ICICI PRUDENTIAL LIFE INSURANCE

June 6, 2018

General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai 400 001

Vice President
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza'
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Dear Sir/Madam,

Sub: Annual Report for the FY2018

This is further to our submission of the Notice of the 18th Annual General Meeting (AGM) of the Company, scheduled on June 26, 2018, filed with the exchange(s) on May 31, 2018, we also submit herewith the copy of the Annual Report of the Company for the FY2018.

Please note that the said Annual Report shall be filed with the exchange(s) after the AGM in accordance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI-LODR).

Request you to kindly take the same on records.

Thanking you,

Yours sincerely,

For ICICI Prudential Life Insurance Company Limited

Vyoma Manek
Company Secretary
ACS 20384

Encl: As above

ICICI PRUDENTIAL LIFE INSURANCE

Click to read

TRUST & TRANSPARENCY

ANNUAL REPORT 2017-18

Click to read

TRUST AND TRANSPARENCY: PILLARS OF SUCCESS

The life insurance business is about long term relationships, built on the pillars of trust and transparency. At ICICI Prudential Life, we ensure our customers can rely on us in times of need and remain confident of the benefits of our products and services.

Customers have reposed faith in us and we on our part have nurtured this by being transparent and developing a comprehensive suite of offerings with a focus on matching products with their needs. We have provided a hassle free on-boarding and claim settlement process to our customers through the digital platform. We believe in being transparent, as it is pivotal to retaining trust. To achieve this we have ensured that our products are simple and provide a comprehensive solution for all life insurance needs.

Customers value us for our approach to simplifying life insurance and providing them with convenience. Technology has been a major enabler of transparent operations and improved customer experience.

As a leading private life insurance company, we are determined to continue building and growing our long term relationships, with trust and transparency branching out to every aspect of our organisation. Winning us customer loyalty and giving us the competitive edge.

We have enhanced shareholder value by growing new business through consistent improvement in persistency across product categories, better cost efficiencies, leveraging technology and analytics for superior risk-management and a robust governance framework.

EXECUTIVE SUMMARY

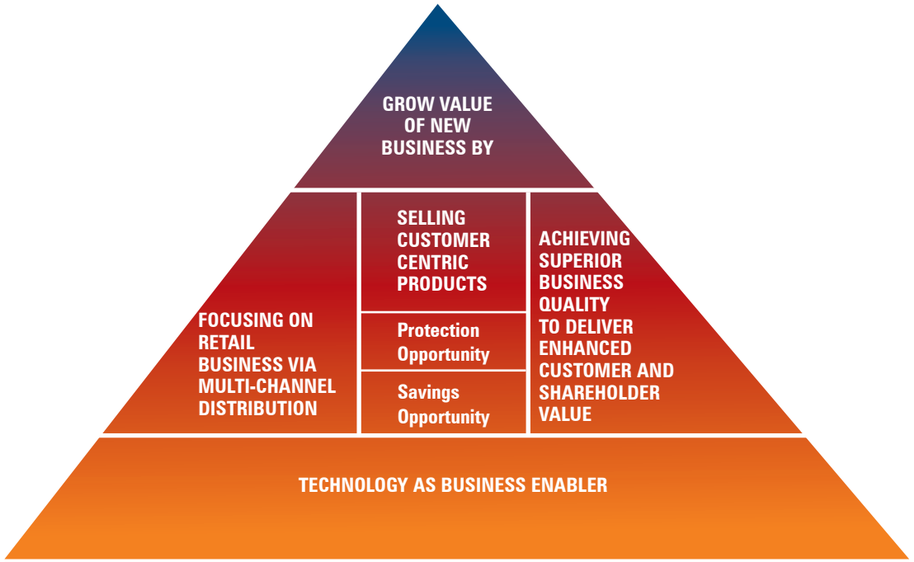
WHO WE ARE

We are promoted by ICICI Bank Limited and Prudential Corporation Holdings Limited. We began operations in fiscal 2001 and have consistently been amongst the top private sector life insurance companies in India on a Retail Weighted Received Premium (RWRP)[1] basis. We were the first private sector life insurance Company to cross the ₹ 1 trillion mark in Assets Under Management (AUM). Our current Total Sum Assured has crossed ₹ 8 trillion.

We operate on the core philosophy of customer centricity and offer protection and long-term savings products to our customers. We have helped millions of families manage their financial risk.

OUR STRATEGY

Our strategy focuses on ensuring that our customer is at the core of everything we do. We believe in a long term strategy focused on the retail segment through multi-channel distribution, customer centric products and relentless efforts to deliver superior business quality; with technology as a business enabler in each of these aspects. For our shareholders, we believe that all these measures will translate to growth in Value of New Business.



FY2018 PERFORMANCE SNAPSHOT (₹ IN BILLION)

₹ 12.86
VALUE OF NEW BUSINESS (VNB)
Y-O-Y 93.1%
3Yr CAGR 68.3%

16.5%
VNB MARGIN[2]

₹ 77.92
ANNUALISED PREMIUM EQUIVALENT (APE)[3]
Y-O-Y 17.6%
3Yr CAGR 18.0%

₹ 73.45
SAVINGS APE
Y-O-Y 15.4%
3Yr CAGR 16.3%

₹ 4.46
PROTECTION APE
Y-O-Y 71.5%
3Yr CAGR 80.4%

₹ 187.88
EMBEDDED VALUE (EV)
Y-O-Y 16.1%

22.7%
RETURN ON EMBEDDED VALUE (ROEV)

11.8%
MARKET SHARE (RWRP)[1]

86.8%
PERSISTENCY (13TH MONTH)[4]

₹ 1,395.32
ASSETS UNDER MANAGEMENT
Y-O-Y 13.5%

97.9%
CLAIMS SETTLEMENT RATIO

₹ 173.28
CLAIMS SETTLED
Y-O-Y 15.4%

11.8%
COST RATIO (SAVINGS LINE OF BUSINESS)[5]

₹ 8,225.64
TOTAL SUM ASSURED
Y-O-Y 40.8%

252.5%
SOLVENCY RATIO[6]

[1] RWRP calculated for retail premium with single premium weighted by 10% in addition to first year premium

[2] VNB Margin is calculated by dividing VNB for the period by APE for the period

[3] APE is calculated by annualising the monthly, quarterly and half yearly premiums and single premium weighted by 10%

[4] Calculated in accordance with IRDAI circular IRDA/ACT/CIR/035/01/2014 dated January 23, 2014

[5] Cost Ratio is calculated by dividing total expenses by Total Weighted Received Premium (TWRP)

[6] Regulatory requirement of 150%

OUR VALUES

CUSTOMER FIRST
Keep customers at the center of everything we do

HUMILITY
Openness to learn and change

PASSION
Demonstrate infectious energy to win and excel

INTEGRITY
Do the right thing

BOUNDARYLESS
Treat organisation agenda as paramount

CONTENTS

01-29
Corporate Overview
02 Chairperson's Message
03 Message from the Chief Executive, Prudential Corporation Asia
04 Message from the Managing Director & CEO
06 Board and Management
08 The Indian Life Insurance Industry
10 How our Performance is Measured and Why
14 Our Performance
16 Our Strategy
18 Elevating Customer Experience
20 Leveraging Investment Expertise
22 Engaging the Millennial Workforce #Digital
25 Awards
26 Corporate Social Responsibility

30-96
Statutory Reports
30 Directors' Report
69 Corporate Governance
72 Management Discussion and Analysis
91 Enterprise Risk Management

98-420
Standalone Financial Statements
98 Management Report
105 Independent Auditors' Report and Certificates
110 Revenue Account
112 Profit & Loss Account
113 Balance Sheet
114 Receipts & Payments Account
115 Schedules
167 Salient Features of the Financial Statements of Subsidiaries (Form AOC-1)
168 Annexures

421-470
Consolidated Financial Statements
421 Independent Auditors' Report
426 Consolidated Revenue Account
428 Consolidated Profit & Loss Account
429 Consolidated Balance Sheet
430 Consolidated Receipts & Payments Account
431 Schedules

471-475
Embedded Value Results
471 Embedded Value Report
475 Independent Actuary's Opinion

476-480
Additional Information
476 Glossary of Terms
480 How to Contact Us

CHAIRPERSON'S MESSAGE

"Our business is built on the strong foundations of trust and transparency, which for us are about designing simple and convenient products and ensuring they deliver timely and long-term benefit."

Dear Shareholders,

The year 2017 witnessed broad-based improvement in most global economies driven by favourable macro trends like tight labour markets, resurgent housing sector, better access to credit and ending of household deleveraging cycle. Financial markets too delivered strong returns across the world on the back of stable earnings performance and gradual tightening of monetary policies in advanced economies. Following this broad-based improvement, the International Monetary Fund (IMF) raised its global growth estimates for 2018 and 2019 to 3.9%.

India continued to drive reforms across sectors to improve transparency and boost investments in our country. One such revolutionary reform was the Goods and Services Tax (GST). Implementation of this new tax mechanism resulted in some transitory pain for a few months. The Indian economy though remained on strong footing and is likely to post GDP growth of 6.6% in 2017-18. Apart from growing the Government's revenues, this landmark reform has also led to higher formalisation across sectors and has given further impetus to the process of increasing financial savings of households which was kick-started by demonetisation. Banks and other financial intermediaries are the key beneficiaries of these measures.

The significant growth opportunity for protection products in India can be outlined by their far lower penetration here than the global average. Rapidly growing working population, rising awareness of the benefits of protection products and steadily increasing affluence are some of the macro enablers for the sector in India. Given its dominant position in the private life insurance sector, ICICI Prudential is poised well to participate in and drive this growth.

At ICICI Prudential Life, customer centricity forms the backbone of everything we do. From designing products that meet a range of customer requirements to providing prompt and efficient support and claims settlements, our Company is dedicated to enhancing user experience. Our robust and advanced digital processes drive customer convenience and enable us to cater to their evolving needs in an efficient manner. Our digital ecosystem empowers us in not just acquiring new policyholders, but also in delivering value to them by providing financial security to their families when needed.

Our business is built on the strong foundations of trust and transparency, which for us are about designing simple and convenient products and ensuring they deliver timely and long-term benefit. We will continue to move forward on the journey of serving our large customer base efficiently, increasing protection levels in the country and creating sustainable value for all our stakeholders.

I thank you all for your trust and faith in ICICI Prudential Life.

Warm Regards,
Chanda Kochhar

MESSAGE FROM THE CHIEF EXECUTIVE

PRUDENTIAL CORPORATION ASIA

"Our organisational aim is to meet the savings, wealth accumulation, health and protection needs of the fast growing and increasingly affluent middle class."

Dear Shareholders,

Prudential plc has a long history in providing savings and protection solutions to individuals and their families across Asia. For over 90 years we have been investing in the region and evolving our product offerings to meet customer needs. Today we are a leading life insurer in Asia, with a footprint spanning 12 markets and serving more than 15 million customers.

India, with its compelling long-term structural opportunities, is important to Prudential's growth strategy in Asia. Our organisational aim is to meet the savings, wealth accumulation, health and protection needs of the fast growing and increasingly affluent middle class.

The continued success of ICICI Prudential Life is a testament to the strength of the long-standing partnership between ICICI Group and Prudential. This has been underpinned by our shared commitment to providing quality products to our customers, delivering value to our shareholders, and contributing to the development of the Indian economy.

Congratulations to the team on achieving another year of strong financial performance and continuing to execute on its strategy to capture long-term growth opportunities in India's life insurance market.

Warm Regards,
Nic Nicandrou

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

MESSAGE FROM THE MANAGING DIRECTOR & CEO

Dear Shareholders,

Indian life insurance sector continued to grow at a good pace in fiscal year 2017-18. Favourable regulatory policies, formalisation of the economy and financialisation of savings will be the growth engines of the sector going forward.

Macro scenario in FY2018

The Government of India continued with its reforms agenda in fiscal year 2017-18. Implementation of Goods and Services Tax and other reforms gave a boost to the process of formalisation of the economy and financialisation of household savings. The financial services sector was a key beneficiary of these reforms as reflected in higher household financial savings. The wallet share of life insurance in the household financial savings is also on an uptrend post these reforms. The Pradhan Mantri Jeevan Jyoti Bima Yojana has aided in increasing awareness about the benefits of life insurance across the general population, along with increasing the penetration of life insurance in the country. The Insurance Regulatory and Development Authority (IRDAI) has been proactive in framing new regulations aimed at further improving the institutional frameworks and customer experience. These measures, along with continuous efforts to drive simplification and transparency of insurance products and services will play a key role in driving growth and furthering the penetration of life insurance in India.

Trends and outlook for the life insurance sector

New business premium of the Indian life insurance industry on retail weighted received premium grew by 19.2% in the fiscal year 2017-18 to ₹ 634.70 billion. Amid rising awareness, growing population of young working individuals and lower penetration, the Indian life insurance sector is estimated to continue growing further. Increasing levels of digitisation are benefitting the sector in multiple ways; easy on-boarding of new customers and improving customer experience and convenience. Additionally, increasing adoption of technology across the operations of life insurance companies is driving efficiencies, leading to higher value creation for all stakeholders. Going forward, customer centricity will continue to be a key differentiator for life insurance companies.

ICICI Prudential Life Insurance Company

The performance delivered by our Company over the years is an outcome of our efforts to provide a superior experience to our customers. It is our constant endeavour to understand the customers' changing preferences and to improve their experience at every stage. Simplification and transparency of products, services and processes enables us to create value for our customers, right from on-boarding to claim settlement. We believe that removal of complexity from our business is instrumental in driving all-round value creation for all stakeholders. Our technology and digital offerings are aimed at providing a seamless transacting experience to our customers. The Company's persistency ratio reiterates the trust and support that customers have reposed in us.
ICICI Prudential Life embodies the two words of trust and transparency. We believe that trust is dependent on our ability to design simple and easy to understand products, while transparency is reflected in the long-term value delivered by our products and services.

Our ability to continuously deliver value to our customers is the outcome of the dedicated efforts put in by our people. They value their association with the Company and believe in the growth potential of the sector. Our team is agile and has the humility and sensitivity to keep adapting to the changing preferences of our customers. This approach drives our Company to achieve greater heights in the dynamic ecosystem that we operate in.

Overall, we will continue to offer simple products which are relevant to society and simultaneously drive efficiencies across the organisation.

We would like to thank all our stakeholders for their continued trust and support extended to us. We will continue to build our business by adhering to our strong culture of trust and transparency and prudent risk management.

Sandeep Bakhshi

"Increasing adoption of technology across operations is driving efficiencies leading to higher value creation for all stakeholders. Going forward, customer centricity will continue to be a key differentiator."

Warm Regards,
Sandeep Bakhshi

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 97-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

BOARD AND MANAGEMENT

BOARD OF DIRECTORS

Ms. Chanda Kochhar
Chairperson, Non-executive Director

Mr. N. S. Kannan
Non-executive Director

Mr. Raghunath Hariharan
Non-executive Director

Mr. Vinod Kumar Dhall
Independent Director

Mr. V. Sridar
Independent Director

Mr. M. S. Ramachandran
Independent Director

Mr. Dilip Karnik
Independent Director

Mr. R. K. Nair
Independent Director

Mr. Dileep Choksi
Independent Director

Mr. Sandeep Bakhshi
Managing Director & CEO

Mr. Puneet Nanda
Executive Director

Mr. Sandeep Batra
Executive Director

BOARD COMMITTEES

BOARD AUDIT COMMITTEE

Mr. V. Sridar, Chairman
Mr. Vinod Kumar Dhall
Mr. M. S. Ramachandran
Mr. R. K. Nair
Mr. N. S. Kannan
Mr. Raghunath Hariharan

BOARD CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Vinod Kumar Dhall, Chairman
Mr. Dilip Karnik
Mr. Raghunath Hariharan
Mr. Sandeep Batra

BOARD INVESTMENT COMMITTEE

Mr. M. S. Ramachandran, Chairman
Mr. R. K. Nair
Mr. N. S. Kannan
Mr. Raghunath Hariharan
Mr. Sandeep Bakhshi
Mr. Sandeep Batra
Mr. Satyan Jambunathan*
Mr. Manish Kumar*
Mr. Deepak Kinger*
Ms. Asha Murali*

BOARD RISK MANAGEMENT COMMITTEE

Mr. M. S. Ramachandran, Chairman
Mr. N. S. Kannan
Mr. Raghunath Hariharan

BOARD CUSTOMER SERVICE & POLICYHOLDERS' PROTECTION COMMITTEE

Mr. Vinod Kumar Dhall, Chairman
Mr. Dilip Karnik
Mr. N. S. Kannan
Mr. Raghunath Hariharan

BOARD NOMINATION & REMUNERATION COMMITTEE

Mr. M. S. Ramachandran, Chairman
Mr. Vinod Kumar Dhall
Mr. N. S. Kannan
Mr. Raghunath Hariharan

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Vinod Kumar Dhall, Chairman
Mr. Sandeep Bakhshi
Mr. Sandeep Batra

WITH PROFITS COMMITTEE

Mr. V. Sridar, Chairman
Mr. R. K. Nair
Mr. N. S. Kannan
Mr. Raghunath Hariharan
Mr. Sandeep Bakhshi
Mr. N. M. Govardhan*
Ms. Asha Murali*

*As per statutory requirements, the Board Investment Committee shall also have Appointed Actuary, Chief Investment Officer, Chief Financial Officer and Chief Risk Officer and the With Profits Committee shall have an Independent Actuary and Appointed Actuary, as members.

MANAGEMENT TEAM

Standing (L-R) Mr. Deepak Kinger, Mr. Arun Srinivasan, Mr. Manish Kumar, Mr. Jitendra Arora, Mr. Sandeep Bakhshi, Mr. Satyan Jambunathan, Mr. Sandeep Batra, Mr. Balaji V.V., Mr. Ashish Rao, Mr. Judhajit Das, Mr. Manish Dubey, Mr. Puneet Nanda

Seating (L-R) Mr. Sujeet Kothare, Mr. Shashank Chaphekar, Mr. Sumit Mohindra, Mr. Sanjay Singh, Ms. Asha Murali, Ms. Vyoma Manek Mr. Pradeep Malhotra, Mr. Vinod H, Mr. Amish Banker

THE INDIAN LIFE INSURANCE INDUSTRY

The Indian life insurance industry has witnessed changes over the past decade and a half. These include opening up to the private sector (2000), new product regulations (2010), increase in FDI limits (2016), initiation of open architecture for Bancassurance (2016) and issuance of policies in electronic form (2016). With these transformations, the industry has experienced fundamental shifts such as rapid expansion, rebalancing of distribution with rise of Bancassurance and evolution of product mix.

INDUSTRY LANDSCAPE

FAVOURABLE DEMOGRAPHICS

India is the second most populous country in the world and amongst the youngest with median age of 27 years (Source: United Nations estimates). A high share of workforce coupled with rapid urbanisation is expected to drive growth for the Indian life insurance industry. Life expectancy among Indians is on the rise, upturning the historic mortality rates.

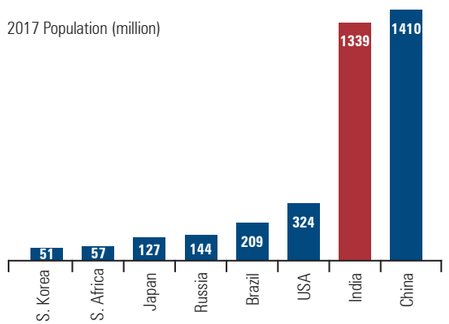
STRONG ECONOMIC GROWTH

On the macroeconomic front, the broader economy is expected to pick up momentum. The industry has taken the adoption of the goods and services tax (GST) and the impact of demonetisation in its stride, and the growth story should remain intact. Domestic growth appears to be recovering cyclically, with the CSO estimating FY2018 growth at 6.6% and the RBI forecasting FY2019 growth at 7.4%.

A HIGH SHARE OF WORKFORCE COUPLED WITH RAPID URBANISATION IS EXPECTED TO DRIVE GROWTH FOR THE INDIAN LIFE INSURANCE INDUSTRY.

DOMESTIC GROWTH APPEARS TO BE RECOVERING CYCLICALLY, WITH THE CSO ESTIMATING FY2018 GROWTH AT 6.6% AND THE RBI FORECASTING FY2019 GROWTH AT 7.4%.

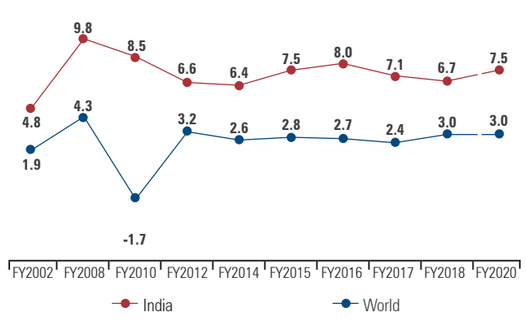
Large and growing population base



Source: UN Population Division

Driving GDP growth

(%)



Source: World Bank

THE INDIAN LIFE INSURANCE INDUSTRY

INCREASING HOUSEHOLD FINANCIAL SAVINGS

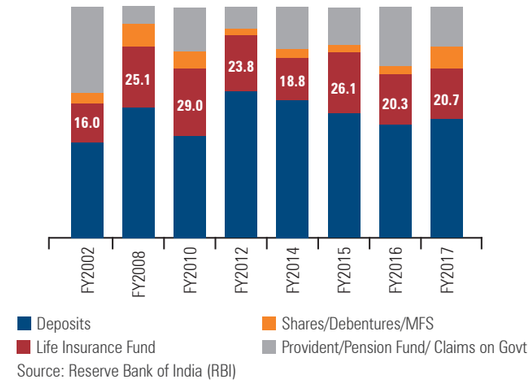
Various reforms such as Direct Benefit Transfer, RERA and GST have resulted in increased financialisation of household savings. Low inflation reduces the need for inflation protection by saving in physical assets. The household sector holds its financial assets mainly in the form of currency, deposits, investments in debt securities, equities, mutual fund units, insurance and pension funds, and small savings.

In the Indian financial services industry, life insurance industry is uniquely positioned to cover a range of long-term customer needs. It can offer savings products across fixed income and equity platforms. It can also offer annuity, term plans and defined benefit health plans. Over a long-term, life insurance industry is expected to grow at the rate of nominal GDP. Higher personal disposable incomes will result in higher household savings which will be channelled into different financial savings instruments.

LIFE INSURANCE INDUSTRY IS UNIQUELY POSITIONED TO COVER A RANGE OF LONG-TERM CUSTOMER NEEDS. IT CAN OFFER SAVINGS PRODUCTS ACROSS FIXED INCOME AND EQUITY PLATFORMS.

Distribution of financial savings (excl. currency)

(%)

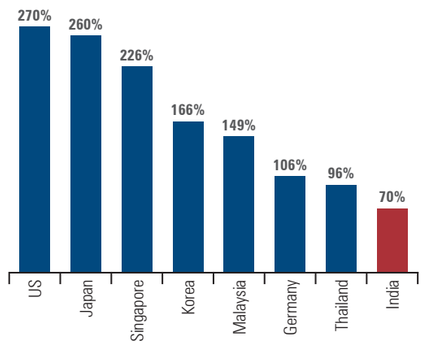


Source: Reserve Bank of India (RBI)

PROTECTION OPPORTUNITY: INCOME REPLACEMENT

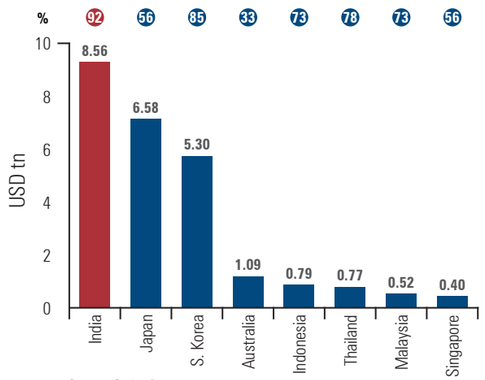
Protection gap is measured as the difference between the resources needed and the resources already available for dependents to maintain their living standards in the event of the demise of a working family member. According to Swiss Re, Protection gap for India is nearly USD 8.56 trillion and protection coverage ratio which is the ratio between protection gap and protection needs is also very high for India (92%). Sum assured to GDP is also a measure of protection coverage in a country and sum assured to GDP ratio is significantly lower in India compared to rest of the world. This provides huge opportunities for Indian life insurance companies to expand their protection business.

Sum assured as % of GDP



Source: McKinsey analysis 2015, CIRC annual report,Life Insurance Council, CSO
As of FY2017 for India and 2015 for others

Protection gap



Source: Swiss Re

HOW OUR PERFORMANCE IS MEASURED AND WHY

The life insurance business uses a set of financial/ non-financial metrics which are different from other businesses. This is because Life insurance products are, by their nature, long-term (to be viewed with a 10 year time horizon) and generate profit over a number of years.

Premium payments for life insurance policies are typically spread out over by a period of time. The cost of new customer acquisition for a life insurance company is high, leading to accounting losses or new business strain in the year of sale. Profit After Tax (PAT) for the year has profits from the sale of polices made in the prior years and the strain from policies sold during the year. It does not factor in the profits that the Company expects to make from polices sold during the year. For this reason PAT for a fast growing company will be depressed. Value of New Business (VNB) reflects the value of future profit streams which are not fully captured in the year of sale under the normal financial reporting.

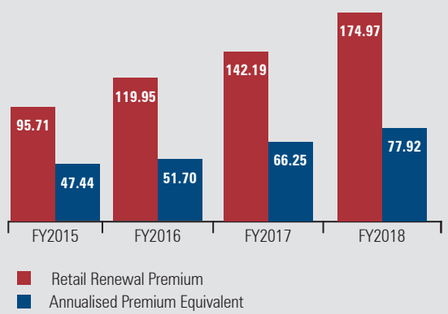
This section explains some of the terms used by the industry and their relevance in business performance measurement.

1 HOW IS INCOME MEASURED?

Key terminologies used
Gross Written Premium (GWP), Annualised Premium Equivalent (APE), Retail Weighted Received Premium (RWRP)

- **GWP:** Total premium collected during the fiscal year. It comprises premium from new customers (new business premium) and existing customers (renewal premium)
- **APE:** Sum of annualised first year premiums on regular premium policies plus 10% of single premium policies
- **RWRP:** 100% of the first year premiums on retail regular premium policies plus 10% of single premiums received from retail customers during the year. It is a metric used for calculating the market share, since it is a publicly reported number by all life insurance companies

APE and Retail Renewal Premium (₹ billion)

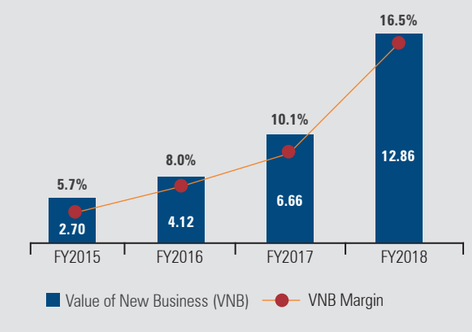


2 HOW IS PROFITABILITY MEASURED?

Key terminologies used
Value of New Business (VNB), Value of New Business Margin (VNB Margin) and New Business Strain

- **VNB & VNB Margin:** VNB provides investors with a measure of future profit streams of the new business written during the year. It is the present value of future profits to shareholders as measured in the year in which the business is written. Future profits are computed on the basis of assumptions set keeping in mind actual and expected experience on various parameters which are typically reviewed annually. VNB is reported net of new business expenses. VNB margin is the ratio of VNB for the period to APE for the period. It is similar to the profit margin for any other business
- **New Business Strain:** The accounting loss associated with the initial years of a life insurance policy is referred to as strain

VNB and VNB Margin (₹ billion)

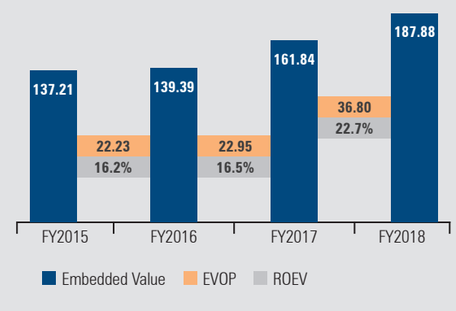


3 WHAT IS EMBEDDED VALUE?

Key terminologies used
Embedded Value (EV)/Embedded Value Operating Profit (EVOP)

- **EV:** Is similar to the Book Value of companies in other sectors. It is sum of the Company's net worth and the present value of all future profits to shareholders from the existing book of the Company (including new business written in the year). Future profits are computed on the basis of assumptions such as persistency, mortality, morbidity and external factors like interest rates and equity market performance. EV can also increase or decrease because of investment experience being different than expected and due to change of assumptions of future returns which is reflective of expected returns at the date of valuation. The change in EV because of performance as compared to assumptions is disclosed through Analysis of Movement disclosure
- **EVOP:** Is the EV operating profit for the year. The key components of EVOP are expected investment income on opening EV (unwind), value of new business added during the year and EV variances. EV variance is a measure of the performance as compared to what was assumed in arriving at the EV at the beginning of the year. The key relevant factors are mortality, persistency and renewal expenses. If these variances are expected to continue in the future, then it is usual to capitalise these variances by way of an assumption change

EV, EVOP and ROEV (₹ billion)



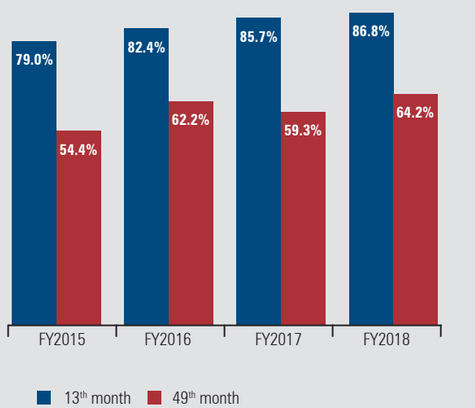
HOW OUR PERFORMANCE IS MEASURED AND WHY

4 HOW IS QUALITY OF BUSINESS MEASURED?

Key terminology used
Persistency

Persistency: It measures the proportion of policy holders who have continued with their policies. It indicates the ability of the Company to retain customers. Maintaining a high level of persistency is critical as it provides scope of regular revenues through renewal premiums. The 13th month persistency ratio typically reflects the quality of sales performance, while the 49th month persistency ratio enables us to assess the proportion of customers paying all premiums as majority of regular premium contracts have a minimum premium payment period of five years. From a customer's point of view, they benefit from lower effective charges the longer they continue with the policy

Persistency Ratio

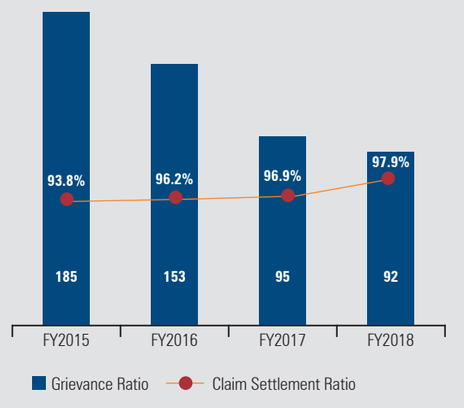


5 HOW CAN QUALITY OF CUSTOMER SERVICE BE MEASURED?

Key terminologies used
Claims settlement ratio, Grievance ratio

- **Claim settlement ratio:** Is the ratio of claims settled to claims received in a given year. Claim settlement is the ultimate promise made to customers
- **Grievance ratio:** Number of grievances per 10,000 new business policies issued (retail). A low grievance ratio indicates higher customer satisfaction

Grievance and Claim Settlement Ratio

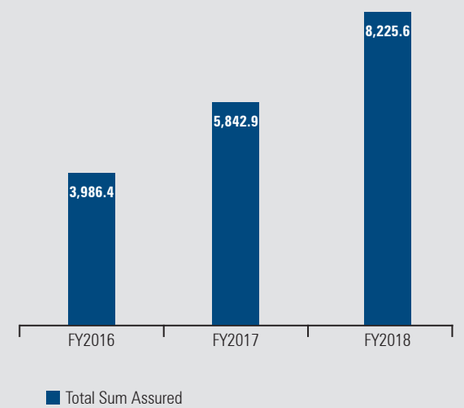


6 WHAT IS SUM ASSURED?

Key terminologies used
Sum Assured, Life Cover

Sum Assured or Life Cover: This indicates the amount of money that is guaranteed to be paid to the nominee or beneficiary upon death of the life assured

Total Sum Assured (₹ billion)



7 WHAT IS SOLVENCY RATIO?

Key terminologies used
Solvency Capital, Solvency Ratio/Margin

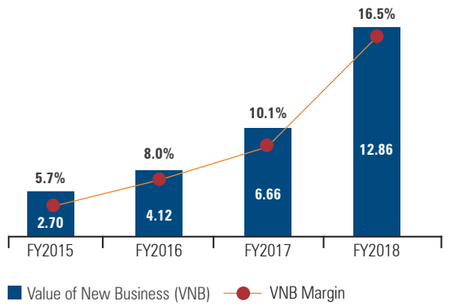
Solvency Ratio and Solvency Capital: Solvency is a regulatory measure of capital adequacy. It is expressed as a ratio of available capital and required capital. It is critical in determining our ability to meet future contingencies and fund growth plans. A high solvency ratio instills confidence in customers and investors in the ability of the Company to pay claims. The control level of solvency ratio is 150%

Solvency Ratio (%)

OUR PERFORMANCE

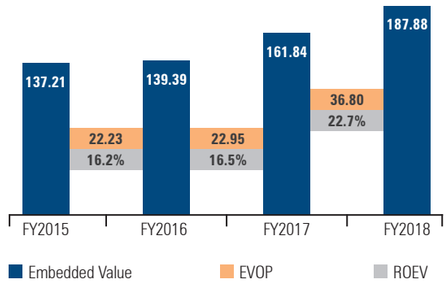
VNB and VNB Margin

(₹ billion)



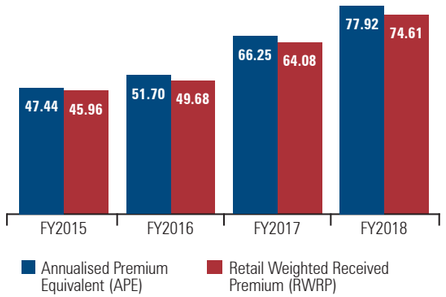
EV, EVOP and ROEV

(₹ billion)



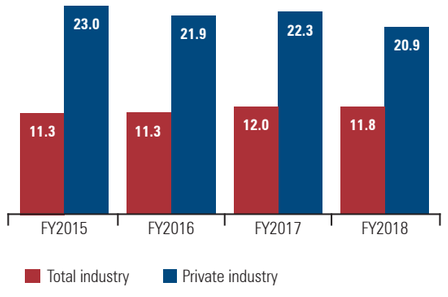
APE and RWRP

(₹ billion)



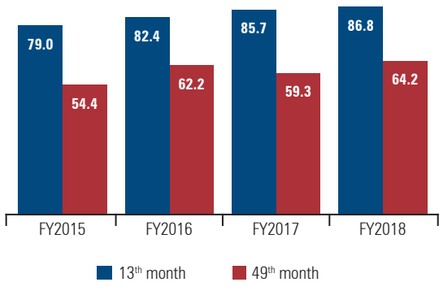
Market Share

(%)



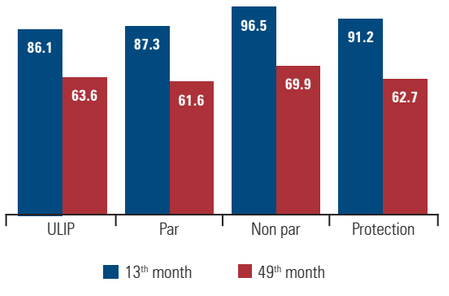
Persistency Ratio

(%)



Persistency by Product Category

(%)



Note: Components may not add up to the total due to rounding off.

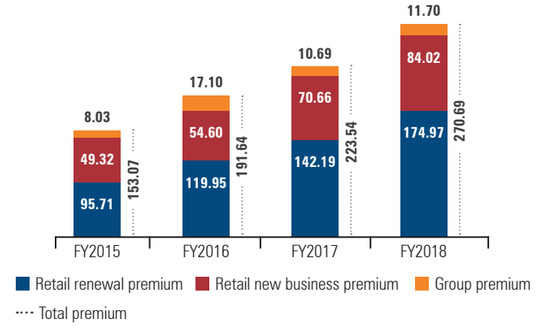
Product Mix

(₹ billion)

APE	FY2015	FY2016	FY2017	FY2018
Savings	46.68	50.31	63.64	**73.45**
ULIP	39.40	41.79	55.69	**63.81**
Participating	6.26	7.27	6.38	**8.46**
Non par	0.41	0.31	0.72	**0.40**
Group	0.61	0.94	0.86	**0.78**
Protection	0.76	1.39	2.60	**4.46**
Total	47.44	51.70	66.25	**77.92**

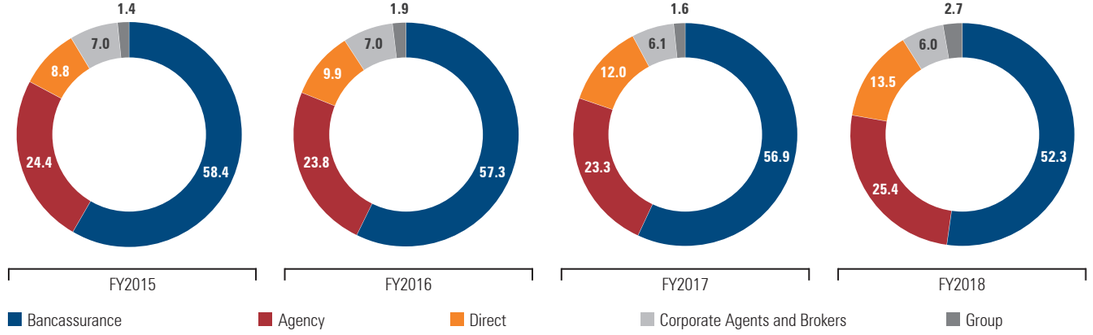
Premium Summary

(₹ billion)



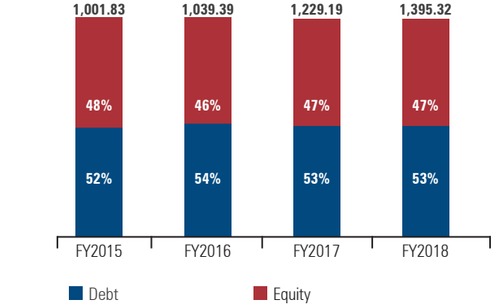
Distribution Channel Mix

(%)



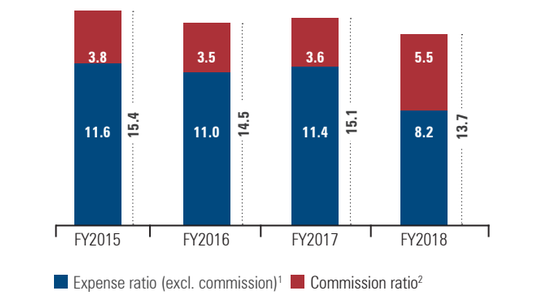
Assets Under Management

(₹ billion)



Cost Ratios

(%)



Note: Components may not add up to the total due to rounding off.

[1]Expense ratio: All insurance expenses (excl. commission)/(Total premium - 90% of single premium
[2]Commission ratio: Commission/(Total premium - 90% of single premium)
[3]Total Cost ratio: Cost/(Total premium - 90% of single premium)

OUR STRATEGY

Our strategy focuses on ensuring that our customer is at the core of everything we do. We believe in a long-term strategy focused on the retail segment through multi-channel distribution, customer centric products and relentless efforts to deliver superior business quality; with technology as a business enabler in each of these aspects. For our shareholders, we believe that all these measures will translate to growth in Value of New Business.

1 FOCUS ON RETAIL BUSINESS VIA MULTI-CHANNEL DISTRIBUTION

We believe the retail segment to be a bedrock for long-term sustainability of the business. For this, we offer a spectrum of customer centric products, unmatched onboarding processes while being present across various distribution platforms. We believe the onboarding process to be an essential aspect to add value to the customer. We have done this by leveraging digital means to simplify the on-boarding process; such as integration with various digital eco-systems including AADHAR and credit bureaus, use of robotics for real time processing of cases, etc.

We follow a diversified distribution strategy across our regions to acquire new customers, using a variety of channels including banks, individual agents, corporate agents, brokers, direct sales and digital mediums. We continue to focus on strengthening our distribution franchise and increase our reach within their customer base.

- Expand existing bancassurance relationships and seek new alliances
- Digital means to enroll, train and certify independent agents
- Plug and play system architecture for integration with partners
- Grow non-traditional channels of distribution such as direct sales and online campaigns
- Leverage analytics to capitalise on existing customer base and deliver multi-channel marketing activities

2 SELLING CUSTOMER CENTRIC PRODUCTS

We focus on selling customer centric products across savings and protection business segments. This is done by offering products having transparent nature, competitive charges and minimal lapse risk to the customer. Within the savings business, we believe that our products not only compete with other insurance savings products but also with other long-term savings instruments available in the market such as bank deposits, provident funds etc.

Within the protection business, we deliver value to the customer through a comprehensive suite of products, convenience of medical tests at home and tele-underwriting. Through analytics, we factor in our experience to automate and increase underwriting limits based on the customer profile thereby providing a superior value proposition to the customer.

3 ACHIEVING SUPERIOR BUSINESS QUALITY TO DELIVER SHAREHOLDER VALUE

We believe persistency to be the single most important indicator of quality of business. This parameter tracks the percentage of customers renewing their policies. Maintaining a high level of persistency is critical to drive value for both customers as well as shareholders. Internally we drive renewal premium with the same rigour as we do new business. For customers we offer convenience of multiple payment options including paperless modes for authorising renewal premium payments.

We believe the true value of an insurance policy is demonstrated by fulfilling the promise made to the customer, in the form of claim settlement. We ensure every genuine claim is settled while taking measures to keep fraudsters at bay. We use digital means to simplify the claim process including the time taken to settle the claim. We provide online platforms for partners to service customers along with a self service module. We continue to push boundaries to harness the power of technology to reach more customers and provide greater ease of transacting.

ELEVATING CUSTOMER EXPERIENCE

Life insurance is not only about selling an appropriate product to the customer, it has evolved from being transactional to being proactive. Pre-empting the needs of customers is the key to earning and retaining the trust of customers. Customer expectations are rising all the time – from the speed and comfort of service to the choice and degree of personalisation available to them. We are determined to anticipate, meet and surpass these expectations.

95% OF OUR NEW BUSINESS IS ONLINE.

Our goal is to deliver seamless and value-driven customer experiences. We are focused on earning our customers' trust built on transparency and a superior service architecture.

MEETING CHANGING CUSTOMER NEEDS

At ICICI Prudential Life, we believe in going the extra mile to understand the implicit needs of customers. Customer service for us begins at the time of onboarding. Earlier, issuance of a policy took 10 to 30 days and involved filling and submission of physical documents, making purchasing an insurance product a cumbersome process. To address this inconvenience, we created a digital platform that is built in a way that is simple for anybody to use. The digital platform enabled onboarding of customers (non medical) in a few minutes with the use of biometrics, thereby avoiding any kind of paperwork.

THE AVERAGE TIME TAKEN TO PROCESS GENUINE CLAIMS STOOD AT 2.99 DAYS IN FY2018.

We take pride in being the first insurance company in the country to establish direct connectivity with UID to enable realtime KYC verification. Customers now receive the welcome kit, key features document and product brochure along with the policy certificate in their email account within 24 hours of the application. Customers are also provided with the option to store their policies in the dematerialised form in e-insurance accounts. Technology thus plays a pivotal role in enabling us to provide an added layer of convenience to the end-users. More importantly, it has empowered our customers.

INNOVATING WITH CUSTOMERS IN MIND

A revolution led by technology is affecting everything we do and changing what our customers expect from us. Mindful of this, we are looking beyond risk transfer to satisfying customers' expectations and needs in many ways. Digital technology is helping make the difference. We recognise that technology enhancement is a constant factor in the continued progress of the organisation. It plays a vital part in our endeavour to strengthen our relationships by matching up to the evolving needs of the customers in products, service and assistance.

KEY INITIATIVES

Modes of payment: To ensure uninterrupted benefits of the policy, we offer convenient modes of payment to choose from. ECS/SI, debit/credit cards, e-NACH, direct debit, UPI, Bharat QR, e-wallets, etc. are options made available at the time of policy purchase. Automated SMS/Emails are sent to customers informing them of the due dates and receipt of the renewal premiums. Customers no longer need to visit their banks or struggle with paper applications for regular deduction of the renewal premiums from their accounts.

Highest traction of digital platform: Tier II towns and cities saw the highest traction for our digital platforms. Our sales representatives efficiently used tablets and hand-held devices instead of engaging in paperwork to log in policies. Our device agnostic digital platform actually broke down geographical boundaries to bring in a larger section of the population under the cover of life insurance. The digital platform aided paperless applications, eased documentation and employed real-time underwriting to complete the sale in a matter of minutes. With the proliferation of telecom networks, internet and affordable smartphones, customers are empowered to access information on their policies at the click of a button.

Redefined website: While encouraging self-service, we have been working simultaneously on refining our Company website, turning it to a virtual branch that facilitates customers to securely log in and transact. Digital initiative has ensured that any new feature added for various touch points will also be enabled for the customers thereby maintaining transparency on information and transactions done by them. Realising the benefit and convenience, the customers have also started opting for self-service which can be accessed via wireless devices, anytime, anywhere and also provides streamlined customer experience. In FY2018, 72% of service requests were self-help transactions. In our Interactive Voice Response System (IVRS), we introduced a feature for senior citizens wherein the call is directly transferred to a customer service representative eliminating the wait times otherwise involved.

72% OF SERVICE REQUESTS WERE SELF-HELP TRANSACTIONS.

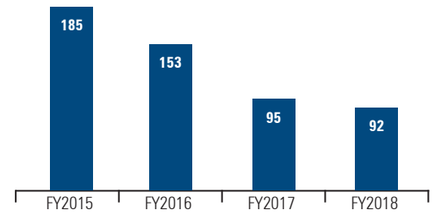
FASTER, BETTER CLAIM RESPONSE

In today's highly competitive and economically challenging environment, claims settlement can serve as a market differentiator that puts insurance companies at the forefront of industry. We at ICICI Prudential Life have a robust claims handling procedure that involves priority desks at branches, direct connect with central claims team through 'hotline' and 24x7 claims call center, enabling easy access to claimants. Through our claims philosophy, we aspire to manage each claim sensitively and efficiently. Claimants can use the digital platform to raise claims without having to leave the comfort of their homes. The average time taken to process genuine claims stood at 2.99 days in FY2018.

GRIEVANCE POLICY

Digitisation has not only helped us widen our net, but also aided in protection of consumer interests. Our digital platform is embedded with procedures that guard against misrepresentation. Digitisation and transparency measures have led to a sharp improvement in customer grievance ratios, with the number of grievances per 10,000 policies down to 92 in FY2018 from 253 in FY2014.

Grievance Ratio[1]



[1]Number of grievances per 10,000 new business policies issued (retail).

CUSTOMER SATISFACTION

Life insurance is a long-term product and it is in the interest of customers to continue with the product. The need analysis facilitated by the digital platform ensures that customer's needs are matched with appropriate products, leading to a satisfied customer base. Our determined efforts to ensure customer delight have been aptly rewarded with customer loyalty, which reflects in our persistency ratio of 86.8% in FY2018, one of the best in the industry.

LEVERAGING INVESTMENT EXPERTISE

We are committed to an integrated investment management philosophy that delivers superior risk-adjusted returns through risk mitigation and a disciplined, long-term approach. The assets managed by us have grown consistently over the last 17 years, making us one of the largest domestic fund managers in the country.

We believe investment management plays a critical role in prudent investment of customers' savings in a manner that earns reasonable returns and matches their expectations. Superior fund performance is an important parameter of our customer value proposition. At ICICI Prudential Life, investment management is ingrained with a systematic and structured investment process, focusing on the value drivers that matter most. This disciplined approach has worked over various market cycles and has helped achieve our mission of consistently producing superior risk-adjusted returns. This approach is instrumental in meeting our obligations to all key stakeholders: customers, shareholders, our people and the communities in which we live and work.

BY PRUDENTLY BALANCING RISK AND REWARDS, WE ENDEAVOUR TO GIVE OUR CUSTOMERS SUPERIOR AND CONSISTENT RISK-ADJUSTED RETURNS.

FUND MANAGEMENT STRATEGY

Our primary objective is to strike a risk-reward balance, where on one hand we consistently focus on maximising the returns on investments, while on the other, on minimising the risks. All our funds have a well-diversified portfolio spread across various asset classes. The manner in which investments are distributed to different asset classes is universally recognised by experienced portfolio managers as the primary determinant of long-term investment returns.

While our investment in equities aims to achieve superior risk-adjusted returns over the long-term, investment in debts target a judicious mix of credit and interest-rate risk. We follow a style-agnostic, fundamentals-driven approach towards investments, whereby we undertake a thorough and in-depth analysis of the Company along with the sector in which it operates. This analysis undergoes multiple rounds of scrutiny before we make an investment. In debt, most of our investments are in AAA-rated instruments and government bonds. Strict discipline and rigor in investment strategy has ensured a consistent and strong investment track record.

EXPERIENCED TEAM

Our investment team comprises of individuals who have adequate qualifications, skills, experience and market knowledge. The team integrates a rigorous portfolio construction and investment process, providing a mix of equity and fixed income exposures across its portfolios. These portfolios engage in continuous execution of strategic ideas, access unique investment strategies and are actively managed with a clear mandate to optimise specific risk-adjusted total return targets. Our investment team is amongst the largest and most experienced in the private sector life insurance space owing to the large corpus of funds that we manage.

Assets Under Management

	Linked	Non-linked	Shareholders	Total
Debt	40.5%	83.3%	74.7%	**52.9%**
Equity	59.5%	16.4%	20.5%	**46.8%**
Property & others	-	0.3%	4.8%	**0.3%**
Total (₹ billion)	975.0	341.4	78.9	**1,395.3**

CONTRIBUTING TO THE COUNTRY'S DEVELOPMENT

The ability of life insurance products to attract long-term funds differentiates it from other financial instruments. Long-term funds are vital for making investments in infrastructure development, which are effectively channelled through insurance companies. This makes the insurance sector a frontrunner in contributing towards the country's infrastructure development.

Investments in infrastructure sector

(₹ billion)

	FY2016	FY2017	FY2018
Total	**143.15**	**192.01**	**212.76**

ENGAGING THE MILLENNIAL WORKFORCE #DIGITAL

Digital revolution and the rapid pace of technological advancement is reshaping the way we work. Developments in social, mobile, analytics and cloud technologies are presenting new challenges and opportunities for business growth and sustainability. The adoption of digital technologies is not only redefining the way we work but also the way systems and processes enable us to maximise human potential.

The commonly held belief in life insurance was that it was a people-to-people business, driven by deep relationships between customers and distributors. It was firmly believed that intermediation through technology would weaken the customer-distributor relationship. It was in this context that the digitisation journey at ICICI Prudential Life began.

We built a digital platform and leveraged the digital eco-system to make the customer onboarding process friction free while ensuring convenience at every step of the customer's life cycle. The time spent in filling forms, collecting documents and travelling to the branch for timely submission of forms and documents was sharply reduced with the transition to a purely digital process. Enablers such as product videos and presentations were also added on the mobility platform to facilitate ease of sale. The median time to issue a non medical life insurance policy came down from the usual two weeks to less than 30 minutes guaranteeing immediate customer satisfaction. The adoption of digitisation augmented the performance of the sales professional and acted as a force multiplier in providing a seamless customer experience.

The customer onboarding experience was replicated for employee onboarding. Digitisation has enabled standardisation of HR processes across the employee life cycle and augmented the experience at every touch point.

We engage, energise and deliver the digital way of life for our colleagues through initiatives like

#Talent Attraction, #Selection & Onboarding, #Learning & Development, #Engagement & Communication and #Virtual Office.

#TALENT ATTRACTION

In the open talent economy, technology allows talent to move more freely than ever before. The millennial generation is tech-savvy and social media proficient, which enables us to use these platforms to attract talent. #Talent Attraction encompasses the following:

- A mobile-first career page to allow prospective job seekers to search and apply for jobs across functions and locations
- Sharing of jobs across multiple social media platforms for wider reach within their network
- A gamified employee referral system to refer and post jobs on social channels that help build our employer brand through employee networks
- Video-based testimonials to communicate our employer brand to prospective candidates

"To be able to represent my company and share career opportunities with my batchmates and juniors digitally, at the click of a button, was a unique experience and a proud moment."

Abhimanyu Patil
Management Trainee, Proprietary Sales Force, Ahmedabad

#TALENT SELECTION & ONBOARDING

The underlying principle for selection is 'motivation fit', where the candidate should 'self select' by having access to all information about the challenges and opportunities of the job and the role. iSail has been conceived as a game, which provides role clarity and relevant information to enable candidates make an informed career choice as a frontline sales professional. The platform has the following features:

- iSail covers the purpose of the life insurance industry, history, values and vision of our Company, basic insurance concepts and the realities of the sales professional's role
- It further allows candidates to select their interview slot and location according to their convenience
- Post selection, candidates are onboarded through a simplified process that is paperless and has an embedded Aadhar-based authentication

"iSail gave me clarity on the role and even the need for life insurance. The game really helped me decide whether I was ready to take up a sales job."

Yashika Jain
Business Trainee, Bancassurance, Delhi

"Our role is that of a career counselor to help candidates make an informed career choice as a frontline sales professional."

Vishal Singh
Associate Vice President, Human Resources, Delhi

#LEARNING & DEVELOPMENT

Millennials are digital natives and self directed. The physical learning process inhibits learning at one's own pace, anywhere and anytime. To enable learning on the go, the 'Learner's Box' was created as a user driven, on demand digital learning plaftform that:

- Creates a collaborative, curated learning experience
- Makes available knowledge repositories on the go, which are delivered in a chunked, byte-sized manner
- Upholds our learning principle of — learning occurs best by doing and 'on the job'

"Learner's Box is a one-stop point for all references. It provides knowledge at fingertips for products, processes and sales tools! We no longer need to call up anyone when in doubt."

Himabindu Nekkalapu
Business Trainee, Retail through Group (RtG), Hyderabad

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

#ENGAGEMENT AND COMMUNICATION

"With features like microblogs, live chats, videos, opinion polls and wikis, PULSE keeps me updated on all activities wherever I am. By being on this social intranet I feel connected to my workplace always."

Saptarshi Chakraborty
Senior Financial Services Manager, S2S Proprietary Sales, Kolkata

The widespread use of social media and collaborative tools is changing the way people express, interact and communicate. PULSE, our enterprise social network aims to provide a more progressive environment for our employees to consume information, collaborate and organise their work. It helps in the following ways:

- Employees share, collaborate and transact all employee self service items from the comfort of their mobility devices
- Key organisational developments are all shared in real time across the organisation through PULSE and employees express their views on them
- Senior leaders are able to shape thinking through their blog posts and interact with all colleagues

#VIRTUAL OFFICE

"iNEO+ and ATOM has really helped me in reducing unnecessary travel time to the branch, serve customers better, stay connected and has freed me from the hassle of paperwork."

Bishal Kumar
Assistant Manager, Proprietary Sales Force, Hyderabad

The deployment of digital work processes has allowed employees to work 'anytime, anywhere', making the physical office redundant. The flexibility to complete self-service transactions such as applying for leave, approval of reimbursements and others have been incorporated, thereby enabling productivity improvements and efficient time management.

We provide virtual office benefits through:

- Use of iNEO+, a mobile-first app that enables sales fulfilment and customer service anytime, anywhere
- Employee self-service mobile app, ATOM that makes work life easy and convenient

Our #Digital initiative is continuously developed to maximise people potential and deliver risk calibrated, quality and profitable growth. In a rapidly evolving world disrupted by new realities, leveraging technology in our people practices and service delivery shall be key to engaging our millennial workforce.

AWARDS

For our term life insurance product "iProtect Smart", ICICI Prudential Life Insurance was recognised and awarded the "Best Term Insurance Provider of the Year" by Money Today Financial Awards 2017-18.

ICICI Prudential Pension Funds Management, had been adjudged the winner in the "Corporate Debt Pension Fund of the Year" category by Money Today Financial Awards 2017-18.

Ranked as the no. 1 brand in the "Top Riser" category, i.e. the brand with the highest increase in Brand Value, as per "BrandZ Top 50 Most Valuable Indian Brands 2017." A study conducted by Millward Brown and published by WPP.

Awarded "Silver Shield*" for Excellence in Financial Reporting in the Life Insurance category by Institute of Chartered Accountants of India (ICAI) for our Annual Report of FY2016-17.

* Highest in category

Awarded "Certificate of Merit" in the Life Insurance category by South Asian Federation of Accountants (SAFA) for our Annual Report of FY2016-17.

ICICI Pru Heart/Cancer Protect has been voted "Product of the Year 2018" in the Life Insurance category by Product of the Year (India) Private Limited.

CORPORATE SOCIAL RESPONSIBILITY

CSR has been a long standing commitment at the ICICI Group and forms an integral part of the Company's activities. The Company's objective is to pro-actively support meaningful socio-economic development in India and enable a larger number of people to participate in and benefit from India's economic progress. The Company contributes and supports programmes and initiatives keeping 'protection' as the core proposition and cornerstone of all its CSR initiatives, in line with the Company's core business.

Some of the key programmes taken forward by the Company in FY2018 were:

1 ICICI FOUNDATION

75% of the Company's annual CSR budget is contributed to ICICI Foundation for Inclusive Growth (ICICI Foundation) for the initiatives as included below:

ICICI DIGITAL VILLAGES

Launched in FY2017, the ICICI Digital Villages focuses on the economic inclusion of the villages. This initiative entails skill development of villagers in locally relevant skills such that they can undertake some economic activity for a sustainable livelihood. Credit linkages and market linkages are facilitated as a part of the programme. In FY2018 more than 87,000 villagers have been trained with women representation at 63%. 76% of the trainees have been linked to market for sustainable livelihood opportunities. Since inception till March 31, 2018 over 105,000 villagers have undergone training.

SKILL DEVELOPMENT THROUGH THE ICICI ACADEMY FOR SKILLS (ICICI ACADEMY)

Setup with the objective of providing a sustainable livelihood opportunity to the underserved youth, the ICICI Academy for Skills has skilled over 92,000 trained youth through its network of 24 training centres with 100% placement. In FY2018 more than 28,000 youth have been trained and placed of which women representation is at 40%. ICICI Academy has tied up with over 1,300 industry partners to provide employment opportunities to the trained youth.

SCHOOL AND TEACHER EDUCATION REFORM PROGRAMME

Aimed to improve teaching and learning outcomes in state-run schools focusing on primary class children (class 1 – 5) in the elementary education space, in partnership with government institutions, ICICI Foundation aims at systemic improvement in teaching learning outcomes across Government sector schools through:

- Training of school management committee (SMC) members
- Developing systems and academic processes by building capacity of key stakeholders (regular parent-teacher meets, school staff, government officials) to play their roles effectively in ensuring RtE (Right to Education) compliance in selected schools

Youth being trained at ICICI Academy of Skills

- Providing quality education by identifying and reintegrating children who are dropouts or have irregular attendance
- Promoting a positive school and classroom environment as well as improving classroom interactions for better learning outcomes

Deliverables under the MoU with Government of Rajasthan have been completed, effective April 30, 2017 and proper handover to the Government has been undertaken. The programme in Chhattisgarh is scheduled to be completed by July 2018.

More details on the initiatives are available on www.icicifoundation.org

2 SKILLING AND SUSTAINABLE LIVELIHOOD

SKILLING AND SECURING SUSTAINABLE LIVELIHOOD OF LOCAL COMMUNITIES IN HIMALAYAN RANGELANDS

- The communities of Western Himalaya are highly dependent on the rangelands for their livelihood, food, fuel, livestock grazing and so on. This leads to excessive pressure and a danger of over exploitation of the land in the area, which may cause ecological misbalance. Hence, there is an urgent need to introduce sustainable practices of scientific rangeland management with a focus on diversified livelihood opportunities. Given this context, the Company is supporting World Wide Fund for Nature - India (WWF - India) 'Securing Sustainable Livelihood of Local Communities programme in Himalayan Rangelands'. The programme aims to
  - Develop a rangeland preservation plan for sustainable livelihood benefitting over 300 marginalised households
  - Provide alternate livelihood opportunities through tourism to over 1,000 youths
  - Train over 500 women for handicraft production in Pir Panjal and Ladakh regions of Jammu and Kashmir
- Further with Nature Conservation Foundation, the Company is supporting a skilling programme for the local women in the Spiti region of Western Himalayan rangelands. Initiated in FY2018, the programme aims to skill 100 women on skills of handicraft production and creating market linkages for economising the same

FINANCIAL PROTECTION TO FOREST GUARDS

Frontline forest guards are at the forefront of all conservation activities in the field. They work in extreme conditions and endanger their lives to ensure safety of wildlife. The Company launched a programme in partnership with World Wide Fund for Nature India (WWF India) in November 2016 to augment financial support to socially/economically disadvantaged frontline forest officers in case of any eventuality like death or permanent disability. The initiative was launched with the objective of protecting and alleviating the distress faced by them and their families. Till date, 10 forest guard families have been supported through the initiative.

SKILLING FOR THE DIFFERENTLY-ABLED INDIVIDUALS

The Company supports the skilling programme organised by School for Potential Advancement and Restoration of Confidence (SPARC) for differently-abled youth and women. The programme aims to empower such individuals and help them lead their lives with dignity. The programme aims to train over 100 women in tailoring, embroidery and garment-making services; and 60 youth for BPO-related services.

Women from Spiti rangelands engaging in handicraft making

Forest guards on duty

"Our partnership with ICICI Prudential Life over the past two years demonstrates their commitment to the conservation of the natural world and the people who protect these diverse eco-systems and their magnificent biodiversity. Partnerships like these help us strengthen our conservation initiatives and steadily help build a world that is harmonious with nature. We look forward to a long-term association and thank them for their continued support towards protection of forest rangers and local communities."

Mr. Ravi Singh
Secretary General & CEO, WWF - India

3 EDUCATION

"Children are the Country's future and every child has a right to a healthy & happy childhood. A programme promoting their health, wellness, education and overall development resonate well with the Company and with this philosophy the Company has taken forward programmes supporting these causes."

PROGRAMME ASHA

The Company partnered Catalysts for Social Action (CSA) in 2013 to support the development and rehabilitation outcomes of underprivileged children living in Child Care Institutes (CCI) of Madhya Pradesh. Over 740 children living in 14 CCIs are beneficiaries of this programme. A critical component of the programme is preparing the children who attain the age of 18, for the world, through skilling, vocational training or higher education. Of the 55 children — aged 18 years and above — 17 have settled into careers of their choice, 21 are pursuing vocational training and 17 have enrolled for higher education.

FAMILY SPONSORSHIP PROGRAMME

To deepen its support to the cause of children, the Company in FY2018 has taken forward with SOS-Children Villages of India, a "Family Sponsorship Programme", which is a curative programme aimed at providing a family like environment to parentless and abandoned children. All round development including education, nutrition, health and psychological development is taken care of till the children are settled in their lives. 30 children will be supported in 2 homes located in Raipur and Visakhapatnam through this programme.

Children from child care institutes of Programme Asha

Children at Raipur and Visakhapatnam SOS villages

4 HEALTHCARE

CANCER CARE FOR CHILDREN AND YOUNG ADULTS

The Company provides assistance for cancer treatment of children and young adults through its Cancer Care programme. The Company drives the programme in association with Tata Memorial Hospital, Mumbai and Tata Medical Centre, Kolkata. Over 170 children have been supported through this programme till date.

CARDIAC CARE FOR CHILDREN

The Company collaborates with Genesis Foundation to support treatment of heart ailments to underprivileged children. The programme, launched in March 2017, has assisted in the treatment of over 24 children till date.

"At Tata Medical Center, Kolkata, we are grateful to ICICI Prudential Life for extending their support towards the treatment of cancer patients in the age group of 17-24 years. We believe this aid will enable us to promote our mission to encourage prevention, early diagnosis, treatment, rehabilitation and provide world-class treatment for cancer patients."

Geeta Gopalakrishnan
Honorary Director – Donor Relationships, Tata Medical Center

"I wish to extend my sincere gratitude to 'ICICI Prudential Life for its contribution to Patients' Support Fund at Tata Memorial Hospital. The generous gift has had a major impact in facilitating the treatment of indigent critically ill patients diagnosed with cancer. On behalf of TMH, I thank the Company, which has enabled us to provide accessible, affordable and quality care and make a positive difference. Your support encourages our continued commitment towards reaching our goals. We are grateful for your generosity and support towards the noble cause of fighting cancer".

Dr. Sarita Khobrekar
Medical Superintendent, Tata Memorial Hospital

5 CONSUMER AWARENESS

The Company continued to promote consumer awareness and consumer education programmes in line with its commitment towards consumer protection. The programme named 'Listen to your body' with the theme of 'Act early. Be prepared. Protect yourself', used mass media platforms including digital and television to enhance its outreach. The programme involved reiteration on themes of proactive health management and protecting oneself financially through educational and awareness campaigns. Further, it focused on promoting the significance of having electronic Insurance Account (eIA) as a means of ensuring protection against any damage or loss and making the policy easily accessible. Over 2,90,000 eIA accounts were opened during FY2018.

Microsite screenshot

To know more on the programme, visit
http://www.listentobody.com/

To view the AV visit
https://www.iciciprulife.com/about-us/view-our-ads.html

DIRECTORS' REPORT

TO THE MEMBERS

ICICI Prudential Life Insurance Company Limited

Your Directors have pleasure in presenting the 18th Annual Report of ICICI Prudential Life Insurance Company Limited (the Company) with the audited statement of accounts for the year ended March 31, 2018 (FY2018).

PERFORMANCE

Industry in FY2018

The retail weighted received premium (RWRP) for the industry grew 19.2% from ₹ 532.67 billion in the year ended March 31, 2017 (FY2017) to ₹ 634.70 billion in FY2018. The market share of private players increased from 53.9% in FY2017 to 56.2% in FY2018.

Company in FY2018

The Company achieved a market share of 11.8% in FY2018 based on RWRP as compared to 12.0% in FY2017. The Company's Annualised Premium Equivalent (APE) grew by 17.6% from ₹ 66.25 billion in FY2017 to ₹ 77.92 billion in FY2018, within which the protection APE grew by 71.5% to ₹ 4.46 billion. The Company is focused on improving its protection business. There was a 36.5% increase in overall assured sum.

Total gross premium collected by the Company grew by 21.1% from ₹ 223.54 billion in FY2017 to ₹ 270.69 billion in FY2018. Our continued focus on customer retention has resulted in increase in retail renewal premium by 23.1% from ₹ 142.19 billion in FY2017 to ₹ 174.97 billion in FY2018. The 13th month persistency ratio[1] also improved from 85.7% in FY2017 to 86.8% in FY2018. The Company's assets under management at March 31, 2018 was ₹ 1,395.32 billion.

Total expenses increased to ₹ 34.75 billion in FY2018 as compared to ₹ 31.60 billion in FY2017. The total cost to total weighted received premium (TWRP[2]) ratio improved from 15.1% in FY2017 to 13.7% in FY2018. Profit after tax (PAT) for the Company stood at ₹ 16.20 billion in FY2018 compared to ₹ 16.82 billion in FY2017.

Value of New Business grew from ₹ 6.66 billion in FY2017 to ₹ 12.86 billion in FY2018, representing an increase of 93.1%.

Embedded Value increased from ₹ 161.84 billion at March 31, 2017 to ₹ 187.88 billion at March 31, 2018.

A summary of key parameters is as set out below:

(₹ billion)

Particulars	FY2017	FY2018
RWRP	64.08	**74.61**
APE	66.25	**77.92**
Savings	63.64	**73.45**
Protection	2.60	**4.46**
Retail renewal premium	142.19	**174.97**
Total premium	223.54	**270.69**
Expenses	31.60	**34.75**
Standalone profit after tax	16.82	**16.20**
Sum assured for new business	2,447.19*	**3,340.93**
Assets held	1,229.19	**1,395.32**
Cost to TWRP**	15.1%	**13.7%**
13th month persistency	85.7%	**86.8%**
Value of new business (VNB)	6.66	**12.86**
Embedded value (EV)	161.84	**187.88**

*Restated for new business definition of group

**Cost/ (Total premium less 90% of single premium)

[1] Calculated in accordance with IRDAI circular IRDA/ACT/CIR/035/01/2014 dated January 23, 2014

[2] TWRP: Total premium less 90% of single premium

OUTLOOK FOR THE INDUSTRY AND THE COMPANY

In FY2018, the Indian economy and capital markets was marginally affected by temporary disruptions caused after the introduction of Goods and Service Tax (GST). Over the medium term, the GST is expected to benefit economic activity and fiscal sustainability by eliminating multiple state tax systems, drawing informal activity into the formal sector and expanding the tax base.

Post demonetisation, there has been an increase in financialisation of household savings and this trend is expected to continue going forward as well. The life insurance industry is an important component of financial savings and is expected to gain from this shift in trend.

Recent events such as shift from physical saving to financial saving, digitisation and the improving customer proposition of insurance products coupled with fundamental strengths of the Indian economy (high GDP growth rate, high savings and investment rate, favourable demography) are expected to provide a fillip to the growth of the insurance industry in India.

The Company would continue to focus on its strategic priorities, namely:

Expand our savings business: The Company would continue to focus on growth opportunities in the long term savings business with a customised regional strategy.

Expand our protection business: The Company is focused on expanding protection by offering protection as an add-on to our savings products across channels, penetrating the online term insurance market and partnering with loan providers to offer coverage against loans.

Continue to deliver customer value: The Company would continue to focus on delivering value to consumers through competitive customer charges, better returns and transparent service experience.

Strengthen multichannel architecture: The Company would strengthen its multichannel distribution by non-linear scale up of agency and proprietary sales force, leveraging the bancassurance franchise and focusing on quality third party distribution.

Maintain cost efficiency: The Company would focus on cost efficiency and in particular would leverage the digital platform to improve customer experience and efficiency of operations.

Customer retention: The Company would strengthen mechanisms to improve the asset under management (AUM) growth by increasing renewal premium and curtailing surrenders.

Risk calibrated fund performance: The Company has in place a risk and investment management framework and would endeavour to continue to deliver healthy risk adjusted returns to customers.

Financials

(₹ billion)

Particulars	Standalone		Consolidated	
	FY2017	FY2018	FY2017	FY2018
Profit after tax	16.82	**16.20**	16.82	**16.19**
Balance brought forward from previous year	2.51	**12.68**	2.49	**12.66**
Profit available for appropriations	19.33	**28.88**	19.31	**28.85**
Appropriations:				
Interim Equity Dividend	(5.52)	**(4.88)**	(5.52)	**(4.88)**
Final Equity Dividend	-	**(5.02)**	-	**(5.02)**
Tax on Equity Dividend	(1.13)	**(2.02)**	(1.13)	**(2.02)**
Surplus carried to next year's account	12.68	**16.96**	12.66	**16.93**

The financial position of the Company remained strong with a solvency margin of 252.5% in FY2018 compared to 280.7% for FY2017 against regulatory requirement of 150%.

The AUM increased to ₹ 1,395.32 billion at March 31, 2018 from ₹ 1,229.19 billion at March 31, 2017.

OUR REACH

The Company reaches its customers through 505 offices in 442 locations at March 31, 2018. On March 31, 2018, the Company had 15,780 employees and 151,563 advisors to cater to the needs of customers. The Company distributes its products through agents, corporate agents, banks, brokers, proprietary sales force (PSF) and online channels.

PRODUCTS

Broadly, all the Company's products can be categorised into either savings or protection. Savings products are offered on three platforms- linked, participating and non-participating. These platforms differ in terms of choice of asset allocation, charges, transparency and surrender penalties. However life cover offered is the same across all savings products i.e. 10 times annual premium. The exception to this 10 times cover is annuity products.

Protection products are available on retail, group and credit life platforms. These products provide cover for life, disability, critical illness and accidental death. These are pure risk protection low cost products.

DIVIDEND AND DIVIDEND DISTRIBUTION POLICY

The operations have resulted in a profit after tax of ₹ 16.20 billion as compared to a profit after tax of ₹ 16.82 billion for the previous year. The marginal drop in profit is primarily on account of growth in protection business which has a higher new business strain. The Board had approved payment of interim dividend of ₹ 2.30 per equity share and a special dividend of ₹ 1.10 per equity share, at its Meeting held on October 24, 2017. Further, the Board at its Meeting held on April 24, 2018 has recommended a final dividend of ₹ 3.30 per equity share (including special dividend of ₹ 1.10 per equity share). Total dividend for the year is ₹ 6.70 per equity share aggregating to ₹ 9.62 billion for FY2018.

In terms of Regulation 43A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') the Dividend Distribution Policy of the Company is disclosed on the website https://www.iciciprulife.com/about-us/corporate-policies.html.

The Company has uploaded the details of unpaid and unclaimed dividend on the Company's website: https://www.iciciprulife.com/content/dam/icicipru/about-us/unpaid-dividend/Statement_of_unpaid_dividend.pdf

CLAIMS

The Company has settled over 11,000 individual mortality claims in FY2018. The claims settlement ratio for the Company was 97.85%. For non-investigated claims, the settlement was completed within an average turnaround time of 2.99 days from receipt of last requirement as compared to the regulatory norm of 30 days.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The provisions of Section 186(4) of the Companies Act, 2013 (CA2013) requiring disclosure in the financial statements of the full particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of the loan or guarantee or security, are not applicable to an insurance company.

SUBSIDIARY

The Company's wholly owned unlisted subsidiary, ICICI Prudential Pension Funds Management Company Limited (PFM) acts as a pension fund manager under the National Pension System (NPS) with the objective of providing a strategic platform to leverage the substantial pension opportunity in India due to the lack of formal retirement provisions for a large segment of the population.

During FY2018, the subscribers' funds managed by PFM have increased by 61.3% from ₹ 14,414.8 million at March 31, 2017 to ₹ 23,255.1 million at March 31, 2018. PFM registered a loss of ₹ 6.6 million (previous year: loss of ₹ 5.7 million) The overall contribution of the subsidiary to the financial results of the Company is not significant currently as it is still scaling up.

The Request for Proposal (RFP) issued by Pension Fund Regulatory and Development Authority (PFRDA) in September 2016 for selection of Pension Fund Managers for NPS-Private Sector expired in October 2017 without any appointments. The PFM continues to operate under the earlier 2014 appointment and awaits a fresh RFP from PFRDA.

The Company will make available separate audited financial statements of the subsidiary company to any Member upon request. These documents/ details are available on the Company's website (www.iciciprulife.com) and will also be available for inspection by any Member of the Company at its Registered Office. A statement containing salient features of the financial statements of the subsidiary company forms part of the financial statements of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY AND ITS FUTURE OPERATIONS

There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of future operations of the Company.

DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL

Changes in the composition of the Board of Directors and other key Managerial Personnel (KMP) during the year

Name of Director/ KMP#	Appointment/ Resignation/ Cessation of tenure/ Withdrawal of nomination	With effect from
Prof. Marti G Subrahmanyam – Independent Director	Cessation of tenure	July 26, 2017
Mr. Adrian O'Connor – Non-executive Director nominated by Prudential Corporation Holdings Limited	Withdrawal of nomination	December 13, 2017
Mr. R. K. Nair – Additional (Independent) Director	Appointment*	July 25, 2017
Mr. Raghunath Hariharan – Non-executive Director nominated by Prudential Corporation Holdings Limited	Appointment*	December 14, 2017
Ms. Rama Bijapurkar – Independent Director	Cessation of tenure	January 17, 2018
Mr. Dileep Choksi – Additional (Independent) Director	Appointment*	January 19, 2018

* Subject to the approval of the members at the Company's ensuing Annual General Meeting.
# As per CA2013.

Independent Directors

The Board of Directors of the Company at March 31, 2018 consisted of twelve Directors, out of which six were independent Directors. All independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 of the CA2013 and Regulation 16 of the Listing Regulations.

Separate Meeting of Independent Directors

During FY2018, a separate meeting of the independent Directors was held on April 25, 2017.

Retirement by rotation

In accordance with the provision of Section 152 of the CA2013, Mr. Puneet Nanda (DIN: 02578795) and Mr. Sandeep Batra (DIN: 03620913) would retire by rotation at the ensuing AGM. Mr. Puneet Nanda and Mr. Sandeep Batra, being eligible have offered themselves for re-appointment.

AUDITORS

Statutory Auditors

B S R & Co. LLP, bearing registration number 101248W/W-100022, Chartered Accountants and Walker Chandiok & Co LLP bearing registration number 001076N/N500013, Chartered Accountants were appointed as joint statutory auditors of the Company at the 17th Annual General Meeting (AGM) held on July 17, 2017 to hold office upto the conclusion of 19th AGM and 21st AGM of the Company.

Secretarial Auditors

The Company has, with the approval of its Board of Directors, appointed Dr. K R Chandratre, Company Secretary in Practice to undertake Secretarial Audit of the Company for FY2018. The Secretarial Audit Report is annexed herewith as Annexure A. There are no qualifications, reservation or adverse remark or disclaimer made by the auditor in the report.

Extract of Annual Return

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as Annexure B.

Particulars of Employees

The statement containing the particulars of employees as required under Section 197(12) of the CA2013, read with Rule 5(2) of the Companies (Appointment & Remuneration) Rules, 2014, is set out in an Annexure and forms part of this Report. In terms of Section 136(1) of CA2013 the Report and the Accounts are sent to the Members excluding the aforesaid Annexure. Any Member interested in obtaining a copy of this Annexure may write to the Company Secretary at the Registered Office of the Company.

Rural and Social Business

The Company has micro insurance retail products and group term products to cater to the protection and savings need of the unorganised and economically vulnerable section of the society.

- The Company has provided risk cover to Self Help Group (SHG) members predominantly in the rural areas of Tamil Nadu, Maharashtra, Karnataka & Rajasthan.These members are a group of micro entrepreneurs having homogeneous social and economic background, coming together to avail micro credit for financing their small and micro enterprises.
- The Company provides micro insurance savings product at the door step to the tea workers in Assam.
- The Company partners with Micro Finance Institutions/NBFCs and extends group term cover to customers for covering their loss of income risk arising out of unfortunately and untimely demise.
- 177,452 policies were issued in rural areas, constituting 21.2 % of total policy issuances. The Company also covered more than 403,824 lives of the total lives covered within the norm of 'social sector' business.

Increase in Share Capital

The paid-up capital of the Company increased by ₹ 1.52 million pursuant to exercise of stock options granted under the Employee Stock Option Scheme and the paid-up capital was ₹ 14.35 billion at March 31, 2018.

Public Deposits

During the year under review, the Company has not accepted any deposits under Section 73 of the CA2013.

Corporate Social Responsibility Initiatives

The Corporate Social Responsibility policy as approved by the Board has been hosted on the Company's website (https://www.iciciprulife.com/about-us/company-overview/corporate-social-responsibility.html).

The Annual Report on Corporate Social Responsibility is annexed herewith as Annexure C.

Prev Next

Particulars of contracts or arrangements with related parties

The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-Section (1) of Section 188 of the CA2013 including certain arm's length transactions under third proviso thereto are disclosed in Form AOC -2 appended as Annexure D.

The Company has a Board approved policy on Related Party Transactions, which has been hosted on the website of the Company and can be viewed at https://www.iciciprulife.com/about-us/corporate-policies.html

Statement in respect of adequacy of internal financial controls

The Company has established an internal financial control framework comprising internal controls over financial reporting, operating controls and fraud prevention controls. The framework is designed to ensure accuracy, completeness and reliability of financial records, orderly and efficient conduct of business and safe guarding of assets as well as prevention and detection of fraud. Key components of the internal financial control framework include:

Entity level controls: The control environment of the Company relies on a set of Entity Level Controls (ELCs) which operate at an organisation level and may not be embedded in any single process of the Company. The ELCs set up by the Company include:

1. Corporate governance framework comprising Board and Executives committees for oversight on the management of the Company.
2. Policies commensurate with the Company's size and level of complexity to establish standards of conduct including code of conduct, whistle blower policy, work place harassment, conflict of interest, insurance awareness and customer education policy, grievance redressal policy, record maintenance policy and accounting policy etc.
3. Risk and fraud management framework to identify, measure, monitor and control various risks including operational risk and framework for identifying, monitoring of and control over outsourced activities.
4. Independent Internal Audit department with oversight from the Audit Committee.
5. Employee management framework comprising of hiring, retention, training, performance evaluation, remuneration structure, employee stock options & benefits, succession planning through leadership cover index etc.
6. Framework to ensure compliance to regulations, laws including compliance certification, communication of changes in regulations/ laws etc. and litigation management.
7. Budgeting, monitoring and reporting of the performance with key performance indicators.
8. Information and cyber security policy & information security framework along with framework to ensure business continuity and disaster recovery.

Operating controls: Comprises of IT and process controls operating at a system/process level with the objective of providing assurance at a transaction recording stage. Salient aspects include:

1. The Company has implemented the COSO 2013 framework for ensuring compliance with Section 404 of Sarbanes Oxley Act, 2002. All business processes having implication on financial results are subject to quarterly reviews. Any material deficiency is discussed at the Audit Committee.
2. The Company has deployed automation in most aspects of transaction processing including policy administration, investment management, actuarial computations, expense processing, claims management, human resource processes and accounting to ensure greater control and efficiency.
3. The Company has in place a robust IT control environment with integrated systems, interface controls, centralised data warehouse, spreadsheet controls, direct database update controls and access controls.
4. The Company has a vendor on-boarding process with due diligence, risk assessment, document review and periodic assessment to ensure controls over third party service providers relevant from a financial reporting perspective. Further, the Board Risk Management Committee has an oversight on implementation of controls and monitors performance of the outsourced vendors.
5. The Company ensures controls on safeguarding of assets comprising investment assets, IT assets and other assets.

Review controls: Review control comprises multiple levels of oversight over financial reporting by way of a strong reporting and review framework as follows:

1. The financials prepared are audited by joint statutory auditors, and are reviewed by Audit Committee. They are also submitted to IRDAI.
2. The internal audit team exercises independent oversight over operational and financial processes and significant observations and recommendations are presented to the Audit Committee. Investment operations is subject to concurrent audit certification on a daily basis and an Investment Risk Management Systems (IRMS) audit on a once in two years basis. Any significant findings in the concurrent audit or IRMS audit are presented to the Audit Committee.
3. The Company has an effective organisation structure which segregates duties among business groups thereby ensuring orderly and efficient conduct of business. Additionally the Board has from time to time constituted various committees. These committees are responsible for specific operational areas, formulation of policies and framework, identification, assessment & monitoring of principal risks in accordance with the policies & procedures.
4. Management exercises review control by way of in depth reviews of financials, GL balances, suspense and payables, liability assumptions, information security, regulatory compliance, communication and reporting, key compliance issues and supervision of risk management function etc. conducted by CFO, Appointed Actuary, Chief IT & Operations and Chief Compliance & Risk Officer.

Fraud prevention: The Company has a Board approved fraud risk management policy. The Company has an Operational Risk Management Committee (ORMC) which independently monitors frauds. The ORMC reports to Executive Risk Committee which in turn reports to Board Risk Management Committee.

1. The fraud control framework consists of preventive and incident management. Preventive management includes fraud risk assessment for design of processes, investigation triggers across policy life cycle and proactive use of analytics to identify fraud patterns. Incident management includes recovery of loss, detailed investigation & root cause analysis and fraud incident reporting to BRMC.
2. The Company ensures implementation of controls to prevent repeat incidents, financial recovery process and disciplinary action against

involved employees. It also initiates actions through law enforcement authorities based on severity of the incident.

3. The Company undertakes several measures from time to time to create awareness amongst its employees and customers against fraudulent practices.
4. The Company is in compliance with 'Insurance Fraud Monitoring Framework' guidelines issued by IRDAI.

Auditor's Report

There is no qualification, reservation, adverse remark or disclaimer made by the auditors in their report.

Internal audit and compliance framework

Internal Audit:

The Company has in place an internal audit framework with a risk based audit approach. The basic philosophy of risk based internal audit is to provide reasonable assurance to the Board Audit Committee and management about the adequacy and effectiveness of the risk management and control framework in the Company. Review of controls is undertaken through execution of internal audits as per risk based audit plan. The internal audit covers auditing of processes, transactions and systems. Key audit observations and recommendations made are reported to the Board Audit Committee every quarter. Implementation of the recommendations is actively monitored.

Compliance:

The Board Audit Committee oversees the compliance framework of the Company. The Company has formulated various internal policies/procedures and an employee code of conduct, which govern day-to-day activities to ensure compliance. The Compliance function disseminates relevant laws, regulations and circulars related to insurance and anti-money laundering to various functions. It also serves as a reference point for the staff of various functions for seeking clarifications on applicable laws, regulations and circulars issued by the regulatory authorities. The Compliance team also monitors the adequacy of the compliance framework across the Company. Key issues observed as part of this monitoring are reported to the Board Audit Committee, and implementation of recommendations is actively monitored. A compliance certificate signed by the Managing Director & CEO, based on the certification from respective functional heads, is placed at the Board Audit Committee on a quarterly basis.

Ind AS Implementation

International Accounting Standard Board (IASB) issued IFRS 17 Insurance Contracts on May 18, 2017, effective mandatorily from January 1, 2021. Subsequently, Insurance Regulatory and Development Authority of India (IRDAI) reviewed the Ind AS implementation and noted that Ind AS in its current form is likely to lead a mismatch in asset & liability, along with volatility in financial statements of insurance companies with double transition. Therefore, IRDAI through circular dated June 28, 2017 deferred the implementation of Ind AS for a period of two years with applicability for accounting periods beginning from April 1, 2020.

Further, IRDAI through its order dated August 21, 2017 constituted a working group on IFRS 17 primarily to review the standard and identify relevant areas/aspects which require suitable adoption in Indian context and changes in regulations/guidelines. Pursuant to this, Accounting Standards Board of ICAI issued the exposure draft of Ind AS 117 Insurance Contracts (Ind AS equivalent standard of IFRS 17) on February 12, 2018.

Risk Management

The Company recognises that risk is an integral element of the business and managed acceptance of risk is essential for the generation of shareholder value. The risk governance structure of the Company consists of the Board, the Board Risk Management Committee (BRMC), the Executive Risk Committee (ERC) and its sub-committees. The Board approved risk policy details identification, measurement, monitoring and control standards relating to the various individual risks, namely investment (market, credit and liquidity), insurance and operational risks.

1. Investment risk

Investment risk is the risk arising out of variations in the level or volatility of market prices of assets and financial instruments, including the risk arising from any mismatch between assets and liabilities, due to external market and economic factors. The Company faces limited liquidity risk due to the nature of its liabilities. The key mitigation approaches for this risk are as follows:

(a) Product approval process: Launching new products can significantly alter the risk profile of the Company's Balance Sheet. Investment risks inherent in the new products or significant modifications to existing products are identified at the product design stage and products are launched only after approval by the ERC.

(b) Asset Liability Management (ALM): The Company has detailed Investment Specifications that govern the investment strategy and limits for each fund depending on the profile of the liability backed by those assets. For each category of products, the Investment Specifications specify limits to permissible exposures to various asset classes, duration guidelines for fixed income instruments and minimum investment in liquid assets.

(c) Exposure limits have been defined for companies, groups and industries in accordance with IRDAI guidelines and the Company's internal Investment Policy. The Company restricts investments primarily to securities rated AA and above.

(d) The Company has a liquidity contingency plan in place.

2. Insurance risk

Insurance risk is the risk arising because of variance to the best estimate or because of random fluctuations in the frequency, size and timing of insurance liabilities. Insurance risk is composed of the following components: mortality, morbidity, persistency and expense risk. These risks are mitigated through:

(a) Product approval process: Insurance risks inherent in the new products or significant modifications to existing products are identified at the product design stage and products are launched only after approval by the ERC. The Company in its product design incorporates product features and uses appropriate policy wordings to mitigate insurance risk.

(b) Reinsurance: The Company uses appropriate reinsurance arrangements, including catastrophe reinsurance, to manage insurance risk. The arrangements are with select and financially sound reinsurers. The Company's reinsurance exposures are considered and approved by the ERC periodically.

(c) Underwriting and claims controls: Underwriting and claims policies and procedures are in place to assess and manage mortality and morbidity risks. The Company seeks to minimise these risks by diversifying its business portfolio and adhering to appropriate and segmented underwriting norms. The Company conducts periodic reviews of both underwriting and claims procedures.

(d) Experience analysis: The Company conducts its experience analysis regularly to ensure that corrective action can be initiated at the earliest opportunity and that assumptions used in product pricing, reserving and embedded value reporting are in line with experience. The Company actively monitors its claims experience, persistency levels and expense ratios.

(e) Aligning key performance indicators: The Company uses appropriate key performance indicators for different levels of hierarchy in sales and operations to align interests and ensure adequate focus on insurance risk specially, persistency and expense.

3. Operational risk:

Operational risk is the risk of loss, resulting from inadequate or failed internal processes, people and systems, or from external events.

The Company uses the following approaches to manage the risk:

(a) The Company develops and monitors mitigation plans for high risk items identified through the Risk Control Self-Assessment (RCSA) done by each business function, loss events and/or audit findings.

(b) The Company continuously monitors the internal loss events and ensures adequate mitigation for high impact events to avoid repeat instances.

(c) The Company actively promotes a risk awareness culture by improving understanding through communication. It further engages with the law enforcement agencies to create awareness on various insurance frauds and emerging issues.

(d) Fraud Management: The Company follows both a proactive and reactive approach to manage fraud. Proactive management is done by using triggers to identify suspected frauds and through random sample checks. Reactive management is done through incident management. Investigation is done for identification of process/system failures and/or identification of responsible internal/external parties. The Company ensures implementation of controls to prevent repeat incidents, financial recovery process and disciplinary action against involved employees in accordance to Malpractice Matrix. It also initiates actions through law enforcement authorities based on severity of the incident.

(e) Outsourcing Risk: Processes of the Company are outsourced as permitted under the regulatory guidelines. The Company carries out required due-diligence for any new activity or vendor empanelment.

(f) Business Continuity Management (BCM): The Company has a BCM framework to ensure resilience and continuity of key products and services at minimum acceptable level to achieve business-as usual presence in the market place and safety of human resources. This includes systems and processes including use of disaster recovery sites and business continuity plans for critical processes which are being tested periodically.

(g) Information and Cyber Security: The Company has an information and cyber security framework that ensures all information assets are safeguarded by establishing comprehensive management processes throughout the organisation. The Company's controls include deployment of security solutions like firewall, intrusion prevention system, anti-malware solution and dynamic URL filtering, further a programme for regular vulnerability assessment of critical IT applications and infrastructure.

(h) Whistle-blower policy that facilitates reporting of observed breaches. Employee Code of Conduct that is laid out with a malpractice matrix prescribing disciplinary action including caution, deterrent action and termination based on the nature and seriousness of non-compliant behaviour.

Sexual Harassment Policy

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 provides protection against sexual harassment of women at the workplace and for the prevention and redressal of complaints of sexual harassment. The Company has a laid down policy on sexual harassment at the workplace and has communicated the same to all its employees. The Company believes in providing a safe working environment at the workplace. On an ongoing basis, the Company creates education & awareness amongst employees through e-learning programmes.

CORPORATE GOVERNANCE

The Company considers its stakeholders as partners in success and remains committed to maximising stakeholders' value. The Company believes that sound corporate governance mechanism is critical to retain and enhance stakeholders' trust. It is committed to exercise overall responsibilities rigorously and diligently throughout the organisation, managing its affairs in a manner consistent with corporate governance requirements.

The Company's corporate governance philosophy is based on an effective independent Board, the separation of Board's supervisory role from the executive management. The Board Committees, generally comprising a majority of independent/non-executive Directors and chaired by independent Directors, to oversee critical areas.

Whistle Blower Policy

The Company has formulated a Whistle blower Policy to encourage employees to report matters without the risk of subsequent victimisation, discrimination or disadvantage. As per the Policy, employees or Directors can raise concerns related to breach of any law, statute or regulation, issues related to accounting policies and procedures, acts resulting in financial loss or loss of reputation, misuse of office, suspected/actual fraud and criminal offences, non-compliance to anti-bribery & anti-corruption policy by the Company or its employees to the Board Audit Committee through specified channels. The Policy has been periodically communicated to the employees and also posted on the Company's intranet and details pertaining to establishment of vigil mechanism is hosted on the website at https://www.iciciprulife.com/about-us/corporate-policies.html.

Code of Conduct under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

The Company has in place a Code of Conduct to Regulate, Monitor and Report Trades in securities by Directors, Employees & Connected Persons which is in conformity with the Securities and Exchange Board of India

(Prohibition of Insider Trading) Regulations, 2015. The Code is applicable to the Employees of the Company, Designated Persons, and their Immediate Relatives and Connected Persons, to the extent applicable. The objective of the Code is to prohibit insider trading in any manner by the Designated Persons and to maintain confidentiality of unpublished price sensitive information and access to information on a 'need to know' basis.

Code of business conduct and ethics

The Board of Directors has approved a Code of Business Conduct and Ethics for Directors and employees of the Company. The Code aims at ensuring consistent standards of conduct and ethical business practices across the constituents of the Company. The Code lays down the broad framework of general guiding principles. This Code is available on the website of the Company (https://www.iciciprulife.com/about-us/company-overview/board-of-directors.html). Pursuant to the Listing Regulations, a confirmation from the Managing Director & CEO regarding compliance with the Code by all the Directors and senior management forms part of the Annual Report.

Policy for determining Material Subsidiaries

In accordance with the requirements of the Listing Regulations, the Company has formulated a Policy for determining Material Subsidiaries and the same has been hosted on the website of the Company (https://www.iciciprulife.com/about-us/corporate-policies.html)

Familiarisation Programme for Independent Directors

Independent Directors are familiarised with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programmes at the time of their appointment as Directors and through presentations on economy & industry overview, business overview, digitisation initiatives in policy issuance and servicing processes, key regulatory developments, governance, strategy, investment, human resource and performance which are made to the Directors from time to time. The details of the familiarisation programmes have been hosted on the website of the Company and can be accessed on the link: https://www.iciciprulife.com/about-us/company-overview/board-of-directors.html

CEO / CFO Certification

In terms of the Listing Regulations, the certification by the Managing Director & CEO and Chief Financial Officer on the financial statements and internal controls relating to financial reporting has been obtained.

Board of Directors

The Company's Board is, constituted in compliance with the CA2013, in accordance with Listing Regulations and IRDAI Corporate governance guidelines, 2016. The Board comprises six Independent Directors, two Directors nominated by ICICI Bank Limited, one Director nominated by Prudential Corporation Holdings Limited, the Managing Director & CEO and two Executive Directors. Except the Managing Director & CEO and two Executive Directors, all other Directors including the Chairperson of the Board are Non-Executive Directors. The Board is responsible for corporate strategy and other responsibilities as laid down by IRDAI under the Corporate Governance guidelines. The Managing Director & CEO and the Executive Directors oversee implementation of strategy, achievement of the business plan and day-to-day operations. There is an appropriate mix of executive, non-executive and independent Directors. None of the Directors are related to any other Director or employee of the Company.

The Board functions either as a full Board or through various Committees constituted to oversee specific areas. The Board has constituted Committees, namely, Board Audit Committee, Board Risk Management Committee, Board Investment Committee, Board Customer Service & Policyholders' Protection Committee, Board Nomination and Remuneration Committee, Board Corporate Social Responsibility Committee, Stakeholders Relationship Committee, With Profits Committee, Special Committee and Strategy Committee.

There were seven Meetings of the Board during FY2018 – on April 25, 2017, July 25, 2017, October 6, 2017, October 24, 2017, January 12, 2018, January 19, 2018 and March 6, 2018. The maximum interval between any two meetings did not exceed 120 days.

The names of the Directors with their qualification and field of specialisation are set out in the following table:

Name of the Director	Directors Identification Number (DIN)	Qualification	Field of specialisation
Non-executive non-independent Directors			
Ms. Chanda Kochhar, Chairperson, Non-executive Director nominated by ICICI Bank Limited	00043617	MMS – Finance, ICWA	Banking, Financial Services
Mr. N. S. Kannan, Non-executive Director nominated by ICICI Bank Limited	00066009	Bachelor of Engineering (Honours) PGDM, Chartered Financial Analyst (ICFAI)	Banking, Financial Services
Mr. Adrian O'Connor, Non-executive Director nominated by Prudential Corporation Holdings Limited[1]	02417554	Fellow of the Institute of Actuaries and Fellow of Society of Actuaries	Financial Management, Strategic Planning
Mr. Raghunath Hariharan, Non-executive Director nominated by Prudential Corporation Holdings Limited[2]	08007442	MBA, Finance & Strategy Master of Management Studies Bachelors of Engineering (Production), First Class with Honours	Financial Management, Strategic Planning
Non-executive Independent Directors			
Prof. Marti G Subrahmanyam[3]	00306761	B.Tech, PGDM, Ph.D.	Corporate Finance, Capital Markets and International Finance
Ms. Rama Bijapurkar[4]	00001835	B.Sc (Hon.), PGDM	Market Strategy
Mr. Vinod Kumar Dhall	02591373	LLB , M.Sc, Masters degree in Mathematics	Corporate Affairs, Law and Insurance
Mr. V. Sridar	02241339	B.Com (Hons), FCA	Banking, Finance and Accountancy
Mr. M. S. Ramachandran	00943629	B. E. (Mechanical)	Oil and Petroleum Industry
Mr. Dilip Karnik	06419513	B.Sc. and LLB	Former Judge of High Court of Bombay, Currently an Advocate
Mr. R. K. Nair[5]	07225354	M.Sc LLB, MBA Financial Management, Diploma in Securities Law	Banking, Insurance, Securities Market Regulation
Mr. Dileep Choksi[6]	00016322	B.Com CA LLB, Cost Accountant	Finance and Taxation
Executive Directors			
Mr. Sandeep Bakhshi, Managing Director & CEO	00109206	B.E. (Mech), PGDM	Banking, Insurance, Financial Services
Mr. Puneet Nanda	02578795	B.E. PGDM	Insurance, Financial Services
Mr. Sandeep Batra	03620913	B.Com FCA, ACS	Banking, Insurance, Financial Services

1. Mr. Adrian O'Connor ceased to be a Director with effect from December 13, 2017.
2. Mr. Raghunath Hariharan was appointed as a Director with effect from December 14, 2017.
3. Prof. Marti G Subrahmanyam ceased to be an Independent Director with effect from July 26, 2017.
4. Ms. Rama Bijapurkar ceased to be an Independent Director with effect from January 17, 2018.
5. Mr. R. K. Nair has been appointed as an Additional (Independent) Director with effect from July 25, 2017.
6. Mr. Dileep Choksi has been appointed as an Additional (Independent) Director with effect from January 19, 2018.

The attendance of Directors at the Board Meetings during the year are set out in the following table:

Name of the Director	Board Meetings attended/held during the year	Attendence at last AGM (July 17, 2017)	Number of other directorships		Number of other committee memberships[10]
			Of Indian public limited companies[8]	Of other companies[9]	
Non-executive non-independent Directors					
Ms. Chanda Kochhar, Chairperson, Non-executive Director nominated by ICICI Bank Limited	7/7	Present	4	2	-
Mr. N. S. Kannan, Non-executive Director nominated by ICICI Bank Limited	6/7	Present	4	2	3
Mr. Adrian O'Connor, Non-executive Director nominated by Prudential Corporation Holding Limited[1]	2/4	Absent	NA	NA	NA
Mr. Raghunath Hariharan, Non-executive Director nominated by Prudential Corporation Holding Limited[2]	1/3	NA	-	-	-
Non-executive Independent Directors					
Prof. Marti G. Subrahmanyam[3]	2/2	Present	NA	NA	NA
Ms. Rama Bijapurkar[4]	5/5	Present	NA	NA	NA
Mr. Vinod Kumar Dhall[5]	7/7	Absent	6	-	7(5)
Mr. V. Sridar	7/7	Present	6	-	6(4)
Mr. M. S. Ramachandran[5]	7/7	Present	5	3	2(1)
Mr. Dilip Karnik	5/7	Present	5	-	2
Mr. R. K. Nair[6]	5/5	NA	7	1	2
Mr. Dileep Choksi[7]	1/1	NA	9	2	8(5)
Executive Directors					
Mr. Sandeep Bakhshi, Managing Director & CEO	7/7	Present	1	-	-
Mr. Puneet Nanda	7/7	Present	1	-	-
Mr. Sandeep Batra	7/7	Present	2	1	1

1. Mr. Adrian O'Connor ceased to be a Director with effect from December 13, 2017.
2. Mr. Raghunath Hariharan was appointed as a Director with effect from December 14, 2017. He has participated in two Meetings through tele-conference.
3. Prof. Marti G. Subrahmanyam ceased to be an Independent Director from close of business hours on July 25, 2017 i.e. with effect from July 26, 2017.
4. Ms. Rama Bijapurkar ceased to be an Independent Director from close of business hours on January 16, 2018 i.e. with effect from January 17, 2018.
5. Participated in one Meeting through video-conference.
6. Mr. R. K. Nair has been appointed as an Additional (Independent) Director with effect from July 25, 2017. Participated in one Meeting through video-conference.
7. Mr. Dileep Choksi has been appointed as an Additional (Independent) Director with effect from January 19, 2018.
8. Comprises of public limited companies incorporated in India.
9. Comprises private limited companies incorporated in India and foreign companies but excludes Section 8 companies and not for profit foreign companies.
10. Comprises only Audit Committee and Stakeholders Relationship Committee of Indian public limited companies. Figures in parentheses indicate committee chairmanship including alternate chairmanship.

In terms of the Listing Regulations, the number of Committees (Audit Committee and Stakeholders Relationship Committee) of public limited companies in which a Director is a member/chairman were within the limits prescribed under Listing Regulations, for all the Directors of the Company. The number of directorships of each independent Director is also within the limits prescribed under Listing Regulations.

Board Committees

The details of Board Committees are as follows:

a) Board Audit Committee

The primary objective of the Committee is to monitor and provide an effective supervision of the financial reporting process, with high levels of transparency, integrity and quality of financial reporting. The Committee shall oversee the work of internal audit & compliance functions and ensure deployment of policies for an effective control mechanism including mechanism to address potential conflict of interest among stakeholders. The Committee has the authority and responsibility to select, evaluate and recommend the statutory auditors in accordance with law. The Committee shall ensure independence of control functions demonstrated by a credible reporting arrangement.

Terms of Reference:

I. Accounts & Audit

- Oversee the financial statements, financial reporting process, statement of cash flow and disclosure of its financial information, both on an annual and quarterly basis, to ensure that the financial statement is correct, sufficient and credible.
- Recommend the appointment, re-appointment, terms of appointment and, if required, the replacement or removal; remuneration, reviewing (with management) performance, and oversight of the work of the auditors (internal/ statutory/ concurrent) and to review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Oversight of the procedures and processes established to attend to issues relating to maintenance of books of account, administration procedures, transactions and other matters having a bearing on the financial position of the Company, whether raised by the auditors or by any other person.
- Evaluation of internal financial controls and risk management systems.
- Discuss with the statutory auditors before the audit commences, about the nature and scope of audit, as well as, have post-audit discussions to address areas of concern.
- Approval of payment to statutory auditors and internal auditors or any of its associated persons or companies, for any other services rendered by them.
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-Section (3) of Section 134 of the CA2013.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgement by management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements to the extent applicable.
  - Approval or any subsequent modification and disclosure of any related party transactions of the Company. Provided that the Audit Committee may grant omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed.
  - Modified opinion(s) in the draft audit report.
- Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the board for approval.
- To the extent applicable, review with the management, the statement of uses/ end use/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.) and related matter, the statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- Review of housekeeping items, particularly review of suspense balances, reconciliations (including Subsidiary General Ledger (SGL) accounts) and other outstanding assets & liabilities.
- Scrutiny of inter-corporate loans and investments, if any.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Carrying out any other function, if any, as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the Board and/or specified/ provided under the CA2013 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), or by any other regulatory authority.

II. Internal Audit

- Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Oversee the efficient functioning of the internal audit department and review its reports. The Committee would additionally monitor the progress made in rectification of irregularities and changes in processes wherever deficiencies have come to notice.
- Set-up procedures and processes to address all concerns relating to adequacy of checks and control mechanisms.
- Discussion with internal auditors of any significant findings and follow up there on.
- Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- Review with the management, performance of internal auditors, and the adequacy of the internal control systems.
- Look into the reasons for substantial defaults in the payment, if any, to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- Review the functioning of the Whistle Blower/Vigil mechanism.

III. Compliance & Ethics

- Review reports on the above and on proactive compliance activities aimed at increasing the Company's ability to meet its legal and ethical obligations, on identified weaknesses, lapses, breaches or violations and the controls and other measures in place to help detect and address the same.
- Discuss the level of compliance in the Company and any associated risks and to monitor and report to the Board on any significant compliance breaches.
- Supervise and monitor matters reported using the Company's whistle blowing or other confidential mechanisms for employees and others to report ethical and compliance concerns or potential breaches or violations.
- Advise the Board on the effect of the above on the Company's conduct of business and helping the Board set the correct 'tone at the top' by communicating, or supporting the communication, throughout the Company of the importance of ethics and compliance.
- Approve compliance programmes, reviewing their effectiveness on a regular basis and signing off on any material compliance issues or matters.
- Review key transactions involving conflict of interest.
- Review the Anti Money Laundering (AML)/Counter – Financing of Terrorism (CFT) policy annually and review the implementation of the Company's AML/CFT programme.
- Review compliance of Insurance Regulatory & Development Authority of India (IRDAI) Corporate Governance guidelines.
- Monitor the directives issued/ penalties imposed/ penal action taken against the Company under various laws and statutes and action taken for corrective measures.
- Approval of appointment of chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate.

Composition

There were five Meetings of the Board Audit Committee held during FY2018 – on April 24, 2017, June 15, 2017, July 24-25, 2017, October 24, 2017 and January 18-19, 2018. The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/held
Mr. V. Sridar – Chairman	5/5
Prof. Marti G Subrahmanyam[1]	3/3
Mr. Vinod Kumar Dhall[2]	5/5
Mr. M. S. Ramachandran[2]	5/5
Mr. R K Nair[3]	2/2
Mr. N S Kannan	5/5
Mr. Adrian O'Connor[4]	1/4
Mr. Raghunath Hariharan[5]	1/1

1. Ceased to be a member with effect from July 25, 2017. Participated in one Meeting through video-conference.
2. Participated in one Meeting through video-conference.
3. Appointed as a member with effect from July 25, 2017.
4. Ceased to be a member with effect from December 13, 2017.
5. Appointed as a member with effect from December 14, 2017.

b) Board Risk Management Committee

The Committee reviews the Risk Management policy of the Company, including Asset Liability Management (ALM), to monitor all risks across the various lines of business of the Company and establish appropriate systems to mitigate such risks. The Committee also reviews the risk appetite and risk profile of the Company. The Committee oversees the effective operation of the risk management system and advises the Board on key risk issues.

Terms of Reference:

A. Risk Management

i. Assisting the Board in effective operation of the risk management system by performing specialised analysis and quality reviews;

ii. Maintaining a group wide and aggregated view of the risk profile of the Company in addition to the individual risk profiles;

iii. Reporting to the Board details of the risk exposures and the actions taken to manage the exposures, set the risk tolerance limits and assess the cost and benefits associated with risk exposure and review, monitor and challenge where necessary, risks undertaken by the Company;

iv. Advising the Board with regard to risk management decisions in relation to strategic and operational matters such as corporate strategy, acquisitions and related matters;

v. Review the Company's risk-reward performance to align with overall policy objectives;

vi. Discuss and consider best practices in risk management in the market and advise the respective functions;

vii. Maintain an aggregated view on the risk profile of the Company for all categories of risk including insurance risk, market risk, credit risk, liquidity risk, operational risk, compliance risk, legal risk, reputation risk, etc.;

viii. Review the solvency position of the Company on a regular basis;

ix. Monitor and review regular updates on business continuity;

x. Formulation of a Fraud monitoring policy and framework for approval by the Board;

xi. Monitor implementation of anti-fraud policy for effective deterrence, prevention, detection and mitigation of frauds;

xii. Review compliance with the guidelines on Insurance Fraud Monitoring Framework dated January 21, 2013, issued by the Authority.

xiii. To carry out any other function, if any, as prescribed in the terms of reference of the Risk Management Committee and any other terms of reference as may be decided by the Board and/or specified/ provided under the CA2013 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or by any other regulatory authority.

B. Asset Liability Management (ALM)

i. Formulating and implementing optimal ALM strategies, both at the product and enterprise level and meeting risk versus reward objectives and ensuring they remain within acceptable monitored tolerances for liquidity, solvency and the risk profile of the entity;

ii. Reviewing the Company's overall risk appetite and laying down the risk tolerance limits; including annual review of strategic asset allocation;

iii. Monitoring risk exposures at periodic intervals and revising strategies as appropriate including those for ALM;

iv. Placing information pertaining to ALM before the Board at periodic intervals;

v. Setting the risk/reward objectives i.e. the risk appetite of the Company informed by assessment of policyholder expectations and other relevant factors;

vi. Quantifying the level of risk exposure (eg. market, credit and liquidity) and assessing the expected rewards and costs associated with the risk exposure;

vii. Ensuring that management and valuation of all assets and liabilities comply with the standards, prevailing legislation and internal and external reporting requirements;

viii. Reviewing key methodologies and assumptions including actuarial assumptions, used to value assets and liabilities;

ix. Managing capital requirements at the Company level using the regulatory solvency requirements; and

x. Reviewing, approving and monitoring capital plans and related decisions over capital transactions.

xi. To carry out any other function, if any, as prescribed in the terms of reference of the Risk Management Committee and any other terms of reference as may be decided by the Board and/or specified/ provided under the CA2013 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or by any other regulatory authority.

Composition

There were four Meetings of the Board Risk Management Committee held during FY2018 – on April 24, 2017, July 25, 2017, October 18, 2017 and January 18, 2018. The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/held
Mr. M. S. Ramachandran – Chairman[1]	2/2
Prof. Marti G. Subrahmanyam – Chairman[2]	2/2
Ms. Rama Bijapurkar[3]	3/3
Mr. N. S. Kannan	4/4
Mr. Adrian O'Connor[4]	1/3
Mr. Raghunath Hariharan[5]	0/1

1. Appointed as a Chairman with effect from July 25, 2017.
2. Ceased to be a member with effect from July 25, 2017.
3. Ceased to be a member with effect from close of business hours on January 16, 2018.
4. Ceased to be a member with effect from December 13, 2017.
5. Appointed as a member with effect from December 14, 2017.

c) Board Investment Committee

The Investment Committee assists the Board in fulfilling its oversight responsibility for the investment assets of the Company. The Committee is responsible for formulating the overall investment policy and establishing a framework for its investment operations with adequate controls. The Committee also monitors investment performance against the applicable benchmarks and provide guidance for protection of shareholders' and policyholders' funds.

Terms of Reference:

- Responsible for the recommendation of the Investment Policy and laying down of the operational framework for the investment operations of the Company. The Investment Policy and operational framework should, inter alia, focus on a prudential asset liability management supported by robust internal control systems; and encompass aspects concerning liquidity for smooth operations, compliance with prudential regulatory norms on investments, risk management/mitigation strategies to ensure commensurate yield on investments in line with policyholders' reasonable expectations and above all protection of policyholders' funds.
- Put in place an effective reporting system to ensure compliance with the Investment Policy set out by it apart from Internal/Concurrent Audit mechanisms for a sustained and on-going monitoring of Investment Operations.
- To submit a report to the Board on the performance of investments at least on a quarterly basis and provide an analysis of its investment portfolio (including with regard to the portfolio's safety and soundness) and on the future outlook.
- The committee should independently review its investment decisions and ensure that support by the internal due diligence process is an input in making appropriate investment decisions.
- To carry out any other function, if any, as prescribed in the terms of reference of the Board Investment Committee and any other terms of reference as may be decided by the Board and/or specified/provided under the CA2013 or by any other regulatory authority.

Composition

There were four Meetings of the Board Investment Committee held during FY2018 – on April 24, 2017, July 24, 2017, October 18, 2017 and January 18, 2018. The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/ held
Mr. M. S. Ramachandran – Chairman[1]	2/2
Prof. Marti G. Subrahmanyam – Chairman[2]	2/2
Mr. R. K. Nair[3]	1/2
Mr. N. S. Kannan	4/4
Mr. Adrian O'Connor[4]	1/3
Mr. Raghunath Hariharan[5]	0/1
Mr. Sandeep Bakhshi	4/4
Mr. Sandeep Batra	4/4
*Mr. Satyan Jambunathan	4/4
*Mr. Manish Kumar	4/4
*Mr. Deepak Kinger	3/4
*Ms. Asha Murali	4/4

* As per IRDAI Corporate Governance guidelines 2016, Board Investment Committee shall also have Appointed Actuary, Chief Investment Officer, Chief Financial Officer and Chief Risk Officer as members.

1. Appointed as a Chairman with effect from July 25, 2017.
2. Ceased to be a member with effect from July 25, 2017.
3. Appointed as a member with effect from July 25, 2017. Participated in one meeting through tele-conference.
4. Ceased to be a member with effect from December 13, 2017.
5. Appointed as a member with effect from December 14, 2017.

d) Board Customer Service & Policyholders' Protection Committee

The Board Customer Service & Policyholders' Protection Committee will assist the Board to protect the interests of the policyholders and improve their experiences in dealing with the Company at all stages and levels of their relationship with the Company. In this connection, the Committee aims to upgrade and monitor policies and procedures for grievance redressal and resolution of disputes, disclosure of 'material information' to the policy holders, and compliance with the regulatory requirements.

Terms of Reference:

- Putting in place proper procedures and effective mechanism to address complaints and grievances of policyholders including mis-selling by intermediaries.
- Ensure compliance with the statutory requirements as laid down in the regulatory framework pertaining to policyholders' protection.
- Review of the mechanism at periodic intervals.
- Ensure adequacy of disclosure of 'material information' to the policyholders. These disclosures shall, for the present, comply with the requirements laid down by the Authority both at the point of sale and at periodic intervals.
- Review the status of complaints of the policyholders, and take steps to reduce these complaints, at periodic intervals.
- Provide the details of grievances at periodic intervals in such formats as may be prescribed by the Authority.
- Provide details of insurance ombudsmen to the policyholders.
- Shape the customer service philosophy and policies of the organisation based on the overall environment in the financial services industry.
- Oversee the functions of the customer service council.
- Review measures for enhancing the quality of customer service.
- Provide guidance to improve in the overall satisfaction level of customers.
- Adopt standard operating procedures to treat the customer fairly including time-frames for policy and claims servicing parameters and monitoring implementation thereof.
- Put in place a framework for review of awards given by Insurance Ombudsman/Consumer Forums. Analyse the root cause of customer complaints, identify market conduct issues and advise the management appropriately about rectifying systemic issues, if any.
- Review all the awards given by Insurance Ombudsman/Consumer Forums remaining unimplemented for more than three (3) months with reasons therefor and report the same to the Board for initiating remedial action, where necessary.
- Review of Claims Report, including status of Outstanding Claims with ageing of outstanding claims.
- Reviewing Repudiated claims with analysis of reasons.
- Status of settlement of other customer benefit payouts like Surrenders, Loan and Partial withdrawal requests etc.
- Review of unclaimed amounts of Policyholders, as required under the Circulars and guidelines issued by the Authority.

The Company has a Grievance Redressal Committee (GRC). The key discussions of the GRC Meeting are put up at the Board Customer Service & Policyholders' Protection Committee for information. The GRC is formed to provide effective grievance redressal to the policyholders. The GRC consists of two external members and three members from senior management team of the Company. Mr. R. Narayanan, an external member, chairs the GRC. As part of the grievance redressal mechanism, the GRC constituted as the final authority to address the policyholders' grievances before approaching the Regulator and the Ombudsman office. The GRC meets on a quarterly basis with the following terms of reference:

a) Evaluate feedback on quality of customer service and claims experience.

b) Review and approve representations received on claims repudiations.

c) Ensure that the Company follows all prescribed regulatory requirements on policyholder service.

d) Submit report on its performance to the Customer Service & Policyholder Protection Committee (CS & PPC) on a quarterly basis.

Composition

There were four Meetings of the Board Customer Service & Policyholders' Protection Committee held during FY2018 - on April 25, 2017, July 24, 2017, October 24, 2017 and January 17, 2018. The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/held
Mr. Vinod Kumar Dhall – Chairman	4/4
Mr. Dilip Karnik[1]	2/2
Mr. N. S. Kannan	4/4
Mr. Adrian O'Connor[2]	2/3
Mr. Raghunath Hariharan[3]	0/1

1. Appointed as a member with effect from July 25, 2017.
2. Ceased to be a member with effect from December 13, 2017.
3. Appointed as a member with effect from December 14, 2017.

e) Board Nomination and Remuneration Committee

The Board Nomination & Remuneration Committee shall assist the Board to formulate policies relating to the composition & remuneration of the directors, key managerial personnel, other employees consistent with criteria approved by the Board. The Committee shall coordinate and oversee the self-evaluation of the performance of the Board and succession planning for senior management. The Committee shall ensure that the Board comprises competent and qualified Directors.

Terms of Reference:

- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- To consider and approve employee stock option schemes and to administer and supervise the same.
- To devise a policy on diversity of the Board.
- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal, and formulate a criteria for evaluation of every director's performance.
- To scrutinise the declarations of intending applicants before the appointment/ re-appointment/ election of directors by the shareholders at the annual general meeting; and to scrutinise the applications and details submitted by the aspirants for appointment as the key managerial personnel.
- To consider whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
- To ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To approve the compensation programme and to ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- To ensure that the proposed appointments/ re-appointments of key managerial personnel or directors are in conformity with the Board approved policy on retirement/ superannuation.
- To carry out any other function, if any, as prescribed in the terms of reference of the Board Nomination and Remuneration Committee and any other terms of reference as may be decided by the Board and/or specified/provided under the CA2013 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or by any other regulatory authority.

Composition

There were four Meetings of the Board Nomination & Remuneration Committee held during FY2018 - on April 24, 2017, July 25, 2017, January 17, 2018 and March 6, 2018. The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/held
Mr. M. S. Ramachandran – Chairman[1]	2/2
Ms. Rama Bijapurkar – Chairperson[2]	2/2
Prof. Marti G. Subrahmanyam[3]	2/2
Mr. Vinod Kumar Dhall[4]	4/4
Mr. N. S. Kannan	3/4
Mr. Adrian O'Connor[5]	1/2
Mr. Raghunath Hariharan[6]	0/2

1. Appointed as a member with effect from July 25, 2017 and Chairman with effect from January 17, 2018.
2. Ceased to be a member with effect from close of business hours on January 16, 2018.
3. Ceased to be a member with effect from July 25, 2017.
4. Participated in one meeting through video-conference.
5. Ceased to be a member with effect from December 13, 2017.
6. Appointed as a member with effect from December 14, 2017. Participated in one meeting through tele-conference.

f) Board Corporate Social Responsibility (CSR) Committee

The purpose of the Committee is to formulate and recommend to the Board the CSR policy of the Company. It will also formulate the annual CSR plan, and monitor the CSR activities and compliance with the CSR policy from time to time. Corporate Social Responsibility Policy of the Company as per Section 135 of the CA2013 is put up on the Company's website.

Terms of Reference:

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company.
- To recommend the amount of expenditure to be incurred on the Corporate Social Responsibility activities.
- To monitor the Corporate Social Responsibility Policy of the Company from time to time.

Composition

There were two Meetings of the Board Corporate Social Responsibility Committee held during FY2018 – on April 25, 2017 and January 17, 2018. The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/ held
Mr. Vinod Kumar Dhall – Chairman	2/2
Mr. Dilip Karnik[1]	1/1
Mr. N. S. Kannan	2/2
Mr. Adrian O'Connor[2]	1/1
Mr. Raghunath Hariharan[3]	0/1

1. Appointed as a member with effect from July 25, 2017.
2. Ceased to be a member with effect from December 13, 2017.
3. Appointed as a member with effect from December 14, 2017.

Note: Mr. N. S. Kannan ceased and Mr. Sandeep Batra was appointed as a member of the Committee with effect from April 24, 2018.

g) Stakeholders Relationship Committee

Terms of reference:

- Consider and review redressal and resolutions of the grievances of the security holders of the Company, including those of shareholders, debenture holders and other security holders.
- Approval and rejection of transfer and transmission of shares or securities, including preference shares, bonds, debentures and securities.
- Approval and rejection of requests for split and consolidation of share certificates.
- Approval and rejection of issue of duplicate share, issued from time to time.
- Redemption of securities and the listing of securities on stock exchanges.
- Allotment of shares and securities.
- Any other activities which are incidental or ancillary thereto.

Composition

There were four Meetings of the Stakeholders Relationship Committee held during FY2018 - on April 25, 2017, July 24, 2017, October 23, 2017 and January 17, 2018. The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/ held
Mr. Vinod Kumar Dhall – Chairman	4/4
Mr. Sandeep Bakhshi	3/4
Mr. Sandeep Batra	4/4

Ms. Vyoma Manek, Company Secretary acts as the Compliance Officer of the Company in accordance with the requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The total number of complaints from shareholders in fiscal 2018 was 442 and 441 complaints have been resolved. At March 31, 2018, 1 complaint was pending which was responded to within timeline.

h) With Profits Committee

Terms of reference:

- Maintaining the asset shares, at policy level, and ensuring that only the portion of expenses representing this business shall be allocated and interest rate credits to these asset shares represent the underlying assets of these funds.
- Determining the asset share for each product in accordance with the guidance or practice standards, etc. issued by the Institute of Actuaries of India.
- Providing approval for the detailed working of the asset share, the expense allowed for, the investment income earned on the fund, etc. which were represented in the asset share.

Composition

There was one Meeting of the With Profits Committee held during FY2018 on April 24, 2017. The details of the composition of the Committee and attendance at its Meeting are set out in the following table:

Name of the member	Number of meetings attended/held
Mr. V. Sridar – Chairman	1/1
Mr. R. K. Nair[1]	0/0
Mr. N. S. Kannan	1/1
Mr. Adrian O' Connor[2]	0/1
Mr. Raghunath Hariharan[3]	0/0
Mr. Sandeep Bakhshi	1/1
*Mr. N. M. Govardhan	1/1
*Ms. Asha Murali	1/1

* As per IRDAI regulations With Profits Committee shall also have an Independent Actuary and Appointed Actuary as members.

1. Appointed as a member with effect from July 25, 2017.
2. Ceased to be a member with effect from December 13, 2017.
3. Appointed as a member with effect from December 14, 2017.

i) Special Committee

The Board of Directors at its Meeting held on July 25, 2017 had constituted a Special Committee to consider the proposal on acquisition of policyholders' liabilities and assets of Sahara India Life Insurance Company Limited. The said Committee comprised Mr. M S Ramachandran – Chairman, Mr. N. S. Kannan, Mr. Adrian O'Connor, Mr. Sandeep Bakhshi and Mr. Sandeep Batra. The Committee met once during the year on July 28, 2017.

Subsequently since the role and objectives of the Special Committee were completed, the Committee stood dissolved.

j) Strategy Committee

The Board of Directors at its Meeting held on January 19, 2018 had constituted a Strategy Committee to consider and evaluate any combination, arrangement, transfer of assets, acquisition, divestiture and any other strategic initiative and recommend such proposals to the Board of Directors. The said Committee comprised Mr. R. K. Nair – Chairman, Mr. N. S. Kannan, Mr. Raghunath Hariharan, Mr. Sandeep Bakhshi, Mr. Puneet Nanda and Mr. Sandeep Batra. The meeting for this Committee was not convened in the financial year ended March 31, 2018.

Criteria for appointment of Directors & Senior Management

The Company has a well-defined Policy for determining criteria for appointment of Directors & Senior Management personnel.

Remuneration Policy

The Company already has in place a Compensation & Benefits Policy (Compensation Policy) applicable to Wholetime Directors (WTDs), Key Managerial Personnel (KMP), Senior Managerial Personnel (SMP) and other employees.

Further details with respect to the Compensation Policy are provided under the section titled "Compensation Policy and Practices".

Details of Remuneration paid to Whole Time Directors

The Board Nomination and Remuneration Committee (BNRC) determines and recommends to the Board the remuneration, including performance bonus and perquisites, payable to the Whole Time Directors.

The following table sets out the details of remuneration (including perquisites and retiral benefits) paid to whole time Directors for fiscal 2018:

Particulars	Details of Remuneration (₹)		
	Mr. Sandeep Bakhshi	Mr. Puneet Nanda	Mr. Sandeep Batra
Basic	22,851,240	12,854,280	9,791,520
Variable pay paid out in fiscal 2018[1]	18,601,859	12,581,378	12,188,599
Allowances and perquisites[2]	18,568,910	14,480,908	15,588,897
Contribution to provident fund	2,742,148	1,542,512	1,174,983
Contribution to superannuation fund	150,000	-	-
Contribution to gratuity fund	1,903,508	1,070,762	815,634
Stock options of the Company (Numbers)			
Granted in fiscal 2018	165,000	66,000	49,500
Granted in fiscal 2017	-	-	-
Stock options of ICICI Bank (Numbers)[3]			
Granted in fiscal 2018	673,750	269,500	202,125
Granted in fiscal 2017	913,000	303,050	256,025

Note: For the year-ended March 31, 2018 the numbers indicated are the amounts paid/ options granted during the year FY2018 as per IRDAI approvals.

[1] The variable pay figure includes deferred variable pay of previous years as approved by IRDAI

[2] Allowances and perquisites exclude stock options exercised during fiscal 2018 which does not constitute remuneration paid to the Whole Time Directors for fiscal 2018.

[3] Pursuant to approval of shareholders, the Bank issued bonus shares in June 2017, accordingly the above ICICI Bank stock options have been adjusted with increase of one option for every ten outstanding options and the exercise price is proportionately adjusted.

Perquisites (evaluated as per Income-Tax rules wherever applicable and otherwise at actual cost to the Company) such as the benefit of the gas, electricity, furnishing, club fees, group insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof, medical reimbursement, leave and leave travel concession, education benefits, provident fund, superannuation fund and gratuity, were provided in accordance with the scheme(s) and rule(s) applicable from time to time.

Details of Remuneration paid to non-executive Directors

As provided in the Articles of Association of the Company, the fees payable to the non-executive independent Directors for attending a Meeting of the Board or Committee thereof is decided by the Board of Directors from time to time within the limits prescribed by the CA2013. For FY2018, the Company has paid ₹ 100,000 as sitting fees for each Meeting of Board and ₹ 20,000 as sitting fees for each Meeting of Committee attended. This amount is within the limits prescribed as per Rule 4 of Companies (Appointment & Remuneration) Rules, 2014 of the CA2013.

The members of the Company at the Annual General Meeting held on July 17, 2017 have approved the payment of profit related commission upto ₹ 750,000 every year to each non-executive independent Director of the Company in proportion with their tenure, for each year effective from financial year ended March 31, 2017. The payments is subject to the regulatory provisions applicable to the Company. Sitting fees paid to Independent Directors are outside the purview of the above limits.

The details of the sitting fees and commission paid are as below:

Sitting fees paid to Independent Directors during the financial year ended March 31, 2018:

Name of the Director	Amount (in ₹)
Prof. Marti G. Subrahmanyam[1]	3,80,000
Ms. Rama Bijapurkar[2]	6,00,000
Mr. Vinod Kumar Dhall	10,80,000
Mr. V. Sridar	8,20,000
Mr. M. S. Ramachandran	9,20,000
Mr. Dilip Karnik	5,60,000
Mr. R. K. Nair[3]	5,60,000
Mr. Dileep Choksi[4]	1,00,000

1. Ceased to be an Independent Director with effect from July 26, 2017.
2. Ceased to be an Independent Director with effect from January 17, 2018.
3. Appointed as an Additional (Independent) Director with effect from July 25, 2017.
4. Appointed as an Additional (Independent) Director with effect from January 19, 2018.

* As per requirements of IRDAI regulations, Mr. N. M. Govardhan being an Independent Actuary is required to be a member of the With Profits Committee and is paid fees of ₹ 1,00,000 for attending the Meeting.

Commission paid to Independent Directors in the financial year ended March 31, 2018:

Name of the Director	Amount (in ₹)
Prof. Marti G. Subrahmanyam	750,000
Ms. Rama Bijapurkar	750,000
Mr. Vinod Kumar Dhall	750,000
Mr. V. Sridar	750,000
Mr. Keki Dadiseth*	51,369
Mr. M. S. Ramachandran*	567,123
Mr. Dilip Karnik*	567,123

* Proportionately paid in accordance with the tenure as an Independent Director of the Company.

A provision of ₹ 44.98 lakhs is made in the financial statement ending March 31, 2018.

Remuneration disclosures pursuant to IRDAI guidelines

Pursuant to IRDAI guidelines on Remuneration of Non-Executive Directors and Managing Director/Chief Executive Officer/Wholetime Directors of Insurers (IRDAI Guidelines) issued vide Reference No. IRDA/F&A/GDL/LSTD/155/08/2016 dated August 5, 2016 requires the Company to make following disclosures on remuneration on an annual basis in their Annual Report:

COMPENSATION POLICY AND PRACTICES

(A) Qualitative Disclosures

a. Information relating to the design and structure of remuneration processes and the key features and objectives of remuneration policy.

Name, composition and mandate of the main body overseeing remuneration

The Board Nomination and Remuneration Committee (BNRC/ Committee) is the body which oversees the remuneration aspects. The functions of the Committee include recommending appointments of Directors to the Board, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommending to the Board their appointment and removal, formulate a criteria for the evaluation of the performance of the Wholetime/independent Directors and the Board and to extend or continue the term of appointment of independent Director on the basis of the report of performance evaluation of independent Directors, recommending to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees, recommending to the Board the remuneration (including performance bonus and perquisites) to Wholetime Directors (WTDs), commission and fee payable to non-executive Directors subject to applicable regulations, approving the policy for and quantum of bonus payable to the members of the staff including senior management and key managerial personnel, formulating the criteria for determining qualifications, positive attributes and independence of a Director, framing policy on Board diversity, framing guidelines for the Employees Stock Option Scheme (ESOS) and decide on the grant of the Company's stock options to employees and WTDs of the Company.

External consultants whose advice has been sought, the body by which they were commissioned and in what areas of the remuneration process

The Company did not take advice from an external consultant on any area of remuneration during the year ended March 31, 2018.

Scope of the Company's remuneration policy (e.g. by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches

The Compensation Policy of the Company as last amended and approved by the BNRC and the Board at its Meeting held on April 25, 2017, which covers all employees of the Company.

Type of employees covered and number of such employees

All employees of the Company are governed by the compensation policy. The total number of permanent employees governed by the compensation policy of the Company at March 31, 2018 was 15,780.

Key features and objectives of remuneration policy

The Company has under the guidance of the Board and the BNRC, followed compensation practices intended to drive meritocracy within the framework of prudent risk management. This approach has been incorporated in the Compensation Policy, the key elements of which are given below:

Effective governance of compensation

The BNRC has oversight over compensation. The Committee defines Key Performance Indicators (KPIs) for the Organisation and the performance threshold for bonus based on the financial and strategic plan approved by the Board. The KPIs include both quantitative and qualitative aspects. The BNRC assesses organisational performance as well as the individual performance of WTDs and equivalent positions. Based on its assessment, it makes recommendations to the Board regarding compensation for WTDs and equivalent positions and bonus for employees, including senior management and key management personnel.

Alignment of compensation philosophy with prudent risk taking

The Company seeks to achieve a prudent mix of fixed and variable pay, with a higher proportion of variable pay at senior levels. Compensation is sought to be aligned to both financial and non-financial indicators of performance including aspects like risk management and customer service. In addition, the Company has an employee stock option scheme aimed at aligning compensation to long term performance through stock option grants that vest over a period of time.

Whether the BNRC reviewed the Company's remuneration policy during the past year, and if so, an overview of any changes that were made

The Compensation & Benefits Policy on remuneration of Non-executive Directors and Managing Director/Chief Executive Officer/Wholetime Directors of Insurers was reviewed, amended and approved by the Board of Directors held April 25, 2017.

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

- To ensure effective alignment of compensation with prudent risk taking, the Company shall take into account adherence to the risk framework to ensure remuneration is adjusted for all types of risks in conjunction with other pre-defined performance objectives. Remuneration payout shall be sensitive to the time horizon of the risks involved and symmetric to risk outcomes.
- Compensation is aligned to both financial and non-financial indicators of performance including controls like risk management, process perspective, customer perspective and others.
- Prudent behaviour is assessed through a Good Order Index for senior management level employees.
- These business objectives are balanced in nature, and comprise a holistic mix of financial, customer, people, and process/quality and compliance objectives.
- Acts of gross negligence and integrity breach are covered under the purview of the compensation policy.
- The deferred part of the variable pay (performance bonus) will be subject to malus, under which, the Company will prevent vesting of all or part of the variable pay in the event of an enquiry determining gross negligence or integrity breach.
- The quantum of bonus does not exceed a certain percentage (as stipulated in Compensation policy) of total fixed pay in a year, for Wholetime Directors if the quantum of bonus exceeds a pre-defined threshold percentage of the total fixed pay, a part of the bonus is deferred and paid over a period.

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

The Company follows a philosophy of meritocracy, which is the relative differentiation of employees based on performance delivered. The design of the variable pay is linked to the individual employee's performance rating which is arrived at basis assessment of performance delivered against a set of pre-defined performance objectives. These objectives are balanced in nature, and comprise a holistic mix of financial, customer, people, and process/quality and compliance objectives. To ensure effective alignment of compensation with prudent risk parameters, the Company will take into account various risk parameters along with other pre-defined performance objectives of the Company. Prudent behavior is assessed through a Good Order Index for middle and senior management level employees.

(B) Quantitative disclosures

The following table sets forth, for the period indicated, the details of quantitative disclosure for remuneration of Wholetime Directors (including MD & CEO)

Particulars	At March 31, 2018
Number of meetings held by the BNRC during the financial year	**4**
Remuneration paid to its members during the financial year (in million) (sitting fees)	**-**
Number of WTD/ CEO/ MD having received a variable remuneration award during the financial year	**3**
Number and total amount of sign on awards made during the financial year	**Nil**
Details of guaranteed bonus, if any, paid as joining/ sign on bonus	**Nil**
Breakup of amount of remuneration awarded for the financial year (in million)	
Fixed[1]	**98.8**
Variable Pay[2]	**54.5**
Deferred	**21.8**
Non-Deferred	**32.7**
Share-Linked Instruments – ICICI Life[2]	**280,500**
Share-Linked Instruments – ICICI Bank[2]	**1,145,375**
Total amount of referred remuneration paid out in the financial year	**10.7**
Total amount of outstanding deferred remuneration	
Cash (₹ in million)	**37.6**
Shares	**Nil**
Shares-linked instruments – ICICI Life	**280,500**
Shares-linked instruments – ICICI Bank[3]	**2,796,228**
Other forms	**Nil**

[1] Fixed pay includes basic salary, supplementary allowances, superannuation, contribution to provident fund and gratuity fund by the Company.
[2] For the year ended March 31, 2018, variable pay and share-linked instruments represent amounts paid/options during the year FY2018 as per IRDAI approval.
[3] The table excludes special grant of stock options granted in FY2016 approved by IRDAI on June 3, 2016 aggregating to 1,100,000 for Sandeep Bakhshi, 478,500 for Puneet Nanda and 404,250 for Sandeep Batra.
Note: Pursuant to approval of shareholders, the Bank issued bonus shares in June 2017, accordingly the above ICICI Bank stock options have been adjusted with increase of one option for every ten outstanding options and the exercise price is proportionately adjusted.

Disclosures required with respect to Section 197(12) of the CA2013

The ratio of the remuneration of each Director to the median employee's remuneration and such other details in terms of Section 197(12) of the CA2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(i) The ratio of the remuneration of each director to the median remuneration of the employees, who are part of annual bonus plan, of the Company for the financial year

Mr. Sandeep Bakhshi, Managing Director & CEO	78:1
Mr. Puneet Nanda, Executive Director	53:1
Mr. Sandeep Batra, Executive Director	48:1

(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

The percentage increase in remuneration of Whole Time Directors, Chief Financial Officer, and Company Secretary ranged between 14% to 19%.

(iii) The percentage increase in the median remuneration of employees, who are part of annual bonus plan, in the financial year

The percentage increase in the median remuneration of employees, who are part of annual bonus plan, in the financial year was around 9.0%.

(iv) The number of permanent employees on the rolls of Company

The number of employees, as mentioned in the Section on 'Management's Discussion & Analysis' is 15,780.

(v) The explanation on the relationship between average increase in remuneration and company performance

The Company's philosophy on compensation and benefits is based on the ethos of meritocracy. The twin pillars of the performance management system and talent management system are closely intertwined with the compensation and benefits policy of the Company. While the Company aims to ensure internal and external equity consistent with emerging market trends, the Company's business model and affordability based on business performance sets the overarching boundary conditions. The Board sets and approves the Key Performance Indicators of the Company based on the financial and strategic plan. The Board KPIs are balanced in nature and include both quantitative and qualitative aspects. To ensure effective alignment of compensation with prudent risk parameters, the KPIs comprise a holistic mix of financial, customer, people, and process/quality and compliance objectives. The BNRC assesses organisational performance as well as the individual performance of WTDs against the set KPIs at the Company level and at the individual level. Based on its assessment, the BNRC recommends to the Board the compensation proposal for WTDs and the compensation proposal for employees.

(vi) Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the Company

For the FY2018, the KMPs were paid around 0.74% of the PAT.

(vii) Variations in the market capitalisation of the company, price earnings ratio at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer in case of listed companies

Particulars	At March 31, 2017	At March 31, 2018
Market capitalisation (₹ in billion)	548.88	**557.83**
Price/Earnings multiple	32.6	**34.44**
Increase in the market quotations of the equity shares in comparison to the rate at which the last public offer made in September 2016	14.50%	**16.3%**

(viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

The average percentage increase in the salaries of total employees other than the Key Managerial Personnel for fiscal 2018 was around 9.0%, while the average increase in the remuneration of the Key Managerial Personnel was in the range of 14% to 19%.

(ix) Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company

The ratio of the remuneration of each KMP (as per Companies Act, 2013) to the PAT of the Company is given below:

Mr. Sandeep Bakhshi, Managing Director & CEO	0.27%
Mr. Puneet Nanda, Executive Director	0.18%
Mr. Sandeep Batra, Executive Director	0.16%
Mr. Satyan Jambunathan, Chief Financial Officer	0.11%
Ms. Vyoma Manek, Company Secretary	0.02%

(x) The key parameters for any variable component of remuneration availed by the directors

The Compensation & Benefits Policy applicable to Wholetime Directors, Key Managerial Personnel (KMP), Senior Managerial Personnel (SMP) and other employees, is in line with the guidelines issued by IRDAI on Remuneration of Non-executive Directors and Managing Director/Chief Executive Officer/Wholetime Directors of Insurers and in line with ICICI Group norms.

These KPIs of the Organisation and Wholetime Directors, in addition to financial parameters, include parameters related to quality and health of the business. To ensure effective alignment of compensation with prudent risk parameters, the Company takes into account various risk parameters along with other pre-defined performance objectives of the Company. At the end of the financial year, the performance of the Company as well as performance of each WTD based on their respective KPI(s) is presented to the BNRC. Based on the performance assessment by the BNRC, the variable component of the remunerations for the WTDs is recommended to and approved by the Board.

(xi) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year

Not applicable

(xii) Affirmation that the remuneration is as per the remuneration policy of the Company

Yes

Performance evaluation of Board, Committees and Directors

The Company with the approval of its Board Nomination & Remuneration Committee has put in place an evaluation framework for evaluation of the Board, Directors and Chairperson. The Board also carries out an evaluation of the working of its Committees.

The evaluations for the Directors, the Board and the Chairperson of the Board were undertaken through circulation of three questionnaires, one for the Directors, one for the Board and one for the Chairperson of the Board. The performance of the Board was assessed on select parameters related to roles, responsibilities and obligations of the Board and functioning of the Committees including assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The evaluation criteria for the Directors was based on their participation, contribution and offering guidance to and understanding of the areas which were relevant to them in their capacity as members of the Board. The evaluation criteria for the Chairperson of the Board besides the general criteria adopted for assessment of all Directors, focused incrementally on leadership abilities, effective management of meetings and preservation of interest of stakeholders. The evaluation process for Wholetime Directors is further detailed under the Section titled "Compensation Policy and Practices."

Employee Stock Option Scheme (ESOS)

The Company granted options to its employees under its Employee Stock Option Scheme, prior to listing, since approval of its Employee Stock Option Scheme – 2005. This pre-IPO scheme shall be referred to as 'Scheme'. The Scheme has six tranches namely Founder 1, 2004-05, 2005-06, 2006-07, Founder II and 2007-08 ESOS, pursuant to which shares have been allotted and listed in accordance with the in-principle approval extended by the stock exchanges. The Scheme was instituted vide approval of its members at the Extra-Ordinary General Meeting (EGM) dated March 28, 2005 and subsequently amended by the members of the Company vide its EGM dated February 24, 2015.

The Scheme was last ratified and amended by the members of the Company at its Annual General Meeting held on July 17, 2017 which is in compliance with the SEBI (Share Based Employee Benefits) Regulations, 2014 (referred to as the 'Revised Scheme').

In the last amendment, which was approved by the members at the Annual General Meeting held on July 17, 2017, the definition of Exercise Period was modified to read as 'Exercise Period means the period commencing from the date of vesting and would expire on completion of such period not exceeding ten years from the date of vesting of Options as may be determined by the Board Nomination and Remuneration Committee for each grant.' The amendment to the definition covers only future grants and not the grants already made.

As per the Revised Scheme the aggregate number of shares issued or issuable since March 31, 2016 pursuant to the exercise of any options granted to the eligible employees issued pursuant to the Scheme or any other stock option scheme of the Company, shall not exceed 2.64% of

the number of shares issued as on March 31, 2016; which pursuant to the Scheme was capped at 3% of the issued capital of the Company as on the date of grant(s). Further, pursuant to the Revised Scheme the maximum number of options that can be granted to any eligible employee is restricted to 0.1% of the issued Shares of the Company at the time of grant of Options, which pursuant to the Scheme was 1% of the issued capital of the Company to any eligible employee. Both, the Scheme and the Revised Scheme, provides for a minimum period of one year between the grant of options and vesting of options. Shares are allotted to all those who have exercised their options, as granted by the Board of the Company and/or the Committee in accordance with the criteria ascertained pursuant to the Company's Compensation and Benefits Policy.

Pursuant to the SEBI (Share Based Employee Benefits) Regulations, 2014, the below disclosures are available on the website of the Company at https://www.iciciprulife.com/content/dam/icicipru/about-us/FinancialInformation/AnnualReports/FY2018.pdf.

The Company follows intrinsic value method and hence there was no charge in the Revenue Account and Profit and Loss account on account of modification of the Scheme.

The salient features of tranches issued under the Scheme and the Revised Scheme are as stated below:

Date of Grant	Founder March 28, 2005	2004-05 April 25, 2005	2005-06 April 26, 2006	2006-07 Founder II April 24, 2007	2007-08 April 25, 2008	2017-18 July 25, 2017
Number of options granted	2,662,500	3,782,400	4,633,250	6,534,675 (2006-07) 470,000 (Founder II)	6,101,000	656,300
Maximum term for exercising options granted	Thirteenth anniversary of the date of grant of options				Tenth anniversary of the date of grant of options	Tenth anniversary from the date of vesting of options
Graded Vesting Period						
1st Year	50% of option granted	25% of options granted				30% of options granted
2nd Year	25% of options granted	25% of options granted				30% of options granted
3rd Year	25% of options granted	25% of options granted				40% of options granted
4th Year	-	25% of options granted				-
Mode of settlement	Equity					

Exercise price of all the options outstanding for all years/quarter for tranches Founder, 2004-05, 2005-06, 2006-07, Founder II, 2007-08 & 2017-18 is ₹ 30, ₹ 42, ₹ 70, ₹ 130, ₹ 130, ₹ 400 and ₹ 468.6 respectively.

Particulars of options granted by the Company up to March 31, 2018 are given below:

Options granted	**24,840,125**
Options forfeited/ lapsed	**10,116,085**
Options vested	**19,187,161**
Options exercised	**11,903,152**
Total number of options in force	**2,820,888**
Number of shares allotted pursuant to exercise of options	**11,903,152**
Extinguishment or modification of options	**Nil**
Amount realized by exercise of options (₹)	**933,800,100**

Note: For details on option movement during the year refer Notes to accounts.

The following Key Managerial Personnel, other than wholetime Directors, and Senior Management Personnel (SMP) were granted ESOPs upto a maximum of 41,000 options, aggregating to 232,300 options during FY2018.

Sr. No.	Name	Designation
1	Judhajit Das	Chief – Human Resources
2	Satyan Jambunathan	Chief Financial Officer
3	V. V. Balaji	Chief – IT & Operations
4	Pranav Mishra	Chief – Sales & Distribution
5	Prasun Kumar Sikdar*	Chief – Sales & Distribution
6	Manish Kumar	Chief Investments Officer
7	Deepak Kinger	Chief Risk & Compliance Officer

* Mr. Prasun Kumar Sikdar ceased to be an employee with the Company with effect from October 1, 2017.

No employee was granted options during any one year equal to or exceeding 0.1% of the issued equity shares of the Company at the time of the grant.

Nil options were vested during the year ended March 31, 2018 and ₹ 39.6 million was realised by exercise of options during the year ended March 31, 2018 (March 31, 2017: ₹ 327.3 million). During the year ended March 31, 2018 the Company has recognized a compensation cost of ₹ nil (year ended March 31, 2017: ₹ nil) as the intrinsic value of the options. Had the company followed fair value method based on binomial tree model valuing its options compensation cost for the year ended would have been higher by ₹ 39.7 million (March 31, 2017: ₹ nil) and the proforma profit after tax would have been ₹ 16,158.6 million (March 31, 2017: ₹ 16,822.3 million). On a proforma basis, the company's basic and diluted earnings per share would have been ₹ 11.26 (March 31, 2017: ₹ 11.73) and ₹ 11.25 (March 31, 2017: ₹ 11.72) respectively.

Fair value methodology

The assumptions considered in the pricing model for the ESOPs granted during the year ended March 31, 2018 were

Particulars	March 31, 2018	Basis
Risk-free interest rate	**6.68% to 6.96%**	G-Sec yield at grant date for tenure equal to the expected term of ESOPs
Expected life of the options	**6 to 8 years**	Simplified method (average of minimum and maximum life of options)
Dividend yield	**0.96%**	Based on recent dividend declared
Expected volatility	**15.82% to 16.39%**	Based on historical volatility determined on the basis of Nifty 50

The weighted average price of options exercised during the year ended March 31, 2018 is ₹ 261.08 (year ended March 31, 2017: ₹ 108.3).

Further disclosures pursuant to the SEBI (Share Based Employee Benefits) Regulations, 2014, Guidance Note on accounting for employees share based payments issued by ICAI or any other relevant accounting standard have been included in the Notes to Accounts.

ICICI Bank Limited ("Holding company") has granted options to executive Directors and certain employees of the Company. The holding company follows an intrinsic value method and has recognized a cost of ₹ nil for the year ended March 31, 2018, for the options granted to employees of the Company (year ended March 31, 2017: ₹ nil).

Details of equity shares held by the non-executive Directors as on March 31, 2018:

None of the non-executive Directors of the Company holds shares of the Company as on March 31, 2018.

General Body Meetings

The details of the last three Annual General Meetings (AGM) are given below:

Financial Year ended	Day, Date	Start time	Venue
Fifteenth AGM	Thursday, June 25, 2015	10.00 am	ICICI Prudential Life Insurance Company Limited, 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025
Sixteenth AGM	Friday, June 24, 2016	11.00 am	ICICI Prudential Life Insurance Company Limited, 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025
Seventeenth AGM	Monday, July 17, 2017	2.00 pm	Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Near Bombay Hospital & Medical Research Centre, New Marine Lines, Mumbai 400 020

The following special resolutions were passed by the members during the last three Annual General Meeting:

Annual General Meeting held on June 25, 2015

- Re-appointment & Revision in remuneration payable to Mr. Sandeep Bakhshi, Managing Director & CEO.
- Re-appointment & Revision in remuneration payable to Mr. Puneet Nanda, Executive Director.
- Revision in remuneration payable to Mr. Sandeep Batra, Executive Director.

Annual General Meeting held on June 24, 2016

- Amendment of the Articles of Association of the Company.

Annual General Meeting held on July 17, 2017

- Approval and ratification of ICICI Prudential Life Insurance Company Limited - Employees Stock Option Scheme.
- Approval to Grant of Stock Options to the Employees/Directors of Holding, and/or Subsidiary Company (ies) (Present & Future) under the Revised Scheme.

Means of Communication

It is the Company's belief that all stakeholders should have access to complete information regarding its position to enable them to accurately assess its future potential. The Company disseminates information on its operations and initiatives on a regular basis. The Company's website (www.iciciprulife.com) serves as a key awareness facility for all its stakeholders, allowing them to access information at their convenience. It provides comprehensive information on the Company's strategy, financial performance, operational performance and the latest press releases.

The Company's investor relations personnel respond to specific queries and play a proactive role in disseminating information to both analysts and investors. All information which could have a material bearing on the Company's share price is released through as per regulatory requirements. The information is also disseminated to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) from time to time.

The financial and other information and the various compliances as required/ prescribed under the Listing Regulations are filed electronically with NSE and BSE through NSE Electronic Application Processing (NEAP) System and through BSE Listing Centre and are also available on their respective websites in addition to the Company's website. Additionally information is also disseminated to BSE/NSE where required by email or fax.

The Company's quarterly financial results are published in the Financial Express (Mumbai, Pune, Ahmedabad , Lucknow , Delhi, Kolkata, Chandigarh, Chennai, Bengaluru, Hyderabad, Cochin edition) and Loksatta (Mumbai, Pune, Nagpur, Ahmednagar, Delhi, Aurangabad edition). The financial results, official news releases, analyst call transcripts and presentations are also available on the Company's website.

Management Discussion and Analysis

The Management Discussion and Analysis Report for FY 2018 forms part of the Annual Report.

General Shareholder Information

General Body Meeting	Day, Date & Time	Venue
Eighteenth AGM	Tuesday, June 26, 2018, 2.30 pm	Swatantrya Veer Sawarkar Auditorium, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028

Financial Year: April 1, 2017 to March 31, 2018

Book Closure: June 20, 2018 to June 26, 2018 (both days inclusive)

Dividend Payment date: On or before July 25, 2018.

Listing of equity shares on Stock Exchange

The Company has listed its equity shares on the following Stock Exchanges:

Stock Exchange	Code for ICICI Prudential Life Insurance Company Limited
BSE Limited (BSE) (Equity) Phiroze Jeejeebhoy Tower Dalal Street Mumbai 400 001	540133
National Stock Exchange of India Limited (NSE) (Equity) 'Exchange Plaza' Bandra-Kurla Complex Bandra (East), Mumbai 400 051	ICICIPRULI

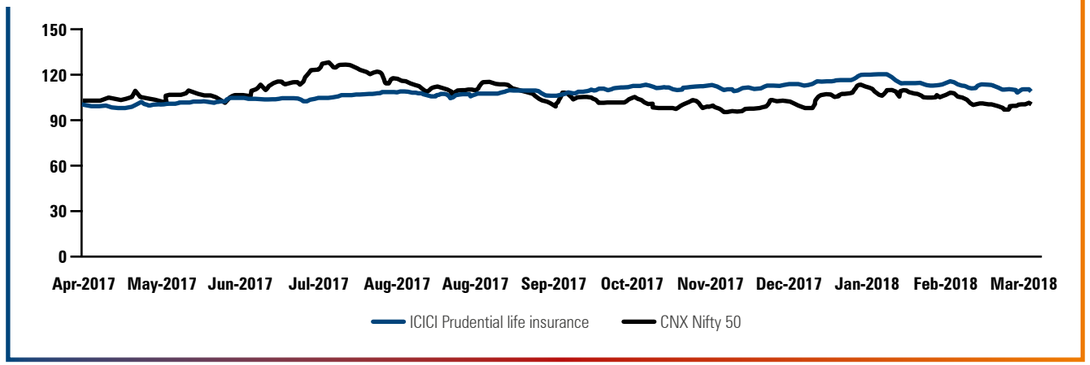
The Company has paid the annual listing fees for the relevant periods to BSE and NSE where its equity shares are listed.

Market price Information

The reported high and low closing prices and volume of equity shares of the Company traded during Fiscal 2018 on BSE and NSE are set out in the following table:

Month	BSE			NSE			Total volume of BSE and NSE
	High (₹)	Low (₹)	Volume	High (₹)	Low (₹)	Volume	
April 2017	418.70	385.05	2,136,003	419.90	385.35	13,845,619	15,981,622
May 2017	417.10	392.60	1,724,591	417.50	391.95	11,871,357	13,595,948
June 2017	473.60	401.55	3,013,908	473.65	400.95	15,927,863	18,941,771
July 2017	495.20	438.10	3,359,699	494.45	439.05	26,807,080	30,166,779
August 2017	443.80	412.75	1,556,992	443.95	413.80	16,530,572	18,087,564
September 2017	446.00	382.45	2,065,123	446.20	381.35	27,427,927	29,493,050
October 2017	413.05	387.20	2,383,247	413.20	387.55	25,421,189	27,804,436
November 2017	402.15	371.75	1,866,911	401.80	372.05	29,541,005	31,407,916
December 2017	395.20	366.90	1,723,109	395.40	367.30	17,755,419	19,478,528
January 2018	438.35	374.80	3,034,164	438.75	375.20	44,742,440	47,776,604
February 2018	424.90	401.90	2,202,203	424.90	400.80	21,001,810	23,204,013
March 2018	408.10	371.20	1,061,048	407.40	371.50	19,493,234	20,554,282
Fiscal 2018	495.20	366.90	26,126,998	494.45	367.30	270,365,515	296,492,513

SHARE PERFORMANCE



* Share price/index are rebased to 100 for closing value on March 31, 2017.

Share Transfer System

The Company's Registrar and Transfer Agent (RTA) is Karvy Computershare Private Limited (Karvy). The address of the RTA is as follows:

Karvy Computershare Private Limited
Karvy Selenium Tower B, Plot 31-32, Gachibowli,
Financial District, Nanakramguda, Hyderabad – 500 032
Email ID: einward.ris@karvy.com
Tel No.: +91-40-67162222
Fax No.: +91-40-23420814

Information on shareholding

Shareholding pattern of the Company as on March 31, 2018

Sr. No.	Category/Name of the Shareholder	Number of shares on March 31, 2018 (in million)	% Total
1	ICICI Bank Limited (Promoter)	**787.82**	**54.9%**
2	Prudential Corporation Holdings Limited (Promoter)	**370.78**	**25.8%**
3	Foreign Institutional Investors/Foreign Portfolio Investors/Foreign Bodies	**122.27**	**8.5%**
4	Domestic Mutual Funds	**41.33**	**2.9%**
5	Domestic Institutions, Trust & NBFC	**50.80**	**3.5%**
6	Domestic Body corporates including Insurance Company	**15.37**	**1.1%**
7	Domestic Banks	**0.76**	**0.1%**
8	Retail Investors & Others	**46.36**	**3.2%**
	Total	**1,435.50**	**100.0%**

Shareholders of the Company with more than 1% holding as on March 31, 2018 (other than promoters of the Company)

Sr. No.	Name	No. of shares	% of total number of shares
1.	M/s. Apex Trust *	47,328,548	3.30
2.	Compassvale Investments Pte. Ltd.	28,717,748	2.00

* 37,435,497 equity shares held by M/s Apex Trust jointly with Mr. Rishad Azim Premji and 9,893,051 equity shares held by M/s Apex Trust together for M/s Hasham Traders

Distribution of shareholding of the Company as on March 31, 2018

Distribution Schedule As On March 31, 2018 (Total)					
Sr.No	**Category**	**No. of Cases**	**% of Cases**	**Amount**	**% of Amount**
1	1-5000	**349,712**	**97.93**	**255,673,070**	**1.78**
2	5001- 10000	**3,854**	**1.08**	**29,688,010**	**0.21**
3	10001- 20000	**1,648**	**0.46**	**24,424,070**	**0.17**
4	20001- 30000	**506**	**0.14**	**12,950,000**	**0.09**
5	30001- 40000	**243**	**0.07**	**8,636,370**	**0.06**
6	40001- 50000	**203**	**0.06**	**9,629,510**	**0.07**
7	50001- 100000	**357**	**0.10**	**26,096,120**	**0.18**
8	1000018 Above	**594**	**0.17**	**13,987,889,950**	**97.44**
	Total	**357,117**	**100.00**	**14,354,987,100**	**100.00**

The Company's equity shares are traded mainly in dematerialised form. During the year, 173,075 equity shares of face value ₹ 10/- each involving 27 certificates were dematerialised. At March 31, 2018, 99.99% of paid-up equity share capital are held in dematerialised form.

Fit and Proper criteria for investors and continuous monitoring requirement

The IRDAI guidelines for Listed Indian Insurance Companies prescribe the following:

- Self-certification of 'fit and proper person' criteria by a person holding/intending to acquire equity shares of 1% or more of paid-up equity share capital.
- Prior permission of IRDAI for holding shares beyond 5% of the paid-up equity share capital.

Further information on detailed procedure and format for self-certification is hosted on the Company's website https://www.iciciprulife.com/content/dam/icicipru/about-us/investor-awareness/ Fit_And_Proper_Criteria.pdf

Queries related to the operational and financial performance of the Company may be addressed to:

Mr. Satyan Jambunathan/Mr. Vikas Gupta
Investor Relations
ICICI Prudential Life Insurance Co. Ltd.
1089, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025
Telephone: (91 22) 40391600
Fax: (91 22) 6662 2031
Email ID: ir@iciciprulife.com

Prev Next

ADDITIONAL INFORMATION

Conservation of Energy and Technology absorption

The Company has undertaken various initiatives for energy conservation at its premises and has used information technology extensively in its operations; further details are given in the Business Responsibility Report.

Business Responsibility Reporting

Business Responsibility Report as stipulated under Regulation 34 of the Listing Regulations forms part of the Annual Report and has been hosted on the website of the Company and can be viewed at https://www.iciciprulife.com/content/dam/icicipru/about-us/business-responsibility-report/BRR2018.pdf

Foreign exchange earnings and outgo

Details of foreign exchange earnings and outgo required under Section 134(3)(m) of the CA2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 are as under:

(₹ billion)

Particulars	FY2017	FY2018
Foreign exchange earnings and outgo		
- Earnings	0.10	**0.15**
- Outgo	0.39	**0.32**

Commodity price risk or foreign exchange risk and hedging activities

This is not relevant to us as we do not have any derivatives or liabilities denominated in foreign currency.

Plant Locations

The branches of the Company are highlighted in this report earlier, however, there are no plants as the Company is not a manufacturing entity.

Address for Correspondence

Ms. Vyoma Manek
Company Secretary
ICICI Prudential Life Insurance Company Limited
1089, Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025
Telephone: (91 22) 40391600
Fax: (91 22) 6662 2031
Email ID: investor@iciciprulife.com

COMPLIANCE CERTIFICATE OF THE AUDITORS

The Company has annexed to this report (Annexure E), a certificate obtained from the statutory auditors, B S R & Co. LLP, Chartered Accountants and Walker Chandiok & Co LLP, Chartered Accountants, regarding compliance of conditions of Corporate Governance as stipulated in the Listing Regulations.

Details of unclaimed suspense account as provided by our RTA i.e. Karvy Computershare Private Limited pursuant to Regulation 39 read with Part F of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Description	No. of Shareholders	No. of Shares
1.	Aggregate Number of shareholders and the outstanding shares lying unclaimed as on April 1, 2017	1	61
2.	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	1	61
3.	Number of shareholders to whom shares were transferred from suspense account during the year	1	61
4.	Aggregate Number of shareholders and the outstanding shares lying unclaimed as on March 31, 2018	0	0

Events after Balance Sheet date

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the Balance Sheet relates and the date of this report.

Disclosures

1. There are no materially significant related party transactions that may have potential conflict with the interest of the Company.
2. No penalties or strictures have been imposed on the Company by the Stock Exchanges, the Securities & Exchange Board of India (SEBI) or any other statutory authority, for any non-compliance on any matter relating to capital markets, during the last three years.
3. In terms of the Whistle Blower Policy of the Company, no employee of the Company has been denied access to the Audit Committee.

Adoption of Mandatory and Non-mandatory requirements

The Company has complied with all mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of Sub-Regulation 2 of Regulation 46 and some of the non-mandatory requirements pertaining to Corporate Governance stipulated under the Listing Regulations.

The Company has adopted following non-mandatory requirements:

1. Separate posts of chairperson and chief executive officer.

   The listed entity may appoint separate persons to the post of chairperson and managing director or chief executive officer

2. Reporting of internal auditor

   The internal auditor may report directly to the audit committee.

GREEN INITIATIVES IN CORPORATE GOVERNANCE

In line with the 'Green Initiative', the Company has effected electronic delivery of Notice of Annual General Meeting and Annual Report to those Members whose e-mail IDs were registered with the respective Depository Participants and downloaded from the depositories viz. National Securities Depository Limited/Central Depository Services (India) Limited. The CA2013 and the underlying rules as well as Regulation 36 of the Listing Obligations, permit the dissemination of financial statements and annual report in electronic mode to the Members. Your Directors are thankful to the Members for actively participating in the Green Initiative and seek your continued support for implementation of the Green Initiative.

In order to support the cause, we have been regularly requesting members to register/update their email ids with their Depository Participants so as to enable the Company to send various communication through electronic mode. We believe and endorse the 'Green Initiative' as it would not only rationalise the use of paper but also ensure prompt communication, avoid loss in transit and have reference value of the communication.

DIGITISATION

In furtherance of the Green Initiative, the Company has digitised its policy issuance and servicing processes. More than 96% of all our applications are logged digitally. The Company has also offered its customers the facility of opening e-insurance accounts, an electronic repository of the policies to enable it to electronically store and administer a policy.

To the extent permitted the Company also communicates with its customers via sms and emails to reduce the use of paper. The digital platform is extended to employees, advisors and partners too. Due to these initiatives the Company's paper usage has dropped drastically over the years. The above initiatives and digital processes have not only provided speed and convenience to customers and distributors, but has also had a positive impact on environment.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the requirements of Section 134(3)(c) of the CA2013 and the Corporate Governance Guidelines, the Board of Directors confirm:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) that they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

(c) that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) that they have prepared the annual accounts on a going concern basis;

(e) that they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

The Company is grateful to the Insurance Regulatory & Development Authority of India, Securities Exchange Board of India, Reserve Bank of India and Government of India for their continued co-operation, support and advice.

The Board of Directors and the Company would also like to take this opportunity to express sincere thanks to our valued customers for their continued patronage and the investors for reposing confidence in the Company.

The Directors express their gratitude for the valuable advice and guidance received from time to time, from the auditors and the statutory authorities. The Directors express their deep sense of appreciation to all employees and distributors, who continue to display outstanding professionalism and commitment, enabling the organisation to deliver and extend quality services. The Directors also wish to express their gratitude to ICICI Bank Limited and Prudential Corporation Holdings Limited for their continued trust and support.

For and on behalf of the Board

Chanda Kochhar
Chairperson
DIN: 00043617

May 4, 2018
Mumbai

COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT AND ETHICS

I confirm that all Directors and members of the senior management have affirmed compliance with Code of Business Conduct and Ethics for the year ended March 31, 2018.

Sandeep Bakhshi

Managing Director & CEO
DIN: 00109206

May 4, 2018
Mumbai

CERTIFICATION FOR COMPLIANCE OF THE CORPORATE GOVERNANCE GUIDELINES

I, Vyoma Manek, hereby certify that the Company has, for the financial year ended March 31, 2018, complied with the corporate governance guidelines as prescribed by Insurance Regulatory and Development Authority of India as amended from time to time and nothing has been concealed or suppressed.

Vyoma Manek

Company Secretary
ACS 20384

May 4, 2018
Mumbai

Prev

ANNEXURE A

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31 2018

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

TO THE MEMBERS

ICICI Prudential Life Insurance Company Limited

1089, Appasaheb Marathe Marg
Prabhadevi
Mumbai – 400 025

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ICICI Prudential Life Insurance Company Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2018 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2018 according to the provisions of:

(i) The Companies Act, 2013 ('the Act') and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period)**;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period)**.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

Having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the Insurance Act, 1938 and regulations, guidelines and directions issued by the Insurance Regulatory & Development Authority of India, which are applicable specifically to the Company.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has no specific event/action, which would have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Dr. K R Chandratre

Company Secretary in Practice
FCS 1370, CP No 5144

Place : Pune
Date : April 24, 2018

Prev

Next

ANNEXURE B

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2018

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014

I. Registration and other details:

i)	CIN	L66010MH2000PLC127837
ii)	Registration Date	July 20, 2000
iii)	Name of the Company	ICICI Prudential Life Insurance Company Limited
iv)	Category / Sub-Category of the Company	Insurance Company Limited
v)	Address of the Registered office and contact details	1089, Appasaheb Marathe Marg Prabhadevi Mumbai - 400 025 Tel. : (+91 - 22) 4039 1600 Fax : (+91 - 22) 2437 6638
vi)	Whether listed company Yes/No	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 Email id: einward.ris@karvy.com Tel. : +91 40 67162222 Fax. : +91 40 23420814

II. Principal Business Activities of the Company

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1.	Life Insurance Company	65110	100

III. Particulars of Holding, Subsidiary and Associate Companies

Sl. No.	Name and Address of the Company	CIN / GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	ICICI Bank Limited ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara GJ 390007 IN	L65190GJ1994PLC021012	Holding	54.88	2(46)
2.	ICICI Prudential Pension Funds Management Company Limited 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025	U66000MH2009PLC191935	Subsidiary	100	2 (87)

Next

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding.

Sl. No.	Category of shareholders	No. of Shares held at the beginning of the year April 1, 2017				No. of Shares held at the end of the year March 31, 2018				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	**Promoters**									
(1)	**Indian**	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
a)	Individual/HUF	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
b)	Central Govt.	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
c)	State Govt(s).	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
d)	Bodies Corp.	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
e)	Banks/FI	787,816,604	0	787,816,604	54.89	**787,816,604**	**0**	**787,816,604**	**54.88**	(0.01)
f)	Any Other	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
Sub-total (A) (1) :-		**787,816,604**	**0**	**787,816,604**	54.89	**787,816,604**	**0**	**787,816,604**	**54.88**	**(0.01)**
(2)	**Foreign**									
a)	NRIs – Individuals	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
b)	Other – Individuals	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
c)	Bodies Corp.	370,784,884	0	370,784,884	25.83	**370,784,884**	**0**	**370,784,884**	**25.83**	0.00
d)	Banks/FI	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
e)	Any Other	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
Sub-total (A) (2):-		**370,784,884**	**0**	**370,784,884**	**25.83**	**370,784,884**	**0**	**370,784,884**	**25.83**	**0.00**
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)		**1,158,601,488**	**0**	**1,158,601,488**	**80.72**	**1,158,601,488**	**0**	**1,158,601,488**	**80.71**	**(0.01)**
B	**Public Shareholding**									
(1)	**Institutions**									
a)	Mutual Funds/UTI	41,358,153	0	41,358,153	2.88	**41,329,128**	**0**	**41,329,128**	**2.88**	0.00
b)	Banks/FI	602,939	0	602,939	0.04	**1,119,768**	**0**	**1,119,768**	**0.08**	0.04
c)	Central Govt.	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
d)	State Govt(s).	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
e)	Venture Capital Funds	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
f)	Insurance Companies	5,474,155	0	5,474,155	0.38	**10,683,774**	**0**	**10,683,774**	**0.74**	0.36
g)	FIIs	85,842,852	0	85,842,852	5.98	**93,553,239**	**0**	**93,553,239**	**6.52**	0.54
h)	Foreign Venture Capital Funds	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
i)	Alternative Investment Fund	0	0	0	0.00	**291,643**	**0**	**291,643**	**0.02**	0.02
j)	Other (specify)	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
Sub-total (B) (1) :-		**133,278,099**	**0**	**133,278,099**	**9.29**	**146,977,552**	**0**	**146,977,552**	**10.24**	**0.95**
(2)	**Non-Institutions**				-					-
A	**Bodies Corp.**									
I	Indian	8,043,010	0	8,043,010	0.56	**4,688,948**	**0**	**4,688,948**	**0.33**	(0.23)
II	Overseas	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
B	**Individuals**									
I	Individual shareholders holding nominal share capital upto ₹ 1 lakh	33,349,449	75,045	33,424,494	2.33	**32,197,289**	**60,957**	**32,258,246**	**2.25**	(0.08)
II	Individual shareholders holding nominal share capital excess of ₹ 1 lakh*	66,268,322	128,000	66,396,322	4.63	**7,884,656**	**128,000**	**8,012,656**	**0.56**	(4.07)

Prev

Next

Sl. No.	Category of shareholders	No. of Shares held at the beginning of the year April 1, 2017				No. of Shares held at the end of the year March 31, 2018				% change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
C	**Others (specify)**				-					-
	Trust*	19,938	0	19,938	0.00	**47,693,836**	**0**	**47,693,836**	**3.32**	3.32
	Directors & their Relatives (Resident)	378,548	0	378,548	0.03	**378,487**	**0**	**378,487**	**0.03**	0.00
	Non-Resident Indian Directors	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
	Foreign Nationals	425	0	425	0.00	**0**	**0**	**0**	**0.00**	0.00
	Non-Resident Indians	1,510,960	0	1,510,960	0.11	**1,348,807**	**0**	**1,348,807**	**0.09**	(0.01)
	Clearing Member	2,081,579	0	2,081,579	0.15	**842,723**	**0**	**842,723**	**0.06**	(0.09)
	Hindu Undivided Families	2,073,782	0	2,073,782	0.14	**1,732,509**	**1,000**	**1,733,509**	**0.12**	(0.02)
	Foreign Companies	28,717,748	0	28,717,748	2.00	**28,717,748**	**0**	**28,717,748**	**2.00**	0.00
	Foreign Bodies – DR	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
	NRI – DR	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
	NBFC	41,159	0	41,159	0.00	**2,748,358**	**0**	**2,748,358**	**0.19**	0.19
	NRI Non-Repatriation	779,558	0	779,558	0.05	**1,496,352**	**0**	**1,496,352**	**0.10**	0.05
Sub-total (B) (2) :-		**143,264,478**	**203,045**	**143,467,523**	**10.00**	**129,729,713**	**189,957**	**129,919,670**	**9.05**	**(0.94)**
Total Public Shareholding (B) = (B)(1)+(B)(2)		**276,542,577**	**203,045**	**276,745,622**	**19.28**	**276,707,265**	**189,957**	**276,897,222**	**19.29**	**0.01**
D	**Shares held by Custodian for GDRs & ADRs**	0	0	0	0.00	**0**	**0**	**0**	**0.00**	0.00
Grand Total (A+B+C)		**1,435,144,065**	**203,045**	**1,435,347,110**	**100.00**	**1,435,308,753**	**189,957**	**1,435,498,710**	**100.00**	**0.00**

*Includes the shares held by Azim Hasham Premji for M/s. Hasham Traders as on March 31, 2017 which as on March 31, 2018 are held by M/s Apex Trust jointly with Mr. Rishad Azim Premji and by M/s Apex Trust together for M/s Hasham Traders.

ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year April 1, 2017			Shareholding at the end of the year March 31, 2018			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	ICICI Bank Limited	787,816,604	54.89	-	**787,816,604**	**54.88**	**-**	0.01
2	Prudential Corporation Holdings Ltd.	370,784,884	25.83	-	**370,784,884**	**25.83**	**-**	0.00
Total		**1,158,601,488**	**80.72**	**-**	**1,158,601,488**	**80.71**	**-**	**0.01**

Note: There is no change in the number of shares held by the promoter companies.

Promoters' Shareholding

Sl. No.	Particulars	Shareholding at the beginning of the year			Cumulative Shareholding during the year	
		Date	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	At the beginning of the year	April 1, 2017	1,158,601,488	80.72	1,158,601,488	80.72
2.	At the End of the year	March 31, 2018	1,158,601,488	80.71	1,158,601,488	80.71

Note: There is no change in the shareholding of promoters group.

iii) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	Top 10 shareholders	Shareholding at the beginning of the year 01-Apr-2017		Shareholding at the end of the year 31-Mar-2018	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	Azim Hasham Premji*^	57,435,497	4.00	**47,328,548**	**3.30**
2	Compassvale Investments PTE. Ltd.*	28,717,748	2.00	**28,717,748**	**2.00**
3	SBI Magnum Multiplier Fund*	6,302,633	0.44	**8,563,566**	**0.60**
4	Nomura India Investment Fund Mother Fund#	3,408,736	0.24	**7,075,101**	**0.49**
5	Amansa Holdings Private Limited*	9,370,860	0.65	**6,625,775**	**0.46**
6	Government of Singapore - E*	8,446,320	0.59	**6,404,886**	**0.45**
7	National Westminster Bank PLC as Trustee of the Jupiter India Fund#	3,714,023	0.26	**5,058,262**	**0.35**
8	Reliance Capital Trustee Co Ltd-A/C Reliance Mid & Small Cap Fund*	7,254,716	0.51	**4,671,683**	**0.33**
9	ICICI Prudential Equity Arbitrage Fund#	534,678	0.04	**4,648,130**	**0.32**
10	Vanguard Emerging Markets Stock Index Fund, Aserie#	2,927,255	0.20	**4,494,943**	**0.31**
11	L and T Mutual Fund Trustee Ltd-L and T Monthly Income Plan@	5,305,718	0.37	**4,455,808**	**0.31**
12	IDFC Classic Equity Fund@	4,416,379	0.31	**3,408,584**	**0.24**
13	UTI - Long Term Equity Fund (Tax Saving)@	5,574,047	0.39	**1,637,500**	**0.11**
14	KOTAK Mahindra Balance Unit Scheme 99@	5,256,465	0.37	**1,115,s400**	**0.08**

1) The shares of the Company are substantially held in dematerialised form, and are traded on a daily basis and hence the date wise increase/decrease in shareholding is not indicated.
2) * Common top 10 shareholders as on April 1, 2017 and March 31, 2018
@ Top 10 shareholders only as on April 1, 2017
# Top 10 shareholders only as on March 31, 2018
^ Includes the shares held by Azim Hasham Premji for M/s Hasham Traders as on March 31, 2017 which as on March 31, 2018 are held by M/s Apex Trust jointly with Mr. Rishad Azim Premji and by M/s Apex Trust together for M/s Hasham Traders.

iv) Shareholding of Directors and Key Managerial Personnel

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year April 1, 2017		Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus / sweat equity etc):			Cummulative Shareholding during the year		Shareholding at the end of the year March 31, 2018	
	Name of the Director/KMP	No.of Shares of FV ₹ 10/-	% of total shares of the Company				No. of Shares of FV ₹ 10/-	% of total shares of the Company	No. of share	% of total shares of the Company
1.	Mr. Sandeep Bakhshi	48	0.00	-	-	-	48	0.00	**48**	**0.00**
2.	Mr. Puneet Nanda	347,500	0.02	-	-	-	347,500	0.02	**347,500**	**0.02**
3.	Mr. Sandeep Batra	30,000	0.00	-	-	-	30,000	0.00	**30,000**	**0.00**
4.	Mr. Satyan Jambunathan	146,875	0.01	-	-	-	146,875	0.01	**146,875**	**0.01**
5.	Ms. Vyoma Manek	48	0.00	06-Oct-17	15	Purchase	63	0.00		
				30-Mar-18	5	Purchase	68	0.00	**68**	**0.00**

V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid				
iii) Interest accrued but not paid				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Addition	NIL	NIL	NIL	NIL
Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid				
iii) Interest accrued but not paid				
Total (i+ii+iii)	**NIL**	**NIL**	**NIL**	**NIL**

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(₹ '000)

Sr. No	Particulars of Remuneration	Name of MD/ WTD/ Manager			Total Amount
		Mr. Sandeep Bakhshi Managing Director & CEO	Mr. Puneet Nanda Executive Director – Business	Mr. Sandeep Batra, Executive Director – Corp. Center	
1	Gross salary	-	-	-	**-**
	a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	56,788	37,484	36,500	**130,772**
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	936	533	454	**1,923**
	c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-	-	**-**
2.	Stock Options*	0	0	0	**0**
3.	Sweat Equity	-	-	-	**-**
4.	Commission				
	– as % of profit	-	-	-	**-**
	– others, specify	-	-	-	**-**
5.	Others, please specify **	5,191	3,443	1,790	**10,424**
	Total (A)	**62,915**	**41,460**	**38,744**	**143,119**

* Perquisite value of the stock options exercised. Additionally the directors are granted options pursuant to Company's Employees Stock Option Scheme and ICICI Bank's Employees Stock Option Scheme
** Include – Tax-free Medical, Tax-free LTA, Provident Fund, Superannuation and National Pension Scheme
(Amounts rounded off to nearest decimal)

B. Remuneration to other Directors:

(In ₹)

Particulars of Remuneration	Name of Directors									Total Amount
	Mr. Keki Dadiseth	Prof. Marti G. Subrahmanyam	Ms. Rama Bijapurkar	Mr. Vinod Kumar Dhall	Mr. V. Sridar	Mr. M. S. Ramachandran	Mr. Dilip Karnik	Mr. R. K. Nair	Mr. Dileep Choksi	
Independent Directors										
• Fee for attending board & committee meetings	-	380,000	600,000	10,80,000	820,000	920,000	560,000	560,000	100,000	**5,020,000**
• Commission*	51,369	750,000	750,000	750,000	750,000	567,123	567,123	-	-	**4,185,615**
• Others, please specify										
Total	**51,369**	**1,130,000**	**1,350,000**	**1,830,000**	**1,570,000**	**1,487,123**	**1,127,123**	**560,000**	**100,000**	**9,205,615**

(In ₹)

										Total Amount
Others Non-Executive Directors	No remuneration is paid to non-executive non-independent Directors of the Company									-
● Fee for attending board committee meetings										
● Commission										
● Others, please specify										
Total		-	-	-	-	-				-
Total (B)	**51,369**	**1,130,000**	**1,350,000**	**1,830,000**	**1,570,000**	**1,487,123**	**1,127,123**	**560,000**	**100,000**	**9,205,615**

* Proportionately paid in accordance with the tenure as an Independent Director of the Company in the financial year ended March 31, 2018. Further, a provision of ₹ 44.98 lakhs is made in the financial statement ending March 31, 2018.

C. Remuneration to Key Managerial Personnel (KMP) Other Than MD/ Manager/ WTD

(₹ '000)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Mr. Satyan Jambunathan Chief Financial Officer	Ms. Vyoma Manek Company Secretary	
1	Gross salary			
	a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	25,533	4,063	**29,596**
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	101	14	**105**
	c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	-	**-**
2.	Stock Options*	0	0	**0**
3.	Sweat Equity	-	-	**-**
4.	Commission			
	- as % of profit			
	- Others, specify			
5.	Others, please specify**	1,752	246	**1,998**
	Total	**27,386**	**4,323**	**31,699**

*Perquisite value of the stock options exercised. Additionally, the KMP's based on entitlements are granted options pursuant to Company's Employees Stock Option Scheme and ICICI Bank's Employees Stock Option Scheme

** Include – Tax-free Medical, Tax-free LTA, Tax-free Car & Fuel, Tax-free Driver, Provident Fund, Superannuation and National Pension Scheme

(Amounts rounded off to nearest decimal)

VII. Penalities/Punishment/ Compounding of Offences*

Type	Sections of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NIL		
Compounding					

* As per Companies Act, 2013

ANNEXURE C

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

1. CSR has been a long-standing commitment at the ICICI Group and forms an integral part of the Company's activities. The Group's Contribution to social sector development includes several pioneering interventions, and is implemented through the involvement of stakeholders within the Company, the Group and the broader community. ICICI Foundation for Inclusive Growth (ICICI Foundation) was established in 2008 by ICICI Bank with a view to significantly expand the ICICI Group's activities in the area of CSR. Over the last few years ICICI Foundation has developed significant projects in specific areas, and has built capabilities for direct project implementation as opposed to extending financial support to other organisations.

The Company's objective is to pro-actively support meaningful socio-economic development in India and enable a larger number of people to participate in and benefit from India's economic progress. This is based on the belief that growth and development are effective only when they result in wider access to opportunities and benefit a broader Section of society.

The CSR policy of the Company sets the framework guiding the Company's CSR activities. It outlines the governance structure, operating framework, monitoring mechanism, and CSR activities that would be undertaken. The CSR committee is the governing body that articulates the scope of CSR activities and ensures compliance with the CSR policy. The Company's CSR activities are largely focused in the areas of education, health, skill development and financial inclusion and other activities as the Company may choose to select in fulfilling its CSR objectives. The Company supports programmes and initiatives keeping 'protection' as the core proposition and cornerstone of all its CSR initiatives as 'protection' is core to the Company's business.

The CSR policy was approved by the Committee in October 2014, and subsequently was put up on the Company website. Web link for the Company's CSR policy- http://www.iciciprulife.com/public/About-us/Corporate-Social-Responsibility.htm/ICICI_Prudential_Life_CSR_Policy.pdf

2. Composition of the CSR Committee

The Company's CSR Committee comprises of four Directors including two independent Directors. The CSR Committee is chaired by the independent Director. The composition of the Committee is set out below:

Chairman : Mr. Vinod Kumar Dhall (Independent Director)

Member : Mr. Dilip Karnik (Independent Director)

Member : Mr. N S Kannan (Non-executive Director nominated by ICICI Bank Limited)

Member : Mr. Raghunath Hariharan (Non-executive Director nominated by Prudential Corporation Holdings Limited)

The functions of the Committee include: formulation and recommendation to the Board of a CSR Policy indicating the activities to be undertaken by the Company and recommendation of the amount of the expenditure to be incurred on such activities; reviewing and recommending the annual CSR plan to the Board; monitoring the CSR activities, implementation of and compliance with the CSR Policy; and reviewing and implementing, if required, any other matter related to CSR initiatives.

3. Average net profit of the company for last three financial years

The average net profit of the Company for the last three financial years calculated as specified by the Companies Act, 2013 was ₹ 11,504.4 million.

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)

The prescribed CSR expenditure requirement for FY2018 is ₹ 230.1 million (FY2017 ₹ 217.4 million).

5. Details of CSR spent during the financial year.

(a) Total amount to be spent for the financial year

Section 135 of the Companies Act, 2013 requires that the Company spends at least two per cent of the average net profits made during the three immediately preceding financial years towards corporate social responsibility (CSR). The computation of net profit is determined by Section 198 of the Companies Act, 2013 and CSR Rules, 2014. Based on the above, the Company was required to spend ₹ 230.1 million (FY2017 ₹ 217.4 million) for FY2018 towards CSR projects. The Company has spent ₹ 230.5 million for FY2018 (FY2017 ₹ 218.8 million) for CSR programmes.

(b) Amount unspent , if any;

Not Applicable

(c) Manner in which the amount spent during the financial year is detailed below.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr.No.	**CSR project or activity identified**	**Sector in which the project is covered**	**Projects or programmes 1. Local area or other 2. Specify the state and district where projects or programmes was undertaken**	**Amount outlay (budget) project or programmes-wise (in ₹)**	**Amount spent on the projects or programmes Sub-heads 1. Direct expenditure on projects or programmes 2. Overheads (in ₹)**	**Cumulative expenditure to the reporting period (in ₹)**	**Amount spent Direct or through implementing agency***
1.	Projects of ICICI Foundation for Inclusive Growth	• Promoting education, employment, enhancing vocational skills, livelihood enhancement projects	• Pan India	173.4 million	172.8 million	729.4 million	Amount spent through ICICI Foundation for Inclusive Growth.
2.	Healthcare	Healthcare	• Mumbai in Maharashtra • Kolkata in West Bengal • Mumbai in Maharashtra, Delhi, Chennai in Tamil Nadu, Jaipur in Rajasthan, Kochi in Kerala and Hyderabad in Telengana	8.2 million	8.3 million	26.3 million	• Tata Memorial Hospital for supporting treatment and hospitalisation of children diagnosed with cancer • Tata Medical Centre for supporting treatment and hospitalisation of young adults diagnosed with cancer • Genesis Foundation for supporting medical aid of underprivileged children diagnosed with cardiac ailments
3.	Education and Skill Development and Sustainable Livelihood	Education and Skill development and sustainable livelihoods	• Indore, Katni, Jabalpur, Chhindwara, Ujjain and Khandwa in Madhya Pradesh • Mysore in Tamil Nadu • Spiti in Himachal Pradesh • Assam, Arunachal Pradesh, Sikkim, West Bengal, Bihar, Uttar Pradesh, Uttarakhand, Jammu and Kashmir, Rajasthan, Madhya Pradesh, Chhattisgarh, Maharashtra, Tamil Nadu, Karnataka, Kerala • Pir Panjal and Ladakh in Jammu and Kashmir • Raipur in Chhattisgarh and Visakhapatnam in Andhra Pradesh	21.5 million	25.1 million	56.8 million	• Catalysts for Social Action (Mumbai) for enhancing childcare conditions, rehabilitation outcomes and vocation and skill development of children living in Child Care Institutes • Nature Conservation Foundation for supporting a 5 year Ph.D. programme for 2 underprivileged students • Nature Conservation Foundation for skill development and sustainable livelihood of rural women living in Himalayan rangelands • Financial protection of underprivileged frontline forest staff in case of any eventuality (death or permanent disability while on duty) with World Wide Fund for Nature – India (WWF – India) • Sustainable livelihood of local communities in Himalayan rangelands with WWF – India • Holistic development of orphan/ abandoned children in 2 welfare homes with SOS – Children's Villages of India

Prev

Next

Prev

Next

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr.No.	**CSR project or activity identified**	**Sector in which the project is covered**	**Projects or programmes 1. Local area or other 2. Specify the state and district where projects or programmes was undertaken**	**Amount outlay (budget) project or programmes-wise (in ₹)**	**Amount spent on the projects or programmes Sub-heads 1. Direct expenditure on projects or programmes 2. Overheads (in ₹)**	**Cumulative expenditure to the reporting period (in ₹)**	**Amount spent Direct or through implementing agency***
4.	Consumer Awareness and Education on critical illness and eIA	Consumer Protection	PAN India	15.0 million	15.0 million	116.6 million	Direct
5.	Other Projects	Education & health,	• PAN India • Lucknow in Uttar Pradesh • Katesar in Bihar • Koppal in Karnataka • Mumbai in Maharashtra • Raipur in Chhattisgarh and Visakhapatnam in Andhra Pradesh • Mumbai in Maharashtra	13.1 million	9.3 million	29.8 million	• Give India (Mumbai) • Vocational training for underprivileged and disabled women with School for Potential Advancement and Restoration of Confidence – India (Sparc – India) • Vocational training for underprivileged and disabled youth with Sparc – India • IT infrastructure for vocational training institute for rural youth with Kusum Foundation • Support palliative care for HIV patients with Samraksha • Arpan for creating awareness and educating children on personal safety programme in school • Holistic development of orphan / abandoned children at 2 welfare homes with SOS – Children's Villages of India • Catalysts for Social Action

*Details of the Implementing agencies –

Prev

1. ICICI Foundation for Inclusive Growth
Website Address – http://www.icicifoundation.org/
Regd. Address –
Head Office
ICICI Foundation for Inclusive Growth
ICICI Bank Towers
Bandra-Kurla Complex
Mumbai 400 051, India
Tel: 91 22 26531414
Fax: 91 22 26531511.

Registered Office
ICICI Foundation for Inclusive Growth
1 Cenotaph Road, Teynampet,
Chennai-600 018, India

2. Tata Memorial Hospital
Website address: https://tmc.gov.in/
Regd. Address –
Dr. E Borges Road, Parel, Mumbai - 400 012, India
Email ID – hrd@tmc.gov.in
Tel: +91-22- 24177000, 24146750 – 55

3. Tata Medical Centre
Website address - http://www.tmckolkata.com/
Regd. Address –
Tata Medical Centre
14 MAR (E-W), New Town,
Rajarhat,
Kolkata-700 160
Email: info@tmckolkata.com
Tel: +91 33 6605 7000

4. Genesis Foundation
Website Address – www.genesis-foundation.net
Regd. Address –
Genesis Foundation
C/o. K & S Partners,
109, Sector 44,
Gurgaon-122003
Haryana, India
Email: dolly.malvai@genesis-foundation.net
Tel: 91 (124) 408-1528

5. Catalysts for Social Action
Website address – www.csa.org.in
Regd. Address –
Accelya Enclave, 685, 1st floor, Sharda Arcade, Satara Road,
Pune - 411 037, Maharashtra, India
Mumbai address – 711 & 712, Bhaveshwar Arcade Annex,
Near Shreyas Cinema Bus Stop, Nityanand Nagar,
LBS Marg, Ghatkopar-400 086
Tel: +91-20-66083777 Extn: 3959.

6. Nature Conservation Foundation
Website address – http://ncf-india.org/
Regd. Address –
Nature Conservation Foundation
3076/5, IV Cross, Gokulam Park, Mysore-570 002
Tel: +91-821-2515601

7. World Wide Fund for Nature – India
Website address – http://www.wwfindia.org/
Regd. Address –
172 B Lodhi Estate, New Delhi-110 003
Tel: +91 11 4150 4815

8. SOS – Children's Villages of India
Website address – https://www.soschildrensvillages.in/
Regd. Address –
National Office, Plot No. 4, Block C-1, Institutional Area,
Nelson Mandela Marg, Vasant Kunj,
New Delhi-110 070, INDIA
Tel: +91-11- 4323 9200
Fax: +91-11- 4323 9292
Email: soscvi@soscvindia.org.

9. Arpan
Website address – http://arpan.org.in/
Regd. Address –
1st Floor, Delta Chemicals Pvt Ltd., J/1, Cama Industrial Zone, Off. Val Bhatt Road, Goregaon East, Cama Industrial Estate, Goregaon East, Mumbai-400 063, Maharashtra
Tel: - 022 2686 2444 / 2686 8444

10. SPARC – India
Website address – http://sparcindia.in/Default.aspx
Regd. Address –
10, Satyalok Colony Behind Vijya Bank, Mohibullapur Madiaon, Sitapur Road, Lucknow-226 020
Tel: 91 9839171676
Email ID: sparcindia95@gmail.com.

11. Samraksha
Website address – www.samraksha.org
Regd. Address –
#17, 1st floor, 1st Cross, 3rd Main, SBM Colony, Anand Nagar, Bengaluru-560 024
Tel: 080 23534563
Email ID: samraksha@samraksha.org.

12. Kusum Foundation
Website address – http://www.kusumfoundation.org/
Regd. Address –
Kusum Kunj, West of Dr. Mahmud Chowk,
Dahiyawan, Chapra saran, Bihar, India
Tel: 0091 (0) 6152233204
Email ID: info@kusumfoundation.org.

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.
Not applicable

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.
The CSR Committee hereby confirms that the implementation and monitoring of CSR activities is in compliance with CSR objectives and the CSR Policy of the Company.

Prev

Next

ANNEXURE D

FORM NO. AOC – 2
RELATED PARTY TRANSACTIONS

The details of material related party transactions at arm's length principles for the year ended March 31, 2018 on an aggregate basis is given below:

Sr. No.	Nature of contracts/ transactions	Name of the related party	Nature of relationship	Duration of contracts	Salient term of contracts/ transactions	₹ in million
1	Commission expenses	ICICI Bank Limited	Holding company	-	The Bank acts as a corporate agent for ICICI Prudential Life Insurance to solicit and procure the sale and distribution of the policies and provide such other services as permitted. Commission rates for such services are based on guidance under Section 40A of the Insurance Act, 1938.	8,766.98
2	Premium income	ICICI Bank Limited	Holding company	-	Premium income for group team policy for employees of the group company and for offering insurance to its customers. Premium income and benefits paid are as per the product features approved by IRDAI	1,060.44
3	Bank Balance	ICICI Bank	Holding company	-	Outstanding book balance at March 31, 2018 in current account	(1,150.54)
4	Sale of government securities, certificate of deposits, bonds and debentures of third parties	ICICI Bank	Holding company	-	At market price	4,096.63
		ICICI Lombard General Insurance Company Limited	Fellow Subsidiary	-	At market price	3,220.47
		ICICI Securities Primary Dealership Limited	Fellow Subsidiary	-	At market price	4,392.76
5	Purchases of government securities, bonds and debentures, certificate of deposits of third parties	ICICI Bank	Holding company	-	At market price	14,785.97
		ICICI Lombard General Insurance Company Limited	Fellow Subsidiary	-	At market price	3,302.61
		ICICI Securities Primary Dealership Limited	Fellow Subsidiary	-	At market price	12,941.20

Next

Prev

ANNEXURE E

Independent Auditors' Certificate on Corporate Governance

TO THE MEMBERS OF

ICICI Prudential Life Insurance Company Limited

Independent Auditors' Certificate on Corporate Governance

This certificate is issued in accordance with the terms of our engagement letters, wherein we are requested to issue certificate on the compliance of the conditions of Corporate Governance by ICICI Prudential Life Insurance Company Limited (the 'Company') for the year ended March 31, 2018, as per Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 (the 'Listing Regulations').

Management's responsibility

The Company's management is responsible for complying with the conditions of Corporate Governance and for providing all relevant information as per the Listing Regulations. This responsibility includes the designing, implementing and maintaining operating effectiveness of internal control to ensure compliance with the conditions of corporate governance as stipulated in the Listing Regulations.

Auditors' responsibility

Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of opinion as to whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended March 31, 2018.

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on the procedures performed by us and to the best of our information and according to the explanations provided to us by the Company, in our opinion, the Company has complied with the conditions of the Corporate Governance as per regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Listing Regulations.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which management has conducted the affairs of the Company.

Restrictions on use

This certificate is issued solely for the purpose of complying with the aforesaid Listing Regulations and may not be suitable for any other purpose. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration
No: 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No: 113156

Place: Mumbai
Date: April 24, 2018

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration
No: 001076N/N500013

per Khushroo B. Panthaky
Partner
Membership No: 42423

Place: Mumbai
Date: April 24, 2018

Prev

Next

CORPORATE GOVERNANCE

DISCLOSURE REQUIREMENTS AS PRESCRIBED BY THE IRDAI GUIDELINES ON CORPORATE GOVERNANCE FOR INSURANCE SECTOR

The Company is in compliance with the disclosure requirements as specified in Regulation 34 and Schedule V of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same has been furnished as a part of the Directors Report forming part of the Annual Report.

It may be further noted that the Company is also in compliance with the Corporate Governance Guidelines amended by Insurance Regulatory and Development Authority of India (IRDAI) on May 18, 2016.

1. Disclosures regarding the Board Governance Structure

These include:

a) Number of Board and Board committee meetings held in the financial year.

b) Details of composition of the Board and the Committees mandated including the names of the Directors, their fields of specialisation, status of directorship held, etc.

c) Number of meetings held by the Directors and the members of the Committee.

d) Details of remuneration paid, if any to the independent directors.

The above data has been furnished as a part of the Directors Report forming part of the Annual Report.

2. Basis, methods and assumptions on which the financial information is prepared and impact of changes, if any

The basis, methods and assumptions using which the financial statements have been prepared have been detailed in the financial statements – Refer Schedule 16: Significant accounting policies and notes forming part of the financial statements.

3. Quantitative and qualitative information on the Company's financial and operating ratios namely, incurred claim, commission and expenses ratios

Information, both quantitative and qualitative on the insurer's financial and operating ratios have been furnished in the Management Discussion & Analysis section of the Annual Report and the financial statements – Refer 'Accounting ratios' section of Schedule 16: Significant accounting policies and notes forming part of the financial statements.

4. Actual solvency margin details vis-à-vis the required margin

The details of the solvency ratio are as below:

Particulars	FY2018	FY2017
Actual solvency ratio	**252.5%**	280.7%
Required solvency ratio	**150.0%**	150.0%

5. Financial performance including growth rate and current financial position of the insurer

Financial performance of the Company including growth rate and current financial position has been furnished in the Management Discussion & Analysis section forming part of the Annual Report.

6. Description of the risk management architecture

The risk management architecture of the Company has been detailed under Directors Report forming part of the Annual Report.

7. Details of number of claims intimated, disposed of and pending with details of duration

The claims settlement experience for the Company for FY2018 has been as follows:

Sr. No.	Claims experience	Death claims	Maturity claims	Survival benefits	Annuities/ Pensions	Surrender claims	Health claims	Other benefits
1.	Claims outstanding (beginning of the period)	52	11,058	1,051	9,092	7,439	306	2
2.	Claims reported during the period	14,105	133,638	59,156	107,924	427,330	23,007	396
3.	Claims Settled during the period	13,886	134,037	59,235	108,662	428,394	21,160	398
4.	Terms and condition rejections	1	-	-	-	-	1,836	-
5.	Claims repudiated during the period	205	-	-	-	-	40	-
6.	Claims reopened	-	-	-	-	-	-	-
7.	Claims written back	-	-	-	-	-	-	-
8.	Claims outstanding (End of the period)	65	10,659	972	8,354	6,375	277	-

Ageing of claims intimated and settled as at March 31, 2018 was as follows:

Particulars	Death claims	Maturity claims	Survival benefits	Annuities/ Pensions	Surrender claims	Health claims	Other benefits
Claims settled at end of the period	13,886	134,037	59,235	108,662	428,394	21,160	398
Less than 3 months	13,873	125,316	58,816	106,642	426,199	21,119	396
3 months to 6 months	5	2,999	174	584	1,661	40	1
6 months to 1 year	5	1,457	156	1,093	362	1	-
1 year and above	3	4,265	89	343	172	-	1

Next

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

Ageing of claims intimated and outstanding as at March 31, 2018 was as follows:

Particulars	Death claims	Maturity claims	Survival benefits	Annuities/ Pensions	Surrender claims	Health claims	Other benefits
Claims outstanding at end of the period	65	10,659	972	8,354	6,375	277	-
Less than 3 months	40	7,997	858	4,318	5,642	275	-
3 months to 6 months	6	736	73	237	223	1	-
6 months to 1 year	9	836	18	628	135	-	-
1 year and above	10	1,090	23	3,171	375	1	-

The claims settlement experience for the Company for FY2017 has been as follows:

Sr. No.	Claims experience	Death claims	Maturity claims	Survival benefits	Annuities/ Pensions	Surrender claims	Health claims	Other benefits
1.	Claims outstanding (beginning of the period)	44	11,111	3,184	6,721	3,931	538	5
2.	Claims reported during the period	12,646	103,260	66,515	103,060	471,657	24,463	674
3.	Claims settled during the period	12,335	103,313	68,648	100,689	468,149	22,253	674
4.	Terms and condition rejections	2	-	-	-	-	2,379	-
5.	Claims repudiated during the period	301	-	-	-	-	63	3
6.	Claims reopened	-	-	-	-	-	-	-
7.	Claims written back	-	-	-	-	-	-	-
8.	Claims outstanding (End of the period)	52	11,058	1,051	9,092	7,439	306	2

Ageing of claims intimated and settled as at March 31, 2017 was as follows:

Particulars	Death claims	Maturity claims	Survival benefits	Annuities/ Pensions	Surrender claims	Health claims	Other benefits
Claims settled at end of the period	12,335	103,313	68,648	100,689	468,149	22,253	674
Less than 3 months	12,294	98,579	67,488	99,548	466,220	22,179	669
3 months to 6 months	9	650	770	720	1,710	72	1
6 months to 1 year	3	1,001	196	181	215	1	-
1 year and above	29	3,083	194	240	4	1	4

Ageing of claims intimated and outstanding as at March 31, 2017 was as follows:

Particulars	Death claims	Maturity claims	Survival benefits	Annuities/ Pensions	Surrender claims	Health claims	Other benefits
Claims outstanding at end of the period	52	11,058	1,051	9,092	7,439	306	2
Less than 3 months	36	5,059	596	6,096	6,246	301	1
3 months to 6 months	7	1,018	307	1,103	782	5	1
6 months to 1 year	3	679	115	1,870	363	-	-
1 year and above	6	4,302	33	23	48	-	-

Claims long outstanding are on account of:
1. Non-submission of necessary documents by the claimants.
2. Non-exercise of the annuity option in case of maturity claims by the annuitant.

8. All pecuniary relationships or transactions of non-executive directors

The Company's non-executive and independent Directors do not have any pecuniary relationships or transactions with the Company, except to the extent of insurance policies taken by them in the ordinary course of business, the sitting fees, reimbursements paid to them for attending Board and Committee Meetings, profit related commission and dividend paid to them during the year in the capacity of shareholder. Details of sitting fees, reimbursements and profit related commission are disclosed under 'Managerial Remuneration' section of Schedule 16 – Significant accounting policy and notes forming a part of the financial statements.

The premium income received by the Company from insurance policies issued to non-executive directors of the Company is as follows:

(₹ '000)

Particulars	FY2018	FY017
Rajiv Sabharwal*	-	1,105
N.S. Kannan	25	25
Total	**25**	**1,130**

*Ceased to be the director from June 30, 2016

The dividend paid by the Company to non-executive directors of the Company is as follows:

(₹ '000)

Particulars	FY2018	FY2017
Dileep Choksi	2	-
Rama Bijapurkar*	36	-
Rajiv Sabharwal	-	0**
N.S. Kannan	-	350
Total	**38**	**350**

*Ceased to be the director from January 17, 2018.
**Dividend amount paid to Mr. Rajiv Sabharwal amounts to ₹ 161.

Further, payments made to parties in which directors are interested are disclosed in the Management Report forming part of the Annual Report.

9. Elements of remuneration package (including incentives) of MD & CEO and all other directors and Key Management Persons

The details of remuneration to MD & CEO, executive directors and KMP's (as specified by IRDAI) are as below:

(₹ '000)

Particulars	FY2018			FY2017		
	MD & CEO	Directors	KMP	MD & CEO	Directors	KMP
Basic	**22,851**	**22,646**	**28,630**	19,871	19,920	26,925
Bonus	**18,602**	**24,770**	**24,396**	13,388	17,256	23,561
Retirals	**5,177**	**4,003**	**5,655**	4,522	3,508	5,340
Allowance/Perquisites	**16,284**	**28,784**	**57,917**	13,801	40,785	103,244
LTRS	**-**	**-**	**14,868**	11,212	5,000	21,558
TOTAL	**62,914**	**80,203**	**131,466**	**62,794**	**86,469**	**180,628**

In addition to the above, stock options, of the Company pursuant to the Revised Employee Stock Option Scheme and that of ICICI Bank pursuant to ICICI Bank Employee Stock Option Scheme, as applicable, are granted.

The details of remuneration/payment to non-executive directors are disclosed in the Directors' Report and under 'Managerial Remuneration' section of Schedule 16 – Significant accounting policy and notes forming a part of the financial statements.

For further details on remuneration, please refer the disclosures given in Directors' Report. Remuneration package of individual directors is detailed in the Directors' Report forming part of the Annual Report.

10. Payment made to group entities from the Policyholders' Funds

Details of payment made to group entities (related party transactions) by the Company are included as a part of the financial statements – Refer 'Details of related parties and transactions with related parties' section of Schedule 16: Significant accounting policies and notes forming part of the financial statements.

11. Disclosure requirements of the Participating and Unit Linked policyholders'

Disclosure requirements of the participating and unit linked policyholders' has been furnished as a part of the financial statements – Refer Annexures 1, 2 and 3 annexed to Schedule 16: Significant accounting policies and notes forming part of the financial statements.

12. Persistency ratio

Persistency ratio is furnished as a part of the financial statements – Refer 'Accounting ratios' section of Schedule 16: Significant accounting policies and notes forming part of the financial statements.

13. Any other matters which have material impact on the financial position

There are no matters which have material impact on the financial position except those disclosed in the financial statements.

MANAGEMENT DISCUSSION AND ANALYSIS

I. INDUSTRY AND BUSINESS REPORT

Macroeconomic environment and outlook

FY2018 has been marked by the introduction of some major policy reforms such as Goods and services tax (GST), Insolvency and Bankruptcy Code (IBC), recapitalisation plan for public sector banks; thus strengthening the momentum of policy reforms.

As a result of the reforms, the international rating agency Moody's Investors Service has upgraded India's sovereign credit ratings to Baa2 (stable) from Baa3 (positive) after a gap of around 13 years[1]. Reflecting the cumulative initiatives by the Government of India to improve the business climate, India jumped 30 spots on the World Bank's Ease of Doing Business rankings.

For the third consecutive year, India's GDP grew at over 7% in FY2017. As per CSO advance estimates, GDP growth is expected to taper down to 6.6% in FY2018 . With this estimate, the GDP growth has averaged 7.3% for the period from FY2015 to FY2018, which is the highest amongst the major economies of the world. On per capita basis, the national income during FY2018 is estimated to be ₹ 112,764[2] showing a rise by 8.6% as compared to ₹ 103,870 during FY2017.

Net FDI inflows during April-December 2017 moderated to USD 23.7 billion[3] from USD 30.6 billion during the corresponding period of the previous year. Persisting positive yield differentials between global (US treasuries) and Indian government securities and the stability of the Indian rupee in the foreign exchange market relative to other currencies provided congenial conditions for foreign portfolio investors (FPIs) who were net buyers in the debt market. Country's stock markets also attracted sizeable inflow of foreign capital and attention of domestic retail investors. Net inflow from foreign portfolio/ institutional investor was ₹ 1,446.82[4] billion in FY2018 as compared to ₹ 484.11 billion in FY2017. The benchmark indices, BSE Sensex and Nifty registered growth of 11.3% and 10.2% respectively during FY2018.

Household savings (excl. currency) as a % of GDP returned to FY2015 level i.e. 18.3% but increased from 16.4% in FY2016. On the other hand financial savings (excl. currency) as % of GDP has continued its growing trajectory, from 6.8% in FY2016 to 8.8% in FY2017. Within the financial savings there has been a shift towards bank deposits, shares/ debentures/ mutual funds whereas share of insurance fund has increased marginally from 20.3% in FY2016 to 20.7% in FY2017.

Particulars[5]	FY2015	FY2016	FY2017
Nominal GDP (₹ tn)	124.68	137.64	152.54
Household savings (excl. currency) as % of GDP	18.5%	16.4%	18.3%
Financial savings (excl. currency) as % of GDP	6.0%	6.8%	8.8%
Insurance share of financial assets	26.1%	20.3%	20.7%

With the reforms taking effect, India seems poised towards a sustained growth trajectory fuelled by favourable demographics, rising per capita income, digitalisation, moderate inflation and higher savings.

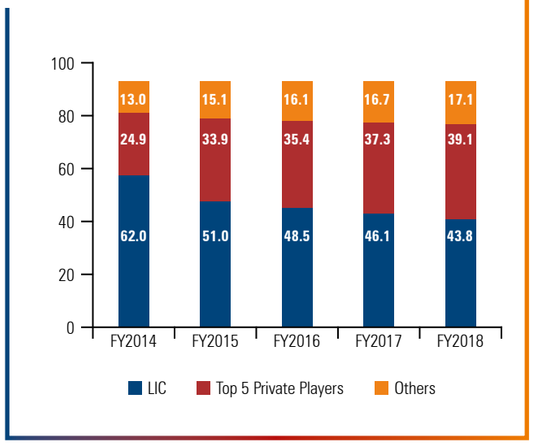
[1] Source: Press Information Bureau; Ministry of Finance
[2] Source: CSO
[3] Source: RBI
[4] Source: NSDL
[5] Source: RBI,CSO
[6] Source: Life Insurance Council

Insurance industry structure and developments

The size of the Indian life insurance sector was ₹ 4.2 trillion[6] on a total premium basis in FY2017, making it the thirteenth largest life insurance market in the world and the fifth largest in Asia, according to Swiss Re, sigma No 3/2017. The total premium in the Indian life insurance sector grew at a CAGR of approximately 15% between FY2002 and FY2017 outpacing the GDP CAGR of 13% during the same period. On retail weighted received premium basis the industry has grown at a CAGR of 10.7% during FY2002 to FY2017.

The Indian Life Insurance industry has 24 players including Life Insurance Corporation of India (LIC). Top 5 private players contribute to around 39.1% of the industry.

Market Share (%)

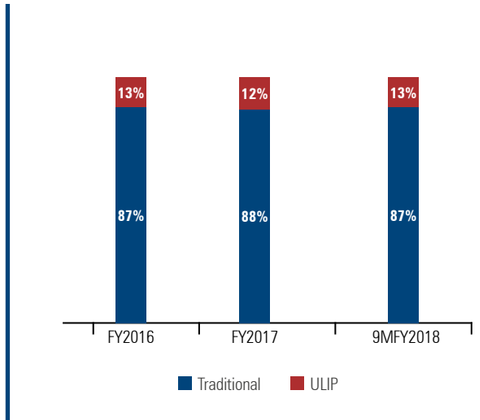


Based on RWRP, Source: Life Insurance Council

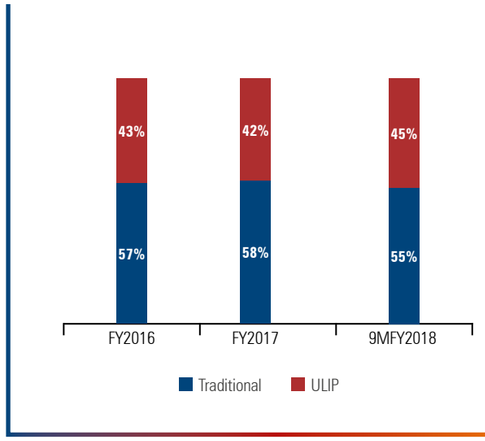
In FY2018, the industry has grown by 19.2% compared to FY2017. Both LIC and private sector have grown by 13.2% and 24.3% respectively.

Product Mix

Industry



Private Players

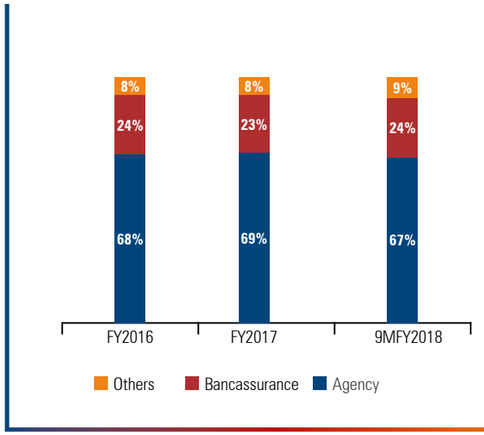


Based on new business premium; Source: Life Insurance Council

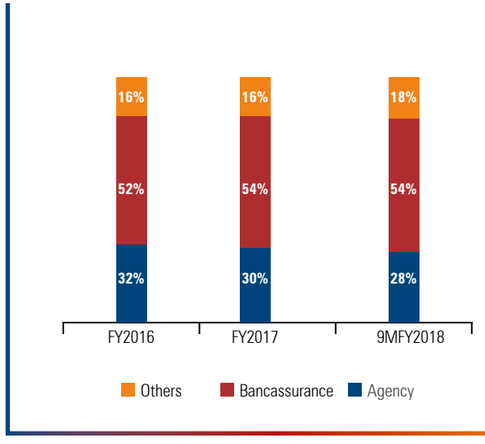
There has been no significant change in the product mix of the industry from FY2016 till 9MFY2018.

Distribution Trends

Industry



Private Players



Based on retail new business premium; Source: Life Insurance Council

Agency channel continues to be the predominant channel for the industry, mainly driven by LIC. For private insurers the share of agency channel has reduced from 32% in FY2016 to 28% in 9MFY2018. The share of Bancassurance channel has increased from 52% in FY2016 to 54% in 9MFY2018 for private players. Direct sales through proprietary sales force or internet is also becoming increasingly important.

Contribution of the life insurance industry

In the Indian financial services industry, life insurance industry is uniquely positioned to cover a range of customer needs. It can offer a range of savings products across fixed income and equity platforms. It can also offer annuity, term plans and defined benefit health plans. Life insurance industry acts as a safeguard by providing cover against the mortality and morbidity risk. The life insurance products ensure meeting of financial goals of an individual irrespective of occurrence of mortality or morbidity incidence. As at December 2017 the number of lives covered through Individual policies was 250 million while lives covered through group policies were 331 million.

The Indian life insurance industry plays a key role in channelising retail investors' savings to the financial markets. The industry has been able to leverage its extensive distribution network throughout the country to provide long term funds to both debt and equity markets. The life Insurance industry also provides long term capital needed for infrastructure projects. Details of Investments made in infrastructure sector by the industry are as follows:

₹ bn	FY2015	FY2016	FY2017	**FY2018**
Infrastructure/Housing investments	2,913.32	3,064.92	3,440.75	**3,733.62**

Source: Life Insurance Council

Insurance industry in India is also an immense source of part time and full time employment to professionals with varied skill levels.

Numbers in '000s	31-Mar-15	31-Mar-16	31-Mar-17	31-Dec-17
No. of agents (individual)	2,068	2,017	2,089	2,086
No. of direct employees	249	248	250	259
Total	**2,317**	**2,264**	**2,338**	**2,345**

Source: Life Insurance Council

Opportunities and Threats

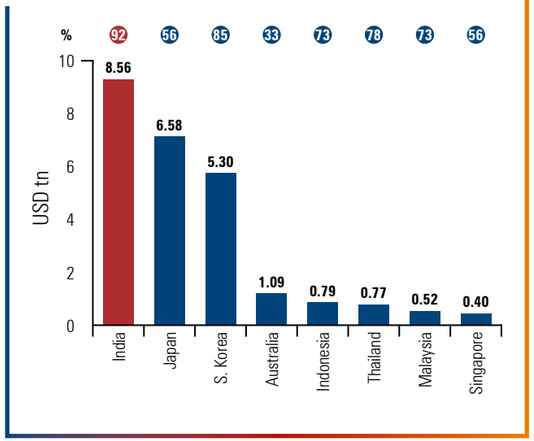
Opportunities

- **Protection**

  According to Swiss Re, Mortality Protection Gap for India is USD 8.56 trillion which is very high compared to rest of the world. Protection coverage ratio which is the ratio between protection gap and protection needs is also very high for India. Sum assured to GDP is also a measure of protection coverage in a country and sum assured to GDP ratio is significantly lower in India compared to rest of the world. This provides huge opportunities for Indian life insurance companies to expand their protection business.

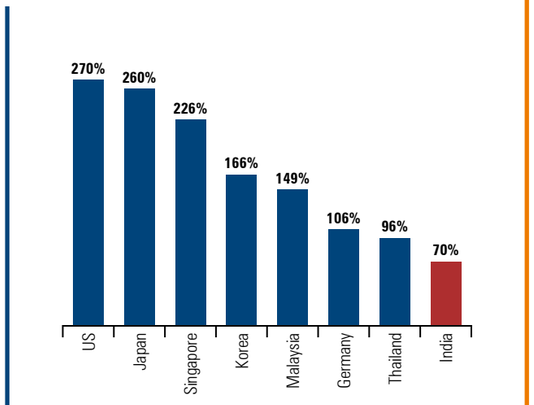
  Retail credit has been growing at a CAGR of 15.7% from FY2012 to FY2017. This provides an additional opportunity for the industry for the credit cover business which is voluntary in nature. This product provides mortality/morbidity cover to borrowers.

Protection Gap



Source: Swiss Re

Sum assured as % of GDP

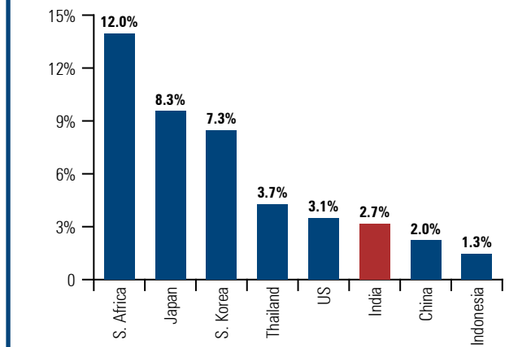


Source: McKinsey analysis 2015, CIRC annual report,Life Insurance Council, CSO
As of FY2017 for India and 2015 for others

- **Savings**

  India continues to be an underpenetrated insurance market with a life insurance penetration of 2.7% in fiscal 2017, as compared to a global average of 3.5% in 2016[7]. At USD 47[7] in fiscal 2016, the insurance density in India also remains very low as compared to other developed and emerging market economies. The macroeconomic factors such as GDP and rise in per capita income, coupled with India's young and working population, higher financial saving as % of GDP, rapid urbanisation and increase in digitalisation would propel the growth of the Indian life insurance sector.

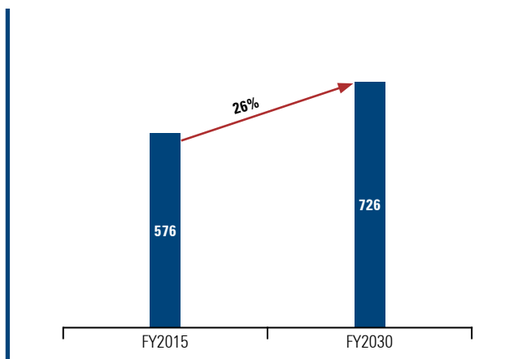
Insurance Penetration



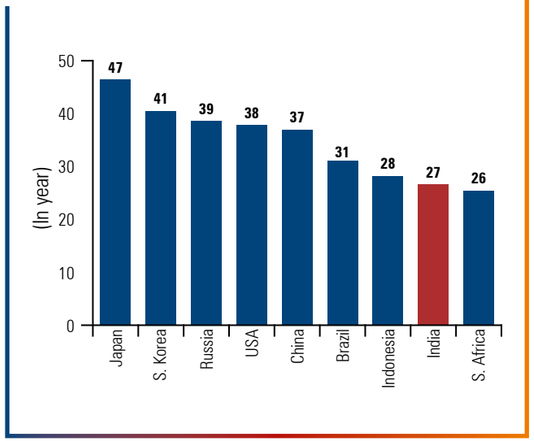
- **Favourable demographics**

  According to United Nations estimates, working population will increase by 26% till 2030. With median age of 27 years India has youngest population in the world especially compared to countries like Japan, U.S.A, and China etc. These factors can lead to increase in demand for life insurance products

Population of age 25-59 years (in mn)



Median Age (2015)



- **Financial savings**

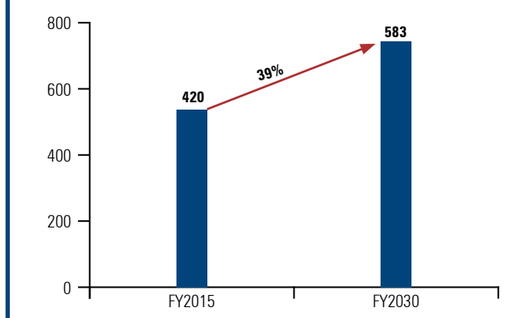
  India has a large pool of household savings and in FY2017, the ratio of household savings (excl. currency) to GDP was 18%. The share of financial savings as a proportion of household savings increased from 27% in FY2012 to 48% in FY2017. This is expected to rise further, as stable inflationary trends and positive real interest rates generally diminish the attractiveness of physical savings such as investments in gold and real estate. The share of life insurance as a proportion of financial savings in India reached its peak level at 29.0% in fiscal 2010. However, with regulatory changes in the sector and a downturn in economic environment, the share of life insurance declined sharply to 18.8% of financial savings in fiscal 2014. In FY2017, the share of life insurance increased to 20.7%, due to improving customer value proposition of insurance products.

- **Increasing urbanisation**

  According to United Nations Population division estimates India's urban population is set to increase by 39% by the year 2030. Increased urbanisation can lead to improvement in standard of living and better access to financial products like life insurance especially through digital means.

[7] Source: Swiss Re No 3/2017

Urban Population in India (in mn)



- **Increasing internet and mobile penetration**

  According to BCG report, online insurance is expected to grow 20 times by 2020, while digital influence in terms of number of buyers engaging in pre purchase, post purchase activity online is expected to grow to 50% from current 12% of all buyers. With the spread of internet and mobile technology new channels for distribution have come to the fore. Also the advances in data analytics have given the opportunity to insurance companies to reach new consumer segments, establish better communication channel, provide new services beyond traditional insurance and do more accurate risk assessment and pricing.

Segment–wise or product-wise performance of the Company

1. Protection

We have a comprehensive suite of protection products to cover income protection, credit life and critical illness. We are focused on value creation through smooth on-boarding and robust risk management. We use analytics and real time connectivity with different eco-systems for automated underwriting based on risk profile. We are pioneers in the tele- underwriting in the country. We offer convenience of medical tests at home. All of these have resulted in a strong growth in our protection business. Protection APE for FY2018 was ₹ 4.46 billion and had grown at a CAGR of 80.4% over last 3 years.

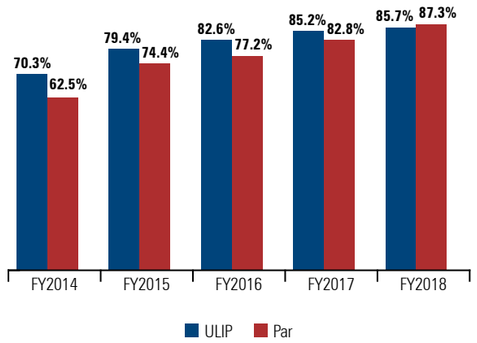
For FY2018 protection policies contributed 40.8% of the total retail policies sold during the year.

2. Savings

Our savings business has grown at a rate of ~16% over last 1, 3 and 5 year period. In the savings segment we have been focused on creating value for customer and shareholders by consistently improving persistency and cost ratio. Our persistency has improved consistently over the last 5 years across product categories. Use of technology has helped in improving the cost ratio of the savings business.

₹ bn	FY2017	FY2018	CAGR 1 year	CAGR 3 year	CAGR 5 year
Savings	63.64	**73.45**	15.4%	16.3%	16.3%
ULIP	55.69	**63.81**	14.6%	17.4%	28.4%
Par	6.38	**8.46**	32.6%	10.6%	35.5%
Non par	0.72	**0.40**	-44.4%	-0.8%	-50.5%
Group	0.86	**0.78**	-9.3%	8.5%	-4.5%

13th month Persistency[1]



[1] Calculated in accordance with IRDA circular dated January 23, 2014; excluding group and single premium policies

Savings LOB	FY2014	FY2015	FY2016	FY2017	FY2018
Cost/TWRP	18.4%	14.8%	13.8%	13.3%	**11.8%**
Cost/Average AUM	3.1%	2.5%	2.5%	2.6%	**2.4%**

Outlook

- High protection gap and low sum assured to GDP indicates significant opportunities for Indian life insurance companies to expand their protection business.
- Increasing retail credit will provide additional opportunity for the credit cover insurance.
- Rise in the working population category and per capita income would lead to increase in demand for life insurance products.
- Increase in the financial savings coupled with improved customer value proposition of insurance products would translate in increased inflow for the industry.
- Increased urbanisation can lead to improvement in standard of living and better access to financial products like life insurance especially through digital means.

Risks and concerns

The Company recognises that risk is an integral element of the business and managed acceptance of risk is essential for generation of shareholder value. The Company has instituted an enterprise risk management framework which details the governance and management of all aspects of risks that we face. Details of our Enterprise Risk Management Framework are included as section Enterprise Risk Management on page 66 - 71.

Solvency

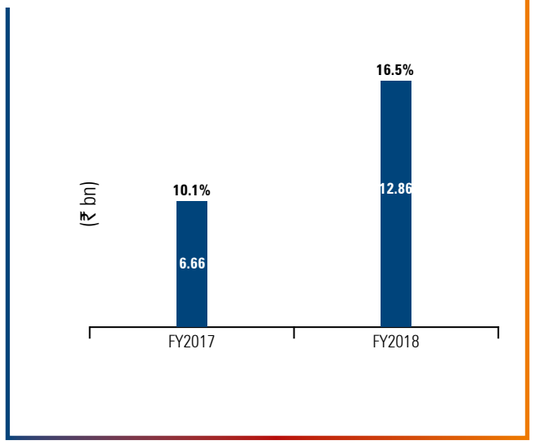
As at March 31, 2018 we have a solvency ratio of 252%, compared to regulatory minimum required level of 150%.

Embedded value (EV) analysis:

VNB

Our Value of New Business at March 31, 2018 is ₹ 12.86 billion compared to ₹6.66 which is a YoY increase of 93.1%. VNB margins improved to 16.5% for FY2018 from 10.1% for FY2017. Increase in VNB margin was primarily due to change in product mix and better expense efficiency.

Value of New Business



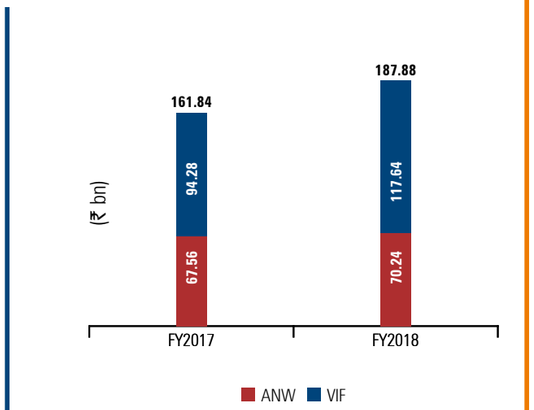
Embedded value

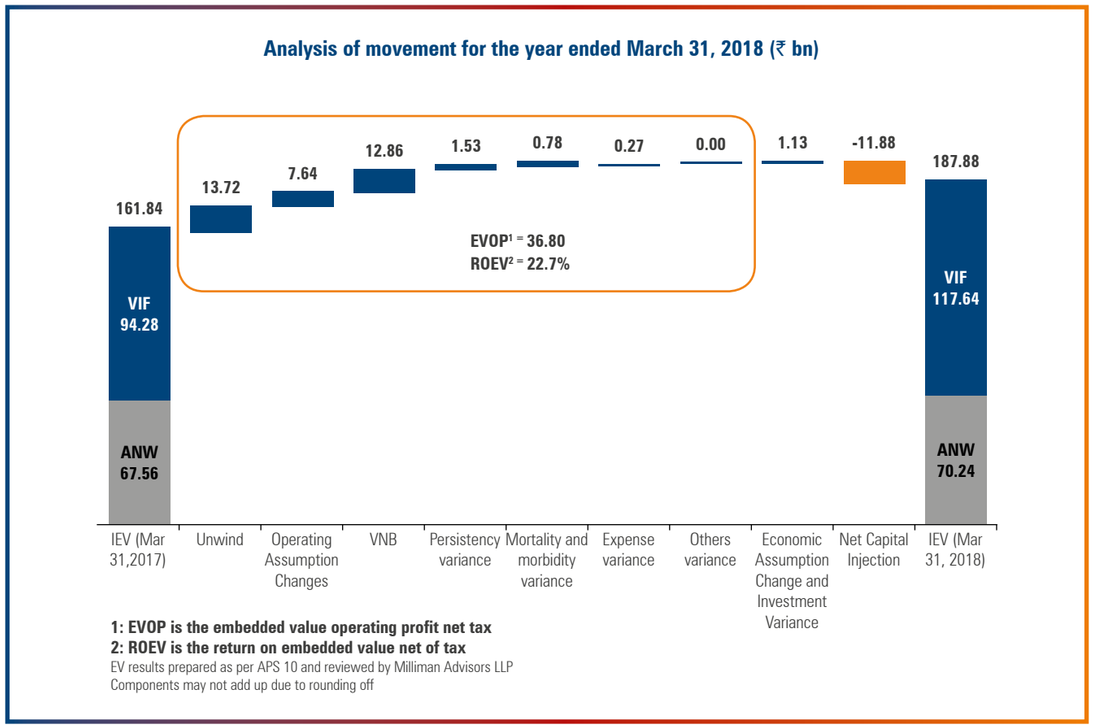
Our embedded value at March 31, 2018 increased to ₹187.88 billion from ₹161.84 billion at March 31, 2017, showing a growth of 16.1%.

Key factors which have contributed to the growth in embedded value are new business added during the year and positive variances of operating assumptions. The major factors which are tracked are mortality, persistency and expenses. A large part of the variance has been due to improved persistency. Our customer centric philosophy has ensured good quality sales leading to higher persistency, with the 13th month persistency improving to 86.8% for FY2018 from 85.7% for FY2017. If these variances are expected to continue to be seen in the future then it is usual to capitalise these variances by way of an assumption change.

The operating assumption change for the year is predominantly due to allowances for lower taxation costs on account of dividend income being tax exempt. Embedded value operating profit (EVOP) for FY2018 increased to ₹36.80 billion from ₹ 22.95 billion for FY2017.

Embedded Value





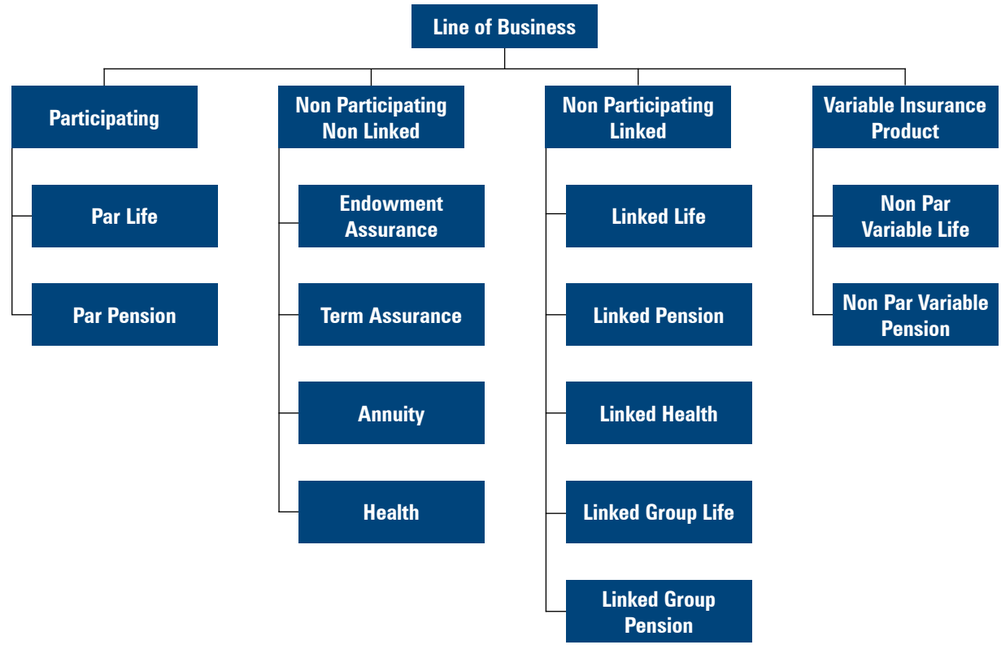
1: EVOP is the embedded value operating profit net tax
2: ROEV is the return on embedded value net of tax
EV results prepared as per APS 10 and reviewed by Milliman Advisors LLP
Components may not add up due to rounding off

II. DISCUSSION ON FINANCIAL PERFORMANCE AND ANALYSIS OF FINANCIAL STATEMENTS

A. Overview of Lines of Business (LOB)

The Company operates in various lines of business. A brief description of the LOB is given below:

1. **Participating products** - A life insurance policy where the policyholder is entitled to at least a 90% share of the surplus emerging in participating fund and the remaining belongs to the shareholders. These products enable policyholders to participate in a large pool of diverse investments, therefore reducing their exposure to individual securities or asset classes. The investment pool is managed by us with returns to with-profits policyholders paid through bonuses which are added to the value of their policy. In order to provide an element of stability in the returns to policyholders, bonuses are designed to reduce policyholders' exposure to the volatility of investment returns over time and to provide an equitable share of surplus earned, depending on the investment and operating performance of the fund. Shareholders' profits arising on with-profits business depend on the total bonuses declared to policyholders on an annual basis. Currently shareholders' profit is one-ninth of the bonus declared to the policyholders. The level of bonuses declared to policyholders is influenced by the actual returns on investments and our expectation of future rates of return. The Company has Par Life and Par Pension lines of business.
2. **Non-Participating products** - Policies without participation in profits, means policies which are not entitled to any share in surplus (profits) during the term of the policy. Surplus arising in case of Non-participating business is transferred to shareholders' account on recommendation of Appointed Actuary. Non Par product can include endowment assurance, term assurance, annuity etc.
   a. **Endowment assurance** - An endowment assurance is a contract to pay benefit on the life assured surviving the stipulated date or on death of the life assured before maturity.
   b. **Term assurance** - A contract to pay an assured amount on the death of the insured during the specified period.
   c. **Annuity** - Annuities provide for a series of payments to be made at regular intervals in return for a certain sum paid up front. The business of effecting contracts to pay annuities on human life but does not include contracts under pension business.
   d. **Health** - The effecting of contracts which provide for sickness benefits or medical, surgical or hospital expense benefits, whether in-patient or out-patient, travel cover and personal accident cover on an indemnity, reimbursement, service, pre-paid, hospital or other plans basis, including assured benefits and long-term care.
3. **Unit Linked Policy** - A life insurance contract or health insurance contract under which benefits are wholly or partly to be determined by reference to the value of underlying assets or any approved index. Surplus arising in case of Unit Linked business is transferred to shareholders' account on recommendation of Appointed Actuary. The Company has unit linked life, pension and health lines of business.
4. **Variable insurance product** - Products where the benefits are partially or wholly dependent on the performance of an approved external index / benchmark which is linked to the product.



B. Standalone financial statements

a. Results from operations:

The Company's financial statements (including its format) are prepared in accordance with IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 and various orders/ directions/ circulars issued by the IRDAI and the practices prevailing within the insurance industry in India. Schedule III of Companies Act, 2013 which specifies general instructions and format for preparation of financial statements is not applicable to an insurance company. The Company's financial statements includes Revenue account (also known as policyholders' account) and Profit and Loss account (also known as shareholders' account). The Revenue account contains income and expenses relating to policyholders, and the surplus generated in this account is appropriated to the Profit and loss account based on the recommendation of the Appointed Actuary. A deficit in any line of business in the Revenue account is funded from the Profit and loss account. Other than the transfers to and from the Revenue account, the Profit and loss account contains the income and expenses pertaining to shareholders. Surplus as per Revenue account not transferred to Profit and Loss account is transferred to Funds for future appropriations which is reflected in the Balance Sheet. Funds for Future Appropriation (FFA) comprise funds which have not been explicitly appropriated either to policyholders or to shareholders at the valuation date.

Line of Business disclosed in Revenue Account is as per the requirements of IRDAI Regulations. However, for analysis of our Revenue account, it can be viewed from three broad Lines of Business as given above: Participating, Non-participating (including Variable insurance product) and Linked. As mentioned

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above, shareholders' profits in participating business depend on the total bonuses declared to policyholders on an annual basis. Currently one-ninth of bonus declared to policyholders is transferred to shareholders. In case of Non-participating business, profit arises primarily from premium and investment income net of expenses, claims and policyholder liabilities whereas in case of unit linked business, profit primarily arises from charges levied on the policyholders fund net of expenses, claims and policyholder liabilities.

The statement below summarises the Company's Revenue and Profit and Loss account:

(₹ billion)

Revenue Account (Policyholders account)	FY2017				FY2018			
	Par	Non Par[1]	Linked	Total	Par	Non Par[1]	Linked	Total
Income								
Gross Premium (net of service tax)	25.96	31.21	166.37	223.54	**32.08**	**34.73**	**203.88**	**270.69**
Reinsurance ceded	(0.02)	(1.19)	(0.78)	(1.99)	**(0.02)**	**(1.76)**	**(0.80)**	**(2.58)**
Net earned premiums	**25.94**	**30.02**	**165.59**	**221.55**	**32.06**	**32.97**	**203.08**	**268.11**
Income from investments[2]	8.56	10.42	130.73	149.71	**12.16**	**12.13**	**88.28**	**112.57**
Other income (including fees and charges)	0.07	0.10	0.42	0.59	**0.07**	**0.11**	**0.51**	**0.69**
Contribution from the Shareholders' account	-	0.02	-	0.02	**-**	**0.75**	**-**	**0.75**
Total Income	**34.57**	**40.56**	**296.74**	**371.87**	**44.29**	**45.96**	**291.87**	**382.12**
Outgo:								
Commission	1.91	1.41	4.27	7.59	**2.65**	**1.83**	**9.55**	**14.03**
Operating expenses relating to insurance business[3]	3.79	4.16	15.68	23.63	**3.14**	**4.69**	**12.50**	**20.33**
Service tax/Goods and Service tax charge on linked charges	-	-	4.16	4.16	**-**	**-**	**5.65**	**5.65**
Benefits paid (net) and interim bonus paid	6.15	3.51	140.32	149.98	**8.12**	**4.88**	**159.81**	**172.81**
Change in valuation of policy liabilities	20.22	27.95	126.81	174.98	**25.92**	**32.29**	**96.26**	**154.47**
Total Outgo	**32.07**	**37.03**	**291.24**	**360.34**	**39.83**	**43.69**	**283.77**	**367.29**
Surplus/(deficit) before tax	2.50	3.53	5.50	11.53	**4.46**	**2.27**	**8.10**	**14.83**
Provision for taxation	0.79	-	-	0.79	**1.20**	**-**	**-**	**1.20**
Surplus/(deficit) after tax	1.71	3.53	5.50	10.74	**3.26**	**2.27**	**8.10**	**13.63**
Transfer to Shareholders' account	0.43	5.32	5.57	11.32	**0.52**	**2.27**	**8.10**	**10.89**
Balance being funds for future appropriations	1.28	(1.79)	(0.07)	(0.58)	**2.74**	**-**	**-**	**2.74**

[1] Includes balance of Variable insurance products
[2] Netted for any impairment in investments, which is shown as Provision for diminution in the value of investments in our Revenue account.
[3] Including provision for doubtful debt and bad debts written off.

(₹ billion)

Profit and loss account (Shareholders' account)	FY2017	FY2018
Amounts transferred from Policyholders' account (Net of contribution from shareholders)	11.30	**10.14**
Investment income[1]	6.64	**7.40**
Other income	0.29	**0.05**
Expenses other than those directly related to insurance business	(0.38)	**(0.39)**
Profit before Tax	**17.85**	**17.20**
Provision for taxation	1.03	**1.00**
Profit after Tax	**16.82**	**16.20**

[1] Netted for any impairment in investments, which is shown as Provision for diminution in the value of investments in our Profit and loss account.

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Analysis of elements of Revenue account and Profit and loss account is given below:

i. Net earned premium (Revenue account)

Earned premium can be classified into first year, renewal and single premium. Premium due in the first policy year is called first year premium and premium due in subsequent years is called renewal premium. Single Premium are those that require only a single lump sum payment from the policyholder. The statement below summarises premium income of the Company:

(₹ billion)

Line of Business	FY2017				FY2018			
	First year premium	Renewal Premium	Single Premium	Total	First year premium	Renewal Premium	Single Premium	Total
Retail								
Par	6.19	19.69	-	25.88	**7.97**	**24.00**	**-**	**31.97**
Non Par	2.43	20.98	4.72	28.13	**2.72**	**20.92**	**6.82**	**30.46**
Linked	54.83	101.52	2.49	158.84	**62.87**	**130.05**	**3.64**	**196.56**
Total Retail	**63.45**	**142.19**	**7.21**	**212.85**	**73.56**	**174.97**	**10.46**	**258.99**
Group Premium	-	2.72	7.97	10.69	**-**	**3.60**	**8.10**	**11.70**
Gross Total Premium	**63.45**	**144.91**	**15.18**	**223.54**	**73.56**	**178.57**	**18.56**	**270.69**

The retail new business premium (including single premium) increased by ₹ 13.36 billion (18.9% increase) from ₹ 70.66 billion in FY2017 to ₹ 84.02 billion in FY2018. The increase is attributable to higher premium from linked, participating, annuity and protection products. The retail renewal premium increased by ₹ 32.78 billion (23.1% increase) from ₹ 142.19 billion in FY2017 to ₹ 174.97 billion in FY2018. Group premiums increased from ₹ 10.69 billion in FY2017 to ₹ 11.70 billion in FY2018 resulting from an increase in Group protection business from ₹ 2.04 billion in FY2017 to ₹ 3.91 billion in FY2018. The above reasons led to an increase of 21.1 % in gross total premium from ₹ 223.54 billion in FY2017 to ₹ 270.69 billion in FY2018.

The Company has reinsurance arrangements with various reinsurers, mainly for protection line of business. In a reinsurance arrangement, part of the premium received from the policyholder is paid to the reinsurer who in turn bears part of the sum assured in event of a claim. Reinsurance premium increased from ₹ 1.99 billion in FY2017 to ₹ 2.58 billion in FY2018, an increase of 29.6%, majorly on account of increase in protection business of both retail and group segment.

ii. Income from Investments (Revenue account)

Investment income in Revenue Account represents income earned on Policyholders' funds. It comprises of interest income, accretion of discount/ amortisation of premium, profit/loss on sale of investments, dividend, change in fair value of investments etc.

Accretion of discount/amortisation of premium : Discount/premium refers to the difference between price paid for a bond and the par value of the bond. This discount/premium is spread over the remaining life of the bond and is called accretion/amortisation respectively.

Change in fair value in case of unit linked funds is accounted through Revenue account which is not the case in other than unit linked funds. Therefore, movement in equity and debt market will have a significant impact on investment income of unit linked funds. However, the same would be profit neutral on account of reason mentioned below.

In a Linked Insurance Policy, the money paid as premium goes into a pool called the Unit Linked Fund. Income for the fund comprises premium and investment income and expenses comprises of benefits paid and charges deducted by the insurance company. The Unit Linked Fund belongs to the policyholder and is only managed by the insurance company. Since the fund belongs to the policyholder, income/expense of the unit linked fund is offset by a corresponding effect on the fund reserve/funds for discontinued policies (part of Change in valuation of policy liabilities which represents provision made by an insurer to cover future liabilities - further explained in detail in point viii below) and hence does not impact the profit or loss for the year.

Details of income from investments are given in the table below:

(₹ billion)

Particulars	FY2017				FY2018			
	Par	Non Par	Linked	Total	Par	Non Par	Linked	Total
Interest, dividend and rent	6.57	9.38	25.98	41.93	**7.99**	**10.93**	**29.21**	**48.13**
Profit on sale of investments	2.05	1.15	68.79	71.99	**4.69**	**1.81**	**73.54**	**80.04**
(Loss) on sale of investments	(0.10)	(0.04)	(10.32)	(10.46)	**(0.43)**	**(0.56)**	**(10.30)**	**(11.29)**
Transfer/gain on revaluation/ change in fair value	-	-	40.58	40.58	**-**	**-**	**(8.98)**	**(8.98)**
Accretion of discount/ (amortisation of premium) (net)	0.07	(0.04)	5.70	5.73	**(0.07)**	**(0.02)**	**4.81**	**4.72**
Total income/(loss) on investments	**8.59**	**10.45**	**130.73**	**149.77**	**12.18**	**12.16**	**88.28**	**112.62**
Provision for diminution in the value of investments	(0.03)	(0.03)	-	(0.06)	**(0.02)**	**(0.03)**	**-**	**(0.05)**
Total income/(loss) on investments (Net)	**8.56**	**10.42**	**130.73**	**149.71**	**12.16**	**12.13**	**88.28**	**112.57**

Income from investments decreased from ₹ 149.71 billion in FY2017 to ₹ 112.57 billion in FY2018. This decrease was due to decrease in investment income of our unit-linked portfolio from ₹ 130.73 billion in FY2017 to ₹ 88.28 billion in FY2018 partly offset by increase in investment income of our other than unit-linked portfolio from ₹ 18.98 billion in FY2017 to ₹ 24.29 billion in FY2018. The investment income of our unit-linked portfolio decreased on account of unfavourable equity and debt market movements, which resulted in an decrease of the change in fair value from a gain of ₹ 40.58 billion in FY2017 to a loss of ₹ 8.98 billion in FY2018 which is partially offset by increase in gain/loss on sale of investments (net) from ₹ 58.47 billion in FY2017 to ₹ 63.24 billion in FY2018. As mentioned above, decrease in investment income on our unit-linked portfolio is directly offset by a corresponding impact on the change in valuation of policy liabilities and is therefore profit neutral. The investment income of other than our unit-linked portfolio increased primarily on account of increase in interest income which is because of a corresponding increase in interest earning assets and increase in profit on sale of investments.

Element wise analysis of income on investments (including the Unit Linked Fund) is as follows:

Interest, dividend, and rent (including accretion of discount/ amortisation of premium (net))

During FY2018 interest income, dividend and rent (including Accretion of discount/amortisation of premium (net)) increased by 10.9% from ₹ 47.66 billion in FY2017 to ₹ 52.85 billion in FY2018 due to higher interest income on account of increase in average debt assets under management. The table below indicates average debt investments and average yield earned.

(₹ billion)

Particulars	FY2017	FY2018
Average interest earning assets	496.30	**578.38**
Average yield	8.2%	**7.7%**

Profit/Loss on sale on investments

Profits and losses are realised as the portfolio is realigned based on the market conditions and expected attractiveness of securities and sectors going forward. During FY2018, profit on sale on investments (net of loss on sale of investments and provision for diminution in the value of investments) increased from ₹ 61.47 billion in FY2017 to ₹ 68.70 billion in FY2018.

Unrealised gain/loss (unit linked portfolio)

Unrealised gains or losses resulting from mark-to-market valuation of assets held in the unit linked portfolio decreased from gain of ₹ 40.58 billion in FY2017 to loss of ₹ 8.98 billion in FY2018 primarily due to weaker market performance in FY2018. Equity markets rose in FY2018 with S&P BSE 100 rising by 10.6% in comparison to 21.2% in FY2017.

iii. Other income (including fees and charges) (Revenue account)

Other income includes interest on unclaimed amounts pertaining to policyholders, fee collected on policy reinstatement, interest earned on loans given to policyholders etc. Other income increased by ₹ 0.10 billion from ₹ 0.59 billion in FY2017 to ₹ 0.69 billion in FY2018.

iv. Contribution from the Shareholders' account (Revenue account)

In case of deficit in a Line of Business, the same has to be funded by shareholders based on Appointed Actuary's recommendation. This amount is transferred from Profit and loss account to Revenue account. Contribution from the Shareholders' account increased from ₹ 0.02 billion in FY2017 to ₹ 0.75 billion in FY2018 on account of deficit in Annuity line of business.

v. Expenses (including commission) (Revenue account)

(₹ billion)

Particulars	FY2017	FY2018	Increase %
Commission expenses	7.59	**14.03**	**84.8%**
Operating expenses related to insurance business	23.63	**20.33**	**-14.0%**
Total Expenses	**31.22**	**34.36**	**10.1%**

The total Expenses are further analysed below:

Commission expenses

Commission expense of the Company is largely attributable to its retail business. Commission on group business constitutes a very insignificant portion of the total commission expense. Commission rate is expressed as a percentage of premium. Commission rate is higher for new business (first year) premium and lower for renewal premium. Also different commission rates are applicable for different products. Movement in commission expense can therefore be analysed by understanding movement in amount of first year, renewal and single premium as well as understanding the product mix. Commission percentage (commission/premium) is given in below table separately for first year, single and renewal business as well as separately for retail and total premium.

(₹ billion)

Particulars	Retail		Total	
	FY2017	FY2018	FY2017	FY2018
Initial				
- Premium	63.45	**73.56**	63.45	73.56
- Commission	4.60	**10.24**	4.60	10.24
Commission (%)	7.2%	**13.9%**	7.2%	13.9%
Single				
- Premium	7.22	**10.46**	15.18	18.56
- Commission	0.08	**0.30**	0.09	0.35
Commission (%)	1.1%	**2.9%**	0.6%	1.9%
Renewal				
- Premium	142.18	**174.97**	144.91	178.57
- Commission	2.90	**3.44**	2.90	3.44
Commission (%)	2.0%	**2.0%**	2.0%	1.9%
Total premium	212.85	**258.99**	223.54	270.69
Total commission	7.58	**13.98**	7.59	14.03
Total Commission (%)*	**3.7%**	**5.6%**	**3.6%**	**5.5%**

* Total commission ratio: Commissions/(Total premium – 90% of single premium)

There is an increase in the retail total commission by 84.4% from ₹ 7.58 billion in FY2017 to ₹ 13.98 billion in FY2018 as against the increase in retail total premium by 21.7% from ₹ 212.85 billion in FY2017 to ₹ 258.99 billion in FY2018. First year retail commission rate has increased from 7.2% in FY2017 to 13.9% in FY2018. The higher commission is primarily on account of change in product mix and growth in premium The commission ratio on retail renewal book has remained flat at 2.0% in FY2017 and FY2018.

Operating expenses related to insurance business

The total operating expenses of the Company are analysed as follows:

(₹ billion)

Particulars	FY2017	FY2018	% Increase
Employee cost	8.47	**10.28**	**21.4%**
Sales & distribution related cost	10.33	**4.49**	**(56.5%)**
Infrastructure cost	2.15	**2.24**	**4.2%**
Others	2.68	**3.32**	**23.9%**
Total expenses	**23.63**	**20.33**	**(14.0%)**

On an overall basis, operating expenses relating to insurance business decreased from ₹ 23.63 billion in FY2017 to ₹ 20.33 billion in FY2018, a decrease of 14.0%. The expenses have decreased primarily on account of decrease in sales and distribution related cost on the back of drop in market support related activities with our distribution partners partially offset by increase in employee cost and other costs.

The expenses that are directly identifiable to a particular segment are recorded on actual basis while other expenses that are not directly identifiable to a segment are apportioned based on the relevant drivers which includes APE, commission, number of policies etc.

vi. Service tax/Goods and Service tax charge on linked charges (Revenue account)

Service tax/ Goods and Service tax charge on linked charges represents service tax/goods and service tax on charges levied on unit linked policies. Service tax/Goods and Service tax charge on linked charges increased from ₹ 4.16 billion in FY2017 to ₹ 5.65 billion in FY2018, an increase of 35.8%. This increase was primarily due to an increase in charges and increase in the rate of tax on account of implementation of Goods and Service tax in FY2018.

vii. Benefits paid (net) and interim bonus paid (Revenue account)

Benefits paid (net) and interim bonus consists of surrenders, maturity and annuity claims, mortality claims, survival benefits etc. net of amount recovered from reinsurer in respect of these claims.

In case of a surrender, a life insurance contract is terminated at the request of the policyholder after which the policyholder receives the surrender value, if any, of the contract. The amount payable to the policyholder is accounted as surrender claims.

Maturity claims represent the amount of benefit which is payable on maturity i.e. at the end of the term, as specified in the policy document. Annuity claims represent series of payments to be made at regular intervals.

Mortality (Death) claims represent the amount payable on death of policyholder.

Survival benefit represent the amount of benefit which is payable at specific interval if the life assured survives to that period. The same is payable during the period of contract as specified in the policy document.

In case of participating policies, bonus is declared and accrued on an annual basis for all policyholders and is paid to the policyholders on death/maturity. Interim bonus represents the bonus paid for the period from beginning of the financial year in which the death/maturity took place to the date of death/maturity.

In a reinsurance arrangement, part of the premium received from the policyholder is paid to the reinsurer who in turn bears part of the sum assured in event of a claim. Therefore in event of a claim under a contract which is reinsured, proportionate claim amount is recovered from the reinsurer, thereby reducing the claims cost of the Company.

A summary of benefits paid is provided below:

(₹ billion)

Particulars	FY2017	FY2018
Surrender - Retail	106.94	**118.61**
Surrender - Group	11.00	**9.00**
Mortality (Death) claims	5.91	**8.64**
Maturity and annuity claims	24.22	**35.11**
Survival benefits and other claims	3.62	**4.10**
Amount recovered from reinsurer	(1.71)	**(2.65)**
Total	**149.98**	**172.81**

Benefits paid (net of reinsurance) and interim bonus paid increased from ₹ 149.98 billion in FY2017 to ₹ 172.81 billion in FY2018, an increase of 15.2%. This increase was primarily on account of increase in maturity claims by ₹ 10.75 billion from ₹ 22.83 billion in FY2017 to ₹ 33.58 billion in FY2018 and increase in surrender claims by ₹ 9.67 billion in FY2018. Increase in maturity claims is in line with the expected payouts as per the portfolio of the Company.

viii. Change in valuation of policy liabilities (Revenue account)

Life insurance, by nature, is a long term contract. Present value of expected claims cost and other outflows net of expected premium income and other inflows is held as reserves.

In simple terms, reserves are the provisions made by an insurer to cover liabilities arising under or in connection with contracts of life insurance business. Reserves can broadly be bifurcated into two parts: Unit reserves and non-unit reserves.

i) Fund reserve and funds for discontinued policies (together known as unit reserves) represent amount held in the unit linked funds on behalf of policyholders i.e. balance standing to the credit of policyholders in the unit linked funds. Funds for discontinued policies represents balance of funds lying in case of policies which have been discontinued on account of surrender or non-payment of premium. The balance lying in the discontinued fund would be paid to the policyholder on completion of lock in period or death, whichever is earlier. Fund reserve represents balance of funds lying in case of other than discontinued policies.

ii) Non-unit/mathematical reserves, represents provision made to cover liability arising under non linked products and to cover liability over and above the unit reserves in case of unit linked products. In

case of unit linked policy, liability over and above the unit reserve would involve provision made for expected death claims wherein amount payable would be over and above fund to the credit of policyholder. Out of the total amount payable to policyholder, certain amount is recovered from reinsurer based on the reinsurance arrangement with the reinsurer. Accordingly, estimated amount recoverable from reinsurer is taken as a credit while calculation of policy liabilities.

Unit reserve has been taken as the value of the units standing to the credit of policyholders, using the Net Asset Value ('NAV') prevailing at the valuation date.

Reserve for both participating and non-participating policies is calculated using the gross premium method in accordance with accepted actuarial practice, requirements of Insurance Act, 1938, regulations notified by Insurance Regulatory and Development Authority of India and Actuarial Practice Standards of the Institute of Actuaries of India. This method involves assumptions for interest, mortality, morbidity, expense, inflation and, in the case of participating policies, assumptions regarding future bonuses together with allowance for taxation and allocation of profits to shareholders. These assumptions are determined as prudent estimates at on the date of valuation with allowances for adverse deviations.

The adequacy of charges under unit linked policies to meet future expenses and claims in excess of the unit reserves has been tested and provision made as appropriate. Provision has also been made for the cost of guarantee under unit linked products that carry a guarantee.

Charge to the Revenue account is the difference between policy liabilities/Unit reserves as on two Balance Sheet dates and appears as change in valuation of policy liabilities in the revenue account.

(₹ billion)

Particulars	FY2017	FY2018
Non-unit mathematical reserves (Gross) (A)	72.60	**81.79**
Amount ceded in reinsurance (B)	(23.45)	**(23.56)**
Non-unit mathematical reserves (Net) (A-B)	49.15	**58.23**
Fund reserve	119.46	**83.76**
Funds for discontinued policies	6.37	**12.48**
Total change in valuation of policy liabilities	**174.98**	**154.47**

The change in policy liabilities has increased by ₹ 154.47 billion in FY2018 as compared to an increase of ₹ 174.98 billion in FY2017. The change in unit reserve has increased by ₹ 96.24 billion in FY2018 as compared to an increase of ₹ 125.83 billion in FY2017. The increase in unit reserves during the year is primarily due to a direct offset of premium and investment income net of benefit outgo in the linked funds. Non-unit reserve (policy liabilities net of amount ceded in reinsurance) increased by ₹ 58.23 billion in FY2018 as compared to an increase of ₹ 49.15 billion in FY2017 reflecting broadly the increase in premium and investment income net of benefit outgo.

ix. Surplus (Revenue account)

As a result of the above, net surplus increased from ₹ 11.51 billion in FY2017 to ₹ 14.08 billion in FY2018, an increase of 22.3%. This increase in net surplus is analysed with the help of segment wise surplus as below:

(₹ billion)

Line of Business	FY2017	FY2018
Par	2.50	**4.46**
Non Par	3.51	**1.52**
Linked	5.50	**8.10**
Total Segmental Surplus (Net of Contribution from Shareholders' account)	**11.51**	**14.08**

The surplus shown above for par life and par pension is net of bonus and interim bonus. The surplus (grossed up for bonus) increased from ₹ 4.88 billion in FY2017 to ₹ 7.36 billion in FY2018 for par life and decreased from ₹ 0.68 billion to ₹ 0.56 billion in the same period for par pension.

In an insurance contract, new business leads to strain i.e. loss in the initial years. Profit emerges over the life of the insurance contract. Protection business has a high strain in the initial years as compared to other lines of business. On account of higher protection business (part of non-par segment) in FY2018 as compared to FY2017, there was higher strain in FY2018 leading to fall in surplus.

The surplus of Linked LOB has increased primarily on account of increase in charges (net of expenses) on account of growth in premium and Assets Under Management (AUM).

Insurance companies have to pay tax on the surplus generated as per Revenue Account plus income of profit and loss account subject to applicable adjustments.

Surplus generated in participating line of business belongs to the policyholders. Shareholders are only entitled to one ninth of the amount declared as bonus. Therefore, the Company separately calculates and charges tax for the participating lines of business in order to ensure that the expenses pertaining to and identifiable with a particular line of business are represented as such to enable a more appropriate presentation of the financial statements.

Accordingly, tax charge/credit appearing in Revenue Account pertains to participating life line of business. Provision for taxation increased from ₹ 0.79 billion in FY2017 to ₹ 1.20 billion in FY2018, an increase of 52.1%. The increase in tax amount was primarily due to an increase in surplus (grossed up for bonus) from the participating line of segment.

Surplus after tax increased from ₹ 10.74 billion in FY2017 to ₹ 13.63 billion in FY2018, an increase of 26.9%, on account of the reasons mentioned above.

x. Transfer to Shareholders' account (Profit and loss account)

As mentioned above, surplus generated in the Revenue account is appropriated to the Profit and loss account based on the recommendation of the Appointed Actuary. Surplus not transferred to Profit and Loss account is transferred to Funds for future appropriations which is reflected in the Balance Sheet. Funds for Future Appropriation (FFA) comprise funds which have not been explicitly allocated either to policyholders or to shareholders at the valuation date. Transfer to Shareholders' account decreased from ₹ 11.32 billion in FY2017 to ₹ 10.89 billion in FY2018, a decrease of 3.8%.

xi. Investment and other income (Profit and loss account)

(₹ billion)

Particulars	FY2017	FY2018
Interest, dividend and rent	3.73	**4.20**
Profit on sale of investments	2.88	**3.35**
(Loss) on sale of investments	(0.11)	**(0.13)**
Accretion of discount/(amortisation of premium) (net)	0.14	**(0.02)**
Total income/(loss) on investments (Gross)	**6.64**	**7.40**
Provision for diminution in the value of investments	0.00	**0.00**
Total income/(loss) on investments (Net)	**6.64**	**7.40**

Element wise analysis of income on investments in shareholders' account is as follows:

Interest, dividend, and rent (including Accretion of discount/ amortisation of premium (net))

During FY2018 interest income, dividend and rent (including Accretion of discount/amortisation of premium (net)) increased by 8.0% from ₹ 3.87 billion in FY2017 to ₹ 4.18 billion in FY2018 due to increase in average debt assets under management. The table below indicates average debt investments and average yield earned for shareholders' investments.

(₹ billion)

Particulars	FY2017	FY2018
Average interest earning assets	44.60	**48.50**
Average yield	8.4%	**8.0%**

Profit/Loss on sale on investments

Profits and losses are realised as the portfolio is realigned based on the market conditions and expected attractiveness of securities and sectors going forward. During FY2018, Profit on sale on investments (net of loss on sale of investments and provision for diminution in the value of investments) increased from ₹ 2.77 billion in FY2017 to ₹ 3.22 billion in FY2018.

xii. Other income (Profit and loss account)

Other income includes gain on sale of fixed assets and interest on income tax refund. Company accrued interest on income tax refund amounting to ₹ 0.04 billion in FY2018 against ₹ 0.28 billion in FY2017.

xiii. Expenses other than those directly related to insurance business (Profit and loss account)

Expenses other than those directly related to the insurance business increased from ₹ 0.38 billion in FY2017 to ₹ 0.39 billion in FY2018, primarily due to increase in CSR expenses as per applicable regulations and increase in shareholders' investment property related expenses like property taxes and maintenance charges on account of new properties acquired during the year.

xiv. Profit (Profit and loss account)

As a result of the above, profit before tax decreased from ₹ 17.85 billion in FY2017 to ₹ 17.20 billion in FY2018, a decrease of 3.6%.

Insurance companies have to pay tax on the surplus generated as per Revenue Account plus income of profit and loss account subject to the provisions of Income Act, 1961. As mentioned above, tax on participating life line of business is shown in Revenue Account. Tax on other than participating life line of business is shown in Profit and loss account. Although, non-participating non-pension surplus has increased from ₹ 6.10 billion in FY2017 to ₹ 6.81 billion in FY2018, the provision for taxation in Profit and Loss Account decreased from ₹ 1.03 billion in FY2017 to ₹ 1.00 billion in FY2018 primarily on account of increase in exempt income in the nature of dividend income earned on investments.

On account of the above reason, profit after tax decreased from ₹ 16.82 billion in FY2017 to ₹ 16.20 billion in FY2018, a decrease of 3.7%.

b. Financial condition

Balance Sheet presents the financial position of the Company and comprises sources of funds and application of funds pertaining to shareholders and policyholders.

i Sources of funds

Sources of Funds comprises primarily of shareholders' funds and policyholders' funds.

Shareholders' funds primarily consists of equity share capital, reserves and surplus and fair value change account on shareholders' investments. Reserves and surplus comprises of share premium received on issue of shares, balance in profit and loss account and revaluation reserve.

Policyholders' funds consists of unit reserves, non-unit reserves, fair value change account on policyholders' investments and revaluation reserve.

Change in fair value of policyholders' investments in case of unit linked funds is accounted through Revenue account whereas in case of other than unit linked funds, changes in fair value is accounted in Balance Sheet itself. Fair value change account in Balance Sheet represents unrealised gain (net) on equity and mutual fund securities pertaining to Shareholders'/Policyholders' non linked investments as on the Balance Sheet date. Such mark to market treatment of equity and mutual fund securities as on the reporting date is in line with requirements of Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002.

Investment property is required to be re-valued at least once in three years as per the requirements of Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's report of Insurance companies) Regulations, 2002. The value of investment property is required to be carried at the revalued amount in the Balance Sheet (as a part of investments) and the change in carrying amount is classified under Revaluation Reserve.

ii Application of funds

Application of Funds comprises primarily of shareholders' and policyholders' investments, assets held to cover linked liabilities and net current assets.

The following table sets forth, on the dates indicated, the summarised Balance Sheet.

(₹ billion)

Particulars	March 31, 2017	March 31, 2018
Sources of funds		
Equity capital and reserves (Shareholders' funds)	64.08	**68.84**
Policyholders' funds		
Fair Value change account and Revaluation reserve - Investment property	18.47	**21.18**
Non unit liabilities (mathematical reserves)	251.70	**309.93**
Provision for linked liabilities (fund reserves)	839.36	**923.12**
Funds for discontinued policies	39.41	**51.89**
Funds for future appropriations	6.04	**8.78**
Total Liabilities	**1,154.98**	**1,314.90**
Total Equity and Liabilities	**1,219.06**	**1,383.74**
Application of funds		
Shareholders' investments	66.40	**77.49**
Policyholders' investments	270.67	**332.89**
Asset held to cover linked liabilities	878.78	**975.02**
Current Assets (A)	28.62	**27.14**
Current liabilities and provisions (B)	28.36	**34.48**
Net current assets (A-B)	0.26	**(7.34)**
Other Assets	2.95	**5.68**
Debit balance in Profit and Loss account	-	**-**
Total	**1,219.06**	**1,383.74**
Contingent liabilities	**2.07**	**2.03**

The net-worth increased from ₹ 64.08 billion as at March 31, 2017 to ₹ 68.84 billion as at March 31, 2018, an increase of 7.4%. This increase is primarily on account of profit earned less dividend and dividend distribution tax accounted during the year.

Total liabilities increased from ₹ 1,154.98 billion as at March 31, 2017 to ₹ 1,314.90 billion as at March 31, 2018, an increase of 13.8%. This increase was primarily due to increases in provision for linked liabilities, non-unit liabilities and funds for discontinued policies.

Total assets increased from ₹ 1,219.06 billion as at March 31, 2017 to ₹ 1,383.74 billion as at March 31, 2018, an increase of 13.5%. This increase was primarily due to an increase in assets held to cover linked liabilities and investments in our policyholders' accounts.

Sources of funds

i. Equity capital and reserves (Shareholders' funds)

Equity capital

The Company's issued and subscribed share capital comprises 1,435,498,710 equity shares of face value of ₹ 10 each (1,435,347,110 equity shares at March 31, 2017). Of the above, 787,816,604 (54.88%) equity shares are held by the ICICI Bank Limited (787,816,604 (54.89%) at March 31, 2017). 370,784,884 (25.83%) equity shares are held by the Prudential Corporation Holdings Limited (370,784,884 (25.83%) at March 31, 2017) and balance 276,897,222 (19.29%) equity shares are held by others (276,745,622 (19.28%) at March 31, 2017).

There has been no capital infusion during the year except to the extent of shares allotted to employees under the Employee Stock Option Scheme.

Reserves

A summary of reserves and surplus is provided in the table below:

(₹ billion)

Particulars	March 31, 2017	March 31, 2018
Share premium	34.20	**34.23**
Fair value change account	2.73	**3.08**
Balance of profit in Profit and Loss Account	12.68	**16.96**
Revaluation reserve	0.12	**0.21**
Total	**49.73**	**54.48**

The addition to the share premium is on account of shares issued under Employee Stock Option Scheme.

Fair value change account increased from ₹ 2.73 billion at March 31, 2017 to ₹ 3.08 billion at March 31, 2018. Movement in fair value change account is a function of performance of the equity markets and the mix of equity and mutual funds in the portfolio.

Increase in Balance of profit in Profit and Loss Account is on account of profit earned during the year less dividend and dividend distribution tax accounted during the year.

Revaluation reserve increased from ₹ 0.12 billion (Historical cost: ₹ 4.35 billion; revalued amount: ₹ 4.47 billion) at March 31, 2017 to ₹ 0.21 billion (Historical cost: ₹ 3.65 billion; revalued amount: ₹ 3.86 billion) at March 31, 2018.

ii. Policyholders' funds

A summary of Policyholders' funds is provided in the table below:

(₹ billion)

Particulars	March 31, 2017	March 31, 2018
Fair Value change account and Revaluation reserve Investment property	18.47	21.18
Non unit liabilities (mathematical reserves)	251.70	309.93
Provision for linked liabilities (fund reserves)	839.36	923.12
Funds for discontinued policies	39.41	51.89
Total	**1,148.94**	**1,306.12**

Fair value change account increased from ₹ 17.87 billion at March 31, 2017 to ₹ 20.56 billion at March 31, 2018. Movement in fair value change account is a function of performance of the equity markets and the mix of equity and mutual funds in the portfolio.

Revaluation reserve increased from ₹ 0.60 billion (Historical cost: ₹ 1.26 billion; revalued amount: ₹ 1.86 billion) at March 31, 2017 to ₹ 0.62 billion (Historical cost: ₹ 0.19 billion; revalued amount: ₹ 0.81 billion) at March 31, 2018.

For movement in non-unit liabilities, fund reserves and funds for discontinued policies refer point B(a) (viii) above.

iii. Funds for future appropriations (FFA)

FFA – Linked:

Once a unit linked policy is lapsed, there is a revival period within which policyholder can revive the policy. FFA – Linked represents amount that is estimated by the Appointed Actuary in respect of lapsed unit linked policies and is set aside in the Balance Sheet. This amount is not made available for distribution to shareholders until the expiry of the maximum revival period. After expiry of the revival period, the Company may appropriate FFA amount as a surplus on the Appointed Actuary's recommendation.

FFA – Non Linked:

FFA – Non Linked comprises FFA for participating funds, representing the unappropriated surplus held in the balance sheet.

Summary of funds for future appropriations is provided in the table below:

(₹ billion)

Particulars	March 31, 2017	March 31, 2018
FFA – Linked*	0.01	**0.01**
FFA – Non linked	6.03	**8.77**
Total	**6.04**	**8.78**

*₹ 8,171 thousands and ₹ 8,036 thousands as at March 31, 2017 and March 31, 2018 respectively

FFA – Non-Linked for participating funds increased from ₹ 6.03 billion at March 31, 2017 to ₹ 8.77 billion at March 31, 2018.

Application of funds

i. Investments

Total investments made by the Company is given below:

(₹ billion)

Particulars	March 31, 2017	March 31, 2018
Shareholders' investments	66.40	**77.49**
Policyholders' investments	270.67	**332.89**
Asset held to cover linked liabilities	878.78	**975.02**
Total	**1,215.85**	**1,385.40**

Total investments grew by 13.9% from ₹ 1,215.85 billion as at March 31, 2017 to ₹ 1,385.40 billion as at March 31, 2018. For detailed category wise breakup of investments, refer Schedule 8, 8A and 8B of the financial statements.

The increase in shareholders' investments is largely attributable to the profit generated during the year net of dividend (including dividend distribution tax) paid to the shareholders.

The increase in policyholders' non linked funds is largely attributable to net inflows into the fund. In case of the Linked assets, the increase is primarily attributable to increase in premium and investment income of linked portfolio which is partly offset by net outgo during the year.

70.4% of total investment assets were held in unit linked funds at March 31, 2018 as against 72.3% at March 31, 2017. Further, of the total assets of ₹ 1,385.40 billion as at March 31, 2018, 47.4% of the assets were held as equity as against 46.7% at March 31, 2017.

ii. Net current assets

Net Current Assets decreased from ₹ 0.26 billion as at March 31, 2017 to ₹ (7.34) billion as at March 31, 2018. Current assets (which consists of cash and bank balances and advances and other assets) decreased from ₹ 28.62 billion as at March 31, 2017 to ₹ 27.14 billion as at March 31, 2018 while current liabilities and provisions increased from ₹ 28.36 billion as at March 31, 2017 to ₹ 34.48 billion as at March 31, 2017. Analysis of the elements is given below.

Current assets

A summary of current assets is provided in the table below:

(₹ billion)

Particulars	March 31, 2017	March 31, 2018
Income accrued on investments	7.61	**9.24**
Assets held for unclaimed amount of policyholders	6.59	**8.10**
Other advances and receivables	0.62	**2.31**
Advance taxes and tax deducted at source	3.04	**2.10**
Cash and bank balances	2.14	**2.04**
Outstanding premium	1.82	**1.65**
Sundry Debtors (Investments)	6.08	**1.02**
Prepayments	0.38	**0.39**
Deposits	0.34	**0.29**
Total	**28.62**	**27.14**

Income accrued on investments represents interest income accrued, however not due as at March 31, 2018. It is mainly on government securities, debentures and fixed deposits. The increase is attributable to the increase in the debt investments of the Company.

Pursuant to IRDAI circular on "Handling of unclaimed amounts pertaining to policyholders", the Company has created a single segregated fund to manage all the unclaimed monies with effect from April 1, 2016. Amount standing in the segregated fund for unclaimed amounts is ₹ 8.10 billion as at March 31, 2018.

Other advances and receivables primarily include advances made in the ordinary course of business for services to be availed in the future, Goods & Service tax unutilised credit, receivable from entities carrying on insurance business i.e reinsurers etc. During the year, Goods and Service tax unutilised credit increased from ₹ 0.22 billion in FY2017 to ₹ 0.95 billion in FY2018 and reinsurer receivable increased from ₹ 0.09 billion in FY2017 to ₹ 0.39 billion in FY2018 leading to overall increase in other advances and receivables.

Advance taxes and tax deducted at source (Net of provision for taxation) represents advance income tax paid by the Company for current and earlier years and tax deducted at source on income earned by the Company. Advance taxes and tax deducted at source (Net of provision for taxation) decreased on account of income tax refund received for AY 2012-13 which is partly offset by advance tax paid net of provision for taxation.

Cash and bank balances represent amounts collected during last few days of the financial year and they also include cheques on hand and cheques deposited but not cleared.

Premium for other than unit-linked policies is recognised as income when due from policyholders. Outstanding premium represents premium income due but not received on traditional products (non-linked products) which are within the grace period.

Sundry Debtors (Investments) represents amount receivable from counterparty for trades done on the last few days of the year where settlement is pending. It has decreased from ₹ 6.08 billion as at March 31, 2017 to ₹ 1.02 billion as at March 31, 2018 primarily due to lower sale of investments on the last working days of the current year in comparison to previous year.

Prepayments primarily includes premium paid on term and mediclaim policies taken for employees, prepaid rent, IRDAI registration fees etc. These amounts are amortised on a proportionate basis over the period for which the amounts have been paid. Prepayments balance has increased from ₹ 0.38 billion as at March 31, 2017 to ₹ 0.39 billion as at March 31, 2018.

Deposits represent deposits placed for premises taken on lease for setting up branches as well as for leased accommodations for employees, electricity deposits, telephone and other utility deposits.

Current liabilities and Provisions

Current liabilities

A summary of current liabilities is provided in the table below:

(₹ billion)

Particulars	March 31, 2017	**March 31, 2018**
Sundry creditors	7.68	**8.59**
Amount pertaining to policyholders		
- Unclaimed amount of Policyholders	6.59	**8.10**
- Unallocated premium (including advance premium)	6.15	**4.61**
- Policyholders' claims payable	0.69	**2.55**
Payable to agents (Agents balances)	0.67	**1.18**
Taxes payable	0.20	**1.86**
Reinsurance payable	0.04	**0.10**
Other liabilities	6.14	**7.26**
Total	**28.16**	**34.25**

Sundry creditors represent amounts payable to various service providers towards goods and services availed by the Company along with the provision for the services availed/goods received but bills not received (March 31, 2018: ₹ 6.56 billion; March 31, 2017: ₹ 6.49 billion) and amount payable to counterparties for investment trades where settlement is pending (March 31, 2018: ₹ 2.03 billion; March 31, 2017: ₹ 1.19 billion).

A detailed analysis on unclaimed amounts of policyholders including breakup and ageing as at March 31, 2018 and March 31, 2017 is given in point 3.6 of Schedule 16: Significant accounting policies and notes forming part of the financial statements for the year ended March 31, 2018.

Unallocated premium includes premium received in advance which will be recognised as premium income on the due date of the policy and monies received from policyholders but pending to be allocated on issuance of an insurance policy. Unallocated premium outstanding is mainly attributable to amount received from policyholders during the last few days but policy not issued on account of reasons such as pending documents, underwriting in process etc.

Policyholders' claims payable represent amounts payable to the policyholders for all claims (Death, maturity, survival, etc.) that are intimated to the Company and are outstanding due to pending investigation as a part of the normal claims process, pending due to incomplete documentation from the policyholders etc. The increase in claims payable is primarily on account of increase in maturity claims payable from ₹ 0.39 billion as at March 31, 2017 to ₹ 1.62 billion as at March 31, 2018.

Agents' balances represents amount payable to advisors and intermediaries towards commission as on the Balance Sheet date. Amount outstanding is mainly attributable to business sourced during the last month of the financial year.

Taxes payable represent tax deducted and payable under Income tax regulations and Goods and service tax/service tax, such taxes will be paid in due course within their due dates.

Other liabilities increased primarily on account of increase in payable to unit fund from ₹ 1.57 billion as at March 31, 2017 to ₹ 4.58 billion as at March 31, 2018 partially offset by, decrease in balance of bank having negative book balance from ₹ 2.96 billion as at March 31, 2017 to ₹ 1.16 billion as at March 31, 2018.

Provisions

A summary of provisions is provided in the table below:

(₹ billion)

Particulars	March 31, 2017	**March 31, 2018**
Provision for Leave Encashment and Gratuity	0.20	**0.22**
Proposed dividends	-	**-**
Dividend distribution tax	-	**-**
Total	**0.20**	**0.22**

Company's liability towards leave encashment and gratuity is actuarially valued and is as per the requirements of Accounting Standard 15 (Revised) on Employee Benefits and also includes amounts provided at year end for leave which can be encashed by the employees.

The Board of Directors have proposed a final dividend of ₹ 4.74 billion (FY2017: ₹ 5.02 billion) which would be placed before the Annual General Meeting for approval. Dividend distribution tax is provided for in line with the tax regulations.

Post amendment of Companies (Accounting Standards) Rules in respect of accounting periods commencing on or after March 30, 2016, dividend has to be accounted in the period when it is approved. As per the earlier rules, dividend had to be accounted when it was declared. As a result, the above mentioned final dividend for the year ended March 31, 2018 has not been recorded as a liability as at March 31, 2018. It would be accounted for after it is approved at the Annual General Meeting.

iii. Other Assets

Breakup of other assets is given below:

(₹ billion)

Particulars	March 31, 2017	**March 31, 2018**
Fixed assets	2.14	**4.22**
Loan against policies	0.81	**1.46**
Deferred tax asset*	-	**-**
Total	**2.95**	**5.68**

* ₹ 469 thousand and ₹ 463 thousand at March 31, 2017 and March 31, 2018 respectively

Fixed Assets

A statement of fixed assets is given below:

(₹ billion)

Particulars	March 31, 2017	**March 31, 2018**
Gross block	5.14	**7.43**
Less: Accumulated depreciation	3.07	**3.39**
Net block	2.07	**4.04**
Add: Capital work in progress	0.07	**0.18**
Net fixed assets	2.14	**4.22**

During the year ended March 31, 2018, the Company has converted certain investment properties held in the Participating and Shareholders' funds to fixed assets for self-use. A detailed note on conversion of Investment property as Fixed assets is given in point 3.24 of Schedule 16: Significant accounting policies and notes forming part of the financial statements for the year ended March 31, 2018.

Loans

Under certain products, the Company provides facility of availing loan against the policy. In such a case, policyholder can avail the loan and surrender value of the policy held by him becomes the security for the loan. If the policyholder is not able to repay the loan, the same is recovered from the claim payable to him. The Company has seen healthy growth in loan against policies on account of higher number of policyholders availing this facility.

Deferred Tax Asset

A detailed note on Deferred tax asset is given in point 3.7 of Schedule 16: Significant accounting policies and notes forming part of the financial statements for the year ended March 31, 2018

Contingent Liability

The contingent liability at March 31, 2018 decreased to ₹ 2.03 billion as against ₹ 2.07 billion as at March 31, 2017. Litigations wherein our management believes that a financial outflow is not probable have been classified under contingent liability. The major element in contingent liability relates to applicability of service tax on surrender/foreclosure charges amounting to ₹ 1.54 billion at March 31, 2018 (March 31, 2017: ₹ 1.54 billion) where the service tax authority has contended that these charges are liable for levy of service tax. The Company's stand is that these charges are penal in nature and no service as such is rendered in lieu of these charges to the policyholders. The matter is under litigation as at March 31, 2018.

As of March 31, 2018, we have made provisions of ₹ 0.30 billion in relation to litigations where our management believes that a financial outflow is probable (March 31, 2017: ₹ 0.17 billion).

c. Cash Flow

The following table sets forth, for the periods indicated, a summary of our cash flows.

(₹ billion)

Particulars	FY2017	**FY2018**
Net cash generated from/(used in) operating activities	41.32	**56.93**
Net cash generated from/(used in) investing activities	(6.99)	**(53.92)**
Net cash generated from/(used in) financing activities	(9.94)	**(11.88)**

Cash flows from operating activities:

Net cash flows generated from operating activities increased from ₹ 41.32 billion in FY2017 to ₹ 56.93 billion in FY2018. This increase was primarily due to an increase in premium and other receipts netted off by increase in policy benefits paid.

Cash flows from investing activities:

Net cash flows used in investing activities increased from ₹ 6.99 billion in FY2017 to ₹ 53.92 billion in FY2018. This increase was primarily due to an increase in purchase of investments and movement in money market instruments and in liquid mutual funds which is partially offset by increase in sale of investments, interest, rent and dividend received.

Cash flows from financing activities:

Net cash flows used in financing activities increased from ₹ 9.94 billion in FY2017 to ₹ 11.88 billion in FY2018. This increase was primarily due to a increase in dividends paid (including dividend distribution tax) from ₹ 10.27 billion in FY2017 to ₹ 11.92 billion in FY2018.

C. Consolidated financial results and subsidiary performance

The Company has a wholly owned subsidiary, ICICI Prudential Pension Funds Management Company Limited (PFM). The PFM is licensed by the Pension Funds Regulatory and Development Authority as a Pension Fund Manager under the National Pension System (NPS).

The consolidated Profit after tax for the Company decreased from ₹ 16.82 billion in FY2017 to ₹ 16.19 billion in FY2018.

Industry

The total assets under management of the industry has grown from ₹ 1,745.61 billion at March 31, 2017 to ₹ 2,345.79 billion at March 31, 2018.

Prev

Business

The subscribers' funds managed by the PFM increased from ₹ 14,414.8 million at March 31, 2017 to ₹ 23,255.1 million at March 31, 2018, an increase of 61.3% during the year.

The PFM has market share of 19.4% in the private sector AUM as on March 31, 2018 as against 20.4% as on March 31, 2017

The net worth of PFM at March 31, 2018 is ₹ 0.26 billion (at March 31, 2017 ₹ 0.27 billion) on account of loss registered of ₹ 0.007 billion (previous year: loss of ₹ 0.006 billion) for the year ended March 31, 2018. The PFM continues to make operating loss of ₹ 0.03 billion; (previous year: ₹ 0.03 billion). The current operations of the PFM are not material in context of overall profit of the Company.

Consolidation basis

The consolidated financial statements are prepared in accordance with the accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014, Section 129(4) of the Companies Act, 2013. The financials are consolidated on a line-by-line basis in accordance with AS 21 on 'Consolidated Financial Statements'.

III. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The internal controls of the Company are commensurate with the business requirements, its scale of operation and applicable statutes to ensure orderly and efficient conduct of business. These controls have been designed to provide a reasonable assurance with regard to maintaining proper accounting controls, safeguarding of resources, prevention and detection of frauds and errors, ensuring operating effectiveness, reliability of financial reporting and compliance with applicable regulations. In addition, internal audits are undertaken to review significant operational areas regularly. The Audit Reports, submitted by the Internal Auditors, are reviewed by the Audit committee and corrective action is initiated to strengthen the controls and enhance the effectiveness of the existing systems. Statutory and Internal Auditors are also invited to the Audit Committee meetings to ascertain their views on the adequacy of internal control systems.

The management believes that strengthening internal controls is a continuous process and it will therefore continue its effort to keep pace with changing business needs and environment.

IV. HUMAN RESOURCES

At ICICI Prudential Life, our core employee value proposition (EVP) is to offer all our colleagues a meaningful long term career. Supporting learning & growth opportunities, fostering meritocracy and fairness at the workplace and providing a supportive work environment form the cornerstones of our EVP. Our values of Passion, Humility, Customer First, Integrity and Boundaryless guide all our actions and provide the strong foundation for our business success.

We believe learning agility & job rotation are key to sustained employability. Job rotation across roles, functions and geographies stretches and expands capabilities and ensures that we learn, stay agile and flexible. Through the Internal Job Posting (IJP) system we offer all our colleagues the opportunity to take on challenging roles across a variety of functions and geographies and thereby, facilitate their career growth and success. We actively support colleagues to move across roles, functions and geographies to enable them to architect the career of their choice. We also offer a varied self-directed learning opportunities through eLearning programmes, newsletters, online repository, library tie-ups, education assistance policy etc., supported with learning events and workshops that are conducted from time to time.

For the fiscal year ending 2018, our employee headcount stood at 15,780. Our employee median age is 28 years and one fourth of our employees have a vintage of more than 5 years with the organisation. 86% of our senior management team comprising around 109 colleagues have more than 10 years with the organisation.

Prev

Next

ENTERPRISE RISK MANAGEMENT

The Company recognises that risk is an integral element of the business and managed acceptance of risk is essential for generation of shareholder value. The Company's acceptance of risk is dependent on the return on risk-adjusted capital and consistency with its strategic objectives. Having accepted a risk, the Company may cede or hedge it where this is cost-effective. In general therefore, the Company's control procedures and systems are designed to manage risk, rather than eliminate it. However, at certain times, there may also exist some risks for which the Company has no tolerance and which are actively avoided.

The Company has in place a risk management framework with the following aims:

- Determining the risk profile of the Company i.e. the aggregate level of risks that the Company has undertaken in pursuit of profitable business.
- Identification, measurement, monitoring and control of risk for the purpose of protecting the interests of key stakeholders.
- Enhancing the Company's ability to identify and pursue opportunities that offer attractive risk-adjusted returns by providing transparent, accurate and timely risk information.
- Embedding risk-based decision-making in key management processes and fostering a culture of risk awareness.
- Limiting the Company's exposure to adverse outcomes through risk limits.
- Ensuring compliance with regulatory requirements.
- Focusing on ensuring that it possesses the appropriate capabilities and experience in managing and transferring risks.
- Minimising reputational risk.

RISK GOVERNANCE FRAMEWORK

The risk governance structure of the Company consists of the Board, the Board Risk Management Committee (BRMC), the Executive Risk Committee (ERC) and its supporting committees.

The risks faced by the Company are classified into market, credit, liquidity, insurance and operational risks. The risk management model of the Company comprises a four-stage continuous cycle, namely the identification and assessment, measurement, monitoring and control of risks.

The Board approved risk policy ('the Policy') details identification, measurement, monitoring and control standards relating to the various individual risks. The Policy covers aspects related to:

i) Financial Risk Management or Asset Liability Management ('ALM'): covering market risk, credit risk, liquidity risk and insurance risk

ii) Operational Risk Management

In addition to the above, the Board has approved the following policies that assist in managing some of the above risks:

- Reinsurance Policy
- Underwriting Policy
- Outsourcing Policy
- Fraud Risk Management Policy
- Information & Cyber Security Policy

This framework in conjunction with the three lines of defence helps the Company manage risk. The key responsibilities of each line are laid out below:

First line of Defence	Second line of Defence	Third line of Defence
• Business functions that manage risk • Responsible for identifying risks and maintaining effective internal controls • Executing risk and control procedures on a day-to-day basis	• Risk management function that facilitates and monitors the implementation of effective risk management practices by business teams • Defining target risk exposure, reporting adequate risk-related information throughout the organisation	• Internal and external audit provides the Board with comprehensive assurance based on independence and objectivity • To ensure adequacy of risk controls and appropriate risk governance

1. Risk Identification

The Company identifies its risk exposure through a variety of techniques and processes, including:

1. Stress testing of the current financial condition of the Company. Risk may be identified by reference to the Embedded Value[1] (EV) or to the solvency position of the Company.
2. Product development process by way of analysis of the sensitivity of profit margins and of profit patterns to market and insurance risks. Any liquidity or operational risk arising out of the new product or modification of an existing product is assessed prior to product launch.
3. Business planning process by way of analysis of the sensitivity of the projected solvency and emergence of profit to market and insurance risks.
4. Tracking of key liquidity risk indicators.
5. Risk and Control Self-Assessment (RCSA) to identify and assess operational risks in terms of their likelihood and impact by each business unit within the Company. The RCSA should be done with due cognisance to any loss events or audit findings.

2. Risk Measurement

The Company uses the following approaches to measure its risk exposure.

1. Risk to the EV: Value at Risk (VaR) of the EV is an appropriate measure of risk exposure for market, credit and insurance risks. The VaR is measured by calculating the reduction in the EV under extreme economic and non-economic scenarios. The stresses are benchmarked to European Insurance and Occupational Pensions Authority (EIOPA) standards as they develop, subject to appropriate adjustments for local conditions and the Company's stage of development.
2. Risk to the growth of the EV: In addition to the risk to the current EV, the Company also considers risks that impede future growth of the EV like insufficient new business profit growth and over-run in acquisition or renewal expenses, caused by adverse deviation of actual unit costs from planned unit costs.
3. Risk to the statutory position: The Company considers the impact of market risk on its statutory position and assesses the quality of its ALM by performing a resilience test periodically on the quasi-regulatory balance sheet. The quasi-regulatory balance sheet is obtained by marking to market the assets on the regulatory balance sheet. The liabilities are determined with reference to the market value of assets and by preserving the margins for adverse deviation in accordance with applicable regulation and professional guidance. The quasi-regulatory balance sheet is subjected to economic shocks and the solvency ratios and free assets under the stress scenarios monitored.
4. Operational and fraud losses are measured as a proportion of profit before tax to identify the extent of deviation from the agreed tolerance limit. In addition, key operational risk indicators are tracked.
5. Liquidity ratio of highly liquid assets to near-term liabilities is tracked in order to assess the liquidity position.

3. Risk Monitoring

The ERC reviews all the risks and presents a risk report to the BRMC on a quarterly basis. The BRMC informs the Board of the key findings.

4. Risk Control

Identified risks are managed by one or more of the following techniques:

- Retention (acceptance);
- Avoidance;
- Transfer or;
- Reduction (mitigation).

The nature of the controls implemented and the level of control exercised are based upon the:

- Potential severity of the risk;
- Frequency of the risk occurring;
- Cost of implementing controls relative to the significance of the risk;
- Risk appetite.

(a) Market risk:

1. Launching new products can significantly alter the risk profile of the Company's balance sheet. Market risks inherent in the new products or significant modifications to existing products are identified at the product design stage and a risk report placed before the ERC. The products are launched only after approval by the ERC.
2. Asset Liability Management (ALM): Asset-liability management involves minimising the risk due to mismatches in assets and liabilities. Mismatches could arise either due to asymmetric changes in the value of assets and liabilities as a consequence of changes in macroeconomic factors such as interest rates, or due to asynchronous cash inflows and outflows. The Company has developed detailed investment specifications that govern the investment strategy and limits for each fund depending on the profile of the liability backed by those assets. For each category of products, the Investment Specifications specify limits to permissible exposures to various asset classes along with duration guidelines for fixed income instruments. The Investment Specifications are designed to achieve the risk versus return objectives and policyholders' reasonable expectations while maintaining the risk within the Company's risk appetite and with due consideration of regulatory requirements. The mitigation strategies for different portfolios are as follows:

i. Category 1: Non-linked business where the benefits to policyholders are based on performance of the underlying investments

For these funds the Company's asset allocation strategy, which includes investments in equities, is designed to achieve the twin objectives of managing risks arising from guarantees and optimising policyholder returns, subject to regulatory constraints. Asset Liability Management (ALM) is done through regular monitoring of the equity backing ratio and debt duration against limits as applicable. The bonus declaration mechanism for participating products also helps in the smoothing of the volatility of the investment returns.

ii. Category 2: Non-linked business where the benefits and premiums are fixed at the start of the contract

The liabilities for these lines of business are obligations to policyholders or to meet expenses and have to be met either at a fixed time or on the occurrence of a contingency. The Company manages the risk on such products by investing only in fixed income instruments. Further, a combination of duration matching and cash flow matching approaches is used to mitigate asset liability mismatches.

iii. Category 3: Linked products with guarantees

The Company uses a mix of stochastic and deterministic approaches to calculate the cost for providing the guarantee and holds a reserve on this account. The Company manages the investment risk arising from these products by setting limits on the equity backing ratio and debt duration.

iv. Category 4: Linked products without guarantees

The linked portfolio without guarantees has minimal investment risk to the solvency of the Company. These funds are managed with respect to an appropriate benchmark index and do not require any active ALM.

(b) Credit risk: The Company manages the credit risk of its investments through the following measures:

i. Exposure limits for companies, groups and industries in accordance with IRDAI norms and limits as per its own Investment Policy;

ii. Restricting investments primarily to securities rated AA and above;

iii. Engagement with select and financially sound reinsurers as per internal guidelines for reinsurance. The credit risk on reinsurance contracts are reviewed when the Company plans to enter into a relationship with a new reinsurer, or in case of significant events like credit rating downgrades of existing reinsurers;

iv. Approved counter-parties are used to minimise settlement risk

(c) Liquidity risk: The Company faces limited liquidity risk due to the nature of its liabilities. The Company has put the following mitigants in place:

i. The Investment Specifications as a part of the asset-liability management framework provide guidelines to manage liquidity risk by specifying the minimum investment in highly liquid assets, taking account of constraints on the fungibility of assets among funds, and by specifying cash flow matching for certain funds.

ii. The Company has a liquidity contingency plan, which addresses the following:

(a) Identifying mitigants to liquidity stress arising out of contingencies;

(b) Communication and action protocol;

(c) Restoring normality in the event of any contingency.

iii. New products are launched only after approval by the ERC.

The ERC also evaluates the impact of market liquidity on any hedging or asset allocation strategy required by the product.

(d) Morbidity and Mortality risk: The Company uses the following approaches to manage its mortality and morbidity risk:

i. Product approval process: Launching new products can significantly alter the risk profile of the Company's balance sheet. Insurance risks inherent in the new products or significant modifications to existing products are identified at the product design stage and products are launched only after approval by the ERC.

ii. Reinsurance: The Company uses appropriate reinsurances arrangements, including catastrophe reinsurance, to manage insurance risk. The Company's reinsurance exposures are considered and approved by the ERC periodically.

iii. Repricing: The Company also reserves the right to reprice future new business, in case of adverse experience, with IRDAI approval.

iv. Underwriting and claims controls: Underwriting and claims policies and procedures are in place to assess and manage the risks. The Company conducts periodic reviews of both underwriting and claims procedures.

v. Experience analysis: The Company conducts its experience analysis regularly to ensure that corrective action can be initiated at the earliest opportunity and that assumptions are in line with experience.

(e) Persistency risk: The Company uses the following approaches to manage the risk:

i. Experience analysis: The Company conducts its experience analysis regularly to ensure that corrective action can be initiated at the earliest opportunity and that assumptions used

[1] The Embedded Value of the Company is the present value of shareholders' interests in the earnings distributable from assets allocated to the covered business after sufficient allowance for the aggregate risks in the covered business.

in product pricing and embedded value reporting are in line with experience.

ii. **Product features:** The Company uses features like loyalty bonuses and additional allocation of units to encourage policyholders to continue with the policy.

iii. **Service initiatives:** The Company uses a combination of proactive and reactive interventions to manage persistency. The interventions could include attaching direct debit or ECS mandates at new business stage, sending communication via different media such as emails to customers and distributors and reminders and telephonic interviews with customers.

iv. **Aligning key performance indicators:** The Company uses different key performance indicators for different levels of hierarchy in sales and operations to align interests and ensure adequate focus on persistency.

(f) Expense risk: The Company uses the following approaches to manage the risk:

i. **Experience analysis:** The Company actively monitors its expense levels, which are then fed back into new product pricing, calculation of reserves and management reporting. In case of any adverse deviations between actual unit costs and planned unit costs, mitigation measures are taken.

ii. **Aligning key performance indicators:** The Company uses different key performance indicators to align interests and ensure adequate focus on expense.

(g) Operational risk: The Company uses the following approaches to manage the risk:

i. Mitigation plans are developed for high risk items identified and monitored by the risk committees.

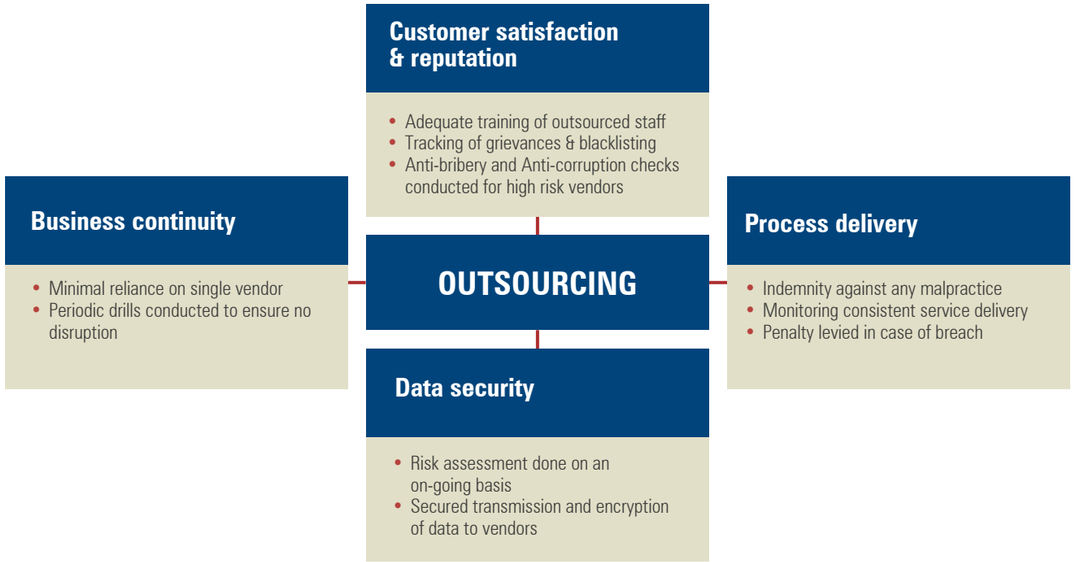
ii. The Company actively promotes a risk awareness culture by improving understanding through communication and education among management, employees, contractors and vendors. Appropriate training material is developed and cascaded to improve knowledge and promote a strong operational risk practice. Further, risk champions have been nominated across various functions who support the risk management teams to identify risks and create an awareness culture within such functions.

iii. The Company also has in place policies to manage operational risk like Whistle-blower policy, Code of Business Conduct and Ethics for directors/employees, Code of Conduct for Prevention of Insider trading, Anti Money Laundering and Counter financing of Terrorism policy and Anti-Bribery Policy.

iv. Fraud Management: The Company ensures adherence to Fraud prevention framework laid down by the regulator and directives under Companies Act, 2013. The following approach has been adopted to prevent fraud:

Proactive Fraud Management	• Triggers to identify suspected frauds from internal data and external environment • Sample checks prior to key transactions
Incident Management	• Incidents investigated for identification of process/system failures and/or identification of responsible internal/external parties
Punitive Actions	• Financial recovery process initiated • Implementation of controls to prevent repeat incidents • Disciplinary action in accordance to Malpractice Matrix • Action initiated through law enforcement authorities based on the severity of incident
Awareness	• Build awareness and provide training to employees and encourage incident reporting • Engagement with law enforcement agencies to create awareness on various insurance frauds and emerging issues

v. Outsourcing Risk: Processes of the Company are outsourced, where it is convinced of the advantages by entering in such arrangements, as permitted under regulatory guidelines. As per the Outsourcing regulation issued by IRDAI only permissible activities can be outsourced. The Company has an Outsourcing policy and it follows the below operating framework for the required due-diligence for any new activity or vendor empanelment. The Company has constituted an Outsourcing Committee which oversees the compliance to the regulation.

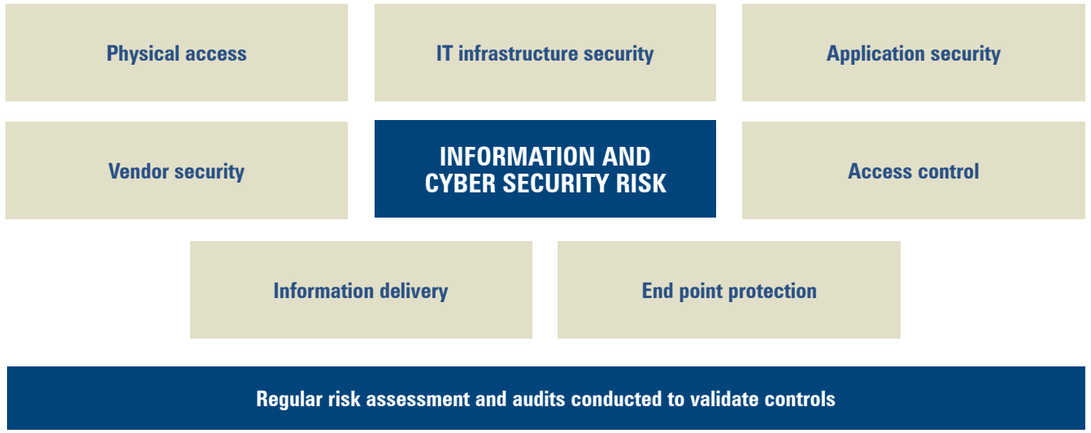


vi. Business Continuity Management (BCM): The Company has a Business Continuity Management (BCM) framework to ensure resilience and continuity of key products and services at minimum acceptable level to achieve business-as usual presence in the market place and safety of human resources. The key BCM objectives and the framework are depicted below:

Safety of personnel	Availability of information	Continuity of critical processes	Crisis communication
• Disaster management protocol • Employee training and awareness • Assessment and testing	• Periodic testing • Disaster recovery plan • Back-up for all critical information	• Identify critical functions • Minimum resource defined • BCM plan tested	• Employee level communication • Alternative locations/ transcript for customers • Inform regulator/ management

Prev

vii. Information and Cyber Security: The Company has an information and cyber security framework that ensures all information assets are safeguarded by establishing comprehensive management processes throughout the organisation and business information is protected adequately through appropriate controls and proactive measures. The Company aims to reduce risks of unauthorised access, modification, sharing or destruction of data, service disruption. Access rights are role-based and a system-based authority matrix is used to govern the same. All IT applications are periodically assessed for security vulnerabilities. The Company has mechanism in place to monitor cyber security events to detect and respond to any threats to its network, application and infrastructure.



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FINANCIAL STATEMENTS

MANAGEMENT REPORT

for the year ended March 31, 2018

In accordance with the Insurance Regulatory and Development Authority ('IRDA') (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002, the following Management Report is submitted for the financial year ended March 31, 2018:

1. CERTIFICATE OF REGISTRATION

The Certificate of Registration under Section 3 of the Insurance Act, 1938 granted by IRDAI on November 24, 2000 is valid at March 31, 2018 and as on the date of this report.

2. STATUTORY LIABILITIES/DUES

We hereby certify that all dues payable to the statutory authorities have been duly paid except those under dispute or disclosed under contingent liabilities in the notes to accounts forming part of the financial statements.

3. SHAREHOLDING PATTERN

We hereby confirm that the shareholding pattern of the Company and any transfer of shares during the year are in accordance with the statutory requirements.

There was no capital infusion by the promoters during the year.

The shareholding pattern is available in Schedule 5A which forms part of financial statements. Further, the shareholding pattern in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is available on the website of the Company at www.iciciprulife.com and that of the stock exchanges, i.e. www.nseindia.com and www.bseindia.com.

4. INVESTMENTS OUTSIDE INDIA

We hereby declare that no investments, directly or indirectly have been made outside India from the funds of the holders of policies issued in India.

5. SOLVENCY MARGIN

We hereby confirm that the Company has maintained adequate assets to cover both its liabilities and required solvency margin as prescribed under Section 64VA of the Insurance Act, 1938 and the IRDAI (Assets, Liabilities and Solvency Margin of Life Insurance Business) Regulations, 2016.

The actual solvency ratio as compared to required minimum solvency ratio of 150% are as below:

Particulars	**March 31, 2018**	March 31, 2017
Actual solvency ratio	**252.5%**	280.7%

6. VALUATION OF ASSETS IN THE BALANCE SHEET

We certify that the values of all assets have been reviewed on the date of the Balance Sheet and to best of our knowledge and belief the assets set forth in the Balance Sheets are shown in the aggregate at amounts not exceeding their realisable or market value under the several headings – "Loans", "Investments", "Agents Balances", "Outstanding Premiums", "Interest, Dividend and Rents outstanding", "Interest, Dividends and Rents accruing but not due", "Amounts due from other persons or bodies carrying on insurance business", "Sundry Debtors", "Cash" and items specified under "Other Accounts" except debt securities held in non-linked and shareholder funds.

As required by IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002, all debt securities and redeemable preference shares made from Policyholders' non-linked funds and Shareholders' funds are considered as 'held to maturity' and accordingly measured at historical cost, subject to amortisation of premium or accretion of discount.

The book value and the market value of these investments is as follows:

(₹ '000)

	March 31, 2018		March 31, 2017	
	Balance Sheet value	**Market value**	Balance Sheet value	Market value
Debt investments in non-linked and shareholder funds	**316,394,442**	**317,362,557**	257,778,202	267,715,218
Total investments in non-linked and shareholder funds	**410,381,414**	**411,349,529**	337,076,242	347,013,258

7. APPLICATION AND INVESTMENTS OF LIFE INSURANCE FUNDS

We certify that no part of the life insurance fund has been directly or indirectly applied in contravention of the provisions of the Insurance Act, 1938 relating to the application and investments of the life insurance funds and in accordance in with IRDAI (Investment) Regulations, 2016.

8. OVERALL RISK EXPOSURE AND STRATEGY ADOPTED TO MITIGATE THE SAME

The Company recognises that risk is an integral element of the business and managed acceptance of risk is essential for the generation of shareholder value. The risk governance structure of the Company consists of the Board, the Board Risk Management Committee (BRMC), the Executive Risk Committee (ERC) and its sub-committees. The Board approved risk policy details identification, measurement, monitoring and control standards relating to the various individual risks, namely investment (market, credit and liquidity), insurance and operational risks.

8.1. Investment risk

Investment risk is the risk arising out of variations in the level or volatility of market prices of assets and financial instruments, including the risk arising from any mismatch between assets and liabilities, due to external market and economic factors. The Company faces limited liquidity risk due to the nature of its liabilities. The key mitigation approaches for this risk are as follows:

(a) Product approval process: Launching new products can significantly alter the risk profile of the Company's Balance Sheet. Investment risks inherent in the new products or significant modifications to existing products are identified at the product design stage and products are launched only after approval by the ERC.

(b) Asset Liability Management (ALM): The Company has detailed Investment Specifications that govern the investment strategy and limits for each fund depending on the profile of the liability backed by those assets. For each category of products, the Investment Specifications specify limits to permissible exposures to various asset classes, duration guidelines for fixed income instruments and minimum investment in liquid assets.

(c) Exposure limits have been defined for companies, groups and industries in accordance with IRDAI guidelines and the Company's internal Investment Policy. The Company restricts investments primarily to securities rated AA and above.

(d) The Company has a liquidity contingency plan in place.

8.2. Insurance Risk

Insurance risk is the risk arising because of mis-estimation of the best estimate or because of random fluctuations in the frequency, size and timing of insurance liabilities. Insurance risk is composed of the following components: mortality, morbidity, persistency and expense risk. These risks are mitigated through:

(a) Product approval process: Insurance risks inherent in the new products or significant modifications to existing products are identified at the product design stage and products are launched only after approval by the ERC. The Company in its product design incorporates product features and uses appropriate policy wordings to mitigate insurance risk.

(b) Reinsurance: The Company uses appropriate reinsurances arrangements, including catastrophe reinsurance, to manage insurance risk. The arrangements are with select and financially sound reinsurers. The Company's reinsurance exposures are considered and approved by the ERC periodically.

(c) Underwriting and claims controls: Underwriting and claims policies and procedures are in place to assess and manage mortality and morbidity risks. The Company seeks to minimise these risks by diversifying its business portfolio and adhering to appropriate and segmented underwriting norms. The Company conducts periodic reviews of both underwriting and claims procedures.

(d) Experience analysis: The Company conducts its experience analysis regularly to ensure that corrective action can be initiated at the earliest opportunity and that assumptions used in product pricing, reserving and embedded value reporting are in line with experience. The Company actively monitors its claims experience, persistency levels and expense ratios.

(e) Aligning key performance indicators: The Company uses appropriate key performance indicators for different levels of hierarchy in sales and operations to align interests and ensure adequate focus on insurance risk specially, persistency and expense.

8.3. Operational risk:

Operational risk is the risk of loss, resulting from inadequate or failed internal processes, people and systems, or from external events.

The Company uses the following approaches to manage the risk:

(a) The Company develops and monitors mitigation plans for high risk items identified through the Risk Control Self-Assessment (RCSA) done by each business function, loss events and/or audit findings.

(b) The Company continuously monitors the internal loss events and ensures adequate mitigation for high impact events to avoid repeat instances.

(c) The Company actively promotes a risk awareness culture by improving understanding through communication and education amongst management, employees, contractors and vendors. It further engages with the law enforcement agencies to create awareness on various insurance frauds and emerging issues.

(d) Fraud Management: The Company follows both a proactive and reactive approach to manage fraud. Proactive management is done by using triggers to identify suspected frauds and through random sample checks. Reactive management is done through incident management. Investigation is done for identification of process/system failures and/or identification of responsible internal/external parties. The Company ensures implementation of controls to prevent repeat incidents, financial recovery process and disciplinary action against involved employees in accordance to Malpractice Matrix. It also initiates actions through law enforcement authorities based on severity of the incident.

(e) Outsourcing Risk: Processes of the Company are outsourced as permitted under the regulatory guidelines. The Company carries out required due-diligence for any new activity or vendor empanelment.

(f) Business Continuity Management (BCM): The Company has a BCM framework to ensure resilience and continuity of key products and services at minimum acceptable level to achieve business-as usual presence in the market place and safety of human resources. This includes systems and processes including use of disaster recovery sites and business continuity plans for critical processes which are being tested periodically.

(g) Information and Cyber Security: The Company has an information and cyber security framework that ensures all information assets are safeguarded by establishing comprehensive management processes throughout the organisation. The Company's controls include deployment of security solutions like firewall, intrusion prevention system, anti-malware solution and dynamic URL filtering, further a program for regular vulnerability assessment of critical IT applications and infrastructure.

(h) Whistle-blower policy that facilitates reporting of observed breaches. Employee Code of Conduct that is laid out with a malpractice matrix prescribing disciplinary action including caution, deterrent action and termination based on the nature and seriousness of non-compliant behavior.

9. OPERATIONS ABROAD

The Company has representative offices in the Kingdom of Bahrain and the United Arab Emirates. These representative offices do not contract liability overseas and all the policies are underwritten and issued in India.

10. CLAIMS

The average time taken by the Company from the date of submission of the final requirement by the claimant to despatch of claim payment, in respect of mortality and morbidity claims, was as follows:

Period	Average time taken for claim settlement (in days)
FY2018	3
FY2017	4
FY2016	5
FY2015	6
FY2014	6

The ageing of mortality and morbidity claims registered and not settled at March 31, 2018 has been detailed herein below:

Linked business:

(₹ in lacs)

Period	Up to 30 days		Greater than 30 days and up to 6 months		Greater than 6 months and up to 1 year		Greater than 1 year and up to 5 years		Greater than 5 years	
	No. of claims	Amount	No. of claims	Amount	No. of claims	Amount	No. of claims	Amount	No. of claims	Amount
FY2018	213	184	31	89	-	-	2	18	-	-
FY2017	249	179	46	103	-	-	-	-	-	-
FY2016	412	271	107	241	-	-	-	-	1	9
FY2015	332	306	161	222	1	3	-	-	1	9
FY2014	287	387	100	236	-	-	-	-	1	6

Non-Linked business:

(₹ in lacs)

Period	Up to 30 days		Greater than 30 days and up to 6 months		Greater than 6 months and up to 1 year		Greater than 1 year and up to 5 years		Greater than 5 years	
	No. of claims	Amount	No. of claims	Amount	No. of claims	Amount	No. of claims	Amount	No. of claims	Amount
FY2018	44	638	26	1,155	1	26	7	633	-	-
FY2017	29	104	23	881	3	26	2	81	-	-
FY2016	39	472	18	181	-	-	5	154	-	-
FY2015	38	334	78	877	3	36	4	135	-	-
FY2014	54	1,245	110	1,726	2	167	1	8	-	-

Claims which have remained unpaid for greater than 6 months are due to lack of proof of title or pending receipt of necessary documentation from the customer.

11. VALUATION OF INVESTMENTS

11.1. Non-linked investments

We hereby certify that as prescribed under the IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002, all debt securities including government securities and redeemable preference shares made from Policyholders' non-linked funds and Shareholders' funds are considered as 'held to maturity' and accordingly measured at historical cost, subject to amortisation of premium or accretion of discount over the remaining period of maturity/ holding based on Yield to Maturity (effective interest rate method).

Money market instruments are valued at historical cost, subject to accretion of discount over the remaining period till maturity based on effective interest rate method.

Listed equity shares at the Balance Sheet date are stated at fair value being the last quoted closing price on the National Stock Exchange of India Limited ('NSE') (in case the securities are not listed on NSE, the last quoted closing price on the BSE Limited ('BSE') is used). Unlisted equity shares are stated at historical cost. Equity shares lent under the Securities Lending and Borrowing scheme (SLB) continue to be recognised in the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

Mutual fund units are valued based on previous days' net asset values. Unrealised gains/losses arising due to changes in the fair value of listed equity shares and mutual fund units are taken to the 'Fair Value Change Account' in the Balance Sheet.

Investment property is held to earn rental income or for capital appreciation and is not occupied by the Company. Investment property is initially valued at cost including any directly attributable transaction costs. Investment property is revalued at least once in every three years. The change in carrying amount of investment property is taken to "Revaluation reserve" in the Balance Sheet.

Investments in venture fund units are valued at historical cost.

Instruments bought on 'reverse repo' basis are valued at cost plus interest accrued on reverse repo rate.

Fixed deposits with banks are valued at cost.

11.2. Linked investments

We certify that the investments in linked business are valued on mark-to-market basis.

Central and State government securities are valued as per the valuation price provided by Credit Rating Information Services of India Limited ('CRISIL').

Debt securities other than government securities with a residual maturity over 182 days are valued on a yield to maturity basis, by using spreads over the benchmark rate (based on the matrix released by the 'CRISIL' on daily basis) to arrive at the yield for pricing the security.

Debt securities with a residual maturity upto 182 days are valued at last valuation price plus the difference between the redemption value and last valuation price, based on effective interest rate method over the remaining term of the instrument.

Money market instruments are valued at historical cost, subject to accretion of discount over the period of maturity/holding based on effective interest rate method.

Listed equity shares, preference shares and equity ETFs are valued at market value, being the last quoted closing price on the NSE (in case of securities not listed on NSE, the last quoted closing price on the BSE is used). Equity shares lent under the Securities Lending and Borrowing scheme ('SLB') continue to be recognised in the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

Mutual fund units are valued based on previous days' net asset value. Venture fund units are valued at the latest available net asset value of the respective fund.

Securities with call option are valued at the lower of the value as obtained by valuing the security up-to final maturity date or the call option date. In case there are multiple call options, the security is valued at the lowest value obtained by valuing the security at various call dates or up-to the final maturity date.

Securities with put option are valued at the higher of the value as obtained by valuing the security up-to final maturity date or the put option date. In case there are multiple put options, the security is valued at the highest value obtained by valuing the security at various put dates or up-to the final maturity date.

The securities with both put and call option on the same day would be deemed to mature on the put/call date and would be valued on a yield to maturity basis, by using spreads over the benchmark rate based on the matrix released by CRISIL.

Instruments bought on 'reverse repo' basis are valued at cost plus interest accrued on reverse repo rate.

Unrealised gains and losses are recognised in the Revenue account as prescribed by IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002.

Fixed deposits with banks are valued at cost.

12. REVIEW OF ASSET QUALITY AND PERFORMANCE OF INVESTMENTS

All investments are made in accordance with the regulatory norms, Investment Policy, fund objectives of unit linked funds, asset liability management guidelines and risk profile of the respective fund.

12.1. Asset composition

The portfolio mix of assets of the Company at March 31, 2018 is as follows:

Asset class	Linked funds	Non-Linked funds	Shareholders' funds	Total	Amount (₹ billion)
Equity shares^	59.4%	16.5%	20.4%	46.7%	651.50
Government securities	12.4%	58.5%	34.5%	25.0%	348.27
Debentures and bonds*	16.4%	15.4%	28.5%	16.8%	234.96
Money market instruments	8.4%	1.8%	3.2%	6.5%	90.66
Fixed deposits	0.1%	0.9%	3.1%	0.5%	6.32
Mutual funds	2.3%	4.2%	3.4%	2.8%	39.08
Investment property	0.0%	0.2%	4.9%	0.3%	4.67
Loan against policies	0.0%	0.4%	0.0%	0.1%	1.45
Net current assets and other investments	1.0%	2.1%	2.0%	1.3%	18.41
Total	**975.02**	**341.41**	**78.89**	**100.0%**	**1,229.19**
Fund mix (%)	**69.9%**	**24.5%**	**5.6%**	**100.0%**	**-**

^ includes investment of ₹ 3.82 billion in equity exchange traded funds in linked line of business and ₹ 0.29 billion in investment in subsidiary in Shareholder line of business

* includes convertible preference shares.

The Company has a diversified portfolio spread across various asset classes, companies, groups and industries. Investments in equity and related instruments are made with the objective of long-term capital appreciation to deliver superior long-term returns. 79.1% of the equity investments are held in companies forming part of Nifty 50 and 98.0% in companies forming part of Nifty 500 index.

At March 31, 2017, 95.2% of assets in the fixed income portfolio (including money market instruments) are in highest credit rated securities (Sovereign/ AAA or equivalent) and 99.2% are in securities rated AA and above. 100% of the money market instruments have sovereign/A1+ or equivalent rating. The Company does not hold any non-performing assets in its debt portfolio.

12.2. Fund performance

Linked funds

As on March 31, 2018, funds representing 54% of the linked assets performed better than the respective benchmark over trailing one year period, 46% of the linked assets outperformed the benchmark over trailing three years and 96% of linked assets outperformed the benchmark over trailing five years. Since the benchmark of funds does not carry fund management charges, the above performance are after adjusting fund management charges in benchmark.

The fund performance of linked funds, which have completed three years and with an asset size of over ₹ 5.00 billion, for one year and trailing three years is as follows:

Fund name	SFIN	Assets held* (₹ billion)	1 year return Annualised returns		3 year return Annualised returns	
			Fund	Benchmark	Fund	Benchmark
Equity funds						
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	245.32	9.20%	10.62%	5.37%	6.86%
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	80.55	12.54%	11.47%	9.75%	8.49%
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	32.68	8.89%	10.62%	5.14%	6.86%
Life Growth Fund	ULIF 134 19/09/13 LGF 105	19.54	8.41%	10.62%	4.69%	6.86%
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	18.60	6.12%	9.03%	4.91%	6.73%
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	15.33	11.58%	11.47%	8.91%	8.49%
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	11.31	13.31%	11.47%	9.82%	8.49%
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	10.67	12.80%	11.47%	10.11%	8.49%
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	10.66	10.32%	11.04%	6.20%	7.80%
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	10.52	13.03%	11.47%	9.79%	8.49%
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	10.02	9.32%	10.62%	5.92%	6.86%
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	9.88	10.56%	10.62%	6.23%	6.86%
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	9.60	8.74%	10.25%	6.39%	6.00%
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	9.24	12.54%	11.47%	9.02%	8.49%
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	7.81	11.21%	11.04%	6.62%	7.80%
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	6.97	13.43%	11.47%	10.01%	8.49%
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	6.63	5.98%	9.03%	4.83%	6.73%
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	6.52	11.20%	11.04%	6.77%	7.80%
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	6.28	11.67%	11.04%	7.40%	7.80%
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	5.61	12.38%	11.47%	7.42%	8.49%
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	5.14	8.65%	10.62%	4.96%	6.86%
Balanced funds						
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	42.05	3.92%	NA	5.02%	NA
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	14.73	9.50%	8.71%	8.24%	8.57%
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	12.92	5.59%	5.99%	6.33%	8.05%
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	11.57	5.91%	5.99%	6.73%	8.05%
Balanced Fund	ULIF 002 22/10/01 LBalancer1 105	9.06	7.65%	7.13%	6.88%	7.90%
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	7.64	5.87%	NA	5.78%	NA
Group SA Balanced Fund	ULGF 051 03/04/03 GSBLN 105	7.30	5.49%	5.99%	6.58%	8.05%
Debt funds						
Income Fund	ULIF 089 24/11/09 LIncome 105	63.44	5.30%	5.11%	7.67%	8.11%
Life Secure Fund	ULIF 135 19/09/13 LSF 105	16.26	4.10%	5.11%	6.99%	8.11%
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	12.00	4.61%	5.11%	6.68%	8.11%
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	5.55	5.20%	5.11%	7.34%	8.11%
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	5.51	4.95%	5.11%	7.21%	8.11%
Group SA Debt Fund	ULGF 053 03/04/03 GSSTD 105	5.44	4.77%	5.11%	7.15%	8.11%
Protector Fund	ULIF 003 22/10/01 LProtect1 105	5.19	4.40%	5.11%	7.07%	8.11%
Liquid funds						
Discontinued Fund – Life	ULIF 100 01/07/10 LDiscont 105	50.61	5.99%	NA	6.93%	NA
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	32.22	6.16%	6.84%	7.15%	7.33%

* Assets held at March 31, 2018

Non-linked and Shareholders' funds

The fund performance of non-linked Policyholders' and Shareholders' funds are as follows:

Particulars	Assets held* (₹ billion)	1 year return Annualised returns		3 years return^ Annualised returns	
		Market Value	Book Value	Market Value	Book Value
Policyholders' fund					
Participating	143.48	7.05%	10.99%	8.84%	9.83%
Non-participating	197.93	6.34%	7.96%	8.33%	8.11%
Shareholders' fund	78.89	9.92%	11.49%	9.22%	11.37%

* Assets held at March 31, 2018 at carrying value.
^ Annualised

13. PAYMENTS MADE TO PARTIES IN WHICH DIRECTORS ARE INTERESTED

The details of such payments for the year ended March 31, 2018 are given below:

(₹ '000)

Name of Director	Entity in which Director is interested	Interested as	Amount paid FY2018	Amount paid FY2017*
Chanda Kochhar	ICICI Bank Limited	Managing Director & CEO	**14,490,206**	13,275,376
	ICICI Prudential Asset Management Company Limited	Chairperson	**-**	320
	ICICI Securities Limited	Chairperson	**513,688**	729,181
	ICICI Lombard General Insurance Company Limited	Chairperson	**259,801**	120,508
	ICICI Foundation for Inclusive Growth	Chairperson - Governing Council	**172,769**	170,263
N. S. Kannan	ICICI Bank Limited	Director	**14,490,206**	13,275,376
	ICICI Lombard General Insurance Company Limited	Director	**259,801**	120,508
	ICICI Prudential Asset Management Company Limited	Director	**-**	320
	ICICI Foundation for Inclusive Growth	Member - Governing Council	**172,769**	170,263
Vinod Kumar Dhall	Schneider Electric Infrastructure Limited	Director/Chairman	**-**	3
	ICICI Securities Limited	Director	**513,688**	729,181
V. Sridhar	ICICI Bank Limited	Director	**14,490,206**	13,275,376
Sandeep Batra	ICICI Prudential Life Insurance Company Limited Employees' Provident Fund	Trustee	**133,552**	114,772
	ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme	Trustee	**191,680**	178,350
	ICICI Prudential Life Insurance Company Limited Superannuation Scheme	Trustee	**8,086**	6,845
Sandeep Bakhshi	ICICI Foundation for Inclusive Growth	Trustee	**172,769**	170,263
Dilip Karnik (From June 29, 2016)	ICICI Prudential Asset Management Company Limited	Director	**-**	320
Dileep Choksi (From January 19, 2018)	ICICI Bank Limited	Director	**14,490,206**	13,275,376
	ICICI Home Finance Company Limited	Director	**11,554**	2,061

* Previous year numbers have been updated, in cases where there is change of director or their interested entities, as the case may be.

Prev

14. MANAGEMENT RESPONSIBILITY STATEMENT

The Management confirms that:

i. In the preparation of financial statements, the applicable accounting standards, principles and policies are followed along with proper explanations relating to material departures, if any;

ii. The management has adopted accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the operating profit and of the profit of the Company for the year;

iii. The management has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the applicable provisions of the Insurance Act, 1938, Companies Act, 2013 and Companies Act, 1956 to the extent applicable, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

iv. The management has prepared the financial statements on a going concern basis;

v. The management has ensured that an internal audit system commensurate with the size and nature of the business exists and is operating effectively.

For and on behalf of the Board of Directors

Chanda Kochhar Chairperson DIN: 00043617	**V. Sridar** Director DIN: 02241339	**Sandeep Bakhshi** Managing Director and CEO DIN: 00109206
Sandeep Batra Executive Director DIN: 03620913	**Satyan Jambunathan** Chief Financial Officer	**Asha Murali** Appointed Actuary

Place : Mumbai
Date : April 24, 2018

Prev

Next

INDEPENDENT AUDITORS' REPORT

To the Members of
ICICI Prudential Life Insurance Company Limited

REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of ICICI Prudential Life Insurance Company Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2018, the Revenue Account (also called the "Policyholders' Account" or the "Technical Account"), the Profit and Loss Account (also called the "Shareholders' Account" or the "Non-Technical Account") and the Receipts and Payments Account for the year then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, net surplus, profit and receipts and payments of the Company in accordance with the accounting principles generally accepted in India, including the provisions of The Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015) (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations") and orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI"/ "Authority") in this regard, and Accounting Standards specified under Section 133 of the Act, to the extent applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the Insurance Act, the IRDA Act, the IRDA Financial Statement Regulations, orders/ directions/ circulars issued by the IRDAI, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder.

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditors' report. However, future events or conditions may cause an entity to cease to continue as a going concern.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

OPINION

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required in accordance with the Insurance Act, the IRDA Act, the IRDA Financial Statements Regulations and the Act to the extent applicable and in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India, as applicable to Insurance Companies:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;

(b) in the case of Revenue Account, of the net surplus for the year ended on that date;

(c) in the case of Profit and Loss Account, of the profit for the year ended on that date; and

(d) in the case of the Receipts and Payments Account, of the receipts and payments for the year ended on that date.

Prev

OTHER MATTERS

The actuarial valuation of liabilities for life policies in force and policies where premium is discontinued is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at March 31, 2018 has been duly certified by the Appointed Actuary and in her opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the standalone financial statements of the Company. Our opinion is not modified in respect of this matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the IRDA Financial Statements Regulations, we have issued a separate certificate dated April 24, 2018 certifying the matters specified in paragraphs 3 and 4 of Schedule C to the IRDA Financial Statements Regulations.
2. As required by the IRDA Financial Statements Regulations, read with Section 143(3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have found them to be satisfactory;
   (b) In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
   (c) As the Company's financial accounting system is centralised, no returns for the purposes of our audit are prepared at the branches of the Company;
   (d) The Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account dealt with by this Report are in agreement with the books of account;
   (e) In our opinion and to the best of our information and according to the explanations given to us, investments have been valued in accordance with the provisions of the Insurance Act, the Regulations and orders/ directions/ circulars issued by IRDAI in this regard;
   (f) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act to the extent not inconsistent with the accounting principles prescribed in the IRDA Financial Statements Regulations and orders/ directions/ circulars issued by IRDAI in this regard;
   (g) In our opinion and to the best of our information and according to the explanations given to us, the accounting policies selected by the Company are appropriate and are in compliance with the Accounting Standard referred to in Section 133 of the Companies Act and with the accounting principles as prescribed in the IRDAI Financial Statements Regulations and orders/directions issued by the IRDAI in this regard;
   (h) On the basis of written representations received from the directors, as on March 31, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a Director in terms of Section 164 (2) of the Act;
   (i) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A"; and
   (j) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
      a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer schedule 16 note 3.45 to the financial statements;
      b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivatives contracts – Refer schedule 16 note 3.46 to the financial statements; and
      c) There has been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
      d) The disclosure requirement as envisaged in Notification G.S.R 308(E) dated March 30, 2017 is not applicable to the Company.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

Place: Mumbai
Date: April 24, 2018

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No. 001076N/N500013

per **Khushroo B. Panthaky**
Partner
Membership No. 42423

Place: Mumbai
Date: April 24, 2018

Prev

Next

ANNEXURE A

TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

Independent Auditors' Report on the Internal Financial Controls under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of
ICICI Prudential Life Insurance Company Limited

We have audited the internal financial controls over financial reporting of ICICI Prudential Life Insurance Company Limited (the "Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

OTHER MATTER

The actuarial valuation of liabilities for life policies in force and policies where premium is discontinued but liability exists as at March 31, 2018 has been certified by the Appointed Actuary as per the IRDA Financial Statements Regulations, and has been relied upon by us, as mentioned in "Other Matter" of our audit report on the standalone financial statements for the year ended March 31, 2018. Accordingly, our opinion on the internal financial controls over financial reporting does not include reporting on the operating effectiveness of the management's internal controls over the valuation and accuracy of the aforesaid actuarial valuation. Our opinion is not modified in respect of the above matter.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

Place: Mumbai
Date: April 24, 2018

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013

per **Khushroo B. Panthaky**
Partner
Membership No. 42423

Place : Mumbai
Date : April 24, 2018

Next

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

Prev

INDEPENDENT AUDITORS' CERTIFICATE

To,
The Board of Directors,
ICICI Prudential Life Insurance Company Limited,
ICICI Pru Life Towers,
1089, Appasaheb Marathe Marg,
Prabhadevi,
Mumbai - 400 025.

Dear Sirs,

(Referred to in paragraph 1 of our Independent Auditors' Report on Other Legal and Regulatory Requirements forming part of the Independent Auditors' Report dated April 24, 2018)

1. This certificate is issued in accordance with the terms of our engagement letter with ICICI Prudential Life Insurance Company Limited (the "Company"), wherein we are requested to issue certificate for compliance with the provisions of paragraphs 3 and 4 of Schedule C of the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002, (the "IRDA Financial Statements Regulations") read with regulation 3 of the IRDA Financial Statements Regulations.

MANAGEMENT'S RESPONSIBILITY

2. The Company's Board of Directors is responsible for complying with the provisions of The Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act 2015) (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations"), orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") which includes the preparation of the Management Report. This includes collecting, collating and validating data and designing, implementing and monitoring of internal controls suitable for ensuring the aforesaid and applying an appropriate basis of preparation.

AUDITORS' RESPONSIBILITY

3. Pursuant to the requirements, it is our responsibility to obtain reasonable assurance and form an opinion based on our audit and examination of books and records as to whether the Company has complied with the matters contained in paragraphs 3 and 4 of Schedule C of the IRDA Financial Statements Regulations read with Regulation 3 of IRDA Financial Statements Regulations.

4. We audited financial statements of the Company as of and financial year ended March 31, 2018 on which we issued an unmodified audit opinion vide our report dated April 24, 2018. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('ICAI'). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

5. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the independence and other ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

OPINION

7. In accordance with information and explanations given to us and to the best of our knowledge and belief and based on our examination of the books of account and other records maintained by the Company for the year ended March 31, 2018, we certify that:

   (a) We have reviewed the attached Management Report to the financial statements for year ended March 31, 2018, and on the basis of our review, there is no apparent mistake or material inconsistencies with the financial statements;

   (b) Based on management representations and compliance certificates submitted to the Board of Directors by the officers of the Company charged with compliance and the same being noted by the Board, nothing has come to our attention that causes us to believe that the Company has not complied with the terms and conditions of registration as stipulated by the IRDAI;

   (c) We have verified the cash balances, to the extent considered necessary and securities relating to the Company's loans and investments as at March 31, 2018, by actual inspection or on the basis of certificates/confirmations received from the Custodian and/ or Depository Participants appointed by the Company, as the case may be. As at March 31, 2018, the Company does not have reversions and life interests;

   (d) The Company is not a trustee of any trust; and

   (e) No part of the assets of the Policyholders' Funds has been directly or indirectly applied in contravention to the provisions of the Insurance Act relating to the application and investments of the Policyholders' Funds.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

Place: Mumbai
Date: April 24, 2018

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013

per **Khushroo B. Panthaky**
Partner
Membership No. 42423

Place : Mumbai
Date : April 24, 2018

Prev

Next

INDEPENDENT AUDITORS' CERTIFICATE

To,
The Board of Directors,
ICICI Prudential Life Insurance Company Limited,
ICICI Pru Life Towers, 1089, Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400 025.

Independent Auditors' Certificate in accordance with Schedule I(B)(11)(d) of the Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 dated August 1, 2016.

1. This certificate is issued in accordance with terms of our engagement letter with ICICI Prudential Life Insurance Company Limited (the "Company") and Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 dated August 1, 2016 (the "Regulations"), wherein we are requested to issue certificate regarding applicable Net Asset Value ("NAV") for applications received as at March 31, 2018 in terms of Schedule I(B)(11)(d) to the Regulations.

MANAGEMENT'S RESPONSIBILITY

2. The preparation and maintenance of all accounting and other relevant supporting records and documents is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal controls relevant to the applicability of NAV for applications received as at March 31, 2018.

3. The Company's management is responsible for complying with conditions stated in the Regulations.

AUDITORS' RESPONSIBILITY

4. Pursuant to the requirements of this certificate, it is our responsibility to provide reasonable assurance as to whether:

   (a) The applications received on Saturday, March 31, 2018 upto 3.00 p.m. have been stamped and that the NAV of March 31, 2018 is applied for applications received upto 3.00 p.m;

   (b) The applications received on Saturday, March 31, 2018 after 3.00 p.m. have been stamped and that the NAV of April 02, 2018 is applied for applications received after 3.00 p.m; and

   (c) The Company has declared NAV for March 31, 2018 which is a business day, on a basis consistent with its accounting policy as disclosed in its financial statements for the year ended March 31, 2018.

5. In this connection, we have performed the following procedures:
   (a) Obtained the list of applications for New Business, Renewal premium, Top up, Surrender, Free – Look Cancellation, Fund Switches, Withdrawal and Partial Withdrawal received in respect of Unit Linked Products on March 31, 2018 (together referred to as "Application Forms"), from the Company;

   (b) Selected samples of application forms from listing mentioned in paragraph 5(a) above and verified whether:

      i) The applications received on Saturday, March 31, 2018, upto 3.00 p.m. have been appropriately stamped and the NAV of March 31, 2018 is applied for such applications for the selected samples; and

      ii) The applications received on Saturday, March 31, 2018, after 3.00 p.m. have been appropriately stamped and the NAV of April 2, 2018 is applied for such applications for the selected samples.

   (c) We have read the certificate dated April 13, 2018 of the concurrent auditors of the Company, M/s. Chokshi and Chokshi LLP, Chartered Accountants which has been furnished to us certifying compliance with Regulation 5 of Schedule I (B);

   (d) Obtained representation from the management that the Company has declared March 31, 2018 as a business day for accepting application forms and that it has declared NAV for March 31, 2018.

6. We have examined other relevant records of the Company, to the extent necessary for the purpose of issuing this certificate and have conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "ICAI"). The Guidance Note requires that we comply with the independence and other ethical requirements of the Code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

OPINION

8. Based on our examination, as above and information, explanations and representations given to us by the Company's management, we report that:

   (a) The applications received on Saturday, March 31, 2018 upto 3.00 p.m. have been stamped and that the NAV of March 31, 2018 is applied for applications received upto 3.00 p.m.;

   (b) The applications received on Saturday, March 31, 2018 after 3.00 p.m. have been stamped and that the NAV of April 2, 2018 is applied for applications received after 3.00 p.m.; and

   (c) The Company has declared NAV for March 31, 2018 which is a business day, on a basis consistent with its accounting policy as disclosed in its financial statements for the year ended March 31, 2018.

RESTRICTION ON USE

9. This certificate is addressed to and provided to Board of Directors of the Company, solely for inclusion in the annual accounts of the Company as per Schedule I(B)(11)(d) of the Regulations and should not be used by any other person or for any other purpose. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

Place: Mumbai
Date: April 24, 2018

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013

per **Khushroo B. Panthaky**
Partner
Membership No. 42423

Place : Mumbai
Date : April 24, 2018

Next

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

REVENUE ACCOUNT

for the year ended March 31, 2018

FORM A-RA

ICICI Prudential Life Insurance Company Limited
Regn No. 105 dated 24.11.2000

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

(₹ '000)

Particulars	Schedule	Par Life	Par Pension	Non-Par	Non-Par Variable	Non-Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
Premiums earned (Net of service tax / Goods & Service tax)														
(a) Premium	1	31,802,204	276,405	30,971,589	352,309	9,300	3,107,546	293,468	190,012,351	5,513,081	1,030,695	4,667,009	2,651,735	**270,687,692**
(b) Reinsurance ceded		(24,208)	(51)	(1,710,049)	-	-	-	(45,790)	(486,475)	(74)	(314,234)	(36)	-	**(2,580,917)**
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Sub-total		**31,777,996**	**276,354**	**29,261,540**	**352,309**	**9,300**	**3,107,546**	**247,678**	**189,525,876**	**5,513,007**	**716,461**	**4,666,973**	**2,651,735**	**268,106,775**
Income from Investments														
(a) Interest, dividend and rent – Gross		7,189,183	809,086	8,945,765	82,440	11,208	1,862,716	27,868	20,910,983	4,123,959	247,141	2,257,152	1,664,246	**48,131,747**
(b) Profit on sale/redemption of investments		4,073,649	611,979	1,712,448	2,131	13	47,596	43,207	47,180,542	22,804,776	978,411	1,983,320	594,747	**80,032,819**
(c) (Loss) on sale/redemption of investments		(427,176)	(2,249)	(560,996)	-	(394)	(522)	-	(7,663,294)	(1,646,178)	(87,493)	(566,560)	(332,079)	**(11,286,941)**
(d) Transfer/ gain on revaluation/ change in fair value		-	-	-	-	-	-	-	756,321	(8,529,603)	(103,407)	(1,116,515)	15,635	**(8,977,569)**
(e) Accretion of discount/(amortisation of premium) (Net)		(96,148)	22,239	(32,002)	2,371	380	11,644	217	3,939,345	421,916	12,301	117,274	315,104	**4,714,641**
Sub-total		**10,739,508**	**1,441,055**	**10,065,215**	**86,942**	**11,207**	**1,921,434**	**71,292**	**65,123,897**	**17,174,870**	**1,046,953**	**2,674,671**	**2,257,653**	**112,614,697**
Other income														
Contribution from the Shareholders' account		-	-	-	-	-	752,784	-	-	-	-	-	-	**752,784**
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	500,740	-	-	-	-	**500,740**
Fees and charges		77,847	355	103,824	-	-	-	70	416	-	-	-	-	**182,512**
Miscellaneous income		1,973	15	1,998	6	-	180	19	11,811	344	61	281	114	**16,802**
Sub-total		**79,820**	**370**	**105,822**	**6**	**-**	**752,964**	**89**	**512,967**	**344**	**61**	**281**	**114**	**1,452,838**
Total (A)		**42,597,324**	**1,717,779**	**39,432,577**	**439,257**	**20,507**	**5,781,944**	**319,059**	**255,162,740**	**22,688,221**	**1,763,475**	**7,341,925**	**4,909,502**	**382,174,310**
Commission	2	2,650,018	2,492	1,780,643	-	-	11,825	34,954	9,510,443	36,459	5,902	-	-	**14,032,736**
Operating expenses related to Insurance business	3	3,112,403	16,784	4,464,471	5,332	608	64,862	162,219	11,910,106	377,325	64,858	72,810	47,534	**20,299,312**
Provision for doubtful debts		(4,136)	(56)	(3,884)	-	-	(132)	44	(7,825)	(752)	(217)	-	-	**(16,958)**
Bad debts written off		8,891	(7)	7,090	-	-	125	177	31,308	202	8	9	-	**47,803**
Provisions (other than taxation)														
(a) For diminution in the value of investments (Net) – Refer note 3.26 of schedule 16		23,865	-	27,007	-	-	-	-	-	-	-	-	-	**50,872**
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Service tax/Goods and Service Tax charge on linked charges		-	-	-	-	-	-	-	4,798,211	518,259	168,799	83,877	75,974	**5,645,120**
Total (B)		**5,791,041**	**19,213**	**6,275,327**	**5,332**	**608**	**76,680**	**197,394**	**26,242,243**	**931,493**	**239,350**	**156,696**	**123,508**	**40,058,885**
Benefits paid (Net)	4	6,254,660	1,321,065	2,859,951	385,564	16,900	1,591,003	24,674	105,169,157	46,520,242	396,667	4,998,409	2,720,325	**172,258,617**
Interim bonus paid		547,078	2,161	-	-	-	-	-	-	-	-	-	-	**549,239**
Change in valuation of policy liabilities														
(a) Policy liabilities (non-unit/mathematical reserves)(Gross)		25,849,969	70,663	49,203,820	41,830	2,270	4,114,261	158,692	55,100	(72,236)	50,801	(4,873)	512	**79,470,809**
(b) Amount ceded in reinsurance		-	-	(20,958,405)	-	-	-	(273,800)	-	-	-	-	-	**(21,232,205)**
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	**-**
(d) Fund reserve		-	-	-	-	-	-	-	106,625,977	(27,648,442)	729,575	2,102,039	1,949,699	**83,758,848**
(e) Funds for discontinued policies									12,223,005	254,515				**12,477,520**
Total (C)		**32,651,707**	**1,393,889**	**31,105,366**	**427,394**	**19,170**	**5,705,264**	**(90,434)**	**224,073,239**	**19,054,079**	**1,177,043**	**7,095,575**	**4,670,536**	**327,282,828**
Surplus/(deficit) (D) = (A)-(B)-(C)		**4,154,576**	**304,677**	**2,051,884**	**6,531**	**729**	**-**	**212,099**	**4,847,258**	**2,702,649**	**347,082**	**89,654**	**115,458**	**14,832,597**
Provision for taxation														
(a) Current tax credit/(charge)–Refer note 3.7 of schedule 16		(1,200,710)	-	-	-	-	-	-	-	-	-	-	-	**(1,200,710)**
(b) Deferred tax credit/(charge)–Refer note 3.7 of schedule 16		-	-	-	-	-	-	-	(6)	-	-	-	-	**(6)**
Surplus/(deficit) after tax		**2,953,866**	**304,677**	**2,051,884**	**6,531**	**729**	**-**	**212,099**	**4,847,252**	**2,702,649**	**347,082**	**89,654**	**115,458**	**13,631,881**
Appropriations														
Transfer to Shareholders' account		489,779	28,884	2,051,884	6,531	729	-	212,099	4,847,290	2,702,746	347,082	89,654	115,458	**10,892,136**
Transfer to other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Balance being funds for future appropriation		2,464,087	275,793	-	-	-	-	-	(38)	(97)	-	-	-	**2,739,745**
Total		**2,953,866**	**304,677**	**2,051,884**	**6,531**	**729**	**-**	**212,099**	**4,847,252**	**2,702,649**	**347,082**	**89,654**	**115,458**	**13,631,881**
Details of Surplus after tax														
(a) Interim bonuses paid		547,078	2,161	-	-	-	-	-	-	-	-	-	-	**549,239**
(b) Allocation of bonus to policyholders'		3,860,936	257,795	-	-	-	-	-	-	-	-	-	-	**4,118,731**
(c) Surplus shown in the Revenue Account		2,953,866	304,677	2,051,884	6,531	729	(752,784)	212,099	4,847,252	2,702,649	347,082	89,654	115,458	**12,879,097**
Total Surplus		**7,361,880**	**564,633**	**2,051,884**	**6,531**	**729**	**(752,784)**	**212,099**	**4,847,252**	**2,702,649**	**347,082**	**89,654**	**115,458**	**17,547,067**
Funds for future appropriation														
Opening balance as at April 1, 2017		3,915,268	2,118,419	-	-	-	-	-	3,251	4,920	-	-	-	**6,041,858**
Add: Current period appropriation		2,464,087	275,793	-	-	-	-	-	(38)	(97)	-	-	-	**2,739,745**
Balance carried forward to Balance Sheet		**6,379,355**	**2,394,212**	**-**	**-**	**-**	**-**	**-**	**3,213**	**4,823**	**-**	**-**	**-**	**8,781,603**
Significant accounting policies and notes	16													

The schedules and accompanying notes referred to herein form an integral part of the Revenue Account.
As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Revenue Account as expenses.
As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

As per our report of even date attached.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Reg. No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 42423

Place : Mumbai
Date : April 24, 2018

For and on behalf of the Board of Directors

Chanda Kochhar
Chairperson
DIN: 00043617

V. Sridar
Director
DIN: 02241339

Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Sandeep Batra
Executive Director
DIN: 03620913

Satyan Jambunathan
Chief Financial Officer

Asha Murali
Appointed Actuary

Vyoma Manek
Company Secretary

REVENUE ACCOUNT

for the year ended March 31, 2017

FORM A-RA

ICICI Prudential Life Insurance Company Limited
Regn No. 105 dated 24.11.2000

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

(₹ '000)

Particulars	Schedule	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Premiums earned (Net of service tax)													
(a) Premium	1	25,626,519	329,823	27,982,618	891,208	137,913	2,058,089	136,608	151,038,715	6,606,826	1,192,281	7,539,420	**223,540,020**
(b) Reinsurance ceded		(16,701)	(47)	(1,158,189)	-	-	-	(35,294)	(459,637)	(83)	(317,561)	(32)	**(1,987,544)**
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	**-**
Sub-total		**25,609,818**	**329,776**	**26,824,429**	**891,208**	**137,913**	**2,058,089**	**101,314**	**150,579,078**	**6,606,743**	**874,720**	**7,539,388**	**221,552,476**
Income from Investments													
(a) Interest, dividend & rent - Gross		5,773,911	799,264	7,460,821	39,612	6,385	1,825,435	44,227	17,345,787	4,630,897	224,585	3,778,245	**41,929,169**
(b) Profit on sale/redemption of investments		1,887,566	166,343	740,144	1,801	-	406,141	1,813	41,439,269	23,593,975	616,524	3,130,259	**71,983,835**
(c) (Loss) on sale/redemption of investments		(87,526)	(14,080)	(26,708)	(131)	-	(8,306)	-	(7,203,558)	(2,271,478)	(50,164)	(796,182)	**(10,458,133)**
(d) Transfer/ gain on revaluation/ change in fair value		-	-	-	-	-	-	-	35,476,906	3,563,819	573,404	965,284	**40,579,413**
(e) Accretion of discount/(amortisation of premium) (Net)		31,101	37,212	(35,482)	1,249	811	(2,263)	562	4,457,152	576,893	15,112	652,823	**5,735,170**
Sub-total		**7,605,052**	**988,739**	**8,138,775**	**42,531**	**7,196**	**2,221,007**	**46,602**	**91,515,556**	**30,094,106**	**1,379,461**	**7,730,429**	**149,769,454**
Other income													
Contribution from the Shareholders' account		-	-	-	16,204	1,815	-	-	-	-	-	-	**18,019**
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	403,684	-	-	-	**403,684**
Fees and charges		71,575	608	96,548	-	-	-	129	353	-	-	-	**169,213**
Miscellaneous income		3,186	21	2,905	2	-	36	10	10,728	465	39	166	**17,558**
Sub-total		**74,761**	**629**	**99,453**	**16,206**	**1,815**	**36**	**139**	**414,765**	**465**	**39**	**166**	**608,474**
Total (A)		**33,289,631**	**1,319,144**	**35,062,657**	**949,945**	**146,924**	**4,279,132**	**148,055**	**242,509,399**	**36,701,314**	**2,254,220**	**15,269,983**	**371,930,404**
Commission	2	1,910,304	1,663	1,404,376	25	-	1,633	3,399	4,215,795	44,851	7,114	-	**7,589,160**
Operating expenses related to Insurance business	3	3,760,917	21,109	4,082,671	16,232	1,924	41,186	12,382	14,850,268	541,266	74,425	169,581	**23,571,961**
Provision for doubtful debts		(9,331)	(34)	(15,982)	(75)	-	12	(41)	(29,406)	(323)	(125)	(100)	**(55,405)**
Bad debts written off		22,019	187	26,268	-	-	171	225	62,992	3,518	703	1	**116,084**
Provisions (other than taxation)													
(a) For diminution in the value of investments (Net) – Refer note 3.26 of schedule 16		33,361	-	31,764	-	-	-	-	-	-	-	-	**65,125**
(b) Others		-	-	-	-	-	-	-	-	-	-	-	**-**
Service tax charge on linked charges		-	-	-	-	-	-	-	3,390,007	497,356	145,390	129,909	**4,162,662**
Total (B)		**5,717,270**	**22,925**	**5,529,097**	**16,182**	**1,924**	**43,002**	**15,965**	**22,489,656**	**1,086,668**	**227,507**	**299,391**	**35,449,587**
Benefits paid (Net)	4	4,942,515	869,817	1,992,768	10,158	8,157	1,470,677	27,957	86,684,624	42,727,402	377,289	10,532,722	**149,644,086**
Interim bonus paid		330,901	3,763	-	-	-	-	-	-	-	-	-	**334,664**
Change in valuation of policy liabilities													
(a) Policy liabilities (non-unit/mathematical reserves)(Gross)		20,179,513	42,196	48,659,800	923,605	136,843	1,704,143	(32,576)	1,053,994	(109,534)	52,992	(17,256)	**72,593,720**
(b) Amount ceded in reinsurance		-	-	(23,446,270)	-	-	-	-	-	-	-	-	**(23,446,270)**
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	**-**
(d) Fund reserve		-	-	-	-	-	-	-	124,354,140	(10,374,995)	1,220,604	4,262,086	**119,461,835**
(e) Funds for discontinued policies									5,905,839	460,426			**6,366,265**
Total (C)		**25,452,929**	**915,776**	**27,206,298**	**933,763**	**145,000**	**3,174,820**	**(4,619)**	**217,998,597**	**32,703,299**	**1,650,885**	**14,777,552**	**324,954,300**
Surplus/(deficit) (D) = (A)-(B)-(C)		**2,119,432**	**380,443**	**2,327,262**	**-**	**-**	**1,061,310**	**136,709**	**2,021,146**	**2,911,347**	**375,828**	**193,040**	**11,526,517**
Provision for taxation													
(a) Current tax credit/(charge) – Refer note 3.7 of schedule 16		(788,117)	-	-	-	-	-	-	-	-	-	-	**(788,117)**
(b) Deferred tax credit/(charge) – Refer note 3.7 of schedule 16		-	-	-	-	-	-	-	(233)	-	-	-	**(233)**
Surplus/(deficit) after tax		**1,331,315**	**380,443**	**2,327,262**	**-**	**-**	**1,061,310**	**136,709**	**2,020,913**	**2,911,347**	**375,828**	**193,040**	**10,738,167**
Appropriations													
Transfer to Shareholders' account		394,734	32,836	4,124,399	-	-	1,061,310	136,709	2,022,530	2,920,712	429,172	193,040	**11,315,442**
Transfer to other Reserves		-	-	-	-	-	-	-	-	-	-	-	**-**
Balance being funds for future appropriation		936,581	347,607	(1,797,137)	-	-	-	-	(1,617)	(9,365)	(53,344)	-	**(577,275)**
Total		**1,331,315**	**380,443**	**2,327,262**	**-**	**-**	**1,061,310**	**136,709**	**2,020,913**	**2,911,347**	**375,828**	**193,040**	**10,738,167**
Details of Surplus after tax													
(a) Interim bonuses paid		330,901	3,763	-	-	-	-	-	-	-	-	-	**334,664**
(b) Allocation of bonus to policyholders'		3,221,705	291,759	-	-	-	-	-	-	-	-	-	**3,513,464**
(c) Surplus shown in the Revenue Account		1,331,315	380,443	2,327,262	-	-	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	**10,738,167**
Total Surplus		**4,883,921**	**675,965**	**2,327,262**	**-**	**-**	**1,061,310**	**136,709**	**2,020,913**	**2,911,347**	**375,828**	**193,040**	**14,586,295**
Funds for future appropriation													
Opening balance as at April 1, 2016		2,978,687	1,770,812	1,797,137	-	-	-	-	4,868	14,285	53,344	-	**6,619,133**
Add: Current period appropriation		936,581	347,607	(1,797,137)	-	-	-	-	(1,617)	(9,365)	(53,344)	-	**(577,275)**
Balance carried forward to Balance Sheet		**3,915,268**	**2,118,419**	**-**	**-**	**-**	**-**	**-**	**3,251**	**4,920**	**-**	**-**	**6,041,858**
Significant accounting policies & notes	16												

The schedules and accompanying notes referred to herein form an integral part of the Revenue Account.
As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.
As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Revenue Account as expenses.

As per our report of even date attached.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Reg. No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 42423

Place : Mumbai
Date : April 24, 2018

For and on behalf of the Board of Directors

Chanda Kochhar
Chairperson
DIN: 00043617

V. Sridar
Director
DIN: 02241339

Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Sandeep Batra
Executive Director
DIN: 03620913

Satyan Jambunathan
Chief Financial Officer

Asha Murali
Appointed Actuary

Vyoma Manek
Company Secretary

PROFIT AND LOSS ACCOUNT

for the year ended March 31, 2018

FORM A-PL

ICICI Prudential Life Insurance Company Limited
Regn No. 105 dated 24.11.2000

SHAREHOLDERS' ACCOUNT (NON-TECHNICAL ACCOUNT)

(₹ '000)

Particulars	Schedule	March 31, 2018	March 31, 2017
Amounts transferred from Policyholders' account (Technical account)		**10,892,136**	11,315,442
Income from investments			
(a) Interest, dividend and rent – Gross		**4,193,354**	3,740,683
(b) Profit on sale/redemption of investments		**3,346,949**	2,881,074
(c) (Loss) on sale/redemption of investments		**(125,521)**	(114,046)
(d) Accretion of discount/(amortisation of premium) (Net)		**(19,327)**	139,232
Other income		**48,428**	285,299
Total (A)		**18,336,019**	**18,247,684**
Expenses other than those directly related to the insurance business	3A	**387,609**	379,564
Bad debts written-off		**-**	-
Provisions (other than taxation)			
(a) For diminution in value of investments (Net)- Refer note 3.26 of schedule 16		**-**	-
(b) Provision for doubtful debts		**-**	-
Contribution to Policyholders' account (Technical account)		**752,784**	18,019
Total (B)		**1,140,393**	**397,583**
Profit before tax		**17,195,626**	17,850,101
Provision for taxation			
(a) Current tax credit/(charge) – Refer note 3.7 of schedule 16		**(997,367)**	(1,027,798)
(b) Deferred tax credit/(charge) – Refer note 3.7 of schedule 16		**-**	-
Profit after tax		**16,198,259**	**16,822,303**
Appropriations			
(a) Balance at the beginning of the year		**12,683,041**	2,507,743
(b) Interim dividends paid during the year – Refer note 3.41 of schedule 16		**4,880,653**	5,521,572
(c) Final dividend – Refer note 3.41 of schedule 16		**5,023,962**	1,142
(d) Dividend distribution tax – Refer note 3.41 of schedule 16		**2,016,339**	1,124,291
Profit carried to Balance Sheet		**16,960,346**	**12,683,041**
Earnings per equity share – Refer note 3.19 of schedule 16			
Basic earnings per equity share ₹		**11.28**	11.73
Diluted earnings per equity share ₹		**11.28**	11.72
Nominal value per equity share ₹		**10.00**	10.00
Significant accounting policies & notes	16		

The Schedules and accompanying notes referred to herein form an integral part of the Profit and Loss Account.

As per our report of even date attached.

For and on behalf of the Board of Directors

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Reg. No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 42423

Chanda Kochhar
Chairperson
DIN: 00043617

Satyan Jambunathan
Chief Financial Officer

V. Sridar
Director
DIN: 02241339

Asha Murali
Appointed Actuary

Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Vyoma Manek
Company Secretary

Sandeep Batra
Executive Director
DIN: 03620913

Place : Mumbai
Date : April 24, 2018

BALANCE SHEET

As at March 31, 2018

FORM A-BS

ICICI Prudential Life Insurance Company Limited
Regn No. 105 dated 24.11.2000

(₹ '000)

Particulars	Schedule	March 31, 2018	March 31, 2017
Sources of funds			
Shareholders' funds :			
Share capital	5	**14,354,987**	14,353,471
Share application money		**-**	-
Reserve and surplus	6	**51,408,643**	46,996,096
Credit/[debit] fair value change account		**3,080,906**	2,730,821
Sub-total		**68,844,536**	**64,080,388**
Borrowings	7	**-**	-
Policyholders' funds:			
Credit/[debit] fair value change account		**20,550,637**	17,866,609
Revaluation reserve – Investment property – Refer note 3.25 of schedule 16		**614,479**	603,548
Policy liabilities (A)+(B)+(C)		**1,284,945,569**	1,130,470,597
Non-unit liabilities (mathematical reserves) (A)		**309,933,921**	251,695,317
Provision for linked liabilities (fund reserves) (B)		**923,123,553**	839,364,705
(a) Provision for linked liabilities		**822,372,860**	729,695,155
(b) Credit/[debit] fair value change account (Linked)		**100,750,693**	109,669,550
Funds for discontinued policies (C) – Refer note 3.38 of schedule 16		**51,888,095**	39,410,575
(a) Discontinued on account of non-payment of premium		**51,841,156**	39,373,557
(b) Other discontinuance		**117,925**	49,293
(c) Credit/[debit] fair value change account		**(70,986)**	(12,275)
Total linked liabilities (B)+(C)		**975,011,648**	878,775,280
Sub-total		**1,306,110,685**	**1,148,940,754**
Funds for Future Appropriations			
Linked – Refer note 3.3 of schedule 16		**8,036**	8,171
Non-linked – Refer note 3.3 of schedule 16		**8,773,567**	6,033,687
Sub-total		**8,781,603**	**6,041,858**
Total		**1,383,736,824**	**1,219,063,000**
Application of funds			
Investments			
Shareholders'	8	**77,492,895**	66,402,564
Policyholders'	8A	**332,888,519**	270,673,678
Asset held to cover linked liabilities	8B	**975,019,684**	878,783,451
Loans	9	**1,450,588**	806,448
Fixed assets – net block	10	**4,220,622**	2,137,759
Deferred tax asset – Refer note 3.7 of schedule 16		**463**	469
Current assets			
Cash and Bank balances	11	**2,037,435**	2,136,956
Advances and Other assets	12	**25,102,587**	26,483,897
Sub-total (A)		**27,140,022**	**28,620,853**
Current liabilities	13	**34,254,125**	28,157,262
Provisions	14	**221,844**	204,960
Sub-total (B)		**34,475,969**	**28,362,222**
Net Current Assets (C) = (A-B)		**(7,335,947)**	**258,631**
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	**-**	-
Debit Balance in Profit and Loss Account (Shareholders' account)		**-**	-
Total		**1,383,736,824**	**1,219,063,000**
Contingent liabilities – Refer note 3.1 of schedule 16		**2,031,184**	**2,072,659**
Significant accounting policies and notes	16		

The Schedules and accompanying notes referred to herein form an integral part of the Balance Sheet.

As per our report of even date attached.

For and on behalf of the Board of Directors

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Reg. No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 42423

Chanda Kochhar
Chairperson
DIN: 00043617

Satyan Jambunathan
Chief Financial Officer

V. Sridar
Director
DIN: 02241339

Asha Murali
Appointed Actuary

Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Vyoma Manek
Company Secretary

Sandeep Batra
Executive Director
DIN: 03620913

Place : Mumbai
Date : April 24, 2018

Prev

RECEIPTS AND PAYMENTS ACCOUNT

for the year ended March 31, 2018

ICICI Prudential Life Insurance Company Limited
Regn No. 105 dated 24.11.2000

(₹ '000)

	Particulars	April 1, 2017 to March 31, 2018		April 1, 2016 to March 31, 2017	
A.	**Cash flows from operating activities**				
	Cash receipts from customers:				
	Premium and other receipts		**300,621,105**		254,552,613
	Interest received on tax refund		**472,366**		-
	Cash paid towards operating activities:				
	Commission paid	**(13,411,464)**		(7,646,310)	
	Policy benefits paid	**(172,201,685)**		(149,235,790)	
	Other expenses[4]	**(49,545,226)**		(47,890,796)	
	Service tax/Goods and Service tax paid	**(7,042,688)**		(5,172,072)	
	Reinsurance premium ceded (net of recovery amount)	**(180,822)**		(346,370)	
	Advances and deposits	**(85,102)**		12,059	
	Taxes paid (net of refunds)	**(1,698,136)**	**(244,165,123)**	(2,949,490)	(213,228,769)
	Net cash generated from operating activities (A)		**56,928,348**		41,323,844
B.	**Cash flows from investing activities**				
	Purchase of fixed assets	**(698,378)**		(536,049)	
	Sale of fixed assets	**22,466**	**(675,912)**	22,674	(513,375)
	Purchase of investments		**(1,883,039,073)**		(1,497,721,734)
	Investment in Subsidiary		**-**		(20,000)
	Loan		**(644,140)**		(363,730)
	Sale of investments		**1,816,932,167**		1,413,465,084
	Advance/deposit for investment property		**-**		64,338
	Interest and rent received (net of tax deducted at source)		**42,097,832**		36,517,047
	Dividend received		**8,444,427**		7,259,761
	Investments in money market instruments and in liquid mutual funds (Net)		**(36,804,639)**		34,524,975
	Expense related to investment		**(228,131)**		(201,816)
	Net cash generated from/(used) investing activities (B)		**(53,917,469)**		**(6,989,450)**
C.	**Cash flows from financing activities**				
	Proceeds from issuance of share capital[1]		**39,580**		327,337
	Final Dividend		**(5,019,892)**		(3,008,328)
	Interim Dividend paid		**(4,880,653)**		(5,521,572)
	Dividend Distribution tax paid		**(2,016,339)**		(1,736,625)
	Net cash used in financing activities (C)		**(11,877,304)**		**(9,939,188)**
D.	**Effect of foreign exchange rates on cash and cash equivalents (net) (D)**		**30**		(678)
E.	Net increase in cash and cash equivalents (A+B+C+D)		**(8,866,395)**		24,394,528
F.	Cash and cash equivalents at beginning of the year		**65,336,904**		40,942,376
G.	**Cash and cash equivalents at end of the year**		**56,470,509**		**65,336,904**

Note:

Cash and cash equivalents at the end of the year		
– Cash (Including cheques in hand and stamps in hand)	**1,345,557**	1,408,060
– Bank Balances and Money at call and short notice[2] [Including bank balance for linked business of ₹ 253,696 thousands (₹ 408,187 thousands at March 31, 2017)]	**945,574**	1,137,083
– Other short-term liquid investment[3] [Forming part of investments in financials and unclaimed assets as disclosed in Schedule 12]	**55,463,985**	65,777,884
– Banks having negative book balance [Forming part of Other Liabilities under Schedule 13 in financials]	**(1,155,306)**	(2,958,301)
Stamps on Hand [Part of Cash (including cheques, drafts and stamps) under Schedule 11, however not a part of cash and cash equivalents]	**(129,301)**	(27,822)
Total	**56,470,509**	**65,336,904**

[1] Includes movement in share application money.
[2] Includes balance in dividend account which is unclaimed amounting to ₹ 4.768 thousands (₹ 697 thousands at March 31, 2017).
[3] Includes a fixed deposit amounting to ₹ Nil (₹ 575,679 thousands at March 31, 2017) given as a lien against guarantee to NSE and which is having a maturity of less than 3 months.
[4] Includes CSR paid during the year amounting to ₹ 247,697 thousands (₹ 219,453 thousands for the year ended March 31, 2017) - Refer note 3.47 of Schedule 16.

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.

As per our report of even date attached.

For and on behalf of the Board of Directors

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Reg. No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 42423

Chanda Kochhar
Chairperson
DIN: 00043617

Satyan Jambunathan
Chief Financial Officer

V. Sridar
Director
DIN: 02241339

Asha Murali
Appointed Actuary

Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Vyoma Manek
Company Secretary

Sandeep Batra
Executive Director
DIN: 03620913

Place : Mumbai
Date : April 24, 2018

Prev

Next

SCHEDULES

forming part of financial statements

SCHEDULE – 1

PREMIUM (Net of service tax / Goods & Service tax)

For the year ended March 31, 2018

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
First year premiums	7,972,764	-	2,542,456	-	-	-	174,425	62,490,545	382,145	(429)	-	-	**73,561,906**
Renewal premiums	23,829,440	276,405	20,805,081	-	-	-	117,428	124,118,936	4,897,657	1,031,124	2,388,567	1,105,543	**178,570,181**
Single premiums	-	-	7,624,052	352,309	9,300	3,107,546	1,615	3,402,870	233,279	-	2,278,442	1,546,192	**18,555,605**
Total Premium	**31,802,204**	**276,405**	**30,971,589**	**352,309**	**9,300**	**3,107,546**	**293,468**	**190,012,351**	**5,513,081**	**1,030,695**	**4,667,009**	**2,651,735**	**270,687,692**
Premium Income from business written:													
In India	31,802,204	276,405	30,971,589	352,309	9,300	3,107,546	293,468	190,012,351	5,513,081	1,030,695	4,667,009	2,651,735	**270,687,692**
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Total Premium	**31,802,204**	**276,405**	**30,971,589**	**352,309**	**9,300**	**3,107,546**	**293,468**	**190,012,351**	**5,513,081**	**1,030,695**	**4,667,009**	**2,651,735**	**270,687,692**

For the year ended March 31, 2017

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
First year premiums	6,186,130	4	2,432,625	-	-	-	(19)	54,463,295	364,781	(532)	-	63,446,284
Renewal premiums	19,440,389	329,819	20,845,844	-	-	-	136,627	94,351,150	5,969,601	1,192,813	2,640,759	144,907,002
Single premiums	-	-	4,704,149	891,208	137,913	2,058,089	-	2,224,270	272,444	-	4,898,661	15,186,734
Total Premium	**25,626,519**	**329,823**	**27,982,618**	**891,208**	**137,913**	**2,058,089**	**136,608**	**151,038,715**	**6,606,826**	**1,192,281**	**7,539,420**	**223,540,020**
Premium Income from business written:												
In India	25,626,519	329,823	27,982,618	891,208	137,913	2,058,089	136,608	151,038,715	6,606,826	1,192,281	7,539,420	223,540,020
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total Premium	**25,626,519**	**329,823**	**27,982,618**	**891,208**	**137,913**	**2,058,089**	**136,608**	**151,038,715**	**6,606,826**	**1,192,281**	**7,539,420**	**223,540,020**

Refer note 2.3.1 of schedule 16 for accounting policy on Premium recognition.
As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

SCHEDULES
forming part of financial statements

SCHEDULE – 2
COMMISSION EXPENSES
For the year ended March 31, 2018

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
Commission													
Direct – First year premiums	1,751,822	-	691,912	-	-	-	32,086	7,763,126	5,868	(95)	-	-	**10,244,719**
– Renewal premiums	898,196	2,492	793,280	-	-	-	2,863	1,707,876	29,870	5,997	-	-	**3,440,574**
– Single premiums	-	-	295,451	-	-	11,825	5	39,441	721	-	-	-	**347,443**
Total	**2,650,018**	**2,492**	**1,780,643**	**-**	**-**	**11,825**	**34,954**	**9,510,443**	**36,459**	**5,902**	**-**	**-**	**14,032,736**
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Net Commission	**2,650,018**	**2,492**	**1,780,643**	**-**	**-**	**11,825**	**34,954**	**9,510,443**	**36,459**	**5,902**	**-**	**-**	**14,032,736**
Break-up of the commission by distribution network													
Individual agents	971,591	2,261	569,990	-	-	2,528	19,021	1,599,776	24,252	5,762	-	-	**3,195,181**
Corporate agents	1,285,212	231	990,401	-	-	9,293	15,082	7,905,293	9,175	(46)	-	-	**10,214,641**
Brokers	391,318	-	210,788	-	-	-	707	5,191	3,032	186	-	-	**611,222**
Insurance Marketing Firm	1,897	-	609	-	-	4	41	183	-	-	-	-	**2,734**
Web Aggregators	-	-	8,855	-	-	-	103	-	-	-	-	-	**8,958**
Total Commission	**2,650,018**	**2,492**	**1,780,643**	**-**	**-**	**11,825**	**34,954**	**9,510,443**	**36,459**	**5,902**	**-**	**-**	**14,032,736**

For the year ended March 31, 2017

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Commission												
Direct – First year premiums	1,174,597	-	545,455	-	-	-	(8)	2,875,099	5,861	(124)	-	4,600,880
– Renewal premiums	735,707	1,663	800,389	-	-	-	3,407	1,316,590	38,236	7,238	-	2,903,230
– Single premiums	-	-	58,532	25	-	1,633	-	24,106	754	-	-	85,050
Total	**1,910,304**	**1,663**	**1,404,376**	**25**	**-**	**1,633**	**3,399**	**4,215,795**	**44,851**	**7,114**	**-**	**7,589,160**
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-
Net Commission	**1,910,304**	**1,663**	**1,404,376**	**25**	**-**	**1,633**	**3,399**	**4,215,795**	**44,851**	**7,114**	**-**	**7,589,160**
Break-up of the commission by distribution network												
Individual agents	726,303	1,158	478,050	-	-	961	2,249	859,982	26,181	6,231	-	2,101,115
Corporate agents	889,392	492	760,007	-	-	666	1,024	3,335,824	13,792	566	-	5,001,763
Brokers	293,745	13	166,103	25	-	6	126	19,950	4,878	317	-	485,163
Insurance Marketing Firm	863	-	151	-	-	-	-	39	-	-	-	1,053
Web Aggregators	1	-	64	-	-	-	-	-	-	-	-	65
Total Commission	**1,910,304**	**1,663**	**1,404,375**	**25**	**-**	**1,633**	**3,399**	**4,215,795**	**44,851**	**7,114**	**-**	**7,589,159**

Note: Refer note 2.4 of schedule 16 for accounting policy on Acquisition cost.
As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

SCHEDULES
forming part of financial statements

SCHEDULE – 3
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS
For the year ended March 31, 2018

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
Employees' remuneration and welfare benefits	1,466,206	7,152	1,225,335	3,091	94	29,371	66,729	6,528,150	215,930	30,904	47,798	32,271	**9,653,031**
Travel, conveyance and vehicle running expenses	71,730	229	60,245	363	9	2,674	3,361	462,278	13,905	1,857	5,784	3,603	**626,038**
Agents training, recruitment and incentives	107,647	(838)	90,497	-	-	366	726	267,269	7,073	720	2	1	**473,463**
Rents, rates and taxes	91,508	1,735	533,648	90	2	2,697	15,553	561,844	12,851	1,786	1,373	888	**1,223,975**
Repairs	49,192	2,432	33,336	48	1	1,423	2,516	227,908	7,262	1,032	696	444	**326,290**
Printing and stationery	12,245	125	17,271	3	-	463	2,281	29,348	2,043	481	103	125	**64,488**
Communication expenses	160,660	1,932	226,269	37	-	5,942	22,173	445,000	32,710	7,594	535	334	**903,186**
Legal and professional charges	117,298	1,151	133,558	456	59	3,925	9,576	365,299	19,867	4,044	4,153	1,882	**661,268**
Medical fees	3,175	-	200,705	7	-	-	21	7,347	16	-	165	94	**211,530**
Auditors' fees, expenses etc.:													
(a) as auditor	3,224	46	4,067	-	-	125	457	7,435	733	176	-	-	**16,263**
(b) as advisor or in any other capacity, in respect of													
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(iii) Management Services; and	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(c) in any other capacity (for Certification)	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Advertisement and publicity	484,248	7	1,429,250	-	16	3,886	1,973	589,912	8,504	722	2,467	1,901	**2,522,886**
Interest and bank charges	25,188	282	25,652	244	9	3,019	282	132,984	5,478	275	4,563	1,863	**199,839**
Others													
- Administration support expenses	-	-	-	-	-	-	-	-	-	-	-	-	**-**
- Business conferences and meetings	240,866	862	124,698	37	1	892	4,457	1,109,343	14,923	1,749	443	213	**1,498,484**
- Information technology cost	133,035	729	165,583	37	-	4,508	21,771	458,678	13,412	2,785	534	230	**801,302**
- Office running expenses	31,661	137	29,604	36	1	1,134	2,465	177,521	6,142	890	529	340	**250,460**
- Data entry related expenses	39,730	726	49,140	135	4	1,694	4,015	89,759	11,401	2,770	2,538	1,760	**203,672**
- Miscellaneous expenses	17,101	(198)	25,934	17	1	562	959	92,241	(704)	2,269	48	(479)	**137,751**
Depreciation	50,378	180	30,448	65	1	2,084	2,052	343,759	5,287	739	1,081	686	**436,760**
Service tax/Goods & Service tax expenses	7,311	95	59,231	666	410	97	852	14,031	492	4,065	(2)	1,378	**88,626**
Total	**3,112,403**	**16,784**	**4,464,471**	**5,332**	**608**	**64,862**	**162,219**	**11,910,106**	**377,325**	**64,858**	**72,810**	**47,534**	**20,299,312**

For the year ended March 31, 2017

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Employees' remuneration and welfare benefits	1,420,384	9,580	1,138,047	7,445	951	15,221	5,313	5,111,449	256,786	29,253	85,794	8,080,223
Travel, conveyance and vehicle running expenses	49,205	212	43,077	1,232	131	888	264	315,857	13,426	1,495	9,884	435,671
Agents training, recruitment and incentives	319,460	-	170,297	7	-	382	120	784,617	16,655	1,434	1	1,292,973
Rents, rates and taxes	94,329	1,790	391,180	263	38	1,335	363	514,496	17,448	1,973	4,927	1,028,142
Repairs	52,481	3,659	32,724	145	15	675	219	215,279	10,096	1,177	1,479	317,949
Printing and stationery	8,334	113	11,537	-	1	221	112	21,909	2,132	414	95	44,868
Communication expenses	137,562	2,228	176,317	102	13	3,293	2,218	405,695	44,368	8,378	1,280	781,454
Legal and professional charges	80,131	778	93,603	179	18	1,921	652	233,083	16,957	2,775	6,454	436,551
Medical fees	5,089	-	138,739	21	3	-	-	11,320	15	(28)	184	155,343
Auditors' fees, expenses etc.:												
(a) as auditor	3,154	51	3,979	-	-	83	50	7,632	946	185	-	16,080
(b) as advisor or in any other capacity, in respect of								-				
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management Services; and	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity (for Certification)	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement and publicity	412,741	6	650,617	4,898	523	972	352	802,462	47,416	4,135	30,807	1,954,929
Interest and bank charges	19,197	292	22,896	609	88	1,619	107	92,377	7,499	254	6,680	151,618
Others												
- Administration support expenses	590,681	-	694,478	-	-	8,089	-	4,503,427	36,000	-	(655)	5,832,020
- Business conferences and meetings	288,878	-	161,008	186	26	354	106	735,075	14,907	1,273	2,603	1,204,416
- Information technology cost	121,667	1,139	189,372	217	28	3,494	1,132	308,551	21,959	4,162	1,949	653,670
- Office running expenses	28,434	156	27,891	105	13	540	183	162,624	8,161	968	1,051	230,126
- Data entry related expenses	32,977	692	37,136	369	41	815	687	77,322	12,751	2,527	4,210	169,527
- Miscellaneous expenses	14,340	60	32,727	34	6	250	277	94,852	6,158	2,158	2,140	153,002
Depreciation	72,492	306	47,235	258	29	1,238	283	443,552	8,573	1,057	3,141	578,164
Service tax expenses	9,381	47	19,811	162	-	(204)	(56)	8,689	(987)	10,835	7,557	55,235
Total	**3,760,917**	**21,109**	**4,082,671**	**16,232**	**1,924**	**41,186**	**12,382**	**14,850,268**	**541,266**	**74,425**	**169,581**	**23,571,961**

As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

SCHEDULES
forming part of financial statements

SCHEDULE – 3A
EXPENSES OTHER THAN THOSE DIRECTLY RELATED TO THE INSURANCE BUSINESS
For the year ended March 31, 2018

(₹ '000)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Employees' remuneration and welfare benefits	**105,100**	109,372
Travel, conveyance and vehicle running expenses	**282**	55
Rent, rates and taxes	**16,657**	21,952
Printing and stationery	**38**	-
Communication expenses	**278**	1,834
Legal and professional charges	**5,798**	7,698
Interest and bank charges	**1,655**	965
CSR expenses	**230,523**	218,842
Others	**27,211**	18,751
Depreciation	**67**	95
Total	**387,609**	**379,564**

SCHEDULE – 4
BENEFITS PAID [NET]
For the year ended March 31, 2018

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
1 Insurance claims													
a) Claims by death	690,246	11,534	3,879,208	739	-	68,525	-	3,266,635	621,218	14,020	53,646	35,374	**8,641,145**
b) Claims by maturity	2,098,637	577,046	121,643	-	-	-	-	23,508,518	7,278,530	-	-	-	**33,584,374**
c) Annuities/Pension payment	-	-	-	-	-	1,522,440	-	-	-	-	-	-	**1,522,440**
d) Other benefits													
- Surrender/Withdrawal	1,374,708	730,852	604,505	384,825	16,900	-	-	78,245,965	38,619,004	-	4,944,763	2,684,951	**127,606,473**
- Survival	2,099,481	-	-	-	-	-	-	-	-	-	-	-	**2,099,481**
- Rider	23,285	1,633	66,449	-	-	38	-	28,925	1,490	37	-	-	**121,857**
- Health	-	-	110,619	-	-	-	52,661	-	-	686,843	-	-	**850,123**
- Interest on unclaimed amounts	-	-	-	-	-	-	-	482,269	-	-	-	-	**482,269**
Sub-total (A)	**6,286,357**	**1,321,065**	**4,782,424**	**385,564**	**16,900**	**1,591,003**	**52,661**	**105,532,312**	**46,520,242**	**700,900**	**4,998,409**	**2,720,325**	**174,908,162**
2 (Amount ceded in reinsurance)													
a) Claims by death	(31,697)	-	(1,893,248)	-	-	-	-	(363,155)	-	-	-	-	**(2,288,100)**
b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	**-**
c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	**-**
d) Other benefits													
- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-	**-**
- Survival	-	-	-	-	-	-	-	-	-	-	-	-	**-**
- Rider	-	-	-	-	-	-	-	-	-	-	-	-	**-**
- Health	-	-	(29,225)	-	-	-	(27,987)	-	-	(304,233)	-	-	**(361,445)**
Sub-total (B)	**(31,697)**	**-**	**(1,922,473)**	**-**	**-**	**-**	**(27,987)**	**(363,155)**	**-**	**(304,233)**	**-**	**-**	**(2,649,545)**
3 Amount accepted in reinsurance													
a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	**-**
b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	**-**
c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	**-**
d) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Total (A) + (B)	**6,254,660**	**1,321,065**	**2,859,951**	**385,564**	**16,900**	**1,591,003**	**24,674**	**105,169,157**	**46,520,242**	**396,667**	**4,998,409**	**2,720,325**	**172,258,617**
Benefits paid to claimants:													
In India	6,286,357	1,321,065	4,782,424	385,564	16,900	1,591,003	52,661	105,532,312	46,520,242	700,900	4,998,409	2,720,325	**174,908,162**
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Total	**6,286,357**	**1,321,065**	**4,782,424**	**385,564**	**16,900**	**1,591,003**	**52,661**	**105,532,312**	**46,520,242**	**700,900**	**4,998,409**	**2,720,325**	**174,908,162**

As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards

SCHEDULES
forming part of financial statements

SCHEDULE – 4
BENEFITS PAID [NET]
For the year ended March 31, 2017

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
1 Insurance claims												
a) Claims by death	510,951	20,147	2,329,853	-	-	80,794	-	2,281,302	630,022	9,724	49,756	5,912,549
b) Claims by maturity	1,303,730	253,554	233,272	-	-	-	-	18,630,325	2,409,108	-	-	22,829,989
c) Annuities/Pension payment	-	-	-	-	-	1,389,762	-	-	-	-	-	1,389,762
d) Other benefits												
- Surrender/Withdrawal	1,105,200	594,979	389,773	10,158	8,157	97	-	65,663,047	39,686,369	-	10,482,966	117,940,746
- Survival	2,008,886	-	16	-	-	-	-	-	-	-	-	2,008,902
- Rider	25,170	1,137	48,025	-	-	24	-	31,846	1,903	14	-	108,119
- Health	-	-	37,400	-	-	-	53,202	-	-	680,015	-	770,617
- Interest on unclaimed amounts	-	-	-	-	-	-	-	390,569	-	-	-	390,569
Sub-total (A)	**4,953,937**	**869,817**	**3,038,339**	**10,158**	**8,157**	**1,470,677**	**53,202**	**86,997,089**	**42,727,402**	**689,753**	**10,532,722**	**151,351,253**
2 (Amount ceded in reinsurance)												
a) Claims by death	(11,422)	-	(1,044,508)	-	-	-	-	(312,465)	-	-	-	(1,368,395)
b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
d) Other benefits												
- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-
- Survival	-	-	-	-	-	-	-	-	-	-	-	-
- Rider	-	-	-	-	-	-	-	-	-	-	-	-
- Health	-	-	(1,063)	-	-	-	(25,245)	-	-	(312,464)	-	(338,772)
Sub-total (B)	**(11,422)**	**-**	**(1,045,571)**	**-**	**-**	**-**	**(25,245)**	**(312,465)**	**-**	**(312,464)**	**-**	**(1,707,167)**
3 Amount accepted in reinsurance												
a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-
b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
d) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) + (B)	**4,942,515**	**869,817**	**1,992,768**	**10,158**	**8,157**	**1,470,677**	**27,957**	**86,684,624**	**42,727,402**	**377,289**	**10,532,722**	**149,644,086**
Benefits paid to claimants:												
In India	4,953,937	869,817	3,038,339	10,158	8,157	1,470,677	53,202	86,997,089	42,727,402	689,753	10,532,722	151,351,253
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	**4,953,937**	**869,817**	**3,038,339**	**10,158**	**8,157**	**1,470,677**	**53,202**	**86,997,089**	**42,727,402**	**689,753**	**10,532,722**	**151,351,253**

Note: Refer note 2.8 of schedule 16 for accounting policy on Benefits paid.
As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

SCHEDULE – 5
SHARE CAPITAL

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Authorised capital		
1,500,000,000 Equity shares of ₹ 10/- each	**15,000,000**	**15,000,000**
Issued, subscribed and called-up capital		
1,435,498,710 Equity shares of ₹ 10/- each fully paid-up (March 31, 2017: 1,435,347,110 Equity shares)	**14,354,987**	14,353,471
Total	**14,354,987**	**14,353,471**

Out of the total equity share capital, 787,816,604 equity shares (March 31, 2017: 787,816,604 equity shares) of ₹ 10 each are held by the holding company, ICICI Bank Limited.

SCHEDULES
forming part of financial statements

SCHEDULE – 5A
PATTERN OF SHAREHOLDING
[As certified by the Management]

Particulars	March 31, 2018		March 31, 2017	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian (ICICI Bank Limited)	**787,816,604**	**54.88**	787,816,604	54.89
- Foreign (Prudential Corporation Holdings Limited)	**370,784,884**	**25.83**	370,784,884	25.83
Others	**276,897,222**	**19.29**	276,745,622	19.28
Total	**1,435,498,710**	**100.00**	**1,435,347,110**	**100.00**

SCHEDULE – 6
RESERVES AND SURPLUS

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Capital reserves	**-**	-
Capital redemption reserve	**-**	-
Share premium	**34,233,308**	34,195,244
Revaluation reserve	**214,989**	117,811
General reserve		
Opening balance	**-**	-
Less: Transfer to Profit and Loss	**-**	-
Closing balance	**-**	-
Less: Debit balance in Profit and Loss Account	**-**	-
Less: Amount utilised for buy-back	**-**	-
Catastrophe reserve	**-**	-
Other reserves	**-**	-
Balance of profit in Profit and Loss Account	**16,960,346**	12,683,041
Total	**51,408,643**	**46,996,096**

SCHEDULE – 7
BORROWINGS

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Debentures/Bonds	**-**	-
Banks	**-**	-
Financial Institutions	**-**	-
Others	**-**	-
Total	**-**	**-**

SCHEDULES
forming part of financial statements

SCHEDULE – 8
INVESTMENTS – SHAREHOLDERS

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
LONG TERM INVESTMENT		
Government securities[1]	**21,263,780**	13,561,317
(Market value at March 31, 2018: ₹ 21,321,296 thousands)		
(Market value at March 31, 2017: ₹ 14,234,582 thousands)		
Other approved securities	**6,601,212**	8,340,862
(Market value at March 31, 2018: ₹ 6,608,289 thousands)		
(Market value at March 31, 2017: ₹ 8,463,016 thousands)		
Other approved investments		
Equity shares	**6,828,688**	6,701,072
(Historical value at March 31, 2018: ₹ 5,972,752 thousands)		
(Historical value at March 31, 2017: ₹ 4,470,202 thousands)		
Preference shares	**253,402**	317,562
(Market value at March 31, 2018: ₹ 279,733 thousands)		
(Market value at March 31, 2017: ₹ 347,825 thousands)		
Debentures/Bonds	**3,905,174**	3,336,602
(Market value at March 31, 2018: ₹ 4,003,283 thousands)		
(Market value at March 31, 2017: ₹ 3,484,534 thousands)		
Investments in subsidiary	**290,000**	290,000
CCIL deposit	**204,229**	70,029
(Market value at March 31, 2018: ₹ 204,229 thousands)		
(Market value at March 31, 2017: ₹ 70,029 thousands)		
Fixed deposits	**794,500**	627,000
(Market value at March 31, 2018: ₹ 794,500 thousands)		
(Market value at March 31, 2017: ₹ 627,000 thousands)		
Property	**3,866,000**	4,472,454
(Historical value at March 31, 2018: ₹ 3,651,011 thousands)		
(Historical value at March 31, 2017: ₹ 4,354,643 thousands)		
Investments in infrastructure/housing sector		
Other approved Investments		
Debentures/Bonds	**13,353,834**	13,126,939
(Market value at March 31, 2018: ₹ 13,729,027 thousands)		
(Market value at March 31, 2017: ₹ 13,675,982 thousands)		
Equity shares	**1,485,817**	1,696,513
(Historical value at March 31, 2018: ₹ 1,289,606 thousands)		
(Historical value at March 31, 2017: ₹ 1,353,475 thousands)		
Other investments		
Equity shares	**262,367**	214,761
(Historical value at March 31, 2018: ₹ 354,086 thousands)		
(Historical value at March 31, 2017: ₹ 275,403 thousands)		
Other investments		
Debentures/Bonds	**461,969**	833,095
(Market value at March 31, 2018: ₹ 487,216 thousands)		
(Market value at March 31, 2017: ₹ 890,439 thousands)		
Equity shares	**7,228,448**	3,687,372
(Historical value at March 31, 2018: ₹ 5,110,883 thousands)		
(Historical value at March 31, 2017: ₹ 3,469,818 thousands)		
Preference shares	**350,000**	-
(Market value at March 31, 2018: ₹ 350,000 thousands)		
(Market value at March 31, 2017: ₹ Nil)		
SHORT TERM INVESTMENT		
Government securities	**2,873**	-
(Market value at March 31, 2018: ₹ 2,904 thousands)		
(Market value at March 31, 2017: ₹ Nil)		

SCHEDULES
forming part of financial statements

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Other approved securities	**-**	-
(Market value at March 31, 2018: ₹ Nil)		
(Market value at March 31, 2017: ₹ Nil)		
Other approved investments		
Debentures/Bonds	**550,378**	299,824
(Market value at March 31, 2018: ₹ 553,304 thousands)		
(Market value at March 31, 2017: ₹ 301,996 thousands)		
Fixed deposits[2]	**1,681,179**	1,931,613
(Market value at March 31, 2018: ₹ 1,681,179 thousands)		
(Market value at March 31, 2017: ₹ 1,931,613 thousands)		
Mutual fund	**2,650,677**	4,460,521
(Historical value at March 31, 2018: ₹ 2,647,757 thousands)		
(Historical value at March 31, 2017: ₹ 4,460,521 thousands)		
Collateralised borrowing and lending obligation	**2,018,101**	-
(Market value at March 31, 2018: ₹ 2,018,101 thousands)		
(Market value at March 31, 2017: ₹ Nil)		
Investments in infrastructure/housing sector		
Other approved Investments		
Debentures/Bonds	**2,954,239**	2,435,028
(Market value at March 31, 2018: ₹ 2,953,606 thousands)		
(Market value at March 31, 2017: ₹ 2,460,641 thousands)		
Commercial papers	**486,028**	-
(Market value at March 31, 2018: ₹ 486,028 thousands)		
(Market value at March 31, 2017: ₹ Nil)		
Total	**77,492,895**	**66,402,564**
In India	**77,492,895**	66,402,564
Total	**77,492,895**	**66,402,564**

1. Government securities of ₹ 1,638,370 thousands with Market value of ₹ 1,643,650 thousands at March 31, 2018 [At March 31, 2017: ₹ 1,450,956 thousands with Market value of ₹ 1,521,000 thousand] and ₹ 77,501 thousands with Market value of ₹ 79,200 thousands at March 31, 2018 [At March 31, 2017: ₹ 77,354 thousands with Market value of ₹ 80,880 thousands] has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit and CCIL default fund respectively - Refer note 3.27 of Schedule 16.
2. Includes Fixed deposit of ₹ 1,000,000 thousands at March 31, 2018 [At March 31, 2017: ₹ 1,000,000 thousands] and ₹ 100,000 thousands at March 31, 2018 [At March 31, 2017: ₹ 100,000 thousands] deposited with National Securities Clearing Corporation Limited and Indian Clearing Corporation Limited respectively towards margin requirement for equity trade settlement - Refer note 3.27 of Schedule 16.
3. Aggregate amount of Company's investments and the market value thereof:

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary, investment in property and derivative instruments	**54,880,901**	44,879,867
Market value of above Investments	**55,472,697**	46,487,659
Aggregate amount of Company's investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	**19,316,095**	18,674,061

4. Investments in subsidiary at cost is ₹ 290,000 thousands at March 31, 2018 [At March 31, 2017: ₹ 290,000 thousands]. For Investments in holding company and other related entities - Refer note 3.10 of schedule 16.
5. Investments made out of Catastrophe reserve is ₹ Nil.
6. Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.

Note: Refer note 2.11 of schedule 16 for accounting policy related to investments.

SCHEDULES
forming part of financial statements

SCHEDULE – 8A
INVESTMENTS - POLICYHOLDERS

(₹ '000)

Particulars	March 31, 2018												
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
LONG TERM INVESTMENT													
Government securities[1]	67,766,380	6,036,755	82,642,284	-	-	19,891,211	142,875	4,143,472	242,025	146,678	-	-	**181,011,680**
(Market value: ₹ 181,138,895 thousands)													
Other approved securities	12,001,076	752,011	4,487,958	42,682	-	222,794	-	1,487,068	51,895	104,221	104,651	-	**19,254,356**
(Market value: ₹ 18,932,065 thousands)													
Other approved investments													
Equity shares	19,046,258	1,245,070	26,571,555	-	-	-	-	-	-	-	-	-	**46,862,883**
(Historical value: ₹ 28,326,109 thousands)													
Preference shares	79,568	-	2,487	-	-	-	-	-	-	-	-	-	**82,055**
(Market value: ₹ 93,124 thousands)													
Debentures/Bonds	2,386,947	1,154,893	5,540,381	377,047	105,049	635,369	47,575	194,632	78,537	-	50,051	-	**10,570,481**
(Market value: ₹ 10,835,625 thousands)													
Property	400,000	400,000	-	-	-	-	-	-	-	-	-	-	**800,000**
(Historical value: ₹ 185,521 thousands)													
CCIL deposit	-	-	-	-	-	-	-	51	18	-	2	-	**71**
(Market value: ₹ 71 thousands)													
Fixed deposits	626,400	144,500	1,555,600	-	-	356,000	-	173,000	49,000	-	-	-	**2,904,500**
(Market value: ₹ 2,904,500 thousands)													
Investments in infrastructure/housing sector													
Other approved investments													
Equity shares	2,234,772	145,707	3,384,123	-	-	-	-	-	-	-	-	-	**5,764,602**
(Historical value: ₹ 3,666,799 thousands)													
Debentures/Bonds	14,664,601	1,099,901	17,083,498	485,359	20,308	1,712,493	99,987	1,470,076	175,867	159,469	110,183	-	**37,081,742**
(Market value: ₹ 37,342,726 thousands)													
Other investments													
Equity shares	90,547	-	242,764	-	-	-	-	-	-	-	-	-	**333,311**
(Historical value: ₹ 411,253 thousands)													
Debentures/Bonds	209,967	-	-	-	-	-	-	-	-	-	-	-	**209,967**
(Market value: ₹ 211,945 thousands)													
Other investments													
Equity shares	1,371,544	-	1,847,153	-	-	-	-	-	-	-	-	-	**3,218,697**
(Historical value: ₹ 3,240,912 thousands)													
Debentures/Bonds	251,939	-	343,922	-	-	-	-	-	-	-	-	-	**595,861**
(Market value: ₹ 594,355 thousands)													
SHORT TERM INVESTMENT													
Government securities	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(Market value: ₹ Nil)													
Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(Market value: ₹ Nil)													
Other approved investments													
Debentures/Bonds	385,599	65,237	305,011	-	-	-	-	-	-	-	-	-	**755,847**
(Market value: ₹ 757,640 thousands)													
Commercial papers	-	-	-	-	-	-	-	969,034	-	-	-	-	**969,034**
(Market value: ₹ 969,034 thousands)													
Mutual fund	4,035,420	-	9,096,558	-	-	-	5,308	748,316	52,686	50,593	104,528	302,076	**14,395,485**
(Historical value: ₹ 14,379,272 thousands)													
Collateralised borrowing and lending obligation	93,413	843,410	263,336	25,372	6,568	1,376,851	-	34,261	-	-	-	-	**2,643,211**
(Market value: ₹ 2,643,210 thousands)													
Investments in infrastructure/housing sector													
Other approved investments													
Debentures/Bonds	1,266,140	45,423	1,045,641	-	-	136,501	-	374,289	-	-	-	-	**2,867,994**
(Market value: ₹ 2,877,354 thousands)													
Commercial papers	-	-	737,714	-	-	-	-	476,587	385,676	-	-	-	**1,599,977**
(Market value: ₹ 1,599,977 thousands)													
Certificate of deposits	-	-	328,704	-	-	-	-	469,577	-	-	-	-	**798,281**
(Market value: ₹ 798,281 thousands)													
Other investments													
Debentures/Bonds	50,125	-	-	-	-	-	-	-	-	-	-	-	**50,125**
(Market value: ₹ 49,867 thousands)													
Venture fund	118,359	-	-	-	-	-	-	-	-	-	-	-	**118,359**
(Market value: ₹ 141,190 thousands)													
Total	**127,079,055**	**11,932,907**	**155,478,689**	**930,460**	**131,925**	**24,331,219**	**295,745**	**10,540,363**	**1,035,704**	**460,961**	**369,415**	**302,076**	**332,888,519**
In India	127,079,055	11,932,907	155,478,689	930,460	131,925	24,331,219	295,745	10,540,363	1,035,704	460,961	369,415	302,076	**332,888,519**
Total	**127,079,055**	**11,932,907**	**155,478,689**	**930,460**	**131,925**	**24,331,219**	**295,745**	**10,540,363**	**1,035,704**	**460,961**	**369,415**	**302,076**	**332,888,519**

1. Government securities of ₹ 2,155,466 thousands with market value of ₹ 2,103,272 thousands (at March 31, 2017: ₹ 508,511 thousands with market value of ₹ 546,500 thousands) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit for trades in Securities Segment. Government securities of ₹ 207,055 thousands with market value of ₹ 212,789 thousands (at March 31, 2017: ₹ 207,120 thousands with market value of ₹ 218,000 thousands) has been deposited with CCIL for trades in the Collateralised borrowing and lending obligation segment - Refer note 3.27 of Schedule 16.

SCHEDULES
forming part of financial statements

2. Aggregate amount of Company's investments and the market value thereof:

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary, investment in property and derivative instruments	**261,513,541**	212,898,335
Market value of above Investments	**261,889,860**	221,227,559
Aggregate amount of Company's investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	**50,209,866**	39,305,188

3. For Investments in holding company and other related entities - Refer note 3.10 of schedule 16.
4. Investments made out of Catastrophe reserve is ₹ Nil.
5. Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.
6. Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities - Refer note 3.29 of schedule 16.

Note: Refer note 2.11 of schedule 16 for accounting policy related to investments.

SCHEDULE – 8A
INVESTMENTS - POLICYHOLDERS

(₹ '000)

Particulars	March 31, 2017											
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
LONG TERM INVESTMENT												
Government securities[1]	49,825,645	5,772,630	67,106,859	-	-	19,780,819	347,010	4,128,123	355,155	139,530	-	147,455,771
(Market value: ₹ 153,787,265 thousands)												
Other approved securities	10,031,979	742,701	4,476,388	-	-	213,199	-	1,765,933	54,119	104,849	105,320	17,494,488
(Market value: ₹ 17,794,433 thousands)												
Other approved investments												
Equity shares	14,902,724	1,404,461	20,682,269	-	-	-	-	-	-	-	-	36,989,454
(Historical value: ₹ 21,518,925 thousands)												
Preference shares	98,190	-	2,513	-	-	-	-	-	-	-	-	100,703
(Market value: ₹ 115,792 thousands)												
Debentures/Bonds	1,612,777	729,402	1,812,719	250,327	100,000	285,589	47,235	194,546	78,341	-	97,329	5,208,265
(Market value: ₹ 5,470,810 thousands)												
Property	1,481,744	384,760	-	-	-	-	-	-	-	-	-	1,866,504
(Historical value: ₹ 1,262,956 thousands)												
CCIL deposit	-	-	-	-	-	-	-	51	18	-	2	71
(Market value: ₹ 71 thousands)												
Fixed deposits	626,400	144,500	874,600	-	-	356,000	-	173,000	49,000	-	-	2,223,500
(Market value: ₹ 2,223,500 thousands)												
Investments in infrastructure/housing sector												
Other approved investments												
Equity shares	1,935,824	126,831	3,073,330	-	-	-	-	-	-	-	-	5,135,985
(Historical value: ₹ 3,364,763 thousands)												
Debentures/Bonds	11,855,605	1,531,294	14,164,073	535,084	20,334	1,498,596	100,000	1,948,374	226,151	110,052	312,516	32,302,079
(Market value: ₹ 33,587,926 thousands)												
Other investments												
Equity shares	77,235	-	212,723	-	-	-	-	-	-	-	-	289,958
(Historical value: ₹ 324,262 thousands)												
Debentures/Bonds	210,000	-	-	-	-	-	-	-	-	-	-	210,000
(Market value: ₹ 216,049 thousands)												
Other investments												
Equity shares	1,215,955	-	1,383,257	-	-	-	-	-	-	-	-	2,599,212
(Historical value: ₹ 1,940,049 thousands)												
Debentures/Bonds	313,145	-	1,336,775	-	-	-	-	-	-	-	-	1,649,920
(Market value: ₹ 1,714,219 thousands)												
SHORT TERM INVESTMENT												
Government securities	2,691	6,405	79,594	-	-	-	-	-	-	-	-	88,690
(Market value: ₹ 89,067 thousands)												
Other approved securities	-	-	249,885	-	-	-	-	-	-	-	-	249,885
(Market value: ₹ 253,807 thousands)												
Other approved investments												
Debentures/Bonds	540,114	125,000	1,250,773	-	-	219,000	-	70,000	30,000	-	-	2,234,887
(Market value: ₹ 2,262,018 thousands)												
Commercial papers	-	245,776	-	-	-	-	-	-	-	-	-	245,776
(Market value: ₹ 245,776 thousands)												

SCHEDULES
forming part of financial statements

(₹ '000)

Particulars	March 31, 2017											
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Mutual fund	3,518,185	-	5,531,775	-	-	-	23,541	1,065,728	571,890	27,802	155,311	10,894,232
(Historical value: ₹ 10,894,232 thousands)												
Collateralised borrowing and lending obligation	54,506	190,331	-	22,354	10,156	256,395	-	-	-	-	-	533,742
(Market value: ₹ 533,742 thousands)												
Investments in infrastructure/housing sector												
Other approved investments												
Debentures/Bonds	575,657	350,038	1,716,504	-	-	50,035	-	25,000	13,857	-	-	2,731,091
(Market value: ₹ 2,749,840 thousands)												
Other investments												
Venture fund	169,465	-	-	-	-	-	-	-	-	-	-	169,465
(Market value: ₹ 183,243 thousands)												
Total	**99,047,841**	**11,754,129**	**123,954,037**	**807,765**	**130,490**	**22,659,633**	**517,786**	**9,370,755**	**1,378,531**	**382,233**	**670,478**	**270,673,678**
In India	99,047,841	11,754,129	123,954,037	807,765	130,490	22,659,633	517,786	9,370,755	1,378,531	382,233	670,478	270,673,678
Total	**99,047,841**	**11,754,129**	**123,954,037**	**807,765**	**130,490**	**22,659,633**	**517,786**	**9,370,755**	**1,378,531**	**382,233**	**670,478**	**270,673,678**

1. Government securities of ₹ 508,511 thousands with market value of ₹ 546,500 thousands (at March 31, 2016: ₹ 498,374 thousands with market value of ₹ 519,250 thousands) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit. Government securities of ₹ 207,120 thousands with market value of ₹ 218,000 thousands (at March 31, 2016: ₹ 207,848 thousands with market value of ₹ 209,850 thousands) has been deposited with CCIL for trades in the Collateralised borrowing and lending obligation segment - Refer note 3.27 of Schedule 16.
2. Aggregate amount of Company's investments and the market value thereof:

(₹ '000)

Particulars	March 31, 2017
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary, investment in property and derivative instruments	212,898,335
Market value of above Investments	221,227,559
Aggregate amount of Company's investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	39,305,188

3. For Investments in holding company and other related entities - Refer note 3.10 of schedule 16.
4. Investments made out of Catastrophe reserve is ₹ Nil.
5. Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.

Note: Refer note 2.11 of schedule 16 for accounting policy related to investments.

SCHEDULE – 8B
ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)

Particulars	March 31, 2018					
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Life Funds	Linked Group Pension Funds	Total
LONG TERM INVESTMENTS						
Government securities	73,927,692	10,444,619	623,544	7,692,184	4,878,884	**97,566,923**
(Historical value: ₹ 96,941,925 thousands)						
Other approved securities	14,037,748	1,576,806	122,699	986,243	616,515	**17,340,011**
(Historical value: ₹ 17,440,299 thousands)						
Other approved investments						
Equity shares	367,993,453	68,846,173	5,184,008	4,165,133	3,649,339	**449,838,106**
(Historical value: ₹ 358,453,332 thousands)						
Preference shares	268,232	143,051	6,147	272,429	13,443	**703,302**
(Historical value: ₹ 565,345 thousands)						
Debentures/Bonds	23,937,117	8,833,037	604,253	6,865,824	4,692,786	**44,933,017**
(Historical value: ₹ 44,938,468 thousands)						
Fixed deposits	557,495	106,095	4,900	22,310	800	**691,600**
(Historical value: ₹ 691,600 thousands)						
Investments in infrastructure/housing sector						
Other approved investments						
Equity shares	69,624,526	12,936,769	978,434	778,304	703,925	**85,021,958**
(Historical value: ₹ 69,231,134 thousands)						
Debentures/Bonds	48,285,337	9,812,503	604,554	9,451,888	6,564,160	**74,718,442**
(Historical value: ₹ 74,281,673 thousands)						

SCHEDULES
forming part of financial statements

(₹ '000)

Particulars	March 31, 2018					
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Life Funds	Linked Group Pension Funds	Total
Other investments						
Equity shares	9,584,675	1,343,567	76,132	141,219	125,761	**11,271,354**
(Historical value: ₹ 15,554,247 thousands)						
Debentures/Bonds	-	-	-	30,579	10,193	**40,772**
(Historical value: ₹ 38,661 thousands)						
Other investments						
Equity shares	24,357,637	3,970,364	271,201	363,151	311,757	**29,274,110**
(Historical value: ₹ 33,397,090 thousands)						
Debentures/Bonds	4,269	5,337	-	289,255	211,338	**510,199**
(Historical value: ₹ 503,363 thousands)						
Mutual fund	3,816,224	405	137	-	-	**3,816,766**
(Historical value: ₹ 2,945,661 thousands)						
SHORT TERM INVESTMENTS						
Government securities	16,898,904	346,277	3,473	181,449	1,035,629	**18,465,732**
(Historical value: ₹ 18,406,936 thousands)						
Other approved securities	8,242,602	41,874	-	-	-	**8,284,476**
(Historical value: ₹ 8,337,161 thousands)						
Other approved investments						
Debentures/Bonds	6,029,878	1,007,463	50,401	753,543	819,891	**8,661,176**
(Historical value: ₹ 8,673,361 thousands)						
Certificate of deposits	3,465,419	103,476	4,982	44,643	426,536	**4,045,056**
(Historical value: ₹ 4,004,701 thousands)						
Commercial papers	19,087,276	1,031,870	12,157	330,168	1,428,231	**21,889,702**
(Historical value: ₹ 21,517,556 thousands)						
Fixed deposits	113,354	5,003	28,800	89,600	13,243	**250,000**
(Historical value: ₹ 250,000 thousands)						
Collateralised borrowing and lending obligation	6,553,443	2,005,023	12,975	234,633	870,926	**9,677,000**
(Historical value: ₹ 9,669,885 thousands)						
Mutual fund	17,176,754	2,469,308	400,536	438,614	1,553,508	**22,038,720**
(Historical value: ₹ 22,012,371 thousands)						
Preference shares	11	-	-	-	-	**11**
(Historical value: ₹ 11 thousands)						
Investments in infrastructure/housing sector						
Other approved investments						
Debentures/Bonds	19,295,217	3,483,558	82,427	2,597,710	2,832,584	**28,291,496**
(Historical value: ₹ 28,315,024 thousands)						
Certificate of deposits	8,312,723	706,523	6,575	161,841	698,745	**9,886,407**
(Historical value: ₹ 9,809,505 thousands)						
Commercial papers	15,715,291	1,353,109	42,584	511,318	563,989	**18,186,291**
(Historical value: ₹ 17,984,283 thousands)						
Other investments						
Venture Fund	6,243	-	-	-	-	**6,243**
(Historical value: ₹ 8,248 thousands)						
Net current asset	6,056,014	349,538	59,530	2,236,213	909,519	**9,610,814**
Total	**763,347,534**	**130,921,748**	**9,180,449**	**38,638,251**	**32,931,702**	**975,019,684**
In India	763,347,534	130,921,748	9,180,449	38,638,251	32,931,702	**975,019,684**
Total	**763,347,534**	**130,921,748**	**9,180,449**	**38,638,251**	**32,931,702**	**975,019,684**

1. For Investments in holding company and other related entities - Refer note 3.10 of schedule 16.
2. Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities - Refer note 3.29 of schedule 16.

Note: Refer note 2.11 of schedule 16 for accounting policy related to investments.

SCHEDULE – 8B
ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)

Particulars	March 31, 2017				
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
LONG TERM INVESTMENTS					
Government securities	89,891,501	6,370,506	365,816	8,015,583	104,643,406
(Historical value: ₹ 102,197,174 thousands)					
Other approved securities	23,066,125	3,600,838	198,814	4,372,378	31,238,155
(Historical value: ₹ 31,002,970 thousands)					
Other approved investments					
Equity shares	284,958,797	86,553,654	4,808,504	6,572,088	382,893,043
(Historical value: ₹ 289,799,327 thousands)					
Preference shares	383,198	195,707	9,987	355,618	944,510
(Historical value: ₹ 764,890 thousands)					
Debentures/Bonds	13,616,044	5,962,403	279,219	9,404,456	29,262,122
(Historical value: ₹ 28,745,748 thousands)					
Fixed deposits	720,779	123,794	44,700	66,827	956,100
(Historical value: ₹ 956,100 thousands)					
Investments in infrastructure/housing sector					
Other approved investments					
Equity shares	64,828,955	17,224,017	675,878	1,790,323	84,519,173
(Historical value: ₹ 72,367,735 thousands)					
Debentures/Bonds	38,719,839	13,243,046	852,800	15,909,974	68,725,659
(Historical value: ₹ 67,952,120 thousands)					
Other investments					
Equity shares	7,781,096	1,333,650	58,548	259,036	9,432,330
(Historical value: ₹ 13,030,998 thousands)					
Debentures/Bonds	-	-	-	41,046	41,046
(Historical value: ₹ 37,653 thousands)					
Other investments					
Equity shares	20,665,058	6,230,938	263,599	651,585	27,811,180
(Historical value: ₹ 24,913,186 thousands)					
Debentures/Bonds	452,873	536,010	11,617	863,312	1,863,812
(Historical value: ₹ 1,772,589 thousands)					
Mutual fund	5,260,416	751,379	-	68,555	6,080,350
(Historical value: ₹ 5,351,333 thousands)					
SHORT TERM INVESTMENTS					
Government securities	22,772,322	2,673,117	19,765	2,795,653	28,260,857
(Historical value: ₹ 28,118,974 thousands)					
Other approved securities	1,907,940	-	-	-	1,907,940
(Historical value: ₹ 1,915,654 thousands)					
Other approved investments					
Debentures/Bonds	1,197,775	392,571	11,461	613,437	2,215,244
(Historical value: ₹ 2,218,043 thousands)					
Commercial papers	6,056,189	909,302	5,382	898,151	7,869,024
(Historical value: ₹ 7,651,896 thousands)					
Fixed deposits	3,889,600	936,300	103,500	1,565,625	6,495,025
(Historical value: ₹ 6,495,025 thousands)					
Collateralised borrowing and lending obligation	5,709,467	1,250,291	6,299	740,373	7,706,430
(Historical value: ₹ 7,705,185 thousands)					
Mutual fund	24,657,966	3,996,356	491,024	3,242,901	32,388,247
(Historical value: ₹ 32,388,247 thousands)					
Investments in infrastructure/housing sector					
Other approved investments					
Debentures/Bonds	9,227,837	2,588,229	82,609	3,692,671	15,591,346
(Historical value: ₹ 15,422,105 thousands)					

SCHEDULES
forming part of financial statements

(₹ '000)

Particulars	March 31, 2017				
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
Certificate of deposits (Historical value: ₹ 11,669,600 thousands)	8,525,214	923,034	34,688	2,250,693	11,733,629
Commercial papers (Historical value: ₹ 4,088,886 thousands)	4,084,751	151,589	-	65,555	4,301,895
Other investments					
Venture Fund (Historical value: ₹ 10,030 thousands)	6,559	-	-	-	6,559
Net current asset	6,118,294	2,369,042	126,661	3,282,372	11,896,369
Total	**644,498,595**	**158,315,773**	**8,450,871**	**67,518,212**	**878,783,451**
In India	644,498,595	158,315,773	8,450,871	67,518,212	878,783,451
Total	**644,498,595**	**158,315,773**	**8,450,871**	**67,518,212**	**878,783,451**

1. For Investments in holding company and other related entities - Refer note 3.10 of schedule 16.
2. Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities - Refer note 3.29 of schedule 16.

Note: Refer note 2.11 of schedule 16 for accounting policy related to investments.

SCHEDULE – 9

LOANS

(₹ '000)

	Particulars	March 31, 2018	March 31, 2017
1.	**Security-wise classifications**		
	Secured		
	(a) On mortgage of property		
	(aa) In India	**-**	-
	(bb) Outside India	**-**	-
	(b) On Shares, Bonds, Govt. Securities, etc.	**-**	-
	(c) Loans against policies	**1,450,588**	806,448
	(d) Others	**-**	-
	Unsecured	**-**	-
	Total	**1,450,588**	**806,448**
2.	**Borrower wise classification**		
	(a) Central and State Governments	**-**	-
	(b) Banks and Financial Institutions	**-**	-
	(c) Subsidiaries	**-**	-
	(d) Companies	**-**	-
	(e) Policyholders – Loans against policies	**1,450,588**	806,448
	(f) Others	**-**	-
	Total	**1,450,588**	**806,448**
3.	**Performance-wise classification**		
	(a) Loans classified as standard		
	(aa) In India	**1,450,588**	806,448
	(bb) Outside India	**-**	-
	(b) Non-standard loans less provisions		
	(aa) In India	**-**	-
	(bb) Outside India	**-**	-
	Total	**1,450,588**	**806,448**
4.	**Maturity-wise classification**		
	(a) Short-term	**36,072**	21,470
	(b) Long-term	**1,414,516**	784,978
	Total	**1,450,588**	**806,448**

Refer Note 2.12 of Schedule 16 for accounting policy related to Loans.

SCHEDULES
forming part of financial statements

SCHEDULE – 10

FIXED ASSETS

(₹ '000)

Particulars	Gross Block				Depreciation				Net Block	
	At April 1, 2017	Additions	Deductions	At March 31, 2018	At April 1, 2017	For the period	Deductions	At March 31, 2018	At March 31, 2018	At March 31, 2017
Intangible assets										
Goodwill	-	-	-	**-**	-	-	-	**-**	**-**	-
Software[1]	1,164,066	71,416	2,451	**1,233,031**	943,496	103,999	851	**1,046,644**	**186,387**	220,570
Tangible assets										
Freehold land	903,280	-	-	**903,280**	-	-	-	**-**	**903,280**	903,280
Improvements to leasehold property	1,386,439	45,390	57,870	**1,373,959**	1,076,353	79,707	57,869	**1,098,191**	**275,768**	310,086
Office buildings on freehold land[2]	89,000	1,835,731	-	**1,924,731**	14,570	9,675	-	**24,245**	**1,900,486**	74,430
Furniture and fixtures	295,020	17,948	9,350	**303,618**	216,337	24,064	8,638	**231,763**	**71,855**	78,683
Information technology equipment	450,859	54,498	15,683	**489,674**	318,087	77,526	9,859	**385,754**	**103,920**	132,772
Motor vehicles	102,436	27,898	36,511	**93,823**	41,507	17,446	31,646	**27,307**	**66,516**	60,929
Office equipment	437,297	47,358	11,809	**472,846**	283,031	65,646	10,394	**338,283**	**134,563**	154,266
Communication networks	311,662	330,368	6	**642,024**	181,265	58,764	4	**240,025**	**401,999**	130,397
Total	**5,140,059**	**2,430,607**	**133,680**	**7,436,986**	**3,074,646**	**436,827**	**119,261**	**3,392,212**	**4,044,774**	**2,065,413**
Capital work- in-progess including capital advances	-	-	-	**-**	-	-	-	**-**	**175,848**	72,346
Total	**5,140,059**	**2,430,607**	**133,680**	**7,436,986**	**3,074,646**	**436,827**	**119,261**	**3,392,212**	**4,220,622**	**2,137,759**
At March 31, 2017	4,642,894	538,625	41,460	5,140,059	2,522,470	578,259	26,083	3,074,646		

Refer note 2.13 of schedule 16 for accounting policy related to fixed assets.
[1] All software are other than those generated internally.
[2] Refer note 3.24 of schedule 16.

SCHEDULE – 11

CASH AND BANK BALANCES

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Cash (including cheques, drafts and stamps)*	**1,345,557**	1,408,060
Bank Balance		
(a) Deposit Account:		
(aa) Short-term (due within 12 months of the date of balance sheet)	**-**	-
(bb) Others	**-**	-
(b) Current accounts	**687,110**	728,199
(c) Unclaimed Dividend Accounts - Refer note 3.41 of schedule 16	**4,768**	697
Money at call and short notice		
(a) With Banks	**-**	-
(b) With other Institutions	**-**	-
Others	**-**	-
Total	**2,037,435**	**2,136,956**
Balances with non-scheduled banks included above	**1,637**	**6,831**
Cash and Bank Balances		
In India	**2,031,292**	2,116,146
Outside India	**6,143**	20,810
Total	**2,037,435**	**2,136,956**

* Includes cheques in hand amounting to ₹ 1,214,411 thousands (₹ 1,378,024 thousands as on March 31, 2017).

SCHEDULES
forming part of financial statements

SCHEDULE – 12
ADVANCES AND OTHER ASSETS

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Advances		
Reserve deposits with ceding companies	**-**	-
Application money for investments (including advance for investment property)	**-**	-
Prepayments	**391,765**	382,615
Advances to Directors/Officers	**-**	-
Advance tax paid and taxes deducted at source (Net of provision for taxation)	**2,104,345**	3,041,332
Advances to Employees	**-**	-
Deposits		
Gross	**323,320**	372,418
Less: Provision for doubtful deposits	**(31,744)**	(30,933)
Net	**291,576**	341,485
Other advances		
Gross	**260,757**	184,769
Less: Provision for doubtful advances	**(4,830)**	(3,921)
Net	**255,927**	180,848
Other receivables		
Gross	**718,597**	151,322
Less: Provision for doubtful receivables	**(19,753)**	(30,288)
Net	**698,844**	121,034
Total (A)	**3,742,457**	**4,067,314**
Other Assets		
Income accrued on investments and deposits	**9,235,233**	7,613,849
Outstanding premiums	**1,649,630**	1,815,959
Agents' balances		
Gross	**24,046**	31,150
Less: Provision for doubtful agents' balance	**(18,910)**	(27,053)
Net	**5,136**	4,097
Foreign agencies balances	**-**	-
Due from other entities carrying on insurance business (including reinsurers)	**394,343**	88,632
Due from subsidiary - Refer note 3.10 of Schedule 16	**7,202**	6,044
Deposit with Reserve Bank of India	**-**	-
Receivable towards investments sold	**1,024,700**	6,081,217
Goods & Service tax and Service tax un-utilised credit	**946,975**	216,360
Assets held for unclaimed amount of policyholders*- Refer note 3.5 of schedule 16	**7,614,642**	6,267,915
Income on unclaimed amount of policyholders (net of fund administration expenses) - Refer note 3.5 of schedule 16	**482,269**	322,510
Total (B)	**21,360,130**	**22,416,583**
Total (A+B)	**25,102,587**	**26,483,897**

* Excluding Income on unclaimed amount of policyholders (net of fund administration expenses).

SCHEDULES
forming part of financial statements

SCHEDULE – 13
CURRENT LIABILITIES

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Agents' balances	**1,176,510**	669,308
Balances due to reinsurance companies	**99,700**	43,440
Deposits held on re-insurance ceded	**-**	-
Premium received in advance	**2,060,677**	1,284,802
Unallocated premium	**2,548,452**	4,867,753
Sundry creditors	**64,593**	89,114
Due to holding company - Refer note 3.10 of Schedule 16	**863,165**	1,064,851
Claims outstanding	**2,548,024**	691,659
Due to Officers/Directors	**-**	-
Deposits	**88,475**	88,475
Expenses payable	**5,636,834**	5,335,940
TDS payable	**212,925**	196,994
Payable towards investments purchased	**2,029,546**	1,192,640
Unclaimed amount of Policyholders[1] - Refer note 3.6 of schedule 16	**7,614,642**	6,267,915
Interest on unclaimed amount of Policyholders	**482,269**	322,510
Payable to unit fund	**4,583,407**	1,567,612
Goods and Service tax/Service tax payable	**1,643,143**	7,620
Other liabilities*	**2,601,763**	4,466,629
Total	**34,254,125**	**28,157,262**

* Includes unclaimed dividend amounting to ₹ 4,768 thousands (₹ 697 thousands at March 31, 2017)

[1] excluding Interest on unclaimed amount of policyholders.

SCHEDULE – 14
PROVISIONS

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
For taxation	**-**	-
For proposed dividends - Refer note 3.41 of schedule 16	**-**	-
For dividend distribution tax - Refer note 3.41 of schedule 16	**-**	-
For leave encashment and gratuity	**221,844**	204,960
For interim dividend - Refer note 3.41 of schedule 16	**-**	-
Total	**221,844**	**204,960**

SCHEDULE – 15
MISCELLANEOUS EXPENDITURE
(To the extent not written off or adjusted)

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Discount allowed in issue of shares/debentures	**-**	-
Others	**-**	-
Total	**-**	-

SCHEDULES

forming part of financial statements

SCHEDULE – 16

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

1. Corporate Information

ICICI Prudential Life Insurance Company Limited ('the Company') is a joint venture between ICICI Bank Limited and Prudential Corporation Holdings Limited, incorporated on July 20, 2000 as a Company under the Companies Act, 2013 ('the Act'). The Company is licensed by the Insurance Regulatory and Development Authority of India ('IRDAI') for carrying life insurance business in India. The license is in force as at March 31, 2018.

The Company carries on business of providing life insurance, pensions and health insurance to individuals and groups. Riders providing additional benefits are offered under some of these products. The business is conducted in participating, non-participating, non-participating variable and unit linked lines of businesses. These products are distributed through individual agents, corporate agents, banks, brokers, the Company's proprietary sales force and the Company website.

2. Summary of significant accounting policies

2.1. Basis of preparation

The accompanying financial statements are prepared and presented under the historical cost convention, unless otherwise stated, and on accrual basis of accounting, in accordance with accounting principles generally accepted in India (Indian GAAP). The Company has prepared the financial statements in compliance with the accounting standards notified under Section 133 of the Companies Act, 2013, to the extent applicable and in accordance with the provisions of the Insurance Act, 1938, Insurance Regulatory and Development Authority Act, 1999, the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 and various orders/ directions/ circulars issued by the IRDAI and the practices prevailing within the insurance industry in India. Accounting policies applied have been consistent with previous year except where differential treatment is required as per new pronouncements made by the regulatory authorities and except for changes in accounting policy mentioned below.

The management evaluates all recently issued or revised accounting pronouncements on an ongoing basis.

2.2. Use of estimates

The Company's management makes estimates and assumptions that affect the reported amounts of income and expenses for the year, reported balances of assets and liabilities, and disclosures relating to contingent liabilities as on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively.

2.3. Revenue recognition

2.3.1. Premium income

Premium for non-linked policies is recognised as income when due from policyholders. For unit linked business, premium is recognised as income when the associated units are created. 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 premiums paid by unit linked policyholders' are considered as single premium and recognised as income when the associated units are created.

2.3.2. Reinsurance premium ceded

Reinsurance premium ceded is accounted in accordance with the terms and conditions of the relevant treaties with the reinsurer. Profit commission on reinsurance ceded is netted off against premium ceded on reinsurance.

2.3.3. Income from investments

Interest income on investments is recognised on accrual basis. Amortisation of premium or accretion of discount on debt securities is recognised over the remaining term of such instruments on the basis of effective interest rate method.

Dividend income, in respect of other than unit linked business, is recognised when the right to receive dividend is established. Dividend income, in respect of unit linked business, is recognised on the 'ex-dividend date'.

Fees received on lending of equity shares under Securities Lending and Borrowing scheme (SLB) is recognised as income over the period of the lending on a straight-line basis.

Lease rentals on investment property is recognised on accrual basis and include only the realised rent and does not include any notional rent, as prescribed by IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002. Costs related to operating and maintenance of investment property are recognised as expense in the Revenue Account and Profit and Loss Account.

Profit or loss on sale/redemption of debt securities for other than unit linked business is the difference between the sale consideration net of expenses and the weighted average amortised cost as on the date of sale. Profit or loss on sale/redemption of debt securities for unit linked business is the difference between the sale consideration net of expenses and the weighted average book cost as on the date of sale.

Profit or loss on sale/redemption of equity shares, equity exchange traded fund (ETF) and mutual fund units is the difference between the sale consideration net of expenses and the weighted average book cost as on the date of sale. In respect of other than unit linked business, the profit or loss includes the accumulated changes in the fair value previously recognised in Balance Sheet as "Fair Value Change Account".

2.3.4. Income from unit linked policies

Income from unit linked policies, which includes fund management charges, policy administration charges, mortality charges and other charges, if any, are recovered from the unit linked funds in accordance with terms and conditions of policies issued and are recognised when due.

2.3.5 Fees and charges

Fees and charges include policy reinstatement fee and loan processing fee which are recognised on receipt basis.

Interest income on policy loans is also included in fees and charges which is recognised on an accrual basis.

2.4 Acquisition cost

Acquisition costs are costs that vary with and are primarily related to acquisition of insurance contracts and are expensed in the period in which they are incurred.

2.5. Employee benefits

2.5.1 Short-term employee benefits

Employee benefits payable within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, bonuses, short term compensated absences and other non-monetary benefits are recognised in the period in which the employee renders the related service. All short-term employee benefits are accounted on undiscounted basis.

2.5.2 Long-term employee benefits: Post-employment

The Company has both defined contribution and defined benefit plans.

Defined contribution plan

The Company has a defined contribution scheme for Superannuation for its employees. Contributions to the Superannuation scheme are made on a monthly basis, when due, and charged to Revenue Account and Profit and Loss Account, as applicable. The Company has no further obligation beyond the monthly contribution. The scheme is managed by ICICI Prudential Life Insurance Company Limited Superannuation Scheme.

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 to Revenue Account and Profit and Loss Account as applicable

Defined benefit plans

Gratuity and Provident fund are defined benefit obligations

Gratuity: The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972 or the Company's gratuity plan, whichever is higher. The gratuity liability of the Company is actuarially determined at each Balance Sheet date using projected unit credit method.

The Company contributes towards net liabilities to ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme.

The Company recognises the net obligation of the Scheme in Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15 (revised 2005), 'Employee benefits'. The discount rate used for estimation of liability is based on Government securities yield. Gain or loss arising from change in actuarial assumptions/experience adjustments is recognised in the Revenue Account and Profit or Loss account for the period in which they emerge. Estimated rate of return on plan assets is based on the expected average long-term rate of return on investments of the Fund during the estimated term of the obligations.

Provident fund: The Company's defined benefit obligation towards interest rate guarantee on the exempt provident fund is actuarially determined and measured in accordance with the Guidance Note (GN 29) on Valuation of Interest Rate Guarantees on Exempt Provident Funds under AS 15 (Revised) issued by The Institute of Actuaries of India.

2.5.3 Other long term employee benefits

Other long term employee benefits includes accumulated compensated absences that are entitled to be carried forward for future encashment or availment, at the option of the employee subject to the rules framed by the Company and includes long term retention incentive payable to employees on fulfilment of criteria prescribed the Company. The Company's liability towards accumulated compensated absences entitlement outstanding at the close of the year and long term retention incentive are determined actuarially and are recognised as a liability at the discounted present value of the obligation as at the Balance Sheet date.

2.5.4 Employee share based payments

The Employee Stock Option Scheme ('the Scheme') provides that eligible employees are granted options to subscribe to equity shares of the Company which vest in a graded manner. The vested options may be exercised within a specified period.

The Company follows the intrinsic value method to account for its share-based employee compensation plans. Compensation cost is measured as the excess, if any, of the fair market price of the underlying stock over the exercise price on the grant date and amortised over the vesting period. The fair market price is the latest closing price, immediately prior to the grant date, on the stock exchange on which the shares of the Company are listed. If the shares are listed on more than one stock exchange, then, the stock exchange where there is highest trading volume on the said date is considered.

2.6. Operating lease expenses

Leases where the lessor effectively retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating lease including escalations are recognised as an expense, on a straight line basis, over the lease term.

2.7. Provision for doubtful debts

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

2.8. Benefits paid

Benefits paid comprise of policy benefits and claim settlement costs, if any.

Death and rider claims are accounted for on receipt of intimation. Survival and maturity benefits are accounted when due. Withdrawals and surrenders under non-linked policies are accounted on the receipt of intimation. Withdrawals and surrenders under unit linked policies are accounted in the respective schemes when the associated units are cancelled.

SCHEDULES
forming part of financial statements

Change in Accounting Policy

During the year, for more appropriate presentation, reinsurance claims receivable are accounted for in the period in which the claim is intimated. Prior to this change in accounting policy, reinsurance claims receivable were accounted in the period in which the claim was settled. Consequent to the said change, reinsurance claims and thereby the profit for the year ended March 31, 2018 is higher by ₹ 135,177 thousand. Correspondingly, reinsurance claim receivable is also higher by ₹ 135,177 thousand as at the Balance Sheet date.

2.9. Actuarial liability valuation

The actuarial liabilities are calculated in accordance with accepted actuarial practice, requirements of Insurance Act, 1938, regulations notified by the Insurance Regulatory and Development Authority of India and Actuarial Practice Standards of the Institute of Actuaries of India.

2.10. Funds for Future Appropriations (FFA)

FFA (Unit linked)

Amounts estimated by Appointed Actuary as FFA in respect of lapsed unit linked policies, are set aside in the Balance Sheet and are not available for distribution to Shareholders until the expiry of the maximum revival period.

FFA (Participating)

Based on the recommendation of Appointed Actuary unappropriated surplus is held in the Balance Sheet as Funds for Future Appropriations.

2.11. Investments

Investments are made and accounted for in accordance with the Insurance Act, 1938, Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016, Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, Investments – Master circular, Investment Policy of the Company and various other circulars/notifications issued by the IRDAI in this context from time to time.

Investments are recorded at cost on the date of purchase, which includes brokerage and taxes, if any, but excludes interest accrued as on the date of purchase.

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

Bonus entitlements are recognised as investments on the 'ex-bonus date'.

Rights entitlements are recognised as investments on the 'ex-rights date'.

Any front end discount on investments is reduced from the cost of such investments.

2.11.1. Classification

Investments maturing within twelve months from the Balance Sheet date and investments made with the specific intention to dispose them off within twelve months from the Balance Sheet date are classified as short-term investments.

Investments other than short-term investments are classified as long-term investments.

2.11.2. Valuation – Other than Unit Linked business

All debt securities including government securities and redeemable preference shares are considered as `held to maturity' and stated at historical cost, subject to amortisation of premium or accretion of discount over the remaining period to maturity on effective interest rate method.

Money market instruments are valued at historical cost, subject to accretion of discount over the remaining period to maturity based on effective interest rate method.

Listed equity shares at the Balance Sheet date are stated at fair value being the last quoted closing price on the National Stock Exchange of India Limited ('NSE') (in case the securities are not listed on NSE, the last quoted closing price on the BSE Limited ('BSE') is used). Unlisted equity shares are stated at historical cost. Equity shares lent under the Securities Lending and Borrowing scheme (SLB) continue to be recognised in the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

Mutual fund units are valued based on the previous days' net asset values.

Unrealised gains/losses arising due to changes in the fair value of listed equity shares and mutual fund units are taken to the "Fair Value Change Account" in the Balance Sheet.

Investment property is held to earn rental income or for capital appreciation and is not occupied by the Company. Investment property is initially valued at cost including any directly attributable transaction costs. Investment property is revalued at least once in every three years. The change in carrying amount of investment property is taken to "Revaluation reserve" in the Balance Sheet.

Investments in venture fund units are valued at historical cost.

Instruments bought on 'reverse repo' basis are valued at cost plus interest accrued on reverse repo rate.

Fixed deposits with banks are valued at cost.

The Company assesses at each Balance Sheet date whether there is any evidence of impairment of any investments. In case of impairment, the carrying value of such investment is reduced to its fair value and the impairment loss is recognised in the Revenue/Profit and Loss Account after adjusting it with previously recognised revaluation reserve/Fair value change 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 and the investment is restated to that extent.

2.11.3. Valuation – Unit Linked business

Central and State government securities are valued as per the valuation price provided by Credit Rating Information Services of India Limited (CRISIL).

Debt securities other than government securities with a residual maturity over 182 days are valued on a yield to maturity basis, by using spreads over the benchmark rate (based on the matrix released by the CRISIL on daily basis) to arrive at the yield for pricing the security.

SCHEDULES
forming part of financial statements

Debt securities with a residual maturity upto 182 days are valued at last valuation price plus the difference between the redemption value and last valuation price, based on effective interest rate method over the remaining period to maturity of instrument.

Money market instruments are valued at historical cost, subject to accretion of discount over the period of maturity/holding based on effective interest rate method.

Listed equity shares, redeemable preference shares and equity ETF are valued at market value, being the last quoted closing price on the NSE (in case of securities not listed on NSE, the last quoted closing price on the BSE is used). Equity shares lent under the Securities Lending and Borrowing scheme (SLB) continue to be recognised in the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

Mutual fund units are valued based on previous day's Net Asset Value.

Venture fund units are valued at the latest available net asset value of the respective fund.

Securities with call option are valued at the lower of the value as obtained by valuing the security upto final maturity date or the call option date. In case there are multiple call options, the security is valued at the lowest value obtained by valuing the security at various call dates or upto the final maturity date.

Securities with put option are valued at the higher of the value as obtained by valuing the security upto final maturity date or the put option date. In case there are multiple put options, the security is valued at the highest value obtained by valuing the security at various put dates or upto the final maturity date.

The securities with both put and call option on the same day would be deemed to mature on the put/call date and would be valued on a yield to maturity basis, by using spreads over the benchmark rate based on the matrix released by CRISIL.

Instruments bought on 'reverse repo' basis are valued at cost plus interest accrued on reverse repo rate.

Unrealised gains and losses are recognised in the Revenue Account as prescribed by IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002.

Fixed deposits with banks are valued at cost.

2.11.4. Transfer of investments

Transfer of investments from Shareholders' fund to the Policyholders' fund to meet the deficit in the Policyholders' account is made at amortised/book cost or market price, whichever is lower.

The transfer of investments between unit liked funds is done at the price as specified below.

(a) In case of equity, preference shares, ETFs and Government Securities market price of the latest trade.

(b) In case of securities mentioned in (a) if the trade has not taken place on the day of transfer and for all other securities not part of (a) previous day valuation price.

No transfer of investments is carried out between non-linked policyholders' funds.

2.12. Loans

Loans are stated at historical cost, subject to provision for impairment, if any.

Loans are classified as short term in case the maturity is less than 12 months. Loans other than short term are classified as long term

2.13. Fixed assets and Impairment

2.13.1. Tangible assets and depreciation

Tangible assets are stated at acquisition cost less accumulated depreciation and impairment loss, if any. Cost includes the purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities) and any cost directly attributable to bring the asset to its working condition for its intended use and other incidental expenses incurred upto that date. Subsequent expenditure incurred on tangible assets is expensed out except where such expenditure results in an increase in future benefits from the existing assets beyond it's previously assessed standard of performance.

The useful life of various category of assets is as below:

Asset	Useful life (years)
Office buildings on freehold land	60
Improvement to leasehold properties	Lease period, subject to maximum of 9 years
Furniture and fixtures	10
Office equipment	5
Information technology equipment	3
Communication networks and servers	6
Motor vehicles	5

Schedule II of the Companies Act, 2013 specifies the useful life of eight years for motor vehicle. As per Company policy, the motor vehicle is transferred to employee on completion of five years or at written down value (WDV) in case of separation of employee before five years. Accordingly, the Company has depreciated the motor vehicle over five years. Assets costing upto ₹ 5,000 are considered to be immaterial in value and hence fully depreciated in the year of acquisition.

Depreciation is provided using straight-line method ('SLM') prorated from the date of being ready to use, upto the date of sale, based on estimated useful life for each class of asset.

2.13.2. Intangibles

Intangible assets comprising software are stated at cost less amortisation. Significant expenditure on improvements to software are capitalised when 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. Subsequent capital expenditures are amortised over the remaining useful life of original software. Software expenses are amortised using SLM over a period of 4 years from the date of being ready to use.

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

2.13.3. Capital work-in-progress

Assets not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost and related incidental expenses.

2.13.4. Impairment of assets

Management periodically assesses, using external and internal sources, whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset unit is made. Impairment occurs where the carrying value of the asset exceeds the recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and its ultimate disposal. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciable historical cost.

2.14. Taxation

2.14.1. Direct taxes

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).

Current tax is the amount expected to be paid to the tax authorities after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

The deferred tax asset and liabilities are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised and carried forward only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. However, deferred tax asset in respect of unabsorbed depreciation or carried forward loss are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

The Company calculates tax for the participating lines of business in order to ensure that the expenses pertaining to and identifiable with a particular line of business are represented as such to enable a more appropriate presentation of the financial statements. Accordingly, tax charge/credit on surplus/deficit arising from the participating line of business is disclosed separately in the Revenue Account.

2.14.2. Indirect taxes

Service tax or Goods and Services tax liability on life insurance service is set-off against the respective service tax and goods and services tax credits available from tax paid on input services. Unutilised credits, if any, are carried forward for future set-off, where there is reasonable certainty of utilisation.

2.15. Provisions and contingencies

Provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the management estimate of amount required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. A disclosure of a contingent liability is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources or it cannot be reliably estimated. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognised nor disclosed.

2.16. Segmental reporting

Based on the primary segments identified under IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002 ('the Regulations') read with AS 17 on 'Segmental Reporting' notified under Section 133 of the Companies Act 2013 and rules thereunder, the Company has classified and disclosed segmental information separately for Shareholders' and Policyholders'. Within Policyholders', the businesses are further segmented into Participating (Life and Pension), Non-Participating, Non-Participating variable (Life and Pension), Annuity, Health and Linked (Life, Pension, Health and Group).

There are no reportable geographical segments, since all business is written in India.

The allocation and apportionment of revenue, expenses, assets and liabilities to specific segments is done in the following manner, which is applied on a consistent basis.

- Revenue, expenses, assets and liabilities that are directly identifiable to the segment are allocated on actual basis;
- Other revenue, expenses (including depreciation and amortisation), assets and liabilities that are not directly identifiable to a segment are apportioned based on the relevant drivers which includes:
  - Number of policies
  - Weighted annualised first year premium income
  - Annualised premium since inception
  - Sum assured
  - Total premium income
  - Medical cases
  - Funds under management
  - Commission
  - Total operating expenses (for assets and liabilities)
  - Use of asset (for depreciation expense)

2.17.Foreign exchange transactions

Initial recognition: Foreign currency transactions are recorded in Indian Rupees, by applying to the foreign currency amount the exchange rate between the Indian Rupee and the foreign currency at the date of the transaction.

Conversion: Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. 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. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences: Exchange differences are recognised as income or as expenses in the period in which they arise.

2.18.Earnings per share

Basic earnings per share are calculated by dividing the profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the profit or loss after tax for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Dilutive potential equity shares are determined independently for each period presented.

2.19.Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Receipts and Payments account include cash and cheques in hand, bank balances, liquid mutual funds and other investments with original maturity of three months or less which are subject to insignificant risk of changes in value.

3. Notes to accounts

3.1. Contingent liabilities

(₹ '000)

Particulars	At March 31, 2018	At March 31, 2017
Partly paid up investments	-	-
Claims, other than those under policies, not acknowledged as debts comprising of:		
- Claims made by vendors for disputed payments	**1,066**	1,034
- Claims for damages made by landlords (of premises taken on lease)	**37,971**	37,971
- Claims made by employees and advisors for disputed dues and compensation	**8,930**	5,182
Underwriting commitments outstanding (in respect of shares and securities)	-	-
Guarantees given by or on behalf of the Company by various banks in favour of government authorities, hospital and court	-	-
Statutory demands/liabilities in dispute, not provided for#	**1,536,996**	1,536,996
Reinsurance obligations to the extent not provided for	-	-
Policy related claims under litigation in different consumer forums:		
- Claims for service deficiency	**89,959**	86,513
- Claims against repudiation	**308,096**	404,963
Others		
- Transfer to Senior Citizen Welfare Fund*	**48,166**	-
Total	**2,031,184**	**2,072,659**

₹ 1,536,996 thousand is on account of objections raised by office of the Commissioner of Service tax, Mumbai (through the Service Tax audit under EA-2000) on certain positions taken by the Company).

* The above amount represents unclaimed amount of policyholders more than 120 months transferred to Senior Citizens' Welfare Fund (SCWF) which is required to be shown as contingent liability as per IRDAI circular IRDA/F&A/CIR/Misc/173/07/2017. Further as per the circular, in case Company receives claims in respect of unclaimed amounts which have been transferred to the SCWF, Company may adjust the amount of such claims from the amounts due to be transferred to the Fund (SCWF).

3.2. Actuarial method and assumptions

The actuarial liability in respect of both participating and non-participating policies is calculated using the gross premium method, using assumptions for interest, mortality, morbidity, expense and inflation and, in the case of participating policies, future bonuses together with allowance for taxation and allocation of profits to shareholders. These assumptions are determined as prudent estimates at the date of valuation with allowances for adverse deviations.

The liability for the unexpired portion of the risk for the non-unit liabilities of linked business and attached riders is the greater of liability calculated using discounted cash flows and unearned premium reserves.

An unexpired risk reserve and a reserve in respect of claims incurred but not reported is held for one year renewable group term insurance.

The unit liability in respect of linked business is the value of the units standing to the credit of policyholders, using the Net Asset Value ('NAV') prevailing at the valuation date.

SCHEDULES
forming part of financial statements

A brief of the assumptions used in actuarial valuation is as below:

(a) The interest rates used for valuing the liabilities are in the range of 4.66% to 6.13% per annum. The interest rates used at March 31, 2017 were in the range of 3.49% to 6.20% per annum.

b) Mortality rates used are based on the published "Indian Assured Lives Mortality (2006 – 2008) Ult." mortality table for assurances and LIC (a) 96-98 table for annuities adjusted to reflect expected experience. Morbidity rates used are based on CIBT 93 table, adjusted for expected experience, or on risk rates supplied by reinsurers.

c) Expenses are provided for at least at the current levels in respect of renewal expenses, with no allowance for any future improvement but with an allowance for any expected worsening.

d) Per policy renewal expenses are assumed to inflate at 4.38% per annum. The expense inflation assumption used at March 31, 2017 was 4.55%.

e) No allowance is made for expected lapses in the future.

f) The bonus rates for participating business to be declared in the future is consistent with the valuation assumptions.

g) The tax rate applicable for valuation at March 31, 2018 is 14.56% p.a.

Certain explicit additional provisions are made, which include the following:

a) Reserves for additional expenses that the Company may have to incur if it were to close to new business twelve months after the valuation date.

b) Reserves for guarantees available to individual and group insurance policies.

c) Reserves for cost of non-negative claw back additions.

d) Reserves for free look option given to policyholders calculated using a free look cancellation rate of 2.1%. The free look cancellation assumption used at March 31, 2017 was 2.2%.

e) Reserves for lapsed policies eligible for revivals.

3.3 Funds for Future Appropriations ('FFA')

The balance of unit-linked FFA at March 31, 2018 of ₹ 8,036 thousand (March 31, 2017: ₹ 8,171 thousand) and participating FFA of ₹ 8,773,567 thousand (March 31, 2017: ₹ 6,033,687 thousand) is not available for distribution to Shareholders. Such amount is classified under Funds for Future appropriations, in the Balance Sheet.

3.4. Claims settled and remaining unpaid

Claims settled and remaining unpaid for a period of more than six months at March 31, 2018 is ₹ 16,769 thousand (March 31, 2017: ₹ 15,358 thousand).

3.5. Reconciliation of unclaimed amounts of policyholders

Pursuant to IRDAI circular No. IRDA/F&A/CIR/CLD/114/05/2015 dated May 28, 2015 and IRDA/F&A/CIR/CPM/134/07/2015 dated July 24, 2015 on "Handling of unclaimed amounts pertaining to policyholders", the Company has created a single segregated fund to manage all the unclaimed monies. The amount in such unclaimed fund has been invested in money market instruments and/or fixed deposit of scheduled banks with effect from April 1, 2016.

The amount in the unclaimed fund has been disclosed in schedule 12 as "Assets held for unclaimed amount of policyholders". Investment income accruing to such unclaimed fund has been credited to the fund and disclosed as other income under Linked life segment in the Revenue Account. Such investment income net of fund management charges ('FMC') is paid/accrued as "interest on unclaimed amounts" in schedule 4 "Benefits paid".

Reconciliation of unclaimed amounts of policyholders:

In accordance with circular IRDA/F&I/CIR/CLD/114/05/2015 issued by the IRDAI on May 28, 2015, the details of unclaimed amounts and investment income at March 31, 2018 is tabulated as below:

(₹ in lacs)*

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Opening balance	**65,904**	49,565
Add: Amount transferred to unclaimed fund	**233,687**	136,713
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (stale cheques)	**3,584**	1,878
Add: Investment income (net of FMC)	**4,823**	3,906
Less: Amount paid out of unclaimed fund	**(226,548)**	(126,158)
Less: Transfer to Senior Citizen welfare fund	**(482)**	-
Closing balance	**80,969**	**65,904**

*Amount disclosed in lacs in accordance with IRDAI circular No. IRDA/F&A/CIR/CLD/114/05/2015

3.6. Age wise analysis of unclaimed amount of policyholders

In accordance with circular IRDA/F&I/CIR/CMP/174/11/2010 issued by the IRDAI on November 4, 2010, the age wise analysis of unclaimed amount of the policyholders at March 31, 2018 is tabulated as below:

(a) Claims settled but not paid to the policyholders/insured due to any reasons except under litigation from the insured/policyholders:

At	Total amount	Age-wise analysis (₹ in lacs)* Outstanding period in months						
		0-6	07-12	13-18	19-24	25-30	31-36	36-120
March 31, 2018	**411**	**411**	**-**	**-**	**-**	**-**	**-**	**-**
March 31, 2017	4	4	-	-	-	-	-	-

(b) Sum due to the policyholders/beneficiaries on maturity or otherwise:

At	Total amount	Age-wise analysis (₹ in lacs)* Outstanding period in months						
		0-6	07-12	13-18	19-24	25-30	31-36	36-120
March 31, 2018	**26,671**	**16,672**	**4,293**	**2,864**	**750**	**515**	**535**	**1,042**
March 31, 2017	23,348	14,426	2,142	1,381	872	2,092	292	2,143

(c) Any excess collection of the premium/tax or any other charges which is refundable to the policyholder/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:

At	Total amount	Age-wise analysis (₹ in lacs)* Outstanding period in months						
		0-6	07-12	13-18	19-24	25-30	31-36	36-120
March 31, 2018	**416**	**363**	**39**	**5**	**6**	**2**	**-**	**1**
March 31, 2017	776	764	10	2	-	-	-	-

(d) Cheques issued but not encashed by the policyholder/beneficiaries**

At	Total amount	Age-wise analysis (₹ in lacs)* Outstanding period in months						
		0-6	07-12	13-18	19-24	25-30	31-36	36-120
March 31, 2018	**53,242**	**8,348**	**10,886**	**7,867**	**2,924**	**2,496**	**578**	**20,143**
March 31, 2017	41,352	8,088	6,241	4,184	835	903	1,314	19,787

* Amount disclosed in lacs in accordance with IRDA/F&I/CIR/CMP/174/11/2010.
** Cheques issued but not encashed by policyholder/beneficiary do not include cheques which are within the validity period.

The above unclaimed amount of policyholders does not include ₹ 229 Lacs having ageing beyond 120 months, which shall be transferred to Senior Citizens' Welfare Fund (SCWF) on or before March 01, 2019 in accordance with IRDAI Master circular No. IRDA/F&A/CIR/Misc/173/07/2017 on "Unclaimed Amount of Policyholders" dated July 25, 2017 read with rule 3 (6) of Senior Citizens' Welfare Fund Rules, 2016.

3.7. Direct taxes

The current tax provision is determined in accordance with the provisions of Income Tax Act,1961. The provision for current tax for the year ended March 31, 2018 is ₹ 2,198,077 thousand (year ended March 31, 2017: ₹ 1,815,915 thousand).

The provision for current tax includes an amount of ₹ 1,200,710 thousand for the year ended March 31, 2018 (year ended March 31, 2017: ₹ 788,117 thousand) which has been charged on the total surplus of the participating line of business in Revenue Account, in line with the Company's accounting policy. Further, tax expense amounting to ₹ 997,367 thousand for the year ended March 31, 2018 (year ended March 31, 2017: ₹ 1,027,798 thousand) pertaining to other than participating line of business has been charged to Profit and loss account.

Deferred tax asset is recognised on the linked funds for future appropriation to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realised. The deferred tax position and the movement for the year ended March 31, 2018 is summarised below:

(₹ '000)

Deferred tax asset	At April 1, 2017	(Charge)/ Credit for the year	At March 31, 2018
Linked funds for future appropriation	469	**(6)**	**463**

Deferred tax charge for the year ended March 31, 2018 is ₹ 6 thousand (year ended March 31, 2017: ₹ 233 thousand).

SCHEDULES
forming part of financial statements

3.8. Operating lease commitments

The Company takes premises, motor vehicles, office equipment's, computers, servers and modular furniture on operating lease. Certain lease arrangements provide for cancellation by either party and also contain a clause for renewal of the lease agreement. Lease payments on cancellable and non-cancellable operating lease arrangements are charged to the Revenue Account and the Profit and Loss Account over the lease term on a straight line basis. The total operating lease rentals charged for the year ended March 31, 2018 is ₹ 526,130 thousand (year ended March 31, 2017: ₹ 539,758 thousand).

Lease rentals pertaining to non-cancellable leases charged to the Revenue Account and the Profit and Loss Account for the year ended March 31, 2018 is ₹ 32,297 thousand (year ended March 31, 2017: ₹ 33,184 thousand). The future minimum lease payments in respect of these non-cancellable leases at the Balance Sheet date are summarised below:

(₹ '000)

Particulars	At March 31, 2018	At March 31, 2017
Not later than one year	**33,518**	33,518
Later than one year but not later than five years	**53,071**	86,589
Later than five years	**-**	-

3.9.Assets given on operating lease

The Company has entered into an agreement in the nature of leave and license for leasing out the investment property. This is in the nature of operating lease and lease arrangement contains provisions for renewal. There are no restrictions imposed by lease arrangement and the rent is not determined based on any contingency. The total lease payments received in respect of such lease recognised in Revenue Account and Profit and Loss Account for the year ended March 31, 2018 is ₹ 179,305 thousand (year ended March 31, 2017: ₹ 66,797 thousand).

3.10. Details of related parties and transactions with related parties

Related parties and nature of relationship:

Nature of relationship	Name of the related party
Holding company	ICICI Bank Limited
Substantial interest	Prudential Corporation Holdings Limited
Subsidiary	ICICI Prudential Pension Funds Management Company Limited
Fellow subsidiaries and entities jointly controlled by holding company	ICICI Securities Limited ICICI Securities Inc. ICICI Securities Holding Inc. ICICI Venture Funds Management Company Limited ICICI Home Finance Company Limited ICICI Trusteeship Services Limited ICICI Securities Primary Dealership Limited ICICI Investment Management Company Limited ICICI International Limited ICICI Bank UK PLC. ICICI Bank Canada ICICI Lombard General Insurance Company Limited ICICI Prudential Asset Management Company Limited ICICI Prudential Trust Limited ICICI Foundation for Inclusive Growth
Consolidated under AS-21 by holding company	ICICI Strategic Investments Fund
Significant influence	ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme ICICI Prudential Life Insurance Company Limited Employees' Provident Fund ICICI Prudential Life Insurance Company Limited Superannuation Scheme ICICI Prudential Life Insurance Advisors Benefit Trust
Key management personnel as per AS-18 disclosure	Sandeep Bakhshi, Managing Director and CEO Puneet Nanda, Executive Director Sandeep Batra, Executive Director Judhajit Das, Chief – Human Resources Asha Murali, Appointed Actuary

Relatives of Key management personnel as per AS-18 disclosure

Nature of relationship	Name of the related party				
Relatives of KMP	Sandeep Bakhshi	Sandeep Batra	Puneet Nanda	Asha Murali	Judhajit Das
Spouse	Mona Bakhshi	Deepa Batra	Deepti Nanda	P A Murali	Isheeta Ganguly
Parent	Swarn Bakhshi	Veena Batra	Kul Bhushan Nanda Asha Nanda	P S Nagaraj	Mita Das
Brother/Sister	Sameer Bakhshi	Vivek Batra	Pankaj Nanda	Rekha Somayajula Krishna Nagaraj	Satrajit Das
Children	Shivam Bakhshi Esha Thakurta Minal Bakhshi	Arushi Batra Pranav Batra	Rikhil Nanda Rishita Nanda	Rajiv Murali	Adarsh Ganguly Das Akaash Ganguly Das

The following represents significant transactions between the Company and its related parties:

(₹ '000)

Name of related party	Relation	Nature of transaction	Transactions for the year		Amount recoverable/(Payable)	
			FY 2018	FY 2017	**At March 31, 2018**	At March 31, 2017
ICICI Bank Limited	Holding company	Premium income	**1,060,445**	521,860	**(75,745)**	(3,758)
		Benefits Paid	**(184,667)**	(103,635)	**(375)**	-
		Interest income on investments	**193,183**	149,574	**91,616**	93,464
		Recovery of expenses				
		- Rent, rates and taxes	**-**	866	**-**	-
		- Employees' remuneration and welfare benefits	**8**	7	**8**	-
		- Recovery of IPO expenses	**2,404**	509,914	**-**	635
		- Information Technology cost	**1,459**	1,264	**440**	1,454
		Reimbursement of other expenses				
		- Legal and Professional Charges	**(11,866)**	(11,430)	**(10,366)**	(13,062)
		- Employees' remuneration and welfare benefits	**(1,180)**	(1,920)	**-**	-
		- Rent, rates and taxes	**(540)**	(2,398)	**(106)**	(955)
		- Information technology cost	**(220,371)**	(170,619)	**(73,823)**	(99,656)
		Administration support expenses	**-**	(5,726,917)	**-**	(880,445)
		Commission expenses	**(8,766,983)**	(3,902,223)	**(682,279)**	(63,749)
		Bank charges	**(53,331)**	(45,959)	**(20,993)**	(5,630)
		Sale of fixed assets	**-**	1,850	**-**	194
		Purchase of investments	**(16,353,936)**	(13,950,900)	**-**	-
		Sale of investments	**6,046,925**	4,685,841	**-**	-
		Security Deposit outstanding	**-**	-	**75**	121
		Outstanding investments	**-**	-	**2,444,207**	2,531,571
		Cash and bank balances	**-**	-	**(1,150,539)**	(2,958,301)
		Dividend paid	**(5,435,935)**	(3,413,910)	**-**	-
ICICI Securities Limited	Fellow subsidiary	Premium income	**5,464**	2,362	**(79)**	(244)
		Benefits Paid	**(180)**	(614)	**-**	-
		Recovery of expenses				
		- Rent, rates and taxes	**1,937**	2,642	**-**	97
		- Information Technology cost	**234**	326	**170**	374
		Reimbursement of other expenses				
		- Rents, rates and taxes	**(376)**	(89)	**-**	(101)
		- Employees' remuneration and welfare benefits	**(75)**	-	**-**	-
		Advertisement & Publicity	**-**	(379,990)	**-**	(96,669)
		Commission expenses	**(482,593)**	(333,061)	**(52,366)**	(19,246)
		Brokerage	**(30,644)**	(22,203)	**(2,235)**	-
		Sale of fixed assets	**1,177**	-	**-**	-
ICICI Venture Funds Management Company Limited	Fellow subsidiary	Premium income	**526**	523	**(730)**	(749)
ICICI Home Finance Company Limited	Fellow subsidiary	Interest income on investments	**74,800**	3,074	**40,781**	3,689
		Recovery of expenses				
		- Rent, rates and taxes	**2,410**	2,145	**-**	104
		Commission Expenses	**(11,554)**	(2,061)	**(1,048)**	(73)
		Outstanding investments	**-**	-	**999,252**	1,004,932
ICICI Securities Primary Dealership Limited	Fellow subsidiary	Premium income	**494**	280	**(197)**	(187)
		Benefits Paid	**-**	-	**-**	-
		Interest income on investments	**57,125**	57,053	**30,867**	30,867
		Purchase of investments	**(15,838,599)**	(13,353,705)	**-**	-
		Sale of investments	**5,859,871**	9,155,498	**-**	-
		Outstanding investments	**-**	-	**623,696**	637,994

SCHEDULES

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(₹ '000)

Name of related party	Relation	Nature of transaction	Transactions for the year FY 2018	Transactions for the year FY 2017	Amount recoverable/(Payable) At March 31, 2018	Amount recoverable/(Payable) At March 31, 2017
ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Premium income	**8,874**	7,070	**(1,387)**	(883)
		Benefits Paid	**(3,050)**	(2,875)	**(50)**	-
		Reimbursement of other expenses - Employees' remuneration and welfare benefits	**-**	(320)	**-**	-
ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Premium income	**9,250**	7,511	**(1,525)**	(799)
		Benefits Paid	**(4,350)**	(5,288)	**-**	-
		Claims received	**114**	2,573	**-**	-
		Reimbursement of other expenses - Rent, rates and taxes	**(907)**	(2,177)	**(366)**	(54)
		- Employees' remuneration and welfare benefits	**-**	(400)	**-**	-
		Premium Expense	**(258,894)**	(117,930)	**55,441**	75,418
		Purchase of investments	**(4,511,052)**	(5,711,461)	**-**	-
		Sale of investments	**3,978,445**	3,320,963	**-**	-
		Security Deposit outstanding	**-**	-	**242**	547
ICICI Prudential Pension Funds Management Company Limited*	Subsidiary	Share capital subscribed	**-**	(20,000)	**-**	-
		Recovery of expenses - Communication expenses	**76**	66	**21**	20
		- Employees' remuneration and welfare benefits	**18,466**	17,414	**6,438**	5,402
		- Information technology cost	**1,201**	186	**364**	67
		- Legal and Professional Charges	**32**	1	**37**	-
		- Miscellaneous Expenditure	**-**	-	**-**	-
		- Rent, rates and taxes	**2,251**	1,859	**1,032**	516
		- Travel, conveyance and vehicle running	**109**	174	**47**	39
Prudential Corporation Holdings Limited	Substantial Interest	Recovery of expenses Travel Cost	**95**	-	**-**	-
		Reimbursement of other expenses - Employees' remuneration and welfare benefits	**-**	-	**-**	-
		- Agents training, recruitment and incentives	**(19,351)**	(19,611)	**-**	-
		Dividend paid	**(2,558,416)**	(1,427,522)	**-**	-
ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme	Significant influence	Premium income	**178,580**	194,167	**(1,406)**	(274)
		Contribution to trust	**(191,680)**	(178,350)	**-**	(27,776)
ICICI Prudential Life Insurance Company Limited Superannuation Scheme	Significant influence	Premium income	**9,879**	7,632	**-**	-
		Contribution to trust	**(8,086)**	(6,845)	**-**	-
ICICI Prudential Life Insurance Company Limited Employees' Provident Fund	Significant influence	Contribution to trust	**(133,552)**	(114,772)	**(35,952)**	(30,417)
ICICI Foundation for Inclusive Growth	Entities controlled by Holding Company	Premium income	**315**	242	**(6)**	(1)
		Contribution for CSR activity	**(172,769)**	(170,263)	**-**	-
Key management personnel	Key management personnel	Premium income	**4,011**	3,933	**-**	-
		Dividend paid	**(2,665)**	(1,242)	**-**	-
		Managerial remuneration	**(196,055)**	(221,404)	**-**	-
		Employee stock options outstanding (numbers)	**-**	-	**561,500**	275,000
		Employee stock options exercised (numbers)	**35,000**	260,000	**-**	-
Key management personnel	Relatives of key management personnel	Premium income	**101**	95	**-**	-
		Benefits Paid	**-**	(2,521)	**-**	-
		Dividend paid	**(6)**	(2)	**-**	-

*Amount recoverable is reported gross of TDS.

SCHEDULES

forming part of financial statements

3.11. Segmental Reporting

Segment wise information of various items as required under AS 17 'Segmental reporting' are given below:

For the year ended March 31, 2018

(₹ '000)

Particulars	Segments: Par Life	Par Pension	Non-Par	Non-Par Variable	Non-Par Variable Pension	Annuity Non-Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Shareholders	Total
Segment revenue (excluding contribution from the Shareholders' account)	42,597,324	1,717,779	39,432,577	439,257	20,507	5,029,160	319,059	255,162,740	22,688,221	1,763,475	7,341,925	4,909,502	7,443,883	**388,865,409**
Segment result - Surplus/Deficit after tax (net of contribution from the Shareholders' account)	2,953,866	304,677	2,051,884	6,531	729	(752,784)	212,099	4,847,252	2,702,649	347,082	89,654	115,458	6,058,907	**18,938,004**
Depreciation/Amortisation	50,378	180	30,448	65	1	2,084	2,052	343,759	5,287	739	1,081	686	67	**436,827**
Significant non-cash expenses*	25,878,589	70,600	28,275,628	41,830	2,270	4,114,254	(114,887)	118,927,565	(27,466,713)	780,167	2,097,175	1,950,211	–	**154,556,689**

* Comprises of change in valuation of policy liabilities, provision for diminution in the value of investments(Net), provision for doubtful debts and bad debts written off.
** As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

For the year ended March 31, 2017

(₹ '000)

Particulars	Segments: Par Life	Par Pension	Non-Par	Non-Par Variable	Non-Par Variable Pension	Annuity Non-Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Shareholders	Total
Segment revenue (excluding contribution from the Shareholders' account)	33,289,631	1,319,144	35,062,657	933,740	145,109	4,279,132	148,055	242,509,399	36,701,314	2,254,220	15,269,983	6,932,242	**378,844,626**
Segment result – Surplus/Deficit after tax (net of contribution from the Shareholders' account)	1,331,315	380,443	2,327,262	(16,205)	(1,815)	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	5,524,881	**16,245,028**
Depreciation/Amortisation	72,492	306	47,235	258	29	1,238	283	443,552	8,573	1,057	3,141	95	**578,259**
Significant non-cash expenses*	20,225,562	42,349	25,255,580	923,530	136,843	1,704,326	(32,392)	131,347,559	(10,020,908)	1,274,174	4,244,731	-	**175,101,354**

* Comprises of change in valuation of policy liabilities, provision for diminution in the value of investments(Net), provision for doubtful debts and bad debts written off.
**As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

3.12. Segmental Balance sheet
Segmental Balance Sheet as at March 31, 2018

(₹ '000)

Particulars	Schedule	Segments											Shareholder	Total
		Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuities Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	
Sources of funds														
Shareholders' funds:														
Share capital	5	-	-	-	-	-	-	-	-	-	-	-	14,354,987	**14,354,987**
Share application money		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Employees stock option outstanding		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Reserve and surplus	6	-	-	-	-	-	-	-	-	-	-	-	51,408,643	**51,408,643**
Credit/[debit] fair value change account		-	-	-	-	-	-	-	-	-	-	-	3,080,906	**3,080,906**
Sub-total		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**68,844,536**	**68,844,536**
Borrowings	7	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Policyholders' funds:															
Credit/[debit] fair value change account		9,237,914	720,772	10,590,406	-	-	-	7	1,038	49	71	98	282	-	**20,550,637**
Revaluation reserve – Investment property - Refer note 3.25 of schedule 16		307,236	307,243	-	-	-	-	-	-	-	-	-	-	-	**614,479**
Policy liabilities (A)+(B)+(C)		114,962,045	8,461,222	149,260,494	965,435	139,113	27,004,434	174,172	771,342,103	131,422,696	9,635,317	38,644,015	32,934,523	-	**1,284,945,569**
Non-unit liabilities (mathematical reserves) (A)		114,962,045	8,461,222	149,260,494	965,435	139,113	27,004,434	174,172	7,997,780	505,774	454,866	5,763	2,823	-	**309,933,921**
Provision for linked liabilities (fund reserves) (B)		-	-	-	-	-	-	-	712,730,967	129,642,183	9,180,451	38,638,252	32,931,700	-	**923,123,553**
(a) Provision for linked liabilities		-	-	-	-	-	-	-	639,751,628	104,393,427	7,579,427	37,894,567	32,753,811	-	**822,372,860**
(b) Credit/[debit] fair value change account (Linked)		-	-	-	-	-	-	-	72,979,339	25,248,756	1,601,024	743,685	177,889	-	**100,750,693**
Funds for discontinued policies (C) - Refer note 3.38 of schedule 16		-	-	-	-	-	-	-	50,613,356	1,274,739	-	-	-	-	**51,888,095**
(a) Discontinued on account of non-payment of premium		-	-	-	-	-	-	-	50,564,021	1,277,135	-	-	-	-	**51,841,156**
(b) Other discontinuance		-	-	-	-	-	-	-	117,925	-	-	-	-	-	**117,925**
(c) Credit/[debit] fair value change account		-	-	-	-	-	-	-	(68,590)	(2,396)	-	-	-	-	**(70,986)**
Total linked liabilities (B)+(C)		-	-	-	-	-	-	-	763,344,323	130,916,922	9,180,451	38,638,252	32,931,700	-	**975,011,648**
Sub-total		**124,507,195**	**9,489,237**	**159,850,900**	**965,435**	**139,113**	**27,004,434**	**174,179**	**771,343,141**	**131,422,745**	**9,635,388**	**38,644,113**	**32,934,805**	**-**	**1,306,110,685**
Funds for Future Appropriations															
Linked		-	-	-	-	-	-	-	3,213	4,823	-	-	-	-	**8,036**
Non linked		6,379,355	2,394,212	-	-	-	-	-	-	-	-	-	-	-	**8,773,567**
Sub-total		**6,379,355**	**2,394,212**	**-**	**-**	**-**	**-**	**-**	**3,213**	**4,823**	**-**	**-**	**-**	**-**	**8,781,603**
Total		**130,886,550**	**11,883,449**	**159,850,900**	**965,435**	**139,113**	**27,004,434**	**174,179**	**771,346,354**	**131,427,568**	**9,635,388**	**38,644,113**	**32,934,805**	**68,844,536**	**1,383,736,824**
Application of funds															
Investments															
Shareholders'	8	-	-	-	-	-	-	-	-	-	-	-	-	77,492,895	**77,492,895**
Policyholders'	8A	127,079,055	11,932,907	155,478,689	930,460	131,925	24,331,219	295,745	10,540,363	1,035,704	460,961	369,415	302,076	-	**332,888,519**
Asset held to cover linked liabilities	8B	-	-	-	-	-	-	-	763,347,535	130,921,747	9,180,451	38,638,251	32,931,700	-	**975,019,684**
Loans	9	534,644	-	910,500	-	-	-	-	5,444	-	-	-	-	-	**1,450,588**
Fixed assets – net block	10	-	-	-	-	-	-	-	-	-	-	-	-	4,220,622	**4,220,622**
Deferred tax asset – Refer note 3.7 of schedule 16		-	-	-	-	-	-	-	-	-	-	-	-	463	**463**
Current assets															
Cash and Bank balances	11	21,124	1,202	30,341	67	17	1,306	1,044	75,900	2,424	423	474	315	1,902,798	**2,037,435**
Advances and Other assets	12	5,673,919	389,238	4,763,378	29,345	6,857	854,989	26,967	9,953,498	130,818	13,777	21,732	9,502	3,228,567	**25,102,587**
Sub-Total (A)		**5,695,043**	**390,440**	**4,793,719**	**29,412**	**6,874**	**856,295**	**28,011**	**10,029,398**	**133,242**	**14,200**	**22,206**	**9,817**	**5,131,365**	**27,140,022**
Current liabilities	13	2,388,178	439,715	1,283,217	(5,621)	(321)	(1,817,629)	147,804	12,446,224	658,999	19,516	384,961	308,273	18,000,809	**34,254,125**
Provisions	14	34,014	183	48,791	58	7	709	1,773	130,162	4,126	708	798	515	-	**221,844**
Sub-Total (B)		**2,422,192**	**439,898**	**1,332,008**	**(5,563)**	**(314)**	**(1,816,920)**	**149,577**	**12,576,386**	**663,125**	**20,224**	**385,759**	**308,788**	**18,000,809**	**34,475,969**
Net Current Assets (C) = (A-B)		**3,272,851**	**(49,458)**	**3,461,711**	**34,975**	**7,188**	**2,673,215**	**(121,566)**	**(2,546,988)**	**(529,883)**	**(6,024)**	**(363,553)**	**(298,971)**	**(12,869,444)**	**(7,335,947)**
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Debit Balance in Profit and Loss Account (Shareholders' account)		-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Total		**130,886,550**	**11,883,449**	**159,850,900**	**965,435**	**139,113**	**27,004,434**	**174,179**	**771,346,354**	**131,427,568**	**9,635,388**	**38,644,113**	**32,934,805**	**68,844,536**	**1,383,736,824**

Prev

Next

3.12. Segmental Balance sheet
Segmental Balance Sheet as at March 31, 2017

(₹ '000)

Particulars	Schedule	Segments										Shareholder	Total
		Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuities Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group		
Sources of funds														
Shareholders' funds:														
Share capital	5	-	-	-	-	-	-	-	-	-	-	-	14,353,471	**14,353,471**
Share application money		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Reserve and surplus	6	-	-	-	-	-	-	-	-	-	-	-	46,996,096	**46,996,096**
Credit/[debit] fair value change account		-	-	-	-	-	-	-	-	-	-	-	2,730,821	**2,730,821**
Sub-total		**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**64,080,388**	**64,080,388**
Borrowings	7	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Policyholders' funds:														
Credit/[debit] fair value change account		8,730,743	955,560	8,180,306	-	-	-	-	-	-	-	-	-	**17,866,609**
Revaluation reserve – Investment property – Refer note 3.24 of schedule 16		311,546	292,002	-	-	-	-	-	-	-	-	-	-	**603,548**
Policy liabilities (A)+(B)+(C)		89,112,075	8,390,561	121,015,079	923,605	136,843	22,890,173	289,279	652,438,023	158,888,863	8,854,935	67,531,161	-	**1,130,470,597**
Non-unit liabilities (mathematical reserves) (A)		89,112,075	8,390,561	121,015,079	923,605	136,843	22,890,173	289,279	7,942,679	578,010	404,064	12,949	-	**251,695,317**
Provision for linked liabilities (fund reserves) (B)		-	-	-	-	-	-	-	606,104,993	157,290,629	8,450,871	67,518,212	-	**839,364,705**
(a) Provision for linked liabilities		-	-	-	-	-	-	-	572,329,030	85,123,926	6,746,442	65,495,757	-	**729,695,155**
(b) Credit/[debit] fair value change account (Linked)		-	-	-	-	-	-	-	33,775,963	72,166,703	1,704,429	2,022,455	-	**109,669,550**
Funds for discontinued policies (C) – Refer note 3.37 of schedule 16		-	-	-	-	-	-	-	38,390,351	1,020,224	-	-	-	**39,410,575**
(a) Discontinued on account of non-payment of premium		-	-	-	-	-	-	-	38,353,333	1,020,224	-	-	-	**39,373,557**
(b) Other discontinuance		-	-	-	-	-	-	-	49,293	-	-	-	-	**49,293**
(c) Credit/[debit] fair value change account		-	-	-	-	-	-	-	(12,275)	-	-	-	-	**(12,275)**
Total linked liabilities (B)+(C)		-	-	-	-	-	-	-	644,495,344	158,310,853	8,450,871	67,518,212	-	**878,775,280**
Sub-total		**98,154,364**	**9,638,123**	**129,195,385**	**923,605**	**136,843**	**22,890,173**	**289,279**	**652,438,023**	**158,888,863**	**8,854,935**	**67,531,161**	**-**	**1,148,940,754**
Funds for Future Appropriations														
Linked - Refer note 3.3 schedule 16		-	-	-	-	-	-	-	3,251	4,920	-	-	-	**8,171**
Non-linked - Refer note 3.3 schedule 16		3,915,268	2,118,419	-	-	-	-	-	-	-	-	-	-	**6,033,687**
Sub-total		**3,915,268**	**2,118,419**	**-**	**-**	**-**	**-**	**-**	**3,251**	**4,920**	**-**	**-**	**-**	**6,041,858**
Total		**102,069,632**	**11,756,542**	**129,195,385**	**923,605**	**136,843**	**22,890,173**	**289,279**	**652,441,274**	**158,893,783**	**8,854,935**	**67,531,161**	**64,080,388**	**1,219,063,000**
Application of funds														
Investments														
Shareholders'	8	-	-	-	-	-	-	-	-	-	-	-	66,402,564	**66,402,564**
Policyholders'	8A	99,047,841	11,754,129	123,954,037	807,765	130,490	22,659,633	517,786	9,370,755	1,378,531	382,233	670,478	-	**270,673,678**
Asset held to cover linked liabilities	8B	-	-	-	-	-	-	-	644,498,595	158,315,773	8,450,871	67,518,212	-	**878,783,451**
Loans	9	319,523	-	483,277	-	-	-	-	3,648	-	-	-	-	**806,448**
Fixed assets - net block	10	-	-	-	-	-	-	-	-	-	-	-	2,137,759	**2,137,759**
Deferred tax asset - Refer note 3.7 of schedule 16		-	-	-	-	-	-	-	-	-	-	-	469	**469**
Current assets														
Cash and Bank balances	11	46,905	216	66,840	35	13	7,873	121	441,762	5,085	230	263	1,567,613	**2,136,956**
Advances and Other assets	12	4,702,262	349,241	6,654,653	26,425	6,742	838,654	12,387	7,876,479	98,417	6,733	32,376	5,877,528	**26,483,897**
Sub-total (A)		**4,749,167**	**349,457**	**6,721,493**	**26,460**	**6,755**	**846,527**	**12,508**	**8,320,241**	**103,502**	**6,963**	**32,639**	**7,445,141**	**28,620,853**
Current liabilities	13	2,014,200	346,860	1,927,923	(89,521)	385	615,629	240,907	9,622,841	899,317	(15,517)	688,693	11,905,545	**28,157,262**
Provisions	14	32,699	184	35,499	141	17	358	108	129,124	4,706	649	1,475	-	**204,960**
Sub-total (B)		**2,046,899**	**347,044**	**1,963,422**	**(89,380)**	**402**	**615,987**	**241,015**	**9,751,965**	**904,023**	**(14,868)**	**690,168**	**11,905,545**	**28,362,222**
Net Current Assets (C) = (A-B)		**2,702,268**	**2,413**	**4,758,071**	**115,840**	**6,353**	**230,540**	**(228,507)**	**(1,431,724)**	**(800,521)**	**21,831**	**(657,529)**	**(4,460,404)**	**258,631**
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Total		**102,069,632**	**11,756,542**	**129,195,385**	**923,605**	**136,843**	**22,890,173**	**289,279**	**652,441,274**	**158,893,783**	**8,854,935**	**67,531,161**	**64,080,388**	**1,219,063,000**

SCHEDULES
forming part of financial statements

3.13. Fund Balance Sheet at March 31, 2018

Fund Balance Sheet for each segregated linked fund is annexed herewith – Refer Annexure1.

3.14. Fund Revenue Account for the year ended March 31, 2018

Fund Revenue Account for each segregated linked fund is annexed herewith – Refer Annexure 2.

3.15. Annexure to the Revenue Account and Additional ULIP Disclosures

Additional disclosure in respect of Unit linked portfolio as prescribed by IRDAI vide circulars 054/IRDA/F&A/FEB-07 dated February 20, 2007 and IRDA/F&A/001/APR-07 dated April 16, 2007 – Refer Annexure 3.

3.16. Employee benefits

Provision for staff benefits as per AS 15 (Revised):

(a) Defined contribution plans

Superannuation

The amount recognised as an expense during the year ended March 31, 2018 is ₹ 91,661 thousand (year ended March 31, 2017: ₹ 51,520 thousand).

National Pension Scheme

The Company has contributed ₹ 15,284 thousand for the year ended March 31, 2018 (March 31, 2017: ₹ 13,851 thousand) to NPS for employees who had opted for the scheme.

(b) Defined benefit plans

Gratuity

(₹ '000)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Reconciliation of benefit obligations and planned assets for the period:		
Present value of the defined benefit obligations at period end (A)	**1,099,789**	1,007,930
Fair value of plan assets at period end (B)	**1,076,895**	980,154
Net asset/(liability) recognised in Balance Sheet at end of the year (B-A)	**(22,893)**	(27,776)
Total net cost recognised as employee remuneration in Revenue/Profit and loss account	**101,213**	**178,350**
Change in defined benefit obligation:		
Opening obligations at April 1	**1,007,930**	787,608
Service cost	**107,300**	88,310
Interest cost	**69,557**	60,147
Actuarial (gain)/loss	**(5,544)**	137,735
Past service costs	**-**	-
Liability assumed on transfer of employees.	**-**	-
Benefits paid	**(79,454)**	(65,870)
Present value of the defined benefit obligations at period end (A)	**1,099,789**	**1,007,930**
Change in Plan Asset:		
Opening plan assets, at fair value at April 1	**980,154**	747,780
Expected return on plan assets	**71,087**	52,357
Actuarial gain/(loss)	**(986)**	55,484
Contributions	**106,095**	190,403
Assets acquired on acquisition/(settled on divestiture)	**-**	-
Benefits paid	**(79,454)**	(65,870)
Fair value of plan assets at period end (B)	**1,076,895**	**980,154**
Cost for the period:		
Service cost	**107,300**	88,310
Interest cost	**69,557**	60,147
Expected return on plan assets	**(71,087)**	(52,357)
Actuarial (gain)/loss	**(4,558)**	82,251
Past service cost	**-**	-
Losses/(gains) on acquisition/divestiture	**-**	-
Total net cost recognised as employee remuneration in Revenue/Profit and loss account	**101,213**	**178,350**

(₹ '000)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Investment details of plan assets:		
Plan assets invested in insurer managed funds	**100.00%**	100.00%
Fund earning rate	**5.91%**	11.16%
Asset allocation:		
- Debentures and Bonds	**51.49%**	51.83%
- Fixed deposits	**0.10%**	0.71%
- Government securities	**23.66%**	21.80%
- Equity shares	**15.87%**	15.78%
- Money market instruments	**1.08%**	0.00%
- Others	**7.80%**	9.88%
Total	**100.00%**	**100.00%**
Assumptions:		
Discount rate	**7.35%**	6.80%
Salary escalation rate*	**8.50%**	8.50%
Estimated rate of return on plan assets#	**7.50%**	7.50%
Expected future contribution from employer for next year	**120,000**	**120,000**

* Salary escalation rate considered in valuation take into account impact of inflation, seniority, promotion and other factors impacting future salary cost.
# Estimated rate of return on plan assets is based on the expected average long-term rate of return on investments of the Fund during the estimated term of the obligations.

Experience adjustments on gratuity provisioning

(₹ '000)

Particulars	Period ended March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
Defined benefit obligation	**1,099,789**	1,007,930	787,608	656,645	593,293
Plan assets	**1,076,895**	980,154	747,780	621,030	554,816
Surplus/(deficit)	**(22,893)**	(27,776)	(39,828)	(35,615)	(38,477)
Experience adjustments					
– on plan liabilities	**26,665**	56,420	60,235	(5,301)	26,710
– on plan assets	**(986)**	55,484	(30,130)	61,489	4,319

Provident fund

Provident fund benefits are aimed at providing security to staff members and their dependents on retirement, disability or death. Both employee and the company contribute an equal percentage of the basic salary, a part of which is towards Government administered pension fund and balance portion is contributed to the fund administered by trustees. The provident fund is managed by ICICI Prudential Life Insurance Company Employees' Provident Fund Trust.

The minimum rate at which the annual interest is payable by the trust to members is prescribed by the Government. The Company has an obligation to make good the shortfall, if any, between the Government prescribed rate and actual return earned by the provident fund.

(₹ '000)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Reconciliation of benefit obligations and planned assets for the period:		
Present value of the defined benefit obligations at period end (A)	**3,379,146**	2,983,343
Fair value of plan assets at period end (B)	**(3,379,146)**	(2,983,343)
Net asset/(liability) recognised in Balance Sheet at end of the year (B-A)	**-**	-
Total net cost recognised as 'Employee Benefit Expense' in Revenue/Profit and loss account	**122,122**	**105,149**
Change in defined benefit obligation:		
Opening defined benefit obligations	**2,983,343**	2,655,621
Current service cost	**122,122**	105,149
Interest cost	**202,746**	202,282
Actuarial (gain)/loss	**74,729**	53,775
Employees contribution	**263,595**	227,226
Liability assumed on Acquisition/(Settled on Divestiture)	**(19,565)**	(27,593)
Benefits paid	**(247,824)**	(233,117)
Closing defined benefit obligation	**3,379,146**	**2,983,343**

SCHEDULES
forming part of financial statements

(₹ '000)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Change in Fair Value of Assets:		
Opening value of plan assets	**2,983,343**	2,655,621
Expected return on plan assets	**262,192**	235,627
Actuarial gain/(loss)	**15,283**	20,430
Contributions – Employer	**122,122**	105,149
Contributions – Employee	**263,595**	227,226
Assets acquired on acquisition/(Distributed on divestiture)	**(19,565)**	(27,593)
Benefits paid	**(247,824)**	(233,117)
Closing value of plan assets	**3,379,146**	**2,983,343**
Cost for the period:		
Service cost	**122,122**	105,149
Interest cost	**202,746**	202,282
Expected return on plan assets	**(262,192)**	(235,627)
Actuarial (gain)/loss	**59,446**	33,345
Total net cost recognised as 'Employee benefit expense' in Revenue/Profit and loss account	**122,122**	**105,149**
Investment details of plan assets:		
Government of India Securities	**54%**	46%
Corporate Bonds	**36%**	46%
Equity shares of Listed Companies	**0%**	2%
Others	**10%**	6%
Total	**100%**	**100%**

Experience adjustments

(₹ '000)

Particulars	Period ended				
	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
Defined benefit obligation	**3,379,146**	2,983,343	2,655,621	2,354,199	2,163,657
Plan assets	**3,379,146**	2,983,343	2,655,621	2,354,199	2,163,657
Surplus/(deficit)	**-**	-	-	-	-
Experience adjustments:					
– on plan liabilities	**74,729**	53,775	37,592	8,487	41,092
– on plan assets	**15,283**	20,430	7,835	4,431	20,136

The assumptions used in actuarially valuing the defined benefit obligations of interest rate guarantee are as follows:

Particulars	At March 31, 2018	At March 31, 2017
Discount rate for the term of the obligation	**7.35%**	6.80%
Average historic yield on the investment portfolio	**8.95%**	8.99%
Discount rate for the remaining term to maturity of the investment portfolio	**8.05%**	7.20%
Expected investment return	**8.25%**	8.59%
Guaranteed rate of return	**8.55%**	8.65%

(c) Other long-term benefits

Long-term incentive scheme:

The amount recognised as an expense during the year ended March 31, 2018 is ₹ 143,577 thousand (year ended March 31, 2017: ₹ 133,358 thousand).

Liability for the scheme is determined based on actuarial valuation which has been carried out using the projected accrued benefit method which is same as the projected unit credit method in respect of past service. The assumptions used for valuation are:

Particulars	At March 31, 2018	At March 31, 2017
Discount rate	**6.80%**	6.50%

Compensated absence:

The amount recognised as an expense during the year ended March 31, 2018 is ₹ 80,893 thousand (year ended March 31, 2017: ₹ 89,508 thousand).

Liability for compensated absence for employees is determined based on actuarial valuation which has been carried out using the projected accrued benefit method which is same as the projected unit credit method in respect of past service. The assumptions used for valuation are:

Particulars	At March 31, 2018	At March 31, 2017
Discount rate	**7.35%**	6.80%
Salary escalation rate	**8.50%**	8.50%

Leave accumulation policy of the Company is given below:

Criteria	Level 1 to 6	Level 7 & above
Employment upto 5 years	**NA**	60 days
Employment more than 5 years	**60 days**	90 days

While computing liability, 2% leave availment has been assumed for each subsequent year following the valuation date.

3.17. Employee Stock Option Scheme ("ESOS")

The Company Employees Stock Option Scheme (2005) ("ESOS 2005") has six tranches namely Founder, 2004-05, 2005-06, 2006-07, Founder II and 2007-08. ESOS 2005 permits the grant of share options up to 3% of the issued capital of Company. The Board of Directors have approved the amendment of ESOS 2005 (ESOS 2005 (Revised)). As per the ESOS 2005 (Revised), the aggregate number of Shares issued or issuable since March 31, 2016 pursuant to the exercise of any Options granted to the Eligible Employees issued pursuant to the Scheme or any other stock option scheme of the Company, shall not exceed a figure equal to 2.64% of the number of shares issued as on March 31, 2016. The maximum number of options that can be granted to any eligible employee is restricted to 0.1% of the issued shares of the Company at the time of grant of options. The Exercise Price shall be determined by the Board Nomination & Remuneration Committee in concurrence with the Board of Directors of the Company on the date the Options are granted and shall be reflected in the award confirmation. These changes (ESOS 2005 (Revised)) were approved by the shareholders of the Company in the Annual General Meeting held on July 17, 2017. Further the Company granted options in FY 2018 under ESOS 2005 (Revised) on July 25, 2017.

The Company follows intrinsic value method and hence there was no charge in the Revenue Account and Profit and Loss Account on account of modification of the Scheme.

The salient features of tranches issued under ESOS 2005 are as stated below:

Date of Grant	Founder March 28, 2005	2004-05 April 25, 2005	2005-06 April 26, 2006	2006-07 Founder II April 24, 2007	2007-08 April 25, 2008	2017-18 July 25, 2017
Number of options granted	2,662,500	3,782,400	4,633,250	6,534,675 (2006-07) 470,000 (Founder II)	6,101,000	656,300
Maximum term options granted	Thirteenth anniversary of the date of grant of options				Tenth anniversary of the date of grant of options	Tenth anniversary from the date of vesting of options
Graded Vesting Period						
1st Year	50% of options granted	25% of options granted				30% of options granted
2nd Year	25% of options granted	25% of options granted				30% of options granted
3rd Year	25% of options granted	25% of options granted				40% of options granted
4th Year	-	25% of options granted				-
Mode of settlement	Equity					

Exercise price of all the options outstanding for all years/quarter for Founder scheme, 2004-05 scheme, 2005-06 scheme, 2006-07 scheme, Founder II, 2007-08 & 2017-18 scheme is ₹ 30, ₹ 42, ₹ 70, ₹ 130, ₹ 130, ₹ 400 and ₹ 468.6 respectively.

A summary of status of Company's Employee Stock Option Scheme in terms of options granted, forfeited and exercised is given below:

Particulars	Year ended March 31, 2018		Year ended March 31, 2017	
	Number of options	**Weighted average exercise price**	Number of options	Weighted average exercise price
Outstanding at the beginning of the year	**2,398,838**	**352.49**	5,999,175	233.72
Add: Granted during the period	**656,300**	**468.60**	-	NA
Less: Forfeited/lapsed during the period	**(82,650)**	**410.92**	(578,575)	396.80
Less: Exercised during the period	**(151,600)**	**261.08**	(3,021,762)	108.33
Outstanding at the end of the period	**2,820,888**	**382.70**	2,398,838	352.49
Exercisable at the end of the year	**2,193,488***	**358.13**	2,398,838	352.49

* Options outstanding at the end of the period less options unvested at the end of the period.

Nil options are vested during the year ended March 31, 2018 and ₹ 39,580 thousand was realised by exercise of options during the year ended March 31, 2018 (March 31, 2017: ₹ 327,337 thousand). During the year ended March 31, 2018 the Company has recognised a compensation cost of ₹ nil (year ended March 31, 2017: ₹ nil) as the intrinsic value of the options. Had the Company followed fair value method based on binomial tree model valuing its options compensation cost for the year ended would have been higher by ₹ 39,667 thousand (March 31, 2017: ₹ nil) and the proforma Profit after tax would have been ₹ 16,158,590 thousand (March 31, 2017: ₹ 16,822,303 thousand). On a proforma basis, the Company's Basic and Diluted Earnings per share would have been ₹ 11.26 (March 31, 2017: ₹ 11.73) and ₹ 11.25 (March 31, 2017: ₹ 11.72) respectively.

Fair value methodology

The assumptions considered in the pricing model for the ESOPs granted during the year ended March 31, 2018 were:

Particulars	March 31, 2018	Basis
Risk-free interest rate	6.68% to 6.96%	G-Sec yield at grant date for tenure equal to the expected term of ESOPs
Expected life of the options	6 to 8 years	Simplified method (average of minimum and maximum life of options)
Dividend yield	0.96%	Based on recent dividend declared
Expected volatility	15.82% to 16.39%	Based on historical volatility determined on the basis of Nifty 50

The weighted average price of options exercised during the year ended March 31, 2018 is ₹ 261.08 (year ended March 31, 2017: ₹ 108.3).

The weighted average remaining contractual life of options outstanding at the end of the period is as follows:

Exercise price range (in ₹)	At March 31, 2018		At March 31, 2017	
	Options outstanding	Weighted average remaining contractual life (in years)	Options outstanding	Weighted average remaining contractual life (in years)
130	**340,113**	**2.1**	422,113	3.1
400	**1,853,375**	**0.1**	1,976,725	1.1
468.6	**188,220**	**10.3**	-	-
468.6	**188,220**	**11.3**	-	-
468.6	**250,960**	**12.3**	-	-
Total	**2,820,888**	**2.8**	2,398,838	1.4

ICICI Bank Limited ("Holding company") has granted options to certain employees of the Company. Holding company follows an intrinsic value method and has recognised a cost of ₹ nil for the year ended March 31, 2018, for the options granted to employees of the Company (year ended March 31, 2017: ₹ nil).

3.18. Foreign exchange gain/loss

Transactions in foreign currencies are recorded at exchange rate prevailing on the date of transaction. The exchange difference between the rate prevailing on the date of transaction and on the date of settlement is recognised as income or expense, as the case may be. The net foreign exchange loss debited to Revenue Account for the year ended March 31, 2018 is ₹ 1,367 thousand (year ended March 31, 2017: ₹ 3,221 thousand).

3.19. Earnings per share

(₹ '000)

Sr. No.	Particulars	March 31, 2018	March 31, 2017
I.	Net profit as per profit and loss account available for equity shareholders for both basic and diluted earnings per equity share of ₹ 10 each	**16,198,259**	16,822,303
II.	Weighted average number of equity shares for earnings per equity share		
(a)	For basic earnings per equity share	**1,435,429,351**	1,434,273,461
(b)	For diluted earnings per equity share		
	Number of equity shares for basic earnings per equity share as per (II) (a)	**1,435,429,351**	1,434,273,461
	Add: Weighted average outstanding employee stock options	**256,567**	979,023
	Weighted number of equity shares for diluted earnings per equity share	**1,435,685,918**	1,435,252,484
III.	Earnings per equity share		
	Basic (in ₹)	**11.28**	11.73
	Diluted (in ₹)	**11.28**	11.72

SCHEDULES
forming part of financial statements

3.20. Managerial Remuneration

IRDAI has issued guidelines on August 5, 2016 on remuneration of Non-Executive Directors and Managing Director ('MD')/Chief Executive Officer ('CEO')/Wholetime Directors ('WTD'), which have prescribed certain qualitative and quantitative disclosures. The disclosures for year ended March 31, 2018 are given below:

Remuneration to MD/ CEO/ WD:

Qualitative disclosures:

A) Information relating to the bodies that oversee remuneration.

Name, composition and mandate of the main body overseeing remuneration:

The Board Nomination and Remuneration Committee (BNRC/Committee) is the body which oversees the remuneration aspects. The functions of the Committee include recommending appointments of Directors to the Board, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommending to the Board their appointment and removal, formulate a criteria for the evaluation of the performance of the wholetime/independent Directors and the Board and to extend or continue the term of appointment of independent Director on the basis of the report of performance evaluation of independent Directors, recommending to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees, recommending to the Board the remuneration (including performance bonus and perquisites) to wholetime Directors (WTDs), commission and fee payable to non-executive Directors subject to applicable regulations, approving the policy for and quantum of bonus payable to the members of the staff including senior management and key managerial personnel, formulating the criteria for determining qualifications, positive attributes and independence of a Director, framing policy on Board diversity, framing guidelines for the Employees Stock Option Scheme (ESOS) and decide on the grant of the Company's stock options to employees and WTDs of the Company.

External consultants whose advice has been sought, the body by which they were commissioned and in what areas of the remuneration process:

The Company did not take advice from an external consultant on any area of remuneration during the year ended March 31, 2018.

Scope of the Company's remuneration policy (e.g. by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches:

The Compensation Policy of the Company as last amended and approved by the BNRC and the Board at its Meeting held on April 25, 2017, which covers all employees of the Company.

Type of employees covered and number of such employees:

All employees of the Company are governed by the compensation policy. The total number of permanent employees governed by the compensation policy of the Company at March 31, 2018 was 15,780.

B) Information relating to the design and structure of remuneration process.

Key features and objectives of remuneration policy:

The Company has under the guidance of the Board and the BNRC, followed compensation practices intended to drive meritocracy within the framework of prudent risk management. This approach has been incorporated in the Compensation Policy, the key elements of which are given below:

Effective governance of compensation:

The BNRC has oversight over compensation. The Committee defines Key Performance Indicators (KPIs) for the Organisation and the performance threshold for the bonus based on the financial and strategic plan approved by the Board. The KPIs include both quantitative and qualitative aspects. The BNRC assesses organisational performance as well as the individual performance of WTDs and equivalent positions. Based on its assessment, it makes recommendations to the Board regarding compensation for WTDs and equivalent positions and bonus for employees, including senior management and key management personnel.

Alignment of compensation philosophy with prudent risk taking:

The Company seeks to achieve a prudent mix of fixed and variable pay, with a higher proportion of variable pay at senior levels. Compensation is sought to be aligned to both financial and non-financial indicators of performance including aspects like risk management and customer service. In addition, the Company has an employee stock option scheme aimed at aligning compensation to long-term performance through stock option grants that vest over a period of time.

Whether the Remuneration Committee reviewed the firm's remuneration policy during the past year, and if so, an overview of any changes that were made:

The Compensation & Benefits Policy on remuneration of Non-executive Directors and Managing Director/ Chief Executive Officer/ Whole-time Directors of Insurers was reviewed, amended and approved by the Board of Directors held April 25, 2017.

C) Description of the ways in which current and future risks are taken into account in the remuneration processes.

To ensure effective alignment of compensation with prudent risk taking, the Company shall take into account adherence to the risk framework to ensure remuneration is adjusted for all types of risks in conjunction with other pre-defined performance objectives. Remuneration payout shall be sensitive to the time horizon of the risks involved and symmetric to risk outcomes.

- Compensation is aligned to both financial and non-financial indicators of performance including controls like risk management, process perspective, customer perspective and others.
- Prudent behavior is assessed through a Good Order Index for senior management level employees.
- These business objectives are balanced in nature, and comprise a holistic mix of financial, customer, people, and process/quality and compliance objectives.

SCHEDULES
forming part of financial statements

- Acts of gross negligence and integrity breach are covered under the purview of the compensation policy.
- The deferred part of the variable pay (performance bonus) will be subject to malus, under which, the Company will prevent vesting of all or part of the variable pay in the event of an enquiry determining gross negligence or integrity breach.
- The quantum of bonus does not exceed a certain percentage (as stipulated in Compensation policy) of total fixed pay in a year, for Whole-time Directors if the quantum of bonus exceeds a pre-defined threshold percentage of the total fixed pay, a part of the bonus is deferred and paid over a period.

D) Description of the ways in which the Company seeks to link performance during a performance measurement period with levels of remuneration.

The Company follows a philosophy of meritocracy, which is the relative differentiation of employees based on performance delivered. The design of the variable pay is linked to the individual employee's performance rating which is arrived at basis assessment of performance delivered against a set of pre-defined performance objectives. These objectives are balanced in nature, and comprise a holistic mix of financial, customer, people, and process/quality and compliance objectives. To ensure effective alignment of compensation with prudent risk parameters, the Company will take into account various risk parameters along with other pre-defined performance objectives of the Company. Prudent behavior is assessed through a Good Order Index for middle and senior management level employees.

Quantitative disclosures:

Particulars	FY 2018	FY 2017
Number of MD/ CEO/ WTDs	**3**	3
Number and total amount of sign on awards made during the financial year	**-**	-
Details of guaranteed bonus, if any, paid as joining/sign bonus	**-**	-
Total amount of outstanding deferred remuneration, split into cash, shares and share linked instruments and other forms	**Given below**	Given below
Total amount of deferred remuneration paid out in the financial year	**Given below**	Given below
Breakup of amount of remuneration awarded for the financial year to show fixed and variable, deferred and non-deferred	**Given below**	Given below

(₹ '000)

FY 2018	Sandeep Bakhshi	Puneet Nanda	Sandeep Batra	Total
Basic	22,851	12,854	9,792	45,497
Retirals (Only PF)	2,742	1,543	1,175	5,460
Allowances[1]	17,783	13,948	15,135	46,867
Variable Pay				
- Deferred Variable Pay (paid during FY 2018)	4,537	3,069	3,065	10,671
- Non deferred variable pay (paid during FY 2018)	14,064	9,512	9,124	32,701
Perquisites	936	533	454	1,922
Total	**62,914**	**41,459**	**38,744**	**143,117**
Shares linked Instruments (Employee Stock Options)[2]	838,750	335,500	251,625	1,425,875

(₹ '000)

FY 2017	Sandeep Bakhshi	Puneet Nanda	Sandeep Batra	Total
Basic	19,871	11,178	8,742	39,791
Retirals (Only PF)	2,384	1,341	1,049	4,774
Allowances[1]	15,116	11,876	12,981	39,973
Variable Pay				
- Deferred Variable Pay (paid during FY 2017)	14,816	7,505	1,616	23,937
- Non deferred variable pay (paid during FY 2017)	9,784	6,617	6,517	22,918
Perquisites	822	11,003	6,042	17,867
Total	**62,794**	**49,520**	**36,949**	**149,262**
Shares linked Instruments (Employee Stock Options)[2]	830,000	275,500	232,750	1,338,250

[1] Allowances include NPS, Superannuation, Leave encashment and Medical as per policy. For Sandeep Bakhshi, allowances also includes Interest subsidy.
[2] Includes options granted by ICICI Bank Limited.

Perquisites (evaluated as per Income-Tax rules wherever applicable and otherwise at actual cost to the Company) such as the benefit of the gas, electricity, furnishing, club fees, group insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof, medical reimbursement, leave and leave travel concession, education benefits, provident fund, superannuation fund and gratuity, were provided in accordance with the scheme(s) and rule(s) applicable from time to time.

(₹ '000)

Outstanding Deferred Remuneration for FY 2018	Sandeep Bakhshi	Puneet Nanda	Sandeep Batra
Cash[1]	16,088	10,881	10,596
Shares	-	-	-
Shares linked Instruments[2]	1,862,850	675,235	538,643
Other Forms	-	-	-

(₹ '000)

Outstanding Deferred Remuneration for FY 2017	Sandeep Bakhshi	Puneet Nanda	Sandeep Batra
Cash[1]	11,249	7,608	7,577
Shares	-	-	-
Shares linked Instruments[2]	1,792,000	594,500	566,000
Other Forms	-	-	-

[1] Cash Amounts mentioned in above tables are outstanding deferred bonus and LTRS of previous year/s and is paid post March 31, 2018 & March 31, 2017 respectively. The above figure does not include the bonus payable for the respective year which is paid in subsequent year.

[2] Options mentioned in above tables are outstanding options to be vested as on March 31, 2018 & March 31, 2017. For FY 2018, ICICI Bank options adjusted post issuance of Bonus options in June 2017. FY 2018 includes options granted by ICICI Bank Ltd. and ICICI Prudential Life Insurance Co. Ltd. The table excludes special grant of stock options granted in FY2016 approved by IRDA on June 3, 2016 aggregating to 1,000,000 for Sandeep Bakhshi, 435,000 for Puneet Nanda and 367,500 for Sandeep Batra. (as they are on conditional vesting)

Remuneration to non-executive directors (₹ '000)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Sitting fees paid	**5,020**	3,900
Reimbursement of expenses	**35**	5,011
Profit related commission*	**4,498**	4,186
Total	**9,553**	**13,097**

* Against the provision of ₹ 4,200 thousand made in the FY2017, ₹ 4,186 thousand was paid in FY2018. Provision made for FY 2018 amounts to ₹ 4,498 thousand.

3.21. Commitments

Commitments made and outstanding (net of advances) for Company's investment in Real estate (Investment property) is ₹ nil (March 31, 2017 ₹ nil).

Estimated amount of contracts remaining to be executed on fixed assets to the extent not provided for (net of advance) is ₹ 346,179 thousand (March 31, 2017: ₹ 112,616 thousand)

There are no loan commitments made by the Company (March 31, 2017 ₹ nil).

3.22. Investments

(a) The investments are made from the respective funds of the Policyholders' or Shareholders' and investment income thereon has been accounted accordingly.

(b) All investments are performing investments.

3.23. Restructured assets

There are no assets including loans subject to re-structuring (March 31, 2017: ₹ nil)

3.24. Conversion of Investment Property to Fixed Assets

During the year ended March 31, 2018, the Company has converted certain investment properties held in the Participating and Shareholders' funds to fixed assets for self-use. These investment properties have been converted to fixed assets based on the approval and stipulations of Insurance Regulatory and Development Authority of India.

Consequently, based on the valuation reports obtained from independent valuers, investment properties held in the Participating fund at a cost of ₹ 1,077,435 thousand have been transferred to the Shareholders' fund as fixed assets at a fair value of ₹ 1,132,099 thousand thereby resulting in a gain of ₹ 54,664 thousand in Participating fund. Consequently, the revaluation reserve amounting to ₹ 19,549 thousand has been reversed.

SCHEDULES
forming part of financial statements

The Investment property held in the Shareholders' fund amounting to ₹ 716,468 thousand has been reclassified from investment property to fixed assets at the cost of ₹ 703,632 thousand and the revaluation reserve amounting to ₹ 12,836 thousand has been reversed.

The above fixed assets are depreciated as per the accounting policy.

3.25. Valuation of Investment property

In accordance with the IRDAI Regulations, 2002 (Preparation of Financial Statements and Auditors' Report of Insurance Companies), the Company's investment property has been revalued. The Company has revalued all its investment properties held for more than one year and market value for such properties is based on valuation performed by an independent valuer at March 31, 2018. The opinion on market value by the independent valuer, is prepared in accordance with the "The RICS Valuation Standards" published by the Royal Institution of Chartered Surveyors ("RICS"), subject to variation to meet local established law, custom, practice and market conditions. The methods used in valuation of property includes "Direct comparable approach". The real estate investment property is accordingly valued at ₹ 4,666,000 thousand at March 31, 2018 (March 31, 2017: ₹ 6,338,958 thousand). The historical cost of the property is ₹ 3,836,532 thousand (March 31, 2017: ₹ 5,617,599 thousand). Refer note 3.24 on conversion of investment property to fixed assets.

3.26. Impairment of investment assets

In accordance with the impairment policy of the Company, diminution in the value of investments has been recognised under the head "Provision for diminution in the value of investments (Net)" in the Revenue Account and the Profit and Loss Account. The total impairment loss recognised for the year ended March 31, 2018 is ₹ 50,872 thousand (year ended March 31, 2017: ₹ 65,125 thousand).

3.27. Encumbrances of assets

The assets of the Company are free from all encumbrances except to the extent assets or monies are required to be deposited as margin contributions for investment trade obligations of the Company or as mandated by the court, as detailed below:

a. Assets deposited with National Securities Clearing Corporation Limited (NSCCL) and Indian Clearing Corporation Limited (ICCL)

Fixed deposit of ₹ 1,000,000 thousand (March 31, 2017: ₹ 1,000,000 thousand) and ₹ 100,000 thousand (March 31, 2017: ₹ 100,000 thousand) has been deposited with NSCCL and ICCL respectively towards margin requirement for equity trade settlement.

Terms of pledge: Physical custody of the fixed deposits are with respective clearing houses, however the income accrued on these deposits shall be passed on to the Company on the maturity of the deposits. These deposits can be invoked by the clearing houses in case of any default by the Company in settlement of equity transactions.

b. Assets encumbered with Clearing Corporation of India Limited (CCIL)

(₹ '000)

Particulars	At March 31, 2018		At March 31, 2017	
	Market value	Amortised cost	Market value	Amortised cost
Pledged under securities segment				
Government securities	**3,746,922**	**3,793,836**	2,067,500	1,959,467
Cash	**204,200**	**204,200**	70,000	70,000
Pledged under Collateralised Borrowing and Lending Obligation segment (CBLO)				
Government securities	**212,789**	**207,055**	218,000	207,120
Cash	**100**	**100**	100	100
Pledged for Default Fund under securities segment				
Government securities	**59,400**	**58,126**	60,660	58,015
Cash	**-**	**-**	-	-
Pledged for Default Fund under CBLO segment				
Government securities	**19,800**	**19,375**	20,220	19,338
Cash	**-**	**-**	-	-

Terms of pledge: Physical custody of the securities is maintained with the CCIL, however interest accrued on these securities is received by the Company. The Company is not entitled to any interest income on the money deposited with the CCIL towards margin requirements. These deposits, both securities and cash, can be invoked by CCIL in case of any default by the Company in settlement of trades in Securities and CBLO segment.

c. Other encumbrances

The Company has placed fixed deposits with banks for issuing bank guarantee/based on the directive from the Court as per below details:

(₹ '000)

Particulars	At March 31, 2018	At March 31, 2017
Fixed deposit placed with bank based on the directive from the Hon. Patna High Court in case of one death claim settlement pertaining to a deceased policyholder	**-**	606
Bank guarantees issued:		
– in favour of Sub-Divisional Judicial Magistrate, Patna with respect to a criminal case filed against a fraudulent policyholder	**5,000**	5,000
– towards purchase of postage on policy welcome kit document	**2,000**	2,000
– in favour of UIDAI deposit towards enabling Aadhaar Authentication services	**2,500**	-
– in lieu of earnest money deposit towards tender of Indian Oil Corp Refineries Trust for administration of EDLI scheme	**-**	229
– in favour of Dr. Balabhai Nanavati Hospital to provide service with respect to health claims settlements	**500**	500
– in favour of National Stock Exchange of India Limited as part of listing obligation	**575,679**	575,679
– in favour of Cleartrip Private Limited for timely performance of obligations as per the terms of the agreement	**-**	100

3.28. Assets to be deposited under local laws

There are no assets required to be deposited by the Company under any local laws or otherwise encumbered in or outside India at March 31, 2018 (March 31, 2017: ₹ nil) except the assets disclosed in the note 3.27.

3.29. Securities Lending and Borrowing Scheme (SLB)

Equity shares transferred under SLB continue to be recognised on the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

The value of equity shares lent by the Company under SLB and outstanding at March 31, 2018 is ₹ 1,044,030 thousand (March 31, 2017: ₹ nil).

3.30. Reverse Repo transactions in Government securities/Corporate Debt Securities

Disclosures pursuant to IRDAI notification ref IRDA/F&I/CIR/INV/250/12/2012 dated December 4, 2012:

(₹ '000)

Particulars	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding at March 31	
	FY 2018	FY 2017	FY 2018	FY 2017	FY 2018	FY 2017	2018	2017
Securities sold under repo								
i. Government Securities	**-**	-	**-**	-	**-**	-	**-**	-
ii. Corporate debt securities	**-**	-	**-**	-	**-**	-	**-**	-
Securities purchased under reverse repo								
i. Government Securities	**-**	4,999,951	**-**	4,999,951	**-**	4,999,951	**-**	-
ii. Corporate debt securities	**-**	-	**-**	-	**-**	-	**-**	-

3.31. Value of investment contracts where settlement or delivery is pending is as follows

(₹ '000)

Particulars	March 31, 2018			March 31, 2017		
	Shareholders	Policyholders	Unit linked	Shareholders	Policyholders	Unit linked
Purchases where deliveries are pending	**93,117**	**1,936,118**	**9,122,120**	107,999	1,075,545	8,294,898
Sales where receipts are pending	**-**	**1,018,156**	**6,744,802**	1,770,293	4,310,853	11,267,468

There are no investment contracts where sales have been made and payments are overdue at the Balance Sheet date.

SCHEDULES
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3.32. The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

There are no payments made to or dues outstanding to Micro, Small and Medium Enterprises beyond the timelines prescribed by the MSMED Act (March 31, 2017: ₹ nil).

3.33. Additional disclosures on expenses

The additional disclosures on expenses pursuant to the IRDAI Circular 067/IRDA/F&A/CIR/MAR-08 dated March 28, 2008 have been detailed herein below:

(₹ '000)

Particulars	FY 2018	FY 2017
Outsourcing expenses	**724,435**	3,234,523
Business development expenses	**914,355**	1,697,207
Market support expenses	**-**	5,832,020

3.34. Disclosure on fines and penalties

The additional disclosures with respect to fines and penalties for penal actions pursuant to the IRDAI circular no. IRDA/F&A/CIR/232/12/2013 dated December 11, 2013 paid during the year ended March 31, 2018 have been detailed below:

(₹ '000)

Sr. No.	Authority	Non-compliance/violation	Penalty awarded	Penalty paid	Penalty waived/ Reduced
1	Insurance Regulatory and Development Authority of India	NIL	-	-	-
2	GST Authorities	NIL	-	-	-
3	Income Tax Authorities	NIL	-	-	-
4	Any other Tax Authorities	NIL	-	-	-
5	Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA	NIL	-	-	-
6	Registrar of Companies/ National Company Law Tribunal/ Company Law Board/ Department of Corporate Affairs or any Authority under Companies Act, 2013	NIL	-	-	-
7	Penalty awarded by any Court/Tribunal for any matter including claim settlement but excluding compensation	NIL	-	-	-
8	Competition Commission of India	NIL	-	-	-
9	Any other State/ Central/ Local Government/ Statutory Authority				
	Shop and Establishment Act	For non compliance of provisions of Shops and Commercial Establishment Act	2	2	-
	Equal Remuneration Act	NIL	-	-	-
	Electricity Act	Non payment of electrical dues	54	54	-
	Contract Labour (Regulation and Abolishment) Act	NIL	-	-	-
	Profession Tax Act	NIL	-	-	-
	Industrial Dispute Act	NIL	-	-	-
	Maternity Benefit Act	For non compliance of maintenance of registers of the employees in branch under Maternity Benefit Act	15	15	-
	Payment of Gratuity Act	NIL	-	-	-
	Others				
	- Child Labour Act	For non compliance of display of abstracts of Child Labour Act in branch office	5	5	-
	- Minimum Wages Act	For non compliance of Section 22 (a) of Minimum Wages Act	1	1	-
	Total		**77**	**77**	**-**

Penalties awarded to and penalties paid by the Company during the year ended March 31, 2017 is as follows

(₹ '000)

Sr. No.	Authority	Non-compliance/violation	Penalty awarded	Penalty paid	Penalty waived/ Reduced
1	Insurance Regulatory and Development Authority of India	IRDAI has levied a penalty for other payments to/arrangements with group master policyholders and insurance intermediaries	2,000	2,000	-
2	Service Tax Authorities	NIL	-	-	-
3	Income Tax Authorities	NIL	-	-	-
4	Any other Tax Authorities	NIL	-	-	-
5	Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA	NIL	-	-	-
6	Registrar of Companies/National Company Law Tribunal/ Company Law Board/Department of Corporate Affairs or any Authority under Companies Act, 2013	NIL	-	-	-
7	Penalty awarded by any Court/Tribunal for any matter including claim settlement but excluding compensation	NIL	-	-	-
8	Competition Commission of India	NIL	-	-	-
9	Any other State/ Central/ Local Government/ Statutory Authority:				
	Shop and Establishment Act	Non compliance to Section 29, R – 24(11) of Karnataka Shops and Commercials Establishment Act.	3	3	-
		Non compliance to Section 29 of Kerala Shops and Commercials Establishments Act and Section 22 of Minimum Wages Act.	4	4	-
	Equal Remuneration Act	NIL	-	-	-
	Electricity Act	NIL	-	-	-
	Contract Labour (Regulation and Abolishment) Act	NIL	-	-	-
	Profession Tax Act	NIL	-	-	-
	Industrial Dispute Act	NIL	-	-	-
	Maternity Benefit Act	NIL	-	-	-
	Payment of Gratuity Act	NIL	-	-	-
	Others				
	- Minimum Wages Act	Non compliance under Section 22 (a) of Minimum Wages Act	5	5	-
	- Payment of Wages Act	Non compliance under Section 13(a) of Payment of Wages Act	2	2	-
	Total		**2,014**	**2,014**	**-**

3.35. Disclosures on other work given to auditors

Pursuant to Corporate Governance Guidelines issued by the IRDAI on May 18, 2016 the additional work entrusted to the statutory auditor is given below:

(₹ '000)

Name of the Auditor	Services rendered	FY 2018	FY 2017
B S R & Co. LLP	Report on restated financial statements, the related certificates and the comfort letters in relation to the offering of the Company's equity shares by certain selling shareholders.	**-**	16,905
Walker Chandiok & Co LLP		**-**	6,459

In accordance with SEBI rules, the remuneration disclosed above has been reimbursed by the selling shareholders and hence does not reflect as charge in Company's Profit and Loss Account.

SCHEDULES
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3.36. Sector-wise percentage of business

Sector wise break-up of policies issued, lives covered and gross premium underwritten during the year is as follows:

Sector		FY 2018	FY 2017
Rural	- Number of policies	**177,452**	163,146
	- Percentage of total policies	**21.2%**	23.2%
Social	- Gross premium underwritten for new lives (₹ '000)	**42,547**	31,998
	- Number of policies issued (including group business)	**65,761**	52,586
	- Number of new lives covered	**403,824**	307,340
	- Percentage of total lives	**10.4%**	11.3%
Total	- Number of policies (including group business)	**837,130**	702,734
	- Number of total lives	**3,887,018**	2,722,109

3.37. Risk retained and reinsured

Extent of risk retained and reinsured based on sum at risk, is as follows:

Particulars	At March 31, 2018	At March 31, 2017
Individual business		
Risk retained	**43%**	46%
Risk reinsured	**57%**	54%
Group business		
Risk retained	**70%**	70%
Risk reinsured	**30%**	30%

3.38. Discontinued Policy Fund

Pursuant to the IRDAI circular number IRDA/Reg/2/52/2010 dated July 1, 2010, the following details are disclosed with respect to policies discontinued either on customer request or for non-payment of premium amount within the grace period

(a) Movement in funds for discontinued policies:

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Opening balance of funds for discontinued policies	**39,410,575**	33,044,310
Add: Fund of policies discontinued during the year	**40,632,325**	26,384,843
Less: Fund of policies revived during the year	**(16,119,850)**	(10,691,135)
Add: Income on investments of fund	**3,112,537**	2,840,033
Less: Fund management charges	**(285,180)**	(222,120)
Less: Amount refunded to policyholders during the year *	**(14,862,312)**	(11,945,356)
Closing balance of fund for discontinued policies	**51,888,095**	39,410,575

*includes ₹ 4,409 thousand of policy cancellation charges on account of null and void

(b) Number of policies discontinued during the year ended March 31, 2018 is 127,524 (year ended March 31, 2017: 94,884).

(c) Percentage of discontinued to total policies (product wise):

Product Name	March 31, 2018	March 31, 2017
ICICI Pru Elite Wealth II	**14.27%**	7.38%
ICICI Pru Easy Retirement	**13.46%**	9.09%
ICICI Pru Guaranteed Wealth Protector	**13.35%**	9.43%
ICICI Pru Wealth Builder II	**11.80%**	6.38%
ICICI Pru Elite Life II	**11.72%**	5.89%
ICICI Pru Smart Life RP	**11.09%**	9.17%
ICICI PruShubh Retirement	**10.09%**	7.50%
ICICI Pru Elite Wealth	**9.09%**	5.86%
ICICI Pru Wealth Builder	**8.19%**	5.00%
ICICI Pru Elite Life	**7.71%**	5.07%
ICICI PruSmart Kid Premier	**3.20%**	4.13%
ICICI PruLifeStage Wealth II	**3.01%**	3.40%
ICICI PruPinnacle Super	**2.00%**	4.09%
ICICI PruLifeTime Premier	**1.61%**	2.24%
ICICI Pru LifeTime Classic	**0.23%**	0.00%
ICICI Pru Elite Life Super	**0.03%**	0.00%
ICICI Pru Elite Wealth Super	**0.03%**	0.00%
ICICI PruPinnacle II	**0.01%**	0.05%

(d) Number and percentage of policies revived:

Particulars	March 31, 2018	March 31, 2017
Number of policies revived	**131,683**	142,132
Number of policies discontinued	**356,639**	352,190
Percentage of policies revived	**36.92%**	40.4%

(e) Charges imposed/ readjusted on account of discontinued policies/ revival of discontinued policies are as follows:

(₹ '000)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Charges imposed on account of discontinued policies	**411,589**	328,164
Charges readjusted on account of revival of discontinued policies	**(146,043)**	(113,162)
Total	**265,546**	**215,002**

3.39. Statement containing names, descriptions, occupations of and directorships held by the persons in charge of management of the business under Section 11 (2) of Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015)

Name of person in-charge	:	Mr. Sandeep Bakhshi
Designation of person in-charge	:	Managing Director & CEO
Occupation of person in-charge	:	Service
Directorships held by the person in-charge during the year or at March 31, 2018	:	ICICI Prudential Pension Funds Management Company Limited, Chairman

3.40. Extra allocation

Total extra allocation made with respect to group products (Group Unit Linked Superannuation and Group Unit Linked Employee Benefit Plan) for the year ended March 31, 2018 is ₹ nil (for year ended March 31, 2017: ₹ 775 thousand).

The amount of recovery towards extra allocation for the year ended March 31, 2018 is ₹ 7,733 thousand (year ended March 31, 2017: ₹ 7,755 thousand).

3.41.Dividend

Interim dividend appropriation for the year ended March 31, 2018 is ₹ 5,874,239 thousand (year ended March 31, 2017: ₹ 6,645,630 thousand) including dividend distribution tax of ₹ 993,586 thousand (year ended March 31, 2017: ₹ 1,124,058 thousand).

The Board of Directors have also proposed a final dividend of ₹ 4,737,146 thousand (year ended March 31, 2017: ₹ 5,023,715 thousand). The dividend distribution tax on the same amounts to ₹ 973,734 thousand (year ended March 31, 2017: ₹ 1,022,710 thousand)

SCHEDULES
forming part of financial statements

Final dividend shown in previous year of ₹ 1,142 thousand and dividend distribution tax of ₹ 233 thousand on the same pertains to dividend on 543,828 equity shares for year ended March 31, 2016 and allotted between date of Board Meeting i.e. April 26, 2016 and Record Date i.e. June 22, 2016.

Unclaimed dividend of ₹ 4,768 thousand at March 31, 2018 (at March 31, 2017: ₹ 697 thousand) represents dividend paid but not claimed by shareholders, and are represented by a bank balance of an equivalent amount.

3.42. Summary of financial statements

(₹ in lacs)

Sr. No.	Particulars	FY 2018	FY 2017	FY 2016	FY 2015	FY 2014
	Policyholders' Account					
1	Gross premium income	**2,706,877**	2,235,400	1,916,439	1,530,662	1,242,865
2	Net premium income#	**2,681,068**	2,215,525	1,899,870	1,516,045	1,228,265
3	Income from investments (net)##	**1,125,638**	1,497,044	119,573	1,871,770	920,825
4	**Other income**	**14,528**	6,085	2,088	5,938	11,190
	Contribution from the Shareholders a/c	**7,528**	180	-	4,146	9,465
	Fees and Charges	**1,993**	1,868	2,088	1,792	1,725
	Income on unclaimed amount of policyholders	**5,007**	4,037	-	-	-
5	**Total income**	**3,821,234**	**3,718,654**	**2,021,531**	**3,393,753**	**2,160,280**
6	Commissions	**140,327**	75,892	61,998	55,317	62,749
7	Brokerage	**-**	-	-	-	-
8	Operating expenses related to insurance business@	**259,753**	277,953	224,001	195,844	192,653
9	Provisions for tax	**12,007**	7,884	7,035	5,040	4,374
10	**Total Expenses**	**412,087**	**361,729**	**293,034**	**256,201**	**259,776**
11	Payment to policy holders*	**1,728,079**	1,499,788	1,242,742	1,225,736	1,208,334
12	Increase in actuarial liability	**582,385**	491,474	299,603	344,627	278,489
13	Provision for Linked Liabilities	**962,364**	1,258,281	51,945	1,450,984	287,684
14	**Surplus/(Deficit) from operations**	**136,319**	**107,382**	**134,207**	**116,205**	**125,997**
	Shareholders' Account					
15	Total income under Shareholders Account@ ^ ^	**74,439**	69,322	59,518	53,351	37,109
16	Total expenses under Shareholder's Account	**3,876**	3,796	3,126	4,537	1,141
17	Profit/(loss) before tax	**171,956**	178,501	177,157	158,528	152,921
18	Provisions for tax	**9,974**	10,278	12,111	(4,901)	(3,745)
19	Profit/(loss) after tax	**161,982**	168,223	165,046	163,429	156,666
20	Profit/(loss) carried to Balance sheet	**169,603**	126,830	25,077	4,820	(58,878)
	MISCELLANEOUS					
21	**(A) Policyholders account:**					
	Total funds **	**13,061,107**	11,489,408	9,657,844	9,326,570	7,462,421
	Total Investments	**13,079,082**	11,494,571	9,681,141	9,363,549	7,476,714
	Yield on investments (%) ^	**9.2%**	14.1%	1.3%	22.2%	12.8%
	(B) Shareholders account:					
	Total funds	**688,445**	640,804	532,478	526,782	439,302
	Total Investments	**774,929**	664,026	621,567	585,677	535,277
	Yield on investments (%) ^	**10.3%**	10.3%	9.9%	9.5%	7.0%
22	Yield on total investments ^	**9.2%**	13.9%	1.8%	21.4%	12.4%
23	Paid up equity capital	**143,550**	143,535	143,232	143,172	142,926
24	Net worth	**688,445**	640,804	532,478	526,782	439,302
25	**Total Assets**	**13,837,368**	**12,190,630**	**10,256,514**	**9,906,101**	**7,952,127**
26	**Earnings per share**					
	Basic earnings per share (₹)	**11.28**	11.73	11.53	11.43	10.96
	Diluted earnings per share (₹)	**11.28**	11.72	11.51	11.41	10.94
27	**Book value per share (₹)**	**47.96**	44.64	37.18	36.79	30.74

Net of reinsurance
Net of losses (includes diminution in the value of investments)
@ Includes unit fund expenses
* Inclusive of interim bonuses, if any
** Includes Provision for linked liabilities
^ Investment income/((Opening investments + Closing investments)/2)
^ ^ Includes other income of profit and loss account

SCHEDULES
forming part of financial statements

3.43 Accounting Ratio

Sr. No.	Particulars	FY 2018	FY 2017
1	**New business premium income growth (segment-wise)**		
	Participating Life	**28.9%**	(10.6%)
	Participating Pension	**(100.0%)**	100.0%
	Non Participating	**42.5%**	123.8%
	Non Participating Variable	**(60.5%)**	NA
	Non Participating Variable Pension	**(93.3%)**	NA
	Annuities Non Participating	**51.0%**	10.2%
	Health	**NA**	(104.4%)
	Linked Life	**16.2%**	33.2%
	Linked Pension	**(3.4%)**	(7.5%)
	Linked Health	**(19.4%)**	4.5%
	Linked Group[1]	**(21.9%)**	(60.6%)
2	**Net retention ratio**		
	(Net premium divided by gross premium)	**99.0%**	99.1%
3	**Ratio of expenses of management**		
	(Expenses of management including commission divided by the total gross direct premium)	**12.7%**	13.9%
4	**Commission Ratio**		
	(Gross commission paid to Gross premium)	**5.2%**	3.4%
5	**Ratio of policyholders liabilities to shareholders funds**	**1,909.9%**	1,802.4%
6	**Growth rate of shareholders fund[2]**	**7.4%**	20.3%
7	**Ratio of surplus to policyholders liability**		
	Participating Life	**2.3%**	1.3%
	Participating Pension	**2.6%**	3.2%
	Non Participating	**1.3%**	1.8%
	Non Participating Variable	**0.7%**	(1.8%)
	Non Participating Variable Pension	**0.5%**	(1.3%)
	Annuities Non Participating	**(2.8%)**	4.6%
	Health	**121.8%**	47.3%
	Linked Life	**0.6%**	0.3%
	Linked Pension	**2.1%**	1.8%
	Linked Health	**3.6%**	4.2%
	Linked Group[1]	**NA**	0.3%
	Linked Group Life[1]	**0.2%**	NA
	Linked Group Pension[1]	**0.4%**	NA
8	**Change in networth (₹ in Lacs)**	**47,641**	108,326
9	**Profit after tax/Total income**	**4.2%**	4.4%
10	**(Total Real Estate + Loans)/Cash & invested assets**	**0.6%**	0.7%
11	**Total Investment/(Capital + Surplus)**	**2,012.4%**	1,897.4%
12	**Total Affiliated Investment/(Capital+Surplus)**	**6.3%**	7.0%
13	**Investment Yield (Gross and Net)**		
	A. Without unrealised gains		
	- Shareholders' Fund	**11.5%**	11.9%
	- Policyholders' Fund		
	- Non-Linked		
	Par	**11.0%**	9.7%
	Non-Par	**8.0%**	8.4%
	- Linked		
	Non Par	**10.4%**	11.0%
	B. With unrealised gains		
	- Shareholders' Fund	**9.9%**	12.3%
	- Policyholders' Fund		
	- Non Linked		
	Par	**7.0%**	14.0%
	Non-Par	**6.3%**	13.2%
	- Linked		
	Non Par	**8.1%**	15.4%

SCHEDULES
forming part of financial statements

Sr. No.	Particulars	FY 2018	FY 2017
14	**Conservation Ratio**		
	Participating Life	**93.0%**	90.8%
	Participating Pension	**83.8%**	92.3%
	Non Participating	**89.4%**	94.8%
	Non Participating Variable	**NA**	NA
	Non Participating Variable Pension	**NA**	NA
	Annuities Non Participating	**NA**	NA
	Health	**86.0%**	88.9%
	Linked Life	**83.4%**	81.1%
	Linked Pension	**77.3%**	77.6%
	Linked Health	**86.5%**	83.8%
	Linked Group[1]	**132.3%**	68.3%
15	**Persistency Ratio[2]**		
	(a) by premium		
	13th month	**87.8%**	85.7%
	25th month	**78.8%**	73.9%
	37th month	**68.9%**	66.8%
	49th month	**63.6%**	59.3%
	61st month	**54.8%**	56.2%
	(b) by count		
	13th month	**81.7%**	80.6%
	25th month	**73.8%**	71.3%
	37th month	**66.4%**	61.8%
	49th month	**58.7%**	53.9%
	61st month	**49.3%**	49.1%
16	**NPA Ratio**		
	- Gross NPA Ratio	**NIL**	NIL
	- Net NPA Ratio	**NIL**	NIL
17	**Solvency Ratio**	**252.5%**	280.7%

[1] As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from quarter ended December 2016 onwards. However, Conservation Ratio for the Linked Group Segment has been calculated at total level.

[2] The ratio is computed based on the original premiums issued. Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/035/01/2014 dated January 23, 2014. For FY 2017, policies issued in the April to March period of the relevant year have been measured on April 30, 2017. For 11m-2018, policies issued in the March to February period of the relevant year have been measured on March 31, 2018. Group policies and policies under micro insurance products are excluded.

Prev Next

SCHEDULES
forming part of financial statements

3.44 Statement showing the Controlled Fund of ICICI Prudential Life Insurance Company Limited

(₹ in crores)

Sr. No.	Particulars	2017-2018	2016-2017
1	**Computation of Controlled fund as per the Balance Sheet**		
	Policyholders' Fund (Life Fund)		
	Participating		
	Individual Assurance	**12,397**	9,714
	Individual Pension	**829**	818
	Group Assurance	**54**	102
	Group Pension	**120**	146
	Non-participating		
	Individual Assurance	**15,985**	12,920
	Group Assurance	**-**	-
	Individual Annuity	**2,700**	2,289
	Health	**17**	29
	Group Variable Insurance	**97**	92
	Group Variable Insurance Pension	**14**	14
	Linked		
	Individual Assurance	**77,134**	65,243
	Group Assurance	**-**	-
	Individual Pension	**13,143**	15,889
	Group Superannuation & Gratuity[1]	**-**	6,753
	Group Superannuation[1]	**3,293**	-
	Group Gratuity[1]	**3,865**	-
	Health	**963**	885
	Funds for Future Appropriations	**878**	604
	Total (A)	**131,489**	**115,498**
	Shareholders' Fund		
	Paid-up Capital[2]	**1,435**	1,435
	Reserves and Surplus	**5,141**	4,700
	Fair Value Change	**308**	273
	Total (B)	**6,884**	**6,408**
	Misc. expenses not written off	**-**	-
	Credit/(Debit) from P&L A/c.	**-**	-
	Total (C)	**-**	**-**
	Total shareholders' funds (B+C)	**6,884**	**6,408**
	Controlled Fund (Total (A+B-C))	**138,373**	**121,906**
2	**Reconciliation of the Controlled Fund from Revenue and Profit and Loss Account**		
	Opening Balance of Controlled Fund	**121,906**	102,565
	Add: Inflow		
	Premium Income	**27,069**	22,354
	Less: Reinsurance ceded	**(258)**	(199)
	Net Premium	**26,811**	**22,155**
	Investment Income[3]	**11,256**	14,970
	Other Income	**70**	59
	Funds transferred from Shareholders' Accounts	**75**	2
	Total Income	**38,212**	**37,186**
	Less: Outgo		
	(i) Benefits paid (Net)	**17,226**	14,964
	(ii) Interim Bonus Paid	**55**	33
	(iii) Change in Valuation of Liability	**15,447**	17,498
	(iv) Commission	**1,403**	759
	(v) Operating Expenses	**2,033**	2,363
	(vi) GST/Service tax charge on linked charges	**565**	416
	(vii) Provision for Taxation		
	(a) FBT	**-**	-
	(b) I.T.	**120**	79
	Total Outgo	**36,849**	**36,112**
	Surplus of the Policyholders' Fund	**1,363**	**1,074**

SCHEDULES
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(₹ in crores)

Sr. No.	Particulars	2017-2018	2016-2017
	Less: transferred to Shareholders' Account	**1,089**	1,132
	Net Flow in Policyholders' account	**274**	(58)
	Add: Net income in Shareholders' Fund	**1,620**	1,682
	Net Inflow/Outflow	**1,894**	**1,624**
	Add: change in valuation Liabilities	**15,447**	17,498
	Add: Increase in Paid-up Capital	**4**	33
	Less: Dividend and dividend distribution tax	**(1,192)**	(665)
	Closing balance of controlled fund as per cash flow	**138,059**	**121,055**
	Change in fair value change and revaluation reserve account	**314**	851
	Closing balance of controlled fund	**138,373**	**121,906**
	As Per Balance Sheet	**138,373**	**121,906**
	Difference, if any	**-**	-
3	**Reconciliation with Shareholders' and Policyholders' Fund**		
	Policyholders' Funds		
3.1	**Policyholders' Funds – Traditional – PAR and NON-PAR**		
	Opening Balance of the Policyholders' Fund	**26,727**	21,143
	Add: Surplus of the Revenue Account	**274**	(51)
	Add: Change in valuation Liabilities	**5,820**	4,817
	Total	**32,821**	**25,909**
	Change in fair value change and revaluation reserve account	**269**	818
	Total	**33,090**	**26,727**
	As per Balance Sheet	**33,090**	**26,727**
	Difference, if any	**-**	-
3.2	**Policyholders' Funds – Linked**		
	Opening Balance of the Policyholders' Fund	**88,771**	76,097
	Add: Surplus of the Revenue Account	**-**	(7)
	Add: Change in valuation Liabilities	**9,627**	12,681
	Total	**98,398**	**88,771**
	As per Balance Sheet	**98,398**	**88,771**
	Difference, if any	**-**	-
3.3	**Shareholders' Funds**		
	Opening Balance of Shareholders' Fund	**6,408**	5,325
	Add: Net income of Shareholders' account (P&L)	**1,620**	1,682
	Add: Infusion of Capital	**4**	33
	Less: Dividend & dividend distribution tax	**(1,192)**	(665)
	Closing Balance of the Shareholders' fund	**6,840**	6,375
	Change in fair value change	**45**	33
	Closing Balance of the Shareholders' fund	**6,885**	6,408
	As per Balance Sheet	**6,885**	**6,408**
	Difference, if any	**-**	-

[1] As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

[2] Includes Share application money pending allotment.

[3] Includes provision for diminution in the value of investments.

3.45. Pending litigations

The Company's pending litigations comprise of claims against the Company primarily by the 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 liabilities 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 at March 31, 2018. Refer note 3.1 for details on contingent liabilities. In respect of litigations, where the management assessment of a financial outflow is probable, the Company has made a provision of ₹ 301,244 thousand at March 31, 2018 (at March 31, 2017: ₹ 169,015 thousand).

3.46. 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.

3.47. Corporate Social Responsibility

The amount required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year ended March 31, 2018 was ₹ 230,288 thousand (year ended March 31, 2017: ₹ 217,391 thousand).

The following table sets forth, for the periods indicated, the amount spent by the Company on CSR related activities.

(₹ '000)

Particulars	Year ended March 31, 2018			Year ended March 31, 2017		
	In cash	Yet to be paid in cash	Total	In cash	Yet to be paid in cash	Total
Construction/acquisition of any asset	**-**	**-**	**-**	-	-	-
On purposes other than above	**222,884**	**7,639**	**230,523**	194,029	24,813	218,842

Amounts of related party transactions with ICICI Foundation for Inclusive Growth pertaining to CSR related activities for year ended March 31, 2018 was ₹ 172,769 thousand (year ended March 31, 2017: ₹ 170,263 thousand)

The following table sets forth, for the periods indicated, the details of movement of amounts yet to be paid for CSR related activities.

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Opening balance	**24,813**	25,424
Expense during the year	**230,523**	218,842
Paid during the year	**(247,697)**	(219,453)
Closing balance	**7,639**	24,813

3.48. Loans and advances to subsidiaries, associates and related entities

Pursuant to Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015, disclosures pertaining to loans and advances given to subsidiaries, associates and related entities are given below:

There are no loans and advances given to subsidiaries, associates and firms/companies in which directors are interested except for advances which are in the normal course of business but not in the nature of loans (year ended March 31, 2018: ₹ nil)

There are no investments by the loanee in the shares of the Company.

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

Prev

3.49. Specified Bank Notes

Being an insurance company, Schedule III of the Companies Act, 2013 is not applicable and hence the disclosure requirements for the details of Specified Bank Notes (SBNs) as envisaged in Notification G.S.R. 308(E) dated March 30, 2017 issued by the Ministry of Corporate Affairs (MCA) is not provided.

3.50. Previous year comparatives

Previous period's figures have been regrouped and reclassified wherever necessary to conform to current period's presentation. The details for regrouping are as follows:

Sr. No.	Regrouped to	Regrouped from	Amount (in ₹ '000)	Reason
1	Schedule 3: Others – Business conferences and meetings	Schedule 3: Agents training, recruitment and incentives	394,192	The reclassification has been done for appropriate presentation.
2	Schedule 3: Employees' remuneration and welfare benefits	Schedule 3: Agents training, recruitment and incentives	44,049	

As per our report of even date attached.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Reg. No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 42423

For and on behalf of the Board of Directors

Chanda Kochhar
Chairperson
DIN: 00043617

V. Sridar
Director
DIN: 02241339

Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Sandeep Batra
Executive Director
DIN: 03620913

Satyan Jambunathan
Chief Financial Officer

Asha Murali
Appointed Actuary

Vyoma Manek
Company Secretary

Place: Mumbai
Date: April 24, 2018

Prev

Next

Next

FORM AOC - I

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries

(₹ '000)

Sr. No.	Particulars	March 31, 2018	March 31, 2017
1	Name of the subsidiary	**ICICI Prudential Pension Funds Management Company Limited**	
2	Reporting period for the subsidiary	**March 31, 2018**	March 31, 2017
3	Share Capital	**290,000**	290,000
4	Reserves and surplus	**(26,731)**	(20,125)
5	Extent of interest of ICICI Prudential Life Insurance Company Limited in capital of subsidiary	**100%**	100%
6	Total Assets	**273,085**	279,041
7	Total liabilities	**9,815**	9,166
8	Investments	**242,545**	59,737
9	Turnover	**1,843**	997
10	Profit before taxation	**(6,655)**	(5,873)
11	Provision for taxation	**(49)**	(181)
12	Profit after taxation	**(6,606)**	(5,692)
13	Proposed dividend	**Nil**	Nil

For and on behalf of the Board of Directors

Chanda Kochhar
Chairperson
DIN: 00043617

V. Sridar
Director
DIN: 02241339

Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Sandeep Batra
Executive Director
DIN: 03620913

Satyan Jambunathan
Chief Financial Officer

Asha Murali
Appointed Actuary

Vyoma Manek
Company Secretary

Place: Mumbai
Date: April 24, 2018

ANNEXURES

for the year ended March 31, 2018

ANNEXURE 1:

3.13 Fund Balance Sheet as at March 31, 2018

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Active Asset Allocation Balanced Fund	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund
		ULIF 138 15/02/17 AAABF 105	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	12,247,683	(2,960)	(6,964,469)	(1,938,920)	(177,433)	380,431	7,816,722
Revenue account		(169,325)	3,043	16,028,592	5,322,375	403,180	614,038	1,779,799
Total		**12,078,358**	**83**	**9,064,123**	**3,383,455**	**225,747**	**994,469**	**9,596,521**
Application of funds								
Investments	F-2	11,774,031	72	9,020,848	3,374,772	225,131	987,734	9,631,047
Current assets	F-3	306,480	11	254,356	91,094	5,833	28,577	35,902
Less: Current liabilities and provisions	F-4	2,153	-	211,081	82,411	5,217	21,842	70,428
Net current assets		**304,327**	**11**	**43,275**	**8,683**	**616**	**6,735**	**(34,526)**
Total		**12,078,358**	**83**	**9,064,123**	**3,383,455**	**225,747**	**994,469**	**9,596,521**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		12,078,358	83	9,064,123	3,383,455	225,747	994,469	9,596,521
(b) Number of Units outstanding (in '000)		1,154,145	4	143,856	71,908	7,742	35,054	490,345
(c) NAV per unit (a)/(b) (₹)		10.4652	19.1029	63.0082	47.0527	29.1598	28.3693	19.5710

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund	Flexi Balanced Fund II	Flexi Balanced Fund III	Flexi Balanced Fund IV
		ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 040 27/08/07 LFlexiBal4 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	1,419,378	40,947,809	9,664,701	(234,312)	288,506	1,390	118,296
Revenue account		1,484,272	9,665,547	8,934,958	986,229	612,251	59,445	208,875
Total		**2,903,650**	**50,613,356**	**18,599,659**	**751,917**	**900,757**	**60,835**	**327,171**
Application of funds								
Investments	F-2	2,878,321	51,998,359	18,464,442	751,042	900,290	60,878	327,154
Current assets	F-3	126,923	60,564	330,849	16,862	18,804	1,436	6,708
Less: Current liabilities and provisions	F-4	101,594	1,445,567	195,632	15,987	18,337	1,479	6,691
Net current assets		**25,329**	**(1,385,003)**	**135,217**	**875**	**467**	**(43)**	**17**
Total		**2,903,650**	**50,613,356**	**18,599,659**	**751,917**	**900,757**	**60,835**	**327,171**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		2,903,650	50,613,356	18,599,659	751,917	900,757	60,835	327,171
(b) Number of Units outstanding (in '000)		99,168	2,983,617	957,636	28,197	28,903	2,305	11,926
(c) NAV per unit (a)/(b) (₹)		29.2800	16.9638	19.4225	26.6663	31.1651	26.3952	27.4331

Prev

Next

3.13 Fund Balance Sheet as at March 31, 2018 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund
		ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	(14,214,090)	1,529,485	(224,069)	(2,027,199)	30,443,610	56,308,713	2,099,855
Revenue account		23,454,995	9,775,727	1,040,144	8,999,630	11,604,119	7,131,726	1,930,427
Total		**9,240,905**	**11,305,212**	**816,075**	**6,972,431**	**42,047,729**	**63,440,439**	**4,030,282**
Application of funds								
Investments	F-2	9,294,071	11,352,184	816,671	6,978,379	41,097,114	61,456,446	3,996,897
Current assets	F-3	91,017	65,328	4,845	71,273	1,036,340	4,317,034	183,675
Less: Current liabilities and provisions	F-4	144,183	112,300	5,441	77,221	85,725	2,333,041	150,290
Net current assets		**(53,166)**	**(46,972)**	**(596)**	**(5,948)**	**950,615**	**1,983,993**	**33,385**
Total		**9,240,905**	**11,305,212**	**816,075**	**6,972,431**	**42,047,729**	**63,440,439**	**4,030,282**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		9,240,905	11,305,212	816,075	6,972,431	42,047,729	63,440,439	4,030,282
(b) Number of Units outstanding (in '000)		285,520	325,597	25,032	234,079	2,651,675	3,186,729	144,413
(c) NAV per unit (a)/(b) (₹)		32.3651	34.7215	32.6010	29.7866	15.8570	19.9077	27.9081

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	Maximiser Fund	Maximiser Fund II	Maximiser Fund III
		ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	(478,026)	18,050,527	15,550,586	2,517,664	(33,892,209)	(7,465,090)	(1,562,049)
Revenue account		1,169,999	1,493,270	711,124	190,616	66,568,916	17,487,573	3,019,576
Total		**691,973**	**19,543,797**	**16,261,710**	**2,708,280**	**32,676,707**	**10,022,483**	**1,457,527**
Application of funds								
Investments	F-2	687,920	19,449,132	15,578,614	2,644,810	32,454,345	9,994,512	1,456,902
Current assets	F-3	26,098	308,428	687,118	63,944	370,001	85,587	12,253
Less: Current liabilities and provisions	F-4	22,045	213,763	4,022	474	147,639	57,616	11,628
Net current assets		**4,053**	**94,665**	**683,096**	**63,470**	**222,362**	**27,971**	**625**
Total		**691,973**	**19,543,797**	**16,261,710**	**2,708,280**	**32,676,707**	**10,022,483**	**1,457,527**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		691,973	19,543,797	16,261,710	2,708,280	32,676,707	10,022,483	1,457,527
(b) Number of Units outstanding (in '000)		20,269	1,191,981	1,136,047	217,129	241,160	124,529	42,359
(c) NAV per unit (a)/(b) (₹)		34.1400	16.3961	14.3143	12.4731	135.4982	80.4830	34.4088

3.13 Fund Balance Sheet as at March 31, 2018 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II
		ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105	ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	(392,762)	221,761,453	28,588,224	12,160,942	63,391,765	(6,717,896)	449,727
Revenue account		563,858	23,561,135	3,630,175	2,569,011	17,161,329	9,340,304	1,396,172
Total		**171,096**	**245,322,588**	**32,218,399**	**14,729,953**	**80,553,094**	**2,622,408**	**1,845,899**
Application of funds								
Investments	F-2	170,268	244,020,552	31,394,204	14,575,597	80,102,204	2,717,568	1,873,241
Current assets	F-3	1,721	4,183,918	827,287	484,056	1,550,492	405	269
Less: Current liabilities and provisions	F-4	893	2,881,882	3,092	329,700	1,099,602	95,565	27,611
Net current assets		**828**	**1,302,036**	**824,195**	**154,356**	**450,890**	**(95,160)**	**(27,342)**
Total		**171,096**	**245,322,588**	**32,218,399**	**14,729,953**	**80,553,094**	**2,622,408**	**1,845,899**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		171,096	245,322,588	32,218,399	14,729,953	80,553,094	2,622,408	1,845,899
(b) Number of Units outstanding (in '000)		5,927	10,599,949	1,706,951	660,616	3,138,468	140,877	83,035
(c) NAV per unit (a)/(b) (₹)		28.8671	23.1438	18.8748	22.2973	25.6664	18.6149	22.2303

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Multiplier Fund III	Multiplier Fund IV	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund
		ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	(35,489)	(20,404)	(881,709)	3,551,889	3,633,911	2,682,803	367,199
Revenue account		124,772	690,980	1,656,277	2,729,091	4,008,006	2,193,419	3,212,259
Total		**89,283**	**670,576**	**774,568**	**6,280,980**	**7,641,917**	**4,876,222**	**3,579,458**
Application of funds								
Investments	F-2	90,355	687,801	743,854	6,245,078	7,519,468	4,790,985	3,567,683
Current assets	F-3	22	106	40,833	98,698	159,357	107,775	46,538
Less: Current liabilities and provisions	F-4	1,094	17,331	10,119	62,796	36,908	22,538	34,763
Net current assets		**(1,072)**	**(17,225)**	**30,714**	**35,902**	**122,449**	**85,237**	**11,775**
Total		**89,283**	**670,576**	**774,568**	**6,280,980**	**7,641,917**	**4,876,222**	**3,579,458**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		89,283	670,576	774,568	6,280,980	7,641,917	4,876,222	3,579,458
(b) Number of Units outstanding (in '000)		4,352	30,338	25,926	269,088	412,494	314,779	124,964
(c) NAV per unit (a)/(b) (₹)		20.5161	22.1033	29.8760	23.3417	18.5261	15.4910	28.6439

Prev

Prev

Next

Next

ANNEXURES

3.13 Fund Balance Sheet as at March 31, 2018 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	Return Guarantee Fund IX (10 Yrs)
		ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 107 22/12/10 LRGF(S2) 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	40,725	336,774	(1,659,788)	(305,820)	(66,990)	2,808,003	27,172
Revenue account		166,875	229,920	6,845,925	3,029,222	354,902	2,025,723	74,756
Total		**207,600**	**566,694**	**5,186,137**	**2,723,402**	**287,912**	**4,833,726**	**101,928**
Application of funds								
Investments	F-2	205,604	560,247	5,041,587	2,703,322	285,335	4,700,582	90,754
Current assets	F-3	2,806	14,590	173,323	125,570	13,182	135,111	11,199
Less: Current liabilities and provisions	F-4	810	8,143	28,773	105,490	10,605	1,967	25
Net current assets		**1,996**	**6,447**	**144,550**	**20,080**	**2,577**	**133,144**	**11,174**
Total		**207,600**	**566,694**	**5,186,137**	**2,723,402**	**287,912**	**4,833,726**	**101,928**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		207,600	566,694	5,186,137	2,723,402	287,912	4,833,726	101,928
(b) Number of Units outstanding (in '000)		8,103	24,556	144,870	89,451	11,145	195,038	5,896
(c) NAV per unit (a)/(b) (₹)		25.6213	23.0771	35.7986	30.4458	25.8329	24.7835	17.2885

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV
		ULIF 104 12/10/10 LRGF(S1) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	54,997	98,924	6,109	(980,455)	3,224,858	(140,213)	1,273,255
Revenue account		144,506	239,140	7,726	5,387,426	4,584,104	412,540	2,550,919
Total		**199,503**	**338,064**	**13,835**	**4,406,971**	**7,808,962**	**272,327**	**3,824,174**
Application of funds								
Investments	F-2	161,958	275,748	11,911	4,608,944	7,877,381	270,920	3,865,248
Current assets	F-3	37,593	62,406	1,927	54,811	68,627	2,984	42,790
Less: Current liabilities and provisions	F-4	48	90	3	256,784	137,046	1,577	83,864
Net current assets		**37,545**	**62,316**	**1,924**	**(201,973)**	**(68,419)**	**1,407**	**(41,074)**
Total		**199,503**	**338,064**	**13,835**	**4,406,971**	**7,808,962**	**272,327**	**3,824,174**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		199,503	338,064	13,835	4,406,971	7,808,962	272,327	3,824,174
(b) Number of Units outstanding (in '000)		11,519	19,599	821	183,662	298,641	11,288	147,003
(c) NAV per unit (a)/(b) (₹)		17.3192	17.2488	16.8513	23.9950	26.1484	24.1263	26.0143

3.13 Fund Balance Sheet as at March 31, 2018 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds				
		Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed fund	Total*
		ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Sources of funds						
Policyholders' funds						
Policyholder contribution	F-1	95,484	11,682	55,219	7,224,073	**470,848,192**
Revenue account		257,331	16,143	48,360	872,838	**300,596,265**
Total		**352,815**	**27,825**	**103,579**	**8,096,911**	**771,444,457**
Application of funds						
Investments	F-2	351,358	27,778	101,872	8,153,656	**765,445,181**
Current assets	F-3	12,060	55	1,731	14,661	**16,884,243**
Less: Current liabilities and provisions	F-4	10,603	8	24	71,406	**10,884,967**
Net current assets		**1,457**	**47**	**1,707**	**(56,745)**	**5,999,276**
Total		**352,815**	**27,825**	**103,579**	**8,096,911**	**771,444,457**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		352,815	27,825	103,579	8,096,911	**771,444,457**
(b) Number of Units outstanding (in '000)		12,138	1,301	5,401	697,320	
(c) NAV per unit (a)/(b) (₹)		29.0673	21.3809	19.1761	11.6115	

* Includes ₹ 8,096,911 thousands of assets pertaining to unclaimed amount of policyholders' disclosed in 'Schedule 12 Advance and other assets' of the financial statements.

(₹ '000)

Particulars	Schedule	Linked Pension Funds						
		Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Easy Retirement SP Balanced Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II
		ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	1,091,678	3,754,755	671,339	130,413	(12,108)	(360,487)	(2,726,146)
Revenue account		183,063	485,056	86,460	15,358	266,200	4,599,710	6,652,132
Total		**1,274,741**	**4,239,811**	**757,799**	**145,771**	**254,092**	**4,239,223**	**3,925,986**
Application of funds								
Investments	F-2	1,349,852	4,089,602	717,767	134,294	248,436	4,164,917	3,860,041
Current assets	F-3	4,666	161,270	40,175	11,835	5,812	83,344	78,050
Less: Current liabilities and provisions	F-4	79,777	11,061	143	358	156	9,038	12,105
Net current assets		**(75,111)**	**150,209**	**40,032**	**11,477**	**5,656**	**74,306**	**65,945**
Total		**1,274,741**	**4,239,811**	**757,799**	**145,771**	**254,092**	**4,239,223**	**3,925,986**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		1,274,741	4,239,811	757,799	145,771	254,092	4,239,223	3,925,986
(b) Number of Units outstanding (in '000)		93,583	272,990	50,533	10,032	7,548	80,820	91,362
(c) NAV per unit (a)/(b) (₹)		13.6215	15.5310	14.9962	14.5304	33.6619	52.4529	42.9715

Prev

Prev

Next

Next

ANNEXURES

3.13 Fund Balance Sheet as at March 31, 2018 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Pension Funds						
		Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Flexi Growth Fund II	Pension Growth Fund
		ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	489,922	2,937,421	254,700	(346,906)	(3,665,099)	(13,392,335)	131,185
Revenue account		685,701	3,693,266	673,664	1,133,829	18,999,830	24,064,357	220,989
Total		**1,175,623**	**6,630,687**	**928,364**	**786,923**	**15,334,731**	**10,672,022**	**352,174**
Application of funds								
Investments	F-2	1,178,180	6,580,916	919,899	779,293	15,656,651	10,712,539	356,352
Current assets	F-3	5,752	118,309	18,808	15,203	109,974	69,595	2,445
Less: Current liabilities and provisions	F-4	8,309	68,538	10,343	7,573	431,894	110,112	6,623
Net current assets		**(2,557)**	**49,771**	**8,465**	**7,630**	**(321,920)**	**(40,517)**	**(4,178)**
Total		**1,175,623**	**6,630,687**	**928,364**	**786,923**	**15,334,731**	**10,672,022**	**352,174**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		1,175,623	6,630,687	928,364	786,923	15,334,731	10,672,022	352,174
(b) Number of Units outstanding (in '000)		62,107	346,882	34,575	25,993	479,905	300,117	19,181
(c) NAV per unit (a)/(b) (₹)		18.9289	19.1151	26.8507	30.2747	31.9537	35.5596	18.3607

(₹ '000)

Particulars	Schedule	Linked Pension Funds						
		Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund
		ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105	ULIF 043 25/02/08 PMultip1 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	3,271,188	(2,385,242)	(14,095,011)	615,156	433,208	1,703,133	(17,371)
Revenue account		2,277,932	7,522,245	23,974,508	1,124,069	1,078,084	8,817,353	2,909,764
Total		**5,549,120**	**5,137,003**	**9,879,497**	**1,739,225**	**1,511,292**	**10,520,486**	**2,892,393**
Application of funds								
Investments	F-2	5,332,227	5,108,520	9,833,893	1,750,476	1,492,751	10,535,658	2,948,333
Current assets	F-3	217,999	40,513	66,330	14,252	26,478	65,472	417
Less: Current liabilities and provisions	F-4	1,106	12,030	20,726	25,503	7,937	80,644	56,357
Net current assets		**216,893**	**28,483**	**45,604**	**(11,251)**	**18,541**	**(15,172)**	**(55,940)**
Total		**5,549,120**	**5,137,003**	**9,879,497**	**1,739,225**	**1,511,292**	**10,520,486**	**2,892,393**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		5,549,120	5,137,003	9,879,497	1,739,225	1,511,292	10,520,486	2,892,393
(b) Number of Units outstanding (in '000)		284,062	37,620	116,642	92,439	71,265	418,907	157,939
(c) NAV per unit (a)/(b) (₹)		19.5349	136.5504	84.6991	18.8148	21.2067	25.1141	18.3133

3.13 Fund Balance Sheet as at March 31, 2018 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Pension Funds						
		Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund VIII
		ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 102 12/10/10 PRGF(S1) 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	(565,076)	143,229	650,551	3,811,497	(1,105,077)	12,289	56,299
Revenue account		1,929,657	2,615,206	3,605,791	8,187,517	4,832,246	25,917	85,143
Total		**1,364,581**	**2,758,435**	**4,256,342**	**11,999,014**	**3,727,169**	**38,206**	**141,442**
Application of funds								
Investments	F-2	1,387,309	2,769,360	4,249,139	11,821,225	3,606,349	29,810	115,190
Current assets	F-3	200	24,527	54,720	320,282	133,481	8,403	26,279
Less: Current liabilities and provisions	F-4	22,928	35,452	47,517	142,493	12,661	7	27
Net current assets		**(22,728)**	**(10,925)**	**7,203**	**177,789**	**120,820**	**8,396**	**26,252**
Total		**1,364,581**	**2,758,435**	**4,256,342**	**11,999,014**	**3,727,169**	**38,206**	**141,442**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		1,364,581	2,758,435	4,256,342	11,999,014	3,727,169	38,206	141,442
(b) Number of Units outstanding (in '000)		67,583	119,666	150,012	378,090	126,070	2,213	8,137
(c) NAV per unit (a)/(b) (₹)		20.1913	23.0511	28.3734	31.7359	29.5642	17.2673	17.3833

(₹ '000)

Particulars	Schedule	Linked Pension Funds						Total
		Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	
		ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	22,332	6,872	(2,263,891)	(4,409,597)	1,082,157	33,315	**(24,041,707)**
Revenue account		56,747	6,618	12,922,253	10,925,089	197,980	109,727	**154,963,461**
Total		**79,079**	**13,490**	**10,658,362**	**6,515,492**	**1,280,137**	**143,042**	**130,921,754**
Application of funds								
Investments	F-2	69,261	11,311	10,796,761	6,584,969	1,241,183	139,749	**130,572,213**
Current assets	F-3	9,833	2,181	118,700	68,575	39,185	3,316	**1,966,381**
Less: Current liabilities and provisions	F-4	15	2	257,099	138,052	231	23	**1,616,840**
Net current assets		**9,818**	**2,179**	**(138,399)**	**(69,477)**	**38,954**	**3,293**	**349,541**
Total		**79,079**	**13,490**	**10,658,362**	**6,515,492**	**1,280,137**	**143,042**	**130,921,754**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		79,079	13,490	10,658,362	6,515,492	1,280,137	143,042	**130,921,754**
(b) Number of Units outstanding (in '000)		4,640	800	387,040	220,544	83,615	5,235	
(c) NAV per unit (a)/(b) (₹)		17.0424	16.8654	27.5381	29.5429	15.3099	27.3259	

Prev

Prev

Next

3.13 Fund Balance Sheet as at March 31, 2018 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Health Funds						Total
		Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	
		ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	563,594	793,650	7,513,222	893,027	107,361	2,726,759	**12,597,613**
Revenue account		(154,859)	(221,388)	(1,900,542)	(260,021)	(31,383)	(848,970)	**(3,417,163)**
Total		**408,735**	**572,262**	**5,612,680**	**633,006**	**75,978**	**1,877,789**	**9,180,450**
Application of funds								
Investments	F-2	405,310	570,269	5,619,096	635,384	69,568	1,821,290	**9,120,917**
Current assets	F-3	12,782	13,765	43,424	2,184	6,417	69,669	**148,241**
Less: Current liabilities and provisions	F-4	9,357	11,772	49,840	4,562	7	13,170	**88,708**
Net current assets		**3,425**	**1,993**	**(6,416)**	**(2,378)**	**6,410**	**56,499**	**59,533**
Total		**408,735**	**572,262**	**5,612,680**	**633,006**	**75,978**	**1,877,789**	**9,180,450**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		408,735	572,262	5,612,680	633,006	75,978	1,877,789	**9,180,450**
(b) Number of Units outstanding (in '000)		14,435	17,078	132,818	16,917	3,720	80,256	
(c) NAV per unit (a)/(b) (₹)		28.3161	33.5094	42.2585	37.4190	20.4253	23.3976	

(₹ '000)

Particulars	Schedule	Linked Group Life Funds						
		Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Short Term Debt Fund	Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund
		ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	(1,985,322)	10,761,531	(80,633)	(2,771,683)	2,571,001	33,605	(4,013,140)
Revenue account		13,553,208	2,156,300	111,676	8,286,645	620,159	6,649	6,233,608
Total		**11,567,886**	**12,917,831**	**31,043**	**5,514,962**	**3,191,160**	**40,254**	**2,220,468**
Application of funds								
Investments	F-2	10,680,156	12,359,240	29,629	5,196,710	3,032,333	39,906	2,107,838
Current assets	F-3	891,913	571,945	1,419	319,303	159,431	560	114,558
Less: Current liabilities and provisions	F-4	4,183	13,354	5	1,051	604	212	1,928
Net current assets		**887,730**	**558,591**	**1,414**	**318,252**	**158,827**	**348**	**112,630**
Total		**11,567,886**	**12,917,831**	**31,043**	**5,514,962**	**3,191,160**	**40,254**	**2,220,468**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		11,567,886	12,917,831	31,043	5,514,962	3,191,160	40,254	2,220,468
(b) Number of Units outstanding (in '000)		278,032	884,874	1,166	173,507	209,440	3,114	33,298
(c) NAV per unit (a)/(b) (₹)		41.6063	14.5985	26.6265	31.7853	15.2367	12.9283	66.6840

3.13 Fund Balance Sheet as at March 31, 2018 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Group Life Funds					
		Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Short Term Debt Fund	Group Short Term Debt Fund III	Total
		ULGF 042 30/04/13 GGrowth2 105	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 039 30/04/13 GSTDebt3 105	
Sources of funds							
Policyholders' funds							
Policyholder contribution	F-1	197,362	419,067	60,300	(2,710,029)	294,210	**2,776,269**
Revenue account		32,256	635,646	78,723	4,083,399	63,712	**35,861,981**
Total		**229,618**	**1,054,713**	**139,023**	**1,373,370**	**357,922**	**38,638,250**
Application of funds							
Investments	F-2	224,046	1,020,305	133,995	1,260,873	317,008	**36,402,039**
Current assets	F-3	6,281	35,493	5,052	112,720	40,968	**2,259,643**
Less: Current liabilities and provisions	F-4	709	1,085	24	223	54	**23,432**
Net current assets		**5,572**	**34,408**	**5,028**	**112,497**	**40,914**	**2,236,211**
Total		**229,618**	**1,054,713**	**139,023**	**1,373,370**	**357,922**	**38,638,250**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		229,618	1,054,713	139,023	1,373,370	357,922	**38,638,250**
(b) Number of Units outstanding (in '000)		14,835	44,093	6,456	49,454	27,817	
(c) NAV per unit (a)/(b) (₹)		15.4784	23.92	21.5335	27.7709	12.8672	

(₹ '000)

Particulars	Schedule	Linked Group Pension Funds						
		Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund
		ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	(19,295)	606,369	2,936,468	21,256	(101,331)	989,273	24,167
Revenue account		119,556	1,367,164	482,441	14,241	787,979	132,331	25,535
Total		**100,261**	**1,973,533**	**3,418,909**	**35,497**	**686,648**	**1,121,604**	**49,702**
Application of funds								
Investments	F-2	97,294	1,908,120	3,317,191	34,561	660,367	1,075,982	48,559
Current assets	F-3	3,076	67,561	105,283	944	26,422	45,830	1,254
Less: Current liabilities and provisions	F-4	109	2,148	3,565	8	141	208	111
Net current assets		**2,967**	**65,413**	**101,718**	**936**	**26,281**	**45,622**	**1,143**
Total		**100,261**	**1,973,533**	**3,418,909**	**35,497**	**686,648**	**1,121,604**	**49,702**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		100,261	1,973,533	3,418,909	35,497	686,648	1,121,604	49,702
(b) Number of Units outstanding (in '000)		3,707	78,400	232,654	1,051	25,547	76,172	1,959
(c) NAV per unit (a)/(b) (₹)		27.0438	25.1726	14.6953	33.7746	26.8783	14.7247	25.3741

Prev

Next

ANNEXURES

3.13 Fund Balance Sheet as at March 31, 2018 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Group Pension Funds						
		Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group SA Balanced Fund	Group SA Capital Guarantee Short Term Debt Fund	Group SA Debt Fund
		ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105	ULGF 051 03/04/03 GSBLN 105	ULGF 052 03/04/03 GSDBT 105	ULGF 053 03/04/03 GSSTD 105
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	161,241	161,034	2,348,308	925,721	6,866,445	89,373	5,128,563
Revenue account		78,272	16,335	2,439,908	212,446	438,506	5,700	308,801
Total		**239,513**	**177,369**	**4,788,216**	**1,138,167**	**7,304,951**	**95,073**	**5,437,364**
Application of funds								
Investments	F-2	233,804	170,535	4,698,213	1,114,629	7,040,444	93,466	5,276,619
Current assets	F-3	6,224	7,198	90,908	23,745	272,156	1,622	171,968
Less: Current liabilities and provisions	F-4	515	364	905	207	7,649	15	11,223
Net current assets		**5,709**	**6,834**	**90,003**	**23,538**	**264,507**	**1,607**	**160,745**
Total		**239,513**	**177,369**	**4,788,216**	**1,138,167**	**7,304,951**	**95,073**	**5,437,364**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		239,513	177,369	4,788,216	1,138,167	7,304,951	95,073	5,437,364
(b) Number of Units outstanding (in '000)		9,741	13,560	213,042	85,148	176,277	3,569	171,346
(c) NAV per unit (a)/(b) (₹)		24.5870	13.0802	22.4755	13.3669	41.4403	26.6399	31.7333

(₹ '000)

Particulars	Schedule	Linked Group Pension Funds				Grand Total*
		Group SA Growth Fund	Group SA Short Term Debt Fund	Group Short Term Debt Fund II	Total	
		ULGF 054 30/10/03 GSGF 105	ULGF 055 24/02/04 GSCGSTD 105	ULGF 046 27/08/13 GSTDebt2 105		
Sources of funds						
Policyholders' funds						
Policyholder contribution	F-1	4,292,009	1,581,587	(87,499)	**25,923,689**	**488,104,056**
Revenue account		370,337	106,717	101,745	**7,008,014**	**495,012,558**
Total		**4,662,346**	**1,688,304**	**14,246**	**32,931,703**	**983,116,614**
Application of funds						
Investments	F-2	4,583,031	1,655,299	14,068	**32,022,182**	**973,562,532**
Current assets	F-3	93,950	33,291	180	**951,612**	**22,210,120**
Less: Current liabilities and provisions	F-4	14,635	286	2	**42,091**	**12,656,038**
Net current assets		**79,315**	**33,005**	**178**	**909,521**	**9,554,082**
Total		**4,662,346**	**1,688,304**	**14,246**	**32,931,703**	**983,116,614**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		4,662,346	1,688,304	14,246	**32,931,703**	**983,116,614**
(b) Number of Units outstanding (in '000)		70,723	60,917	1,136		
(c) NAV per unit (a)/(b) (₹)		65.9236	27.7147	12.5415		

* Includes ₹ 8,096,911 thousands of assets pertaining to unclaimed amount of policyholders' disclosed in 'Schedule 12 Advance and other assets' of the financial statements.

SCHEDULE: F – 1
Policyholders' Contribution as at March 31, 2018

(₹ '000)

Particulars	Linked Life Funds						
	Active Asset Allocation Balanced Fund	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund
	ULIF 138 15/02/17 AAABF 105	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105
Opening balance	-	10,809	(5,485,553)	(1,424,593)	(139,654)	534,255	6,102,584
Add: Additions during the year*	12,881,927	1,069	288,900	116,813	2,560	52,467	3,064,875
Less: Deductions during the year**	634,244	14,838	1,767,816	631,140	40,339	206,291	1,350,737
Closing balance	**12,247,683**	**(2,960)**	**(6,964,469)**	**(1,938,920)**	**(177,433)**	**380,431**	**7,816,722**

* Represents unit creation
** Represents unit cancellations

(₹ '000)

Particulars	Linked Life Funds						
	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund	Flexi Balanced Fund II	Flexi Balanced Fund III	Flexi Balanced Fund IV
	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 040 27/08/07 LFlexiBal4 105
Opening balance	1,441,229	31,467,113	15,221,673	101,569	377,237	2,801	165,210
Add: Additions during the year*	135,224	39,619,981	1,019,149	83,439	94,233	5,486	30,818
Less: Deductions during the year**	157,075	30,139,285	6,576,121	419,320	182,964	6,897	77,732
Closing balance	**1,419,378**	**40,947,809**	**9,664,701**	**(234,312)**	**288,506**	**1,390**	**118,296**

* Represents unit creation
** Represents unit cancellations

(₹ '000)

Particulars	Linked Life Funds						
	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund
	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105
Opening balance	(4,762,484)	4,295,684	(99,450)	1,884,396	43,537,347	50,843,011	3,222,862
Add: Additions during the year*	534,759	499,790	17,548	389,226	1,430,816	46,765,002	163,292
Less: Deductions during the year**	9,986,365	3,265,989	142,167	4,300,821	14,524,553	41,299,300	1,286,299
Closing balance	**(14,214,090)**	**1,529,485**	**(224,069)**	**(2,027,199)**	**30,443,610**	**56,308,713**	**2,099,855**

* Represents unit creation
** Represents unit cancellations

Prev

Prev

Next

Next

SCHEDULE: F – 1
Policyholders' Contribution as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds						
	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	Maximiser Fund	Maximiser Fund II	Maximiser Fund III
	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105
Opening balance	(399,446)	13,445,848	11,517,988	1,730,006	(27,904,312)	(5,251,499)	(1,276,053)
Add: Additions during the year*	27,308	5,962,932	5,129,191	1,065,537	997,339	283,919	8,949
Less: Deductions during the year**	105,888	1,358,253	1,096,593	277,879	6,985,236	2,497,510	294,945
Closing balance	**(478,026)**	**18,050,527**	**15,550,586**	**2,517,664**	**(33,892,209)**	**(7,465,090)**	**(1,562,049)**

* Represents unit creation
** Represents unit cancellations

(₹ '000)

Particulars	Linked Life Funds						
	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II
	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105	ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105
Opening balance	35,917	155,160,956	24,192,760	8,286,125	32,035,158	(998,581)	805,495
Add: Additions during the year*	10,431	95,696,309	21,400,375	5,452,218	40,903,082	153,649	83,337
Less: Deductions during the year**	439,110	29,095,812	17,004,911	1,577,401	9,546,475	5,872,964	439,105
Closing balance	**(392,762)**	**221,761,453**	**28,588,224**	**12,160,942**	**63,391,765**	**(6,717,896)**	**449,727**

* Represents unit creation
** Represents unit cancellations

(₹ '000)

Particulars	Linked Life Funds						
	Multiplier Fund III	Multiplier Fund IV	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund
	ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105
Opening balance	(10,355)	287,078	(362,596)	3,626,936	5,365,300	4,033,441	1,480,340
Add: Additions during the year*	173	36,285	28,240	1,309,478	1	2	685,955
Less: Deductions during the year**	25,307	343,767	547,353	1,384,525	1,731,390	1,350,640	1,799,096
Closing balance	**(35,489)**	**(20,404)**	**(881,709)**	**3,551,889**	**3,633,911**	**2,682,803**	**367,199**

* Represents unit creation
** Represents unit cancellations

SCHEDULE: F – 1
Policyholders' Contribution as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds						
	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	Return Guarantee Fund IX (10 Yrs)
	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 107 22/12/10 LRGF(S2) 105
Opening balance	61,757	469,389	(42,592)	313,028	(27,712)	3,306,460	54,012
Add: Additions during the year*	23,951	96,651	282,485	188,017	28,054	1,348,507	1
Less: Deductions during the year**	44,983	229,266	1,899,681	806,865	67,332	1,846,964	26,841
Closing balance	**40,725**	**336,774**	**(1,659,788)**	**(305,820)**	**(66,990)**	**2,808,003**	**27,172**

* Represents unit creation
** Represents unit cancellations

(₹ '000)

Particulars	Linked Life Funds						
	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV
	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105
Opening balance	92,771	193,056	9,086	632,764	4,160,274	(86,896)	1,896,961
Add: Additions during the year*	-	-	3	166,925	342,896	1,176	174,327
Less: Deductions during the year**	37,774	94,132	2,980	1,780,144	1,278,312	54,493	798,033
Closing balance	**54,997**	**98,924**	**6,109**	**(980,455)**	**3,224,858**	**(140,213)**	**1,273,255**

* Represents unit creation
** Represents unit cancellations

(₹ '000)

Particulars	Linked Life Funds				Total
	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed fund	
	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Opening balance	98,299	15,679	70,911	6,199,856	**390,513,655**
Add: Additions during the year*	14,262	1,489	1,129	23,727,168	**312,829,125**
Less: Deductions during the year**	17,077	5,486	16,821	22,702,951	**232,494,588**
Closing balance	**95,484**	**11,682**	**55,219**	**7,224,073**	**470,848,192**

* Represents unit creation
** Represents unit cancellations

Prev

Prev

Next

Next

ANNEXURES

SCHEDULE: F – 1
Policyholders' Contribution as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds						
	Discontinued Fund-Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Easy Retirement SP Balanced Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II
	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105
Opening balance	917,181	2,845,629	443,604	78,087	28,057	456,814	(1,907,098)
Add: Additions during the year*	945,239	1,313,263	331,854	53,003	11,440	129,017	137,288
Less: Deductions during the year**	770,742	404,137	104,119	677	51,605	946,318	956,336
Closing balance	**1,091,678**	**3,754,755**	**671,339**	**130,413**	**(12,108)**	**(360,487)**	**(2,726,146)**

* Represents unit creation
** Represents unit cancellations

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Flexi Growth Fund II	Pension Growth Fund
	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105
Opening balance	791,016	5,073,844	439,221	(82,321)	4,272,446	(5,812,836)	293,162
Add: Additions during the year*	47,750	318,205	83,211	48,891	633,331	362,487	45,118
Less: Deductions during the year**	348,844	2,454,628	267,732	313,476	8,570,876	7,941,986	207,095
Closing balance	**489,922**	**2,937,421**	**254,700**	**(346,906)**	**(3,665,099)**	**(13,392,335)**	**131,185**

* Represents unit creation
** Represents unit cancellations

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund
	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105	ULIF 043 25/02/08 PMultip1 105
Opening balance	3,665,406	(1,267,902)	(10,831,516)	1,226,059	740,409	4,728,344	1,538,515
Add: Additions during the year*	1,100,673	123,332	307,199	349,899	66,024	580,168	97,387
Less: Deductions during the year**	1,494,891	1,240,672	3,570,694	960,802	373,225	3,605,379	1,653,273
Closing balance	**3,271,188**	**(2,385,242)**	**(14,095,011)**	**615,156**	**433,208**	**1,703,133**	**(17,371)**

* Represents unit creation
** Represents unit cancellations

SCHEDULE: F – 1
Policyholders' Contribution as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund VIII
	ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 102 12/10/10 PRGF(S1) 105
Opening balance	86,378	959,702	2,593,768	5,185,401	(10,489)	14,250	72,504
Add: Additions during the year*	46,078	92,601	740,414	2,326,895	648,768	-	2
Less: Deductions during the year**	697,532	909,074	2,683,631	3,700,799	1,743,356	1,961	16,207
Closing balance	**(565,076)**	**143,229**	**650,551**	**3,811,497**	**(1,105,077)**	**12,289**	**56,299**

* Represents unit creation
** Represents unit cancellations

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	Total
	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	
Opening balance	33,583	7,866	1,766,830	(2,363,781)	968,252	37,249	**16,987,634**
Add: Additions during the year*	-	-	345,935	193,351	262,773	5,522	**11,747,118**
Less: Deductions during the year**	11,251	994	4,376,656	2,239,167	148,868	9,456	**52,776,459**
Closing balance	**22,332**	**6,872**	**(2,263,891)**	**(4,409,597)**	**1,082,157**	**33,315**	**(24,041,707)**

* Represents unit creation
** Represents unit cancellations

(₹ '000)

Particulars	Linked Health Funds						
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Total
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Opening balance	521,142	726,294	7,146,214	838,739	97,432	2,402,554	**11,732,375**
Add: Additions during the year*	51,984	77,139	602,242	66,692	13,124	363,794	**1,174,975**
Less: Deductions during the year**	9,532	9,783	235,234	12,404	3,195	39,589	**309,737**
Closing balance	**563,594**	**793,650**	**7,513,222**	**893,027**	**107,361**	**2,726,759**	**12,597,613**

* Represents unit creation
** Represents unit cancellations

Prev

Next

ANNEXURES

SCHEDULE: F – 1
Policyholders' Contribution as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Group Life Funds						
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Short Term Debt Fund	Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund
	ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105
Opening balance	5,369,630	10,373,551	13,346	3,149,333	2,086,962	19,270	461,569
Add: Additions during the year*	1,243,798	1,301,445	3,576	872,450	942,876	14,335	178,455
Less: Deductions during the year**	8,598,750	913,465	97,555	6,793,466	458,837	-	4,653,164
Closing balance	**(1,985,322)**	**10,761,531**	**(80,633)**	**(2,771,683)**	**2,571,001**	**33,605**	**(4,013,140)**

* Represents unit creation
** Represents unit cancellations

(₹ '000)

Particulars	Linked Group Life Funds					
	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Short Term Debt Fund	Group Short Term Debt Fund III	Total
	ULGF 042 30/04/13 GGrowth2 105	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 039 30/04/13 GSTDebt3 105	
Opening balance	158,530	419,069	60,299	(714,467)	341,901	**21,738,993**
Add: Additions during the year*	48,554	(2)	1	266,959	116,733	**4,989,180**
Less: Deductions during the year**	9,722	-	-	2,262,521	164,424	**23,951,904**
Closing balance	**197,362**	**419,067**	**60,300**	**(2,710,029)**	**294,210**	**2,776,269**

* Represents unit creation
** Represents unit cancellations

(₹ '000)

Particulars	Linked Group Pension Funds						
	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund
	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105
Opening balance	(12,111)	851,611	2,173,782	10,895	178,751	740,601	24,699
Add: Additions during the year*	4,020	77,873	1,035,053	11,313	21,057	627,836	4,407
Less: Deductions during the year**	11,204	323,115	272,367	952	301,139	379,164	4,939
Closing balance	**(19,295)**	**606,369**	**2,936,468**	**21,256**	**(101,331)**	**989,273**	**24,167**

* Represents unit creation
** Represents unit cancellations

SCHEDULE: F – 1
Policyholders' Contribution as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Group Pension Funds						
	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group SA Balanced Fund	Group SA Capital Guarantee Short Term Debt Fund	Group SA Debt Fund
	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105	ULGF 051 03/04/03 GSBLN 105	ULGF 052 03/04/03 GSDBT 105	ULGF 053 03/04/03 GSSTD 105
Opening balance	169,652	66,887	2,371,764	880,310	-	-	-
Add: Additions during the year*	21,042	105,882	194,808	123,104	7,199,218	91,595	5,805,842
Less: Deductions during the year**	29,453	11,735	218,264	77,693	332,773	2,222	677,279
Closing balance	**161,241**	**161,034**	**2,348,308**	**925,721**	**6,866,445**	**89,373**	**5,128,563**

* Represents unit creation

** Represents unit cancellations

(₹ '000)

Particulars	Linked Group Pension Funds			Total	Grand Total
	Group SA Growth Fund	Group SA Short Term Debt Fund	Group Short Term Debt Fund II		
	ULGF 054 30/10/03 GSGF 105	ULGF 055 24/02/04 GSCGSTD 105	ULGF 046 27/08/13 GSTDebt2 105		
Opening balance	-	-	(87,499)	**7,369,342**	**448,341,999**
Add: Additions during the year*	4,503,579	1,985,007	-	**21,811,636**	**352,552,034**
Less: Deductions during the year**	211,570	403,420	-	**3,257,289**	**312,789,977**
Closing balance	**4,292,009**	**1,581,587**	**(87,499)**	**25,923,689**	**488,104,056**

* Represents unit creation

** Represents unit cancellations

Prev

Prev

Next

Next

SCHEDULE: F – 2
Investments as at March 31, 2018

(₹ '000)

Particulars	Linked Life Funds						
	Active Asset Allocation Balanced Fund	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund
	ULIF 138 15/02/17 AAABF 105	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105
Approved investments							
Government bonds	1,270,364	60	2,071,930	774,722	51,117	224,674	-
Corporate bonds	2,116,023	-	2,293,154	793,931	46,985	242,307	-
Infrastructure bonds	1,418,978	-	1,126,363	494,139	25,248	143,064	3,523
Equity	5,961,500	-	3,120,008	1,177,597	77,222	336,753	8,594,904
Money market	345,728	11	45,578	971	1,933	3,087	-
Mutual funds	227,031	1	13,349	4,026	13,914	1,747	575,560
Deposit with banks	10,000	-	-	-	-	-	-
Preference shares	-	-	114,750	39,181	2,805	10,445	-
Total	**11,349,624**	**72**	**8,785,132**	**3,284,567**	**219,224**	**962,077**	**9,173,987**
Other investments							
Corporate bonds	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-
Equity	424,407	-	235,716	90,205	5,907	25,657	456,981
Money market	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	79
Venture fund	-	-	-	-	-	-	-
Total	**424,407**	**-**	**235,716**	**90,205**	**5,907**	**25,657**	**457,060**
Grand total	**11,774,031**	**72**	**9,020,848**	**3,374,772**	**225,131**	**987,734**	**9,631,047**
% of approved investments to Total	96.40%	100.00%	97.39%	97.33%	97.38%	97.40%	95.25%
% of other investments to Total	3.60%	0.00%	2.61%	2.67%	2.62%	2.60%	4.75%

(₹ '000)

Particulars	Linked Life Funds						
	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund
	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105
Approved investments							
Government bonds	-	-	-	-	28,338,719	21,731,570	1,482,568
Corporate bonds	-	-	-	-	7,024,523	27,101,668	1,744,162
Infrastructure bonds	-	-	-	-	2,739,421	10,793,784	738,192
Equity	8,538,115	10,358,471	755,618	6,362,617	-	-	-
Money market	-	-	-	-	2,712,058	1,481,440	25,317
Mutual funds	125,739	280,061	12,684	162,246	282,393	83,560	6,658
Deposit with banks	-	-	-	-	-	264,424	-
Preference shares	-	-	-	-	-	-	-
Total	**8,663,854**	**10,638,532**	**768,302**	**6,524,863**	**41,097,114**	**61,456,446**	**3,996,897**
Other investments							
Corporate bonds	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-
Equity	630,217	713,652	48,369	453,516	-	-	-
Money market	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-
Total	**630,217**	**713,652**	**48,369**	**453,516**	**-**	**-**	**-**
Grand total	**9,294,071**	**11,352,184**	**816,671**	**6,978,379**	**41,097,114**	**61,456,446**	**3,996,897**
% of approved investments to Total	93.22%	93.71%	94.08%	93.50%	100.00%	100.00%	100.00%
% of other investments to Total	6.78%	6.29%	5.92%	6.50%	0.00%	0.00%	0.00%

SCHEDULE: F – 2
Investments as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds						
	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund	Flexi Balanced Fund II	Flexi Balanced Fund III	Flexi Balanced Fund IV
	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 040 27/08/07 LFlexiBal4 105
Approved investments							
Government bonds	1,034,447	9,066,198	6,766,061	117,549	138,532	10,170	50,350
Corporate bonds	1,140,063	-	-	126,288	134,211	5,391	49,991
Infrastructure bonds	646,907	-	789	64,580	79,965	6,210	25,902
Equity	-	-	11,302,272	403,377	483,937	32,834	173,186
Money market	50,915	42,932,161	-	2,962	3,910	9	1,933
Mutual funds	5,789	-	118,737	398	24,088	3,974	12,754
Deposit with banks	200	-	-	-	-	-	-
Preference shares	-	-	-	11,274	8,404	519	3,184
Total	**2,878,321**	**51,998,359**	**18,187,859**	**726,428**	**873,047**	**59,107**	**317,300**
Other investments							
Corporate bonds	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-
Equity	-	-	276,583	24,614	27,243	1,771	9,854
Money market	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-
Total	**-**	**-**	**276,583**	**24,614**	**27,243**	**1,771**	**9,854**
Grand total	**2,878,321**	**51,998,359**	**18,464,442**	**751,042**	**900,290**	**60,878**	**327,154**
% of approved investments to Total	100.00%	100.00%	98.50%	96.72%	96.97%	97.09%	96.99%
% of other investments to Total	0.00%	0.00%	1.50%	3.28%	3.03%	2.91%	3.01%

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Particulars	Linked Life Funds						
	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	Maximiser Fund	Maximiser Fund II	Maximiser Fund III
	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105
Approved investments							
Government bonds	210,863	-	4,434,051	-	-	-	-
Corporate bonds	208,130	-	7,764,194	-	-	-	-
Infrastructure bonds	139,047	-	2,550,488	-	-	-	-
Equity	104,677	16,895,037	-	2,389,446	28,859,077	8,999,208	1,300,543
Money market	6,805	-	625,142	-	-	-	-
Mutual funds	4,047	761,450	146,519	62,573	1,095,864	218,771	46,931
Deposit with banks	-	-	58,220	-	-	-	-
Preference shares	6,157	-	-	-	-	-	-
Total	**679,726**	**17,656,487**	**15,578,614**	**2,452,019**	**29,954,941**	**9,217,979**	**1,347,474**
Other investments							
Corporate bonds	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-
Equity	8,194	1,516,629	-	192,791	2,499,404	776,533	109,428
Money market	-	-	-	-	-	-	-
Mutual funds	-	276,016	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-
Total	**8,194**	**1,792,645**	**-**	**192,791**	**2,499,404**	**776,533**	**109,428**
Grand total	**687,920**	**19,449,132**	**15,578,614**	**2,644,810**	**32,454,345**	**9,994,512**	**1,456,902**
% of approved investments to Total	98.81%	90.78%	100.00%	92.71%	92.30%	92.23%	92.49%
% of other investments to Total	1.19%	9.22%	0.00%	7.29%	7.70%	7.77%	7.51%

Prev

Prev

Next

Next

SCHEDULE: F – 2
Investments as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds						
	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II
	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105	ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105
Approved investments							
Government bonds	-	102,980	-	2,092,951	1,337,230	-	-
Corporate bonds	-	-	9,757,251	2,528,081	-	-	-
Infrastructure bonds	-	-	3,778,793	1,179,942	-	7,958	2,027
Equity	151,839	213,960,178	-	7,515,213	70,284,221	2,467,607	1,691,567
Money market	-	507,966	17,737,615	151,413	758,704	-	-
Mutual funds	3,997	6,698,732	9,845	571,190	3,428,825	107,281	89,283
Deposit with banks	-	-	110,700	-	-	-	-
Preference shares	-	-	-	41,941	-	-	-
Total	**155,836**	**221,269,856**	**31,394,204**	**14,080,731**	**75,808,980**	**2,582,846**	**1,782,877**
Other investments							
Corporate bonds	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-
Equity	14,432	19,212,487	-	494,866	4,293,224	133,174	90,044
Money market	-	-	-	-	-	-	-
Mutual funds	-	3,538,209	-	-	-	1,548	320
Venture fund	-	-	-	-	-	-	-
Total	**14,432**	**22,750,696**	**-**	**494,866**	**4,293,224**	**134,722**	**90,364**
Grand total	**170,268**	**244,020,552**	**31,394,204**	**14,575,597**	**80,102,204**	**2,717,568**	**1,873,241**
% of approved investments to Total	91.52%	90.68%	100.00%	96.60%	94.64%	95.04%	95.18%
% of other investments to Total	8.48%	9.32%	0.00%	3.40%	5.36%	4.96%	4.82%

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Particulars	Linked Life Funds						
	Multiplier Fund III	Multiplier Fund IV	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund
	ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105
Approved investments							
Government bonds	-	-	47,445	-	5,130,503	3,526,964	-
Corporate bonds	-	-	267,210	-	-	-	1,058,624
Infrastructure bonds	122	938	189,989	-	-	-	149,650
Equity	79,867	631,701	136,923	5,567,079	2,204,876	1,187,789	-
Money market	-	-	-	-	-	-	1,936,069
Mutual funds	6,109	21,428	27,679	383,591	141,086	53,245	408,840
Deposit with banks	-	-	27,920	-	-	-	14,500
Preference shares	-	-	29,572	-	-	-	-
Total	**86,098**	**654,067**	**726,738**	**5,950,670**	**7,476,465**	**4,767,998**	**3,567,683**
Other investments							
Corporate bonds	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-
Equity	4,242	33,697	10,873	294,408	43,003	22,987	-
Money market	-	-	-	-	-	-	-
Mutual funds	15	37	-	-	-	-	-
Venture fund	-	-	6,243	-	-	-	-
Total	**4,257**	**33,734**	**17,116**	**294,408**	**43,003**	**22,987**	**-**
Grand total	**90,355**	**687,801**	**743,854**	**6,245,078**	**7,519,468**	**4,790,985**	**3,567,683**
% of approved investments to Total	95.29%	95.10%	97.70%	95.29%	99.43%	99.52%	100.00%
% of other investments to Total	4.71%	4.90%	2.30%	4.71%	0.57%	0.48%	0.00%

SCHEDULE: F – 2
Investments as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds						
	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	Return Guarantee Fund IX (10 Yrs)
	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 107 22/12/10 LRGF(S2) 105
Approved investments							
Government bonds	-	-	1,258,746	983,799	94,697	1,043,810	18,328
Corporate bonds	49,470	102,983	2,602,126	1,181,046	120,662	2,192,968	11,214
Infrastructure bonds	22,080	73,262	1,120,690	473,726	59,042	1,005,433	27,175
Equity	-	-	-	-	-	-	-
Money market	113,958	309,044	55,804	40,683	2,933	171,303	1,895
Mutual funds	19,256	65,458	4,221	24,068	8,001	287,068	13,742
Deposit with banks	840	9,500	-	-	-	-	18,400
Preference shares	-	-	-	-	-	-	-
Total	**205,604**	**560,247**	**5,041,587**	**2,703,322**	**285,335**	**4,700,582**	**90,754**
Other investments							
Corporate bonds	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-
Money market	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Grand total	**205,604**	**560,247**	**5,041,587**	**2,703,322**	**285,335**	**4,700,582**	**90,754**
% of approved investments to Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
% of other investments to Total	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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Particulars	Linked Life Funds						
	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV
	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105
Approved investments							
Government bonds	2,036	22,910	2,084	-	-	-	-
Corporate bonds	29,572	118,422	3,080	-	-	-	-
Infrastructure bonds	42,598	46,382	2,324	-	-	-	-
Equity	-	-	-	4,341,059	7,183,482	253,952	3,626,967
Money market	-	-	-	-	-	-	-
Mutual funds	18,172	4,659	1,233	53,135	317,703	5,807	79,471
Deposit with banks	69,580	83,375	3,190	-	-	-	-
Preference shares	-	-	-	-	-	-	-
Total	**161,958**	**275,748**	**11,911**	**4,394,194**	**7,501,185**	**259,759**	**3,706,438**
Other investments							
Corporate bonds	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-
Equity	-	-	-	214,750	376,196	11,161	158,810
Money market	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**214,750**	**376,196**	**11,161**	**158,810**
Grand total	**161,958**	**275,748**	**11,911**	**4,608,944**	**7,877,381**	**270,920**	**3,865,248**
% of approved investments to Total	100.00%	100.00%	100.00%	95.34%	95.22%	95.88%	95.89%
% of other investments to Total	0.00%	0.00%	0.00%	4.66%	4.78%	4.12%	4.11%

Prev

Prev

Next

Next

ANNEXURES

SCHEDULE: F – 2
Investments as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds				
	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed fund	Total
	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Approved investments					
Government bonds	106,761	1,179	19,738	-	**93,566,106**
Corporate bonds	103,771	1,191	20,739	-	**70,939,431**
Infrastructure bonds	56,947	-	14,377	-	**29,250,055**
Equity	52,753	18,843	35,665	-	**437,617,980**
Money market	2,933	1,815	958	8,139,156	**78,172,209**
Mutual funds	20,549	3,761	8,461	-	**17,176,760**
Deposit with banks	-	-	-	14,500	**685,349**
Preference shares	-	-	11	-	**268,243**
Total	**343,714**	**26,789**	**99,949**	**8,153,656**	**727,676,133**
Other investments					
Corporate bonds	4,269	-	-	-	**4,269**
Infrastructure bonds	-	-	-	-	**-**
Equity	3,375	989	1,923	-	**33,942,312**
Money market	-	-	-	-	**-**
Mutual funds	-	-	-	-	**3,816,224**
Venture fund	-	-	-	-	**6,243**
Total	**7,644**	**989**	**1,923**	**-**	**37,769,048**
Grand total	**351,358**	**27,778**	**101,872**	**8,153,656**	**765,445,181**
% of approved investments to Total	97.82%	96.44%	98.11%	100.00%	**95.07%**
% of other investments to Total	2.18%	3.56%	1.89%	0.00%	**4.93%**

(₹ '000)

Particulars	Linked Pension Funds						
	Discontinued Fund-Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Easy Retirement SP Balanced Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II
	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105
Approved investments							
Government bonds	242,881	562,395	135,790	18,945	64,884	829,911	770,294
Corporate bonds	-	1,049,209	284,847	17,460	87,684	1,350,814	1,153,679
Infrastructure bonds	-	344,140	118,106	7,016	26,895	308,458	388,170
Equity	-	1,719,097	-	57,855	38,417	1,472,450	1,350,142
Money market	1,106,971	91,503	74,358	14,648	2,415	29,936	30,427
Mutual funds	-	177,024	99,870	13,559	23,627	7,606	9,102
Deposit with banks	-	-	4,796	-	-	-	-
Preference shares	-	1,520	-	-	1,452	49,774	49,775
Total	**1,349,852**	**3,944,888**	**717,767**	**129,483**	**245,374**	**4,048,949**	**3,751,589**
Other investments							
Corporate bonds	-	-	-	-	-	2,135	3,202
Infrastructure bonds	-	-	-	-	-	-	-
Equity	-	144,714	-	4,811	3,062	113,833	105,250
Money market	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-
Total	**-**	**144,714**	**-**	**4,811**	**3,062**	**115,968**	**108,452**
Grand total	**1,349,852**	**4,089,602**	**717,767**	**134,294**	**248,436**	**4,164,917**	**3,860,041**
% of approved investments to Total	100.00%	96.46%	100.00%	96.42%	98.77%	97.22%	97.19%
% of other investments to Total	0.00%	3.54%	0.00%	3.58%	1.23%	2.78%	2.81%

SCHEDULE: F – 2
Investments as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Flexi Growth Fund II	Pension Growth Fund
	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105
Approved investments							
Government bonds	-	2,391,702	127,356	111,442	-	-	-
Corporate bonds	-	-	192,429	133,943	-	-	-
Infrastructure bonds	-	-	49,921	67,237	-	-	-
Equity	1,061,699	4,009,881	499,228	423,581	14,365,825	9,823,226	324,153
Money market	-	-	5,294	3,874	-	-	-
Mutual funds	59,643	80,151	4,677	290	295,618	172,019	4,263
Deposit with banks	-	-	-	-	-	-	-
Preference shares	-	-	11,392	13,100	-	-	-
Total	**1,121,342**	**6,481,734**	**890,297**	**753,467**	**14,661,443**	**9,995,245**	**328,416**
Other investments							
Corporate bonds	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-
Equity	56,655	99,182	29,602	25,826	995,208	717,294	27,936
Money market	-	-	-	-	-	-	-
Mutual funds	183	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-
Total	**56,838**	**99,182**	**29,602**	**25,826**	**995,208**	**717,294**	**27,936**
Grand total	**1,178,180**	**6,580,916**	**919,899**	**779,293**	**15,656,651**	**10,712,539**	**356,352**
% of approved investments to Total	95.18%	98.49%	96.78%	96.69%	93.64%	93.30%	92.16%
% of other investments to Total	4.82%	1.51%	3.22%	3.31%	6.36%	6.70%	7.84%

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Particulars	Linked Pension Funds						
	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund
	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105	ULIF 043 25/02/08 PMultip1 105
Approved investments							
Government bonds	1,371,776	-	-	-	204,484	-	-
Corporate bonds	2,737,531	-	-	593,811	300,427	-	-
Infrastructure bonds	1,071,432	-	-	91,599	80,875	-	-
Equity	-	4,629,643	8,967,445	-	807,792	9,701,406	2,692,895
Money market	145,008	-	-	1,056,632	29,345	-	-
Mutual funds	4,160	96,424	126,263	8,231	150	247,292	111,446
Deposit with banks	2,320	-	-	203	-	-	-
Preference shares	-	-	-	-	16,038	-	-
Total	**5,332,227**	**4,726,067**	**9,093,708**	**1,750,476**	**1,439,111**	**9,948,698**	**2,804,341**
Other investments							
Corporate bonds	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-
Equity	-	382,453	740,185	-	53,640	586,960	143,926
Money market	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	66
Venture fund	-	-	-	-	-	-	-
Total	**-**	**382,453**	**740,185**	**-**	**53,640**	**586,960**	**143,992**
Grand total	**5,332,227**	**5,108,520**	**9,833,893**	**1,750,476**	**1,492,751**	**10,535,658**	**2,948,333**
% of approved investments to Total	100.00%	92.51%	92.47%	100.00%	96.41%	94.43%	95.12%
% of other investments to Total	0.00%	7.49%	7.53%	0.00%	3.59%	5.57%	4.88%

Prev

Prev

Next

ANNEXURES

Next

SCHEDULE: F – 2
Investments as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund VIII
	ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 102 12/10/10 PRGF(S1) 105
Approved investments							
Government bonds	-	-	-	3,081,889	1,059,337	-	-
Corporate bonds	-	-	1,391,410	6,822,623	1,554,277	6,184	23,688
Infrastructure bonds	-	-	291,288	1,507,256	938,453	7,229	20,863
Equity	1,263,548	2,502,356	-	-	-	-	-
Money market	-	-	2,521,846	370,381	46,926	-	-
Mutual funds	56,138	129,294	44,595	31,076	7,352	3,382	8,799
Deposit with banks	-	-	-	8,000	4	13,015	61,840
Preference shares	-	-	-	-	-	-	-
Total	**1,319,686**	**2,631,650**	**4,249,139**	**11,821,225**	**3,606,349**	**29,810**	**115,190**
Other investments							
Corporate bonds	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-
Equity	67,467	137,710	-	-	-	-	-
Money market	-	-	-	-	-	-	-
Mutual funds	156	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-
Total	**67,623**	**137,710**	**-**	**-**	**-**	**-**	**-**
Grand total	**1,387,309**	**2,769,360**	**4,249,139**	**11,821,225**	**3,606,349**	**29,810**	**115,190**
% of approved investments to Total	95.13%	95.03%	100.00%	100.00%	100.00%	100.00%	100.00%
% of other investments to Total	4.87%	4.97%	0.00%	0.00%	0.00%	0.00%	0.00%

(₹ '000)

Particulars	Linked Pension Funds						Total
	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	
	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	
Approved investments							
Government bonds	14,493	2,557	-	-	260,684	35,116	**11,285,936**
Corporate bonds	11,312	1,021	-	-	553,403	35,116	**18,300,868**
Infrastructure bonds	18,753	3,109	-	-	240,713	31,544	**5,613,057**
Equity	-	-	9,977,902	6,072,878	-	21,523	**81,782,942**
Money market	-	-	-	-	15,274	1,441	**5,546,279**
Mutual funds	8,183	224	262,877	191,254	171,109	13,611	**2,469,309**
Deposit with banks	16,520	4,400	-	-	-	-	**111,098**
Preference shares	-	-	-	-	-	-	**143,051**
Total	**69,261**	**11,311**	**10,240,779**	**6,264,132**	**1,241,183**	**138,351**	**125,252,540**
Other investments							
Corporate bonds	-	-	-	-	-	-	**5,337**
Infrastructure bonds	-	-	-	-	-	-	**-**
Equity	-	-	555,982	320,837	-	1,398	**5,313,931**
Money market	-	-	-	-	-	-	**-**
Mutual funds	-	-	-	-	-	-	**405**
Venture fund	-	-	-	-	-	-	**-**
Total	**-**	**-**	**555,982**	**320,837**	**-**	**1,398**	**5,319,673**
Grand total	**69,261**	**11,311**	**10,796,761**	**6,584,969**	**1,241,183**	**139,749**	**130,572,213**
% of approved investments to Total	100.00%	100.00%	94.85%	95.13%	100.00%	99.00%	**95.93%**
% of other investments to Total	0.00%	0.00%	5.15%	4.87%	0.00%	1.00%	**4.07%**

SCHEDULE: F – 2
Investments as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Health Funds						
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Total
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Approved investments							
Government bonds	90,965	84,928	-	-	-	510,145	**686,038**
Corporate bonds	92,356	90,589	-	-	8,520	895,785	**1,087,250**
Infrastructure bonds	42,964	47,821	-	-	6,025	217,780	**314,590**
Equity	136,206	299,068	5,158,699	568,469	-	-	**6,162,442**
Money market	2,914	2,906	-	-	38,965	37,961	**82,746**
Mutual funds	26,565	24,830	170,671	36,492	10,158	131,819	**400,535**
Deposit with banks	-	-	-	-	5,900	27,800	**33,700**
Preference shares	3,002	3,145	-	-	-	-	**6,147**
Total	**394,972**	**553,287**	**5,329,370**	**604,961**	**69,568**	**1,821,290**	**8,773,448**
Other investments							
Corporate bonds	-	-	-	-	-	-	**-**
Infrastructure bonds	-	-	-	-	-	-	**-**
Equity	10,338	16,982	289,726	30,286	-	-	**347,332**
Money market	-	-	-	-	-	-	**-**
Mutual funds	-	-	-	137	-	-	**137**
Venture fund	-	-	-	-	-	-	**-**
Total	**10,338**	**16,982**	**289,726**	**30,423**	**-**	**-**	**347,469**
Grand total	**405,310**	**570,269**	**5,619,096**	**635,384**	**69,568**	**1,821,290**	**9,120,917**
% of approved investments to Total	97.45%	97.02%	94.84%	95.21%	100.00%	100.00%	**96.19%**
% of other investments to Total	2.55%	2.98%	5.16%	4.79%	0.00%	0.00%	**3.81%**

(₹ '000)

Particulars	Linked Group Life Funds						
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Short Term Debt Fund	Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund
	ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105
Approved investments							
Government bonds	2,641,145	2,892,284	-	1,275,498	739,900	-	276,692
Corporate bonds	4,365,382	4,927,140	6,499	2,821,396	1,523,187	-	346,994
Infrastructure bonds	1,326,719	1,917,127	3,006	1,011,267	700,608	-	121,751
Equity	1,662,236	1,871,974	-	-	-	35,025	1,107,845
Money market	124,700	328,977	16,120	65,492	9,472	-	203
Mutual funds	14,067	120,415	4,004	357	34,466	1,404	4,401
Deposit with banks	12,014	24,996	-	22,700	24,700	-	-
Preference shares	141,862	-	-	-	-	-	124,615
Total	**10,288,125**	**12,082,913**	**29,629**	**5,196,710**	**3,032,333**	**36,429**	**1,982,501**
Other investments							
Corporate bonds	198,529	74,715	-	-	-	-	16,010
Infrastructure bonds	20,386	10,193	-	-	-	-	-
Equity	173,116	191,419	-	-	-	3,477	109,327
Money market	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-
Total	**392,031**	**276,327**	**-**	**-**	**-**	**3,477**	**125,337**
Grand total	**10,680,156**	**12,359,240**	**29,629**	**5,196,710**	**3,032,333**	**39,906**	**2,107,838**
% of approved investments to Total	96.33%	97.76%	100.00%	100.00%	100.00%	91.29%	94.05%
% of other investments to Total	3.67%	2.24%	0.00%	0.00%	0.00%	8.71%	5.95%

Prev

Next

ANNEXURES

SCHEDULE: F – 2
Investments as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Group Life Funds					
	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Short Term Debt Fund	Group Short Term Debt Fund III	Total
	ULGF 042 30/04/13 GGrowth2 105	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 039 30/04/13 GSTDebt3 105	
Approved investments						
Government bonds	37,213	245,693	28,394	-	-	**8,136,819**
Corporate bonds	31,989	334,623	63,791	313,846	109,568	**14,844,415**
Infrastructure bonds	10,015	167,599	22,152	60,646	25,269	**5,366,159**
Equity	113,933	152,424	-	-	-	**4,943,437**
Money market	950	10,085	1,443	729,592	177,020	**1,464,054**
Mutual funds	19,158	87,685	18,215	129,289	5,151	**438,612**
Deposit with banks	-	-	-	27,500	-	**111,910**
Preference shares	-	5,952	-	-	-	**272,429**
Total	**213,258**	**1,004,061**	**133,995**	**1,260,873**	**317,008**	**35,577,835**
Other investments						
Corporate bonds	-	-	-	-	-	**289,254**
Infrastructure bonds	-	-	-	-	-	**30,579**
Equity	10,788	16,244	-	-	-	**504,371**
Money market	-	-	-	-	-	**-**
Mutual funds	-	-	-	-	-	**-**
Venture fund	-	-	-	-	-	**-**
Total	**10,788**	**16,244**	**-**	**-**	**-**	**824,204**
Grand total	**224,046**	**1,020,305**	**133,995**	**1,260,873**	**317,008**	**36,402,039**
% of approved investments to Total	95.18%	98.41%	100.00%	100.00%	100.00%	**97.74%**
% of other investments to Total	4.82%	1.59%	0.00%	0.00%	0.00%	**2.26%**

(₹ '000)

Particulars	Linked Group Pension Funds						
	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund
	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105
Approved investments							
Government bonds	24,298	482,106	724,349	6,379	160,917	222,096	11,483
Corporate bonds	29,920	624,345	990,731	11,204	293,016	461,534	7,285
Infrastructure bonds	11,012	265,103	541,508	2,001	104,254	183,718	3,004
Equity	14,456	288,061	496,919	-	-	-	15,953
Money market	959	20,187	151,107	10,274	10,144	50,329	3,958
Mutual funds	11,363	121,981	364,245	4,703	92,036	150,265	4,921
Deposit with banks	-	-	-	-	-	8,040	-
Preference shares	590	11,779	-	-	-	-	345
Total	**92,598**	**1,813,562**	**3,268,859**	**34,561**	**660,367**	**1,075,982**	**46,949**
Other investments							
Corporate bonds	3,202	65,109	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-
Equity	1,494	29,449	48,332	-	-	-	1,610
Money market	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-
Total	**4,696**	**94,558**	**48,332**	**-**	**-**	**-**	**1,610**
Grand total	**97,294**	**1,908,120**	**3,317,191**	**34,561**	**660,367**	**1,075,982**	**48,559**
% of approved investments to Total	95.17%	95.04%	98.54%	100.00%	100.00%	100.00%	96.68%
% of other investments to Total	4.83%	4.96%	1.46%	0.00%	0.00%	0.00%	3.32%

SCHEDULE: F – 2
Investments as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Group Pension Funds						
	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group SA Balanced Fund	Group SA Capital Guarantee Short Term Debt Fund	Group SA Debt Fund
	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105	ULGF 051 03/04/03 GSBLN 105	ULGF 052 03/04/03 GSDBT 105	ULGF 053 03/04/03 GSSTD 105
Approved investments							
Government bonds	48,855	58,319	-	-	1,704,207	-	1,170,438
Corporate bonds	46,408	30,578	1,465,951	321,384	2,947,077	10,025	2,854,735
Infrastructure bonds	24,164	9,997	242,583	80,861	799,769	15,057	1,127,155
Equity	76,766	56,563	-	-	1,076,884	-	-
Money market	20,166	1,418	2,818,398	593,757	135,483	59,680	66,442
Mutual funds	8,099	6,371	171,281	118,624	138,696	8,704	57,849
Deposit with banks	-	2,000	-	3	4,000	-	-
Preference shares	729	-	-	-	-	-	-
Total	**225,187**	**165,246**	**4,698,213**	**1,114,629**	**6,806,116**	**93,466**	**5,276,619**
Other investments							
Corporate bonds	1,067	-	-	-	115,275	-	-
Infrastructure bonds	-	-	-	-	10,193	-	-
Equity	7,550	5,289	-	-	108,860	-	-
Money market	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-
Total	**8,617**	**5,289**	**-**	**-**	**234,328**	**-**	**-**
Grand total	**233,804**	**170,535**	**4,698,213**	**1,114,629**	**7,040,444**	**93,466**	**5,276,619**
% of approved investments to Total	96.31%	96.90%	100.00%	100.00%	96.67%	100.00%	100.00%
% of other investments to Total	3.69%	3.10%	0.00%	0.00%	3.33%	0.00%	0.00%

(₹ '000)

Particulars	Linked Group Pension Funds			Total	Grand Total
	Group SA Growth Fund	Group SA Short Term Debt Fund	Group Short Term Debt Fund II		
	ULGF 054 30/10/03 GSGF 105	ULGF 055 24/02/04 GSCGSTD 105	ULGF 046 27/08/13 GSTDebt2 105		
Approved investments					
Government bonds	560,472	-	-	**5,173,919**	**118,848,818**
Corporate bonds	971,790	439,645	2,503	**11,508,131**	**116,680,095**
Infrastructure bonds	214,393	96,183	2,008	**3,722,770**	**44,266,631**
Equity	2,327,662	-	-	**4,353,264**	**534,860,065**
Money market	71,695	1,002,407	7,651	**5,024,055**	**90,289,343**
Mutual funds	175,400	117,064	1,906	**1,553,508**	**22,038,724**
Deposit with banks	-	-	-	**14,043**	**956,100**
Preference shares	-	-	-	**13,443**	**703,313**
Total	**4,321,412**	**1,655,299**	**14,068**	**31,363,133**	**928,643,089**
Other investments					
Corporate bonds	26,684	-	-	**211,337**	**510,197**
Infrastructure bonds	-	-	-	**10,193**	**40,772**
Equity	234,935	-	-	**437,519**	**40,545,465**
Money market	-	-	-	**-**	**-**
Mutual funds	-	-	-	**-**	**3,816,766**
Venture fund	-	-	-	**-**	**6,243**
Total	**261,619**	**-**	**-**	**659,049**	**44,919,443**
Grand total	**4,583,031**	**1,655,299**	**14,068**	**32,022,182**	**973,562,532**
% of approved investments to Total	94.29%	100.00%	100.00%	**97.94%**	**95.39%**
% of other investments to Total	5.71%	0.00%	0.00%	**2.06%**	**4.61%**

Prev

Next

SCHEDULE: F – 3
Current Assets as at March 31, 2018

(₹ '000)

Particulars	Linked Life Funds						
	Active Asset Allocation Balanced Fund	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund
	ULIF 138 15/02/17 AAABF 105	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105
Accrued interest	102,599	1	119,218	40,277	2,511	13,642	5
Cash & Bank balance	405	10	215	89	15	32	843
Dividend receivable	-	-	7,247	2,475	177	660	443
Receivable for sale of investments	43,049	-	127,675	48,253	3,130	14,082	-
Unit collection a/c	160,427	-	-	-	-	161	34,595
Other current assets (for Investments)	-	-	1	-	-	-	16
Total	**306,480**	**11**	**254,356**	**91,094**	**5,833**	**28,577**	**35,902**

(₹ '000)

Particulars	Linked Life Funds						
	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund	Flexi Balanced Fund II	Flexi Balanced Fund III	Flexi Balanced Fund IV
	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 040 27/08/07 LFlexiBal4 105
Accrued interest	60,715	58,979	135,996	6,683	7,476	424	2,603
Cash & Bank balance	167	1,585	871	28	32	12	18
Dividend receivable	-	-	-	795	630	40	237
Receivable for sale of investments	64,981	-	193,938	9,355	10,665	960	3,850
Unit collection a/c	1,059	-	-	-	-	-	-
Other current assets (for Investments)	1	-	44	1	1	-	-
Total	**126,923**	**60,564**	**330,849**	**16,862**	**18,804**	**1,436**	**6,708**

Prev

SCHEDULE: F – 3

Current Assets as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds						
	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund
	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105
Accrued interest	-	-	-	-	1,036,330	1,427,328	92,411
Cash & Bank balance	434	504	46	322	10	918	1
Dividend receivable	1,728	2,174	154	1,540	-	-	-
Receivable for sale of investments	88,831	62,616	4,644	69,378	-	1,538,654	91,262
Unit collection a/c	-	-	-	-	-	1,350,118	-
Other current assets (for Investments)	24	34	1	33	-	16	1
Total	**91,017**	**65,328**	**4,845**	**71,273**	**1,036,340**	**4,317,034**	**183,675**

(₹ '000)

Particulars	Linked Life Funds						
	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	Maximiser Fund	Maximiser Fund II	Maximiser Fund III
	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105
Accrued interest	12,742	-	345,718	-	(37)	-	-
Cash & Bank balance	16	1,086	239	156	1,937	604	97
Dividend receivable	389	399	-	-	879	280	39
Receivable for sale of investments	12,951	94,677	161,210	-	363,040	84,683	12,114
Unit collection a/c	-	212,222	179,951	63,788	4,119	-	-
Other current assets (for Investments)	-	44	-	-	63	20	3
Total	**26,098**	**308,428**	**687,118**	**63,944**	**370,001**	**85,587**	**12,253**

Next

ANNEXURES

Next

SCHEDULE: F – 3

Current Assets as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds						
	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II
	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105	ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105
Accrued interest	-	2,490	338,852	115,147	28,144	11	3
Cash & Bank balance	20	176,836	35,513	365	3,140	261	175
Dividend receivable	8	5,318	-	4,053	13,768	133	88
Receivable for sale of investments	1,670	1,421,420	-	178,583	309,817	-	-
Unit collection a/c	23	2,577,208	452,922	185,873	1,195,435	-	-
Other current assets (for Investments)	-	646	-	35	188	-	3
Total	**1,721**	**4,183,918**	**827,287**	**484,056**	**1,550,492**	**405**	**269**

(₹ '000)

Particulars	Linked Life Funds						
	Multiplier Fund III	Multiplier Fund IV	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund
	ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105
Accrued interest	-	1	37,725	-	129,665	91,975	46,498
Cash & Bank balance	18	71	20	337	404	234	40
Dividend receivable	4	33	1,868	762	-	-	-
Receivable for sale of investments	-	-	1,220	48,445	29,281	15,562	-
Unit collection a/c	-	-	-	49,138	-	-	-
Other current assets (for Investments)	-	1	-	16	7	4	-
Total	**22**	**106**	**40,833**	**98,698**	**159,357**	**107,775**	**46,538**

SCHEDULE: F – 3

Current Assets as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds						
	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	Return Guarantee Fund IX (10 Yrs)
	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 107 22/12/10 LRGF(S2) 105
Accrued interest	2,796	14,580	135,571	64,242	6,126	101,320	11,189
Cash & Bank balance	10	10	2	4	9	6	10
Dividend receivable	-	-	-	-	-	-	-
Receivable for sale of investments	-	-	37,750	61,323	6,577	33,785	-
Unit collection a/c	-	-	-	-	470	-	-
Other current assets (for Investments)	-	-	-	1	-	-	-
Total	**2,806**	**14,590**	**173,323**	**125,570**	**13,182**	**135,111**	**11,199**

(₹ '000)

Particulars	Linked Life Funds						
	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV
	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105
Accrued interest	37,583	62,396	1,917	-	-	-	-
Cash & Bank balance	10	10	10	287	438	24	217
Dividend receivable	-	-	-	605	988	34	482
Receivable for sale of investments	-	-	-	53,908	67,180	2,925	42,081
Unit collection a/c	-	-	-	-	-	-	-
Other current assets (for Investments)	-	-	-	11	21	1	10
Total	**37,593**	**62,406**	**1,927**	**54,811**	**68,627**	**2,984**	**42,790**

Prev

Prev

Next

Next

SCHEDULE: F – 3

Current Assets as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds				Total
	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed fund	
	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Accrued interest	5,327	23	1,218	13,897	**4,714,317**
Cash & Bank balance	13	12	14	764	**229,976**
Dividend receivable	3	1	2	-	**48,436**
Receivable for sale of investments	6,651	19	458	-	**5,422,653**
Unit collection a/c	66	-	39	-	**6,467,614**
Other current assets (for Investments)	-	-	-	-	**1,247**
Total	**12,060**	**55**	**1,731**	**14,661**	**16,884,243**

(₹ '000)

Particulars	Linked Pension Funds						
	Discontinued Fund-Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Easy Retirement SP Balanced Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II
	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105
Accrued interest	4,289	45,194	17,445	789	4,161	59,686	56,072
Cash & Bank balance	377	125	8	14	12	111	102
Dividend receivable	-	141	-	-	92	3,144	3,144
Receivable for sale of investments	-	28,197	4,938	893	1,547	20,403	18,732
Unit collection a/c	-	87,610	17,784	10,139	-	-	-
Other current assets (for Investments)	-	3	-	-	-	-	-
Total	**4,666**	**161,270**	**40,175**	**11,835**	**5,812**	**83,344**	**78,050**

SCHEDULE: F – 3
Current Assets as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Flexi Growth Fund II	Pension Growth Fund
	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105
Accrued interest	-	47,603	11,571	8,773	-	-	-
Cash & Bank balance	113	307	33	29	711	491	31
Dividend receivable	55	-	813	909	2,626	1,957	10
Receivable for sale of investments	-	69,509	6,390	5,491	106,576	67,113	2,404
Unit collection a/c	5,582	874	-	-	-	-	-
Other current assets (for Investments)	2	16	1	1	61	34	-
Total	**5,752**	**118,309**	**18,808**	**15,203**	**109,974**	**69,595**	**2,445**

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund
	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105	ULIF 043 25/02/08 PMultip1 105
Accrued interest	171,870	-	-	14,218	14,053	-	-
Cash & Bank balance	24	312	592	34	46	468	271
Dividend receivable	-	144	274	-	1,166	2,129	141
Receivable for sale of investments	34,181	40,049	65,451	-	10,012	62,838	-
Unit collection a/c	11,924	-	-	-	1,199	-	-
Other current assets (for Investments)	-	8	13	-	2	37	5
Total	**217,999**	**40,513**	**66,330**	**14,252**	**26,478**	**65,472**	**417**

Prev

Prev

Next

ANNEXURES

Next

SCHEDULE: F – 3
Current Assets as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund VIII
	ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 102 12/10/10 PRGF(S1) 105
Accrued interest	-	-	54,686	320,222	106,811	8,393	26,269
Cash & Bank balance	132	161	34	60	4	10	10
Dividend receivable	66	370	-	-	-	-	-
Receivable for sale of investments	-	23,989	-	-	26,666	-	-
Unit collection a/c	-	-	-	-	-	-	-
Other current assets (for Investments)	2	7	-	-	-	-	-
Total	**200**	**24,527**	**54,720**	**320,282**	**133,481**	**8,403**	**26,279**

(₹ '000)

Particulars	Linked Pension Funds						Total
	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	
	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	
Accrued interest	9,823	2,171	-	-	23,617	2,313	**1,010,029**
Cash & Bank balance	10	10	643	389	100	11	**5,785**
Dividend receivable	-	-	1,367	784	-	1	**19,333**
Receivable for sale of investments	-	-	116,662	67,384	8,971	888	**789,284**
Unit collection a/c	-	-	-	-	6,497	103	**141,712**
Other current assets (for Investments)	-	-	28	18	-	-	**238**
Total	**9,833**	**2,181**	**118,700**	**68,575**	**39,185**	**3,316**	**1,966,381**

SCHEDULE: F – 3
Current Assets as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Health Funds						
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Total
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Accrued interest	4,354	4,468	-	-	6,112	67,332	**82,266**
Cash & Bank balance	18	23	247	65	10	32	**395**
Dividend receivable	190	254	1,048	30	-	-	**1,522**
Receivable for sale of investments	5,834	6,722	21,777	-	-	-	**34,333**
Unit collection a/c	2,386	2,297	20,328	2,088	295	2,305	**29,699**
Other current assets (for Investments)	-	1	24	1	-	-	**26**
Total	**12,782**	**13,765**	**43,424**	**2,184**	**6,417**	**69,669**	**148,241**

(₹ '000)

Particulars	Linked Group Life Funds						
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Short Term Debt Fund	Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund
	ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105
Accrued interest	227,520	258,806	208	165,517	105,105	-	19,488
Cash & Bank balance	290	178	10	1,596	8	12	87
Dividend receivable	9,008	16	-	-	-	1	7,905
Receivable for sale of investments	76,969	165,725	-	34,196	22,214	257	14,975
Unit collection a/c	578,124	147,216	1,201	117,994	32,104	290	72,101
Other current assets (for Investments)	2	4	-	-	-	-	2
Total	**891,913**	**571,945**	**1,419**	**319,303**	**159,431**	**560**	**114,558**

Prev

Prev

Next

Next

ANNEXURES

SCHEDULE: F – 3
Current Assets as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Group Life Funds					
	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Short Term Debt Fund	Group Short Term Debt Fund III	Total
	ULGF 042 30/04/13 GGrowth2 105	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 039 30/04/13 GSTDebt3 105	
Accrued interest	1,758	17,526	2,956	34,856	3,084	**836,824**
Cash & Bank balance	18	19	10	61	10	**2,299**
Dividend receivable	1	380	-	-	-	**17,311**
Receivable for sale of investments	1,430	7,082	995	-	-	**323,843**
Unit collection a/c	3,074	10,486	1,091	77,803	37,874	**1,079,358**
Other current assets (for Investments)	-	-	-	-	-	**8**
Total	**6,281**	**35,493**	**5,052**	**112,720**	**40,968**	**2,259,643**

(₹ '000)

Particulars	Linked Group Pension Funds						
	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund
	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105
Accrued interest	1,506	35,468	50,552	359	16,376	29,800	410
Cash & Bank balance	11	28	103	10	9	31	11
Dividend receivable	38	752	13	-	-	-	22
Receivable for sale of investments	657	13,229	23,034	258	4,811	7,832	372
Unit collection a/c	864	18,084	31,580	317	5,226	8,167	439
Other current assets (for Investments)	-	-	1	-	-	-	-
Total	**3,076**	**67,561**	**105,283**	**944**	**26,422**	**45,830**	**1,254**

SCHEDULE: F – 3
Current Assets as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Group Pension Funds						
	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group SA Balanced Fund	Group SA Capital Guarantee Short Term Debt Fund	Group SA Debt Fund
	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105	ULGF 051 03/04/03 GSBLN 105	ULGF 052 03/04/03 GSDBT 105	ULGF 053 03/04/03 GSSTD 105
Accrued interest	2,433	4,574	45,123	13,470	155,239	808	132,078
Cash & Bank balance	15	14	68	54	186	10	1,612
Dividend receivable	48	-	-	-	29	-	-
Receivable for sale of investments	1,610	1,135	-	-	51,555	-	38,278
Unit collection a/c	2,118	1,475	45,717	10,221	65,145	804	-
Other current assets (for Investments)	-	-	-	-	2	-	-
Total	**6,224**	**7,198**	**90,908**	**23,745**	**272,156**	**1,622**	**171,968**

(₹ '000)

Particulars	Linked Group Pension Funds			Total	Grand Total
	Group SA Growth Fund	Group SA Short Term Debt Fund	Group Short Term Debt Fund II		
	ULGF 054 30/10/03 GSGF 105	ULGF 055 24/02/04 GSCGSTD 105	ULGF 046 27/08/13 GSTDebt2 105		
Accrued interest	37,741	19,145	137	**545,219**	**7,188,655**
Cash & Bank balance	13,056	10	10	**15,238**	**253,693**
Dividend receivable	66	-	-	**968**	**87,570**
Receivable for sale of investments	31,918	-	-	**174,689**	**6,744,802**
Unit collection a/c	11,164	14,136	33	**215,490**	**7,933,873**
Other current assets (for Investments)	5	-	-	**8**	**1,527**
Total	**93,950**	**33,291**	**180**	**951,612**	**22,210,120**

Prev

Next

SCHEDULE: F – 4
Current Liabilities as at March 31, 2018

(₹ '000)

Particulars	Linked Life Funds						
	Active Asset Allocation Balanced Fund	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund
	ULIF 138 15/02/17 AAABF 105	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105
Payable for purchase of investments	1,836	-	203,243	76,055	5,018	21,822	70,174
Other current liabilities	317	-	403	67	10	20	254
Unit payable a/c	-	-	7,435	6,289	189	-	-
Total	**2,153**	**-**	**211,081**	**82,411**	**5,217**	**21,842**	**70,428**

(₹ '000)

Particulars	Linked Life Funds						
	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund	Flexi Balanced Fund II	Flexi Balanced Fund III	Flexi Balanced Fund IV
	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 040 27/08/07 LFlexiBal4 105
Payable for purchase of investments	101,522	3,333	190,775	13,467	17,843	1,400	6,458
Other current liabilities	72	513	495	33	18	3	6
Unit payable a/c	-	1,441,721	4,362	2,487	476	76	227
Total	**101,594**	**1,445,567**	**195,632**	**15,987**	**18,337**	**1,479**	**6,691**

(₹ '000)

Particulars	Linked Life Funds						
	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund
	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105
Payable for purchase of investments	53,943	68,968	2,650	53,185	8,691	2,331,387	144,484
Other current liabilities	414	335	36	207	1,536	1,654	99
Unit payable a/c	89,826	42,997	2,755	23,829	75,498	-	5,707
Total	**144,183**	**112,300**	**5,441**	**77,221**	**85,725**	**2,333,041**	**150,290**

(₹ '000)

Particulars	Linked Life Funds						
	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	Maximiser Fund	Maximiser Fund II	Maximiser Fund III
	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105
Payable for purchase of investments	20,567	213,059	3,435	404	146,191	44,704	6,562
Other current liabilities	17	704	587	70	1,448	297	65
Unit payable a/c	1,461	-	-	-	-	12,615	5,001
Total	**22,045**	**213,763**	**4,022**	**474**	**147,639**	**57,616**	**11,628**

SCHEDULE: F – 4
Current Liabilities as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds						
	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II
	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105	ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105
Payable for purchase of investments	888	2,875,439	2,622	329,314	1,097,494	668	13,591
Other current liabilities	5	6,443	470	386	2,108	120	55
Unit payable a/c	-	-	-	-	-	94,777	13,965
Total	**893**	**2,881,882**	**3,092**	**329,700**	**1,099,602**	**95,565**	**27,611**

(₹ '000)

Particulars	Linked Life Funds						
	Multiplier Fund III	Multiplier Fund IV	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund
	ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105
Payable for purchase of investments	958	4,934	108	62,631	29,577	15,852	306
Other current liabilities	4	20	19	165	218	140	53
Unit payable a/c	132	12,377	9,992	-	7,113	6,546	34,404
Total	**1,094**	**17,331**	**10,119**	**62,796**	**36,908**	**22,538**	**34,763**

(₹ '000)

Particulars	Linked Life Funds						
	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	Return Guarantee Fund IX (10 Yrs)
	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 107 22/12/10 LRGF(S2) 105
Payable for purchase of investments	17	48	897	97,701	10,597	430	17
Other current liabilities	3	8	154	40	8	71	3
Unit payable a/c	790	8,087	27,722	7,749	-	1,466	5
Total	**810**	**8,143**	**28,773**	**105,490**	**10,605**	**1,967**	**25**

(₹ '000)

Particulars	Linked Life Funds						
	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV
	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105
Payable for purchase of investments	33	56	2	24,113	81,055	1,144	23,076
Other current liabilities	6	10	-	205	232	12	115
Unit payable a/c	9	24	1	232,466	55,759	421	60,673
Total	**48**	**90**	**3**	**256,784**	**137,046**	**1,577**	**83,864**

Prev

Prev

Next

SCHEDULE: F – 4
Current Liabilities as at March 31, 2018 (Contd.)

ANNEXURES

Next

(₹ '000)

Particulars	Linked Life Funds				Total
	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed fund	
	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Payable for purchase of investments	10,594	4	20	266	**8,495,628**
Other current liabilities	9	1	4	32	**20,799**
Unit payable a/c	-	3	-	71,108	**2,368,540**
Total	**10,603**	**8**	**24**	**71,406**	**10,884,967**

(₹ '000)

Particulars	Linked Pension Funds						
	Discontinued Fund-Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Easy Retirement SP Balanced Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II
	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105
Payable for purchase of investments	80	10,910	122	354	36	1,064	447
Other current liabilities	13	151	21	4	6	188	78
Unit payable a/c	79,684	-	-	-	114	7,786	11,580
Total	**79,777**	**11,061**	**143**	**358**	**156**	**9,038**	**12,105**

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Flexi Growth Fund II	Pension Growth Fund
	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105
Payable for purchase of investments	8,278	68,362	4,116	2,820	100,565	68,087	485
Other current liabilities	31	176	41	16	692	317	10
Unit payable a/c	-	-	6,186	4,737	330,637	41,708	6,128
Total	**8,309**	**68,538**	**10,343**	**7,573**	**431,894**	**110,112**	**6,623**

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund
	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105	ULIF 043 25/02/08 PMultip1 105
Payable for purchase of investments	959	7,489	13,645	146	7,897	64,079	20,742
Other current liabilities	147	228	292	26	40	280	130
Unit payable a/c	-	4,313	6,789	25,331	-	16,285	35,485
Total	**1,106**	**12,030**	**20,726**	**25,503**	**7,937**	**80,644**	**56,357**

SCHEDULE: F – 4
Current Liabilities as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund VIII
	ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 102 12/10/10 PRGF(S1) 105
Payable for purchase of investments	9,716	28,263	356	85,497	458	6	23
Other current liabilities	41	73	64	356	55	1	4
Unit payable a/c	13,171	7,116	47,097	56,640	12,148	-	-
Total	**22,928**	**35,452**	**47,517**	**142,493**	**12,661**	**7**	**27**

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	Total
	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	
Payable for purchase of investments	13	2	76,800	58,956	197	20	640,990
Other current liabilities	2	-	480	194	34	3	4,194
Unit payable a/c	-	-	179,819	78,902	-	-	971,656
Total	**15**	**2**	**257,099**	**138,052**	**231**	**23**	**1,616,840**

(₹ '000)

Particulars	Linked Health Funds						
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Total
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Payable for purchase of investments	9,349	11,761	49,675	4,543	6	13,143	**88,477**
Other current liabilities	8	11	165	19	1	27	**231**
Unit payable a/c	-	-	-	-	-	-	**-**
Total	**9,357**	**11,772**	**49,840**	**4,562**	**7**	**13,170**	**88,708**

(₹ '000)

Particulars	Linked Group Life Funds						
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Short Term Debt Fund	Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund
	ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105
Payable for purchase of investments	3,898	13,027	4	912	523	211	1,873
Other current liabilities	285	327	1	139	81	1	55
Unit payable a/c	-	-	-	-	-	-	-
Total	**4,183**	**13,354**	**5**	**1,051**	**604**	**212**	**1,928**

Prev

Prev

Next

Next

ANNEXURES

SCHEDULE: F – 4
Current Liabilities as at March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Group Life Funds					
	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Short Term Debt Fund	Group Short Term Debt Fund III	Total
	ULGF 042 30/04/13 GGrowth2 105	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 039 30/04/13 GSTDebt3 105	
Payable for purchase of investments	703	1,058	21	190	46	**22,466**
Other current liabilities	6	27	3	33	8	**966**
Unit payable a/c	-	-	-	-	-	**-**
Total	**709**	**1,085**	**24**	**223**	**54**	**23,432**

(₹ '000)

Particulars	Linked Group Pension Funds						
	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund
	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105
Payable for purchase of investments	105	2,083	3,472	7	120	178	108
Other current liabilities	4	65	93	1	21	30	3
Unit payable a/c	-	-	-	-	-	-	-
Total	**109**	**2,148**	**3,565**	**8**	**141**	**208**	**111**

(₹ '000)

Particulars	Linked Group Pension Funds						
	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group SA Balanced Fund	Group SA Capital Guarantee Short Term Debt Fund	Group SA Debt Fund
	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105	ULGF 051 03/04/03 GSBLN 105	ULGF 052 03/04/03 GSDBT 105	ULGF 053 03/04/03 GSSTD 105
Payable for purchase of investments	505	359	770	176	7,464	13	816
Other current liabilities	10	5	135	31	185	2	140
Unit payable a/c	-	-	-	-	-	-	10,267
Total	**515**	**364**	**905**	**207**	**7,649**	**15**	**11,223**

(₹ '000)

Particulars	Linked Group Pension Funds				Grand Total
	Group SA Growth Fund	Group SA Short Term Debt Fund	Group Short Term Debt Fund II	Total	
	ULGF 054 30/10/03 GSGF 105	ULGF 055 24/02/04 GSCGSTD 105	ULGF 046 27/08/13 GSTDebt2 105		
Payable for purchase of investments	14,516	243	2	**30,937**	**9,278,498**
Other current liabilities	119	43	-	**887**	**27,077**
Unit payable a/c	-	-	-	**10,267**	**3,350,463**
Total	**14,635**	**286**	**2**	**42,091**	**12,656,038**

3.13 Fund Balance Sheet as at March 31, 2017 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds									
		Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund
		ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105
Sources of funds											
Policyholders' funds											
Policyholder contribution	F-1	10,809	(5,485,553)	(1,424,593)	(139,654)	534,255	6,102,584	1,441,229	31,467,113	15,221,673	101,569
Revenue account		2,841	15,335,903	5,035,594	386,484	528,690	1,316,146	1,385,810	6,923,238	7,781,274	903,583
Total		**13,650**	**9,850,350**	**3,611,001**	**246,830**	**1,062,945**	**7,418,730**	**2,827,039**	**38,390,351**	**23,002,947**	**1,005,152**
Application of funds											
Investments	F-2	12,597	9,563,148	3,506,658	235,549	1,030,538	7,429,122	2,695,775	41,141,435	22,827,843	1,001,977
Current assets	F-3	2,053	366,243	129,521	12,639	38,251	69,360	156,970	414,485	1,089,542	26,437
Less: Current liabilities and provisions	F-4	1,000	79,041	25,178	1,358	5,844	79,752	25,706	3,165,569	914,438	23,262
Net current assets		**1,053**	**287,202**	**104,343**	**11,281**	**32,407**	**(10,392)**	**131,264**	**(2,751,084)**	**175,104**	**3,175**
Total		**13,650**	**9,850,350**	**3,611,001**	**246,830**	**1,062,945**	**7,418,730**	**2,827,039**	**38,390,351**	**23,002,947**	**1,005,152**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		13,650	9,850,350	3,611,001	246,830	1,062,945	7,418,730	2,827,039	38,390,351	23,002,947	1,005,152
(b) Number of Units outstanding (in '000)		753	168,290	83,699	9,110	40,916	412,181	101,755	2,398,717	1,256,844	41,048
(c) NAV per unit (a)/(b) (₹)		18.1232	58.5320	43.1425	27.0932	25.9788	17.9987	27.7828	16.0045	18.3021	24.4876

(₹ '000)

Particulars	Schedule	Linked Life Funds									
		Flexi Balanced Fund II	Flexi Balanced Fund III	Maximiser Fund	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund
		ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105
Sources of funds											
Policyholders' funds											
Policyholder contribution	F-1	377,237	2,801	(27,904,312)	(5,251,499)	(1,276,053)	35,917	155,160,956	24,192,760	8,286,125	32,035,158
Revenue account		528,161	54,759	63,631,808	16,532,428	2,893,117	515,214	12,964,905	2,527,525	1,843,028	13,010,224
Total		**905,398**	**57,560**	**35,727,496**	**11,280,929**	**1,617,064**	**551,131**	**168,125,861**	**26,720,285**	**10,129,153**	**45,045,382**
Application of funds											
Investments	F-2	883,356	56,634	35,763,995	11,367,020	1,624,159	553,990	168,742,363	26,037,668	9,868,607	44,828,029
Current assets	F-3	25,485	12,019	307,223	21,514	5,875	1,045	1,008,098	683,231	299,264	219,255
Less: Current liabilities and provisions	F-4	3,443	11,093	343,722	107,605	12,970	3,904	1,624,600	614	38,718	1,902
Net current assets		**22,042**	**926**	**(36,499)**	**(86,091)**	**(7,095)**	**(2,859)**	**(616,502)**	**682,617**	**260,546**	**217,353**
Total		**905,398**	**57,560**	**35,727,496**	**11,280,929**	**1,617,064**	**551,131**	**168,125,861**	**26,720,285**	**10,129,153**	**45,045,382**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		905,398	57,560	35,727,496	11,280,929	1,617,064	551,131	168,125,861	26,720,285	10,129,153	45,045,382
(b) Number of Units outstanding (in '000)		32,159	2,372	287,116	153,229	51,023	20,853	7,932,707	1,502,839	497,427	1,975,139
(c) NAV per unit (a)/(b) (₹)		28.1535	24.2644	124.4356	73.6213	31.6930	26.4291	21.1940	17.7799	20.3631	22.8062

Prev

Next

ANNEXURES

3.13 Fund Balance Sheet as at March 31, 2017 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds									
		Multiplier Fund	Multiplier Fund II	Multiplier Fund III	Multiplier Fund IV	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund
		ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105	ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 107 22/12/10 LRGF(S2) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 120 17/03/11 LRGF(T11) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105
Sources of funds											
Policyholders' funds											
Policyholder contribution	F-1	(998,581)	805,495	(10,355)	287,078	92,771	54,012	193,056	(432,697)	9,086	632,764
Revenue account		8,575,049	1,243,086	117,252	616,642	132,578	68,756	220,084	432,697	7,044	4,853,948
Total		**7,576,468**	**2,048,581**	**106,897**	**903,720**	**225,349**	**122,768**	**413,140**	**-**	**16,130**	**5,486,712**
Application of funds											
Investments	F-2	7,587,222	2,053,544	107,190	905,236	186,318	102,728	354,419	-	14,207	5,366,644
Current assets	F-3	42,206	11,446	547	5,433	39,046	20,051	58,824	-	1,925	124,321
Less: Current liabilities and provisions	F-4	52,960	16,409	840	6,949	15	11	103	-	2	4,253
Net current assets		**(10,754)**	**(4,963)**	**(293)**	**(1,516)**	**39,031**	**20,040**	**58,721**	**-**	**1,923**	**120,068**
Total		**7,576,468**	**2,048,581**	**106,897**	**903,720**	**225,349**	**122,768**	**413,140**	**-**	**16,130**	**5,486,712**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		7,576,468	2,048,581	106,897	903,720	225,349	122,768	413,140	-	16,130	5,486,712
(b) Number of Units outstanding (in '000)		438,451	100,149	5,621	44,448	13,791	7,505	25,309	-	1,008	251,859
(c) NAV per unit (a)/(b) (₹)		17.2801	20.4553	19.0185	20.3323	16.3402	16.3585	16.3237	14.6690	16.0010	21.7849

(₹ '000)

Particulars	Schedule	Linked Life Funds									
		Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund
		ULIF 040 27/08/07 LFlexiBal4 105	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105
Sources of funds											
Policyholders' funds											
Policyholder contribution	F-1	165,210	(4,762,484)	4,295,684	(99,450)	1,884,396	43,537,347	50,843,011	3,222,862	(399,446)	13,445,848
Revenue account		176,327	21,626,920	8,296,240	944,339	7,809,746	10,471,858	5,721,019	1,785,504	1,136,416	758,588
Total		**341,537**	**16,864,436**	**12,591,924**	**844,889**	**9,694,142**	**54,009,205**	**56,564,030**	**5,008,366**	**736,970**	**14,204,436**
Application of funds											
Investments	F-2	330,673	17,208,240	12,662,614	844,494	9,691,823	52,796,588	53,059,217	4,792,910	715,818	14,240,787
Current assets	F-3	12,183	111,936	1,334	1,043	20,560	1,873,079	4,021,440	263,211	27,054	103,085
Less: Current liabilities and provisions	F-4	1,319	455,740	72,024	648	18,241	660,462	516,627	47,755	5,902	139,436
Net current assets		**10,864**	**(343,804)**	**(70,690)**	**395**	**2,319**	**1,212,617**	**3,504,813**	**215,456**	**21,152**	**(36,351)**
Total		**341,537**	**16,864,436**	**12,591,924**	**844,889**	**9,694,142**	**54,009,205**	**56,564,030**	**5,008,366**	**736,970**	**14,204,436**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		341,537	16,864,436	12,591,924	844,889	9,694,142	54,009,205	56,564,030	5,008,366	736,970	14,204,436
(b) Number of Units outstanding (in '000)		13,772	586,417	410,915	29,072	369,158	3,539,485	2,991,869	188,918	23,031	939,185
(c) NAV per unit (a)/(b) (₹)		24.7988	28.7584	30.6436	29.0620	26.2602	15.2591	18.9059	26.5108	31.9984	15.1242

3.13 Fund Balance Sheet as at March 31, 2017 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds									
		Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund
		ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105
Sources of funds											
Policyholders' funds											
Policyholder contribution	F-1	11,517,988	1,730,006	(362,596)	3,626,936	5,365,300	4,033,441	1,480,340	61,757	469,389	(42,592)
Revenue account		582,211	37,785	1,599,328	2,160,882	3,536,216	1,936,678	2,992,704	154,836	198,700	6,607,421
Total		**12,100,199**	**1,767,791**	**1,236,732**	**5,787,818**	**8,901,516**	**5,970,119**	**4,473,044**	**216,593**	**668,089**	**6,564,829**
Application of funds											
Investments	F-2	11,408,711	1,783,191	1,245,276	5,647,446	8,748,242	5,867,176	4,427,585	206,519	645,954	5,951,067
Current assets	F-3	801,019	20,602	30,298	144,484	230,595	170,529	91,579	10,079	22,151	721,829
Less: Current liabilities and provisions	F-4	109,531	36,002	38,842	4,112	77,321	67,586	46,120	5	16	108,067
Net current assets		**691,488**	**(15,400)**	**(8,544)**	**140,372**	**153,274**	**102,943**	**45,459**	**10,074**	**22,135**	**613,762**
Total		**12,100,199**	**1,767,791**	**1,236,732**	**5,787,818**	**8,901,516**	**5,970,119**	**4,473,044**	**216,593**	**668,089**	**6,564,829**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		12,100,199	1,767,791	1,236,732	5,787,818	8,901,516	5,970,119	4,473,044	216,593	668,089	6,564,829
(b) Number of Units outstanding (in '000)		879,991	160,783	44,422	276,910	508,691	407,477	165,767	8,976	30,753	191,456
(c) NAV per unit (a)/(b) (₹)		13.7504	10.9949	27.8406	20.9015	17.4989	14.6514	26.9840	24.1294	21.7246	34.2889

(₹ '000)

Particulars	Schedule	Linked Life Funds										
		Protector Fund II	Protector Fund III	Protector Fund IV	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed Fund	Total
		ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Sources of funds												
Policyholders' funds												
Policyholder contribution	F-1	313,028	(27,712)	3,306,460	4,160,274	(86,896)	1,896,961	98,299	15,679	70,911	6,199,856	390,080,958
Revenue account		2,877,392	341,219	1,807,730	3,830,379	387,153	2,175,814	240,611	13,439	42,170	390,569	261,008,062
Total		**3,190,420**	**313,507**	**5,114,190**	**7,990,653**	**300,257**	**4,072,775**	**338,910**	**29,118**	**113,081**	**6,590,425**	**651,089,020**
Application of funds												
Investments	F-2	3,036,343	288,482	4,373,721	7,817,518	293,715	3,984,073	326,173	28,645	109,329	-	638,380,301
Current assets	F-3	188,879	27,947	843,587	180,092	6,909	91,805	15,262	476	3,759	6,590,425	21,819,540*
Less: Current liabilities and provisions	F-4	34,802	2,922	103,118	6,957	367	3,103	2,525	3	7	-	9,110,821
Net current assets		**154,077**	**25,025**	**740,469**	**173,135**	**6,542**	**88,702**	**12,737**	**473**	**3,752**	**6,590,425**	**12,708,719**
Total		**3,190,420**	**313,507**	**5,114,190**	**7,990,653**	**300,257**	**4,072,775**	**338,910**	**29,118**	**113,081**	**6,590,425**	**651,089,020**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		3,190,420	313,507	5,114,190	7,990,653	300,257	4,072,775	338,910	29,118	113,081	6,590,425	651,089,020
(b) Number of Units outstanding (in '000)		111,265	12,732	217,437	339,848	13,617	173,074	12,414	1,502	6,264	603,366	
(c) NAV per unit (a)/(b) (₹)		28.6741	24.6244	23.5204	23.5125	22.0497	23.5320	27.3014	19.3805	18.0513	10.9228	

*Includes ₹ 6,590,425 thousands of assets pertaining to unclaimed amount of policyholders' disclosed in 'Schedule 12 Advance and other assets' of the financial statements.

Prev

Next

3.13 Fund Balance Sheet as at March 31, 2017 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Pension Funds									
		Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund
		ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105
Sources of funds											
Policyholders' funds											
Policyholder contribution	F-1	917,181	2,845,629	78,087	443,604	28,057	456,814	(1,907,098)	791,016	5,073,844	439,221
Revenue account		103,043	318,441	9,449	64,676	255,538	4,293,039	6,292,281	568,274	3,206,864	592,519
Total		**1,020,224**	**3,164,070**	**87,536**	**508,280**	**283,595**	**4,749,853**	**4,385,183**	**1,359,290**	**8,280,708**	**1,031,740**
Application of funds											
Investments	F-2	1,014,363	3,102,896	84,650	483,471	272,583	4,587,184	4,201,341	1,347,155	8,259,290	1,002,603
Current assets	F-3	5,877	117,596	3,230	24,835	11,038	165,336	191,529	17,051	285,130	29,215
Less: Current liabilities and provisions	F-4	16	56,422	344	26	26	2,667	7,687	4,916	263,712	78
Net current assets		**5,861**	**61,174**	**2,886**	**24,809**	**11,012**	**162,669**	**183,842**	**12,135**	**21,418**	**29,137**
Total		**1,020,224**	**3,164,070**	**87,536**	**508,280**	**283,595**	**4,749,853**	**4,385,183**	**1,359,290**	**8,280,708**	**1,031,740**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		1,020,224	3,164,070	87,536	508,280	283,595	4,749,853	4,385,183	1,359,290	8,280,708	1,031,740
(b) Number of Units outstanding (in '000)		79,268	216,353	6,416	35,567	8,935	97,062	111,022	78,229	459,119	41,806
(c) NAV per unit (a)/(b) (₹)		12.8706	14.6246	13.6435	14.2906	31.7414	48.9365	39.4983	17.3758	18.0361	24.6796

(₹ '000)

Particulars	Schedule	Linked Pension Funds									
		Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II
		ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 102 12/10/10 PRGF(S1) 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105
Sources of funds											
Policyholders' funds											
Policyholder contribution	F-1	(82,321)	4,272,446	5,185,401	(10,489)	72,504	14,250	33,583	7,866	1,766,830	(2,363,781)
Revenue account		1,042,325	16,712,338	7,712,776	4,595,428	76,388	23,677	52,494	5,880	11,688,259	10,109,559
Total		**960,004**	**20,984,784**	**12,898,177**	**4,584,939**	**148,892**	**37,927**	**86,077**	**13,746**	**13,455,089**	**7,745,778**
Application of funds											
Investments	F-2	937,480	20,972,462	12,495,272	4,338,166	128,829	30,916	78,268	11,314	13,153,940	7,571,366
Current assets	F-3	24,779	59,510	403,679	254,386	20,070	7,013	7,815	2,433	312,085	183,723
Less: Current liabilities and provisions	F-4	2,255	47,188	774	7,613	7	2	6	1	10,936	9,311
Net current assets		**22,524**	**12,322**	**402,905**	**246,773**	**20,063**	**7,011**	**7,809**	**2,432**	**301,149**	**174,412**
Total		**960,004**	**20,984,784**	**12,898,177**	**4,584,939**	**148,892**	**37,927**	**86,077**	**13,746**	**13,455,089**	**7,745,778**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		960,004	20,984,784	12,898,177	4,584,939	148,892	37,927	86,077	13,746	13,455,089	7,745,778
(b) Number of Units outstanding (in '000)		35,005	732,793	425,165	164,118	9,102	2,331	5,315	861	539,009	291,565
(c) NAV per unit (a)/(b) (₹)		27.4246	28.6367	30.3369	27.9369	16.3588	16.2685	16.1943	15.9641	24.9626	26.5662

3.13 Fund Balance Sheet as at March 31, 2017 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Pension Funds									
		Pension Secure Fund	Secure Plus Pension Fund	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund
		ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105
Sources of funds											
Policyholders' funds											
Policyholder contribution	F-1	968,252	37,249	(5,812,836)	293,162	3,665,406	(1,267,902)	(10,831,516)	1,226,059	740,409	4,728,344
Revenue account		156,368	103,399	22,129,696	184,995	1,988,710	7,028,368	22,798,575	1,011,221	933,326	7,306,065
Total		**1,124,620**	**140,648**	**16,316,860**	**478,157**	**5,654,116**	**5,760,466**	**11,967,059**	**2,237,280**	**1,673,735**	**12,034,409**
Application of funds											
Investments	F-2	1,073,468	134,176	16,358,951	479,199	5,280,056	5,776,661	11,962,443	2,211,605	1,634,777	12,011,292
Current assets	F-3	51,207	6,611	40,274	3,278	374,344	23,908	130,991	30,091	39,722	37,062
Less: Current liabilities and provisions	F-4	55	139	82,365	4,320	284	40,103	126,375	4,416	764	13,945
Net current assets		**51,152**	**6,472**	**(42,091)**	**(1,042)**	**374,060**	**(16,195)**	**4,616**	**25,675**	**38,958**	**23,117**
Total		**1,124,620**	**140,648**	**16,316,860**	**478,157**	**5,654,116**	**5,760,466**	**11,967,059**	**2,237,280**	**1,673,735**	**12,034,409**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		1,124,620	140,648	16,316,860	478,157	5,654,116	5,760,466	11,967,059	2,237,280	1,673,735	12,034,409
(b) Number of Units outstanding (in '000)		77,038	5,442	517,583	28,509	304,496	45,834	156,208	126,088	85,999	541,623
(c) NAV per unit (a)/(b) (₹)		14.5982	25.8455	31.5251	16.7723	18.5688	125.6808	76.6097	17.7439	19.4621	22.2192

(₹ '000)

Particulars	Schedule	Linked Pension Funds				Total
		Pension Multiplier Fund	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	
		ULIF 043 25/02/08 PMultip1 105	ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	
Sources of funds						
Policyholders' funds						
Policyholder contribution	F-1	1,538,515	86,378	959,702	2,593,768	16,987,634
Revenue account		2,602,383	1,765,754	2,262,038	3,333,993	141,328,139
Total		**4,140,898**	**1,852,132**	**3,221,740**	**5,927,761**	**158,315,773**
Application of funds						
Investments	F-2	4,136,898	1,851,101	3,151,171	5,811,384	155,946,731
Current assets	F-3	24,166	10,370	74,624	116,515	3,089,493
Less: Current liabilities and provisions	F-4	20,166	9,339	4,055	138	720,451
Net current assets		**4,000**	**1,031**	**70,569**	**116,377**	**2,369,042**
Total		**4,140,898**	**1,852,132**	**3,221,740**	**5,927,761**	**158,315,773**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		4,140,898	1,852,132	3,221,740	5,927,761	158,315,773
(b) Number of Units outstanding (in '000)		243,641	99,750	156,043	221,769	
(c) NAV per unit (a)/(b) (₹)		16.9959	18.5677	20.6465	26.7294	

Prev

Prev

Next

Next

ANNEXURES

3.13 Fund Balance Sheet as at March 31, 2017 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Health Funds						Total
		Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	
		ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Sources of funds								
Policyholders' funds								
Policyholder contribution	F-1	521,142	726,294	7,146,214	838,739	97,432	2,402,554	11,732,375
Revenue account		(142,715)	(209,357)	(1,924,840)	(242,081)	(27,977)	(734,534)	(3,281,504)
Total		**378,427**	**516,937**	**5,221,374**	**596,658**	**69,455**	**1,668,020**	**8,450,871**
Application of funds								
Investments	F-2	366,058	504,853	5,205,765	598,061	63,775	1,585,698	8,324,210
Current assets	F-3	14,488	14,004	15,854	5,353	5,682	82,371	137,752
Less: Current liabilities and provisions	F-4	2,119	1,920	245	6,756	2	49	11,091
Net current assets		**12,369**	**12,084**	**15,609**	**(1,403)**	**5,680**	**82,322**	**126,661**
Total		**378,427**	**516,937**	**5,221,374**	**596,658**	**69,455**	**1,668,020**	**8,450,871**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		378,427	516,937	5,221,374	596,658	69,455	1,668,020	8,450,871
(b) Number of Units outstanding (in '000)		14,556	17,090	138,854	17,306	3,620	75,259	
(c) NAV per unit (a)/(b) (₹)		25.9981	30.2486	37.6034	34.4761	19.1876	22.1637	

(₹ '000)

Particulars	Schedule	Linked Group Funds									
		Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund	Group Growth Fund II
		ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105	ULGF 042 30/04/13 GGrowth2 105
Sources of funds											
Policyholders' funds											
Policyholder contribution	F-1	5,369,630	10,373,551	(12,111)	851,611	2,173,782	10,895	178,751	740,601	24,699	158,530
Revenue account		12,807,811	1,349,786	114,124	1,247,485	297,761	12,233	748,177	72,525	22,879	17,549
Total		**18,177,441**	**11,723,337**	**102,013**	**2,099,096**	**2,471,543**	**23,128**	**926,928**	**813,126**	**47,578**	**176,079**
Application of funds											
Investments	F-2	17,157,414	11,300,488	96,981	1,985,544	2,352,892	21,731	875,912	766,649	45,963	161,660
Current assets	F-3	1,094,947	490,629	5,139	115,728	121,195	1,398	51,071	46,518	1,726	18,873
Less: Current liabilities and provisions	F-4	74,920	67,780	107	2,176	2,544	1	55	41	111	4,454
Net current assets		**1,020,027**	**422,849**	**5,032**	**113,552**	**118,651**	**1,397**	**51,016**	**46,477**	**1,615**	**14,419**
Total		**18,177,441**	**11,723,337**	**102,013**	**2,099,096**	**2,471,543**	**23,128**	**926,928**	**813,126**	**47,578**	**176,079**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		18,177,441	11,723,337	102,013	2,099,096	2,471,543	23,128	926,928	813,126	47,578	176,079
(b) Number of Units outstanding (in '000)		462,713	847,913	3,947	87,646	177,478	729	36,063	57,874	1,969	12,234
(c) NAV per unit (a)/(b) (₹)		39.2845	13.8261	25.8463	23.9498	13.9260	31.7059	25.7031	14.0500	24.1595	14.3931

3.13 Fund Balance Sheet as at March 31, 2017 (Contd.)

Form A-BS(UL)

(₹ '000)

Particulars	Schedule	Linked Group Funds									
		Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund - S5	Group Short Term Debt Fund	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III
		ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 024 26/02/10 GLEST 105	ULGF 026 14/03/11 GRGFS5 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105
Sources of funds											
Policyholders' funds											
Policyholder contribution	F-1	419,069	60,299	(185,598)	(54,571)	(714,467)	169,652	66,887	13,346	2,371,764	880,310
Revenue account		570,722	71,094	185,598	54,571	4,005,700	63,613	7,054	109,908	2,155,520	146,413
Total		**989,791**	**131,393**	**-**	**-**	**3,291,233**	**233,265**	**73,941**	**123,254**	**4,527,284**	**1,026,723**
Application of funds											
Investments	F-2	933,652	124,791	-	-	3,180,345	225,050	69,966	121,130	4,392,748	1,004,961
Current assets	F-3	57,222	6,608	-	-	111,021	8,744	4,901	2,129	134,740	21,807
Less: Current liabilities and provisions	F-4	1,083	6	-	-	133	529	926	5	204	45
Net current assets		**56,139**	**6,602**	**-**	**-**	**110,888**	**8,215**	**3,975**	**2,124**	**134,536**	**21,762**
Total		**989,791**	**131,393**	**-**	**-**	**3,291,233**	**233,265**	**73,941**	**123,254**	**4,527,284**	**1,026,723**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		989,791	131,393	-	-	3,291,233	233,265	73,941	123,254	4,527,284	1,026,723
(b) Number of Units outstanding (in '000)		43,655	6,405	-	-	125,194	10,007	6,016	4,878	212,046	80,842
(c) NAV per unit (a)/(b) (₹)		22.6730	20.5127	20.4322	14.3750	26.2893	23.3103	12.2898	25.2692	21.3505	12.7004

(₹ '000)

Particulars	Schedule	Linked Group Funds							Grand Total*
		Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Total	
		ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 039 30/04/13 GSTDebt3 105		
Sources of funds									
Policyholders' funds									
Policyholder contribution	F-1	3,149,333	2,086,962	19,270	461,569	(87,499)	341,901	28,868,166	447,669,133
Revenue account		7,985,311	456,098	4,254	6,000,815	101,012	42,033	38,650,046	437,704,743
Total		**11,134,644**	**2,543,060**	**23,524**	**6,462,384**	**13,513**	**383,934**	**67,518,212**	**885,373,876**
Application of funds									
Investments	F-2	10,430,207	2,317,721	24,093	6,256,728	13,413	375,801	64,235,840	866,887,082
Current assets	F-3	704,975	225,457	221	227,760	101	8,148	3,461,058	28,507,843
Less: Current liabilities and provisions	F-4	538	118	790	22,104	1	15	178,686	10,021,049
Net current assets		**704,437**	**225,339**	**(569)**	**205,656**	**100**	**8,133**	**3,282,372**	**18,486,794**
Total		**11,134,644**	**2,543,060**	**23,524**	**6,462,384**	**13,513**	**383,934**	**67,518,212**	**885,373,876**
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		11,134,644	2,543,060	23,524	6,462,384	13,513	383,934	67,518,212	885,373,876
(b) Number of Units outstanding (in '000)		367,635	175,207	1,992	105,891	1,133	31,444		
(c) NAV per unit (a)/(b) (₹)		30.2872	14.5146	11.8113	61.0288	11.9247	12.2101		

*Includes ₹ 6,590,425 thousands of assets pertaining to unclaimed amount of policyholders' disclosed in 'Schedule 12 Advance and other assets' of the financial statements.

Prev

Prev

Next

Next

SCHEDULE: F – 1

Policyholders' Contribution as at March 31, 2017

(₹ '000)

Particulars	Linked Life Funds									
	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund
	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105
Opening balance	11,415	(3,363,261)	(924,155)	(119,839)	615,260	4,735,436	1,522,857	28,130,069	21,877,334	322,626
Add: Additions during the year*	2,346	324,200	129,781	11,295	55,034	2,446,430	141,648	25,734,575	2,679,138	64,226
Less: Deductions during the year**	2,952	2,446,492	630,219	31,110	136,039	1,079,282	223,276	22,397,531	9,334,799	285,283
Closing balance	**10,809**	**(5,485,553)**	**(1,424,593)**	**(139,654)**	**534,255**	**6,102,584**	**1,441,229**	**31,467,113**	**15,221,673**	**101,569**

(₹ '000)

Particulars	Linked Life Funds									
	Flexi Balanced Fund II	Flexi Balanced Fund III	Maximiser Fund	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund
	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105
Opening balance	422,314	(564)	(14,065,818)	(2,971,186)	(1,052,380)	102,340	89,672,778	19,416,969	5,442,834	25,057,411
Add: Additions during the year*	65,442	7,294	1,287,107	336,073	9,157	22,254	77,526,040	19,591,185	3,777,694	14,973,736
Less: Deductions during the year**	110,519	3,929	15,125,601	2,616,386	232,830	88,677	12,037,862	14,815,394	934,403	7,995,989
Closing balance	**377,237**	**2,801**	**(27,904,312)**	**(5,251,499)**	**(1,276,053)**	**35,917**	**155,160,956**	**24,192,760**	**8,286,125**	**32,035,158**

(₹ '000)

Particulars	Linked Life Funds									
	Multiplier Fund	Multiplier Fund II	Multiplier Fund III	Multiplier Fund IV	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund
	ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105	ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 107 22/12/10 LRGF(S2) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 120 17/03/11 LRGF(T11) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105
Opening balance	(100,136)	982,559	16,972	383,093	147,573	97,548	368,415	1,060,215	19,659	1,327,218
Add: Additions during the year*	274,572	93,427	340	42,347	0	0	0	0	0	215,757
Less: Deductions during the year**	1,173,017	270,491	27,667	138,362	54,802	43,536	175,359	1,492,912	10,573	910,211
Closing balance	**(998,581)**	**805,495**	**(10,355)**	**287,078**	**92,771**	**54,012**	**193,056**	**(432,697)**	**9,086**	**632,764**

(₹ '000)

Particulars	Linked Life Funds									
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund
	ULIF 040 27/08/07 LFlexiBal4 105	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105
Opening balance	176,813	(263,353)	5,315,163	5,637	3,493,683	47,482,773	34,297,264	3,899,545	(199,061)	8,063,107
Add: Additions during the year*	26,080	679,371	605,928	3,483	467,935	5,485,567	42,554,087	213,631	37,780	6,228,114
Less: Deductions during the year**	37,683	5,178,502	1,625,407	108,570	2,077,222	9,430,993	26,008,340	890,314	238,165	845,373
Closing balance	**165,210**	**(4,762,484)**	**4,295,684**	**(99,450)**	**1,884,396**	**43,537,347**	**50,843,011**	**3,222,862**	**(399,446)**	**13,445,848**

* Represents unit creation

** Represents unit cancellations

SCHEDULE: F – 1
Policyholders' Contribution as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Life Funds									
	Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund
	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105
Opening balance	6,931,731	1,239,462	2,084,195	4,374,563	6,965,681	5,727,755	2,449,272	77,851	495,442	1,114,721
Add: Additions during the year*	5,356,065	699,952	69,620	989,201	0	1,600	846,201	22,980	99,094	687,347
Less: Deductions during the year**	769,808	209,408	2,516,411	1,736,828	1,600,381	1,695,914	1,815,133	39,074	125,147	1,844,660
Closing balance	**11,517,988**	**1,730,006**	**(362,596)**	**3,626,936**	**5,365,300**	**4,033,441**	**1,480,340**	**61,757**	**469,389**	**(42,592)**

(₹ '000)

Particulars	Linked Life Funds										
	Protector Fund II	Protector Fund III	Protector Fund IV	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed Fund	Total
	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Opening balance	738,982	(2,034)	2,806,030	4,814,836	(38,539)	2,284,425	118,440	20,333	88,035	-	323,698,308
Add: Additions during the year*	332,314	18,350	1,113,272	398,740	828	202,667	15,654	833	1,504	18,815,628	235,784,924
Less: Deductions during the year**	758,268	44,028	612,842	1,053,302	49,185	590,131	35,795	5,487	18,628	12,615,772	169,402,274
Closing balance	**313,028**	**(27,712)**	**3,306,460**	**4,160,274**	**(86,896)**	**1,896,961**	**98,299**	**15,679**	**70,911**	**6,199,856**	**390,080,958**

(₹ '000)

Particulars	Linked Pension Funds									
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund
	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105
Opening balance	510,529	1,884,803	57,322	342,392	66,080	1,141,509	(773,708)	1,318,043	8,345,632	619,844
Add: Additions during the year*	640,164	1,212,854	20,791	178,487	15,106	152,834	159,857	55,165	421,998	33,279
Less: Deductions during the year**	233,512	252,028	26	77,275	53,129	837,529	1,293,247	582,192	3,693,786	213,902
Closing balance	**917,181**	**2,845,629**	**78,087**	**443,604**	**28,057**	**456,814**	**(1,907,098)**	**791,016**	**5,073,844**	**439,221**

(₹ '000)

Particulars	Linked Pension Funds									
	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II
	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 102 12/10/10 PRGF(S1) 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105
Opening balance	130,899	8,756,397	6,155,378	978,480	98,922	30,473	75,229	8,793	4,442,877	(875,008)
Add: Additions during the year*	39,111	816,466	1,675,814	729,801	-	-	-	-	453,068	244,888
Less: Deductions during the year**	252,331	5,300,417	2,645,791	1,718,770	26,418	16,223	41,646	927	3,129,115	1,733,661
Closing balance	**(82,321)**	**4,272,446**	**5,185,401**	**(10,489)**	**72,504**	**14,250**	**33,583**	**7,866**	**1,766,830**	**(2,363,781)**

* Represents unit creation
** Represents unit cancellations

Prev

Next

ANNEXURES

SCHEDULE: F – 1
Policyholders' Contribution as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds									
	Pension Secure Fund	Secure Plus Pension Fund	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund
	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105
Opening balance	729,123	39,057	(1,730,263)	357,333	4,925,650	(690,454)	(5,006,514)	2,241,686	1,162,224	8,688,897
Add: Additions during the year*	321,096	5,796	535,540	99,901	886,413	150,698	429,678	687,900	89,342	628,413
Less: Deductions during the year**	81,967	7,604	4,618,113	164,072	2,146,657	728,146	6,254,680	1,703,527	511,157	4,588,966
Closing balance	**968,252**	**37,249**	**(5,812,836)**	**293,162**	**3,665,406**	**(1,267,902)**	**(10,831,516)**	**1,226,059**	**740,409**	**4,728,344**

(₹ '000)

Particulars	Linked Pension Funds				
	Pension Multiplier Fund	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	Total
	ULIF 043 25/02/08 PMultip1 105	ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	
Opening balance	2,315,910	432,335	2,468,376	3,885,759	53,134,005
Add: Additions during the year*	138,880	61,106	126,823	1,248,181	12,259,450
Less: Deductions during the year**	916,275	407,063	1,635,497	2,540,172	48,405,821
Closing balance	**1,538,515**	**86,378**	**959,702**	**2,593,768**	**16,987,634**

(₹ '000)

Particulars	Linked Health Funds						
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Total
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Opening balance	467,986	642,149	6,591,179	773,193	89,187	2,128,853	10,692,547
Add: Additions during the year*	60,905	92,251	702,235	75,851	11,743	305,087	1,248,072
Less: Deductions during the year**	7,749	8,106	147,200	10,305	3,498	31,386	208,244
Closing balance	**521,142**	**726,294**	**7,146,214**	**838,739**	**97,432**	**2,402,554**	**11,732,375**

(₹ '000)

Particulars	Linked Group Funds									
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund	Group Growth Fund II
	ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105	ULGF 042 30/04/13 GGrowth2 105
Opening balance	6,101,662	8,061,406	(13,536)	972,663	1,990,612	13,261	326,276	311,443	21,945	113,544
Add: Additions during the year*	1,433,703	3,216,265	4,776	115,073	351,518	1,623	26,270	481,432	6,875	54,915
Less: Deductions during the year**	2,165,735	904,120	3,351	236,125	168,348	3,989	173,795	52,274	4,121	9,929
Closing balance	**5,369,630**	**10,373,551**	**(12,111)**	**851,611**	**2,173,782**	**10,895**	**178,751**	**740,601**	**24,699**	**158,530**

* Represents unit creation
** Represents unit cancellations

Prev

SCHEDULE: F – 1
Policyholders' Contribution as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Group Funds									
	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund - S5	Group Short Term Debt Fund	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III
	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 024 26/02/10 GLEST 105	ULGF 026 14/03/11 GRGFS5 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105
Opening balance	504,143	59,911	(185,205)	23,131	552,353	126,746	23,980	24,695	2,377,071	750,868
Add: Additions during the year*	-	388	-	-	394,488	89,248	43,346	3,814	209,239	198,528
Less: Deductions during the year**	85,074	-	393	77,702	1,661,308	46,342	439	15,163	214,546	69,086
Closing balance	**419,069**	**60,299**	**(185,598)**	**(54,571)**	**(714,467)**	**169,652**	**66,887**	**13,346**	**2,371,764**	**880,310**

(₹ '000)

Particulars	Linked Group Funds							Grand Total
	Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Total	
	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 039 30/04/13 GSTDebt3 105		
Opening balance	7,055,218	1,702,877	16,734	650,716	(87,458)	387,244	31,882,300	419,407,160
Add: Additions during the year*	885,594	624,355	2,536	362,382	-	119,194	8,625,562	257,918,343
Less: Deductions during the year**	4,791,479	240,270	-	551,529	41	164,537	11,639,696	229,656,035
Closing balance	**3,149,333**	**2,086,962**	**19,270**	**461,569**	**(87,499)**	**341,901**	**28,868,166**	**447,669,468**

* Represents unit creation
** Represents unit cancellations

Next

Next

SCHEDULE: F – 2
Investments as at March 31, 2017

(₹ '000)

Particulars	Linked Life Funds									
	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund
	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105
Approved investments										
Government bonds	7,082	2,461,552	893,306	60,550	262,946	-	1,115,329	16,651,543	184,982	186,135
Corporate bonds	1,508	1,906,465	657,515	31,593	192,663	-	835,026	-	-	114,522
Infrastructure bonds	-	1,209,197	425,896	19,488	149,282	3,613	621,517	-	810	76,554
Equity	-	3,430,091	1,252,551	84,216	360,230	6,318,231	-	-	21,469,155	552,785
Money market	472	63,888	40,425	2,733	11,873	-	50,413	24,489,892	-	8,198
Mutual funds	525	62,276	87,300	26,640	10,601	492,299	71,378	-	306,443	11,753
Deposit with banks	3,010	-	-	-	-	-	-	-	-	-
Preference shares	-	142,682	48,718	3,488	12,988	-	-	-	-	19,466
Total	**12,597**	**9,276,151**	**3,405,711**	**228,708**	**1,000,583**	**6,814,143**	**2,693,663**	**41,141,435**	**21,961,390**	**969,413**
Other investments										
Corporate bonds	-	-	-	-	-	-	2,112	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	286,997	100,947	6,841	29,955	614,979	-	-	866,453	32,564
Money market	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-
Total	**-**	**286,997**	**100,947**	**6,841**	**29,955**	**614,979**	**2,112**	**-**	**866,453**	**32,564**
Grand total	**12,597**	**9,563,148**	**3,506,658**	**235,549**	**1,030,538**	**7,429,122**	**2,695,775**	**41,141,435**	**22,827,843**	**1,001,977**
% of approved investments to Total	100.00%	97.00%	97.12%	97.10%	97.09%	91.72%	99.92%	100.00%	96.20%	96.75%
% of other investments to Total	0.00%	3.00%	2.88%	2.90%	2.91%	8.28%	0.08%	0.00%	3.80%	3.25%

(₹ '000)

Particulars	Linked Life Funds									
	Flexi Balanced Fund II	Flexi Balanced Fund III	Maximiser Fund	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund
	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105
Approved investments										
Government bonds	151,039	8,431	83,409	-	-	-	-	-	1,579,104	-
Corporate bonds	91,102	1,998	251,095	-	-	-	569,340	5,569,282	1,164,710	-
Infrastructure bonds	71,926	3,231	-	-	-	-	1,322,069	291,567	797,474	553,120
Equity	474,181	29,282	31,147,906	9,855,784	1,357,493	462,630	137,215,331	-	4,872,584	38,456,890
Money market	6,785	3,476	184,047	-	-	-	1,723,663	14,720,168	72,954	1,848,423
Mutual funds	46,650	7,734	548,441	442,263	111,393	39,720	10,955,751	3,550,351	729,600	1,718,434
Deposit with banks	-	-	169,300	-	-	-	49,500	1,906,300	100,000	19,800
Preference shares	14,724	897	-	-	-	-	-	-	90,280	-
Total	**856,407**	**55,049**	**32,384,198**	**10,298,047**	**1,468,886**	**502,350**	**151,835,654**	**26,037,668**	**9,406,706**	**42,596,667**
Other investments										
Corporate bonds	-	-	-	-	-	-	-	-	17,953	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-
Equity	26,949	1,585	3,168,379	994,371	141,546	47,462	12,870,910	-	443,948	2,231,362
Money market	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	211,418	74,602	13,727	4,178	4,035,799	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-
Total	**26,949**	**1,585**	**3,379,797**	**1,068,973**	**155,273**	**51,640**	**16,906,709**	**-**	**461,901**	**2,231,362**
Grand total	**883,356**	**56,634**	**35,763,995**	**11,367,020**	**1,624,159**	**553,990**	**168,742,363**	**26,037,668**	**9,868,607**	**44,828,029**
% of approved investments to Total	96.95%	97.20%	90.55%	90.60%	90.44%	90.68%	89.98%	100.00%	95.32%	95.02%
% of other investments to Total	3.05%	2.80%	9.45%	9.40%	9.56%	9.32%	10.02%	0.00%	4.68%	4.98%

SCHEDULE: F – 2
Investments as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Life Funds									
	Multiplier Fund	Multiplier Fund II	Multiplier Fund III	Multiplier Fund IV	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund
	ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105	ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 107 22/12/10 LRGF(S2) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 120 17/03/11 LRGF(T11) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105
Approved investments										
Government bonds	-	-	-	-	13,181	22,075	75,671	-	3,282	-
Corporate bonds	-	-	-	-	30,254	11,475	96,290	-	3,158	-
Infrastructure bonds	8,161	2,079	125	961	43,630	13,112	63,581	-	2,375	-
Equity	6,725,021	1,813,989	90,149	801,820	-	-	-	-	-	4,742,400
Money market	-	-	-	-	-	-	-	-	-	-
Mutual funds	187,478	58,171	7,929	23,521	9,773	946	8,502	-	1,702	191,942
Deposit with banks	-	-	-	-	89,480	55,120	110,375	-	3,690	-
Preference shares	-	-	-	-	-	-	-	-	-	-
Total	**6,920,660**	**1,874,239**	**98,203**	**826,302**	**186,318**	**102,728**	**354,419**	**-**	**14,207**	**4,934,342**
Other investments										
Corporate bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-
Equity	666,562	179,305	8,987	78,934	-	-	-	-	-	290,159
Money market	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	142,143
Venture fund	-	-	-	-	-	-	-	-	-	-
Total	**666,562**	**179,305**	**8,987**	**78,934**	**-**	**-**	**-**	**-**	**-**	**432,302**
Grand total	**7,587,222**	**2,053,544**	**107,190**	**905,236**	**186,318**	**102,728**	**354,419**	**-**	**14,207**	**5,366,644**
% of approved investments to Total	91.21%	91.27%	91.62%	91.28%	100.00%	100.00%	100.00%	0.00%	100.00%	91.94%
% of other investments to Total	8.79%	8.73%	8.38%	8.72%	0.00%	0.00%	0.00%	0.00%	0.00%	8.06%

(₹ '000)

Particulars	Linked Life Funds									
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund
	ULIF 040 27/08/07 LFlexiBal4 105	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105
Approved investments										
Government bonds	56,761	-	-	-	-	44,409,217	22,681,471	2,015,175	182,318	-
Corporate bonds	33,642	-	-	-	-	-	18,713,589	1,676,533	109,633	-
Infrastructure bonds	19,142	-	134,082	-	-	-	9,427,102	1,046,960	151,419	-
Equity	178,321	15,908,331	11,475,842	759,348	8,888,671	7,597,612	-	-	113,634	11,562,452
Money market	2,450	-	4,711	-	-	-	647,424	-	41,885	-
Mutual funds	24,793	76,268	236,733	25,706	187,611	511,727	331,779	48,962	99,422	1,264,597
Deposit with banks	-	-	-	-	-	-	915,924	-	-	-
Preference shares	5,529	-	-	-	-	-	-	-	7,656	-
Total	**320,638**	**15,984,599**	**11,851,368**	**785,054**	**9,076,282**	**52,518,556**	**52,717,289**	**4,787,630**	**705,967**	**12,827,049**
Other investments										
Corporate bonds	-	-	-	-	-	-	341,928	5,280	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-
Equity	10,035	1,223,641	811,246	59,440	615,541	278,032	-	-	9,851	1,095,607
Money market	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	318,131
Venture fund	-	-	-	-	-	-	-	-	-	-
Total	**10,035**	**1,223,641**	**811,246**	**59,440**	**615,541**	**278,032**	**341,928**	**5,280**	**9,851**	**1,413,738**
Grand total	**330,673**	**17,208,240**	**12,662,614**	**844,494**	**9,691,823**	**52,796,588**	**53,059,217**	**4,792,910**	**715,818**	**14,240,787**
% of approved investments to Total	96.97%	92.89%	93.59%	92.96%	93.65%	99.47%	99.36%	99.89%	98.62%	90.07%
% of other investments to Total	3.03%	7.11%	6.41%	7.04%	6.35%	0.53%	0.64%	0.11%	1.38%	9.93%

Prev

Next

SCHEDULE: F – 2
Investments as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Life Funds									
	Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund
	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105
Approved investments										
Government bonds	4,506,619	-	169,640	-	6,341,914	3,893,815	-	-	-	2,573,262
Corporate bonds	3,756,416	-	223,264	-	-	-	975,896	39,824	123,879	1,744,634
Infrastructure bonds	2,225,413	-	322,442	-	-	-	-	-	-	1,511,572
Equity	-	1,586,180	335,717	5,000,799	2,306,032	1,795,624	-	-	-	-
Money market	209,961	-	-	-	-	-	2,372,699	122,725	343,569	28,834
Mutual funds	405,764	80,285	122,914	97,478	15,908	112,027	606,890	21,130	89,706	25,835
Deposit with banks	259,140	-	-	100,000	-	-	472,100	22,840	88,800	49,000
Preference shares	-	-	36,770	-	-	-	-	-	-	-
Total	**11,363,313**	**1,666,465**	**1,210,747**	**5,198,277**	**8,663,854**	**5,801,466**	**4,427,585**	**206,519**	**645,954**	**5,933,137**
Other investments										
Corporate bonds	45,398	-	-	-	-	-	-	-	-	17,930
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	116,726	27,970	302,149	84,388	65,710	-	-	-	-
Money market	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	147,020	-	-	-	-	-	-
Venture fund	-	-	6,559	-	-	-	-	-	-	-
Total	**45,398**	**116,726**	**34,529**	**449,169**	**84,388**	**65,710**	**-**	**-**	**-**	**17,930**
Grand total	**11,408,711**	**1,783,191**	**1,245,276**	**5,647,446**	**8,748,242**	**5,867,176**	**4,427,585**	**206,519**	**645,954**	**5,951,067**
% of approved investments to Total	99.60%	93.45%	97.23%	92.05%	99.04%	98.88%	100.00%	100.00%	100.00%	99.70%
% of other investments to Total	0.40%	6.55%	2.77%	7.95%	0.96%	1.12%	0.00%	0.00%	0.00%	0.30%

(₹ '000)

Particulars	Linked Life Funds									Total
	Protector Fund II	Protector Fund III	Protector Fund IV	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed Fund	
	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Approved investments											
Government bonds	1,261,879	126,505	1,802,173	-	-	-	113,015	2,766	21,567	-	113,917,714
Corporate bonds	1,140,613	97,273	1,104,634	-	-	-	67,018	1,021	18,389	-	41,354,254
Infrastructure bonds	608,738	57,977	1,149,328	-	-	-	56,603	-	14,515	-	22,405,061
Equity	-	-	-	6,881,843	260,396	3,510,588	54,324	19,954	39,367	-	349,787,754
Money market	-	-	89,236	-	-	-	4,994	188	1,885	-	47,097,971
Mutual funds	21,945	6,727	17,594	311,883	9,710	156,898	22,856	3,815	11,487	-	24,657,966
Deposit with banks	-	-	196,000	-	-	-	-	-	-	-	4,610,379
Preference shares	-	-	-	-	-	-	-	-	-	-	383,198
Total	**3,033,175**	**288,482**	**4,358,965**	**7,193,726**	**270,106**	**3,667,486**	**318,810**	**27,744**	**107,210**	**-**	**604,214,297**
Other investments											
Corporate bonds	3,168	-	14,756	-	-	-	4,348	-	-	-	452,873
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	421,014	15,901	213,675	3,015	901	2,119	-	28,446,156
Money market	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	202,778	7,708	102,912	-	-	-	-	5,260,416
Venture fund	-	-	-	-	-	-	-	-	-	-	6,559
Total	**3,168**	**-**	**14,756**	**623,792**	**23,609**	**316,587**	**7,363**	**901**	**2,119**	**-**	**34,166,004**
Grand total	**3,036,343**	**288,482**	**4,373,721**	**7,817,518**	**293,715**	**3,984,073**	**326,173**	**28,645**	**109,329**	**-**	**638,380,301**
% of approved investments to Total	99.90%	100.00%	99.66%	92.02%	91.96%	92.05%	97.74%	96.85%	98.06%	0.00%	94.65%
% of other investments to Total	0.10%	0.00%	0.34%	7.98%	8.04%	7.95%	2.26%	3.15%	1.94%	0.00%	5.35%

SCHEDULE: F – 2
Investments as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds									
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund
	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105
Approved investments										
Government bonds	-	403,552	18,018	101,919	68,407	905,635	872,198	-	67,909	134,271
Corporate bonds	-	751,438	6,157	147,504	73,208	1,065,001	978,941	-	-	168,164
Infrastructure bonds	-	290,633	4,004	75,781	38,191	570,348	547,121	-	-	74,417
Equity	-	1,289,744	35,080	-	43,925	1,635,752	1,531,124	1,197,072	7,772,260	543,663
Money market	1,014,363	41,838	9,047	111,196	6,408	9,423	-	-	-	1,413
Mutual funds	-	186,578	8,578	41,219	35,852	179,119	69,632	32,884	101,273	21,873
Deposit with banks	-	-	-	4,796	-	-	-	-	-	-
Preference shares	-	1,890	-	-	1,806	61,889	61,891	-	-	19,250
Total	**1,014,363**	**2,965,673**	**80,884**	**482,415**	**267,797**	**4,427,167**	**4,060,907**	**1,229,956**	**7,941,442**	**963,051**
Other investments										
Corporate bonds	-	3,168	-	1,056	1,056	21,168	20,150	-	-	4,220
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	123,312	3,468	-	3,730	138,849	120,284	117,199	317,848	35,332
Money market	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	10,743	298	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-
Total	**-**	**137,223**	**3,766**	**1,056**	**4,786**	**160,017**	**140,434**	**117,199**	**317,848**	**39,552**
Grand total	**1,014,363**	**3,102,896**	**84,650**	**483,471**	**272,583**	**4,587,184**	**4,201,341**	**1,347,155**	**8,259,290**	**1,002,603**
% of approved investments to Total	100.00%	95.58%	95.55%	99.78%	98.24%	96.51%	96.66%	91.30%	96.15%	96.06%
% of other investments to Total	0.00%	4.42%	4.45%	0.22%	1.76%	3.49%	3.34%	8.70%	3.85%	3.94%

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Particulars	Linked Pension Funds									
	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II
	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 102 12/10/10 PRGF(S1) 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105
Approved investments										
Government bonds	130,922	-	3,597,278	1,326,904	321	2,679	18,997	2,228	-	-
Corporate bonds	115,325	-	4,813,658	1,880,033	34,774	6,347	11,618	1,044	-	-
Infrastructure bonds	94,600	-	3,474,588	997,538	21,258	7,377	19,150	2,151	-	-
Equity	517,541	19,430,362	-	-	-	-	-	-	11,841,742	6,849,204
Money market	-	-	-	-	-	-	380	-	-	-
Mutual funds	18,462	204,922	14,292	99,912	9,636	998	11,603	471	218,553	94,394
Deposit with banks	-	-	187,300	-	62,840	13,515	16,520	5,420	-	-
Preference shares	21,272	-	-	-	-	-	-	-	-	-
Total	**898,122**	**19,635,284**	**12,087,116**	**4,304,387**	**128,829**	**30,916**	**78,268**	**11,314**	**12,060,295**	**6,943,598**
Other investments										
Corporate bonds	4,220	-	408,156	33,779	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-
Equity	35,138	1,337,178	-	-	-	-	-	-	732,558	423,248
Money market	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	361,087	204,520
Venture fund	-	-	-	-	-	-	-	-	-	-
Total	**39,358**	**1,337,178**	**408,156**	**33,779**	**-**	**-**	**-**	**-**	**1,093,645**	**627,768**
Grand total	**937,480**	**20,972,462**	**12,495,272**	**4,338,166**	**128,829**	**30,916**	**78,268**	**11,314**	**13,153,940**	**7,571,366**
% of approved investments to Total	95.80%	93.62%	96.73%	99.22%	100.00%	100.00%	100.00%	100.00%	91.69%	91.71%
% of other investments to Total	4.20%	6.38%	3.27%	0.78%	0.00%	0.00%	0.00%	0.00%	8.31%	8.29%

Prev

Next

ANNEXURES

SCHEDULE: F – 2
Investments as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds									
	Pension Secure Fund	Secure Plus Pension Fund	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund
	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105
Approved investments										
Government bonds	237,653	34,522	-	-	1,552,961	-	-	-	223,769	-
Corporate bonds	412,327	36,728	-	-	1,917,902	-	-	612,793	260,513	-
Infrastructure bonds	176,067	33,954	-	-	1,509,558	-	-	-	103,641	-
Equity	-	22,237	15,105,823	404,930	-	4,835,385	10,488,426	-	868,472	11,195,041
Money market	86,524	-	-	-	-	-	-	1,156,219	-	-
Mutual funds	150,345	5,441	155,939	30,584	281,697	408,387	342,666	302,490	51,383	162,388
Deposit with banks	-	-	-	-	-	-	-	140,103	-	-
Preference shares	-	-	-	-	-	-	-	-	27,708	-
Total	**1,062,916**	**132,882**	**15,261,762**	**435,514**	**5,262,118**	**5,243,772**	**10,831,092**	**2,211,605**	**1,535,486**	**11,357,429**
Other investments										
Corporate bonds	10,552	-	-	-	17,938	-	-	-	10,546	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	1,294	1,097,189	40,701	-	491,112	1,094,507	-	88,745	653,863
Money market	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	2,984	-	41,777	36,844	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-
Total	**10,552**	**1,294**	**1,097,189**	**43,685**	**17,938**	**532,889**	**1,131,351**	**-**	**99,291**	**653,863**
Grand total	**1,073,468**	**134,176**	**16,358,951**	**479,199**	**5,280,056**	**5,776,661**	**11,962,443**	**2,211,605**	**1,634,777**	**12,011,292**
% of approved investments to Total	99.02%	99.04%	93.29%	90.88%	99.66%	90.78%	90.54%	100.00%	93.93%	94.56%
% of other investments to Total	0.98%	0.96%	6.71%	9.12%	0.34%	9.22%	9.46%	0.00%	6.07%	5.44%

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Particulars	Linked Pension Funds				
	Pension Multiplier Fund	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	Total
	ULIF 043 25/02/08 PMultip1 105	ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	
Approved investments					
Government bonds	-	-	-	-	9,700,143
Corporate bonds	-	-	-	1,123,595	14,417,070
Infrastructure bonds	-	-	-	-	8,040,377
Equity	3,682,221	1,642,735	2,844,933	-	103,777,672
Money market	-	-	-	3,470,524	5,907,335
Mutual funds	87,391	44,597	35,133	587,665	3,996,357
Deposit with banks	-	-	-	629,600	1,060,094
Preference shares	-	-	-	-	195,706
Total	**3,769,612**	**1,687,332**	**2,880,066**	**5,811,384**	**147,094,754**
Other investments					
Corporate bonds	-	-	-	-	536,009
Infrastructure bonds	-	-	-	-	-
Equity	367,286	163,769	177,979	-	7,564,589
Money market	-	-	-	-	-
Mutual funds	-	-	93,126	-	751,379
Venture fund	-	-	-	-	-
Total	**367,286**	**163,769**	**271,105**	**-**	**8,851,977**
Grand total	**4,136,898**	**1,851,101**	**3,151,171**	**5,811,384**	**155,946,731**
% of approved investments to Total	91.12%	91.15%	91.40%	100.00%	94.32%
% of other investments to Total	8.88%	8.85%	8.60%	0.00%	5.68%

SCHEDULE: F – 2
Investments as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Health Funds						
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Total
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Approved investments							
Government bonds	92,027	83,325	-	-	-	384,018	559,370
Corporate bonds	61,908	56,919	-	-	9,615	612,201	740,643
Infrastructure bonds	41,456	39,324	-	-	-	409,924	490,704
Equity	126,099	266,641	4,581,476	510,167	-	-	5,484,383
Money market	4,052	3,769	-	-	37,960	20,354	66,135
Mutual funds	26,953	33,432	376,930	38,125	9,300	6,284	491,024
Deposit with banks	-	-	-	-	6,900	141,300	148,200
Preference shares	3,733	6,254	-	-	-	-	9,987
Total	**356,228**	**489,664**	**4,958,406**	**548,292**	**63,775**	**1,574,081**	**7,990,446**
Other investments							
Corporate bonds	-	-	-	-	-	11,617	11,617
Infrastructure bonds	-	-	-	-	-	-	-
Equity	9,830	15,189	247,359	49,769	-	-	322,147
Money market	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-
Total	**9,830**	**15,189**	**247,359**	**49,769**	**-**	**11,617**	**333,764**
Grand total	**366,058**	**504,853**	**5,205,765**	**598,061**	**63,775**	**1,585,698**	**8,324,210**
% of approved investments to Total	97.31%	96.99%	95.25%	91.68%	100.00%	99.27%	95.99%
% of other investments to Total	2.69%	3.01%	4.75%	8.32%	0.00%	0.73%	4.01%

(₹ '000)

Particulars	Linked Group Funds									
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund	Group Growth Fund II
	ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105	ULGF 042 30/04/13 GGrowth2 105
Approved investments										
Government bonds	3,963,104	2,359,240	25,295	498,208	522,065	8,180	280,826	146,597	14,808	29,289
Corporate bonds	6,646,427	3,644,400	25,481	612,021	666,699	5,233	310,398	181,863	1,016	16,379
Infrastructure bonds	2,182,028	1,717,551	8,004	367,631	413,824	2,999	169,880	156,949	2,999	12,234
Equity	2,560,772	1,673,000	14,671	301,350	351,845	-	-	-	14,897	76,690
Money market	283	820,395	4,113	18,092	156,594	2,244	24,877	152,939	5,438	1,696
Mutual funds	776,023	445,746	13,621	62,527	190,655	3,075	75,167	106,557	4,686	17,095
Deposit with banks	128,400	332,104	-	-	-	-	-	8,040	-	-
Preference shares	176,394	-	742	14,796	-	-	-	-	428	-
Total	**16,433,431**	**10,992,436**	**91,927**	**1,874,625**	**2,301,682**	**21,731**	**861,148**	**752,945**	**44,272**	**153,383**
Other investments										
Corporate bonds	386,096	115,134	3,261	74,752	10,550	-	14,764	13,704	-	-
Infrastructure bonds	30,784	10,261	-	-	-	-	-	-	-	-
Equity	283,230	168,930	1,719	34,325	37,676	-	-	-	1,617	7,680
Money market	-	-	-	-	-	-	-	-	-	-
Mutual funds	23,873	13,727	74	1,842	2,984	-	-	-	74	597
Venture fund	-	-	-	-	-	-	-	-	-	-
Total	**723,983**	**308,052**	**5,054**	**110,919**	**51,210**	**-**	**14,764**	**13,704**	**1,691**	**8,277**
Grand total	**17,157,414**	**11,300,488**	**96,981**	**1,985,544**	**2,352,892**	**21,731**	**875,912**	**766,649**	**45,963**	**161,660**
% of approved investments to Total	95.78%	97.27%	94.79%	94.41%	97.82%	100.00%	98.31%	98.21%	96.32%	94.88%
% of other investments to Total	4.22%	2.73%	5.21%	5.59%	2.18%	0.00%	1.69%	1.79%	3.68%	5.12%

Prev

Next

ANNEXURES

SCHEDULE: F – 2
Investments as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Group Funds									
	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund - S5	Group Short Term Debt Fund	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III
	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 024 26/02/10 GLEST 105	ULGF 026 14/03/11 GRGFS5 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105
Approved investments										
Government bonds	225,224	32,009	-	-	-	60,500	19,709	-	-	-
Corporate bonds	304,685	37,811	-	-	759,617	31,540	8,193	11,562	1,184,717	221,225
Infrastructure bonds	197,751	26,363	-	-	67,107	30,396	6,037	-	-	-
Equity	139,145	-	-	-	-	71,168	23,480	-	-	-
Money market	7,633	10,020	-	-	1,752,772	3,863	1,225	89,781	2,452,529	583,032
Mutual funds	30,671	17,534	-	-	325,049	17,849	5,785	16,287	386,302	136,951
Deposit with banks	-	-	-	-	275,800	-	3,200	3,500	369,200	63,753
Preference shares	7,401	-	-	-	-	907	-	-	-	-
Total	**912,510**	**123,737**	**-**	**-**	**3,180,345**	**216,223**	**67,629**	**121,130**	**4,392,748**	**1,004,961**
Other investments										
Corporate bonds	4,222	1,054	-	-	-	1,087	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-
Equity	15,888	-	-	-	-	7,143	2,218	-	-	-
Money market	-	-	-	-	-	-	-	-	-	-
Mutual funds	1,032	-	-	-	-	597	119	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-
Total	**21,142**	**1,054**	**-**	**-**	**-**	**8,827**	**2,337**	**-**	**-**	**-**
Grand total	**933,652**	**124,791**	**-**	**-**	**3,180,345**	**225,050**	**69,966**	**121,130**	**4,392,748**	**1,004,961**
% of approved investments to Total	97.74%	99.16%	0.00%	0.00%	100.00%	96.08%	96.66%	100.00%	100.00%	100.00%
% of other investments to Total	2.26%	0.84%	0.00%	0.00%	0.00%	3.92%	3.34%	0.00%	0.00%	0.00%

(₹ '000)

Particulars	Linked Group Funds							Grand Total
	Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Total	
	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 039 30/04/13 GSTDebt3 105		
Approved investments								
Government bonds	2,695,677	552,861	-	760,352	251	-	12,194,195	136,371,422
Corporate bonds	4,441,766	870,475	-	1,070,001	1,508	80,098	21,133,115	77,645,082
Infrastructure bonds	2,180,341	617,105	-	522,240	-	-	8,681,439	39,617,581
Equity	-	-	19,828	3,115,567	-	-	8,362,413	467,412,222
Money market	293,902	63,888	-	73,122	9,851	221,884	6,750,173	59,821,614
Mutual funds	263,182	176,300	2,046	116,927	1,803	51,064	3,242,902	32,388,249
Deposit with banks	396,000	29,700	-	-	-	22,755	1,632,452	7,451,125
Preference shares	-	-	-	154,949	-	-	355,617	944,508
Total	**10,270,868**	**2,310,329**	**21,874**	**5,813,158**	**13,413**	**375,801**	**62,352,306**	**821,651,803**
Other investments								
Corporate bonds	159,339	7,392	-	71,957	-	-	863,312	1,863,811
Infrastructure bonds	-	-	-	-	-	-	41,045	41,045
Equity	-	-	2,100	348,095	-	-	910,621	37,243,513
Money market	-	-	-	-	-	-	-	-
Mutual funds	-	-	119	23,518	-	-	68,556	6,080,351
Venture fund	-	-	-	-	-	-	-	6,559
Total	**159,339**	**7,392**	**2,219**	**443,570**	**-**	**-**	**1,883,534**	**45,235,279**
Grand total	**10,430,207**	**2,317,721**	**24,093**	**6,256,728**	**13,413**	**375,801**	**64,235,840**	**866,887,082**
% of approved investments to Total	98.47%	99.68%	90.79%	92.91%	100.00%	100.00%	97.07%	94.78%
% of other investments to Total	1.53%	0.32%	9.21%	7.09%	0.00%	0.00%	2.93%	5.22%

SCHEDULE: F – 3
Current Assets as at March 31, 2017

(₹ '000)

Particulars	Linked Life Funds									
	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund
	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105
Accrued interest	2,043	111,690	42,047	2,261	12,397	4	50,570	414,268	3,669	7,243
Cash & Bank balance	10	10	10	10	10	387	10	214	1,138	51
Dividend receivable	-	9,365	3,196	228	853	-	-	-	6,139	974
Receivable for sale of investments	-	245,177	84,268	5,652	24,835	40,979	105,522	-	1,078,402	18,169
Unit collection a/c	-	-	-	4,488	156	27,971	868	-	-	-
Other current assets (for Investments)	-	1	-	-	-	19	-	3	194	-
Total	**2,053**	**366,243**	**129,521**	**12,639**	**38,251**	**69,360**	**156,970**	**414,485**	**1,089,542**	**26,437**

(₹ '000)

Particulars	Linked Life Funds									
	Flexi Balanced Fund II	Flexi Balanced Fund III	Maximiser Fund	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund
	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105
Accrued interest	6,346	233	30,707	-	-	-	41,285	351,377	73,433	4,340
Cash & Bank balance	50	12	745	373	60	27	5,794	10	68	502
Dividend receivable	736	46	-	-	-	-	-	-	3,670	1,978
Receivable for sale of investments	14,471	11,728	275,721	21,128	5,813	1,017	26,649	300	169,240	-
Unit collection a/c	3,882	-	-	-	-	-	934,103	331,544	52,853	212,435
Other current assets (for Investments)	-	-	50	13	2	1	267	-	-	-
Total	**25,485**	**12,019**	**307,223**	**21,514**	**5,875**	**1,045**	**1,008,098**	**683,231**	**299,264**	**219,255**

Prev

Prev

Next

Next

SCHEDULE: F – 3
Current Assets as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Life Funds									
	Multiplier Fund	Multiplier Fund II	Multiplier Fund III	Multiplier Fund IV	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund
	ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105	ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 107 22/12/10 LRGF(S2) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 120 17/03/11 LRGF(T11) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105
Accrued interest	9	2	-	1	39,036	20,041	58,814	-	1,915	-
Cash & Bank balance	431	123	16	60	10	10	10	-	10	44,529
Dividend receivable	-	-	-	-	-	-	-	-	-	-
Receivable for sale of investments	41,750	11,316	531	5,038	-	-	-	-	-	78,626
Unit collection a/c	-	-	-	332	-	-	-	-	-	1,151
Other current assets (for Investments)	16	5	-	2	-	-	-	-	-	15
Total	**42,206**	**11,446**	**547**	**5,433**	**39,046**	**20,051**	**58,824**	**-**	**1,925**	**124,321**

(₹ '000)

Particulars	Linked Life Funds									
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund
	ULIF 040 27/08/07 LFlexiBal4 105	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105
Accrued interest	2,249	-	565	-	-	1,160,374	1,242,914	96,742	8,502	-
Cash & Bank balance	21	181	123	18	98	320	10	10	10	429
Dividend receivable	276	995	646	45	517	1,582	-	-	492	-
Receivable for sale of investments	5,468	110,744	-	980	19,943	686,845	2,208,712	166,459	18,050	1,277
Unit collection a/c	4,169	-	-	-	-	23,827	569,804	-	-	101,356
Other current assets (for Investments)	-	16	-	-	2	131	-	-	-	23
Total	**12,183**	**111,936**	**1,334**	**1,043**	**20,560**	**1,873,079**	**4,021,440**	**263,211**	**27,054**	**103,085**

SCHEDULE: F – 3
Current Assets as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Life Funds									
	Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund
	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105
Accrued interest	251,152	-	13,186	7,835	158,176	105,536	91,544	8,332	21,825	115,036
Cash & Bank balance	10	46	10	47,039	110	89	10	10	10	10
Dividend receivable	-	89	2,357	-	545	430	-	-	-	-
Receivable for sale of investments	461,316	-	14,745	82,324	71,750	64,462	25	-	-	606,783
Unit collection a/c	88,541	20,461	-	7,271	-	-	-	1,737	316	-
Other current assets (for Investments)	-	6	-	15	14	12	-	-	-	-
Total	**801,019**	**20,602**	**30,298**	**144,484**	**230,595**	**170,529**	**91,579**	**10,079**	**22,151**	**721,829**

(₹ '000)

Particulars	Linked Life Funds										Total
	Protector Fund II	Protector Fund III	Protector Fund IV	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed Fund	
	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Accrued interest	62,463	5,923	86,479	-	-	-	4,541	54	1,136	-	4,718,295
Cash & Bank balance	10	10	10	64,816	2,457	33,015	10	10	10	-	203,602
Dividend receivable	-	-	-	-	-	-	-	2	3	-	35,164
Receivable for sale of investments	126,406	22,014	744,770	115,254	4,451	58,635	10,655	410	2,589	-	7,871,399
Unit collection a/c	-	-	12,327	-	-	144	56	-	21	-	2,399,813
Other current assets (for Investments)	-	-	1	22	1	11	-	-	-	6,590,425	6,591,267
Total	**188,879**	**27,947**	**843,587**	**180,092**	**6,909**	**91,805**	**15,262**	**476**	**3,759**	**6,590,425**	**21,819,540**

Prev

Next

ANNEXURES

Next

SCHEDULE: F – 3
Current Assets as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds									
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund
	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105
Accrued interest	-	28,182	513	10,366	3,392	52,878	49,065	-	1,338	10,159
Cash & Bank balance	251	55	11	10	10	10	10	90	416	52
Dividend receivable	-	120	-	-	117	4,010	4,010	-	2,209	982
Receivable for sale of investments	-	59,270	1,457	10,711	7,519	108,438	138,440	16,465	281,115	15,694
Unit collection a/c	5,626	29,962	1,249	3,748	-	-	-	493	-	2,328
Other current assets (for Investments)	-	7	-	-	-	-	4	3	52	-
Total	**5,877**	**117,596**	**3,230**	**24,835**	**11,038**	**165,336**	**191,529**	**17,051**	**285,130**	**29,215**

(₹ '000)

Particulars	Linked Pension Funds									
	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II
	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 102 12/10/10 PRGF(S1) 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105
Accrued interest	7,964	-	286,340	105,152	20,060	7,003	7,805	2,423	-	-
Cash & Bank balance	50	205	10	10	10	10	10	10	109,517	63,521
Dividend receivable	1,113	1,170	-	-	-	-	-	-	-	-
Receivable for sale of investments	15,652	58,129	100,575	149,224	-	-	-	-	202,531	120,180
Unit collection a/c	-	-	16,754	-	-	-	-	-	-	-
Other current assets (for Investments)	-	6	-	-	-	-	-	-	37	22
Total	**24,779**	**59,510**	**403,679**	**254,386**	**20,070**	**7,013**	**7,815**	**2,433**	**312,085**	**183,723**

SCHEDULE: F – 3
Current Assets as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds									
	Pension Secure Fund	Secure Plus Pension Fund	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund
	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105
Accrued interest	17,299	2,539	-	-	134,819	-	-	30,081	11,797	-
Cash & Bank balance	10	10	168	24	10	148	232	10	22	121
Dividend receivable	-	-	936	-	-	-	-	-	1,333	780
Receivable for sale of investments	26,367	4,062	39,163	886	232,478	23,752	130,731	-	26,570	36,154
Unit collection a/c	7,531	-	-	2,367	7,037	-	-	-	-	-
Other current assets (for Investments)	-	-	7	1	-	8	28	-	-	7
Total	**51,207**	**6,611**	**40,274**	**3,278**	**374,344**	**23,908**	**130,991**	**30,091**	**39,722**	**37,062**

(₹ '000)

Particulars	Linked Pension Funds				
	Pension Multiplier Fund	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	Total
	ULIF 043 25/02/08 PMultip1 105	ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	
Accrued interest	-	-	-	98,715	887,890
Cash & Bank balance	246	115	26,217	10	201,611
Dividend receivable	-	-	-	-	16,780
Receivable for sale of investments	23,056	10,251	48,398	75	1,887,343
Unit collection a/c	856	-	-	17,715	95,666
Other current assets (for Investments)	8	4	9	-	203
Total	**24,166**	**10,370**	**74,624**	**116,515**	**3,089,493**

Prev

Prev

Next

Next

ANNEXURES

SCHEDULE: F – 3
Current Assets as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Health Funds						
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Total
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Accrued interest	3,431	3,241	-	-	5,409	68,983	81,064
Cash & Bank balance	10	37	516	41	10	10	624
Dividend receivable	244	297	695	-	-	-	1,236
Receivable for sale of investments	8,983	8,164	-	3,232	-	5,247	25,626
Unit collection a/c	1,820	2,265	14,643	2,078	263	8,131	29,200
Other current assets (for Investments)	-	-	-	2	-	-	2
Total	**14,488**	**14,004**	**15,854**	**5,353**	**5,682**	**82,371**	**137,752**

(₹ '000)

Particulars	Linked Group Funds									
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund	Group Growth Fund II
	ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105	ULGF 042 30/04/13 GGrowth2 105
Accrued interest	321,523	197,178	1,292	31,452	36,960	237	16,813	15,602	282	871
Cash & Bank balance	106	69	10	22	22	10	10	10	11	12
Dividend receivable	11,200	-	47	930	-	-	-	-	27	-
Receivable for sale of investments	570,367	178,821	2,950	64,219	62,346	962	27,141	13,057	1,001	1,960
Unit collection a/c	191,747	114,554	840	19,104	21,867	189	7,107	17,849	405	16,030
Other current assets (for Investments)	4	7	-	1	-	-	-	-	-	-
Total	**1,094,947**	**490,629**	**5,139**	**115,728**	**121,195**	**1,398**	**51,071**	**46,518**	**1,726**	**18,873**

SCHEDULE: F – 3
Current Assets as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Group Funds									
	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund - S5	Group Short Term Debt Fund	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III
	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 024 26/02/10 GLEST 105	ULGF 026 14/03/11 GRGFS5 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105
Accrued interest	16,242	1,912	-	-	88,224	2,271	3,124	1,171	92,393	12,826
Cash & Bank balance	14	10	-	-	10	12	11	10	10	10
Dividend receivable	470	-	-	-	-	58	-	-	-	-
Receivable for sale of investments	30,556	3,698	-	-	-	4,576	1,336	-	25	25
Unit collection a/c	9,940	988	-	-	22,787	1,827	430	948	42,312	8,946
Other current assets (for Investments)	-	-	-	-	-	-	-	-	-	-
Total	**57,222**	**6,608**	**-**	**-**	**111,021**	**8,744**	**4,901**	**2,129**	**134,740**	**21,807**

(₹ '000)

Particulars	Linked Group Funds						Total	Grand Total
	Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III		
	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 039 30/04/13 GSTDebt3 105		
Accrued interest	258,905	53,699	-	50,992	61	5,263	1,209,293	6,896,542
Cash & Bank balance	10	10	11	105	10	10	525	406,362
Dividend receivable	-	-	-	9,838	-	-	22,570	75,750
Receivable for sale of investments	348,039	63,720	41	109,005	-	-	1,483,845	11,268,213
Unit collection a/c	98,020	108,028	169	57,815	30	2,875	744,807	3,269,486
Other current assets (for Investments)	1	-	-	5	-	-	18	6,591,490
Total	**704,975**	**225,457**	**221**	**227,760**	**101**	**8,148**	**3,461,058**	**28,507,843**

Prev

Next

SCHEDULE: F – 4
Current Liabilities as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Life Funds									
	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund
	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105
Payable for purchase of investments	-	54,986	19,910	1,341	5,811	79,439	25,595	2,632,055	907,774	3,789
Other current liabilities	-	700	114	17	33	313	111	613	978	73
Unit payable a/c	1,000	23,355	5,154	-	-	-	-	532,901	5,686	19,400
Total	**1,000**	**79,041**	**25,178**	**1,358**	**5,844**	**79,752**	**25,706**	**3,165,569**	**914,438**	**23,262**

(₹ '000)

Particulars	Linked Life Funds									
	Flexi Balanced Fund II	Flexi Balanced Fund III	Maximiser Fund	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund
	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105
Payable for purchase of investments	3,415	11,086	204,101	65,975	10,215	3,534	1,617,544	-	38,292	-
Other current liabilities	28	4	2,540	533	114	26	7,056	614	426	1,902
Unit payable a/c	-	3	137,081	41,097	2,641	344	-	-	-	-
Total	**3,443**	**11,093**	**343,722**	**107,605**	**12,970**	**3,904**	**1,624,600**	**614**	**38,718**	**1,902**

(₹ '000)

Particulars	Linked Life Funds									
	Multiplier Fund	Multiplier Fund II	Multiplier Fund III	Multiplier Fund IV	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund
	ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105	ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 107 22/12/10 LRGF(S2) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 120 17/03/11 LRGF(T11) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105
Payable for purchase of investments	50,381	15,493	828	6,906	-	1	2	-	-	3,865
Other current liabilities	537	97	8	43	11	6	20	-	1	388
Unit payable a/c	2,042	819	4	-	4	4	81	-	1	-
Total	**52,960**	**16,409**	**840**	**6,949**	**15**	**11**	**103**	**-**	**2**	**4,253**

(₹ '000)

Particulars	Linked Life Funds									
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund
	ULIF 040 27/08/07 LFlexiBal4 105	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105
Payable for purchase of investments	1,308	-	-	-	-	657,317	514,246	45,680	5,394	138,619
Other current liabilities	11	1,228	598	60	458	3,145	2,381	197	29	817
Unit payable a/c	-	454,512	71,426	588	17,783	-	-	1,878	479	-
Total	**1,319**	**455,740**	**72,024**	**648**	**18,241**	**660,462**	**516,627**	**47,755**	**5,902**	**139,436**

SCHEDULE: F – 4
Current Liabilities as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Life Funds									
	Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund
	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105
Payable for purchase of investments	108,832	35,928	8,292	3,867	68,857	62,304	-	-	-	77,024
Other current liabilities	699	74	50	245	407	273	105	5	16	312
Unit payable a/c	-	-	30,500	-	8,057	5,009	46,015	-	-	30,731
Total	**109,531**	**36,002**	**38,842**	**4,112**	**77,321**	**67,586**	**46,120**	**5**	**16**	**108,067**

(₹ '000)

Particulars	Linked Life Funds										Total
	Protector Fund II	Protector Fund III	Protector Fund IV	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed Fund	
	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Payable for purchase of investments	28,961	2,884	102,997	5,806	204	2,912	2,512	-	1	-	7,636,283
Other current liabilities	75	15	121	376	21	191	13	1	6	-	29,235
Unit payable a/c	5,766	23	-	775	142	-	-	2	-	-	1,445,303
Total	**34,802**	**2,922**	**103,118**	**6,957**	**367**	**3,103**	**2,525**	**3**	**7**	**-**	**9,110,821**

(₹ '000)

Particulars	Linked Pension Funds									
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund
	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105
Payable for purchase of investments	-	56,240	340	3	3	32	31	4,858	254,506	5
Other current liabilities	16	182	4	23	11	336	138	58	352	73
Unit payable a/c	-	-	-	-	12	2,299	7,518	-	8,854	-
Total	**16**	**56,422**	**344**	**26**	**26**	**2,667**	**7,687**	**4,916**	**263,712**	**78**

(₹ '000)

Particulars	Linked Pension Funds									
	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II
	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 102 12/10/10 PRGF(S1) 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105
Payable for purchase of investments	5	-	165	37	-	-	2	-	8,386	4,738
Other current liabilities	30	1,490	609	108	7	2	4	1	951	365
Unit payable a/c	2,220	45,698	-	7,468	-	-	-	-	1,599	4,208
Total	**2,255**	**47,188**	**774**	**7,613**	**7**	**2**	**6**	**1**	**10,936**	**9,311**

Prev

Prev

Next

Next

ANNEXURES

SCHEDULE: F – 4
Current Liabilities as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds									
	Pension Secure Fund	Secure Plus Pension Fund	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund
	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105
Payable for purchase of investments	8	1	-	4,300	45	34,959	76,237	-	8	-
Other current liabilities	47	6	775	20	239	407	567	52	71	512
Unit payable a/c	-	132	81,590	-	-	4,737	49,571	4,364	685	13,433
Total	**55**	**139**	**82,365**	**4,320**	**284**	**40,103**	**126,375**	**4,416**	**764**	**13,945**

(₹ '000)

Particulars	Linked Pension Funds				Total
	Pension Multiplier Fund	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	
	ULIF 043 25/02/08 PMultip1 105	ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	
Payable for purchase of investments	19,873	8,736	1,972	-	475,490
Other current liabilities	293	87	137	138	8,111
Unit payable a/c	-	516	1,946	-	236,850
Total	**20,166**	**9,339**	**4,055**	**138**	**720,451**

(₹ '000)

Particulars	Linked Health Funds						Total
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Payable for purchase of investments	2,107	1,904	-	6,728	-	10	10,749
Other current liabilities	12	16	245	28	2	39	342
Unit payable a/c	-	-	-	-	-	-	-
Total	**2,119**	**1,920**	**245**	**6,756**	**2**	**49**	**11,091**

(₹ '000)

Particulars	Linked Group Funds										
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund	Group Growth Fund II
	ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105	ULGF 042 30/04/13 GGrowth2 105
Payable for purchase of investments	74,186	67,306	100	2,065	2,437	-	10	6	107	4,447
Other current liabilities	734	474	7	111	107	1	45	35	4	7
Unit payable a/c	-	-	-	-	-	-	-	-	-	-
Total	**74,920**	**67,780**	**107**	**2,176**	**2,544**	**1**	**55**	**41**	**111**	**4,454**

SCHEDULE: F – 4
Current Liabilities as at March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Group Funds									
	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund - S5	Group Short Term Debt Fund	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group Debt Fund
	ULGF 014 02/04/08 GLEIncome 105	ULGF 024 26/02/10 GLEST 105	ULGF 026 14/03/11 GRGFS5 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105	ULGF 002 03/04/03 GDebt 105
Payable for purchase of investments	1	-	-	-	514	923	-	-	-	87
Other current liabilities	5	-	-	133	15	3	5	204	45	451
Unit payable a/c	-	-	-	-	-	-	-	-	-	-
Total	**6**	**-**	**-**	**133**	**529**	**926**	**5**	**204**	**45**	**538**

(₹ '000)

Particulars	Linked Group Funds						Total	Grand Total
	Group Leave Encashment Balance Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III		
	ULGF 013 02/04/08 GLEBal 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 039 30/04/13 GSTDebt3 105		
Payable for purchase of investments	1,043	19	789	21,842	-	-	175,882	8,298,404
Other current liabilities	40	99	1	262	1	15	2,804	40,492
Unit payable a/c	-	-	-	-	-	-	-	1,682,153
Total	**1,083**	**118**	**790**	**22,104**	**1**	**15**	**178,686**	**10,021,049**

Prev

Next

ANNEXURE 2
3.14 Fund Revenue Account for the year ended March 31, 2018
Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Active Asset Allocation Balanced Fund	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund
		ULIF 138 15/02/17 AAABF 105	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105
Income from investments								
Interest income		192,151	288	406,483	148,503	9,092	44,567	449
Dividend income		29,148	-	49,944	18,130	1,232	5,208	100,771
Profit/(loss) on sale of investment		(11,355)	(34)	430,246	161,005	11,786	45,908	836,406
Profit/(loss) on inter fund transfer/ sale of investment		(1,291)	(16)	10,264	2,814	157	776	92,248
Unrealised gain/(loss)		136,063	26	80,911	27,010	2,165	9,575	(256,538)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**344,716**	**264**	**977,848**	**357,462**	**24,432**	**106,034**	**773,336**
Fund management expenses		83,658	37	95,833	35,710	5,387	10,452	116,165
Fund administration expenses		-	-	120,231	-	-	-	-
Other charges	F-5	253,632	10	25,251	24,302	1,210	7,082	137,824
Service tax/GST		176,751	15	43,844	10,669	1,139	3,152	55,694
Total expenditure (B)		**514,041**	**62**	**285,159**	**70,681**	**7,736**	**20,686**	**309,683**
Net income for the year (A-B)		**(169,325)**	**202**	**692,689**	**286,781**	**16,696**	**85,348**	**463,653**
Add: Fund revenue account at the beginning of the year		-	2,841	15,335,903	5,035,594	386,484	528,690	1,316,146
Fund revenue account at the end of the year		**(169,325)**	**3,043**	**16,028,592**	**5,322,375**	**403,180**	**614,038**	**1,779,799**

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund	Flexi Balanced Fund II	Flexi Balanced Fund III	Flexi Balanced Fund IV
		ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 040 27/08/07 LFlexiBal4 105
Income from investments								
Interest income		201,786	3,168,979	301,921	25,473	23,959	1,469	9,029
Dividend income		-	-	246,437	7,320	6,738	447	2,536
Profit/(loss) on sale of investment		1,484	(66,809)	2,738,029	76,893	55,455	2,964	21,304
Profit/(loss) on inter fund transfer/ sale of investment		(321)	(21,634)	76,631	55,626	26,870	1,802	12,638
Unrealised gain/(loss)		(10,280)	(56,314)	(1,689,041)	(55,809)	(8,181)	(58)	(6,344)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**192,669**	**3,024,222**	**1,673,977**	**109,503**	**104,841**	**6,624**	**39,163**
Fund management expenses		35,837	235,983	282,514	20,325	9,200	1,378	3,389
Fund administration expenses		-	-	-	-	-	-	-
Other charges	F-5	43,480	5,034	160,122	2,408	8,418	275	2,196
Service tax/GST		14,890	40,896	77,657	4,124	3,133	285	1,030
Total expenditure (B)		**94,207**	**281,913**	**520,293**	**26,857**	**20,751**	**1,938**	**6,615**
Net income for the year (A-B)		**98,462**	**2,742,309**	**1,153,684**	**82,646**	**84,090**	**4,686**	**32,548**
Add: Fund revenue account at the beginning of the year		1,385,810	6,923,238	7,781,274	903,583	528,161	54,759	176,327
Fund revenue account at the end of the year		**1,484,272**	**9,665,547**	**8,934,958**	**986,229**	**612,251**	**59,445**	**208,875**

3.14 Fund Revenue Account for the year ended March 31, 2018 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund
		ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105
Income from investments								
Interest income		602	5,280	7	1,029	3,514,660	3,947,438	324,747
Dividend income		170,456	158,784	11,043	115,127	46,886	-	-
Profit/(loss) on sale of investment		2,751,164	1,580,120	92,661	1,475,176	2,608,677	(12,798)	6,383
Profit/(loss) on inter fund transfer/ sale of investment		1,942,399	742,217	37,355	968,553	271,440	11,074	2,590
Unrealised gain/(loss)		(2,653,083)	(641,428)	(17,516)	(1,137,168)	(3,467,879)	(135,547)	(27,233)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**2,211,538**	**1,844,973**	**123,550**	**1,422,717**	**2,973,784**	**3,810,167**	**306,487**
Fund management expenses		294,840	187,133	19,566	132,999	894,540	755,751	56,690
Fund administration expenses		-	-	-	-	-	-	-
Other charges	F-5	30,574	123,767	4,092	63,860	671,096	1,109,102	80,497
Service tax/GST		58,049	54,586	4,087	35,974	275,887	534,607	24,377
Total expenditure (B)		**383,463**	**365,486**	**27,745**	**232,833**	**1,841,523**	**2,399,460**	**161,564**
Net income for the year (A-B)		**1,828,075**	**1,479,487**	**95,805**	**1,189,884**	**1,132,261**	**1,410,707**	**144,923**
Add: Fund revenue account at the beginning of the year		21,626,920	8,296,240	944,339	7,809,746	10,471,858	5,721,019	1,785,504
Fund revenue account at the end of the year		**23,454,995**	**9,775,727**	**1,040,144**	**8,999,630**	**11,604,119**	**7,131,726**	**1,930,427**

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	Maximiser Fund	Maximiser Fund II	Maximiser Fund III
		ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105
Income from investments								
Interest income		39,878	10,765	957,456	48	23,843	3,271	30
Dividend income		1,830	237,606	-	21,812	495,206	157,147	21,989
Profit/(loss) on sale of investment		18,432	591,917	(39,244)	109,675	3,271,246	1,119,338	142,282
Profit/(loss) on inter fund transfer/ sale of investment		699	3,769	3,020	7,876	656,861	151,163	19,710
Unrealised gain/(loss)		(3,069)	728,468	(78,598)	124,886	(492,611)	(191,488)	(8,453)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**57,770**	**1,572,525**	**842,634**	**264,297**	**3,954,545**	**1,239,431**	**175,558**
Fund management expenses		8,961	312,618	255,883	27,704	346,123	165,747	35,403
Fund administration expenses		-	-	-	-	433,910	-	-
Other charges	F-5	11,705	360,856	318,944	60,881	80,637	76,254	6,474
Service tax/GST		3,521	164,369	138,894	22,881	156,767	42,285	7,222
Total expenditure (B)		**24,187**	**837,843**	**713,721**	**111,466**	**1,017,437**	**284,286**	**49,099**
Net income for the year (A-B)		**33,583**	**734,682**	**128,913**	**152,831**	**2,937,108**	**955,145**	**126,459**
Add: Fund revenue account at the beginning of the year		1,136,416	758,588	582,211	37,785	63,631,808	16,532,428	2,893,117
Fund revenue account at the end of the year		**1,169,999**	**1,493,270**	**711,124**	**190,616**	**66,568,916**	**17,487,573**	**3,019,576**

Prev

Prev

Next

ANNEXURES

Next

3.14 Fund Revenue Account for the year ended March 31, 2018 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II
		ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105	ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105
Income from investments								
Interest income		7	188,478	1,857,771	346,833	157,382	711	185
Dividend income		5,723	2,901,308	-	82,358	701,151	80,768	24,866
Profit/(loss) on sale of investment		67,068	6,987,803	71,064	333,867	2,058,471	1,538,314	331,596
Profit/(loss) on inter fund transfer/ sale of investment		54,068	68,948	(6,680)	69,627	534,083	592,824	32,982
Unrealised gain/(loss)		(69,448)	9,155,364	(31,668)	377,898	3,131,162	(1,263,820)	(174,737)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**57,418**	**19,301,901**	**1,890,487**	**1,210,583**	**6,582,249**	**948,797**	**214,892**
Fund management expenses		5,978	2,816,120	205,614	167,234	823,578	145,223	30,726
Fund administration expenses		-	-	-	-	-	-	-
Other charges	F-5	1,243	4,142,591	403,523	219,346	1,061,034	10,711	21,815
Service tax/GST		1,553	1,746,960	178,700	98,020	546,532	27,608	9,265
Total expenditure (B)		**8,774**	**8,705,671**	**787,837**	**484,600**	**2,431,144**	**183,542**	**61,806**
Net income for the year (A-B)		**48,644**	**10,596,230**	**1,102,650**	**725,983**	**4,151,105**	**765,255**	**153,086**
Add: Fund revenue account at the beginning of the year		515,214	12,964,905	2,527,525	1,843,028	13,010,224	8,575,049	1,243,086
Fund revenue account at the end of the year		**563,858**	**23,561,135**	**3,630,175**	**2,569,011**	**17,161,329**	**9,340,304**	**1,396,172**

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Multiplier Fund III	Multiplier Fund IV	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund
		ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105
Income from investments								
Interest income		11	87	50,638	477	428,873	296,844	274,818
Dividend income		1,185	10,848	4,477	72,723	32,574	19,772	-
Profit/(loss) on sale of investment		15,709	149,780	87,587	568,745	231,284	308,269	11,429
Profit/(loss) on inter fund transfer/ sale of investment		3,160	32,221	8,227	24,316	36,844	30,359	(779)
Unrealised gain/(loss)		(9,398)	(94,595)	(64,193)	82,910	(100,024)	(244,817)	(6,532)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**10,667**	**98,341**	**86,736**	**749,171**	**629,551**	**410,427**	**278,936**
Fund management expenses		2,206	13,330	12,135	81,791	111,932	73,536	30,440
Fund administration expenses		-	-	-	-	8,295	5,451	-
Other charges	F-5	479	6,978	13,166	67,796	14,331	52,170	19,790
Service tax/GST		462	3,695	4,486	31,375	23,203	22,529	9,151
Total expenditure (B)		**3,147**	**24,003**	**29,787**	**180,962**	**157,761**	**153,686**	**59,381**
Net income for the year (A-B)		**7,520**	**74,338**	**56,949**	**568,209**	**471,790**	**256,741**	**219,555**
Add: Fund revenue account at the beginning of the year		117,252	616,642	1,599,328	2,160,882	3,536,216	1,936,678	2,992,704
Fund revenue account at the end of the year		**124,772**	**690,980**	**1,656,277**	**2,729,091**	**4,008,006**	**2,193,419**	**3,212,259**

3.14 Fund Revenue Account for the year ended March 31, 2018 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	Return Guarantee Fund IX (10 Yrs)
		ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 107 22/12/10 LRGF(S2) 105
Income from investments								
Interest income		14,272	43,163	421,053	214,690	21,314	342,155	8,665
Dividend income		-	-	-	-	-	-	-
Profit/(loss) on sale of investment		801	1,625	(17,857)	8,399	380	(10,542)	208
Profit/(loss) on inter fund transfer/ sale of investment		91	52	4,407	5,973	(123)	3,425	-
Unrealised gain/(loss)		(383)	(1,208)	(37,104)	(19,606)	(1,247)	(17,720)	(643)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**14,781**	**43,632**	**370,499**	**209,456**	**20,324**	**317,318**	**8,230**
Fund management expenses		1,603	4,708	14,689	22,359	4,505	37,658	1,674
Fund administration expenses		-	-	74,648	-	-	-	-
Other charges	F-5	735	5,790	22,425	26,556	1,161	46,026	229
Service tax/GST		404	1,914	20,233	8,711	975	15,641	327
Total expenditure (B)		**2,742**	**12,412**	**131,995**	**57,626**	**6,641**	**99,325**	**2,230**
Net income for the year (A-B)		**12,039**	**31,220**	**238,504**	**151,830**	**13,683**	**217,993**	**6,000**
Add: Fund revenue account at the beginning of the year		154,836	198,700	6,607,421	2,877,392	341,219	1,807,730	68,756
Fund revenue account at the end of the year		**166,875**	**229,920**	**6,845,925**	**3,029,222**	**354,902**	**2,025,723**	**74,756**

(₹ '000)

Particulars	Schedule	Linked Life Funds						
		Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV
		ULIF 104 12/10/10 LRGF(S1) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105
Income from investments								
Interest income		17,743	30,235	1,119	21	41	2	21
Dividend income		-	-	-	66,648	99,501	3,462	49,322
Profit/(loss) on sale of investment		215	1,551	99	576,438	739,642	31,385	358,118
Profit/(loss) on inter fund transfer/ sale of investment		-	(72)	-	132,983	74,334	5,288	98,459
Unrealised gain/(loss)		(1,813)	(4,672)	(182)	(88,270)	105,817	(5,236)	(12,394)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**16,145**	**27,042**	**1,036**	**687,820**	**1,019,335**	**34,901**	**493,526**
Fund management expenses		3,175	5,565	219	121,808	122,646	6,589	62,069
Fund administration expenses		-	-	-	-	-	-	-
Other charges	F-5	423	1,249	83	8,753	102,972	1,526	38,518
Service tax/GST		619	1,172	52	23,781	39,992	1,399	17,834
Total expenditure (B)		**4,217**	**7,986**	**354**	**154,342**	**265,610**	**9,514**	**118,421**
Net income for the year (A-B)		**11,928**	**19,056**	**682**	**533,478**	**753,725**	**25,387**	**375,105**
Add: Fund revenue account at the beginning of the year		132,578	220,084	7,044	4,853,948	3,830,379	387,153	2,175,814
Fund revenue account at the end of the year		**144,506**	**239,140**	**7,726**	**5,387,426**	**4,584,104**	**412,540**	**2,550,919**

Prev

Prev

Next

Next

ANNEXURES

3.14 Fund Revenue Account for the year ended March 31, 2018 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds				
		Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed fund	Total
		ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Income from investments						
Interest income		18,745	379	4,544	-	**18,104,480**
Dividend income		716	284	570	-	**6,064,053**
Profit/(loss) on sale of investment		17,184	4,822	9,989	-	**32,501,754**
Profit/(loss) on inter fund transfer/ sale of investment		1,570	5	13	-	**6,881,895**
Unrealised gain/(loss)		(11,353)	(2,194)	(6,039)	-	**756,321**
Income on unclaimed amount of policyholders		-	-	-	500,740	**500,740**
Total income (A)		**26,862**	**3,296**	**9,077**	**500,740**	**64,809,243**
Fund management expenses		4,342	359	1,913	15,750	**9,381,300**
Fund administration expenses		-	-	-	-	**642,535**
Other charges	F-5	4,199	146	550	-	**9,966,297**
Service tax/GST		1,601	87	424	2,721	**4,798,211**
Total expenditure (B)		**10,142**	**592**	**2,887**	**18,471**	**24,788,343**
Net income for the year (A-B)		**16,720**	**2,704**	**6,190**	**482,269**	**40,020,900**
Add: Fund revenue account at the beginning of the year		240,611	13,439	42,170	390,569	**260,575,365**
Fund revenue account at the end of the year		**257,331**	**16,143**	**48,360**	**872,838**	**300,596,265**

(₹ '000)

Particulars	Schedule	Linked Pension Funds						
		Discontinued Fund-Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Easy Retirement SP Balanced Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II
		ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105
Income from investments								
Interest income		90,690	132,657	39,840	3,432	14,332	191,876	177,293
Dividend income		-	24,744	-	737	635	23,170	21,759
Profit/(loss) on sale of investment		287	83,320	3,588	2,579	7,097	252,173	232,515
Profit/(loss) on inter fund transfer/ sale of investment		(265)	9,038	-	161	243	17,140	17,665
Unrealised gain/(loss)		(2,396)	28,527	(4,661)	1,137	(1,923)	(36,494)	(33,187)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**88,316**	**278,286**	**38,767**	**8,046**	**20,384**	**447,865**	**416,045**
Fund management expenses		7,069	66,718	8,814	1,684	3,382	45,732	42,196
Fund administration expenses		-	-	-	-	-	57,347	-
Other charges	F-5	-	24,890	4,971	136	5,030	16,931	5,676
Service tax/GST		1,227	20,063	3,198	317	1,310	21,184	8,322
Total expenditure (B)		**8,296**	**111,671**	**16,983**	**2,137**	**9,722**	**141,194**	**56,194**
Net income for the year (A-B)		**80,020**	**166,615**	**21,784**	**5,909**	**10,662**	**306,671**	**359,851**
Add: Fund revenue account at the beginning of the year		103,043	318,441	64,676	9,449	255,538	4,293,039	6,292,281
Fund revenue account at the end of the year		**183,063**	**485,056**	**86,460**	**15,358**	**266,200**	**4,599,710**	**6,652,132**

3.14 Fund Revenue Account for the year ended March 31, 2018 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Pension Funds						
		Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Flexi Growth Fund II	Pension Growth Fund
		ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105
Income from investments								
Interest income		10	107,459	30,955	25,632	521	195	7
Dividend income		15,570	88,375	8,009	7,404	248,177	179,756	6,049
Profit/(loss) on sale of investment		195,648	1,035,116	69,549	76,939	3,290,396	2,699,149	39,929
Profit/(loss) on inter fund transfer/ sale of investment		25,314	17,634	44,420	45,064	1,791,053	1,638,674	11,190
Unrealised gain/(loss)		(100,215)	(657,207)	(36,069)	(52,026)	(2,367,411)	(2,309,733)	(9,363)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**136,327**	**591,377**	**116,864**	**103,013**	**2,962,736**	**2,208,041**	**47,812**
Fund management expenses		17,218	101,051	23,047	8,878	439,117	209,487	5,663
Fund administration expenses		-	-	-	-	-	-	-
Other charges	F-5	(1,228)	(12,778)	7,343	887	136,922	23,497	4,246
Service tax/GST		2,910	16,702	5,329	1,744	99,205	40,396	1,909
Total expenditure (B)		**18,900**	**104,975**	**35,719**	**11,509**	**675,244**	**273,380**	**11,818**
Net income for the year (A-B)		**117,427**	**486,402**	**81,145**	**91,504**	**2,287,492**	**1,934,661**	**35,994**
Add: Fund revenue account at the beginning of the year		568,274	3,206,864	592,519	1,042,325	16,712,338	22,129,696	184,995
Fund revenue account at the end of the year		**685,701**	**3,693,266**	**673,664**	**1,133,829**	**18,999,830**	**24,064,357**	**220,989**

(₹ '000)

Particulars	Schedule	Linked Pension Funds						
		Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund
		ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105	ULIF 043 25/02/08 PMultip1 105
Income from investments								
Interest income		415,092	1,381	779	130,187	42,872	403	31
Dividend income		-	79,897	160,652	-	12,591	150,780	47,278
Profit/(loss) on sale of investment		17,325	557,615	1,133,122	2,916	94,760	1,340,059	630,087
Profit/(loss) on inter fund transfer/ sale of investment		7,354	62,916	425,851	(3,117)	40,878	661,797	109,327
Unrealised gain/(loss)		(66,514)	(48,567)	(333,150)	(527)	(21,333)	(463,386)	(344,326)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**373,257**	**653,242**	**1,387,254**	**129,459**	**169,768**	**1,689,653**	**442,397**
Fund management expenses		74,591	56,597	167,160	14,362	21,854	157,445	86,624
Fund administration expenses		-	71,035	-	-	-	-	-
Other charges	F-5	(3,534)	7,777	13,017	(276)	(632)	(6,332)	28,597
Service tax/GST		12,978	23,956	31,144	2,525	3,788	27,252	19,795
Total expenditure (B)		**84,035**	**159,365**	**211,321**	**16,611**	**25,010**	**178,365**	**135,016**
Net income for the year (A-B)		**289,222**	**493,877**	**1,175,933**	**112,848**	**144,758**	**1,511,288**	**307,381**
Add: Fund revenue account at the beginning of the year		1,988,710	7,028,368	22,798,575	1,011,221	933,326	7,306,065	2,602,383
Fund revenue account at the end of the year		**2,277,932**	**7,522,245**	**23,974,508**	**1,124,069**	**1,078,084**	**8,817,353**	**2,909,764**

Prev

Prev

Next

Next

ANNEXURES

3.14 Fund Revenue Account for the year ended March 31, 2018 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Pension Funds						
		Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund VIII
		ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 102 12/10/10 PRGF(S1) 105
Income from investments								
Interest income		14	12	349,550	908,491	319,631	3,245	11,807
Dividend income		21,473	37,794	-	-	-	-	-
Profit/(loss) on sale of investment		274,187	435,300	12,295	(29,784)	15,773	(24)	511
Profit/(loss) on inter fund transfer/ sale of investment		46,194	57,389	(432)	38,802	6,905	-	478
Unrealised gain/(loss)		(142,955)	(130,986)	(8,133)	(121,133)	(58,215)	(321)	(1,512)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**198,913**	**399,509**	**353,280**	**796,376**	**284,094**	**2,900**	**11,284**
Fund management expenses		26,316	41,006	38,591	30,990	31,719	563	2,152
Fund administration expenses		-	-	-	158,383	-	-	-
Other charges	F-5	3,497	(1,767)	30,959	84,797	8,675	-	5
Service tax/GST		5,197	7,102	11,932	47,465	6,882	97	372
Total expenditure (B)		**35,010**	**46,341**	**81,482**	**321,635**	**47,276**	**660**	**2,529**
Net income for the year (A-B)		**163,903**	**353,168**	**271,798**	**474,741**	**236,818**	**2,240**	**8,755**
Add: Fund revenue account at the beginning of the year		1,765,754	2,262,038	3,333,993	7,712,776	4,595,428	23,677	76,388
Fund revenue account at the end of the year		**1,929,657**	**2,615,206**	**3,605,791**	**8,187,517**	**4,832,246**	**25,917**	**85,143**

(₹ '000)

Particulars	Schedule	Linked Pension Funds						Total
		Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	
		ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	
Income from investments								
Interest income		6,134	1,080	185	32	80,962	8,108	**3,094,895**
Dividend income		-	-	158,658	92,810	-	294	**1,386,612**
Profit/(loss) on sale of investment		609	(3)	1,835,487	1,046,910	2,802	7,110	**15,365,342**
Profit/(loss) on inter fund transfer/ sale of investment		-	-	463,175	238,890	690	34	**5,774,462**
Unrealised gain/(loss)		(1,045)	(99)	(781,409)	(410,870)	(8,671)	(5,430)	**(8,529,603)**
Income on unclaimed amount of policyholders		-	-	-	-	-	-	**-**
Total income (A)		**5,698**	**978**	**1,676,096**	**967,772**	**75,783**	**10,116**	**17,091,708**
Fund management expenses		1,229	201	287,278	112,459	16,343	1,793	**2,149,329**
Fund administration expenses		-	-	-	-	-	-	**286,765**
Other charges	F-5	4	4	89,985	16,995	12,347	1,392	**502,033**
Service tax/GST		212	35	64,839	22,788	5,481	603	**518,259**
Total expenditure (B)		**1,445**	**240**	**442,102**	**152,242**	**34,171**	**3,788**	**3,456,386**
Net income for the year (A-B)		**4,253**	**738**	**1,233,994**	**815,530**	**41,612**	**6,328**	**13,635,322**
Add: Fund revenue account at the beginning of the year		52,494	5,880	11,688,259	10,109,559	156,368	103,399	**141,328,139**
Fund revenue account at the end of the year		**56,747**	**6,618**	**12,922,253**	**10,925,089**	**197,980**	**109,727**	**154,963,461**

3.14 Fund Revenue Account for the year ended March 31, 2018 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Health Funds						Total
		Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	
		ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Income from investments								
Interest income		15,225	14,701	20	6	4,952	122,415	**157,319**
Dividend income		1,808	3,948	62,860	7,486	-	-	**76,102**
Profit/(loss) on sale of investment		15,168	26,838	474,301	79,429	197	(1,146)	**594,787**
Profit/(loss) on inter fund transfer/ sale of investment		238	19,359	258,051	5,547	3	7,256	**290,454**
Unrealised gain/(loss)		5,727	(2,881)	(58,234)	(30,907)	(64)	(17,048)	**(103,407)**
Income on unclaimed amount of policyholders		-	-	-	-	-	-	**-**
Total income (A)		**38,166**	**61,965**	**736,998**	**61,561**	**5,088**	**111,477**	**1,015,255**
Fund management expenses		3,937	5,510	83,362	9,445	532	13,247	**116,033**
Fund administration expenses		-	-	-	-	-	-	**-**
Other charges	F-5	39,140	57,955	524,356	58,247	6,713	179,671	**866,082**
Service tax/GST		7,233	10,531	104,982	11,809	1,249	32,995	**168,799**
Total expenditure (B)		**50,310**	**73,996**	**712,700**	**79,501**	**8,494**	**225,913**	**1,150,914**
Net income for the year (A-B)		**(12,144)**	**(12,031)**	**24,298**	**(17,940)**	**(3,406)**	**(114,436)**	**(135,659)**
Add: Fund revenue account at the beginning of the year		(142,715)	(209,357)	(1,924,840)	(242,081)	(27,977)	(734,534)	**(3,281,504)**
Fund revenue account at the end of the year		**(154,859)**	**(221,388)**	**(1,900,542)**	**(260,021)**	**(31,383)**	**(848,970)**	**(3,417,163)**

(₹ '000)

Particulars	Schedule	Linked Group Life Funds						
		Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Short Term Debt Fund	Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund
		ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105
Income from investments								
Interest income		662,159	739,080	1,905	399,064	206,995	4	54,969
Dividend income		37,657	30,386	-	-	-	438	29,004
Profit/(loss) on sale of investment		129,737	116,595	126	(3,454)	(1,088)	2,052	182,792
Profit/(loss) on inter fund transfer/ sale of investment		296,068	19,853	15	70,314	(59)	202	561,010
Unrealised gain/(loss)		(316,528)	(55,057)	(47)	(123,005)	(27,297)	(110)	(582,570)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**809,093**	**850,857**	**1,999**	**342,919**	**178,551**	**2,586**	**245,205**
Fund management expenses		145,291	161,115	369	70,757	38,405	410	31,103
Fund administration expenses		-	-	-	-	-	-	-
Other charges	F-5	(106,629)	(144,629)	(201)	(41,351)	(30,582)	(290)	(24,047)
Service tax/GST		25,034	27,857	63	12,179	6,667	71	5,356
Total expenditure (B)		**63,696**	**44,343**	**231**	**41,585**	**14,490**	**191**	**12,412**
Net income for the year (A-B)		**745,397**	**806,514**	**1,768**	**301,334**	**164,061**	**2,395**	**232,793**
Add: Fund revenue account at the beginning of the year		12,807,811	1,349,786	109,908	7,985,311	456,098	4,254	6,000,815
Fund revenue account at the end of the year		**13,553,208**	**2,156,300**	**111,676**	**8,286,645**	**620,159**	**6,649**	**6,233,608**

Prev

Prev

Next

Next

ANNEXURES

3.14 Fund Revenue Account for the year ended March 31, 2018 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Group Life Funds					Total
		Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Short Term Debt Fund	Group Short Term Debt Fund III	
		ULGF 042 30/04/13 GGrowth2 105	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 039 30/04/13 GSTDebt3 105	
Income from investments							
Interest income		5,390	57,400	9,022	86,362	23,616	**2,245,966**
Dividend income		1,629	2,951	-	-	-	**102,065**
Profit/(loss) on sale of investment		6,673	14,820	629	3,654	1,277	**453,813**
Profit/(loss) on inter fund transfer/ sale of investment		573	3,143	208	1,090	(230)	**952,187**
Unrealised gain/(loss)		1,707	(8,331)	(1,271)	(3,526)	(480)	**(1,116,515)**
Income on unclaimed amount of policyholders		-	-	-	-	-	**-**
Total income (A)		**15,972**	**69,983**	**8,588**	**87,580**	**24,183**	**2,637,516**
Fund management expenses		2,529	13,256	1,748	16,439	4,640	**486,062**
Fund administration expenses		-	-	-	-	-	**-**
Other charges	F-5	(1,702)	(10,486)	(1,091)	(9,383)	(2,932)	**(373,323)**
Service tax/GST		438	2,289	302	2,825	796	**83,877**
Total expenditure (B)		**1,265**	**5,059**	**959**	**9,881**	**2,504**	**196,616**
Net income for the year (A-B)		**14,707**	**64,924**	**7,629**	**77,699**	**21,679**	**2,440,900**
Add: Fund revenue account at the beginning of the year		17,549	570,722	71,094	4,005,700	42,033	**33,421,081**
Fund revenue account at the end of the year		**32,256**	**635,646**	**78,723**	**4,083,399**	**63,712**	**35,861,981**

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Particulars	Schedule	Linked Group Pension Funds						
		Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund
		ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105
Income from investments								
Interest income		5,545	116,723	170,044	1,684	50,834	71,820	1,785
Dividend income		283	5,725	7,399	-	-	-	276
Profit/(loss) on sale of investment		2,535	41,119	30,748	522	5,369	5,166	1,751
Profit/(loss) on inter fund transfer/ sale of investment		379	8,795	1,088	-	1,090	-	295
Unrealised gain/(loss)		(1,676)	(31,646)	(7,037)	27	(9,762)	(8,037)	(414)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**7,066**	**140,716**	**202,242**	**2,233**	**47,531**	**68,949**	**3,693**
Fund management expenses		2,155	33,973	41,821	465	11,386	15,282	1,270
Fund administration expenses		-	-	-	-	-	-	-
Other charges	F-5	(893)	(18,790)	(31,515)	(321)	(5,609)	(8,790)	(452)
Service tax/GST		372	5,854	7,256	81	1,952	2,651	219
Total expenditure (B)		**1,634**	**21,037**	**17,562**	**225**	**7,729**	**9,143**	**1,037**
Net income for the year (A-B)		**5,432**	**119,679**	**184,680**	**2,008**	**39,802**	**59,806**	**2,656**
Add: Fund revenue account at the beginning of the year		114,124	1,247,485	297,761	12,233	748,177	72,525	22,879
Fund revenue account at the end of the year		**119,556**	**1,367,164**	**482,441**	**14,241**	**787,979**	**132,331**	**25,535**

3.14 Fund Revenue Account for the year ended March 31, 2018 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Group Pension Funds						
		Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group SA Balanced Fund	Group SA Capital Guarantee Short Term Debt Fund	Group SA Debt Fund
		ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105	ULGF 051 03/04/03 GSBLN 105	ULGF 052 03/04/03 GSDBT 105	ULGF 053 03/04/03 GSSTD 105
Income from investments								
Interest income		9,788	5,995	312,166	73,146	419,479	5,991	413,114
Dividend income		1,318	770	-	-	17,302	-	-
Profit/(loss) on sale of investment		6,900	2,440	12,486	1,870	17,908	314	(15,080)
Profit/(loss) on inter fund transfer/ sale of investment		948	602	(256)	124	6,935	(3)	285
Unrealised gain/(loss)		(685)	466	(9,202)	(2,100)	17,355	(130)	(45,519)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**18,269**	**10,273**	**315,194**	**73,040**	**478,979**	**6,172**	**352,800**
Fund management expenses		4,824	1,987	66,758	15,118	90,566	1,095	73,467
Fund administration expenses		-	-	-	-	-	-	-
Other charges	F-5	(2,046)	(1,341)	(47,479)	(10,724)	(65,765)	(812)	(42,159)
Service tax/GST		832	346	11,527	2,613	15,672	189	12,691
Total expenditure (B)		**3,610**	**992**	**30,806**	**7,007**	**40,473**	**472**	**43,999**
Net income for the year (A-B)		**14,659**	**9,281**	**284,388**	**66,033**	**438,506**	**5,700**	**308,801**
Add: Fund revenue account at the beginning of the year		63,613	7,054	2,155,520	146,413	-	-	-
Fund revenue account at the end of the year		**78,272**	**16,335**	**2,439,908**	**212,446**	**438,506**	**5,700**	**308,801**

(₹ '000)

Particulars	Schedule	Linked Group Pension Funds			Total	Grand Total
		Group SA Growth Fund	Group SA Short Term Debt Fund	Group Short Term Debt Fund II		
		ULGF 054 30/10/03 GSGF 105	ULGF 055 24/02/04 GSCGSTD 105	ULGF 046 27/08/13 GSTDebt2 105		
Income from investments						
Interest income		131,568	116,309	904	**1,906,895**	**25,509,555**
Dividend income		36,862	-	-	**69,935**	**7,698,767**
Profit/(loss) on sale of investment		101,269	4,153	38	**219,508**	**49,135,204**
Profit/(loss) on inter fund transfer/ sale of investment		13,697	(136)	-	**33,843**	**13,932,841**
Unrealised gain/(loss)		116,251	(2,240)	(16)	**15,635**	**(8,977,569)**
Income on unclaimed amount of policyholders		-	-	-	**-**	**500,740**
Total income (A)		**399,647**	**118,086**	**926**	**2,245,816**	**87,799,538**
Fund management expenses		56,862	22,331	193	**439,553**	**12,572,277**
Fund administration expenses		-	-	-	**-**	**929,300**
Other charges	F-5	(37,394)	(14,806)	(33)	**(288,929)**	**10,672,160**
Service tax/GST		9,842	3,844	33	**75,974**	**5,645,120**
Total expenditure (B)		**29,310**	**11,369**	**193**	**226,598**	**29,818,857**
Net income for the year (A-B)		**370,337**	**106,717**	**733**	**2,019,218**	**57,980,681**
Add: Fund revenue account at the beginning of the year		-	-	101,012	**4,988,796**	**298,985,242**
Fund revenue account at the end of the year		**370,337**	**106,717**	**101,745**	**7,008,014**	**356,965,923**

Prev

Next

SCHEDULE: F – 5

Other Expenses for the year ended March 31, 2018

(₹ '000)

Particulars	Linked Life Funds						
	Active Asset Allocation Balanced Fund	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund
	ULIF 138 15/02/17 AAABF 105	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105
Policy administration charge	92,090	-	-	6,389	320	2,689	52,386
Surrender charge	-	-	-	237	-	-	-
Switching charge	1	-	32	9	1	1	74
Mortality charge	160,979	11	23,798	12,297	889	4,675	79,392
Rider premium charge	368	-	5,209	5,656	-	45	1,793
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	188	-	-	-	-	-	4,532
Policy foreclosure charges	-	-	(151)	4	-	-	-
Miscellaneous charges	6	(1)	(3,637)	(290)	-	(328)	(353)
Total	**253,632**	**10**	**25,251**	**24,302**	**1,210**	**7,082**	**137,824**

(₹ '000)

Particulars	Linked Life Funds						
	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund	Flexi Balanced Fund II	Flexi Balanced Fund III	Flexi Balanced Fund IV
	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 040 27/08/07 LFlexiBal4 105
Policy administration charge	4,507	-	53,157	-	2,377	76	858
Surrender charge	22,107	-	-	-	-	-	-
Switching charge	-	-	24	19	6	2	4
Mortality charge	16,789	(31)	104,074	2,232	3,806	197	1,546
Rider premium charge	-	-	5,069	410	2,237	-	29
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	729	(60)	-	-	-	-
Policy foreclosure charges	77	(73)	(37)	-	-	-	-
Miscellaneous charges	-	4,409	(2,105)	(253)	(8)	-	(241)
Total	**43,480**	**5,034**	**160,122**	**2,408**	**8,418**	**275**	**2,196**

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds						
	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund
	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105
Policy administration charge	-	41,687	1,751	31,673	144,336	432,565	20,919
Surrender charge	-	112	-	-	-	-	20,494
Switching charge	98	28	8	27	2	294	-
Mortality charge	27,602	54,085	2,333	40,275	527,002	655,774	38,732
Rider premium charge	5,540	27,999	-	1,442	-	10,149	46
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	(368)	12,404	-
Policy foreclosure charges	(534)	(95)	-	(36)	-	(18)	93
Miscellaneous charges	(2,132)	(49)	-	(9,521)	124	(2,066)	213
Total	**30,574**	**123,767**	**4,092**	**63,860**	**671,096**	**1,109,102**	**80,497**

(₹ '000)

Particulars	Linked Life Funds						
	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	Maximiser Fund	Maximiser Fund II	Maximiser Fund III
	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105
Policy administration charge	2,231	165,377	134,713	17,455	(1)	19,828	2,401
Surrender charge	5,900	-	-	-	-	970	-
Switching charge	-	-	-	2	181	52	10
Mortality charge	2,056	174,859	168,276	26,309	74,607	42,297	4,063
Rider premium charge	380	-	-	15,362	19,706	14,275	-
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	20,085	15,431	1,631	-	-	-
Policy foreclosure charges	(8)	-	-	-	(682)	(6)	-
Miscellaneous charges	1,146	535	524	122	(13,174)	(1,162)	-
Total	**11,705**	**360,856**	**318,944**	**60,881**	**80,637**	**76,254**	**6,474**

Prev

Next

ANNEXURES

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds						
	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II
	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105	ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105
Policy administration charge	1,055	1,588,284	157,856	80,901	405,107	-	6,723
Surrender charge	-	3	-	-	-	-	-
Switching charge	6	315	596	133	382	33	13
Mortality charge	1,901	2,385,635	236,663	131,116	624,692	9,629	9,904
Rider premium charge	133	26,793	3,658	2,637	16,942	1,876	5,188
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	140,070	5,046	4,810	18,829	-	-
Policy foreclosure charges	(6)	(53)	(18)	(61)	(78)	(155)	-
Miscellaneous charges	(1,846)	1,544	(278)	(190)	(4,840)	(672)	(13)
Total	**1,243**	**4,142,591**	**403,523**	**219,346**	**1,061,034**	**10,711**	**21,815**

(₹ '000)

Particulars	Linked Life Funds						
	Multiplier Fund III	Multiplier Fund IV	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund
	ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105
Policy administration charge	216	2,573	4,743	24,677	(66)	9,948	2,757
Surrender charge	-	-	3,507	-	-	-	9
Switching charge	1	2	-	31	-	-	302
Mortality charge	262	5,100	5,170	41,209	14,886	42,264	13,721
Rider premium charge	-	195	-	1,759	-	-	3,537
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	921	-	-	-
Policy foreclosure charges	-	-	(254)	(112)	(489)	-	4
Miscellaneous charges	-	(892)	-	(689)	-	(42)	(540)
Total	**479**	**6,978**	**13,166**	**67,796**	**14,331**	**52,170**	**19,790**

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds						
	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	Return Guarantee Fund IX (10 Yrs)
	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 107 22/12/10 LRGF(S2) 105
Policy administration charge	189	2,085	-	5,873	336	20,493	3
Surrender charge	-	-	-	147	-	-	-
Switching charge	13	28	123	27	12	21	-
Mortality charge	533	4,095	19,775	16,135	813	29,667	225
Rider premium charge	-	75	3,640	5,179	-	832	1
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	(114)	-	-	(14)	-
Miscellaneous charges	-	(493)	(999)	(805)	-	(4,973)	-
Total	**735**	**5,790**	**22,425**	**26,556**	**1,161**	**46,026**	**229**

(₹ '000)

Particulars	Linked Life Funds						
	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV
	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105
Policy administration charge	3	18	20	-	39,007	697	15,517
Surrender charge	-	-	-	-	-	-	-
Switching charge	-	-	-	19	6	3	8
Mortality charge	417	1,225	60	8,376	39,868	826	23,239
Rider premium charge	3	6	3	1,623	24,488	-	711
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	(15)	(395)	-	-
Miscellaneous charges	-	-	-	(1,250)	(2)	-	(957)
Total	**423**	**1,249**	**83**	**8,753**	**102,972**	**1,526**	**38,518**

Prev

Prev

Next

Next

ANNEXURES

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Life Funds				
	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed fund	Total
	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Policy administration charge	540	146	550	-	**3,600,035**
Surrender charge	2,403	-	-	-	**55,889**
Switching charge	-	-	-	-	**2,949**
Mortality charge	1,256	-	-	-	**5,917,586**
Rider premium charge	-	-	-	-	**214,994**
Partial withdrawal charge	-	-	-	-	**-**
Discontinued charges	-	-	-	-	**224,248**
Policy foreclosure charges	-	-	-	-	**(3,226)**
Miscellaneous charges	-	-	-	-	**(46,178)**
Total	**4,199**	**146**	**550**	**-**	**9,966,297**

(₹ '000)

Particulars	Linked Pension Funds						
	Discontinued Fund-Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Easy Retirement SP Balanced Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II
	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105
Policy administration charge	-	23,089	4,548	136	599	11,096	4,458
Surrender charge	-	-	-	-	3,321	5,635	856
Switching charge	-	1	2	-	-	12	12
Mortality charge	-	-	-	-	205	417	376
Rider premium charge	-	-	-	-	42	290	180
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	1,800	421	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	(519)	(23)
Miscellaneous charges	-	-	-	-	863	-	(183)
Total	**-**	**24,890**	**4,971**	**136**	**5,030**	**16,931**	**5,676**

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Flexi Growth Fund II	Pension Growth Fund
	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105
Policy administration charge	(190)	(1,405)	4,094	972	83,041	21,133	2,137
Surrender charge	-	-	2,214	-	52,832	650	-
Switching charge	23	27	16	7	120	51	-
Mortality charge	98	698	10	156	64	2,994	2,123
Rider premium charge	-	-	6	40	49	730	-
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	(14)
Policy foreclosure charges	(488)	(5,982)	1,003	(199)	816	(521)	-
Miscellaneous charges	(671)	(6,116)	-	(89)	-	(1,540)	-
Total	**(1,228)**	**(12,778)**	**7,343**	**887**	**136,922**	**23,497**	**4,246**

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund
	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105	ULIF 043 25/02/08 PMultip1 105
Policy administration charge	(75)	3,211	10,647	(3)	-	(506)	17,550
Surrender charge	-	3,318	1,841	-	-	-	11,000
Switching charge	42	27	47	111	18	81	29
Mortality charge	783	779	591	223	104	1,440	9
Rider premium charge	-	627	582	-	-	-	9
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	1	-	-	-	-	-
Policy foreclosure charges	(256)	(188)	(691)	(1)	-	(999)	-
Miscellaneous charges	(4,028)	2	-	(606)	(754)	(6,348)	-
Total	**(3,534)**	**7,777**	**13,017**	**(276)**	**(632)**	**(6,332)**	**28,597**

Prev

Next

ANNEXURES

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds						
	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund VIII
	ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 102 12/10/10 PRGF(S1) 105
Policy administration charge	2,924	(49)	18,133	54,975	6,264	-	5
Surrender charge	-	-	12,368	29,269	1,675	-	-
Switching charge	16	13	219	81	52	-	-
Mortality charge	573	285	290	461	1,438	-	-
Rider premium charge	108	-	68	296	128	-	-
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-
Policy foreclosure charges	-	(484)	-	(284)	291	-	-
Miscellaneous charges	(124)	(1,532)	(119)	(1)	(1,173)	-	-
Total	**3,497**	**(1,767)**	**30,959**	**84,797**	**8,675**	**-**	**5**

(₹ '000)

Particulars	Linked Pension Funds						Total
	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	
	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	
Policy administration charge	4	3	56,247	15,741	6,176	157	**345,112**
Surrender charge	-	1	33,701	-	-	1,022	**159,703**
Switching charge	-	-	31	15	-	-	**1,053**
Mortality charge	-	-	-	2,046	6,197	213	**22,573**
Rider premium charge	-	-	-	561	-	-	**3,716**
Partial withdrawal charge	-	-	-	-	-	-	**-**
Discontinued charges	-	-	-	-	(26)	-	**2,182**
Policy foreclosure charges	-	-	6	(1,028)	-	-	**(9,547)**
Miscellaneous charges	-	-	-	(340)	-	-	**(22,759)**
Total	**4**	**4**	**89,985**	**16,995**	**12,347**	**1,392**	**502,033**

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Health Funds						
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Total
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Policy administration charge	3,433	5,071	47,984	5,352	615	15,516	**77,971**
Surrender charge	-	-	-	-	-	-	**-**
Switching charge	2	1	7	9	11	7	**37**
Mortality charge	33,532	48,905	465,003	52,289	5,918	158,074	**763,721**
Rider premium charge	-	-	-	-	-	-	**-**
Partial withdrawal charge	-	-	-	-	-	-	**-**
Discontinued charges	-	-	-	-	-	-	**-**
Policy foreclosure charges	1,897	3,789	10,066	549	169	5,331	**21,801**
Miscellaneous charges	276	189	1,296	48	-	743	**2,552**
Total	**39,140**	**57,955**	**524,356**	**58,247**	**6,713**	**179,671**	**866,082**

(₹ '000)

Particulars	Linked Group Life Funds						
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Short Term Debt Fund	Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund
	ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105
Policy administration charge	-	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-
Miscellaneous charges	(106,629)	(144,629)	(201)	(41,351)	(30,582)	(290)	(24,047)
Total	**(106,629)**	**(144,629)**	**(201)**	**(41,351)**	**(30,582)**	**(290)**	**(24,047)**

Prev

Prev

Next

Next

ANNEXURES

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Group Life Funds					
	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Short Term Debt Fund	Group Short Term Debt Fund III	Total
	ULGF 042 30/04/13 GGrowth2 105	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 039 30/04/13 GSTDebt3 105	
Policy administration charge	-	-	-	-	-	**-**
Surrender charge	-	-	-	-	-	**-**
Switching charge	-	-	-	-	-	**-**
Mortality charge	-	-	-	-	-	**-**
Rider premium charge	-	-	-	-	-	**-**
Partial withdrawal charge	-	-	-	-	-	**-**
Discontinued charges	-	-	-	-	-	**-**
Policy foreclosure charges	-	-	-	-	-	**-**
Miscellaneous charges	(1,702)	(10,486)	(1,091)	(9,383)	(2,932)	**(373,323)**
Total	**(1,702)**	**(10,486)**	**(1,091)**	**(9,383)**	**(2,932)**	**(373,323)**

(₹ '000)

Particulars	Linked Group Pension Funds						
	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund
	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105
Policy administration charge	-	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-
Miscellaneous charges	(893)	(18,790)	(31,515)	(321)	(5,609)	(8,790)	(452)
Total	**(893)**	**(18,790)**	**(31,515)**	**(321)**	**(5,609)**	**(8,790)**	**(452)**

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2018 (Contd.)

(₹ '000)

Particulars	Linked Group Pension Funds						
	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group SA Balanced Fund	Group SA Capital Guarantee Short Term Debt Fund	Group SA Debt Fund
	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105	ULGF 051 03/04/03 GSBLN 105	ULGF 052 03/04/03 GSDBT 105	ULGF 053 03/04/03 GSSTD 105
Policy administration charge	-	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-
Miscellaneous charges	(2,046)	(1,341)	(47,479)	(10,724)	(65,765)	(812)	(42,159)
Total	**(2,046)**	**(1,341)**	**(47,479)**	**(10,724)**	**(65,765)**	**(812)**	**(42,159)**

(₹ '000)

Particulars	Linked Group Pension Funds			Total	Grand Total
	Group SA Growth Fund	Group SA Short Term Debt Fund	Group Short Term Debt Fund II		
	ULGF 054 30/10/03 GSGF 105	ULGF 055 24/02/04 GSCGSTD 105	ULGF 046 27/08/13 GSTDebt2 105		
Policy administration charge	-	-	-	-	**4,023,118**
Surrender charge	-	-	-	-	**215,592**
Switching charge	-	-	-	-	**4,039**
Mortality charge	-	-	-	-	**6,703,880**
Rider premium charge	-	-	-	-	**218,710**
Partial withdrawal charge	-	-	-	-	**-**
Discontinued charges	-	-	-	-	**226,430**
Policy foreclosure charges	-	-	-	-	**9,028**
Miscellaneous charges	(37,394)	(14,806)	(33)	**(288,929)**	**(728,637)**
Total	**(37,394)**	**(14,806)**	**(33)**	**(288,929)**	**10,672,160**

Prev

Prev

Next

Next

3.14 Fund Revenue Account for the year ended March 31, 2017
Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds									
		Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund
		ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105
Income from investments											
Interest income		1,134	467,079	159,654	9,817	45,447	475	200,728	2,781,536	116,277	31,282
Dividend income		-	61,070	21,114	1,425	5,881	75,210	-	-	318,875	7,925
Profit/(loss) on sale of investment		62	688,608	239,733	13,906	65,341	357,514	137,783	12,221	4,861,777	92,909
Profit/(loss) on inter fund transfer/ sale of investment		8	23,661	4,105	180	1,286	7,165	1,485	-	14,231	18,199
Unrealised gain/(loss)		(31)	404,801	147,597	12,252	44,251	727,438	(3,154)	(12,275)	(992,368)	32,276
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-
Total income (A)		**1,173**	**1,645,219**	**572,203**	**37,580**	**162,206**	**1,167,802**	**336,842**	**2,781,482**	**4,318,792**	**182,591**
Fund management expenses		147	105,276	36,845	5,484	10,399	83,349	34,391	189,118	330,347	24,861
Fund administration expenses		-	131,837	-	-	-	-	-	-	-	-
Other charges	F-5	128	29,575	26,357	1,400	8,407	123,587	45,302	(4,048)	245,063	2,953
Service tax		65	41,919	9,801	1,031	2,854	37,569	13,007	27,615	88,218	4,377
Total expenditure (B)		**340**	**308,607**	**73,003**	**7,915**	**21,660**	**244,505**	**92,700**	**212,685**	**663,628**	**32,191**
Net income for the year (A-B)		**833**	**1,336,612**	**499,200**	**29,665**	**140,546**	**923,297**	**244,142**	**2,568,797**	**3,655,164**	**150,400**
Add: Fund revenue account at the beginning of the year		2,008	13,999,291	4,536,394	356,819	388,144	392,849	1,141,668	4,354,441	4,126,110	753,183
Fund revenue account at the end of the year		**2,841**	**15,335,903**	**5,035,594**	**386,484**	**528,690**	**1,316,146**	**1,385,810**	**6,923,238**	**7,781,274**	**903,583**

(₹ '000)

Particulars	Schedule	Linked Life Funds									
		Flexi Balanced Fund II	Flexi Balanced Fund III	Maximiser Fund	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund
		ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105
Income from investments											
Interest income		24,558	1,315	57,552	14,878	157	38	319,288	1,693,291	230,062	40,051
Dividend income		6,346	368	571,458	163,157	22,062	7,326	1,537,963	-	51,738	453,216
Profit/(loss) on sale of investment		58,634	3,632	4,263,297	1,037,272	136,076	46,878	3,161,790	91,900	271,986	1,200,158
Profit/(loss) on inter fund transfer/ sale of investment		8,701	434	462,082	12,418	5,164	2,235	4,429	-	2,364	15,985
Unrealised gain/(loss)		45,530	2,588	2,568,186	997,219	144,022	47,208	16,164,231	4,273	785,421	6,286,485
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-
Total income (A)		**143,769**	**8,337**	**7,922,575**	**2,224,944**	**307,481**	**103,685**	**21,187,701**	**1,789,464**	**1,341,571**	**7,995,895**
Fund management expenses		8,688	1,136	414,611	176,794	36,526	8,130	1,640,786	169,013	104,101	485,455
Fund administration expenses		-	-	518,810	-	-	-	-	-	-	-
Other charges	F-5	9,484	302	105,871	92,326	7,839	4,944	3,290,250	451,085	161,135	569,331
Service tax		2,797	213	162,464	40,804	6,595	2,010	1,090,268	158,921	57,060	209,120
Total expenditure (B)		**20,969**	**1,651**	**1,201,756**	**309,924**	**50,960**	**15,084**	**6,021,304**	**779,019**	**322,296**	**1,263,906**
Net income for the year (A-B)		**122,800**	**6,686**	**6,720,819**	**1,915,020**	**256,521**	**88,601**	**15,166,397**	**1,010,445**	**1,019,275**	**6,731,989**
Add: Fund revenue account at the beginning of the year		405,361	48,073	56,910,989	14,617,408	2,636,596	426,613	(2,201,492)	1,517,080	823,753	6,278,235
Fund revenue account at the end of the year		**528,161**	**54,759**	**63,631,808**	**16,532,428**	**2,893,117**	**515,214**	**12,964,905**	**2,527,525**	**1,843,028**	**13,010,224**

3.14 Fund Revenue Account for the year ended March 31, 2017 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds									
		Multiplier Fund	Multiplier Fund II	Multiplier Fund III	Multiplier Fund IV	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund
		ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105	ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 107 22/12/10 LRGF(S2) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 120 17/03/11 LRGF(T11) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105
Income from investments											
Interest income		1,022	239	10	82	19,585	11,222	41,442	3,252	1,541	267
Dividend income		95,058	25,184	1,367	11,219	-	-	-	-	-	61,643
Profit/(loss) on sale of investment		810,583	200,865	11,833	91,910	1,389	1,216	2,428	671	207	662,687
Profit/(loss) on inter fund transfer/ sale of investment		21,399	5,510	3,056	2,548	1,308	1,392	1,655	(452)	102	64,348
Unrealised gain/(loss)		508,153	147,792	4,952	63,387	481	385	2,708	509	140	254,804
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-
Total income (A)		**1,436,215**	**379,590**	**21,218**	**169,146**	**22,763**	**14,215**	**48,233**	**3,980**	**1,990**	**1,043,749**
Fund management expenses		167,858	29,896	2,394	13,243	3,586	2,129	7,254	727	283	121,040
Fund administration expenses		-	-	-	-	-	-	-	-	-	-
Other charges	F-5	12,256	24,133	582	8,986	435	300	1,921	(88)	139	6,695
Service tax		28,558	8,288	442	3,317	595	362	1,300	122	63	21,060
Total expenditure (B)		**208,672**	**62,317**	**3,418**	**25,546**	**4,616**	**2,791**	**10,475**	**761**	**485**	**148,795**
Net income for the year (A-B)		**1,227,543**	**317,273**	**17,800**	**143,600**	**18,147**	**11,424**	**37,758**	**3,219**	**1,505**	**894,954**
Add: Fund revenue account at the beginning of the year		7,347,506	925,813	99,452	473,042	114,431	57,332	182,326	429,478	5,539	3,958,994
Fund revenue account at the end of the year		**8,575,049**	**1,243,086**	**117,252**	**616,642**	**132,578**	**68,756**	**220,084**	**432,697**	**7,044**	**4,853,948**

(₹ '000)

Particulars	Schedule	Linked Life Funds									
		Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund
		ULIF 040 27/08/07 LFlexiBal4 105	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105
Income from investments											
Interest income		9,126	9,909	3,028	-	3,434	3,426,720	3,152,466	386,848	43,191	1,889
Dividend income		2,318	256,899	163,378	11,055	132,087	156,533	-	-	2,130	132,035
Profit/(loss) on sale of investment		20,549	2,058,415	971,839	82,881	1,089,288	2,570,416	1,743,721	273,054	52,725	324,750
Profit/(loss) on inter fund transfer/ sale of investment		3,085	501,510	10,230	6,604	42,743	76,236	42,167	3,555	3,220	-
Unrealised gain/(loss)		17,690	1,353,650	1,536,386	84,824	939,429	548,601	93,620	(6,517)	(1,688)	1,380,812
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-
Total income (A)		**52,768**	**4,180,383**	**2,684,861**	**185,364**	**2,206,981**	**6,778,506**	**5,031,974**	**656,940**	**99,578**	**1,839,486**
Fund management expenses		3,214	419,098	182,182	18,741	144,666	1,031,328	580,116	66,048	9,575	189,970
Fund administration expenses		-	-	-	-	-	-	-	-	-	-
Other charges	F-5	2,641	38,985	146,798	4,652	94,796	884,581	1,042,355	108,851	13,451	320,134
Service tax		899	71,954	50,115	3,474	36,554	307,392	424,500	27,029	3,565	122,624
Total expenditure (B)		**6,754**	**530,037**	**379,095**	**26,867**	**276,016**	**2,223,301**	**2,046,971**	**201,928**	**26,591**	**632,728**
Net income for the year (A-B)		**46,014**	**3,650,346**	**2,305,766**	**158,497**	**1,930,965**	**4,555,205**	**2,985,003**	**455,012**	**72,987**	**1,206,758**
Add: Fund revenue account at the beginning of the year		130,313	17,976,574	5,990,474	785,842	5,878,781	5,916,653	2,736,016	1,330,492	1,063,429	(448,170)
Fund revenue account at the end of the year		**176,327**	**21,626,920**	**8,296,240**	**944,339**	**7,809,746**	**10,471,858**	**5,721,019**	**1,785,504**	**1,136,416**	**758,588**

Prev

Prev

Next

ANNEXURES

Next

3.14 Fund Revenue Account for the year ended March 31, 2017 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Life Funds									
		Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund
		ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105
Income from investments											
Interest income		661,321	15	115,557	13,953	497,888	315,444	378,235	16,425	52,205	525,592
Dividend income		-	17,318	13,431	64,539	36,043	31,983	-	-	-	-
Profit/(loss) on sale of investment		391,811	26,439	375,888	878,152	401,504	394,075	19,967	1,321	1,996	338,263
Profit/(loss) on inter fund transfer/ sale of investment		7,044	1,374	14,522	6,659	45,148	15,095	-	-	56	5,358
Unrealised gain/(loss)		16,852	222,605	(110,131)	114,934	171,678	115,877	(2,290)	69	12	(19,239)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-
Total income (A)		**1,077,028**	**267,751**	**409,267**	**1,078,237**	**1,152,261**	**872,474**	**395,912**	**17,815**	**54,269**	**849,974**
Fund management expenses		169,744	17,400	31,309	75,641	125,943	87,375	37,126	1,667	5,040	17,690
Fund administration expenses		-	-	-	-	9,330	6,473	-	-	-	89,336
Other charges	F-5	309,875	64,587	31,734	72,267	20,043	63,637	23,867	793	7,120	25,536
Service tax		112,146	16,483	9,670	25,032	23,138	23,329	9,561	365	1,816	20,891
Total expenditure (B)		**591,765**	**98,470**	**72,713**	**172,940**	**178,454**	**180,814**	**70,554**	**2,825**	**13,976**	**153,453**
Net income for the year (A-B)		**485,263**	**169,281**	**336,554**	**905,297**	**973,807**	**691,660**	**325,358**	**14,990**	**40,293**	**696,521**
Add: Fund revenue account at the beginning of the year		96,948	(131,496)	1,262,774	1,255,585	2,562,409	1,245,018	2,667,346	139,846	158,407	5,910,900
Fund revenue account at the end of the year		**582,211**	**37,785**	**1,599,328**	**2,160,882**	**3,536,216**	**1,936,678**	**2,992,704**	**154,836**	**198,700**	**6,607,421**

(₹ '000)

Particulars	Schedule	Linked Life Funds									
		Protector Fund II	Protector Fund III	Protector Fund IV	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed Fund	Total
		ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Income from investments												
Interest income		242,438	22,995	337,545	337	-	138	18,915	466	4,859	-	16,514,220
Dividend income		-	-	-	87,756	3,418	44,974	756	313	596	-	4,657,167
Profit/(loss) on sale of investment		171,572	16,179	228,613	918,537	38,386	469,262	19,801	2,405	5,277	-	32,412,352
Profit/(loss) on inter fund transfer/ sale of investment		10,444	1,170	1,624	78,500	3,557	30,522	1	-	-	-	1,595,422
Unrealised gain/(loss)		(837)	(185)	(11,565)	401,356	13,390	214,930	5,956	1,779	5,647	-	35,476,906
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	403,684	403,684
Total income (A)		**423,617**	**40,159**	**556,217**	**1,486,486**	**58,751**	**759,826**	**45,429**	**4,963**	**16,379**	**403,684**	**91,059,751**
Fund management expenses		24,581	4,731	34,865	115,325	6,704	58,912	4,098	361	2,018	11,412	7,690,747
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	755,786
Other charges	F-5	31,826	1,345	52,851	117,095	1,794	43,472	4,522	170	641	-	8,757,069
Service tax		8,510	910	13,354	35,483	1,266	15,553	1,401	79	396	1,703	3,390,007
Total expenditure (B)		**64,917**	**6,986**	**101,070**	**267,903**	**9,764**	**117,937**	**10,021**	**610**	**3,055**	**13,115**	**20,593,609**
Net income for the year (A-B)		**358,700**	**33,173**	**455,147**	**1,218,583**	**48,987**	**641,889**	**35,408**	**4,353**	**13,324**	**390,569**	**70,466,142**
Add: Fund revenue account at the beginning of the year		2,518,692	308,046	1,352,583	2,611,796	338,166	1,533,925	205,203	9,086	28,846	-	190,541,920
Fund revenue account at the end of the year		**2,877,392**	**341,219**	**1,807,730**	**3,830,379**	**387,153**	**2,175,814**	**240,611**	**13,439**	**42,170**	**390,569**	**261,008,062**

3.14 Fund Revenue Account for the year ended March 31, 2017 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Pension Funds									
		Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund
		ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105
Income from investments											
Interest income		58,239	94,213	2,549	30,484	16,030	227,368	218,865	42	38,022	33,988
Dividend income		-	15,300	472	-	744	27,355	27,008	18,859	117,314	8,015
Profit/(loss) on sale of investment		312	75,084	2,935	17,994	17,062	343,222	375,538	166,425	2,220,450	94,641
Profit/(loss) on inter fund transfer/ sale of investment		-	(1)	19	23	254	17,392	14,091	17,912	3,076	21,632
Unrealised gain/(loss)		-	150,131	4,228	1,613	2,697	114,559	75,432	82,422	(788,515)	12,389
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-
Total income (A)		**58,551**	**334,727**	**10,203**	**50,114**	**36,787**	**729,896**	**710,934**	**285,660**	**1,590,347**	**170,665**
Fund management expenses		4,155	45,460	1,149	6,174	3,653	48,927	47,593	19,917	120,942	23,910
Fund administration expenses		-	-	-	-	-	61,209	-	-	-	-
Other charges	F-5	-	22,528	103	4,143	5,317	20,240	6,648	(814)	(9,722)	7,543
Service tax		621	13,132	188	2,096	1,225	19,960	8,215	2,976	17,927	4,692
Total expenditure (B)		**4,776**	**81,120**	**1,440**	**12,413**	**10,195**	**150,336**	**62,456**	**22,079**	**129,147**	**36,145**
Net income for the year (A-B)		**53,775**	**253,607**	**8,763**	**37,701**	**26,592**	**579,560**	**648,478**	**263,581**	**1,461,200**	**134,520**
Add: Fund revenue account at the beginning of the year		49,268	64,834	686	26,975	228,946	3,713,479	5,643,803	304,693	1,745,664	457,999
Fund revenue account at the end of the year		**103,043**	**318,441**	**9,449**	**64,676**	**255,538**	**4,293,039**	**6,292,281**	**568,274**	**3,206,864**	**592,519**

(₹ '000)

Particulars	Schedule	Linked Pension Funds									
		Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II
		ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 102 12/10/10 PRGF(S1) 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105
Income from investments											
Interest income		31,633	1,022	987,950	381,668	12,870	3,914	7,933	1,116	13,851	328
Dividend income		7,982	338,825	-	-	-	-	-	-	158,429	90,224
Profit/(loss) on sale of investment		93,733	2,795,559	445,605	222,283	396	147	919	78	3,165,997	1,798,079
Profit/(loss) on inter fund transfer/ sale of investment		21,026	242,754	99,408	22,752	495	280	17	29	121,822	110,525
Unrealised gain/(loss)		9,604	1,527,668	1,209	(7,283)	544	149	839	137	(779,046)	(468,181)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-
Total income (A)		**163,978**	**4,905,828**	**1,534,172**	**619,420**	**14,305**	**4,490**	**9,708**	**1,360**	**2,681,053**	**1,530,975**
Fund management expenses		10,319	484,920	32,491	37,736	2,293	688	1,498	203	310,262	117,533
Fund administration expenses		-	-	163,626	-	-	-	-	-	-	-
Other charges	F-5	1,507	159,872	93,900	7,413	(1)	(2)	1	7	102,513	21,484
Service tax		1,805	95,914	42,959	7,016	342	103	223	31	61,187	21,177
Total expenditure (B)		**13,631**	**740,706**	**332,976**	**52,165**	**2,634**	**789**	**1,722**	**241**	**473,962**	**160,194**
Net income for the year (A-B)		**150,347**	**4,165,122**	**1,201,196**	**567,255**	**11,671**	**3,701**	**7,986**	**1,119**	**2,207,091**	**1,370,781**
Add: Fund revenue account at the beginning of the year		891,978	12,547,216	6,511,580	4,028,173	64,717	19,976	44,508	4,761	9,481,168	8,738,778
Fund revenue account at the end of the year		**1,042,325**	**16,712,338**	**7,712,776**	**4,595,428**	**76,388**	**23,677**	**52,494**	**5,880**	**11,688,259**	**10,109,559**

Prev

Next

Next

3.14 Fund Revenue Account for the year ended March 31, 2017 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Pension Funds									
		Pension Secure Fund	Secure Plus Pension Fund	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund
		ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105
Income from investments											
Interest income		66,902	8,162	471	37	450,277	440	3,071	198,818	54,492	4,486
Dividend income		-	348	283,621	5,908	-	76,894	203,644	-	12,636	168,542
Profit/(loss) on sale of investment		33,511	4,347	2,339,878	27,865	243,013	472,661	1,588,912	9,119	130,647	1,465,877
Profit/(loss) on inter fund transfer/ sale of investment		302	(9)	202,096	1,321	54,917	-	184,818	335	13,938	361,471
Unrealised gain/(loss)		2,002	4,012	1,149,961	49,940	(6,630)	532,849	756,303	(1,061)	98,480	880,781
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-
Total income (A)		**102,717**	**16,860**	**3,976,027**	**85,071**	**741,577**	**1,082,844**	**2,736,748**	**207,211**	**310,193**	**2,881,157**
Fund management expenses		12,518	1,707	259,284	6,051	81,068	56,368	213,764	19,133	23,158	168,525
Fund administration expenses		-	-	-	-	-	70,627	-	-	-	-
Other charges	F-5	10,192	1,034	33,890	5,448	(4,404)	9,159	21,327	(1,090)	(2,465)	(9,353)
Service tax		4,368	452	44,689	2,118	12,194	21,013	35,267	2,878	3,291	25,155
Total expenditure (B)		**27,078**	**3,193**	**337,863**	**13,617**	**88,858**	**157,167**	**270,358**	**20,921**	**23,984**	**184,327**
Net income for the year (A-B)		**75,639**	**13,667**	**3,638,164**	**71,454**	**652,719**	**925,677**	**2,466,390**	**186,290**	**286,209**	**2,696,830**
Add: Fund revenue account at the beginning of the year		80,729	89,732	18,491,532	113,541	1,335,991	6,102,691	20,332,185	824,931	647,117	4,609,235
Fund revenue account at the end of the year		**156,368**	**103,399**	**22,129,696**	**184,995**	**1,988,710**	**7,028,368**	**22,798,575**	**1,011,221**	**933,326**	**7,306,065**

(₹ '000)

Particulars	Schedule	Linked Pension Funds				
		Pension Multiplier Fund	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	Total
		ULIF 043 25/02/08 PMultip1 105	ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	
Income from investments						
Interest income		167	58	129	493,698	3,443,293
Dividend income		54,066	23,913	41,610	-	1,681,709
Profit/(loss) on sale of investment		418,311	180,973	962,570	27,145	19,741,288
Profit/(loss) on inter fund transfer/ sale of investment		1,835	360	42,480	575	1,557,945
Unrealised gain/(loss)		334,930	152,990	(329,647)	(1,687)	3,563,819
Income on unclaimed amount of policyholders		-	-	-	-	-
Total income (A)		**809,309**	**358,294**	**717,142**	**519,731**	**29,988,054**
Fund management expenses		95,930	28,359	48,224	48,769	2,382,681
Fund administration expenses		-	-	-	-	295,462
Other charges	F-5	32,664	4,438	(2,557)	40,771	581,734
Service tax		18,936	4,971	7,141	13,094	497,356
Total expenditure (B)		**147,530**	**37,768**	**52,808**	**102,634**	**3,757,233**
Net income for the year (A-B)		**661,779**	**320,526**	**664,334**	**417,097**	**26,230,821**
Add: Fund revenue account at the beginning of the year		1,940,604	1,445,228	1,597,704	2,916,896	115,097,318
Fund revenue account at the end of the year		**2,602,383**	**1,765,754**	**2,262,038**	**3,333,993**	**141,328,139**

3.14 Fund Revenue Account for the year ended March 31, 2017 (Contd.)

Form A-RA(UL)

(₹ '000)

Particulars	Schedule	Linked Health Funds						
		Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Total
		ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Income from investments								
Interest income		14,454	12,966	203	-	4,864	114,600	147,087
Dividend income		1,867	3,501	57,901	6,807	-	-	70,076
Profit/(loss) on sale of investment		22,760	27,532	333,007	39,873	518	71,395	495,085
Profit/(loss) on inter fund transfer/ sale of investment		183	1,964	55,555	1,276	-	9,480	68,458
Unrealised gain/(loss)		13,849	30,156	474,205	54,296	(14)	912	573,404
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		**53,113**	**76,119**	**920,871**	**102,252**	**5,368**	**196,387**	**1,354,110**
Fund management expenses		3,493	4,741	72,141	8,234	498	11,705	100,812
Fund administration expenses		-	-	-	-	-	-	-
Other charges	F-5	42,092	66,183	562,855	60,967	7,178	187,860	927,135
Service tax		6,292	9,106	90,248	10,183	1,137	28,424	145,390
Total expenditure (B)		**51,877**	**80,030**	**725,244**	**79,384**	**8,813**	**227,989**	**1,173,337**
Net income for the year (A-B)		**1,236**	**(3,911)**	**195,627**	**22,868**	**(3,445)**	**(31,602)**	**180,773**
Add: Fund revenue account at the beginning of the year		(143,951)	(205,446)	(2,120,467)	(264,949)	(24,532)	(702,932)	(3,462,277)
Fund revenue account at the end of the year		**(142,715)**	**(209,357)**	**(1,924,840)**	**(242,081)**	**(27,977)**	**(734,534)**	**(3,281,504)**

(₹ '000)

Particulars	Schedule	Linked Group Funds									
		Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund	Group Growth Fund II
		ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105	ULGF 042 30/04/13 GGrowth2 105
Income from investments											
Interest income		1,159,509	626,122	5,607	128,566	143,088	1,639	67,947	32,553	1,911	4,100
Dividend income		52,470	22,382	269	5,537	5,090	-	-	-	268	961
Profit/(loss) on sale of investment		636,788	271,110	4,518	78,010	58,839	1,128	37,175	16,092	2,339	4,065
Profit/(loss) on inter fund transfer/ sale of investment		34,823	13,067	2	382	2,647	4	377	-	136	(80)
Unrealised gain/(loss)		284,388	210,945	1,549	37,957	54,566	(130)	446	3,335	1,652	11,134
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-
Total income (A)		**2,167,978**	**1,143,626**	**11,945**	**250,452**	**264,230**	**2,641**	**105,945**	**51,980**	**6,306**	**20,180**
Fund management expenses		234,048	128,734	2,100	34,719	31,925	412	14,557	6,561	1,254	1,712
Fund administration expenses		-	-	-	-	-	-	-	-	-	-
Other charges	F-5	(164,408)	(115,067)	(852)	(18,851)	(22,484)	(203)	(7,436)	(3,955)	(416)	(1,030)
Service tax		34,924	19,218	313	5,179	4,765	61	2,171	980	187	256
Total expenditure (B)		**104,564**	**32,885**	**1,561**	**21,047**	**14,206**	**270**	**9,292**	**3,586**	**1,025**	**938**
Net income for the year (A-B)		**2,063,414**	**1,110,741**	**10,384**	**229,405**	**250,024**	**2,371**	**96,653**	**48,394**	**5,281**	**19,242**
Add: Fund revenue account at the beginning of the year		10,744,397	239,045	103,740	1,018,080	47,737	9,862	651,524	24,131	17,598	(1,693)
Fund revenue account at the end of the year		**12,807,811**	**1,349,786**	**114,124**	**1,247,485**	**297,761**	**12,233**	**748,177**	**72,525**	**22,879**	**17,549**

Prev

Prev

Next

Next

3.14 Fund Revenue Account for the year ended March 31, 2017 (Contd.)

Form A-RA(UL)

ANNEXURES

(₹ '000)

Particulars	Schedule	Linked Group Funds									
		Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund - S5	Group Short Term Debt Fund	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III
		ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 024 26/02/10 GLEST 105	ULGF 026 14/03/11 GRGFS5 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105
Income from investments											
Interest income		60,969	8,792	26	1	269,105	9,299	2,770	8,429	328,936	68,323
Dividend income		2,754	-	-	-	-	1,126	330	-	-	-
Profit/(loss) on sale of investment		38,770	6,522	2	16	17,760	7,606	1,617	975	17,963	5,244
Profit/(loss) on inter fund transfer/ sale of investment		4,113	-	(1)	303	1,678	644	6	-	353	-
Unrealised gain/(loss)		18,277	(36)	-	(286)	(4,143)	8,084	2,774	(45)	(1,334)	148
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-
Total income (A)		**124,883**	**15,278**	**27**	**34**	**284,400**	**26,759**	**7,497**	**9,359**	**345,918**	**73,715**
Fund management expenses		12,895	1,623	4	13	45,640	4,383	885	1,454	62,828	13,220
Fund administration expenses		-	-	-	-	-	-	-	-	-	-
Other charges	F-5	(9,955)	(988)	-	-	(26,996)	(1,861)	(386)	(996)	(43,766)	(9,111)
Service tax		1,924	242	1	2	6,801	654	132	217	9,373	1,973
Total expenditure (B)		**4,864**	**877**	**5**	**15**	**25,445**	**3,176**	**631**	**675**	**28,435**	**6,082**
Net income for the year (A-B)		**120,019**	**14,401**	**22**	**19**	**258,955**	**23,583**	**6,866**	**8,684**	**317,483**	**67,633**
Add: Fund revenue account at the beginning of the year		450,703	56,693	185,576	54,552	3,746,745	40,030	188	101,224	1,838,037	78,780
Fund revenue account at the end of the year		**570,722**	**71,094**	**185,598**	**54,571**	**4,005,700**	**63,613**	**7,054**	**109,908**	**2,155,520**	**146,413**

(₹ '000)

Particulars	Schedule	Linked Group Funds							Grand Total
		Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Total	
		ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 039 30/04/13 GSTDebt3 105		
Income from investments									
Interest income		928,590	156,846	1	192,655	919	33,073	4,239,776	24,344,376
Dividend income		-	-	252	55,572	-	-	147,011	6,555,963
Profit/(loss) on sale of investment		617,599	85,278	1,351	316,077	102	2,548	2,229,494	54,878,219
Profit/(loss) on inter fund transfer/ sale of investment		35,959	896	12	4,160	-	-	99,481	3,321,306
Unrealised gain/(loss)		(73,454)	2,996	2,289	404,005	2	165	965,284	40,579,413
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	403,684
Total income (A)		**1,508,694**	**246,016**	**3,905**	**972,469**	**1,023**	**35,786**	**7,681,046**	**130,082,961**
Fund management expenses		158,188	27,754	258	79,591	183	5,852	870,793	11,045,033
Fund administration expenses		-	-	-	-	-	-	-	1,051,248
Other charges	F-5	(90,916)	(20,587)	(169)	(52,537)	(30)	(2,875)	(595,875)	9,670,063
Service tax		23,581	4,142	38	11,875	27	873	129,909	4,162,662
Total expenditure (B)		**90,853**	**11,309**	**127**	**38,929**	**180**	**3,850**	**404,827**	**25,929,006**
Net income for the year (A-B)		**1,417,841**	**234,707**	**3,778**	**933,540**	**843**	**31,936**	**7,276,219**	**104,153,955**
Add: Fund revenue account at the beginning of the year		6,567,470	221,391	476	5,067,275	100,169	10,097	31,373,827	333,550,788
Fund revenue account at the end of the year		**7,985,311**	**456,098**	**4,254**	**6,000,815**	**101,012**	**42,033**	**38,650,046**	**437,704,743**

Prev

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2017

(₹ '000)

Particulars	Linked Life Funds									
	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund
	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexiBal1 105
Policy administration charge	102	-	7,685	373	3,161	48,031	4,804	-	95,049	-
Surrender charge	-	-	130	-	-	-	23,687	-	-	-
Switching charge	-	35	14	1	2	77	-	-	39	13
Mortality charge	59	26,989	12,393	1,026	5,182	70,105	16,746	(4,811)	144,101	2,757
Rider premium charge	-	6,129	6,681	-	62	1,893	-	-	8,547	508
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	3,844	-	523	11	-
Policy foreclosure charges	-	(221)	7	-	-	-	65	-	(4)	(13)
Miscellaneous charges	(33)	(3,357)	(553)	-	-	(363)	-	240	(2,680)	(312)
Total	**128**	**29,575**	**26,357**	**1,400**	**8,407**	**123,587**	**45,302**	**(4,048)**	**245,063**	**2,953**

(₹ '000)

Particulars	Linked Life Funds									
	Flexi Balanced Fund II	Flexi Balanced Fund III	Maximiser Fund	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund
	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105
Policy administration charge	2,781	83	(13)	25,578	2,809	1,846	1,234,302	178,528	61,263	228,814
Surrender charge	-	-	(4)	507	(1)	-	-	-	-	-
Switching charge	3	1	295	74	17	10	269	490	49	344
Mortality charge	4,198	218	88,277	50,906	5,014	2,911	1,925,607	261,728	94,703	321,068
Rider premium charge	2,508	-	23,866	17,578	-	185	19,697	4,332	2,539	16,254
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	109,795	6,204	3,113	8,212
Policy foreclosure charges	1	-	(763)	6	-	-	-	(27)	(228)	(275)
Miscellaneous charges	(7)	-	(5,787)	(2,323)	-	(8)	580	(170)	(304)	(5,086)
Total	**9,484**	**302**	**105,871**	**92,326**	**7,839**	**4,944**	**3,290,250**	**451,085**	**161,135**	**569,331**

Next

Next

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Life Funds									
	Multiplier Fund	Multiplier Fund II	Multiplier Fund III	Multiplier Fund IV	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund
	ULIF 042 22/11/07 LMultip1 105	ULIF 044 25/02/08 LMultip2 105	ULIF 046 25/02/08 LMultip3 105	ULIF 047 25/02/08 LMultip4 105	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 107 22/12/10 LRGF(S2) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 120 17/03/11 LRGF(T11) 105	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 048 17/03/08 LRICH1 105
Policy administration charge	-	7,875	259	3,131	(1)	5	29	46	46	-
Surrender charge	-	-	-	-	-	-	-	-	-	-
Switching charge	43	17	2	4	-	-	-	-	-	26
Mortality charge	11,641	10,620	321	5,634	434	294	1,889	69	88	10,698
Rider premium charge	2,344	6,080	-	217	2	1	7	1	5	1,885
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	(4)	(1)	-	-
Policy foreclosure charges	(258)	(16)	-	-	-	-	-	-	-	(273)
Miscellaneous charges	(1,514)	(443)	-	-	-	-	-	(203)	-	(5,641)
Total	**12,256**	**24,133**	**582**	**8,986**	**435**	**300**	**1,921**	**(88)**	**139**	**6,695**

(₹ '000)

Particulars	Linked Life Funds									
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund
	ULIF 040 27/08/07 LFlexiBal4 105	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105
Policy administration charge	989	-	50,746	2,020	43,053	267,348	411,601	26,456	2,687	141,256
Surrender charge	-	-	-	-	-	-	-	36,098	7,635	-
Switching charge	2	127	37	9	36	3	287	-	-	-
Mortality charge	1,613	34,590	63,209	2,623	50,291	617,203	610,480	45,923	2,451	159,631
Rider premium charge	37	7,725	32,951	-	1,946	-	10,474	65	493	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	1,071	11,691	-	-	18,936
Policy foreclosure charges	-	(220)	(37)	-	(609)	-	(37)	174	(31)	-
Miscellaneous charges	-	(3,237)	(108)	-	79	(1,044)	(2,141)	135	216	311
Total	**2,641**	**38,985**	**146,798**	**4,652**	**94,796**	**884,581**	**1,042,355**	**108,851**	**13,451**	**320,134**

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Life Funds									
	Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund
	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105
Policy administration charge	125,114	17,875	11,922	28,047	(117)	12,796	3,504	221	2,525	-
Surrender charge	-	-	8,692	-	-	-	38	-	-	-
Switching charge	-	1	-	32	-	-	387	18	40	203
Mortality charge	167,415	25,279	11,256	41,357	20,744	50,845	16,058	554	4,458	22,720
Rider premium charge	-	18,193	-	2,675	-	-	4,474	-	97	4,258
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Discontinued charges	17,095	3,239	-	888	-	(4)	-	-	-	-
Policy foreclosure charges	-	-	(136)	-	(584)	-	110	-	-	(5)
Miscellaneous charges	251	-	-	(732)	-	-	(704)	-	-	(1,640)
Total	**309,875**	**64,587**	**31,734**	**72,267**	**20,043**	**63,637**	**23,867**	**793**	**7,120**	**25,536**

(₹ '000)

Particulars	Linked Life Funds										Total
	Protector Fund II	Protector Fund III	Protector Fund IV	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed Fund	
	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBuil 105	ULIF 076 29/05/09 LSSavGtee 105	ULIF 137 27/11/15 UNCLAIM 105	
Policy administration charge	7,099	391	21,790	45,366	821	17,810	587	170	641	-	3,149,304
Surrender charge	43	-	-	-	5	-	2,704	-	-	-	79,534
Switching charge	51	12	22	6	2	11	-	-	-	-	3,111
Mortality charge	18,649	942	30,153	43,300	966	24,850	1,231	-	-	-	5,139,656
Rider premium charge	6,154	-	926	28,644	-	820	-	-	-	-	241,253
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	184,613
Policy foreclosure charges	-	-	(22)	(108)	-	-	-	-	-	-	(3,504)
Miscellaneous charges	(170)	-	(18)	(113)	-	(19)	-	-	-	-	(36,898)
Total	**31,826**	**1,345**	**52,851**	**117,095**	**1,794**	**43,472**	**4,522**	**170**	**641**	**-**	**8,757,069**

Prev

Next

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds									
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund
	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105
Policy administration charge	-	20,607	103	3,737	717	14,400	5,791	(68)	(929)	5,154
Surrender charge	-	-	-	-	3,566	6,584	493	-	-	2,476
Switching charge	-	2	-	2	-	13	19	26	32	14
Mortality charge	-	-	-	-	226	507	542	131	1,008	11
Rider premium charge	-	-	-	-	48	322	218	-	-	6
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	1,919	-	404	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	(1,585)	(187)	(88)	(1,730)	(118)
Miscellaneous charges	-	-	-	-	760	(1)	(228)	(815)	(8,103)	-
Total	**-**	**22,528**	**103**	**4,143**	**5,317**	**20,240**	**6,648**	**(814)**	**(9,722)**	**7,543**

(₹ '000)

Particulars	Linked Pension Funds									
	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II
	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 102 12/10/10 PRGF(S1) 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105
Policy administration charge	1,331	116,252	65,743	7,761	(1)	(2)	(1)	5	73,925	19,313
Surrender charge	-	47,235	27,333	149	-	-	2	2	29,964	-
Switching charge	7	154	113	88	-	-	-	-	54	18
Mortality charge	208	77	546	1,552	-	-	-	-	-	2,775
Rider premium charge	49	50	339	148	-	-	-	-	-	659
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	-	(3,896)	(173)	(1,009)	-	-	-	-	(1,429)	(876)
Miscellaneous charges	(88)	-	(1)	(1,276)	-	-	-	-	(1)	(405)
Total	**1,507**	**159,872**	**93,900**	**7,413**	**(1)**	**(2)**	**1**	**7**	**102,513**	**21,484**

Prev

Next

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Pension Funds									
	Pension Secure Fund	Secure Plus Pension Fund	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund
	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105
Policy administration charge	6,296	170	31,581	3,064	(71)	5,398	16,844	(229)	39	100
Surrender charge	-	653	31	-	-	2,100	2,439	-	-	-
Switching charge	-	-	70	-	64	44	95	131	11	116
Mortality charge	4,718	211	4,600	2,261	1,057	946	1,317	286	132	1,978
Rider premium charge	-	-	950	-	-	671	761	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Discontinued charges	232	-	-	123	-	-	-	-	-	-
Policy foreclosure charges	(1,054)	-	(1,418)	-	(792)	-	(129)	(432)	(1,657)	(3,597)
Miscellaneous charges	-	-	(1,924)	-	(4,662)	-	-	(846)	(990)	(7,950)
Total	**10,192**	**1,034**	**33,890**	**5,448**	**(4,404)**	**9,159**	**21,327**	**(1,090)**	**(2,465)**	**(9,353)**

(₹ '000)

Particulars	Linked Pension Funds				Total
	Pension Multiplier Fund	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	
	ULIF 043 25/02/08 PMultip1 105	ULIF 045 25/02/08 PMultip2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	
Policy administration charge	24,176	3,714	(263)	25,329	449,986
Surrender charge	8,584	-	-	14,758	146,369
Switching charge	41	23	17	309	1,463
Mortality charge	13	735	362	416	26,615
Rider premium charge	8	132	-	90	4,451
Partial withdrawal charge	-	-	-	-	-
Discontinued charges	-	-	-	-	2,678
Policy foreclosure charges	(158)	(10)	(751)	-	(21,089)
Miscellaneous charges	-	(156)	(1,922)	(131)	(28,739)
Total	**32,664**	**4,438**	**(2,557)**	**40,771**	**581,734**

Prev

Next

ANNEXURES

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Health Funds						Total
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultip 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Policy administration charge	3,826	5,938	52,571	5,752	675	16,821	85,583
Surrender charge	-	-	-	-	-	-	-
Switching charge	1	1	10	8	10	10	40
Mortality charge	33,735	48,663	468,509	53,011	6,270	157,504	767,692
Rider premium charge	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-
Policy foreclosure charges	4,279	11,529	39,644	2,019	223	12,661	70,355
Miscellaneous charges	251	52	2,121	177	-	864	3,465
Total	**42,092**	**66,183**	**562,855**	**60,967**	**7,178**	**187,860**	**927,135**

(₹ '000)

Particulars	Linked Group Funds									
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund	Group Growth Fund II
	ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105	ULGF 042 30/04/13 GGrowth2 105
Policy administration charge	-	-	-	-	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-	-	-	-
Miscellaneous charges	(164,408)	(115,067)	(852)	(18,851)	(22,484)	(203)	(7,436)	(3,955)	(416)	(1,030)
Total	**(164,408)**	**(115,067)**	**(852)**	**(18,851)**	**(22,484)**	**(203)**	**(7,436)**	**(3,955)**	**(416)**	**(1,030)**

SCHEDULE: F – 5
Other Expenses for the year ended March 31, 2017 (Contd.)

(₹ '000)

Particulars	Linked Group Funds									
	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund - S5	Group Short Term Debt Fund	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III
	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 024 26/02/10 GLEST 105	ULGF 026 14/03/11 GRGFS5 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105
Policy administration charge	-	-	-	-	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-	-	-	-
Miscellaneous charges	(9,955)	(988)	-	-	(26,996)	(1,861)	(386)	(996)	(43,766)	(9,111)
Total	**(9,955)**	**(988)**	**-**	**-**	**(26,996)**	**(1,861)**	**(386)**	**(996)**	**(43,766)**	**(9,111)**

(₹ '000)

Particulars	Linked Group Funds						Total	Grand Total
	Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III		
	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 039 30/04/13 GSTDebt3 105		
Policy administration charge	-	-	-	-	-	-	-	3,684,873
Surrender charge	-	-	-	-	-	-	-	225,903
Switching charge	-	-	-	-	-	-	-	4,614
Mortality charge	-	-	-	-	-	-	-	5,933,963
Rider premium charge	-	-	-	-	-	-	-	245,704
Partial withdrawal charge	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	187,291
Policy foreclosure charges	-	-	-	-	-	-	-	45,762
Miscellaneous charges	(90,916)	(20,587)	(169)	(52,537)	(30)	(2,875)	(595,875)	(658,047)
Total	**(90,916)**	**(20,587)**	**(169)**	**(52,537)**	**(30)**	**(2,875)**	**(595,875)**	**9,670,063**

Prev

Next

ANNEXURES 3:
Annexure to the Revenue Account for the year ended March 31, 2018
Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Sch	Linked Life			Linked Pension			Linked Health			Linked Group Life			Linked Group Pension			Total Unit Linked
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)	(11)	(12)=(10)+(11)	(13)	(14)	(15)=(13)+(14)	(16)=(3)+(6)+(9)+(12)+(15)
Premiums earned – net																	
(a) Premium		7,734,220	182,278,131	190,012,351	48,054	5,465,027	5,513,081	20,507	1,010,188	1,030,695	10,125	4,656,884	4,667,009	-	2,651,735	2,651,735	**203,874,871**
(b) Reinsurance ceded		(486,475)	-	(486,475)	(74)	-	(74)	(314,234)	-	(314,234)	(36)	-	(36)	-	-	-	**(800,819)**
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Sub-total		**7,247,745**	**182,278,131**	**189,525,876**	**47,980**	**5,465,027**	**5,513,007**	**(293,727)**	**1,010,188**	**716,461**	**10,089**	**4,656,884**	**4,666,973**	**-**	**2,651,735**	**2,651,735**	**203,074,052**
Income from Investments																	
(a) Interest, Dividend & Rent - Gross		675,573	20,235,410	20,910,983	59,018	4,064,941	4,123,959	22,869	224,272	247,141	27,247	2,229,905	2,257,152	2,602	1,661,644	1,664,246	**29,203,481**
(b) Profit on sale/redemption of investments		146,038	47,034,504	47,180,542	20,176	22,784,600	22,804,776	5,677	972,734	978,411	10,760	1,972,560	1,983,320	9,317	585,430	594,747	**73,541,796**
(c) Loss on sale/redemption of investments		(12,439)	(7,650,855)	(7,663,294)	(1,382)	(1,644,796)	(1,646,178)	-	(87,493)	(87,493)	-	(566,560)	(566,560)	-	(332,079)	(332,079)	**(10,295,604)**
(d) Unrealised gain/(loss)		-	756,321	756,321	-	(8,529,603)	(8,529,603)	-	(103,407)	(103,407)	-	(1,116,515)	(1,116,515)	-	15,635	15,635	**(8,977,569)**
(e) Accretion of discount/(amortisation of premium)		6,222	3,933,123	3,939,345	5,350	416,566	421,916	3,152	9,149	12,301	(852)	118,126	117,274	(82)	315,186	315,104	**4,805,940**
Sub-total		**815,394**	**64,308,503**	**65,123,897**	**83,162**	**17,091,708**	**17,174,870**	**31,698**	**1,015,255**	**1,046,953**	**37,155**	**2,637,516**	**2,674,671**	**11,837**	**2,245,816**	**2,257,653**	**88,278,044**
Other income																	
(a) Linked income	UL1	19,990,132	(19,990,132)	-	2,938,127	(2,938,127)	-	982,115	(982,115)	-	112,739	(112,739)	-	150,624	(150,624)	-	**-**
(b) Contribution from the Shareholders' a/c		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(c) Income on unclaimed amount of policyholders		-	500,740	500,740	-	-	-	-	-	-	-	-	-	-	-	-	**500,740**
(d) Fees & charges		416	-	416	-	-	-	-	-	-	-	-	-	-	-	-	**416**
(e) Misc. income		11,811	-	11,811	344	-	344	61	-	61	281	-	281	114	-	114	**12,611**
Sub-total		**20,002,359**	**(19,489,392)**	**512,967**	**2,938,471**	**(2,938,127)**	**344**	**982,176**	**(982,115)**	**61**	**113,020**	**(112,739)**	**281**	**150,738**	**(150,624)**	**114**	**513,767**
TOTAL (A)		**28,065,498**	**227,097,242**	**255,162,740**	**3,069,613**	**19,618,608**	**22,688,221**	**720,147**	**1,043,328**	**1,763,475**	**160,264**	**7,181,661**	**7,341,925**	**162,575**	**4,746,927**	**4,909,502**	**291,865,863**
Commission		9,510,443	-	9,510,443	36,459	-	36,459	5,902	-	5,902	-	-	-	-	-	-	**9,552,804**
Operating expenses related to insurance business		11,776,550	133,556	11,910,106	395,612	(18,287)	377,325	62,457	2,401	64,858	73,878	(1,068)	72,810	46,605	929	47,534	**12,472,633**
Provision for doubtful debts		(7,825)	-	(7,825)	(752)	-	(752)	(217)	-	(217)	-	-	-	-	-	-	**(8,794)**
Bad debts written off		31,308	-	31,308	202	-	202	8	-	8	9	-	9	-	-	-	**31,527**
Provisions (other than taxation)																	
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Service tax/Goods & Service Tax charge on linked charges		-	4,798,211	4,798,211	-	518,259	518,259	-	168,799	168,799	-	83,877	83,877	-	75,974	75,974	**5,645,120**
TOTAL (B)		**21,310,476**	**4,931,767**	**26,242,243**	**431,521**	**499,972**	**931,493**	**68,150**	**171,200**	**239,350**	**73,887**	**82,809**	**156,696**	**46,605**	**76,903**	**123,508**	**27,693,290**
Benefits paid (Net)	UL2	1,852,626	103,316,531	105,169,157	7,582	46,512,660	46,520,242	254,114	142,553	396,667	1,596	4,996,813	4,998,409	-	2,720,325	2,720,325	**159,804,800**
Interim bonus paid		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Change in valuation of policy liabilities																	
(a) Policy liabilities (non-unit/mathematical reserves) (Gross)		55,100	-	55,100	(72,236)	-	(72,236)	50,801	-	50,801	(4,873)	-	(4,873)	512	-	512	**29,304**
(b) Amount ceded in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(d) Fund reserve		-	106,625,977	106,625,977	-	(27,648,442)	(27,648,442)	-	729,575	729,575	-	2,102,039	2,102,039	-	1,949,699	1,949,699	**83,758,848**
(e) Funds for discontinued policies		-	12,223,005	12,223,005	-	254,515	254,515	-	-	-	-	-	-	-	-	-	**12,477,520**
TOTAL (C)		**1,907,726**	**222,165,513**	**224,073,239**	**(64,654)**	**19,118,733**	**19,054,079**	**304,915**	**872,128**	**1,177,043**	**(3,277)**	**7,098,852**	**7,095,575**	**512**	**4,670,024**	**4,670,536**	**256,070,472**
SURPLUS / (DEFICIT) (D) =(A)-(B)-(C)		**4,847,296**	**(38)**	**4,847,258**	**2,702,746**	**(97)**	**2,702,649**	**347,082**	**-**	**347,082**	**89,654**	**-**	**89,654**	**115,458**	**-**	**115,458**	**8,102,101**
Provision for taxation																	**-**
(a) Current tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(b) Deferred tax credit/(charge)		(5)	-	(5)	-	-	-	-	-	-	-	-	-	-	-	-	**(5)**
SURPLUS / (DEFICIT) AFTER TAX		4,847,291	(38)	4,847,253	2,702,746	(97)	2,702,649	347,082	-	347,082	89,654	-	89,654	115,458	-	115,458	**8,102,096**
APPROPRIATIONS																	
Transfer to Shareholders' a/c		4,847,291	-	4,847,291	2,702,746	-	2,702,746	347,082	-	347,082	89,654	-	89,654	115,458	-	115,458	**8,102,231**
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Balance being funds for future appropriations		-	(38)	(38)	-	(97)	(97)	-	-	-	-	-	-	-	-	-	**(135)**
Total (D)		**4,847,291**	**(38)**	**4,847,253**	**2,702,746**	**(97)**	**2,702,649**	**347,082**	**-**	**347,082**	**89,654**	**-**	**89,654**	**115,458**	**-**	**115,458**	**8,102,096**

Annexure to the Revenue Account for the year ended March 31, 2017
Policyholders' Account (Technical Account)

(₹ '000)

Particulars	Sch	Linked Life			Linked Pension			Linked Health			Linked Group			Total Unit Linked
		Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	
		(1)	(2)	(3)=(1) + (2)	(4)	(5)	(6)=(4) + (5)	(7)	(8)	(9)= (7) + (8)	(10)	(11)	(12)= (10) + (11)	(13)=(3)+ (6)+(9) +(12)
Premiums earned – net														
(a) Premium		5,667,490	145,371,225	151,038,715	55,873	6,550,953	6,606,826	24,253	1,168,028	1,192,281	24,933	7,514,487	7,539,420	166,377,242
(b) Reinsurance ceded		(459,637)	-	(459,637)	(83)	-	(83)	(317,561)	-	(317,561)	(32)	-	(32)	(777,313)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total		**5,207,853**	**145,371,225**	**150,579,078**	**55,790**	**6,550,953**	**6,606,743**	**(293,308)**	**1,168,028**	**874,720**	**24,901**	**7,514,487**	**7,539,388**	**165,599,929**
Income from Investments														
(a) Interest, Dividend & Rent - Gross		602,981	16,742,806	17,345,787	77,441	4,553,456	4,630,897	19,528	205,057	224,585	44,002	3,734,243	3,778,245	25,979,514
(b) Profit on sale/redemption of investments		231,934	41,207,335	41,439,269	24,953	23,569,022	23,593,975	2,817	613,707	616,524	5,102	3,125,157	3,130,259	68,780,027
(c) Loss on sale/redemption of investments		(3,997)	(7,199,561)	(7,203,558)	(1,689)	(2,269,789)	(2,271,478)	-	(50,164)	(50,164)	-	(796,182)	(796,182)	(10,321,382)
(d) Unrealised gain/(loss)		-	35,476,906	35,476,906	-	3,563,819	3,563,819	-	573,404	573,404	-	965,284	965,284	40,579,413
(e) Accretion of discount/(amortisation of premium)		28,571	4,428,581	4,457,152	5,347	571,546	576,893	3,006	12,106	15,112	279	652,544	652,823	5,701,980
Sub-total		**859,489**	**90,656,067**	**91,515,556**	**106,052**	**29,988,054**	**30,094,106**	**25,351**	**1,354,110**	**1,379,461**	**49,383**	**7,681,046**	**7,730,429**	**130,719,552**
Other income:														
(a) Linked income	UL1	17,203,602	(17,203,602)	-	3,259,877	(3,259,877)	-	1,027,947	(1,027,947)	-	274,918	(274,918)	-	-
(b) Contribution from the Shareholders' a/c		-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Income on unclaimed amount of policyholders		-	403,684	403,684	-	-	-	-	-	-	-	-	-	403,684
(d) Fees & charges		353	-	353	-	-	-	-	-	-	-	-	-	353
(e) Misc. income		10,728	-	10,728	465	-	465	39	-	39	166	-	166	11,398
Sub-total		**17,214,683**	**(16,799,918)**	**414,765**	**3,260,342**	**(3,259,877)**	**465**	**1,027,986**	**(1,027,947)**	**39**	**275,084**	**(274,918)**	**166**	**415,435**
TOTAL (A)		**23,282,025**	**219,227,374**	**242,509,399**	**3,422,184**	**33,279,130**	**36,701,314**	**760,029**	**1,494,191**	**2,254,220**	**349,368**	**14,920,615**	**15,269,983**	**296,734,916**
Commission		4,215,795	-	4,215,795	44,851	-	44,851	7,114	-	7,114	-	-	-	4,267,760
Operating expenses related to insurance business		14,760,676	89,592	14,850,268	559,377	(18,111)	541,266	72,319	2,106	74,425	170,738	(1,157)	169,581	15,635,540
Provision for doubtful debts		(29,406)	-	(29,406)	(323)	-	(323)	(125)	-	(125)	(100)	-	(100)	(29,954)
Bad debts written off		62,992	-	62,992	3,518	-	3,518	703	-	703	1	-	1	67,214
Provisions (other than taxation)														
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax charge on linked charges		-	3,390,007	3,390,007	-	497,356	497,356	-	145,390	145,390	-	129,909	129,909	4,162,662
TOTAL (B)		**19,010,057**	**3,479,599**	**22,489,656**	**607,423**	**479,245**	**1,086,668**	**80,011**	**147,496**	**227,507**	**170,639**	**128,752**	**299,391**	**24,103,222**
Benefits paid (Net)	UL2	1,195,211	85,489,413	86,684,624	11,968	42,715,434	42,727,402	251,198	126,091	377,289	2,945	10,529,777	10,532,722	140,322,037
Interim bonus paid		-	-	-	-	-	-	-	-	-	-	-	-	-
Change in valuation of liability in respect of life policies														
(a) Policy liabilities (Gross)		1,053,994	-	1,053,994	(109,534)	-	(109,534)	52,992	-	52,992	(17,256)	-	(17,256)	980,196
(b) Amount ceded in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	124,354,140	124,354,140	-	(10,374,995)	(10,374,995)	-	1,220,604	1,220,604	-	4,262,086	4,262,086	119,461,835
(e) Funds for discontinued policies		-	5,905,839	5,905,839	-	460,426	460,426	-	-	-	-	-	-	6,366,265
TOTAL (C)		**2,249,205**	**215,749,392**	**217,998,597**	**(97,566)**	**32,800,865**	**32,703,299**	**304,190**	**1,346,695**	**1,650,885**	**(14,311)**	**14,791,863**	**14,777,552**	**267,130,333**
SURPLUS / (DEFICIT) (D) =(A)-(B)-(C)		**2,022,763**	**(1,617)**	**2,021,146**	**2,912,327**	**(980)**	**2,911,347**	**375,828**	**-**	**375,828**	**193,040**	**-**	**193,040**	**5,501,361**
Provision for taxation														-
(a) Current tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Deferred tax credit/(charge)		(233)	-	(233)	-	-	-	-	-	-	-	-	-	(233)
SURPLUS / (DEFICIT) AFTER TAX		**2,022,530**	**(1,617)**	**2,020,913**	**2,912,327**	**(980)**	**2,911,347**	**375,828**	**-**	**375,828**	**193,040**	**-**	**193,040**	**5,501,128**
APPROPRIATIONS														
Transfer to Shareholders' a/c		2,022,530	-	2,022,530	2,920,712	-	2,920,712	429,172	-	429,172	193,040	-	193,040	5,565,454
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		-	(1,617)	(1,617)	(8,385)	(980)	(9,365)	(53,344)	-	(53,344)	-	-	-	(64,326)
Total (D)		**2,022,530**	**(1,617)**	**2,020,913**	**2,912,327**	**(980)**	**2,911,347**	**375,828**	**-**	**375,828**	**193,040**	**-**	**193,040**	**5,501,128**

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Next

SCHEDULE: UL 1
Linked Income (recovered from linked funds)* for the year ended March 31, 2018

(₹ '000)

Particulars	Linked Life Unit	Linked Pension Unit	Linked Health Unit	Linked Group Life Unit	Linked Group Pension Unit	Total
	(1)	(2)	(3)	(4)	(5)	(6)= (1)+(2)+(3)+(4)+(5)
Fund administration charges	642,535	286,765	-	-	-	929,300
Fund management charge	9,381,300	2,149,329	116,033	486,062	439,553	12,572,277
Policy administration charge	3,600,035	345,112	77,971	-	-	4,023,118
Surrender charge	55,889	159,703	-	-	-	215,592
Switching charge	2,949	1,053	37	-	-	4,039
Mortality charge	5,917,586	22,573	763,721	-	-	6,703,880
Rider premium charge	214,994	3,716	-	-	-	218,710
Partial withdrawal charge	-	-	-	-	-	-
Policy foreclosure charge	(3,226)	(9,547)	21,801	-	-	9,028
Discontinued charges	224,248	2,182	-	-	-	226,430
Miscellaneous charge	(46,178)	(22,759)	2,552	(373,323)	(288,929)	(728,637)
TOTAL (UL-1)	**19,990,132**	**2,938,127**	**982,115**	**112,739**	**150,624**	**24,173,737**

* net of goods and service tax/service tax, if any

Linked Income (recovered from linked funds)* for the year ended March 31, 2017

(₹ '000)

Particulars	Linked Life Unit	Linked Pension Unit	Linked Health Unit	Linked Group Unit	Total
	(1)	(2)	(3)	(4)	(5)= (1)+(2)+(3)+(4)
Fund administration charges	755,786	295,462	-	-	1,051,248
Fund management charge	7,690,747	2,382,681	100,812	870,793	11,045,033
Policy administration charge	3,149,304	449,986	85,583	-	3,684,873
Surrender charge	79,534	146,369	-	-	225,903
Switching charge	3,111	1,463	40	-	4,614
Mortality charge	5,139,656	26,615	767,692	-	5,933,963
Rider premium charge	241,253	4,451	-	-	245,704
Partial withdrawal charge	-	-	-	-	-
Policy foreclosure charge	(3,504)	(21,089)	70,355	-	45,762
Discontinued charges	184,613	2,678	-	-	187,291
Miscellaneous charge	(36,898)	(28,739)	3,465	(595,875)	(658,047)
TOTAL (UL-1)	**17,203,602**	**3,259,877**	**1,027,947**	**274,918**	**21,766,344**

* net of service tax, if any

SCHEDULE: UL 2

Benefits Paid [Net] for the year ended March 31, 2018

(₹ '000)

Sl. No.	Particulars	Linked Life			Linked Pension			Linked Health			Linked Group Life			Linked Group Pension			Total Unit Linked
		Non-Unit	Unit	Linked Life	Non-Unit	Unit	Linked Pension	Non-Unit	Unit	Linked Health	Non-Unit	Unit	Linked Group	Non-Unit	Unit	Linked Group	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)	(11)	(12)=(10)+(11)	(13)	(14)	(15)=(13)+(14)	(16)=(3)+(6)+(9)+(12)+(15)
1	Insurance claims																
(a)	Claims by death	2,186,517	1,080,118	3,266,635	6,348	614,870	621,218	132	13,888	14,020	1,596	52,050	53,646	-	35,374	35,374	**3,990,893**
(b)	Claims by maturity	233	23,508,285	23,508,518	(287)	7,278,817	7,278,530	-	-	-	-	-	-	-	-	-	**30,787,048**
(c)	Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(d)	Other benefits																
	- Surrender/Withdrawal	106	78,245,859	78,245,965	31	38,618,973	38,619,004	-	-	-	-	4,944,763	4,944,763	-	2,684,951	2,684,951	**124,494,683**
	- Survival	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	- Rider	28,925	-	28,925	1,490	-	1,490	37	-	37	-	-	-	-	-	-	**30,452**
	- Health	-	-	-	-	-	-	558,178	128,665	686,843	-	-	-	-	-	-	**686,843**
	- Interest on unclaimed amounts	-	482,269	482,269	-	-	-	-	-	-	-	-	-	-	-	-	**482,269**
	Sub-Total (A)	**2,215,781**	**103,316,531**	**105,532,312**	**7,582**	**46,512,660**	**46,520,242**	**558,347**	**142,553**	**700,900**	**1,596**	**4,996,813**	**4,998,409**	**-**	**2,720,325**	**2,720,325**	**160,472,188**
2	Amount ceded in reinsurance																
(a)	Claims by death	(363,155)	-	(363,155)	-	-	-	-	-	-	-	-	-	-	-	-	**(363,155)**
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(c)	Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(d)	Other benefits																
	- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	- Survival	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	- Rider	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	- Health	-	-	-	-	-	-	(304,233)	-	(304,233)	-	-	-	-	-	-	**(304,233)**
	Sub-Total (B)	**(363,155)**	**-**	**(363,155)**	**-**	**-**	**-**	**(304,233)**	**-**	**(304,233)**	**-**	**-**	**-**	**-**	**-**	**-**	**(667,388)**
3	Amount ceded in reinsurance																
(a)	Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(c)	Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	- Surrender	-	-	-	-	-	-	-	-	-	-	-	-				**-**
	- Survival	-	-	-	-	-	-	-	-	-	-	-	-				**-**
	- Rider	-	-	-	-	-	-	-	-	-	-	-	-				**-**
	- Health	-	-	-	-	-	-	-	-	-	-	-	-				**-**
	Sub-Total (C)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	TOTAL (A) + (B) + (C)	**1,852,626**	**103,316,531**	**105,169,157**	**7,582**	**46,512,660**	**46,520,242**	**254,114**	**142,553**	**396,667**	**1,596**	**4,996,813**	**4,998,409**	**-**	**2,720,325**	**2,720,325**	**159,804,800**
	Benefits paid to claimants:																
	In India	2,215,781	103,316,531	105,532,312	7,582	46,512,660	46,520,242	558,347	142,553	700,900	1,596	4,996,813	4,998,409	-	2,720,325	2,720,325	**160,472,188**
	Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	TOTAL (UL2)	**2,215,781**	**103,316,531**	**105,532,312**	**7,582**	**46,512,660**	**46,520,242**	**558,347**	**142,553**	**700,900**	**1,596**	**4,996,813**	**4,998,409**	**-**	**2,720,325**	**2,720,325**	**160,472,188**

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Next

Next

SCHEDULE: UL 2

Benefits Paid [Net] for the year ended March 31, 2017

(₹ '000)

Sl. No.	Particulars	Linked Life			Linked Pension			Linked Health			Linked Group			Total Unit Linked
		Non-Unit	Unit	Linked Life	Non-Unit	Unit	Linked Pension	Non-Unit	Unit	Linked Health	Non-Unit	Unit	Linked Group	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)	(11)	(12)=(10)+(11)	(13)=(3)+(6)+(9)+(12)
1	Insurance claims													
(a)	Claims by death	1,475,821	805,481	2,281,302	11,536	618,486	630,022	116	9,608	9,724	2,945	46,811	49,756	2,970,804
(b)	Claims by maturity	-	18,630,325	18,630,325	(1,399)	2,410,507	2,409,108	-	-	-	-	-	-	21,039,433
(c)	Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits													
	- Surrender/Withdrawal	9	65,663,038	65,663,047	(72)	39,686,441	39,686,369	-	-	-	-	10,482,966	10,482,966	115,832,382
	- Survival	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Rider	31,846	-	31,846	1,903	-	1,903	14	-	14	-	-	-	33,763
	- Health	-	-	-	-	-	-	563,532	116,483	680,015	-	-	-	680,015
	- Interest on unclaimed amounts	-	390,569	390,569	-	-	-	-	-	-	-	-	-	390,569
	Sub-Total (A)	**1,507,676**	**85,489,413**	**86,997,089**	**11,968**	**42,715,434**	**42,727,402**	**563,662**	**126,091**	**689,753**	**2,945**	**10,529,777**	**10,532,722**	**140,946,966**
2	(Amount ceded in reinsurance)													
(a)	Claims by death	(312,465)	-	(312,465)	-	-	-	-	-	-	-	-	-	(312,465)
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits													
	- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Survival	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Rider	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Health	-	-	-	-	-	-	(312,464)	-	(312,464)	-	-	-	(312,464)
	Sub Total (B)	**(312,465)**	**-**	**(312,465)**	**-**	**-**	**-**	**(312,464)**	**-**	**(312,464)**	**-**	**-**	**-**	**(624,929)**
3	Amount accepted in reinsurance													
(a)	Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Surrender	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Survival	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Rider	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Health	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (C)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	TOTAL (A) + (B) + (C)	**1,195,211**	**85,489,413**	**86,684,624**	**11,968**	**42,715,434**	**42,727,402**	**251,198**	**126,091**	**377,289**	**2,945**	**10,529,777**	**10,532,722**	**140,322,037**
	Benefits paid to claimants:													
	In India	1,507,676	85,489,413	86,997,089	11,968	42,715,434	42,727,402	563,662	126,091	689,753	2,945	10,529,777	10,532,722	140,946,966
	Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	**1,507,676**	**85,489,413**	**86,997,089**	**11,968**	**42,715,434**	**42,727,402**	**563,662**	**126,091**	**689,753**	**2,945**	**10,529,777**	**10,532,722**	**140,946,966**

ANNEXURES

forming part of financial statements

2. Performance of fund (absolute growth %) for the year ended March 31, 2018

Fund name	SFIN	Financial year of inception	Growth over previous year			Growth since inception
			FY2018	FY2017	FY2016	
			In percentage (%)			
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	2010	**5.41**	7.08	8.22	91.03
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	2002	**7.65**	13.88	(0.39)	530.08
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	2005	**9.06**	15.45	1.03	370.53
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	2006	**7.63**	13.79	(0.42)	191.60
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	2008	**9.20**	15.56	1.03	183.69
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	2010	**8.74**	19.20	(7.08)	95.71
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	2004	**5.39**	11.50	6.50	192.80
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	2011	**5.99**	7.03	7.79	69.64
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	2011	**5.83**	6.72	7.74	36.22
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	2010	**6.12**	17.25	(7.19)	94.23
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	2013	**6.20**	12.58	(1.74)	55.31
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	2013	**4.94**	11.13	5.86	49.96
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	2013	**6.50**	13.41	(2.59)	45.30
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	2007	**8.90**	15.02	(2.87)	166.66
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	2007	**10.70**	16.72	(1.87)	211.65
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	2007	**8.78**	14.94	(2.76)	163.95
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	2008	**10.62**	16.43	(1.93)	174.33
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	2007	**12.54**	22.06	(5.65)	223.65
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	2007	**13.31**	22.67	(4.69)	247.22
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	2007	**12.18**	21.75	(5.76)	226.01
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	2008	**13.43**	23.35	(4.83)	197.87
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	2004	**5.91**	11.16	3.27	316.06
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	2014	**5.59**	11.05	2.55	45.99
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	2006	**4.63**	10.36	1.96	170.44
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	2007	**5.11**	10.98	2.57	151.73
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	2014	**5.52**	10.70	2.61	46.95
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	2006	**6.52**	9.39	5.38	237.75
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	2007	**4.57**	10.03	5.01	168.78
Group Capital Guarantee Debt fund III	ULGF 048 27/08/13 GCGDebt3 105	2014	**4.80**	10.36	4.85	47.25
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	2007	**5.03**	11.13	(1.54)	153.74
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	2008	**5.48**	11.27	(0.90)	145.87
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	2014	**6.43**	11.52	0.36	30.80
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	2004	**5.37**	6.53	7.30	166.27
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	2007	**5.27**	6.51	7.14	124.76
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	2014	**5.25**	6.39	7.04	33.67
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	2004	**4.95**	11.06	5.75	217.85
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	2014	**4.97**	11.28	6.32	52.37
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	2014	**9.46**	19.43	NA	29.28
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	2004	**9.27**	15.56	(2.73)	566.84
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	2014	**7.54**	14.69	(3.01)	54.78
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	2009	**5.50**	11.58	3.25	139.20
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	2009	**4.98**	11.50	6.15	115.34
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	2010	**NA**	NA	29.57	NA
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	2011	**NA**	NA	6.97	NA
Group SA Balanced Fund	ULGF 051 03/04/03 GSBLN 105	2004	**5.49**	11.16	3.27	314.40
Group SA Capital Guarantee Short Term Debt Fund	ULGF 052 03/04/03 GSDBT 105	2004	**5.42**	6.53	7.30	166.40
Group SA Debt Fund	ULGF 053 03/04/03 GSSTD 105	2004	**4.77**	11.06	5.75	217.33
Group SA Growth Fund	ULGF 054 30/10/03 GSGF 105	2004	**8.02**	15.56	(2.73)	559.24
Group SA Short Term Debt Fund	ULGF 055 24/02/04 GSCGSTD 105	2004	**5.42**	6.80	7.37	177.15
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	2004	**5.64**	6.80	7.37	177.71
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	2014	**5.17**	6.39	7.14	25.42
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	2014	**5.38**	6.66	7.12	28.67
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	2009	**NA**	NA	7.53	NA
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	2009	**8.92**	15.19	1.71	183.16

ANNEXURES

forming part of financial statements

2. Performance of fund (absolute growth %) for the year ended March 31, 2018 (Contd.)

Fund name	SFIN	Financial year of inception	Growth over previous year			Growth since inception
			FY2018	FY2017	FY2016	
			In percentage (%)			
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	2009	**10.78**	16.21	(0.38)	235.09
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	2009	**12.38**	18.96	(7.27)	322.59
Health Multiplier Fund	ULIF 058 15/01/09 HMultip 105	2009	**8.54**	18.52	(7.45)	274.19
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	2009	**6.45**	7.46	8.12	104.25
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	2009	**5.57**	12.43	7.05	133.98
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	2011	**3.92**	10.65	0.73	58.57
Income Fund	ULIF 089 24/11/09 LIncome 105	2010	**5.30**	11.49	6.35	99.08
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	2005	**5.27**	11.52	6.46	179.08
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	2005	**6.69**	12.20	4.20	241.40
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	2005	**6.05**	11.77	2.79	236.62
Life Growth Fund	ULIF 134 19/09/13 LGF 105	2014	**8.41**	17.15	(9.66)	63.96
Life Secure Fund	ULIF 135 19/09/13 LSF 105	2014	**4.10**	10.94	6.07	43.14
Maximise India Fund	ULIF 136 11/20/14 MIF 105	2015	**13.44**	20.96	(8.00)	24.73
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	2002	**8.89**	18.11	(9.61)	1,254.98
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	2005	**9.32**	18.72	(8.43)	704.83
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	2006	**8.57**	17.64	(9.45)	244.09
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	2008	**9.22**	18.73	(8.43)	188.67
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	2011	**9.20**	17.35	(8.70)	131.44
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	2010	**6.16**	7.32	7.99	88.75
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	2010	**9.50**	17.37	(1.31)	122.97
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	2010	**12.54**	22.68	(4.22)	156.66
Multiplier Fund	ULIF 042 22/11/07 LMultip1 105	2008	**7.72**	17.95	(8.27)	86.15
Multiplier Fund II	ULIF 044 25/02/08 LMultip2 105	2008	**8.68**	18.86	(7.57)	122.30
Multiplier Fund III	ULIF 046 25/02/08 LMultip3 105	2008	**7.87**	18.27	(8.64)	105.16
Multiplier Fund IV	ULIF 047 25/02/08 LMultip4 105	2008	**8.71**	18.97	(7.72)	121.03
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	2007	**7.31**	14.10	1.84	198.76
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	2010	**11.67**	18.96	(6.74)	133.42
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	2003	**7.19**	13.12	(0.46)	424.53
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	2005	**8.79**	14.69	0.76	329.72
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	2010	**8.94**	18.85	(7.41)	89.29
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	2010	**5.98**	17.27	(7.29)	91.15
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	2007	**8.80**	14.36	(2.35)	168.51
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	2007	**10.39**	16.01	(1.91)	202.75
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	2007	**11.58**	22.12	(5.18)	219.54
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	2007	**12.80**	23.77	(4.36)	255.60
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	2012	**9.47**	18.36	(10.15)	83.61
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	2010	**5.20**	11.26	5.67	95.35
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	2003	**8.65**	18.00	(9.80)	1,265.50
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	2005	**10.56**	19.11	(8.95)	746.99
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	2010	**6.04**	7.48	8.08	88.15
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	2010	**8.96**	17.74	(1.61)	112.07
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	2010	**13.03**	23.30	(5.01)	151.14
Pension Multiplier Fund	ULIF 043 25/02/08 PMultip1 105	2008	**7.75**	17.62	(8.37)	83.13
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultip2 105	2008	**8.74**	18.64	(7.72)	101.91
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	2010	**11.65**	19.76	(7.61)	130.51
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	2005	**6.15**	7.36	8.03	183.73
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	2003	**4.61**	10.51	5.05	217.36
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	2005	**5.82**	11.98	6.54	195.64
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	2011	**6.14**	8.21	6.93	72.67
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	2011	**6.26**	7.93	7.09	73.83
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	2011	**5.24**	7.93	6.83	70.42
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	2012	**5.65**	8.72	6.86	68.65
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	2008	**10.32**	18.19	(8.13)	175.38
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	2008	**11.20**	19.29	(8.24)	195.43

ANNEXURES

forming part of financial statements

2. Performance of fund (absolute growth %) for the year ended March 31, 2018 (Contd.)

Fund name	SFIN	Financial year of inception	Growth over previous year			Growth since inception
			FY2018	FY2017	FY2016	
			In percentage (%)			
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	2012	**4.88**	10.19	5.40	53.10
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	2010	**5.87**	11.25	0.51	85.26
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	2011	**5.73**	12.36	(0.84)	54.91
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	2005	**6.15**	7.37	8.02	186.44
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	2006	**6.18**	7.38	7.92	156.21
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	2008	**6.23**	7.46	7.97	130.77
Protector Fund	ULIF 003 22/10/01 LProtect1 105	2002	**4.40**	10.65	6.26	257.99
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	2005	**6.18**	12.79	7.33	204.46
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	2006	**4.91**	11.65	6.65	158.33
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	2008	**5.37**	11.93	6.19	147.84
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	2011	**5.69**	8.29	7.07	72.89
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	2011	**5.99**	8.06	7.22	73.19
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	2011	**5.67**	8.39	6.79	72.49
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	2011	**NA**	NA	6.18	NA
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	2012	**5.31**	9.05	6.63	68.51
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	2011	**NA**	NA	7.09	NA
RICH Fund	ULIF 048 17/03/08 LRICH1 105	2008	**10.15**	18.14	(9.25)	139.95
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	2008	**11.21**	19.11	(8.48)	161.48
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	2008	**9.42**	18.36	(8.41)	141.26
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	2008	**10.55**	19.09	(8.26)	160.14
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	2004	**6.47**	13.33	3.88	190.67
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	2004	**5.73**	11.66	3.07	173.26
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	2010	**10.32**	16.89	(6.01)	113.81
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	2010	**6.23**	12.89	(1.11)	91.76

*NA represents fund not in existence

3. Investment management activities outsourced

Activities outsourced	Basis of payment of fees	Payments made
For the Financial year 2018	**Nil**	**Not applicable**
For the Financial year 2017	Nil	Not applicable

4. Related party transactions

I. Brokerage, custodial fee or any other payments and receipts made to/from related parties (as defined in AS 18 issued by ICAI)

(a) Brokerage payments made to ICICI Securities Limited for the year ended March 31, 2018

(₹ '000)

Fund name	SFIN	Brokerage
Active Asset Allocation Balanced Fund	ULIF 138 15/02/17 AAABF 105	**2,855**
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	**44**
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	**11**
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	**1**
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	**3**
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	**404**
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	**6,410**
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	**247**
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	**12**
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	**6**
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	**6**
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	**-**
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	**2**
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	**256**
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	**150**
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	**12**

ANNEXURES

forming part of financial statements

4. Related party transactions (Contd.)

(₹ '000)

Fund name	SFIN	Brokerage
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	**113**
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	**170**
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	**279**
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	**4**
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	**37**
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	**121**
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	**4**
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	**12**
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	**29**
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	**11**
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	**254**
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	**24**
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	**18**
Group SA Balanced Fund	ULGF 051 03/04/03 GSBLN 105	**75**
Group SA Growth Fund	ULGF 054 30/10/03 GSGF 105	**205**
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	**5**
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	**4**
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	**56**
Health Multiplier Fund	ULIF 058 15/01/09 HMultip 105	**29**
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	**1,401**
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	**3**
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	**1**
Life Growth Fund	ULIF 134 19/09/13 LGF 105	**400**
Maximise India Fund	ULIF 136 11/20/14 MIF 105	**449**
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	**681**
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	**201**
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	**27**
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	**78**
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	**5,161**
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	**81**
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	**762**
Multiplier Fund	ULIF 042 22/11/07 LMultip1 105	**683**
Multiplier Fund II	ULIF 044 25/02/08 LMultip2 105	**101**
Multiplier Fund III	ULIF 046 25/02/08 LMultip3 105	**10**
Multiplier Fund IV	ULIF 047 25/02/08 LMultip4 105	**60**
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	**42**
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	**93**
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	**19**
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	**30**
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	**61**
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	**1,881**
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	**7**
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	**7**
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	**246**
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	**224**
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	**19**
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	**118**
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	**497**
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	**13**
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	**139**
Pension Multiplier Fund	ULIF 043 25/02/08 PMultip1 105	**254**
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultip2 105	**96**
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	**70**
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	**288**
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	**196**

ANNEXURES

forming part of financial statements

4. Related party transactions (Contd.)

(₹ '000)

Fund name	SFIN	Brokerage
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	**221**
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	**227**
RICH Fund	ULIF 048 17/03/08 LRICH1 105	**136**
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	**126**
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	**5**
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	**58**
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	**1**
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	**1**
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	**-**
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	**-**
Total		**27,043**

Brokerage payments made to ICICI Securities Limited for the year ended March 31, 2017

(₹ '000)

Fund name	SFIN	Brokerage
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	54
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	14
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	4
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	2
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	152
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	3,187
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	103
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	4
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	5
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	3
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	1
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	2
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	174
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	94
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	6
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	89
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	175
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	229
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	1
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	16
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	26
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	2
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	9
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	9
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	-
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	109
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	14
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	8
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	29
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	3
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	61
Health Multiplier Fund	ULIF 058 15/01/09 HMultip 105	3
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	1,122
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	30
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	8
Life Growth Fund	ULIF 134 19/09/13 LGF 105	1,079
Maximise India Fund	ULIF 136 11/20/14 MIF 105	94
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	469
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	136

ANNEXURES

forming part of financial statements

4. Related party transactions (Contd.)

(₹ '000)

Fund name	SFIN	Brokerage
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	20
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	9
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	6,584
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	43
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	342
Multiplier Fund	ULIF 042 22/11/07 LMultip1 105	133
Multiplier Fund II	ULIF 044 25/02/08 LMultip2 105	31
Multiplier Fund III	ULIF 046 25/02/08 LMultip3 105	3
Multiplier Fund IV	ULIF 047 25/02/08 LMultip4 105	14
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	494
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	196
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	189
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	189
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	64
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	1,765
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	7
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	4
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	153
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	123
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	7
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	63
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	290
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	22
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	112
Pension Multiplier Fund	ULIF 043 25/02/08 PMultip1 105	121
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultip2 105	57
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	313
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	442
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	246
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	290
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	310
RICH Fund	ULIF 048 17/03/08 LRICH1 105	214
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	361
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	11
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	163
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	6
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	1
Total		**20,918**

(b) Purchase of investments for the year ended March 31, 2018

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Active Asset Allocation Balanced Fund	ULIF 138 15/02/17 AAABF 105	18,830	4,926	140,411	**164,167**
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	627,986	236,876	393,744	**1,258,606**
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	224,828	87,390	146,828	**459,046**
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	13,471	5,996	9,594	**29,061**
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	74,606	25,925	43,011	**143,542**
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	297,225	109,706	271,305	**678,236**
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	-	-	363,223	**363,223**
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	38,210	5,199	77,135	**120,544**
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	11,316	1,642	30,999	**43,957**
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	987	164	2,176	**3,327**
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	32,735	16,587	26,089	**75,411**
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	32,008	15,607	26,313	**73,928**

ANNEXURES

forming part of financial statements

(b) Purchase of investments for the year ended March 31, 2018 (Contd.)

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	1,795	1,234	1,939	**4,968**
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	13,362	5,995	9,299	**28,656**
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	194,351	26,106	373,819	**594,276**
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	161,952	28,787	422,102	**612,841**
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	1,646	219	2,901	**4,766**
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	35,490	4,871	67,102	**107,463**
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	34,908	-	71,745	**106,653**
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	329	55	14,402	**14,786**
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	17,775	2,134	34,087	**53,996**
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	18,934	3,284	54,252	**76,470**
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	658	109	1,064	**1,831**
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	2,704	438	5,466	**8,608**
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	1,130	274	3,626	**5,030**
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	195,120	-	-	**195,120**
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	40,280	-	-	**40,280**
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	109,153	14,996	252,373	**376,522**
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	55,052	8,538	148,429	**212,019**
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	23,101	2,901	40,693	**66,695**
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	1,646	219	2,901	**4,766**
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	17,169	2,463	34,616	**54,248**
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	2,375	383	6,064	**8,822**
Group SA Balanced Fund	ULGF 051 03/04/03 GSBLN 105	117,333	16,856	239,454	**373,643**
Group SA Debt Fund	ULGF 053 03/04/03 GSSTD 105	116,260	17,185	274,407	**407,852**
Group SA Growth Fund	ULGF 054 30/10/03 GSGF 105	39,385	5,309	76,000	**120,694**
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	70,490	-	-	**70,490**
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	10,070	-	-	**10,070**
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	21,201	9,502	15,937	**46,640**
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	20,222	9,258	15,160	**44,640**
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	39,843	-	109,132	**148,975**
Income Fund	ULIF 089 24/11/09 LIncome 105	6,096,034	2,675,435	3,825,426	**12,596,895**
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	472,273	189,805	539,877	**1,201,955**
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	70,950	23,545	39,631	**134,126**
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	5,161	657	9,339	**15,157**
Life Secure Fund	ULIF 135 19/09/13 LSF 105	257,002	181,162	686,195	**1,124,359**
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	1,211,146	-	-	**1,211,146**
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	551,447	185,080	340,671	**1,077,198**
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	-	5,549	20,082	**25,631**
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	59,869	8,428	114,811	**183,108**
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	54,796	7,826	106,833	**169,455**
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	-	-	129,563	**129,563**
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	9,369	1,259	17,980	**28,608**
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	8,313	1,149	14,777	**24,239**
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	114,067	16,309	362,612	**492,988**
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	15,310	2,025	28,062	**45,397**
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	110,770	-	-	**110,770**
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	799,597	-	509,910	**1,309,507**
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	90,781	12,916	198,624	**302,321**
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	23,154	3,448	59,361	**85,963**
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	376,057	-	-	**376,057**
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	10,070	-	-	**10,070**
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	30,210	-	-	**30,210**
Protector Fund	ULIF 003 22/10/01 LProtect1 105	157,126	58,542	279,633	**495,301**
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	310,587	122,470	460,692	**893,749**
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	24,964	12,125	35,621	**72,710**
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	126,524	46,963	240,508	**413,995**
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	23,575	11,036	18,865	**53,476**
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	2,046	328	4,351	**6,725**
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	190	-	-	**190**
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	1,317	219	2,537	**4,073**
Total		**13,748,641**	**4,237,410**	**11,853,759**	**29,839,810**

Purchase of investments for the year ended March 31, 2017

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	338,384	340,701	548,029	1,227,114
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	107,293	117,673	188,974	413,940
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	6,010	7,654	12,272	25,936
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	23,837	32,244	53,334	109,415
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	171,888	139,393	315,549	626,830
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	1,184,401	-	-	1,184,401
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	89,301	-	67,803	157,104
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	25,016	-	24,935	49,951
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	2,001	-	1,390	3,391
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	17,309	23,726	38,420	79,455
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	14,351	18,455	29,213	62,019
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	422	1,060	2,002	3,484
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	4,714	6,829	11,373	22,916
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	1,278,813	-	778,120	2,056,933
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	837,774	-	451,365	1,289,139
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	5,003	-	4,024	9,027
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	121,765	-	166,586	288,351
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	125,552	-	190,288	315,840
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	1,001	-	1,057	2,058
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	59,280	-	93,162	152,442
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	29,019	-	98,841	127,860
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	2,001	-	1,045	3,046
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	8,005	-	17,313	25,318
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	3,002	-	1,737	4,739
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	803,596	-	701,872	1,505,468
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	153,789	-	125,457	279,246
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	183,046	-	135,168	318,214
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	3,002	-	3,312	6,314
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	54,276	-	42,087	96,363
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	7,004	-	6,425	13,429
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	8,405	10,950	17,953	37,308
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	8,022	9,868	15,988	33,878
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	91,301	50,582	72,786	214,669
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	-	-	157,593	157,593
Income Fund	ULIF 089 24/11/09 LIncome 105	3,048,097	2,786,405	2,281,941	8,116,443
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	316,562	274,547	586,111	1,177,220
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	14,962	28,912	20,931	64,805
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	13,008	-	11,792	24,800
Life Secure Fund	ULIF 135 19/09/13 LSF 105	598,071	481,343	685,294	1,764,708
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	162,148	164,381	379,805	706,334
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	74,250	107,063	143,148	324,461
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	211,292	-	154,731	366,023
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	192,047	-	148,766	340,813

ANNEXURES

forming part of financial statements

Purchase of investments for the year ended March 31, 2017 (Contd.)

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	24,014	-	23,558	47,572
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	23,013	-	21,445	44,458
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	381,173	-	345,421	726,594
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	57,481	-	36,392	93,873
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	812,584	-	607,916	1,420,500
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	308,968	-	286,293	595,261
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	64,284	-	54,829	119,113
Protector Fund	ULIF 003 22/10/01 LProtect1 105	230,408	249,040	328,220	807,668
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	278,881	169,654	371,576	820,111
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	14,419	16,127	36,279	66,825
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	134,198	87,643	316,185	538,026
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	10,375	13,914	32,256	56,545
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	6,004	-	5,467	11,471
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	-	-	336	336
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	3,002	-	3,625	6,627
Total		**12,747,824**	**5,138,164**	**11,257,790**	**29,143,778**

(c) Sale/redemption of investments for the year ended March 31, 2018

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Active Asset Allocation Balanced Fund	ULIF 138 15/02/17 AAABF 105	76,154	5,770	238,278	**320,202**
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	184,718	116,053	71,117	**371,888**
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	105,203	42,625	31,453	**179,281**
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	6,112	2,769	1,785	**10,666**
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	26,653	12,872	9,636	**49,161**
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	116,898	54,322	40,708	**211,928**
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	77,696	-	-	**77,696**
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	82,077	12,655	84,413	**179,145**
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	26,886	3,856	15,086	**45,828**
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	2,372	388	3,258	**6,018**
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	16,715	7,622	3,284	**27,621**
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	15,823	7,045	5,158	**28,026**
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	1,100	546	127	**1,773**
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	5,784	2,661	1,785	**10,230**
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	184,375	65,881	476,242	**726,498**
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	223,566	70,317	480,241	**774,124**
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	3,941	571	4,198	**8,710**
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	33,491	12,192	87,055	**132,738**
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	63,155	16,047	95,999	**175,201**
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	1,332	151	1,968	**3,451**
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	16,406	5,881	30,546	**52,833**
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	70,574	7,000	63,125	**140,699**
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	1,522	237	1,892	**3,651**
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	7,075	1,066	9,454	**17,595**
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	2,990	646	5,711	**9,347**
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	117,818	38,094	139,321	**295,233**
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	160,234	19,095	125,067	**304,396**
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	20,123	7,130	44,236	**71,489**
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	3,269	560	3,738	**7,567**
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	25,050	5,967	42,740	**73,757**
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	6,518	948	11,347	**18,813**
Group SA Balanced Fund	ULGF 051 03/04/03 GSBLN 105	119,788	40,850	290,743	**451,381**

ANNEXURES

forming part of financial statements

(c) Sale/redemption of investments for the year ended March 31, 2018 (Contd.)

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Group SA Debt Fund	ULGF 053 03/04/03 GSSTD 105	118,439	41,443	162,503	**322,385**
Group SA Growth Fund	ULGF 054 30/10/03 GSGF 105	68,247	12,665	89,898	**170,810**
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	9,907	4,417	3,339	**17,663**
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	9,354	4,111	3,235	**16,700**
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	10,490	-	-	**10,490**
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	-	110,853	-	**110,853**
Income Fund	ULIF 089 24/11/09 LIncome 105	1,840,163	1,588,224	445,934	**3,874,321**
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	99,174	92,395	54,268	**245,837**
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	49,460	299,542	8,370	**357,372**
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	11,087	1,691	11,715	**24,493**
Life Secure Fund	ULIF 135 19/09/13 LSF 105	247,604	90,693	512,620	**850,917**
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	212,963	86,780	63,457	**363,200**
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	2,386	53	6,349	**8,788**
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	114,244	20,905	150,626	**285,775**
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	71,620	19,364	141,727	**232,711**
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	26,510	-	-	**26,510**
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	9,878	3,263	23,199	**36,340**
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	7,457	2,908	20,916	**31,281**
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	120,940	40,107	148,271	**309,318**
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	13,778	5,202	36,090	**55,070**
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	125,468	-	-	**125,468**
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	90,616	32,278	122,391	**245,285**
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	78,452	8,293	31,411	**118,156**
Protector Fund	ULIF 003 22/10/01 LProtect1 105	126,215	45,385	175,078	**346,678**
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	67,076	60,316	35,053	**162,445**
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	5,087	5,649	2,751	**13,487**
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	173,555	37,835	152,851	**364,241**
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	11,818	5,104	3,546	**20,468**
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	2,442	840	5,906	**9,188**
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	236	32	220	**488**
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	3,198	517	3,528	**7,243**
Total		**5,533,282**	**3,182,682**	**4,834,963**	**13,550,927**

Sale/redemption of investments for the year ended March 31, 2017

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	83,928	217,514	282,674	584,115
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	28,977	77,001	98,844	204,822
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	1,448	4,963	6,498	12,910
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	7,929	20,680	27,986	56,595
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	47,146	84,857	119,509	251,512
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	119,913	-	405,587	525,500
Discontinued Fund - Pension	ULIF 101 01/07/10 PDiscont 105	-	-	11,129	11,129
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	84,811	7,477	91,920	184,208
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	590	2,654	18,591	21,835
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	1,446	224	1,507	3,177
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	44,213	15,558	19,957	79,728
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	35,756	12,288	15,747	63,790
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	1,024	701	916	2,641
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	4,727	4,538	5,814	15,078
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	69,286	100,961	1,094,540	1,264,788
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	57,993	49,957	392,302	500,252

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Sale/redemption of investments for the year ended March 31, 2017 (Contd.)

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	1,446	543	3,428	5,417
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	-	11,716	87,338	99,054
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	-	12,355	85,872	98,227
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	1,014	168	1,002	2,184
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	2,144	6,923	41,221	50,288
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	15,129	2,490	21,121	38,740
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	964	193	1,157	2,314
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	3,373	813	5,688	9,874
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	-	194	1,659	1,853
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	47,222	-	-	47,222
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	141,624	95,678	545,801	783,103
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	20,577	13,759	96,367	130,703
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	91,238	17,477	116,258	224,973
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	1,017	312	2,458	3,788
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	20,133	5,665	47,518	73,316
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	7,052	833	5,074	12,959
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	542,063	-	-	542,064
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	10,420	7,345	9,512	27,277
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	9,353	6,708	8,517	24,578
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	23,410	9,971	30,694	64,075
Income Fund	ULIF 089 24/11/09 LIncome 105	1,322,804	1,333,649	2,300,897	4,957,350
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	92,583	168,023	227,195	487,801
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	64,486	15,873	19,311	99,670
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	2,035	1,737	10,322	14,094
Life Secure Fund	ULIF 135 19/09/13 LSF 105	263,292	382,565	349,967	995,824
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	19,433	-	-	19,433
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	164,251	105,467	144,410	414,128
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	158,507	48,700	60,090	267,297
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	27,470	21,571	135,387	184,428
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	27,470	21,593	175,674	224,737
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	4,070	3,162	20,296	27,528
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	4,070	3,035	18,844	25,949
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	15,771	46,704	263,667	326,142
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	19,433	-	-	19,433
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	7,122	5,381	32,379	44,882
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	145,189	89,915	309,506	544,610
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	57,445	35,737	240,723	333,905
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	8,645	5,822	40,278	54,745
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	88,226	-	-	88,226
Protector Fund	ULIF 003 22/10/01 LProtect1 105	80,620	48,804	148,231	277,655
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	63,008	103,080	134,132	300,220
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	6,876	9,911	12,957	29,744
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	24,456	30,976	88,510	143,942
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	2,790	8,872	11,915	23,577
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1,017	765	5,087	6,869
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	-	57	385	442
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	1,017	523	3,102	4,642
Total		**4,199,452**	**3,284,438**	**8,457,471**	**15,941,362**

(d) Placement of fixed deposits with ICICI Bank Limited during the financial year

(₹ '000)

Fund	SFIN	FY2018	FY2017
	NIL		

(e) Redemption of fixed deposits from ICICI Bank Limited during the financial year

(₹ '000)

Fund	SFIN	FY2018	FY2017
	NIL		

(f) Interest income earned during the year ended March 31, 2018

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	ICICI Securities Primary Dealership Limited	ICICI Home Finance Limited	Total
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	-	-	13	**13**
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	5,320	3,238	-	**8,558**
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	2,204	975	-	**3,179**
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	152	-	-	**152**
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	532	-	-	**532**
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	2,508	975	-	**3,483**
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	1,368	-	-	**1,368**
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	380	-	-	**380**
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	76	-	-	**76**
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	456	-	-	**456**
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	380	-	-	**380**
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	152	-	-	**152**
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	9,025	-	689	**9,714**
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	7,448	-	1,639	**9,087**
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	152	-	-	**152**
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	1,824	-	-	**1,824**
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	2,128	-	-	**2,128**
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	912	-	-	**912**
Group Capital Guarantee Debt fund III	ULGF 048 27/08/13 GCGDebt3 105	456	-	-	**456**
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	228	-	-	**228**
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	76	-	-	**76**
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	-	-	39	**39**
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	-	-	4,825	**4,825**
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	-	-	1,533	**1,533**
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	4,993	4,907	-	**9,900**
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	2,128	-	-	**2,128**
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	1,007	-	-	**1,007**
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	76	-	-	**76**
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	912	-	-	**912**
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	228	-	-	**228**
Group SA Balanced Fund	ULGF 051 03/04/03 GSBLN 105	5,187	-	561	**5,748**
Group SA CG Short Term Debt Fund	ULGF 052 03/04/03 GSDBT 105	-	-	81	**81**
Group SA Debt Fund	ULGF 053 03/04/03 GSSTD 105	4,811	2,893	-	**7,704**
Group SA Growth Fund	ULGF 054 30/10/03 GSGF 105	1,729	-	-	**1,729**
Group SA Short Term Debt Fund	ULGF 055 24/02/04 GSCGSTD 105	-	-	2,922	**2,922**
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	-	-	287	**287**
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	-	-	37	**37**
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	-	-	262	**262**
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	152	-	-	**152**
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	152	-	-	**152**
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	-	-	45	**45**
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	1,520	-	-	**1,520**
Income Fund	ULIF 089 24/11/09 LIncome 105	33,060	12,162	-	**45,222**
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	4,028	1,950	-	**5,978**
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	532	-	-	**532**
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	304	-	-	**304**
Life Secure Fund	ULIF 135 19/09/13 LSF 105	6,764	975	24	**7,763**
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	-	49,199	**49,199**

ANNEXURES
forming part of financial statements

(f) Interest income earned during the year ended March 31, 2018 (Contd.)

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	ICICI Securities Primary Dealership Limited	ICICI Home Finance Limited	Total
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	2,964	-	-	**2,964**
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	1,444	975	-	**2,419**
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	3,268	-	-	**3,268**
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	3,192	-	-	**3,192**
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	456	-	-	**456**
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	456	-	-	**456**
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	4,864	2,925	-	**7,789**
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	760	-	-	**760**
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	-	8,694	**8,694**
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	12,312	8,775	-	**21,087**
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	4,465	15,400	-	**19,865**
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	988	-	-	**988**
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	-	3,611	**3,611**
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	-	-	337	**337**
Protector Fund	ULIF 003 22/10/01 LProtect1 105	5,092	-	-	**5,092**
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	2,667	-	-	**2,667**
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	278	-	-	**278**
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	4,332	975	-	**5,307**
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	228	-	-	**228**
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	152	-	-	**152**
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	76	-	-	**76**
Total		**151,354**	**57,125**	**74,798**	**283,277**

Interest income earned during the year ended March 31, 2017

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	ICICI Securities Primary Dealership Limited	ICICI Home Finance Limited	Total
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	-	-	2	2
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	5,242	2,919	-	8,161
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	1,769	973	-	2,742
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	103	-	-	103
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	440	-	-	440
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	2,156	973	-	3,129
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	963	-	-	963
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	266	-	-	266
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	37	-	-	37
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	351	-	-	351
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	236	-	-	236
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	73	-	-	73
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	11,952	-	-	11,952
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	6,193	-	-	6,193
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	73	-	-	73
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	1,328	-	-	1,328
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	1,313	-	-	1,313
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	691	-	-	691
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	303	-	-	303
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	9	-	-	9
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	110	-	-	110
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	37	-	-	37
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	-	-	8	8
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	-	-	221	221
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	-	-	63	63

ANNEXURES
forming part of financial statements

Interest income earned during the year ended March 31, 2017 (Contd.)

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	ICICI Securities Primary Dealership Limited	ICICI Home Finance Limited	Total
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	9,676	7,785	-	17,461
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	1,466	-	-	1,466
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	2,111	-	-	2,111
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	37	-	-	37
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	661	-	-	661
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	110	-	-	110
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	-	-	204	204
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	-	-	2	2
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	-	-	11	11
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	126	-	-	126
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	126	-	-	126
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	-	-	5	5
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	1,100	-	-	1,100
Income Fund	ULIF 089 24/11/09 LIncome 105	30,173	12,471	-	42,644
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	4,121	1,946	-	6,067
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	751	181	-	932
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	169	-	-	169
Life Secure Fund	ULIF 135 19/09/13 LSF 105	5,754	792	-	6,546
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	-	1,867	1,867
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	2,366	-	-	2,366
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	1,297	973	-	2,270
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	2,635	-	-	2,635
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	2,753	-	-	2,753
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	395	-	-	395
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	395	-	-	395
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	5,354	2,919	-	8,273
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	657	-	-	657
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	-	384	384
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	11,104	8,758	-	19,862
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	4,043	15,390	-	19,433
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	727	-	-	727
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	-	294	294
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	-	-	14	14
Protector Fund	ULIF 003 22/10/01 LProtect1 105	4,278	-	-	4,278
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	1,905	-	-	1,905
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	199	-	-	199
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	2,776	973	-	3,749
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	163	-	-	163
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	73	-	-	73
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	37	-	-	37
Total		**131,183**	**57,053**	**3,075**	**191,311**

ANNEXURES

forming part of financial statements

II. Company-wise details of investments held in the promoter group companies at March 31, 2018

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	% of fundwise assets held	ICICI Securities Primary Dealership Limited	% of fundwise assets held	ICICI Home Finance Limited	% of fundwise assets held	Total	% of assets held
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	68,022	0.75%	41,790	0.46%	-	0.00%	**109,812**	1.21%
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	28,181	0.83%	10,447	0.31%	-	0.00%	**38,628**	1.14%
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	1,943	0.86%	-	0.00%	-	0.00%	**1,943**	0.86%
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	6,802	0.68%	-	0.00%	-	0.00%	**6,802**	0.68%
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	32,068	1.10%	10,447	0.36%	-	0.00%	**42,515**	1.46%
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	17,491	0.41%	-	0.00%	-	0.00%	**17,491**	0.41%
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	4,859	0.64%	-	0.00%	-	0.00%	**4,859**	0.64%
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	972	0.67%	-	0.00%	-	0.00%	**972**	0.67%
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	5,830	0.78%	-	0.00%	-	0.00%	**5,830**	0.78%
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	4,859	0.54%	-	0.00%	-	0.00%	**4,859**	0.54%
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	1,943	0.59%	-	0.00%	-	0.00%	**1,943**	0.59%
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	114,666	0.99%	-	0.00%	10,492	0.09%	**125,158**	1.08%
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	95,231	0.74%	-	0.00%	24,981	0.19%	**120,212**	0.93%
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	1,943	1.94%	-	0.00%	-	0.00%	**1,943**	1.94%
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	23,322	1.18%	-	0.00%	-	0.00%	**23,322**	1.18%
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	27,209	0.80%	-	0.00%	-	0.00%	**27,209**	0.80%
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	11,661	1.70%	-	0.00%	-	0.00%	**11,661**	1.70%
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	5,830	0.52%	-	0.00%	-	0.00%	**5,830**	0.52%
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	2,915	1.22%	-	0.00%	-	0.00%	**2,915**	1.22%
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	972	0.55%	-	0.00%	-	0.00%	**972**	0.55%
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	-	0.00%	-	0.00%	500	1.61%	**500**	1.61%
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	-	0.00%	-	0.00%	20,485	1.80%	**20,485**	1.80%
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	63,163	1.15%	52,237	0.95%	-	0.00%	**115,400**	2.10%
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	27,209	0.85%	-	0.00%	-	0.00%	**27,209**	0.85%
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	12,633	0.57%	-	0.00%	-	0.00%	**12,633**	0.57%
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	972	0.42%	-	0.00%	-	0.00%	**972**	0.42%
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	11,661	1.11%	-	0.00%	-	0.00%	**11,661**	1.11%
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	2,915	2.10%	-	0.00%	-	0.00%	**2,915**	2.10%
Group SA Balanced Fund	ULGF 051 03/04/03 GSBLN 105	67,050	0.92%	-	0.00%	71,946	0.98%	**138,996**	1.90%
Group SA Capital Guarantee Short Term Debt Fund	ULGF 052 03/04/03 GSDBT 105	-	0.00%	-	0.00%	999	1.05%	**999**	1.05%
Group SA Debt Fund	ULGF 053 03/04/03 GSSTD 105	62,192	1.14%	31,342	0.58%	-	0.00%	**93,534**	1.72%
Group SA Growth Fund	ULGF 054 30/10/03 GSGF 105	22,350	0.48%	-	0.00%	-	0.00%	**22,350**	0.48%
Group SA Short Term Debt Fund	ULGF 055 24/02/04 GSCGSTD 105	-	0.00%	-	0.00%	39,470	2.34%	**39,470**	2.34%
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	-	0.00%	-	0.00%	500	3.51%	**500**	3.51%
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	-	0.00%	-	0.00%	3,497	0.98%	**3,497**	0.98%
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1,943	0.48%	-	0.00%	-	0.00%	**1,943**	0.48%
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1,943	0.34%	-	0.00%	-	0.00%	**1,943**	0.34%
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	-	0.00%	-	0.00%	500	0.66%	**500**	0.66%
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	19,435	1.03%	-	0.00%	-	0.00%	**19,435**	1.03%
Income Fund	ULIF 089 24/11/09 LIncome 105	422,710	0.67%	129,017	0.20%	-	0.00%	**551,727**	0.87%
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	51,503	1.28%	20,895	0.52%	-	0.00%	**72,398**	1.80%
Invest Shield Fund 0 Life	ULIF 018 03/01/05 LInvShld 105	6,802	0.98%	-	0.00%	-	0.00%	**6,802**	0.98%
Invest Shield Fund 0 Pension	ULIF 019 03/01/05 PInvShld 105	3,887	1.53%	-	0.00%	-	0.00%	**3,887**	1.53%
Life Secure Fund	ULIF 135 19/09/13 LSF 105	86,485	0.53%	10,447	0.06%	500	0.00%	**97,432**	0.59%
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	0.00%	-	0.00%	705,972	2.19%	**705,972**	2.19%
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	37,898	0.26%	-	0.00%	-	0.00%	**37,898**	0.26%
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	18,463	2.38%	10,447	1.35%	-	0.00%	**28,910**	3.73%
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	41,785	0.99%	-	0.00%	-	0.00%	**41,785**	0.99%
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	40,813	1.04%	-	0.00%	-	0.00%	**40,813**	1.04%

ANNEXURES

forming part of financial statements

II. Company wise details of investments held in the promoter group companies at March 31, 2018 (Contd.)

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	% of fundwise assets held	ICICI Securities Primary Dealership Limited	% of fundwise assets held	ICICI Home Finance Limited	% of fundwise assets held	Total	% of assets held
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	5,830	0.63%	-	0.00%	-	0.00%	**5,830**	0.63%
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	5,830	0.74%	-	0.00%	-	0.00%	**5,830**	0.74%
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	62,192	1.12%	31,342	0.56%	-	0.00%	**93,534**	1.68%
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	9,717	0.64%	-	0.00%	-	0.00%	**9,717**	0.64%
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	0.00%	-	0.00%	114,914	2.70%	**114,914**	2.70%
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	157,423	1.31%	94,027	0.78%	-	0.00%	**251,450**	2.09%
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	36,926	0.99%	170,807	4.58%	-	0.00%	**207,733**	5.57%
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	12,633	0.99%	-	0.00%	-	0.00%	**12,633**	0.99%
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	-	0.00%	-	0.00%	4,497	2.17%	**4,497**	2.17%
Protector Fund	ULIF 003 22/10/01 LProtect1 105	65,107	1.26%	-	0.00%	-	0.00%	**65,107**	1.26%
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	15,548	0.57%	-	0.00%	-	0.00%	**15,548**	0.57%
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	1,943	0.68%	-	0.00%	-	0.00%	**1,943**	0.68%
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	55,390	1.15%	10,447	0.22%	-	0.00%	**65,837**	1.37%
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	2,915	0.83%	-	0.00%	-	0.00%	**2,915**	0.83%
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1,943	1.36%	-	0.00%	-	0.00%	**1,943**	1.36%
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	972	0.94%	-	0.00%	-	0.00%	**972**	0.94%
Total		**1,894,900**		**623,692**		**999,253**		**3,517,845**	
% of total assets held in ULIP		**0.19%**		**0.06%**		**0.10%**		**0.36%**	

Company-wise details of investments held in the promoter group companies at March 31, 2017

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	% of fundwise assets held	ICICI Securities Primary Dealership Limited	% of fundwise assets held	ICICI Home Finance Limited	% of fundwise assets held	Total	% of assets held
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	-	0.00%	-	0.00%	502	3.68%	502	3.68%
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	69,359	0.70%	31,979	0.32%	-	0.00%	101,338	1.02%
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	28,734	0.80%	10,660	0.30%	-	0.00%	39,394	1.10%
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	1,982	0.80%	-	0.00%	-	0.00%	1,982	0.80%
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	6,936	0.65%	-	0.00%	-	0.00%	6,936	0.65%
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	32,698	1.16%	10,660	0.38%	-	0.00%	43,358	1.54%
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	17,835	0.56%	-	0.00%	-	0.00%	17,835	0.56%
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	4,954	0.97%	-	0.00%	-	0.00%	4,954	0.97%
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	991	1.13%	-	0.00%	-	0.00%	991	1.13%
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	5,945	0.59%	-	0.00%	-	0.00%	5,945	0.59%
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	4,954	0.55%	-	0.00%	-	0.00%	4,954	0.55%
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	1,982	0.58%	-	0.00%	-	0.00%	1,982	0.58%
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	185,288	1.02%	-	0.00%	-	0.00%	185,288	1.02%
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	97,103	0.83%	-	0.00%	-	0.00%	97,103	0.83%
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	1,982	1.94%	-	0.00%	-	0.00%	1,982	1.94%
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	23,780	1.13%	-	0.00%	-	0.00%	23,780	1.13%
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	27,744	1.12%	-	0.00%	-	0.00%	27,744	1.12%
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	11,890	1.28%	-	0.00%	-	0.00%	11,890	1.28%
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	5,945	0.73%	-	0.00%	-	0.00%	5,945	0.73%
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	2,973	1.27%	-	0.00%	-	0.00%	2,973	1.27%
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	991	1.34%	-	0.00%	-	0.00%	991	1.34%
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	-	0.00%	-	0.00%	2,512	2.04%	2,512	2.04%
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	-	0.00%	-	0.00%	72,355	1.60%	72,355	1.60%
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	-	0.00%	-	0.00%	20,601	2.01%	20,601	2.01%

ANNEXURES

forming part of financial statements

Company-wise details of investments held in the promoter group companies at March 31, 2017 (Contd.)

(₹ '000)

Fund name	SFIN	ICICI Bank Limited	% of fundwise assets held	ICICI Securities Primary Dealership Limited	% of fundwise assets held	ICICI Home Finance Limited	% of fundwise assets held	Total	% of assets held
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	127,819	1.15%	85,277	0.77%	-	0.00%	213,096	1.92%
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	27,744	1.09%	-	0.00%	-	0.00%	27,744	1.09%
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	35,670	0.55%	-	0.00%	-	0.00%	35,670	0.55%
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	991	0.56%	-	0.00%	-	0.00%	991	0.56%
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	11,890	1.20%	-	0.00%	-	0.00%	11,890	1.20%
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	2,973	2.26%	-	0.00%	-	0.00%	2,973	2.26%
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	-	0.00%	-	0.00%	66,828	2.03%	66,828	2.03%
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	-	0.00%	-	0.00%	502	3.72%	502	3.72%
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	-	0.00%	-	0.00%	3,517	0.92%	3,517	0.92%
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1,982	0.52%	-	0.00%	-	0.00%	1,982	0.52%
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1,982	0.38%	-	0.00%	-	0.00%	1,982	0.38%
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	-	0.00%	-	0.00%	1,507	2.17%	1,507	2.17%
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	19,817	1.19%	-	0.00%	-	0.00%	19,817	1.19%
Income Fund	ULIF 089 24/11/09 LIncome 105	431,017	0.76%	143,114	0.25%	-	0.00%	574,131	1.01%
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	52,515	1.05%	21,319	0.43%	-	0.00%	73,834	1.48%
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	6,936	0.94%	-	0.00%	-	0.00%	6,936	0.94%
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	3,963	1.40%	-	0.00%	-	0.00%	3,963	1.40%
Life Secure Fund	ULIF 135 19/09/13 LSF 105	88,185	0.73%	10,660	0.09%	-	0.00%	98,845	0.82%
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	0.00%	-	0.00%	610,496	2.28%	610,496	2.28%
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	38,643	0.38%	-	0.00%	-	0.00%	38,643	0.38%
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	18,826	1.52%	10,660	0.86%	-	0.00%	29,486	2.38%
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	42,606	0.90%	-	0.00%	-	0.00%	42,606	0.90%
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	41,615	0.95%	-	0.00%	-	0.00%	41,615	0.95%
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	5,945	0.58%	-	0.00%	-	0.00%	5,945	0.58%
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	5,945	0.62%	-	0.00%	-	0.00%	5,945	0.62%
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	63,414	1.12%	31,979	0.57%	-	0.00%	95,393	1.69%
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	9,908	0.59%	-	0.00%	-	0.00%	9,908	0.59%
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	0.00%	-	0.00%	125,616	2.12%	125,616	2.12%
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	160,517	1.24%	95,936	0.74%	-	0.00%	256,453	1.98%
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	62,423	1.36%	175,093	3.82%	-	0.00%	237,516	5.18%
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	12,881	1.15%	-	0.00%	-	0.00%	12,881	1.15%
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	0.00%	-	0.00%	95,971	2.15%	95,971	2.15%
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	-	0.00%	-	0.00%	4,522	2.09%	4,522	2.09%
Protector Fund	ULIF 003 22/10/01 LProtect1 105	66,386	1.01%	-	0.00%	-	0.00%	66,386	1.01%
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	38,643	1.21%	-	0.00%	-	0.00%	38,643	1.21%
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	3,963	1.26%	-	0.00%	-	0.00%	3,963	1.26%
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	56,478	1.10%	10,660	0.21%	-	0.00%	67,138	1.31%
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	2,973	0.88%	-	0.00%	-	0.00%	2,973	0.88%
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1,982	1.41%	-	0.00%	-	0.00%	1,982	1.41%
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	991	0.88%	-	0.00%	-	0.00%	991	0.88%
Total		**1,981,689**		**637,997**		**1,004,929**		**3,624,615**	
% of total assets held in ULIP		**0.23 %**		**0.07 %**		**0.11%**		**0.41 %**	

5. Unclaimed redemption of units

(₹ '000)

Fund	SFIN	FY2018		FY2017	
		Units	Values	Units	Values
		NIL		NIL	

6. Net Asset Value (NAV) : Highest, lowest and closing at year ended March 31, 2018

(₹ per unit)

Fund name	SFIN	Highest	Lowest	Closing
Active Asset Allocation Balanced Fund	ULIF 138 15/02/17 AAABF 105	10.8042	9.8853	10.4652
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	19.1029	18.1340	19.1029
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	64.2854	58.4866	63.0082
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	47.8923	43.1142	47.0527
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	29.7586	27.0740	29.1598
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	28.8668	25.9645	28.3693
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	21.4567	17.8844	19.5710
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	29.2824	27.6738	29.2800
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	16.9638	16.0078	16.9638
Discontinued Fund - Pension	ULIF 101 01/07/10 PDiscont 105	13.6215	12.8765	13.6215
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	20.5459	18.1223	19.4225
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	16.1038	14.5608	15.5310
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	14.9962	14.2552	14.9962
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	15.0656	13.5862	14.5304
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	27.7448	24.5026	26.6663
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	32.3434	28.1671	31.1651
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	27.4607	24.2894	26.3952
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	28.4809	24.8193	27.4331
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	35.0157	28.8270	32.3651
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	37.3910	30.6958	34.7215
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	35.1417	29.1258	32.6010
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	32.1993	26.3154	29.7866
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	41.8142	39.1979	41.6063
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	14.6758	13.7955	14.5985
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	27.2341	25.7756	27.0438
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	25.3360	23.8788	25.1726
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	14.7789	13.8951	14.6953
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	33.7746	31.6075	33.7746
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	26.8783	25.6029	26.8783
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	14.7247	14.0196	14.7247
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	26.0776	24.0718	25.3741
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	25.2308	23.2254	24.5870
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	13.3873	12.2526	13.0802
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	26.6265	25.2801	26.6265
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	22.4755	21.3598	22.4755
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	13.3669	12.7065	13.3669
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	31.7853	30.1713	31.7853
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	15.2367	14.4665	15.2367
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	14.0220	11.6995	12.9283
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	69.5674	61.1582	66.6840
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	16.1543	14.3163	15.4784
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	24.0460	22.6068	23.9200
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	21.5335	20.4467	21.5335
Group SA Balanced Fund	ULGF 051 03/04/03 GSBLN 105	41.6669	39.1584	41.4403
Group SA Capital Guarantee Short Term Debt Fund	ULGF 052 03/04/03 GSDBT 105	26.6399	25.2822	26.6399
Group SA Debt Fund	ULGF 053 03/04/03 GSSTD 105	31.7333	30.1738	31.7333
Group SA Growth Fund	ULGF 054 30/10/03 GSGF 105	68.8276	60.5771	65.9236
Group SA Short Term Debt Fund	ULGF 055 24/02/04 GSCGSTD 105	27.7147	26.3029	27.7147
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	27.7709	26.3012	27.7709
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	12.5415	11.9300	12.5415
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	12.8672	12.2160	12.8672
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	28.7745	25.9832	28.3161
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	34.7546	30.2667	33.5094
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	45.5600	37.6379	42.2585
Health Multiplier Fund	ULIF 058 15/01/09 HMultip 105	41.0769	34.2591	37.4190

ANNEXURES

forming part of financial statements

6. Net Asset Value (NAV) : Highest, lowest and closing at year ended March 31, 2018 (Contd.)

(₹ per unit)

Fund name	SFIN	Highest	Lowest	Closing
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	20.4253	19.1981	20.4253
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	23.3976	22.0924	23.3976
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	15.8570	15.1956	15.8570
Income Fund	ULIF 089 24/11/09 LIncome 105	19.9092	18.8276	19.9077
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	27.9098	26.3996	27.9081
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	34.2047	31.9468	34.1400
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	33.7680	31.6817	33.6619
Life Growth Fund	ULIF 134 19/09/13 LGF 105	17.8695	14.9807	16.3961
Life Secure Fund	ULIF 135 19/09/13 LSF 105	14.3143	13.6963	14.3143
Maximise India Fund	ULIF 136 11/20/14 MIF 105	13.3233	11.0328	12.4731
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	148.1415	123.4120	135.4982
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	87.9979	73.0587	80.4830
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	37.6162	31.4302	34.4088
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	31.6123	26.2124	28.8671
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	25.2236	20.9969	23.1438
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	18.8748	17.7891	18.8748
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	23.1396	20.3790	22.2973
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	27.4808	22.8435	25.6664
Multiplier Fund	ULIF 042 22/11/07 LMultip1 105	20.4694	17.1670	18.6149
Multiplier Fund II	ULIF 044 25/02/08 LMultip2 105	24.3987	20.3285	22.2303
Multiplier Fund III	ULIF 046 25/02/08 LMultip3 105	22.4947	18.8996	20.5161
Multiplier Fund IV	ULIF 047 25/02/08 LMultip4 105	24.2660	20.2053	22.1033
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	29.9425	27.8344	29.8760
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	25.0958	20.8300	23.3417
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	53.5604	48.8982	52.4529
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	43.7697	39.4784	42.9715
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	20.7638	17.2723	18.9289
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	20.2195	17.8441	19.1151
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	27.9657	24.6936	26.8507
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	31.4885	27.4442	30.2747
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	34.5950	28.7019	31.9537
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	38.4662	31.6176	35.5596
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	20.0756	16.6115	18.3607
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	19.5349	18.4916	19.5349
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	149.4943	124.7086	136.5504
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	92.5665	76.0574	84.6991
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	18.8148	17.7528	18.8148
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	22.1127	19.4792	21.2067
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	27.0364	22.2781	25.1141
Pension Multiplier Fund	ULIF 043 25/02/08 PMultip1 105	20.1413	16.8855	18.3133
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultip2 105	22.1647	18.4560	20.1913
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	24.8700	20.5783	23.0511
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	28.3734	26.7437	28.3734
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	31.7388	30.2235	31.7359
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	29.5642	27.8192	29.5642
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	17.2673	16.2538	17.2673
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	17.3833	16.3517	17.3833
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	17.0424	16.1657	17.0424
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	16.8654	15.9565	16.8654
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	29.7935	24.8627	27.5381
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	31.9253	26.4732	29.5429
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	15.3099	14.5598	15.3099
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	18.9322	17.4554	18.5261
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	15.7457	14.5969	15.4910
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	28.6439	26.9980	28.6439

ANNEXURES

forming part of financial statements

6. Net Asset Value (NAV) : Highest, lowest and closing at year ended March 31, 2018 (Contd.)

(₹ per unit)

Fund name	SFIN	Highest	Lowest	Closing
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	25.6213	24.1426	25.6213
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	23.0771	21.7363	23.0771
Protector Fund	ULIF 003 22/10/01 LProtect1 105	35.7986	34.1425	35.7986
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	30.4458	28.5559	30.4458
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	25.8329	24.5195	25.8329
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	24.7835	23.4428	24.7835
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	17.2885	16.3512	17.2885
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	17.3192	16.3409	17.3192
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	17.2488	16.3002	17.2488
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	16.8513	15.9707	16.8513
RICH Fund	ULIF 048 17/03/08 LRICH1 105	25.9640	21.7031	23.9950
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	28.2052	23.4349	26.1484
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	26.0323	21.9655	24.1263
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	28.0322	23.4531	26.0143
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	29.2188	27.2520	29.0673
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	27.5102	25.8197	27.3259
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	22.7489	19.2862	21.3809
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	19.7236	17.9882	19.1761

6. Net Asset Value (NAV) : Highest, lowest and closing at year ended March 31, 2017

(₹ per unit)

Fund name	SFIN	Highest	Lowest	Closing
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	18.1232	16.9276	18.1232
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	58.5320	51.1600	58.5320
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	43.1425	37.2000	43.1425
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	27.0932	23.7000	27.0932
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	25.9788	22.3800	25.9788
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	17.9987	14.7700	17.9987
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	28.1846	24.9211	27.7828
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	16.0045	14.9569	16.0045
Discontinued Fund - Pension	ULIF 101 01/07/10 PDiscont 105	12.8706	12.0624	12.8706
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	18.3021	15.2700	18.3021
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	14.6246	12.8900	14.6246
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	14.4854	12.8614	14.2906
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	13.6435	11.9400	13.6435
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	24.4876	21.1000	24.4876
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	28.1535	23.9300	28.1535
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	24.2644	20.9300	24.2644
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	24.7988	21.1300	24.7988
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	28.7584	23.1700	28.7584
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	30.6436	24.5700	30.6436
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	29.0620	23.4800	29.0620
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	26.2602	20.9300	26.2602
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	39.4318	35.3100	39.2845
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	13.8492	12.4400	13.8261
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	25.9854	23.4000	25.8463
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	24.0544	21.5600	23.9498
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	13.9678	12.5700	13.9260
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	32.5756	28.9882	31.7059
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	26.2626	23.3650	25.7031
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	14.3233	12.7337	14.0500
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	24.2036	21.6500	24.1595
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	23.3103	20.8600	23.3103
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	12.2898	10.9700	12.2898

ANNEXURES

forming part of financial statements

6. Net Asset Value (NAV) : Highest, lowest and closing at year ended March 31, 2017 (Contd.)

(₹ per unit)

Fund name	SFIN	Highest	Lowest	Closing
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	25.2692	23.7257	25.2692
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	21.3505	20.0484	21.3505
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	12.7004	11.9393	12.7004
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	30.8332	27.2762	30.2872
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	14.7752	13.0457	14.5146
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	11.9003	9.7000	11.8113
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	61.0288	52.2400	61.0288
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	14.3984	12.4300	14.3931
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	22.7524	20.3000	22.6730
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	20.9229	18.4007	20.5127
Group Leave Encashment Short Term Fund*	ULGF 024 26/02/10 GLEST 105	20.4322	19.1991	20.4322
Group Return Guarantee Fund - S5*	ULGF 026 14/03/11 GRGFS5 105	14.3750	14.3641	14.3750
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	26.2893	24.6202	26.2893
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	11.9247	11.2103	11.9247
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	12.2101	11.4500	12.2101
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	25.9981	22.4700	25.9981
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	30.2486	25.8400	30.2486
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	37.6034	31.0100	37.6034
Health Multiplier Fund	ULIF 058 15/01/09 HMultip 105	34.4761	28.4500	34.4761
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	19.1876	17.8591	19.1876
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	22.6432	19.7171	22.1637
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	15.2653	13.7500	15.2591
Income Fund	ULIF 089 24/11/09 LIncome 105	19.1889	16.9612	18.9059
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	26.9032	23.7774	26.5108
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	31.9984	28.5000	31.9984
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	31.7483	28.3800	31.7414
Life Growth Fund	ULIF 134 19/09/13 LGF 105	15.2295	12.6500	15.1242
Life Secure Fund	ULIF 135 19/09/13 LSF 105	13.9930	12.3970	13.7504
Maximise India Fund	ULIF 136 11/20/14 MIF 105	10.9949	8.9100	10.9949
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	125.2762	103.2200	124.4356
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	74.1409	60.7400	73.6213
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	31.9277	26.3800	31.6930
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	26.6054	21.8100	26.4291
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	21.3328	17.7000	21.1940
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	17.7799	16.5701	17.7799
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	20.3631	17.1900	20.3631
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	22.8064	18.2700	22.8062
Multiplier Fund	ULIF 042 22/11/07 LMultip1 105	17.2801	14.3200	17.2801
Multiplier Fund II	ULIF 044 25/02/08 LMultip2 105	20.4553	16.8200	20.4553
Multiplier Fund III	ULIF 046 25/02/08 LMultip3 105	19.0185	15.7300	19.0185
Multiplier Fund IV	ULIF 047 25/02/08 LMultip4 105	20.3323	16.7200	20.3323
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	27.8406	24.3200	27.8406
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	20.9095	17.2400	20.9015
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	48.9365	43.0700	48.9365
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	39.4983	34.2900	39.4983
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	17.3758	14.2900	17.3758
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	18.0361	15.0400	18.0361
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	24.6796	21.4300	24.6796
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	27.4246	23.4800	27.4246
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	28.6367	23.0800	28.6367
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	31.5251	25.0700	31.5251
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	16.9016	13.8900	16.7723
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	18.8977	16.6926	18.5688
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	126.4552	104.3600	125.6808
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	76.9688	63.0100	76.6097
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	17.7439	16.5115	17.7439
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	19.4621	16.3800	19.4621
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	22.2192	17.7200	22.2192
Pension Multiplier Fund	ULIF 043 25/02/08 PMultip1 105	16.9959	14.1300	16.9959
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultip2 105	18.5677	15.3000	18.5677
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	20.6533	16.9200	20.6465
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	26.7294	24.9007	26.7294
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	31.2356	27.4563	30.3369
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	28.4072	24.9527	27.9369
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	16.2685	15.0376	16.2685
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	16.3588	15.1611	16.3588
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	16.2650	15.0070	16.1943
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	15.9641	14.6871	15.9641
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	24.9715	20.7500	24.9626
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	26.5752	21.8700	26.5662
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	14.9005	13.2508	14.5982
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	17.5037	15.6600	17.4989
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	14.6537	12.9600	14.6514
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	26.9840	25.1369	26.9840
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	24.1294	22.4755	24.1294
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	21.7246	20.2206	21.7246
Protector Fund	ULIF 003 22/10/01 LProtect1 105	35.1742	30.9927	34.2889
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	29.0196	25.4277	28.6741
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	24.9958	22.0588	24.6244
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	24.0511	21.0182	23.5204
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	16.3585	15.1091	16.3585
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	16.3402	15.1242	16.3402
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	16.3316	15.0623	16.3237
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	16.0262	14.6763	16.0010
Return Guarantee Fund XI (5 Yrs)*	ULIF 120 17/03/11 LRGF(T11) 105	14.6690	14.6413	14.6690
RICH Fund	ULIF 048 17/03/08 LRICH1 105	21.7937	18.1400	21.7849
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	23.5207	19.4100	23.5125
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	22.0585	18.3200	22.0497
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	23.5412	19.4400	23.5320
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	27.3014	24.1000	27.3014
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	25.9285	23.1427	25.8455
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	19.3805	16.3400	19.3805
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	18.0513	15.9400	18.0513

* Denotes fund closed during the year.

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

7. Annualised expense ratio and gross income ratio (including unrealised gains/losses) to average daily net assets of the fund for the year ended March 31, 2018

Fund name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Active Asset Allocation Balanced Fund*	ULIF 138 15/02/17 AAABF 105	1.58	5.52
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	1.16	7.07
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	2.63	10.17
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	1.17	9.96
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	2.63	10.16
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	1.17	10.11
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	1.57	8.94
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	1.46	6.69
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	0.59	6.41
Discontinued Fund - Pension	ULIF 101 01/07/10 PDiscont 105	0.59	6.25
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	1.58	7.98
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	2.16	7.69
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	1.69	6.32
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	1.81	7.36
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	2.63	12.11
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	1.16	11.31
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	2.63	10.77
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	1.16	11.47
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	2.63	16.87
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	1.76	14.76
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	2.63	14.19
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	1.76	16.03
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	1.53	7.26
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	1.52	6.84
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	2.51	7.02
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	1.99	7.02
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	1.63	6.73
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	2.04	8.34
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	1.81	6.43
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	1.63	6.27
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	3.16	7.83
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	2.39	7.73
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	1.69	7.46
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	1.44	6.68
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	1.70	6.83
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	1.64	6.75
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	1.54	6.36
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	1.52	6.01
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	1.52	8.17
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	1.55	10.42
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	1.52	8.16
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	1.52	6.82
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	1.51	6.33
Group SA Balanced Fund	ULGF 051 03/04/03 GSBLN 105	1.50	6.77
Group SA Capital Guarantee Short Term Debt Fund	ULGF 052 03/04/03 GSDBT 105	1.39	6.67
Group SA Debt Fund	ULGF 053 03/04/03 GSSTD 105	1.52	6.15
Group SA Growth Fund	ULGF 054 30/10/03 GSGF 105	1.50	9.00
Group SA Short Term Debt Fund	ULGF 055 24/02/04 GSCGSTD 105	1.50	6.77
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	1.55	7.03
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	1.64	6.68
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	1.52	6.76
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1.16	9.60
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1.16	11.16
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	1.75	13.21
Health Multiplier Fund	ULIF 058 15/01/09 HMultip 105	1.75	9.73
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	0.88	7.13

ANNEXURES

forming part of financial statements

7. Annualised expense ratio and gross income ratio (including unrealised gains/losses) to average daily net assets of the fund for the year ended March 31, 2018 (Contd.)

Fund name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	0.87	6.25
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	2.17	6.15
Income Fund	ULIF 089 24/11/09 LIncome 105	1.58	6.78
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	1.46	6.74
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	1.46	8.01
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	1.45	7.48
Life Growth Fund	ULIF 134 19/09/13 LGF 105	2.16	9.26
Life Secure Fund	ULIF 135 19/09/13 LSF 105	2.16	6.07
Maximise India Fund	ULIF 136 11/20/14 MIF 105	1.58	12.85
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	2.63	11.39
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	1.75	11.19
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	2.63	11.13
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	1.75	14.37
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	1.57	9.20
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	0.88	6.87
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	1.57	9.71
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	1.58	10.75
Multiplier Fund	ULIF 042 22/11/07 LMultip1 105	2.63	14.66
Multiplier Fund II	ULIF 044 25/02/08 LMultip2 105	1.75	10.45
Multiplier Fund III	ULIF 046 25/02/08 LMultip3 105	2.63	10.85
Multiplier Fund IV	ULIF 047 25/02/08 LMultip4 105	1.75	11.02
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	1.46	8.89
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	1.58	12.31
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	2.63	9.76
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	1.17	9.83
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	1.58	10.64
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	1.58	7.88
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	2.63	11.39
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	1.17	11.57
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	2.64	15.17
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	1.76	15.80
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	1.58	11.37
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	1.58	6.74
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	2.63	11.50
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	1.76	12.43
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	0.88	6.74
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	1.58	10.46
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	1.58	14.47
Pension Multiplier Fund	ULIF 043 25/02/08 PMultip1 105	2.63	11.46
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultip2 105	1.75	11.29
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	1.58	13.11
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	0.88	6.85
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	1.75	6.29
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	0.88	6.70
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	1.76	7.71
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	1.75	7.84
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	1.75	6.90
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	1.75	7.27
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	2.63	13.11
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	1.75	12.87
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	1.57	6.22
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	1.70	7.59
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	1.70	7.53
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	0.88	6.84
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	0.87	6.88

ANNEXURES

forming part of financial statements

7. Annualised expense ratio and gross income ratio (including unrealised gains/losses) to average daily net assets of the fund for the year ended March 31, 2018 (Contd.)

Fund name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	0.88	6.92
Protector Fund	ULIF 003 22/10/01 LProtect1 105	1.75	6.20
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	0.87	6.99
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	1.75	6.74
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	0.87	6.27
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	1.75	7.34
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	1.75	7.61
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	1.75	7.27
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	1.75	7.04
RICH Fund	ULIF 048 17/03/08 LRICH1 105	2.63	12.68
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	1.75	12.42
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	2.63	11.89
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	1.75	11.88
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	1.46	7.68
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1.46	7.00
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	1.46	11.41
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	2.04	8.27

* Denotes fund in existence for part of the year. In these cases, the ratios have been annualised.

7. Annualised expense ratio and gross income ratio (including unrealised gains/losses) to average daily net assets of the fund for the year ended March 31, 2017

Fund name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	1.15	7.97
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	2.58	15.60
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	1.15	15.50
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	2.58	15.40
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	1.15	15.56
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	1.55	18.89
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	1.43	12.22
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	0.57	7.35
Discontinued Fund - Pension	ULIF 101 01/07/10 PDiscont 105	0.57	7.05
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	1.55	17.65
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	2.12	13.60
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	1.66	11.74
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	1.78	13.73
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	2.58	16.51
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	1.15	16.51
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	2.58	16.50
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	1.15	16.37
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	2.59	22.44
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	1.72	22.09
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	2.59	22.25
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	1.72	22.88
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	1.49	12.04
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	1.49	11.54
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	2.47	12.21
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	1.95	12.26
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	1.61	11.58
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	2.01	11.21
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	1.78	11.26
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	1.60	11.06
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	3.10	13.57
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	2.35	12.50
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	1.66	12.26
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	1.38	7.71
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	1.66	7.97
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	1.61	7.79

ANNEXURES

forming part of financial statements

7. Annualised expense ratio and gross income ratio (including unrealised gains/losses) to average daily net assets of the fund for the year ended March 31, 2017 (Contd.)

Fund name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	1.49	12.38
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	1.49	11.50
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	1.49	19.65
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	1.49	15.87
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	1.49	15.30
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	1.49	12.58
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	1.49	12.21
Group Leave Encashment Short Term Fund*	ULGF 024 26/02/10 GLEST 105	1.49	7.93
Group Return Guarantee Fund - S5*	ULGF 026 14/03/11 GRGFS5 105	1.83	4.12
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	1.49	8.09
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	1.61	7.79
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	1.49	7.93
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1.15	15.16
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1.15	16.01
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	1.72	19.13
Health Multiplier Fund	ULIF 058 15/01/09 HMultip 105	1.72	18.61
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	0.86	8.05
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	0.86	12.56
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	2.13	12.16
Income Fund	ULIF 089 24/11/09 LIncome 105	1.55	11.69
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	1.43	12.41
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	1.43	12.97
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	1.43	12.56
Life Growth Fund	ULIF 134 19/09/13 LGF 105	2.12	17.88
Life Secure Fund	ULIF 135 19/09/13 LSF 105	2.12	11.72
Maximise India Fund	ULIF 136 11/20/14 MIF 105	1.55	20.76
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	2.58	19.09
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	1.72	18.86
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	2.58	18.92
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	1.72	19.10
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	1.55	17.39
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	0.86	7.91
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	1.55	17.36
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	1.55	22.20
Multiplier Fund	ULIF 042 22/11/07 LMultip1 105	2.58	19.24
Multiplier Fund II	ULIF 044 25/02/08 LMultip2 105	1.72	19.03
Multiplier Fund III	ULIF 046 25/02/08 LMultip3 105	2.58	19.93
Multiplier Fund IV	ULIF 047 25/02/08 LMultip4 105	1.72	19.14
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	1.44	16.33
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	1.55	19.22
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	2.58	14.91
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	1.15	14.93
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	1.55	19.35
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	1.55	17.75
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	2.59	16.06
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	1.15	15.88
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	2.59	22.76
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	1.72	23.00
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	1.55	18.95
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	1.55	12.33
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	2.58	19.17
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	1.72	19.19
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	0.86	8.11
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	1.55	18.08
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	1.55	23.07
Pension Multiplier Fund	ULIF 043 25/02/08 PMultip1 105	2.58	18.98
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultip2 105	1.72	18.94
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	1.55	20.05
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	0.86	7.97

ANNEXURES

forming part of financial statements

7. Annualised expense ratio and gross income ratio (including unrealised gains/losses) to average daily net assets of the fund for the year ended March 31, 2017(Contd.)

Fund name	SFIN	Expenses Ratio (%)	Gross Income Ratio (%)
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	1.72	11.72
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	0.86	12.29
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	1.72	9.79
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	1.72	9.35
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	1.72	9.72
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	1.72	10.04
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	2.58	19.43
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	1.72	19.51
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	1.55	11.05
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	1.67	12.35
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	1.67	13.48
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	0.86	7.98
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	0.86	7.99
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	0.86	8.05
Protector Fund	ULIF 003 22/10/01 LProtect1 105	1.72	11.89
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	0.86	12.88
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	1.72	12.71
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	0.86	11.91
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	1.72	10.01
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	1.72	9.51
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	1.72	9.97
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	1.72	10.52
Return Guarantee Fund XI (5 Yrs)*	ULIF 120 17/03/11 LRGF(T11) 105	1.72	8.22
RICH Fund	ULIF 048 17/03/08 LRICH1 105	2.58	19.38
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	1.72	19.30
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	2.58	19.70
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	1.72	19.32
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	1.43	13.83
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1.44	12.34
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	1.43	17.17
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	2.01	14.18

* Denotes fund in existence for part of the year. In these cases, the ratios have been annualised.

8. Provision for doubtful debts on assets of the respective funds

FY 2018 : Nil

FY 2017 : Nil

9. Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated asset class wise for the year ended March 31, 2018

(₹ '000)

Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Active Asset Allocation Balanced Fund	ULIF 138 15/02/17 AAABF 105	174,001	(3,002)	(34,937)	136,062
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	-	29	(3)	26
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	103,588	4,501	(27,178)	80,911
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	34,001	1,742	(8,733)	27,010
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	2,752	85	(673)	2,164
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	12,193	418	(3,036)	9,575
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	(257,253)	-	715	(256,538)
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	-	3,145	(13,425)	(10,280)
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	-	(56,314)	-	(56,314)
Discontinued Fund - Pension	ULIF 101 01/07/10 PDiscont 105	-	(2,396)	-	(2,396)
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	(1,712,978)	23,791	146	(1,689,041)
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	45,562	(2,556)	(14,480)	28,526
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	-	(1,200)	(3,461)	(4,661)
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	1,462	(168)	(157)	1,137
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	(52,365)	(103)	(3,341)	(55,809)
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	(6,057)	320	(2,444)	(8,181)
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	(36)	58	(79)	(57)
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	(5,368)	91	(1,067)	(6,344)
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	(2,653,259)	-	176	(2,653,083)
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	(641,490)	-	62	(641,428)
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	(17,526)	-	10	(17,516)
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	(1,137,320)	-	152	(1,137,168)
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	(176,160)	(44,881)	(95,486)	(316,527)
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	42,130	(33,577)	(63,610)	(55,057)
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	(792)	(345)	(539)	(1,676)
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	(11,948)	(7,065)	(12,633)	(31,646)
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	16,000	(6,654)	(16,384)	(7,038)
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	-	71	(44)	27
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	-	(3,709)	(6,053)	(9,762)
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	-	(2,499)	(5,538)	(8,037)
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	(232)	(130)	(52)	(414)
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	783	(615)	(853)	(685)
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	823	(49)	(308)	466
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	-	-	(47)	(47)
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	-	-	(9,202)	(9,202)
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	-	-	(2,100)	(2,100)
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	-	(26,630)	(96,375)	(123,005)
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	-	(5,402)	(21,895)	(27,297)
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	(97)	-	(13)	(110)
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	(547,914)	(7,415)	(27,241)	(582,570)
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	2,566	(293)	(566)	1,707
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	1,023	(3,353)	(6,000)	(8,330)
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	-	(421)	(850)	(1,271)
Group SA Balanced Fund	ULGF 051 03/04/03 GSBLN 105	58,390	(10,772)	(30,263)	17,355
Group SA Capital Guarantee Short Term Debt Fund	ULGF 052 03/04/03 GSDBT 105	-	-	(130)	(130)
Group SA Debt Fund	ULGF 053 03/04/03 GSSTD 105	-	(7,405)	(38,113)	(45,518)
Group SA Growth Fund	ULGF 054 30/10/03 GSGF 105	122,893	(3,091)	(3,550)	116,252
Group SA Short Term Debt Fund	ULGF 055 24/02/04 GSCGSTD 105	-	-	(2,240)	(2,240)
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	-	-	(3,526)	(3,526)
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	-	-	(16)	(16)
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	-	-	(480)	(480)
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	6,176	264	(714)	5,726
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	(1,919)	257	(1,219)	(2,881)
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	(58,454)	-	220	(58,234)
Health Multiplier Fund	ULIF 058 15/01/09 HMultip 105	(30,941)	-	34	(30,907)
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	-	-	(64)	(64)
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	-	(143)	(16,905)	(17,048)
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	(1,835,355)	(1,684,769)	52,246	(3,467,878)
Income Fund	ULIF 089 24/11/09 LIncome 105	-	68,878	(204,425)	(135,547)
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	-	2,656	(29,889)	(27,233)

ANNEXURES

forming part of financial statements

9. Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated asset class wise for the year ended March 31, 2018 (Contd.)

(₹ '000)

Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	(247)	952	(3,774)	(3,069)
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	(144)	(889)	(890)	(1,923)
Life Growth Fund	ULIF 134 19/09/13 LGF 105	704,003	-	24,465	728,468
Life Secure Fund	ULIF 135 19/09/13 LSF 105	-	(17,370)	(61,229)	(78,599)
Maximise India Fund	ULIF 136 11/20/14 MIF 105	124,798	-	88	124,886
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	(466,106)	-	(26,505)	(492,611)
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	(182,619)	-	(8,868)	(191,487)
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	(6,813)	-	(1,640)	(8,453)
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	(68,941)	-	(507)	(69,448)
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	8,845,648	20	309,699	9,155,367
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	-	(31,668)	(31,668)
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	382,290	9,685	(14,077)	377,898
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	3,129,958	(496)	1,700	3,131,162
Multiplier Fund	ULIF 042 22/11/07 LMultip1 105	(1,263,752)	-	(68)	(1,263,820)
Multiplier Fund II	ULIF 044 25/02/08 LMultip2 105	(174,771)	-	35	(174,736)
Multiplier Fund III	ULIF 046 25/02/08 LMultip3 105	(9,401)	-	3	(9,398)
Multiplier Fund IV	ULIF 047 25/02/08 LMultip4 105	(94,591)	-	(4)	(94,595)
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	(56,220)	(1,785)	(6,189)	(64,194)
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	97,316	-	(14,406)	82,910
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	(9,997)	(13,204)	(13,293)	(36,494)
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	(8,472)	(12,467)	(12,248)	(33,187)
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	(100,298)	-	83	(100,215)
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	(665,667)	8,348	112	(657,207)
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	(28,838)	(2,008)	(5,222)	(36,068)
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	(44,626)	(1,928)	(5,472)	(52,026)
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	(2,367,797)	-	385	(2,367,412)
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	(2,309,901)	-	168	(2,309,733)
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	(9,003)	-	(360)	(9,363)
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	-	(17,141)	(49,374)	(66,515)
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	(43,529)	-	(5,036)	(48,565)
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	(328,472)	-	(4,678)	(333,150)
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	-	-	(527)	(527)
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	(14,832)	(3,462)	(3,039)	(21,333)
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	(463,617)	-	231	(463,386)
Pension Multiplier Fund	ULIF 043 25/02/08 PMultip1 105	(344,430)	-	104	(344,326)
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultip2 105	(143,033)	-	78	(142,955)
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	(121,667)	-	(9,319)	(130,986)
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	-	(8,133)	(8,133)
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	-	(21,834)	(99,299)	(121,133)
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	-	(13,576)	(44,639)	(58,215)
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	-	(13)	(308)	(321)
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	-	(2)	(1,510)	(1,512)
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	-	(353)	(692)	(1,045)
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	-	(36)	(64)	(100)
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	(745,058)	-	(36,351)	(781,409)
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	(390,267)	-	(20,603)	(410,870)
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	-	(1,290)	(7,382)	(8,672)
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	13,628	(113,784)	132	(100,024)
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	(109,545)	(135,347)	74	(244,818)
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	-	(6,532)	(6,532)
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	-	-	(383)	(383)
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	-	-	(1,208)	(1,208)
Protector Fund	ULIF 003 22/10/01 LProtect1 105	-	(6,542)	(30,562)	(37,104)

ANNEXURES

forming part of financial statements

9. Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated asset class wise for the year ended March 31, 2018 (Contd.)

(₹ '000)

Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	-	2,519	(22,125)	(19,606)
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	-	127	(1,373)	(1,246)
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	-	(1,659)	(16,061)	(17,720)
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	-	(288)	(354)	(642)
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	-	(114)	(1,699)	(1,813)
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	-	(796)	(3,876)	(4,672)
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	-	(53)	(128)	(181)
RICH Fund	ULIF 048 17/03/08 LRICH1 105	(73,883)	-	(14,387)	(88,270)
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	125,990	-	(20,172)	105,818
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	(4,457)	-	(779)	(5,236)
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	(2,039)	-	(10,355)	(12,394)
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	(10,766)	259	(846)	(11,353)
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	(4,090)	(472)	(868)	(5,430)
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	(2,163)	(22)	(9)	(2,194)
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	(5,219)	(331)	(489)	(6,039)
Total		**(5,774,761)**	**(2,154,003)**	**(1,048,799)**	**(8,977,563)**

9. Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated asset class wise for the year ended March 31, 2017

(₹ '000)

Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	-	(30)	(1)	(31)
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	413,610	(29,907)	21,098	404,801
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	150,339	(9,690)	6,948	147,597
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	12,318	(598)	532	12,252
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	44,135	(2,568)	2,684	44,251
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	724,635	-	2,803	727,438
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	-	(11,465)	8,311	(3,154)
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	-	(12,275)	-	(12,275)
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	-	-	-	-
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	(986,658)	(5,737)	27	(992,368)
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	147,245	(2,596)	5,482	150,131
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	-	125	1,488	1,613
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	4,128	(16)	116	4,228
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	32,778	(1,854)	1,352	32,276
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	44,930	(1,418)	2,018	45,530
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	2,680	(89)	(3)	2,588
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	17,587	(514)	617	17,690
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	1,353,650	-	-	1,353,650
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	1,536,050	-	336	1,536,386
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	84,824	-	-	84,824
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	939,429	-	-	939,429
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	287,882	(36,260)	32,766	284,388
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	186,341	(5,768)	30,372	210,945
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	1,956	(221)	(186)	1,549
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	33,939	(4,089)	8,107	37,957
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	51,780	(1,355)	4,141	54,566
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	-	(164)	34	(130)
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	-	(1,628)	2,074	446
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	-	128	3,207	3,335
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	1,693	(66)	25	1,652

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

9. Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated asset class wise for the year ended March 31, 2017 (Contd.)

(₹ '000)

Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	7,650	(137)	571	8,084
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	2,715	5	54	2,774
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	-	-	(45)	(45)
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	-	-	(1,334)	(1,334)
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	-	-	148	148
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	2,274	-	15	2,289
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	-	(35,465)	(37,989)	(73,454)
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	-	(6,343)	9,339	2,996
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	389,466	(6,903)	21,442	404,005
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	10,698	(71)	507	11,134
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	15,033	(1,903)	5,147	18,277
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	-	(357)	321	(36)
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	-	-	-	-
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	-	-	(286)	(286)
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	-	-	(4,143)	(4,143)
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	-	-	2	2
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	-	-	165	165
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	13,820	(821)	850	13,849
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	29,549	(728)	1,335	30,156
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	476,137	-	(1,932)	474,205
Health Multiplier Fund	ULIF 058 15/01/09 HMultip 105	53,995	-	301	54,296
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	-	-	(14)	(14)
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	-	(9,278)	10,190	912
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	(310,230)	858,831	-	548,601
Income Fund	ULIF 089 24/11/09 LIncome 105	-	(126,597)	220,217	93,620
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	-	(23,475)	16,958	(6,517)
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	4,511	(3,742)	(2,457)	(1,688)
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	3,095	(1,126)	728	2,697
Life Growth Fund	ULIF 134 19/09/13 LGF 105	1,337,812	-	43,000	1,380,812
Life Secure Fund	ULIF 135 19/09/13 LSF 105	-	(25,050)	41,902	16,852
Maximise India Fund	ULIF 136 11/20/14 MIF 105	222,431	-	174	222,605
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	2,523,594	-	44,592	2,568,186
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	980,413	-	16,806	997,219
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	141,521	-	2,501	144,022
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	46,439	-	769	47,208
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	15,550,497	-	613,734	16,164,231
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	-	4,273	4,273
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	777,365	(9,991)	18,047	785,421
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	6,283,365	-	3,120	6,286,485
Multiplier Fund	ULIF 042 22/11/07 LMultip1 105	503,436	-	4,717	508,153
Multiplier Fund II	ULIF 044 25/02/08 LMultip2 105	146,598	-	1,194	147,792
Multiplier Fund III	ULIF 046 25/02/08 LMultip3 105	4,879	-	73	4,952
Multiplier Fund IV	ULIF 047 25/02/08 LMultip4 105	62,829	-	558	63,387
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	(96,351)	(11,976)	(1,804)	(110,131)
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	103,205	-	11,729	114,934
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	116,478	(8,822)	6,903	114,559
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	75,173	(10,473)	10,732	75,432
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	81,386	-	1,036	82,422
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	(787,238)	(1,277)	-	(788,515)
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	9,845	(1,281)	3,825	12,389
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	8,509	(1,425)	2,520	9,604
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	1,527,668	-	-	1,527,668
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	1,149,961	-	-	1,149,961
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	49,479	-	461	49,940
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	-	(10,298)	3,668	(6,630)
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	525,170	-	7,679	532,849
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	743,316	-	12,987	756,303
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	-	-	(1,061)	(1,061)
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	95,765	(2,781)	5,496	98,480
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	880,781	-	-	880,781
Pension Multiplier Fund	ULIF 043 25/02/08 PMultip1 105	332,384	-	2,546	334,930
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultip2 105	151,868	-	1,122	152,990
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	(334,118)	-	4,471	(329,647)
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	-	(1,687)	(1,687)
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	-	(41,290)	42,499	1,209
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	-	(19,148)	11,865	(7,283)
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	-	88	61	149
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	-	11	533	544
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	-	581	258	839
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	-	67	70	137
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	(808,896)	-	29,850	(779,046)
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	(482,999)	-	14,818	(468,181)
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	-	(591)	2,593	2,002
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	95,182	76,496	-	171,678
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	33,501	82,376	-	115,877
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	-	(2,290)	(2,290)
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	-	-	69	69
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	-	-	12	12
Protector Fund	ULIF 003 22/10/01 LProtect1 105	-	(39,179)	19,940	(19,239)
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	-	(12,970)	12,133	(837)
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	-	(1,383)	1,198	(185)
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	-	(26,235)	14,670	(11,565)
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	-	725	(340)	385
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	-	403	78	481
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	-	1,635	1,073	2,708
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	-	121	19	140
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	-	-	509	509
RICH Fund	ULIF 048 17/03/08 LRICH1 105	243,144	-	11,660	254,804
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	384,164	-	17,192	401,356
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	12,764	-	626	13,390
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	206,158	-	8,772	214,930
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	6,565	(1,116)	507	5,956
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	3,922	(306)	396	4,012
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	1,784	(25)	20	1,779
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	5,782	(250)	115	5,647
Total		**38,699,515**	**450,471**	**1,429,427**	**40,579,413**

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES
forming part of financial statements

10. Industry-wise disclosure of investments (with exposure of 10% and above)

Industry	Active Asset Allocation Balanced Fund - ULIF 138 15/02/17 AAABF 105					
			At March 31, 2018		At March 31, 2017	
	Security name	Asset type	Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**584,199**	**4.84%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**431,881**	**3.58%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**284,932**	**2.36%**	-	-
	Indusind Bank Limited	Equity	**266,494**	**2.20%**	-	-
	8.85% Bajaj Finance Limited 2019	NCD	**254,263**	**2.11%**	-	-
	Yes Bank Limited	Equity	**211,591**	**1.75%**	-	-
	Housing Development Finance Corporation Limited	Equity	**194,052**	**1.61%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**184,740**	**1.53%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**159,694**	**1.32%**	-	-
	7.83% Indian Railway Finance Corporation Limited 2027	NCD	**148,285**	**1.23%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**127,702**	**1.06%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**110,324**	**0.91%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**81,256**	**0.67%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**79,745**	**0.66%**	-	-
	L&T Finance Limited	Equity	**77,947**	**0.65%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**75,894**	**0.63%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**68,843**	**0.57%**	-	-
	Bajaj Holdings & Investment Limited	Equity	**65,541**	**0.54%**	-	-
	Axis Bank Limited	Equity	**65,348**	**0.54%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**60,448**	**0.50%**	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	**50,467**	**0.42%**	-	-
	Bajaj Finance Limited 2018	CPM	**49,420**	**0.41%**	-	-
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**40,061**	**0.33%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**39,648**	**0.33%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**39,345**	**0.33%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**36,125**	**0.30%**	-	-
	Kotak Mahindra Bank Limited	Equity	**32,747**	**0.27%**	-	-
	Bank of Baroda	Equity	**26,801**	**0.22%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**26,317**	**0.22%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**25,978**	**0.22%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**21,526**	**0.18%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**19,952**	**0.17%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**17,247**	**0.14%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**11,376**	**0.09%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**10,998**	**0.09%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**10,778**	**0.09%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**10,587**	**0.09%**	-	-
	Power Finance Corporation Limited 2019	FRN	**10,023**	**0.08%**	-	-
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**10,010**	**0.08%**	-	-
	9.5% Canara Bank 2019	FD	**10,000**	**0.08%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**6,700**	**0.06%**	-	-
	LIC Housing Finance Limited	Equity	**2,520**	**0.02%**	-	-
Financial and insurance activities total			**4,041,805**	**33.48%**	**-**	**-**
Others			**7,732,230**	**64.00%**	-	-
Net current assets			**304,326**	**2.52%**	-	-
Grand total			**12,078,361**	**100.00%**	**-**	**-**

Industry	Anmol Nivesh Fund - ULIF 072 28/04/09 LAnmolNiv 105					
			At March 31, 2018		At March 31, 2017	
	Security name	Asset type	Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	1,006	7.37%
	8.75% Corporation Bank 2018	FD	**-**	**-**	1,000	7.33%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**-**	**-**	810	5.93%
	9.5% Canara Bank 2020	FD	**-**	**-**	800	5.86%
	7.48% ICICI Home Finance Company Limited 2018	NCD	**-**	**-**	502	3.68%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	472	3.46%
	9.5% Canara Bank 2019	FD	**-**	**-**	400	2.94%
Financial and insurance activities total			**-**	**-**	**4,990**	**36.57%**
Others			**72**	**86.32%**	7,607	55.72%
Net current assets			**11**	**13.68%**	1,052	7.71%
Grand total			**83**	**100.00%**	**13,649**	**100.00%**

Industry	Balancer Fund - ULIF 002 22/10/01 LBalancer1 105					
			At March 31, 2018		At March 31, 2017	
	Security name	Asset type	Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**331,331**	**3.66%**	277,933	2.82%
	7.05% Power Finance Corporation Limited 2020	NCD	**178,418**	**1.97%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**158,808**	**1.75%**	151,451	1.54%
	Indusind Bank Limited	Equity	**144,762**	**1.60%**	136,615	1.39%
	7.42% Power Finance Corporation Limited 2020	NCD	**134,741**	**1.49%**	135,766	1.38%
	Housing Development Finance Corporation Limited	Equity	**113,039**	**1.25%**	161,572	1.64%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**103,060**	**1.14%**	-	-
	Yes Bank Limited	Equity	**95,604**	**1.05%**	97,807	0.99%
	7.6% Axis Bank Limited 2023	NCD	**94,247**	**1.04%**	103,775	1.05%
	7.5% Power Finance Corporation Limited 2020	NCD	**87,927**	**0.97%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**87,177**	**0.96%**	70,098	0.71%
	7.66% LIC Housing Finance Limited 2021	NCD	**85,884**	**0.95%**	85,905	0.87%
	1.5% Housing Development Finance Corporation Limited 2020	NCD	**83,887**	**0.93%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**76,825**	**0.85%**	-	-
	7% Housing Development Finance Corporation Limited 2019	NCD	**69,157**	**0.76%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**68,853**	**0.76%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**68,022**	**0.75%**	69,359	0.70%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**67,212**	**0.74%**	-	-
	10.85% HDFC Bank Limited 2023	PPB	**66,226**	**0.73%**	99,380	1.01%
	Cholamandalam Investment & Finance Limited	Equity	**58,312**	**0.64%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**57,368**	**0.63%**	57,633	0.59%
	7.7% Citicorp Finance (India) Limited 2020	NCD	**57,000**	**0.63%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**54,867**	**0.61%**	55,341	0.56%
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**52,934**	**0.58%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**52,634**	**0.58%**	-	-
	Power Finance Corporation Limited 2019	FRN	**51,116**	**0.56%**	51,187	0.52%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**48,193**	**0.53%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**45,162**	**0.50%**	46,247	0.47%
	8.07% Tata Sons Limited 2021	NCD	**43,970**	**0.49%**	44,363	0.45%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**41,790**	**0.46%**	31,979	0.32%
	L&T Finance Limited	Equity	**41,023**	**0.45%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**40,269**	**0.44%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**39,872**	**0.44%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**38,627**	**0.43%**	58,544	0.59%
	Axis Bank Limited	Equity	**36,342**	**0.40%**	63,235	0.64%
	8.64% IDFC Bank Limited 2020	NCD	**35,293**	**0.39%**	35,691	0.36%
	8.25% ECL Finance Limited 2021	NCD	**33,479**	**0.37%**	-	-
	Bajaj Holdings & Investment Limited	Equity	**32,992**	**0.36%**	36,750	0.37%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Balancer Fund - ULIF 002 22/10/01 LBalancer1 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
	8.65% Housing Development Finance Corporation Limited 2020	NCD	**30,426**	**0.34%**	-	-
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**25,671**	**0.28%**	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**25,384**	**0.28%**	28,880	0.29%
	9.78% Tata Sons Limited 2019	NCD	**25,306**	**0.28%**	25,806	0.26%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**25,087**	**0.28%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**21,252**	**0.23%**	79,174	0.80%
	9.44% Power Finance Corporation Limited 2021	NCD	**21,123**	**0.23%**	21,505	0.22%
	7.28% Power Finance Corporation Limited 2022	NCD	**20,548**	**0.23%**	-	-
	8% Yes Bank Limited 2026	NCD	**20,450**	**0.23%**	20,862	0.21%
	8.32% Tata Sons Limited 2023	NCD	**18,088**	**0.20%**	18,506	0.19%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**17,637**	**0.19%**	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	**17,227**	**0.19%**	17,585	0.18%
	Bank of Baroda	Equity	**14,592**	**0.16%**	-	-
	9.18% Tata Sons Limited 2020	NCD	**1,021**	**0.01%**	1,044	0.01%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	176,107	1.79%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	160,868	1.63%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	134,841	1.37%
	LIC Housing Finance Limited	Equity	**-**	**-**	97,742	0.99%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	93,081	0.94%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	89,940	0.91%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	63,888	0.65%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	59,507	0.60%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	50,854	0.52%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	41,423	0.42%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	39,628	0.40%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	39,044	0.40%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	37,043	0.38%
	State Bank of India	Equity	**-**	**-**	25,483	0.26%
	8.98% Power Finance Corporation Limited 2024	NCD	**-**	**-**	20,435	0.21%
	9.1% IDFC Bank Limited 2018	NCD	**-**	**-**	17,205	0.17%
	9.7% Housing Development Finance Corporation Limited 2017	NCD	**-**	**-**	16,105	0.16%
	8.3% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	12,481	0.13%
	8.43% LIC Housing Finance Limited 2026	NCD	**-**	**-**	8,318	0.08%
Financial and insurance activities total			**3,260,235**	**35.96%**	3,267,986	**33.15%**
Others			**5,760,609**	**63.56%**	6,295,168	63.93%
Net current assets			**43,276**	**0.48%**	287,196	2.92%
Grand total			**9,064,120**	**100.00%**	**9,850,350**	**100.00%**

Industry	Security name	Asset type	Balancer Fund II - ULIF 014 17/05/04 LBalancer2 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	7.42% Power Finance Corporation Limited 2020	NCD	**139,732**	**4.13%**	50,284	1.39%
	HDFC Bank Limited	Equity	**119,388**	**3.53%**	97,678	2.71%
	7.05% Power Finance Corporation Limited 2020	NCD	**66,411**	**1.96%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**60,403**	**1.79%**	-	-
	Indusind Bank Limited	Equity	**54,641**	**1.61%**	56,363	1.56%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**52,936**	**1.56%**	50,484	1.40%
	Yes Bank Limited	Equity	**45,848**	**1.36%**	44,537	1.23%
	Housing Development Finance Corporation Limited	Equity	**43,389**	**1.28%**	57,886	1.60%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**38,647**	**1.14%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**33,035**	**0.98%**	36,568	1.01%
	8.25% Tata Sons Limited 2022	NCD	**32,071**	**0.95%**	25,398	0.70%
	7.5% Power Finance Corporation Limited 2020	NCD	**31,973**	**0.94%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**29,960**	**0.89%**	29,967	0.83%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Balancer Fund II - ULIF 014 17/05/04 LBalancer2 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**28,934**	**0.86%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**28,181**	**0.83%**	28,734	0.80%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**25,079**	**0.74%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**22,032**	**0.65%**	-	-
	7.7% Citicorp Finance (India) Limited 2020	NCD	**21,000**	**0.62%**	-	-
	1.5% Housing Development Finance Corporation Limited 2020	NCD	**20,972**	**0.62%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**20,469**	**0.60%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**20,129**	**0.59%**	20,222	0.56%
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**19,975**	**0.59%**	-	-
	7% Housing Development Finance Corporation Limited 2019	NCD	**19,759**	**0.58%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**19,672**	**0.58%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**18,954**	**0.56%**	19,118	0.53%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**18,072**	**0.53%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**15,708**	**0.46%**	16,086	0.45%
	L&T Finance Limited	Equity	**15,423**	**0.46%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**14,990**	**0.44%**	15,124	0.42%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**14,049**	**0.42%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**13,866**	**0.41%**	21,197	0.59%
	Axis Bank Limited	Equity	**13,822**	**0.41%**	22,731	0.63%
	Bajaj Holdings & Investment Limited	Equity	**12,459**	**0.37%**	13,146	0.36%
	8.25% ECL Finance Limited 2021	NCD	**12,174**	**0.36%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**11,182**	**0.33%**	11,416	0.32%
	8.64% IDFC Bank Limited 2020	NCD	**11,092**	**0.33%**	11,217	0.31%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**10,447**	**0.31%**	10,660	0.30%
	8.65% Housing Development Finance Corporation Limited 2020	NCD	**10,142**	**0.30%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**9,968**	**0.29%**	-	-
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**9,242**	**0.27%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**8,096**	**0.24%**	28,790	0.80%
	7.28% Power Finance Corporation Limited 2022	NCD	**7,828**	**0.23%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**6,859**	**0.20%**	-	-
	8% Yes Bank Limited 2026	NCD	**6,817**	**0.20%**	6,954	0.19%
	Bank of Baroda	Equity	**5,522**	**0.16%**	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	**5,067**	**0.15%**	5,172	0.14%
	9.44% Power Finance Corporation Limited 2021	NCD	**4,023**	**0.12%**	4,096	0.11%
	Kotak Mahindra Bank Limited	Equity	**319**	**0.01%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	64,039	1.77%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	56,953	1.58%
	10.84% HDFC Bank Limited 2022	PPB	**-**	**-**	51,268	1.42%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	48,942	1.36%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	40,425	1.12%
	LIC Housing Finance Limited	Equity	**-**	**-**	31,262	0.87%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	29,980	0.83%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	20,685	0.57%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	20,520	0.57%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	20,342	0.56%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	14,600	0.40%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	14,498	0.40%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	14,016	0.39%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	13,357	0.37%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	9,283	0.26%
	State Bank of India	Equity	**-**	**-**	8,825	0.24%
	8.98% Power Finance Corporation Limited 2024	NCD	**-**	**-**	4,302	0.12%
	8.3% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	4,160	0.12%
Financial and insurance activities total			**1,250,757**	**36.96%**	**1,151,285**	**31.89%**
Others			**2,124,009**	**62.78%**	2,355,378	65.22%
Net current assets			**8,683**	**0.26%**	104,342	2.89%
Grand total			**3,383,449**	**100.00%**	**3,611,005**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Balancer Fund III - ULIF 023 13/03/06 LBalancer3 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**9,060**	**4.01%**	-	-
	HDFC Bank Limited	Equity	**8,220**	**3.64%**	6,691	2.71%
	7.05% Power Finance Corporation Limited 2020	NCD	**4,956**	**2.20%**	-	-
	Indusind Bank Limited	Equity	**3,608**	**1.60%**	3,466	1.40%
	7.42% Power Finance Corporation Limited 2020	NCD	**2,994**	**1.33%**	3,017	1.22%
	7.6% Axis Bank Limited 2023	NCD	**2,915**	**1.29%**	2,965	1.20%
	Housing Development Finance Corporation Limited	Equity	**2,832**	**1.25%**	3,890	1.58%
	Yes Bank Limited	Equity	**2,613**	**1.16%**	2,671	1.08%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**2,006**	**0.89%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**1,997**	**0.88%**	2,032	0.82%
	7.66% LIC Housing Finance Limited 2021	NCD	**1,997**	**0.88%**	1,998	0.81%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**1,995**	**0.88%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**1,982**	**0.88%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**1,943**	**0.86%**	1,982	0.80%
	Cholamandalam Investment & Finance Limited	Equity	**1,453**	**0.64%**	-	-
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**1,027**	**0.45%**	-	-
	L&T Finance Limited	Equity	**1,024**	**0.45%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**1,017**	**0.45%**	1,038	0.42%
	8.25% ECL Finance Limited 2021	NCD	**1,015**	**0.45%**	-	-
	8.64% IDFC Bank Limited 2020	NCD	**1,008**	**0.45%**	1,020	0.41%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**1,006**	**0.45%**	1,011	0.41%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**1,004**	**0.44%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.44%**	-	-
	Power Finance Corporation Limited 2019	FRN	**1,002**	**0.44%**	1,004	0.41%
	7.7% Citicorp Finance (India) Limited 2020	NCD	**1,000**	**0.44%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**999**	**0.44%**	1,008	0.41%
	7.5% Power Finance Corporation Limited 2020	NCD	**999**	**0.44%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**999**	**0.44%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**998**	**0.44%**	1,006	0.41%
	7.95% LIC Housing Finance Limited 2022	NCD	**990**	**0.44%**	1,009	0.41%
	8.08% Tata Sons Limited 2026	NCD	**982**	**0.43%**	1,005	0.41%
	7.28% Power Finance Corporation Limited 2022	NCD	**978**	**0.43%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**975**	**0.43%**	-	-
	Axis Bank Limited	Equity	**905**	**0.40%**	1,514	0.61%
	Bajaj Holdings & Investment Limited	Equity	**823**	**0.36%**	1,153	0.47%
	Bank of Baroda	Equity	**361**	**0.16%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	4,002	1.62%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	3,997	1.62%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	2,996	1.21%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	2,733	1.11%
	LIC Housing Finance Limited	Equity	**-**	**-**	2,289	0.93%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	2,086	0.84%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	1,036	0.42%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	1,031	0.42%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	1,027	0.42%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	1,026	0.42%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	1,001	0.41%
	State Bank of India	Equity	**-**	**-**	583	0.24%
Financial and insurance activities total			**70,686**	**31.26%**	**63,287**	**25.65%**
Others			**154,442**	**68.47%**	172,260	69.78%
Net current assets			**615**	**0.27%**	11,281	4.57%
Grand total			**225,743**	**100.00%**	**246,828**	**100.00%**

Industry	Security name	Asset type	Balancer Fund IV - ULIF 039 27/08/07 LBalancer4 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**35,877**	**3.61%**	26,257	2.47%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**21,174**	**2.13%**	20,193	1.90%
	7.05% Power Finance Corporation Limited 2020	NCD	**19,824**	**1.99%**	-	-
	Indusind Bank Limited	Equity	**15,684**	**1.58%**	15,708	1.48%
	7.42% Power Finance Corporation Limited 2020	NCD	**14,971**	**1.51%**	15,085	1.42%
	Yes Bank Limited	Equity	**12,887**	**1.30%**	13,163	1.24%
	9.78% Tata Sons Limited 2019	NCD	**12,147**	**1.22%**	12,387	1.17%
	Housing Development Finance Corporation Limited	Equity	**12,038**	**1.21%**	16,397	1.54%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**11,891**	**1.20%**	-	-
	1.5% Housing Development Finance Corporation Limited 2020	NCD	**10,486**	**1.05%**	-	-
	9.69% Tata Sons Limited 2022	NCD	**10,456**	**1.05%**	10,756	1.01%
	7% Housing Development Finance Corporation Limited 2019	NCD	**9,880**	**0.99%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**9,836**	**0.99%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**9,020**	**0.90%**	7,111	0.67%
	7.5% Power Finance Corporation Limited 2020	NCD	**8,992**	**0.90%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**8,745**	**0.88%**	9,883	0.93%
	7.66% LIC Housing Finance Limited 2021	NCD	**7,989**	**0.80%**	7,991	0.75%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**7,982**	**0.80%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**7,022**	**0.71%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**6,802**	**0.68%**	6,936	0.65%
	Cholamandalam Investment & Finance Limited	Equity	**6,338**	**0.64%**	-	-
	7.7% Citicorp Finance (India) Limited 2020	NCD	**6,000**	**0.60%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**5,993**	**0.60%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**5,848**	**0.59%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**5,032**	**0.51%**	5,056	0.48%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**5,020**	**0.50%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**4,988**	**0.50%**	5,031	0.47%
	L&T Finance Limited	Equity	**4,549**	**0.46%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**4,058**	**0.41%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**4,014**	**0.40%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**3,997**	**0.40%**	4,033	0.38%
	7.95% LIC Housing Finance Limited 2022	NCD	**3,962**	**0.40%**	6,056	0.57%
	Axis Bank Limited	Equity	**3,942**	**0.40%**	6,496	0.61%
	8.08% Tata Sons Limited 2026	NCD	**3,927**	**0.39%**	4,021	0.38%
	Bajaj Holdings & Investment Limited	Equity	**3,578**	**0.36%**	4,886	0.46%
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**3,081**	**0.31%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**3,050**	**0.31%**	3,113	0.29%
	8.64% IDFC Bank Limited 2020	NCD	**3,025**	**0.30%**	3,059	0.29%
	7.93% LIC Housing Finance Limited 2019	NCD	**3,020**	**0.30%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**2,024**	**0.20%**	7,198	0.68%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**1,960**	**0.20%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**1,957**	**0.20%**	-	-
	8% Yes Bank Limited 2026	NCD	**1,948**	**0.20%**	1,987	0.19%
	Bank of Baroda	Equity	**1,575**	**0.16%**	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	**1,013**	**0.10%**	1,034	0.10%
	9.44% Power Finance Corporation Limited 2021	NCD	**1,006**	**0.10%**	1,024	0.10%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	19,012	1.79%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	16,986	1.60%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	13,984	1.32%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	11,873	1.12%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	10,342	0.97%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	9,993	0.94%
	LIC Housing Finance Limited	Equity	**-**	**-**	9,690	0.91%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	7,300	0.69%

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Balancer Fund IV - ULIF 039 27/08/07 LBalancer4 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
	8.25% LIC Housing Finance Limited 2025	NCD	-	-	5,130	0.48%
	8.23% Rural Electrification Corporation Limited 2025	NCD	-	-	4,142	0.39%
	10.27965% LIC Housing Finance Limited 2019	NCD	-	-	4,110	0.39%
	7.5072% LIC Housing Finance Limited 2018	NCD	-	-	4,005	0.38%
	State Bank of India	Equity	-	-	2,441	0.23%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	-	-	2,063	0.19%
	8.3% Rural Electrification Corporation Limited 2025	NCD	-	-	1,040	0.10%
Financial and insurance activities total			**348,608**	**35.03%**	**336,972**	**31.70%**
Others			**639,125**	**64.29%**	693,567	65.25%
Net current assets			**6,735**	**0.68%**	32,408	3.05%
Grand total			**994,468**	**100.00%**	**1,062,947**	**100.00%**

Industry	Security name	Asset type	Bluechip Fund - ULIF 087 24/11/09 LBluChip 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**617,655**	**6.44%**	489,452	6.60%
	Tata Consultancy Services Limited	Equity	**241,716**	**2.52%**	202,751	2.73%
	Tech Mahindra Limited	Equity	**158,410**	**1.65%**	61,416	0.83%
	Persistent System Limited	Equity	**137,345**	**1.43%**	51,927	0.70%
	H C L Technologies Limited	Equity	**98,684**	**1.03%**	95,639	1.29%
	Wipro Limited	Equity	**9,495**	**0.10%**	35,770	0.48%
Computer programming, consultancy and related activities total			**1,263,305**	**13.17%**	**936,955**	**12.63%**
Financial and insurance activities	HDFC Bank Limited	Equity	**876,731**	**9.14%**	636,548	8.58%
	Housing Development Finance Corporation Limited	Equity	**430,745**	**4.49%**	297,332	4.01%
	Kotak Mahindra Bank Limited	Equity	**246,141**	**2.56%**	57,453	0.77%
	Axis Bank Limited	Equity	**176,241**	**1.84%**	72,571	0.98%
	Indusind Bank Limited	Equity	**175,403**	**1.82%**	155,624	2.10%
	Yes Bank Limited	Equity	**135,088**	**1.41%**	-	-
	Bank of Baroda	Equity	**94,096**	**0.98%**	72,945	0.98%
	State Bank of India	Equity	**70,076**	**0.73%**	288,978	3.90%
	LIC Housing Finance Limited	Equity	**-**	**-**	38,659	0.52%
	Punjab National Bank	Equity	**-**	**-**	35,069	0.47%
	IDFC Bank Limited	Equity	**-**	**-**	31,329	0.42%
Financial and insurance activities total			**2,204,521**	**22.96%**	**1,686,508**	**22.73%**
Manufacture of coke and refined petroleum products	Reliance Industries Limited	Equity	**820,189**	**8.55%**	289,698	3.90%
	Indian Oil Corporation Limited	Equity	**130,755**	**1.36%**	69,852	0.94%
	Bharat Petroleum Corporation Limited	Equity	**92,658**	**0.97%**	47,267	0.64%
	Hindustan Petroleum Corporation Limited	Equity	**27,985**	**0.29%**	-	-
Manufacture of coke and refined petroleum products total			**1,071,587**	**11.17%**	**406,817**	**5.48%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**359,470**	**3.75%**	198,830	2.68%
	Tata Motors Limited	Equity	**219,846**	**2.29%**	306,431	4.13%
	Maruti Suzuki India Limited	Equity	**150,435**	**1.57%**	240,321	3.24%
	Motherson Sumi Systems Limited	Equity	**68,578**	**0.71%**	44,781	0.60%
Manufacture of motor vehicles, trailers and semi-trailers total			**798,329**	**8.32%**	**790,363**	**10.65%**
Others			**4,293,309**	**44.75%**	3,608,478	48.65%
Net current assets			**(34,526)**	**(0.36)%**	(10,391)	(0.14)%
Grand total			**9,596,525**	**100.00%**	**7,418,730**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Cash Plus Fund - ULIF 008 11/08/03 LCashPlus 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**130,873**	**4.51%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**88,218**	**3.04%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**74,110**	**2.55%**	70,677	2.50%
	7.42% Power Finance Corporation Limited 2020	NCD	**61,881**	**2.13%**	62,352	2.21%
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**51,046**	**1.76%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**50,539**	**1.74%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**39,836**	**1.37%**	43,487	1.54%
	8.25% Tata Sons Limited 2022	NCD	**39,078**	**1.35%**	31,493	1.11%
	7.5% Power Finance Corporation Limited 2020	NCD	**38,967**	**1.34%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**37,913**	**1.31%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**34,107**	**1.17%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**32,956**	**1.13%**	32,964	1.17%
	7.6% ICICI Bank Limited 2023	NCD	**32,068**	**1.10%**	32,698	1.16%
	1.5% Housing Development Finance Corporation Limited 2020	NCD	**31,458**	**1.08%**	-	-
	7% Housing Development Finance Corporation Limited 2019	NCD	**29,639**	**1.02%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**29,509**	**1.02%**	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	**29,170**	**1.00%**	29,697	1.05%
	7.7% Citicorp Finance (India) Limited 2020	NCD	**28,000**	**0.96%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**25,968**	**0.89%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**25,342**	**0.87%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**22,394**	**0.77%**	52,699	1.86%
	8.01% Tata Sons Limited 2021	NCD	**21,947**	**0.76%**	22,137	0.78%
	7.42% Rural Electrification Corporation Limited 2020	NCD	**19,963**	**0.69%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**19,936**	**0.69%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**18,812**	**0.65%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**17,988**	**0.62%**	18,148	0.64%
	7.95% LIC Housing Finance Limited 2022	NCD	**17,828**	**0.61%**	27,253	0.96%
	8.08% Tata Sons Limited 2026	NCD	**17,672**	**0.61%**	18,096	0.64%
	8.7% L & T Housing Finance Limited 2021	NCD	**17,664**	**0.61%**	17,758	0.63%
	8.25% ECL Finance Limited 2021	NCD	**16,232**	**0.56%**	-	-
	9.69% Tata Sons Limited 2022	NCD	**14,639**	**0.50%**	15,058	0.53%
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**12,322**	**0.42%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**12,198**	**0.42%**	12,453	0.44%
	8.64% IDFC Bank Limited 2020	NCD	**11,092**	**0.38%**	11,217	0.40%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**10,447**	**0.36%**	10,660	0.38%
	8.65% Housing Development Finance Corporation Limited 2020	NCD	**10,142**	**0.35%**	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**10,047**	**0.35%**	20,343	0.72%
	7.28% Power Finance Corporation Limited 2022	NCD	**9,785**	**0.34%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**9,108**	**0.31%**	32,903	1.16%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**8,819**	**0.30%**	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	**6,080**	**0.21%**	6,206	0.22%
	Power Finance Corporation Limited 2019	FRN	**6,014**	**0.21%**	6,022	0.21%
	8.78% Power Finance Corporation Limited 2020	NCD	**5,149**	**0.18%**	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**200**	**0.01%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	81,049	2.87%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	71,941	2.54%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	60,928	2.16%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	50,413	1.78%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	41,369	1.46%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	39,973	1.41%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	23,598	0.83%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	17,020	0.60%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	16,569	0.59%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	15,412	0.55%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	11,346	0.40%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Cash Plus Fund - ULIF 008 11/08/03 LCashPlus 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
	10.5% Shriram Transport Finance Company Limited 2017	NCD	-	-	10,286	0.36%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	-	-	10,171	0.36%
	8.3% Rural Electrification Corporation Limited 2025	NCD	-	-	6,241	0.22%
	8.98% Power Finance Corporation Limited 2024	NCD	-	-	5,378	0.19%
Financial and insurance activities total			**1,227,156**	**42.27%**	**1,036,015**	**36.62%**
Others			**1,651,167**	**56.86%**	1,659,759	58.74%
Net current assets			**25,328**	**0.87%**	131,264	4.64%
Grand total			**2,903,651**	**100.00%**	**2,827,038**	**100.00%**

Industry	Security name	Asset type	Discontinued Fund - Life - ULIF 100 01/07/10 LDiscont 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**4,934,070**	**9.75%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**3,584,348**	**7.09%**	-	-
	Power Finance Corporation Limited 2018	CPM	**2,974,153**	**5.88%**	-	-
	Kotak Mahindra Prime Limited 2018	CPM	**2,899,545**	**5.73%**	-	-
	L&T Finance Limited 2018	CPM	**2,436,085**	**4.82%**	-	-
	Rural Electrification Corporation Limited 2018	CPM	**1,859,910**	**3.67%**	-	-
	HDFC Bank Limited 2019	CD	**1,456,470**	**2.88%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**984,234**	**1.94%**	-	-
	Bajaj Finance Limited 2018	CPM	**635,048**	**1.25%**	-	-
	Axis Bank Limited 2019	CD	**274,495**	**0.54%**	-	-
	L&T Finance Limited 2019	CPM	**222,277**	**0.44%**	-	-
	Housing Development Finance Corporation Limited 2017	CPM	**-**	**-**	3,663,759	9.54%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	3,449,134	8.98%
	L & T Finance Limited 2017	CPM	**-**	**-**	906,140	2.36%
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	393,385	1.02%
	Kotak Mahindra Investments Limited 2017	CPM	**-**	**-**	323,744	0.84%
Financial and insurance activities total			**22,260,635**	**43.99%**	**8,736,162**	**22.75%**
Others			**29,737,721**	**58.75%**	32,405,275	84.43%
Net current assets			**(1,385,002)**	**(2.74)%**	(2,751,084)	(7.17)%
Grand total			**50,613,354**	**100.00%**	**38,390,353**	**100.00%**

Industry	Security name	Asset type	Discontinued Fund-Pension - ULIF 101 01/07/10 PDiscont 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**128,950**	**10.12%**	-	-
	Rural Electrification Corporation Limited 2018	CPM	**126,030**	**9.89%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**121,317**	**9.52%**	-	-
	Kotak Mahindra Prime Limited 2018	CPM	**118,124**	**9.27%**	-	-
	Power Finance Corporation Limited 2018	CPM	**98,584**	**7.73%**	-	-
	L&T Finance Limited 2019	CPM	**81,082**	**6.36%**	-	-
	HDFC Bank Limited 2019	CD	**4,713**	**0.37%**	-	-
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	91,150	8.93%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	64,773	6.35%
	Housing Development Finance Corporation Limited 2017	CPM	**-**	**-**	59,195	5.80%
Financial and insurance activities total			**678,800**	**53.25%**	**215,118**	**21.08%**
Others			**671,052**	**52.63%**	799,245	78.35%
Net current assets			**(75,112)**	**(5.89)%**	5,861	0.57%
Grand total			**1,274,740**	**100.00%**	**1,020,224**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Dynamic P/E Fund - ULIF 097 11/01/10 LDynmicPE 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**848,089**	**4.56%**	1,438,909	6.26%
	Tata Consultancy Services Limited	Equity	**601,832**	**3.24%**	911,295	3.96%
	H C L Technologies Limited	Equity	**218,493**	**1.17%**	372,860	1.62%
	Tech Mahindra Limited	Equity	**156,897**	**0.84%**	215,944	0.94%
	Wipro Limited	Equity	**131,217**	**0.71%**	246,120	1.07%
Computer programming, consultancy and related activities total			**1,956,528**	**10.52%**	**3,185,128**	**13.85%**
Financial and insurance activities	HDFC Bank Limited	Equity	**594,303**	**3.20%**	1,524,477	6.63%
	Housing Development Finance Corporation Limited	Equity	**449,012**	**2.41%**	1,270,499	5.52%
	Kotak Mahindra Bank Limited	Equity	**256,448**	**1.38%**	564,722	2.46%
	State Bank of India	Equity	**160,623**	**0.86%**	513,252	2.23%
	Axis Bank Limited	Equity	**153,624**	**0.83%**	469,211	2.04%
	Indusind Bank Limited	Equity	**143,251**	**0.77%**	383,298	1.67%
	Indiabulls Housing Finance Limited	Equity	**78,720**	**0.42%**	189,865	0.83%
	Yes Bank Limited	Equity	**78,350**	**0.42%**	262,825	1.14%
	Bajaj Finserv Limited	Equity	**52,259**	**0.28%**	-	-
	Bajaj Finance Limited	Equity	**35,597**	**0.19%**	-	-
	Bank of Baroda	Equity	**-**	**-**	105,436	0.46%
Financial and insurance activities total			**2,002,187**	**10.76%**	**5,283,585**	**22.98%**
Others			**14,505,728**	**77.99%**	14,359,128	62.41%
Net current assets			**135,217**	**0.73%**	175,105	0.76%
Grand total			**18,599,660**	**100.00%**	**23,002,946**	**100.00%**

Industry	Security name	Asset type	Easy Retirement Balanced Fund - ULIF 132 02/11/12 ERBF 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**180,575**	**4.26%**	126,015	3.98%
	7.93% LIC Housing Finance Limited 2019	NCD	**138,927**	**3.28%**	-	-
	8.04% Tata Sons Limited 2026	NCD	**88,196**	**2.08%**	90,254	2.85%
	Housing Development Finance Corporation Limited 2019	CPM	**85,575**	**2.02%**	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**80,373**	**1.90%**	-	-
	Indusind Bank Limited	Equity	**73,767**	**1.74%**	38,292	1.21%
	Housing Development Finance Corporation Limited	Equity	**60,562**	**1.43%**	11,140	0.35%
	7.42% Power Finance Corporation Limited 2020	NCD	**53,897**	**1.27%**	21,119	0.67%
	Yes Bank Limited	Equity	**53,859**	**1.27%**	-	-
	Axis Bank Limited	Equity	**53,406**	**1.26%**	41,085	1.30%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**52,936**	**1.25%**	50,484	1.60%
	8.25% Tata Sons Limited 2022	NCD	**43,023**	**1.02%**	38,604	1.22%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**40,615**	**0.96%**	41,257	1.30%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**39,872**	**0.94%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**35,578**	**0.84%**	36,323	1.15%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**32,101**	**0.76%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**28,934**	**0.68%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**27,747**	**0.65%**	-	-
	9.7% Tata Sons Limited 2022	NCD	**23,031**	**0.54%**	23,693	0.75%
	8.01% Tata Sons Limited 2021	NCD	**20,949**	**0.49%**	41,254	1.30%
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**19,672**	**0.46%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**19,636**	**0.46%**	20,107	0.64%
	7.05% Power Finance Corporation Limited 2020	NCD	**17,842**	**0.42%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**17,491**	**0.41%**	17,835	0.56%
	State Bank of India	Equity	**16,926**	**0.40%**	72,989	2.31%
	8.18% LIC Housing Finance Limited 2018	NCD	**15,033**	**0.35%**	15,156	0.48%
	Bank of Baroda	Equity	**14,773**	**0.35%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**13,646**	**0.32%**	-	-

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Easy Retirement Balanced Fund - ULIF 132 02/11/12 ERBF 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.3% Citicorp Finance (India) Limited 2019	NCD	**13,052**	**0.31%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**13,045**	**0.31%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**12,989**	**0.31%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**12,876**	**0.30%**	18,169	0.57%
	7.6% Axis Bank Limited 2023	NCD	**12,631**	**0.30%**	13,837	0.44%
	8.6% LIC Housing Finance Limited 2020	NCD	**11,132**	**0.26%**	11,311	0.36%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**11,071**	**0.26%**	11,122	0.35%
	7.28% Power Finance Corporation Limited 2022	NCD	**10,763**	**0.25%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**10,179**	**0.24%**	15,500	0.49%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**0.24%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**9,976**	**0.24%**	9,994	0.32%
	8.25% ECL Finance Limited 2021	NCD	**9,131**	**0.22%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**7,989**	**0.19%**	7,991	0.25%
	Cholamandalam Investment & Finance Limited	Equity	**7,624**	**0.18%**	-	-
	L&T Finance Limited	Equity	**7,591**	**0.18%**	-	-
	8% Yes Bank Limited 2026	NCD	**5,843**	**0.14%**	5,960	0.19%
	Kotak Mahindra Investments Limited 2018	CPM	**5,688**	**0.13%**	-	-
	LIC Housing Finance Limited	Equity	**5,407**	**0.13%**	29,995	0.95%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**4,999**	**0.12%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**4,899**	**0.12%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**4,786**	**0.11%**	-	-
	8.32% Tata Sons Limited 2023	NCD	**3,015**	**0.07%**	3,084	0.10%
	Aditya Birla Capital Limited	Equity	**1,001**	**0.02%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**149**	**0.00%**	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	129,913	4.11%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	53,032	1.68%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	43,948	1.39%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	41,966	1.33%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	41,838	1.32%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	30,201	0.95%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	14,600	0.46%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	10,342	0.33%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	2,076	0.07%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	1,662	0.05%
	IDFC Bank Limited	Equity	**-**	**-**	1,127	0.04%
Financial and insurance activities total			**1,544,793**	**36.41%**	**1,183,275**	**37.40%**
Others			**2,544,814**	**60.05%**	1,919,616	60.67%
Net current assets			**150,208**	**3.54%**	61,173	1.93%
Grand total			**4,239,815**	**100.00%**	**3,164,064**	**100.00%**

Industry	Security name	Asset type	Easy Retirement Secure Fund - ULIF 133 02/11/12 ERSF 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**39,262**	**5.18%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**32,101**	**4.24%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**23,954**	**3.16%**	7,040	1.39%
	8.25% Tata Sons Limited 2022	NCD	**12,998**	**1.71%**	12,191	2.40%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**10,047**	**1.33%**	10,172	2.00%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**1.32%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**9,977**	**1.32%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**9,747**	**1.29%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**8,919**	**1.18%**	-	-
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**8,167**	**1.08%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**8,132**	**1.07%**	8,302	1.63%
	Housing Development Finance Corporation Limited 2019	CPM	**6,584**	**0.87%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**5,947**	**0.78%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**5,830**	**0.77%**	6,918	1.36%
	9.7% Tata Sons Limited 2022	NCD	**5,234**	**0.69%**	5,385	1.06%
	8.7% L & T Housing Finance Limited 2021	NCD	**5,047**	**0.67%**	5,074	1.00%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**5,020**	**0.66%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**5,011**	**0.66%**	5,052	0.99%
	7.6% ICICI Bank Limited 2023	NCD	**4,859**	**0.64%**	4,954	0.97%
	9.5% Canara Bank 2019	FD	**4,796**	**0.63%**	4,796	0.94%
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**4,090**	**0.54%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**4,048**	**0.53%**	4,113	0.81%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**4,026**	**0.53%**	4,044	0.80%
	7.5% Power Finance Corporation Limited 2020	NCD	**3,997**	**0.53%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**3,990**	**0.53%**	4,025	0.79%
	7.95% LIC Housing Finance Limited 2022	NCD	**3,962**	**0.52%**	5,047	0.99%
	8.75% LIC Housing Finance Limited 2020	NCD	**3,054**	**0.40%**	5,167	1.02%
	8.25% ECL Finance Limited 2021	NCD	**3,044**	**0.40%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**3,010**	**0.40%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**2,998**	**0.40%**	3,025	0.60%
	7.66% LIC Housing Finance Limited 2021	NCD	**2,996**	**0.40%**	2,997	0.59%
	8.04% Tata Sons Limited 2026	NCD	**2,940**	**0.39%**	3,008	0.59%
	7.28% Power Finance Corporation Limited 2022	NCD	**2,935**	**0.39%**	-	-
	8% Yes Bank Limited 2026	NCD	**2,921**	**0.39%**	2,980	0.59%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**2,000**	**0.26%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**1,964**	**0.26%**	2,011	0.40%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**1,960**	**0.26%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**1,914**	**0.25%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**1,896**	**0.25%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	17,010	3.35%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	13,989	2.75%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	13,984	2.75%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	13,381	2.63%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	10,342	2.03%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	9,993	1.97%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	5,214	1.03%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	5,033	0.99%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	2,020	0.40%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	1,038	0.20%
Financial and insurance activities total			**279,392**	**36.88%**	**198,305**	**39.03%**
Others			**438,377**	**57.84%**	285,167	56.09%
Net current assets			**40,032**	**5.28%**	24,808	4.88%
Grand total			**757,801**	**100.00%**	**508,280**	**100.00%**

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Easy Retirement SP Balanced Fund - ULIF 136 25/03/13 ERSPBF 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**6,279**	**4.31%**	3,298	3.77%
	7.93% LIC Housing Finance Limited 2019	NCD	**5,034**	**3.45%**	-	-
	Indusind Bank Limited	Equity	**2,533**	**1.74%**	1,083	1.24%
	Housing Development Finance Corporation Limited	Equity	**2,112**	**1.45%**	336	0.38%
	Axis Bank Limited	Equity	**1,850**	**1.27%**	1,142	1.30%
	Yes Bank Limited	Equity	**1,736**	**1.19%**	-	-
	9.7% Tata Sons Limited 2022	NCD	**1,047**	**0.72%**	1,077	1.23%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.69%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**1,003**	**0.69%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**999**	**0.69%**	1,016	1.16%
	7.42% Power Finance Corporation Limited 2020	NCD	**998**	**0.68%**	1,006	1.15%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**998**	**0.68%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**991**	**0.68%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**991**	**0.68%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**990**	**0.68%**	1,009	1.15%
	7.6% ICICI Bank Limited 2023	NCD	**972**	**0.67%**	991	1.13%
	Housing Development Finance Corporation Limited 2019	CPM	**941**	**0.65%**	-	-
	State Bank of India	Equity	**540**	**0.37%**	1,760	2.01%
	Bank of Baroda	Equity	**464**	**0.32%**	-	-
	L&T Finance Limited	Equity	**246**	**0.17%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**218**	**0.15%**	-	-
	LIC Housing Finance Limited	Equity	**173**	**0.12%**	824	0.94%
	Aditya Birla Capital Limited	Equity	**28**	**0.02%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**4**	**0.00%**	-	-
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	1,225	1.40%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	1,043	1.19%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	1,001	1.14%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	999	1.14%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	999	1.14%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	52	0.06%
	IDFC Bank Limited	Equity	**-**	**-**	36	0.04%
Financial and insurance activities total			**32,150**	**22.07%**	**18,897**	**21.58%**
Others			**102,152**	**70.07%**	65,754	75.12%
Net current assets			**11,477**	**7.87%**	2,886	3.30%
Grand total			**145,779**	**100.00%**	**87,537**	**100.00%**

Industry	Security name	Asset type	Flexi Balanced Fund - ULIF 031 20/03/07 LFlexiBal1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**39,335**	**5.23%**	52,577	5.23%
	Kotak Mahindra Bank Limited	Equity	**12,249**	**1.63%**	12,179	1.21%
	7.05% Power Finance Corporation Limited 2020	NCD	**10,903**	**1.45%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**10,587**	**1.41%**	10,097	1.00%
	Housing Development Finance Corporation Limited	Equity	**8,889**	**1.18%**	22,213	2.21%
	7.42% Power Finance Corporation Limited 2020	NCD	**6,987**	**0.93%**	10,057	1.00%
	7.6% Axis Bank Limited 2023	NCD	**6,801**	**0.90%**	7,907	0.79%
	Axis Bank Limited	Equity	**6,531**	**0.87%**	18,077	1.80%
	8.25% Tata Sons Limited 2022	NCD	**6,008**	**0.80%**	5,080	0.51%
	7.66% LIC Housing Finance Limited 2021	NCD	**5,992**	**0.80%**	5,993	0.60%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**5,946**	**0.79%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**5,830**	**0.78%**	5,945	0.59%
	Yes Bank Limited	Equity	**5,035**	**0.67%**	-	-
	Indusind Bank Limited	Equity	**4,564**	**0.61%**	3,620	0.36%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Flexi Balanced Fund - ULIF 031 20/03/07 LFlexiBal1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.93% LIC Housing Finance Limited 2019	NCD	**4,027**	**0.54%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**4,026**	**0.54%**	4,044	0.40%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**3,991**	**0.53%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**3,990**	**0.53%**	4,025	0.40%
	8.32% Tata Sons Limited 2023	NCD	**3,015**	**0.40%**	3,084	0.31%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**3,012**	**0.40%**	-	-
	Power Finance Corporation Limited 2019	FRN	**3,007**	**0.40%**	3,011	0.30%
	7.7% Citicorp Finance (India) Limited 2020	NCD	**3,000**	**0.40%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**2,998**	**0.40%**	3,025	0.30%
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**2,996**	**0.40%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**2,971**	**0.40%**	4,038	0.40%
	8.08% Tata Sons Limited 2026	NCD	**2,945**	**0.39%**	3,016	0.30%
	7.1% Power Finance Corporation Limited 2022	NCD	**2,924**	**0.39%**	-	-
	Sundaram Finance Limited	Equity	**2,700**	**0.36%**	9,348	0.93%
	Bajaj Holdings & Investment Limited	Equity	**2,299**	**0.31%**	1,426	0.14%
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**2,054**	**0.27%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**2,033**	**0.27%**	2,076	0.21%
	8.25% ECL Finance Limited 2021	NCD	**2,029**	**0.27%**	-	-
	8.64% IDFC Bank Limited 2020	NCD	**2,017**	**0.27%**	2,039	0.20%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**2,006**	**0.27%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**1,998**	**0.27%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**1,957**	**0.26%**	-	-
	L&T Finance Limited	Equity	**1,672**	**0.22%**	-	-
	Multi Commodity Exchange Of India	Equity	**1,034**	**0.14%**	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	**1,013**	**0.13%**	1,034	0.10%
	9.44% Power Finance Corporation Limited 2021	NCD	**1,006**	**0.13%**	1,024	0.10%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.13%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**980**	**0.13%**	-	-
	8% Yes Bank Limited 2026	NCD	**974**	**0.13%**	993	0.10%
	Indian Energy Exchange Limited	Equity	**777**	**0.10%**	-	-
	Bandhan Bank Limited	Equity	**592**	**0.08%**	-	-
	CRISIL Limited	Equity	**556**	**0.07%**	1,147	0.11%
	Reliance Nippon Life AMC Limited	Equity	**359**	**0.05%**	-	-
	Aditya Birla Capital Limited	Equity	**247**	**0.03%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	13,008	1.29%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	11,990	1.19%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	9,993	0.99%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	9,988	0.99%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	8,198	0.82%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	5,214	0.52%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	4,104	0.41%
	LIC Housing Finance Limited	Equity	**-**	**-**	3,412	0.34%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	3,107	0.31%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	3,082	0.31%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	3,003	0.30%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	2,063	0.21%
	8.3% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	1,040	0.10%
	Ratnakar Bank Limited	Equity	**-**	**-**	84	0.01%
	BSE Limited	Equity	**-**	**-**	48	0.00%
	State Bank of India	Equity	**-**	**-**	3	0.00%
	IDFC Bank Limited	Equity	**-**	**-**	-	-
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	-	-
Financial and insurance activities total			**207,865**	**27.67%**	**275,412**	**27.38%**
Others			**543,182**	**72.21%**	726,567	72.30%
Net current assets			**875**	**0.12%**	3,177	0.32%
Grand total			**751,922**	**100.00%**	**1,005,156**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Flexi Balanced Fund II - ULIF 032 20/03/07 LFlexiBal2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**46,926**	**5.21%**	46,475	5.14%
	7.93% LIC Housing Finance Limited 2019	NCD	**27,181**	**3.02%**	-	-
	Kotak Mahindra Bank Limited	Equity	**12,929**	**1.44%**	9,618	1.06%
	7.05% Power Finance Corporation Limited 2020	NCD	**11,895**	**1.32%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**10,587**	**1.18%**	10,097	1.12%
	Housing Development Finance Corporation Limited	Equity	**10,380**	**1.15%**	21,032	2.32%
	7.42% Power Finance Corporation Limited 2020	NCD	**7,985**	**0.89%**	8,045	0.89%
	Axis Bank Limited	Equity	**7,737**	**0.86%**	15,514	1.71%
	Yes Bank Limited	Equity	**7,145**	**0.79%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**6,937**	**0.77%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**5,830**	**0.65%**	5,930	0.65%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**5,016**	**0.56%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**5,009**	**0.55%**	4,064	0.45%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**4,989**	**0.55%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**4,859**	**0.54%**	4,954	0.55%
	Sundaram Finance Limited	Equity	**4,399**	**0.49%**	9,056	1.00%
	7.7% Citicorp Finance (India) Limited 2020	NCD	**4,000**	**0.44%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**3,995**	**0.44%**	3,996	0.44%
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**3,995**	**0.44%**	-	-
	Indusind Bank Limited	Equity	**3,450**	**0.38%**	2,736	0.30%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**3,019**	**0.34%**	3,033	0.34%
	8.32% Tata Sons Limited 2023	NCD	**3,015**	**0.33%**	3,084	0.34%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**3,012**	**0.33%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**2,993**	**0.33%**	3,019	0.33%
	7.95% LIC Housing Finance Limited 2022	NCD	**2,971**	**0.33%**	4,038	0.45%
	7.1% Power Finance Corporation Limited 2022	NCD	**2,924**	**0.32%**	-	-
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**2,054**	**0.23%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**2,029**	**0.23%**	-	-
	8.64% IDFC Bank Limited 2020	NCD	**2,017**	**0.22%**	2,039	0.23%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**2,007**	**0.22%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**1,999**	**0.22%**	2,016	0.22%
	7.5% Power Finance Corporation Limited 2020	NCD	**1,998**	**0.22%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**1,964**	**0.22%**	2,011	0.22%
	L&T Finance Limited	Equity	**1,959**	**0.22%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**1,957**	**0.22%**	-	-
	Bajaj Holdings & Investment Limited	Equity	**1,916**	**0.21%**	1,134	0.13%
	Multi Commodity Exchange Of India	Equity	**1,039**	**0.12%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**1,017**	**0.11%**	1,038	0.11%
	9.63% LIC Housing Finance Limited 2019	NCD	**1,013**	**0.11%**	1,034	0.11%
	9.44% Power Finance Corporation Limited 2021	NCD	**1,006**	**0.11%**	1,024	0.11%
	Power Finance Corporation Limited 2019	FRN	**1,002**	**0.11%**	1,004	0.11%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**980**	**0.11%**	-	-
	8% Yes Bank Limited 2026	NCD	**974**	**0.11%**	993	0.11%
	Indian Energy Exchange Limited	Equity	**795**	**0.09%**	-	-
	Bandhan Bank Limited	Equity	**694**	**0.08%**	-	-
	Aditya Birla Capital Limited	Equity	**641**	**0.07%**	-	-
	SBI Life Insurance Company Limited	Equity	**482**	**0.05%**	-	-
	CRISIL Limited	Equity	**452**	**0.05%**	939	0.10%
	Reliance Nippon Life AMC Limited	Equity	**372**	**0.04%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	11,007	1.22%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	9,993	1.10%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	8,993	0.99%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	7,991	0.88%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	6,785	0.75%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	4,171	0.46%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	3,078	0.34%
	LIC Housing Finance Limited	Equity	**-**	**-**	2,758	0.30%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	2,071	0.23%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	2,055	0.23%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	2,002	0.22%
	8.3% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	1,040	0.11%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	1,031	0.11%
	Ratnakar Bank Limited	Equity	**-**	**-**	65	0.01%
	BSE Limited	Equity	**-**	**-**	38	0.00%
	State Bank of India	Equity	**-**	**-**	3	0.00%
	IDFC Bank Limited	Equity	**-**	**-**	-	-
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	-	-
Financial and insurance activities total			**243,545**	**27.02%**	**231,004**	**25.51%**
Others			**656,748**	**72.93%**	652,350	72.06%
Net current assets			**467**	**0.05%**	22,042	2.43%
Grand total			**900,760**	**100.00%**	**905,396**	**100.00%**

Industry	Security name	Asset type	Flexi Balanced Fund III - ULIF 033 20/03/07 LFlexiBal3 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**3,101**	**5.10%**	2,685	4.66%
	7.66% LIC Housing Finance Limited 2021	NCD	**1,997**	**3.28%**	1,998	3.47%
	7.05% Power Finance Corporation Limited 2020	NCD	**1,982**	**3.26%**	-	-
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**1,027**	**1.69%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**1,007**	**1.65%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**1.65%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**991**	**1.63%**	-	-
	Kotak Mahindra Bank Limited	Equity	**883**	**1.45%**	529	0.92%
	Housing Development Finance Corporation Limited	Equity	**714**	**1.17%**	1,682	2.92%
	Axis Bank Limited	Equity	**530**	**0.87%**	785	1.36%
	Yes Bank Limited	Equity	**419**	**0.69%**	-	-
	Sundaram Finance Limited	Equity	**267**	**0.44%**	417	0.72%
	Indusind Bank Limited	Equity	**208**	**0.34%**	165	0.29%
	L&T Finance Limited	Equity	**134**	**0.22%**	-	-
	Bajaj Holdings & Investment Limited	Equity	**115**	**0.19%**	67	0.12%
	Multi Commodity Exchange Of India	Equity	**68**	**0.11%**	-	-
	CRISIL Limited	Equity	**57**	**0.09%**	118	0.21%
	Indian Energy Exchange Limited	Equity	**53**	**0.09%**	-	-
	Bandhan Bank Limited	Equity	**47**	**0.08%**	-	-
	Aditya Birla Capital Limited	Equity	**38**	**0.06%**	-	-
	SBI Life Insurance Company Limited	Equity	**31**	**0.05%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**25**	**0.04%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	1,001	1.74%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	999	1.74%
	LIC Housing Finance Limited	Equity	**-**	**-**	466	0.81%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	377	0.65%
	State Bank of India	Equity	**-**	**-**	3	0.01%
	BSE Limited	Equity	**-**	**-**	3	0.01%
	Ratnakar Bank Limited	Equity	**-**	**-**	3	0.01%
	IDFC Bank Limited	Equity	**-**	**-**	-	-
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	-	-
Financial and insurance activities total			**14,697**	**24.16%**	**11,298**	**19.64%**
Others			**46,186**	**75.91%**	45,334	78.75%
Net current assets			**(42)**	**(0.07)%**	926	1.61%
Grand total			**60,841**	**100.00%**	**57,558**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Flexi Balanced Fund IV - ULIF 040 27/08/07 LFlexiBal4 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**16,826**	**5.14%**	17,394	5.09%
	7.93% LIC Housing Finance Limited 2019	NCD	**10,067**	**3.08%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**4,956**	**1.51%**	-	-
	Kotak Mahindra Bank Limited	Equity	**4,769**	**1.46%**	3,341	0.98%
	9.78% Tata Sons Limited 2019	NCD	**4,049**	**1.24%**	4,129	1.21%
	Housing Development Finance Corporation Limited	Equity	**3,702**	**1.13%**	8,879	2.60%
	7.42% Power Finance Corporation Limited 2020	NCD	**2,994**	**0.92%**	3,017	0.88%
	Axis Bank Limited	Equity	**2,758**	**0.84%**	6,335	1.85%
	Yes Bank Limited	Equity	**2,553**	**0.78%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**2,006**	**0.61%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**1,997**	**0.61%**	2,032	0.59%
	7.66% LIC Housing Finance Limited 2021	NCD	**1,997**	**0.61%**	1,998	0.58%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**1,995**	**0.61%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**1,982**	**0.61%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**1,943**	**0.59%**	1,982	0.58%
	7.6% Axis Bank Limited 2023	NCD	**1,943**	**0.59%**	1,977	0.58%
	Sundaram Finance Limited	Equity	**1,630**	**0.50%**	2,078	0.61%
	Indusind Bank Limited	Equity	**1,272**	**0.39%**	1,009	0.30%
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**1,027**	**0.31%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**1,017**	**0.31%**	1,038	0.30%
	8.25% ECL Finance Limited 2021	NCD	**1,015**	**0.31%**	-	-
	8.64% IDFC Bank Limited 2020	NCD	**1,008**	**0.31%**	1,020	0.30%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**1,006**	**0.31%**	1,011	0.30%
	8.32% Tata Sons Limited 2023	NCD	**1,005**	**0.31%**	1,028	0.30%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**1,004**	**0.31%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.31%**	-	-
	7.7% Citicorp Finance (India) Limited 2020	NCD	**1,000**	**0.31%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**999**	**0.31%**	1,008	0.30%
	7.5% Power Finance Corporation Limited 2020	NCD	**999**	**0.31%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**999**	**0.31%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**998**	**0.30%**	1,006	0.29%
	7.95% LIC Housing Finance Limited 2022	NCD	**990**	**0.30%**	1,009	0.30%
	8.08% Tata Sons Limited 2026	NCD	**982**	**0.30%**	1,005	0.29%
	7.28% Power Finance Corporation Limited 2022	NCD	**978**	**0.30%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**975**	**0.30%**	-	-
	Bajaj Holdings & Investment Limited	Equity	**714**	**0.22%**	424	0.12%
	L&T Finance Limited	Equity	**702**	**0.21%**	-	-
	Multi Commodity Exchange Of India	Equity	**384**	**0.12%**	-	-
	Indian Energy Exchange Limited	Equity	**292**	**0.09%**	-	-
	Bandhan Bank Limited	Equity	**249**	**0.08%**	-	-
	Aditya Birla Capital Limited	Equity	**236**	**0.07%**	-	-
	CRISIL Limited	Equity	**171**	**0.05%**	352	0.10%
	Reliance Nippon Life AMC Limited	Equity	**136**	**0.04%**	-	-
	SBI Life Insurance Company Limited	Equity	**91**	**0.03%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	4,002	1.17%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	3,997	1.17%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	2,996	0.88%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	2,450	0.72%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	2,086	0.61%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	1,036	0.30%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	1,031	0.30%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	1,027	0.30%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	1,026	0.30%
	LIC Housing Finance Limited	Equity	**-**	**-**	1,009	0.30%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	1,001	0.29%
	Ratnakar Bank Limited	Equity	**-**	**-**	24	0.01%
	BSE Limited	Equity	**-**	**-**	14	0.00%
	State Bank of India	Equity	**-**	**-**	3	0.00%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	-	-
	IDFC Bank Limited	Equity	**-**	**-**	-	-
Financial and insurance activities total			**89,419**	**27.35%**	**84,774**	**24.82%**
Others			**237,728**	**72.65%**	245,896	72.00%
Net current assets			**16**	**0.00%**	10,864	3.18%
Grand total			**327,163**	**100.00%**	**341,534**	**100.00%**

Industry	Security name	Asset type	Flexi Growth Fund - ULIF 026 20/03/07 LFlexiGro1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**855,007**	**9.25%**	1,490,535	8.84%
	Kotak Mahindra Bank Limited	Equity	**220,631**	**2.39%**	122,499	0.73%
	Housing Development Finance Corporation Limited	Equity	**177,735**	**1.92%**	878,359	5.21%
	Indusind Bank Limited	Equity	**147,954**	**1.60%**	117,354	0.70%
	Axis Bank Limited	Equity	**142,883**	**1.55%**	587,120	3.48%
	Yes Bank Limited	Equity	**94,152**	**1.02%**	-	-
	Sundaram Finance Limited	Equity	**60,873**	**0.66%**	107,773	0.64%
	Jammu & Kashmir Bank Limited	Equity	**44,472**	**0.48%**	135,114	0.80%
	Bajaj Holdings & Investment Limited	Equity	**39,533**	**0.43%**	80,692	0.48%
	Multi Commodity Exchange Of India	Equity	**25,685**	**0.28%**	-	-
	Indian Energy Exchange Limited	Equity	**18,576**	**0.20%**	-	-
	CRISIL Limited	Equity	**15,895**	**0.17%**	32,887	0.20%
	Bandhan Bank Limited	Equity	**12,828**	**0.14%**	-	-
	L&T Finance Limited	Equity	**9,073**	**0.10%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**8,404**	**0.09%**	-	-
	SBI Life Insurance Company Limited	Equity	**5,988**	**0.06%**	-	-
	Aditya Birla Capital Limited	Equity	**4,626**	**0.05%**	-	-
	State Bank of India	Equity	**-**	**-**	233,330	1.38%
	LIC Housing Finance Limited	Equity	**-**	**-**	102,071	0.61%
	Ratnakar Bank Limited	Equity	**-**	**-**	2,457	0.01%
	BSE Limited	Equity	**-**	**-**	1,376	0.01%
Financial and insurance activities total			**1,884,315**	**20.39%**	**3,891,567**	**23.09%**
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	**292,810**	**3.17%**	774,771	4.59%
	Kansai Nerolac Paints Limited	Equity	**232,649**	**2.52%**	433,577	2.57%
	Coromandel International Limited	Equity	**212,829**	**2.30%**	200,462	1.19%
	United Phosphorus Limited	Equity	**204,582**	**2.21%**	346,699	2.06%
	Jyothy Laboratories Limited	Equity	**157,679**	**1.71%**	193,435	1.15%
	Solar Industries India Limited	Equity	**57,491**	**0.62%**	68,262	0.40%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	**45,497**	**0.49%**	7,712	0.05%
	Akzo Nobel India Limited	Equity	**13,323**	**0.14%**	-	-
	Godrej Consumer Products Limited	Equity	**-**	**-**	1,534	0.01%
Manufacture of chemicals and chemical products total			**1,216,860**	**13.16%**	**2,026,452**	**12.02%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**331,148**	**3.58%**	454,142	2.69%
	Motherson Sumi Systems Limited	Equity	**247,974**	**2.68%**	434,809	2.58%
	Maruti Suzuki India Limited	Equity	**197,434**	**2.14%**	377,648	2.24%
	Tata Motors Limited	Equity	**131,080**	**1.42%**	459,939	2.73%
	Ashok Leyland Limited	Equity	**99,186**	**1.07%**	156,383	0.93%
	Sundaram Clayton Limited	Equity	**65,450**	**0.71%**	-	-
	Precision Camshafts Limited	Equity	**5,954**	**0.06%**	5,740	0.03%
Manufacture of motor vehicles, trailers and semi-trailers total			**1,078,226**	**11.66%**	**1,888,661**	**11.20%**
Others			**5,114,670**	**55.37%**	9,401,567	55.74%
Net current assets			**(53,165)**	**(0.58)%**	(343,803)	(2.04)%
Grand total			**9,240,906**	**100.00%**	**16,864,444**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Flexi Growth Fund II - ULIF 027 20/03/07 LFlexiGro2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**1,023,741**	**9.06%**	1,168,216	9.28%
	Housing Development Finance Corporation Limited	Equity	**215,791**	**1.91%**	552,483	4.39%
	Indusind Bank Limited	Equity	**174,945**	**1.55%**	138,763	1.10%
	Kotak Mahindra Bank Limited	Equity	**172,928**	**1.53%**	80,036	0.64%
	Axis Bank Limited	Equity	**168,980**	**1.49%**	450,401	3.58%
	Yes Bank Limited	Equity	**128,475**	**1.14%**	-	-
	Sundaram Finance Limited	Equity	**84,733**	**0.75%**	68,835	0.55%
	Bajaj Holdings & Investment Limited	Equity	**64,087**	**0.57%**	79,519	0.63%
	Jammu & Kashmir Bank Limited	Equity	**58,542**	**0.52%**	89,346	0.71%
	L&T Finance Limited	Equity	**43,162**	**0.38%**	-	-
	Multi Commodity Exchange Of India	Equity	**23,552**	**0.21%**	-	-
	Aditya Birla Capital Limited	Equity	**19,649**	**0.17%**	-	-
	Indian Energy Exchange Limited	Equity	**18,595**	**0.16%**	-	-
	Bandhan Bank Limited	Equity	**15,303**	**0.14%**	-	-
	CRISIL Limited	Equity	**10,299**	**0.09%**	21,309	0.17%
	Reliance Nippon Life AMC Limited	Equity	**8,599**	**0.08%**	-	-
	SBI Life Insurance Company Limited	Equity	**5,837**	**0.05%**	-	-
	State Bank of India	Equity	**-**	**-**	148,764	1.18%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	134,082	1.06%
	LIC Housing Finance Limited	Equity	**-**	**-**	38,006	0.30%
	IDFC Bank Limited	Equity	**-**	**-**	16,126	0.13%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	14,821	0.12%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	4,711	0.04%
	Ratnakar Bank Limited	Equity	**-**	**-**	1,588	0.01%
	BSE Limited	Equity	**-**	**-**	911	0.01%
Financial and insurance activities total			**2,237,218**	**19.79%**	**3,007,917**	**23.90%**
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	**346,981**	**3.07%**	549,632	4.36%
	Coromandel International Limited	Equity	**273,843**	**2.42%**	132,775	1.05%
	Kansai Nerolac Paints Limited	Equity	**267,754**	**2.37%**	390,754	3.10%
	United Phosphorus Limited	Equity	**252,953**	**2.24%**	224,518	1.78%
	Jyothy Laboratories Limited	Equity	**181,731**	**1.61%**	129,249	1.03%
	Solar Industries India Limited	Equity	**62,098**	**0.55%**	44,926	0.36%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	**40,099**	**0.35%**	5,105	0.04%
	Akzo Nobel India Limited	Equity	**22,541**	**0.20%**	-	-
	Godrej Consumer Products Limited	Equity	**-**	**-**	7,421	0.06%
Manufacture of chemicals and chemical products total			**1,448,000**	**12.80%**	**1,484,380**	**11.78%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**394,850**	**3.49%**	475,014	3.77%
	Motherson Sumi Systems Limited	Equity	**300,001**	**2.65%**	342,068	2.72%
	Maruti Suzuki India Limited	Equity	**254,384**	**2.25%**	239,804	1.90%
	Tata Motors Limited	Equity	**167,771**	**1.48%**	296,259	2.35%
	Ashok Leyland Limited	Equity	**162,540**	**1.44%**	106,930	0.85%
	Sundaram Clayton Limited	Equity	**63,634**	**0.56%**	-	-
	Precision Camshafts Limited	Equity	**3,979**	**0.04%**	3,739	0.03%
Manufacture of motor vehicles, trailers and semi-trailers total			**1,347,159**	**11.90%**	**1,463,814**	**11.62%**
Others			**6,319,804**	**55.92%**	6,706,504	53.26%
Net current assets			**(46,972)**	**(0.42)%**	(70,690)	(0.56)%
Grand total			**11,305,209**	**100.00%**	**12,591,925**	**100.00%**

Industry	Security name	Asset type	Flexi Growth Fund III - ULIF 028 20/03/07 LFlexiGro3 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**74,874**	**9.17%**	76,741	9.08%
	Housing Development Finance Corporation Limited	Equity	**15,622**	**1.91%**	38,987	4.61%
	Axis Bank Limited	Equity	**12,252**	**1.50%**	26,838	3.18%
	Indusind Bank Limited	Equity	**12,166**	**1.49%**	9,650	1.14%
	Kotak Mahindra Bank Limited	Equity	**11,282**	**1.38%**	5,470	0.65%
	Yes Bank Limited	Equity	**9,382**	**1.15%**	-	-
	Sundaram Finance Limited	Equity	**5,879**	**0.72%**	4,776	0.57%
	Bajaj Holdings & Investment Limited	Equity	**4,442**	**0.54%**	5,393	0.64%
	Jammu & Kashmir Bank Limited	Equity	**4,085**	**0.50%**	6,391	0.76%
	L&T Finance Limited	Equity	**3,135**	**0.38%**	-	-
	Multi Commodity Exchange Of India	Equity	**1,610**	**0.20%**	-	-
	Indian Energy Exchange Limited	Equity	**1,286**	**0.16%**	-	-
	Aditya Birla Capital Limited	Equity	**1,130**	**0.14%**	-	-
	Bandhan Bank Limited	Equity	**1,111**	**0.14%**	-	-
	CRISIL Limited	Equity	**712**	**0.09%**	1,468	0.17%
	Reliance Nippon Life AMC Limited	Equity	**598**	**0.07%**	-	-
	SBI Life Insurance Company Limited	Equity	**401**	**0.05%**	-	-
	State Bank of India	Equity	**-**	**-**	11,090	1.31%
	LIC Housing Finance Limited	Equity	**-**	**-**	4,604	0.54%
	IDFC Bank Limited	Equity	**-**	**-**	1,341	0.16%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	1,232	0.15%
	Ratnakar Bank Limited	Equity	**-**	**-**	110	0.01%
	BSE Limited	Equity	**-**	**-**	62	0.01%
Financial and insurance activities total			**159,967**	**19.59%**	**194,153**	**22.98%**
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	**25,206**	**3.09%**	36,920	4.37%
	Coromandel International Limited	Equity	**19,494**	**2.39%**	10,604	1.26%
	Kansai Nerolac Paints Limited	Equity	**19,280**	**2.36%**	19,379	2.29%
	United Phosphorus Limited	Equity	**17,550**	**2.15%**	15,612	1.85%
	Jyothy Laboratories Limited	Equity	**12,318**	**1.51%**	8,721	1.03%
	Solar Industries India Limited	Equity	**4,649**	**0.57%**	3,027	0.36%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	**2,736**	**0.34%**	347	0.04%
	Akzo Nobel India Limited	Equity	**1,403**	**0.17%**	-	-
	Godrej Consumer Products Limited	Equity	**-**	**-**	75	0.01%
Manufacture of chemicals and chemical products Total			**102,636**	**12.58%**	**94,685**	**11.21%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**28,816**	**3.53%**	23,971	2.84%
	Motherson Sumi Systems Limited	Equity	**21,429**	**2.63%**	23,457	2.78%
	Maruti Suzuki India Limited	Equity	**17,669**	**2.17%**	17,825	2.11%
	Ashok Leyland Limited	Equity	**11,886**	**1.46%**	7,464	0.88%
	Tata Motors Limited	Equity	**11,450**	**1.40%**	21,274	2.52%
	Sundaram Clayton Limited	Equity	**3,574**	**0.44%**	-	-
	Precision Camshafts Limited	Equity	**273**	**0.03%**	256	0.03%
Manufacture of motor vehicles, trailers and semi-trailers total			**95,097**	**11.66%**	**94,247**	**11.16%**
Others			**458,972**	**56.24%**	461,410	54.60%
Net current assets			**(596)**	**(0.07)%**	396	0.05%
Grand total			**816,076**	**100.00%**	**844,891**	**100.00%**

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Flexi Growth Fund IV - ULIF 038 27/08/07 LFlexiGro4 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**634,642**	**9.10%**	874,795	9.02%
	Housing Development Finance Corporation Limited	Equity	**133,115**	**1.91%**	454,178	4.69%
	Kotak Mahindra Bank Limited	Equity	**119,165**	**1.71%**	62,748	0.65%
	Axis Bank Limited	Equity	**105,752**	**1.52%**	310,583	3.20%
	Indusind Bank Limited	Equity	**80,554**	**1.16%**	63,894	0.66%
	Yes Bank Limited	Equity	**47,553**	**0.68%**	-	-
	Sundaram Finance Limited	Equity	**45,117**	**0.65%**	56,314	0.58%
	Bajaj Holdings & Investment Limited	Equity	**35,086**	**0.50%**	62,142	0.64%
	Jammu & Kashmir Bank Limited	Equity	**32,674**	**0.47%**	73,627	0.76%
	Multi Commodity Exchange Of India	Equity	**17,232**	**0.25%**	-	-
	Indian Energy Exchange Limited	Equity	**13,338**	**0.19%**	-	-
	Bandhan Bank Limited	Equity	**9,528**	**0.14%**	-	-
	CRISIL Limited	Equity	**8,207**	**0.12%**	16,984	0.18%
	Aditya Birla Capital Limited	Equity	**7,253**	**0.10%**	-	-
	L&T Finance Limited	Equity	**6,741**	**0.10%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**6,094**	**0.09%**	-	-
	State Bank of India	Equity	**-**	**-**	124,034	1.28%
	LIC Housing Finance Limited	Equity	**-**	**-**	52,722	0.54%
	Ratnakar Bank Limited	Equity	**-**	**-**	1,265	0.01%
	BSE Limited	Equity	**-**	**-**	712	0.01%
Financial and insurance activities total			**1,302,051**	**18.68%**	**2,153,998**	**22.23%**
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	**216,561**	**3.11%**	425,896	4.39%
	Coromandel International Limited	Equity	**180,755**	**2.59%**	103,777	1.07%
	Kansai Nerolac Paints Limited	Equity	**169,935**	**2.44%**	315,813	3.26%
	United Phosphorus Limited	Equity	**165,242**	**2.37%**	177,232	1.83%
	Jyothy Laboratories Limited	Equity	**117,413**	**1.68%**	100,581	1.04%
	Solar Industries India Limited	Equity	**34,157**	**0.49%**	35,711	0.37%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	**30,846**	**0.44%**	3,993	0.04%
	Akzo Nobel India Limited	Equity	**16,006**	**0.23%**	-	-
	Godrej Consumer Products Limited	Equity	**-**	**-**	872	0.01%
Manufacture of chemicals and chemical products total			**930,915**	**13.34%**	**1,163,875**	**12.01%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**245,231**	**3.52%**	346,506	3.57%
	Motherson Sumi Systems Limited	Equity	**189,014**	**2.71%**	269,652	2.78%
	Maruti Suzuki India Limited	Equity	**143,204**	**2.05%**	202,446	2.09%
	Tata Motors Limited	Equity	**93,439**	**1.34%**	227,796	2.35%
	Ashok Leyland Limited	Equity	**73,159**	**1.05%**	84,898	0.88%
	Sundaram Clayton Limited	Equity	**40,774**	**0.58%**	-	-
	Precision Camshafts Limited	Equity	**3,129**	**0.04%**	2,941	0.03%
Manufacture of motor vehicles, trailers and semi-trailers total			**787,950**	**11.28%**	**1,134,239**	**11.70%**
Others			**3,957,468**	**56.78%**	5,239,711	54.04%
Net current assets			**(5,947)**	**(0.09)%**	2,319	0.02%
Grand total			**6,972,437**	**100.00%**	**9,694,142**	**100.00%**

Industry	Security name	Asset type	Group Balanced Fund - ULGF 001 03/04/03 GBalancer 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**278,860**	**2.41%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**232,918**	**2.01%**	454,353	2.50%
	7.65% Housing Development Finance Corporation Limited 2019	NCD	**199,687**	**1.73%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**197,622**	**1.71%**	-	-
	10% Shriram Transport Finance Company Limited 2019	NCD	**189,859**	**1.64%**	307,501	1.69%
	HDFC Bank Limited	Equity	**172,582**	**1.49%**	233,677	1.29%
	8.75% LIC Housing Finance Limited 2020	NCD	**167,958**	**1.45%**	498,053	2.74%

Industry	Security name	Asset type	Group Balanced Fund - ULGF 001 03/04/03 GBalancer 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.05% Power Finance Corporation Limited 2020	NCD	**156,611**	**1.35%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**137,706**	**1.19%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**136,879**	**1.18%**	217,389	1.20%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**131,797**	**1.14%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**124,715**	**1.08%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**114,666**	**0.99%**	185,288	1.02%
	7.6% Axis Bank Limited 2023	NCD	**103,963**	**0.90%**	178,889	0.98%
	7.66% LIC Housing Finance Limited 2021	NCD	**95,871**	**0.83%**	145,839	0.80%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**90,136**	**0.78%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**85,188**	**0.74%**	136,402	0.75%
	Housing Development Finance Corporation Limited 2019	CPM	**84,642**	**0.74%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**75,816**	**0.66%**	220,359	1.21%
	7.1% Power Finance Corporation Limited 2022	NCD	**72,128**	**0.62%**	-	-
	Indusind Bank Limited	Equity	**71,484**	**0.62%**	75,875	0.42%
	7.95% LIC Housing Finance Limited 2022	NCD	**69,330**	**0.60%**	150,397	0.83%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**60,241**	**0.52%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**58,709**	**0.51%**	-	-
	Housing Development Finance Corporation Limited	Equity	**58,468**	**0.51%**	16,483	0.09%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**58,201**	**0.50%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**57,952**	**0.50%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**53,636**	**0.46%**	54,496	0.30%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**49,840**	**0.43%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**48,107**	**0.42%**	109,584	0.60%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**46,707**	**0.40%**	75,294	0.41%
	Power Finance Corporation Limited 2019	FRN	**46,105**	**0.40%**	16,059	0.09%
	8.04% Tata Sons Limited 2026	NCD	**45,078**	**0.39%**	46,130	0.25%
	8% Yes Bank Limited 2026	NCD	**44,796**	**0.39%**	72,519	0.40%
	8.25% Tata Sons Limited 2022	NCD	**44,667**	**0.39%**	369,790	2.03%
	Yes Bank Limited	Equity	**43,960**	**0.38%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**41,595**	**0.36%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**40,661**	**0.35%**	84,061	0.46%
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**40,396**	**0.35%**	51,081	0.28%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**40,187**	**0.35%**	61,030	0.34%
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**39,904**	**0.34%**	59,967	0.33%
	9.02% Rural Electrification Corporation Limited 2022	NCD	**33,648**	**0.29%**	53,661	0.30%
	8.43% LIC Housing Finance Limited 2026	NCD	**32,409**	**0.28%**	51,990	0.29%
	8.65% India Infradebt Limited 2020	NCD	**32,214**	**0.28%**	50,923	0.28%
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**30,030**	**0.26%**	-	-
	7.33% Housing Development Finance Corporation Limited 2018	NCD	**29,900**	**0.26%**	-	-
	Axis Bank Limited	Equity	**28,592**	**0.25%**	87,478	0.48%
	10.85% HDFC Bank Limited 2023	PPB	**27,509**	**0.24%**	43,936	0.24%
	Kotak Mahindra Investments Limited 2018	CPM	**26,545**	**0.23%**	-	-
	9.7% Tata Sons Limited 2022	NCD	**25,125**	**0.22%**	40,924	0.23%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**22,996**	**0.20%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**22,536**	**0.19%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**22,014**	**0.19%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**19,962**	**0.17%**	230,299	1.27%
	State Bank of India	Equity	**16,724**	**0.14%**	129,935	0.71%
	Reliance Nippon Life AMC Limited	Equity	**16,328**	**0.14%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**13,072**	**0.11%**	-	-
	Bank of Baroda	Equity	**12,749**	**0.11%**	-	-
	National Agriculture Bank for Rural Development 2019	CD	**11,271**	**0.10%**	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	**10,492**	**0.09%**	-	-
	9% Axis Bank Limited 2019	FD	**9,900**	**0.09%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**7,819**	**0.07%**	-	-

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Balanced Fund - ULGF 001 03/04/03 GBalancer 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	L&T Finance Limited	Equity	**7,546**	**0.07%**	-	-
	LIC Housing Finance Limited	Equity	**5,342**	**0.05%**	61,418	0.34%
	9.5% Canara Bank 2019	FD	**1,704**	**0.02%**	15,200	0.08%
	Aditya Birla Capital Limited	Equity	**928**	**0.01%**	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**410**	**0.00%**	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	440,899	2.43%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	401,527	2.21%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	357,707	1.97%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	155,135	0.85%
	8.07% Tata Sons Limited 2021	NCD	**-**	**-**	150,228	0.83%
	9.78% Tata Sons Limited 2019	NCD	**-**	**-**	112,513	0.62%
	8.75% HDFC Bank Limited 2018	FD	**-**	**-**	99,800	0.54%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	81,147	0.45%
	10.84% HDFC Bank Limited 2022	PPB	**-**	**-**	80,420	0.44%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	69,953	0.38%
	9.1% IDFC Bank Limited 2018	NCD	**-**	**-**	69,833	0.38%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	44,633	0.25%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	40,683	0.22%
	10.1% Housing Development Finance Corporation Limited 2017	NCD	**-**	**-**	38,382	0.21%
	9.8% LIC Housing Finance Limited 2017	NCD	**-**	**-**	23,267	0.13%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	9,900	0.05%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	7,389	0.04%
	IDFC Bank Limited	Equity	**-**	**-**	5,455	0.03%
	8.75% Corporation Bank 2018	FD	**-**	**-**	3,500	0.02%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	283	0.00%
Financial and insurance activities total			**4,377,393**	**37.88%**	**6,778,934**	**37.31%**
Others			**6,302,763**	**54.45%**	10,378,485	57.08%
Net current assets			**887,730**	**7.67%**	1,020,025	5.61%
Grand total			**11,567,886**	**100.00%**	**18,177,444**	**100.00%**

Industry	Security name	Asset type	Group Balanced Fund II - ULGF 041 30/04/13 GBalancer2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.42% Power Finance Corporation Limited 2020	NCD	**487,065**	**3.77%**	134,760	1.15%
	7.65% Housing Development Finance Corporation Limited 2019	NCD	**399,373**	**3.09%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**396,646**	**3.07%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**270,053**	**2.09%**	231,627	1.98%
	8.01% Tata Sons Limited 2021	NCD	**213,481**	**1.65%**	134,832	1.15%
	7.1% Power Finance Corporation Limited 2022	NCD	**199,813**	**1.55%**	-	-
	HDFC Bank Limited	Equity	**195,809**	**1.52%**	153,676	1.31%
	7.05% Power Finance Corporation Limited 2020	NCD	**193,286**	**1.50%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**179,982**	**1.39%**	90,871	0.78%
	Housing Development Finance Corporation Limited 2019	CPM	**178,664**	**1.38%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**154,589**	**1.20%**	-	-
	10% Shriram Transport Finance Company Limited 2019	NCD	**152,482**	**1.18%**	155,565	1.33%
	8.75% LIC Housing Finance Limited 2020	NCD	**150,653**	**1.17%**	126,063	1.08%
	8.6% LIC Housing Finance Limited 2020	NCD	**145,728**	**1.13%**	148,065	1.26%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**139,681**	**1.08%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**132,148**	**1.02%**	134,912	1.15%
	8.18% LIC Housing Finance Limited 2018	NCD	**126,279**	**0.98%**	86,893	0.74%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**110,167**	**0.85%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**108,198**	**0.84%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**99,681**	**0.77%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**95,231**	**0.74%**	97,103	0.83%
	7.6% Axis Bank Limited 2023	NCD	**88,417**	**0.68%**	96,857	0.83%
	Indusind Bank Limited	Equity	**82,153**	**0.64%**	50,251	0.43%
	Power Finance Corporation Limited 2019	FRN	**80,182**	**0.62%**	30,110	0.26%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**69,446**	**0.54%**	69,767	0.60%
	7.95% LIC Housing Finance Limited 2022	NCD	**69,330**	**0.54%**	100,938	0.86%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**67,270**	**0.52%**	-	-
	Housing Development Finance Corporation Limited	Equity	**66,298**	**0.51%**	32,475	0.28%
	7.5% Power Finance Corporation Limited 2020	NCD	**65,945**	**0.51%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**65,226**	**0.50%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**64,913**	**0.50%**	64,928	0.55%
	8.07% Tata Sons Limited 2021	NCD	**57,960**	**0.45%**	86,709	0.74%
	7.28% Power Finance Corporation Limited 2022	NCD	**56,752**	**0.44%**	-	-
	Yes Bank Limited	Equity	**52,905**	**0.41%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**51,052**	**0.40%**	46,247	0.39%
	8.65% India Infradebt Limited 2020	NCD	**50,334**	**0.39%**	50,923	0.43%
	Kotak Mahindra Prime Limited 2018	CPM	**49,461**	**0.38%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**47,682**	**0.37%**	-	-
	8% Yes Bank Limited 2026	NCD	**39,926**	**0.31%**	40,730	0.35%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**38,120**	**0.30%**	-	-
	Axis Bank Limited	Equity	**33,887**	**0.26%**	56,925	0.49%
	Kotak Mahindra Investments Limited 2018	CPM	**30,337**	**0.23%**	-	-
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**30,030**	**0.23%**	-	-
	9.7% Tata Sons Limited 2022	NCD	**27,218**	**0.21%**	28,000	0.24%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**25,995**	**0.20%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**25,476**	**0.20%**	-	-
	8.43% LIC Housing Finance Limited 2026	NCD	**25,319**	**0.20%**	25,995	0.22%
	9.5% Canara Bank 2019	FD	**24,996**	**0.20%**	12,304	0.11%
	7.48% ICICI Home Finance Company Limited 2018	NCD	**24,981**	**0.19%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**24,886**	**0.19%**	-	-
	9.02% Rural Electrification Corporation Limited 2022	NCD	**24,184**	**0.19%**	24,684	0.21%
	Reliance Nippon Life AMC Limited	Equity	**18,953**	**0.15%**	-	-
	State Bank of India	Equity	**18,785**	**0.15%**	88,377	0.75%
	9.69% Tata Sons Limited 2022	NCD	**15,684**	**0.12%**	-	-
	Bank of Baroda	Equity	**14,470**	**0.11%**	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**10,000**	**0.08%**	300,613	2.56%
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**9,976**	**0.08%**	39,978	0.34%
	Bajaj Finance Limited 2018	CPM	**9,390**	**0.07%**	-	-
	9.78% Tata Sons Limited 2019	NCD	**9,110**	**0.07%**	2,064	0.02%
	Cholamandalam Investment & Finance Limited	Equity	**9,083**	**0.07%**	-	-
	L&T Finance Limited	Equity	**8,468**	**0.07%**	-	-
	8.32% Tata Sons Limited 2023	NCD	**6,029**	**0.05%**	6,169	0.05%
	LIC Housing Finance Limited	Equity	**6,002**	**0.05%**	40,434	0.34%
	Aditya Birla Capital Limited	Equity	**1,015**	**0.01%**	-	-
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	745,074	6.36%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	314,191	2.68%
	7.7% Axis Bank Limited 2017	FD	**-**	**-**	300,000	2.56%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	267,781	2.28%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	256,698	2.19%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	159,893	1.36%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	155,135	1.32%
	Housing Development Finance Corporation Limited 2017	ZCB	**-**	**-**	129,858	1.11%
	7.85% Tata Sons Limited 2021	NCD	**-**	**-**	99,961	0.85%
	Housing Development Finance Corporation Limited 2017	CPM	**-**	**-**	65,555	0.56%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	40,683	0.35%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Balanced Fund II - ULGF 041 30/04/13 GBalancer2 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
	10.5% Shriram Transport Finance Company Limited 2017	NCD	-	-	38,417	0.33%
	8.48% LIC Housing Finance Limited 2026	NCD	-	-	31,285	0.27%
	8.75% Punjab National Bank 2018	FD	-	-	19,800	0.16%
	8.27% Rural Electrification Corporation Limited 2025	NCD	-	-	19,722	0.17%
	9.44% LIC Housing Finance Limited 2019	NCD	-	-	15,644	0.13%
	10.1% Housing Development Finance Corporation Limited 2017	NCD	-	-	12,121	0.10%
	8.05% LIC Housing Finance Limited 2018	NCD	-	-	10,056	0.09%
	Kotak Mahindra Investments Limited 2017	CPM	-	-	9,766	0.08%
	9.1% IDFC Bank Limited 2018	NCD	-	-	2,024	0.02%
	Infrastructure Development Finance Company Limited	Equity	-	-	1,209	0.01%
	IDFC Bank Limited	Equity	-	-	762	0.01%
Financial and insurance activities total			**5,726,655**	**44.34%**	**5,485,480**	**46.79%**
Others			**6,632,583**	**51.34%**	5,815,005	49.60%
Net current assets			**558,592**	**4.32%**	422,850	3.61%
Grand total			**12,917,830**	**100.00%**	**11,723,335**	**100.00%**

Industry	Security name	Asset type	Group Capital Guarantee Balanced Fund - ULGF 006 03/10/05 GCGBal1 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**3,020**	**3.01%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**2,993**	**2.99%**	3,002	2.94%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**2,006**	**2.00%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**1,997**	**1.99%**	2,032	1.99%
	7.6% ICICI Bank Limited 2023	NCD	**1,943**	**1.94%**	1,982	1.94%
	HDFC Bank Limited	Equity	**1,541**	**1.54%**	1,316	1.29%
	9.7% Tata Sons Limited 2022	NCD	**1,047**	**1.04%**	1,077	1.06%
	8.75% LIC Housing Finance Limited 2020	NCD	**1,018**	**1.02%**	1,033	1.01%
	8.6% LIC Housing Finance Limited 2020	NCD	**1,012**	**1.01%**	1,028	1.01%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**1,006**	**1.00%**	1,011	0.99%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**1,004**	**1.00%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**1.00%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**1,002**	**1.00%**	1,010	0.99%
	8.07% Tata Sons Limited 2021	NCD	**999**	**1.00%**	1,008	0.99%
	7.66% LIC Housing Finance Limited 2021	NCD	**999**	**1.00%**	999	0.98%
	7.42% Power Finance Corporation Limited 2020	NCD	**998**	**1.00%**	1,006	0.99%
	8.01% Tata Sons Limited 2021	NCD	**998**	**0.99%**	1,006	0.99%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**998**	**1.00%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**991**	**0.99%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**991**	**0.99%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**982**	**0.98%**	1,005	0.99%
	8% Yes Bank Limited 2026	NCD	**974**	**0.97%**	993	0.97%
	7.6% Axis Bank Limited 2023	NCD	**972**	**0.97%**	988	0.97%
	Housing Development Finance Corporation Limited 2019	CPM	**941**	**0.94%**	-	-
	Indusind Bank Limited	Equity	**614**	**0.61%**	400	0.39%
	Housing Development Finance Corporation Limited	Equity	**515**	**0.51%**	224	0.22%
	Yes Bank Limited	Equity	**402**	**0.40%**	-	-
	Axis Bank Limited	Equity	**250**	**0.25%**	486	0.48%
	Reliance Nippon Life AMC Limited	Equity	**150**	**0.15%**	-	-
	State Bank of India	Equity	**143**	**0.14%**	684	0.67%
	Bank of Baroda	Equity	**109**	**0.11%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**70**	**0.07%**	-	-
	L&T Finance Limited	Equity	**65**	**0.07%**	-	-
	LIC Housing Finance Limited	Equity	**46**	**0.05%**	341	0.33%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Capital Guarantee Balanced Fund - ULGF 006 03/10/05 GCGBal1 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
	Aditya Birla Capital Limited	Equity	**8**	**0.01%**	-	-
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	2,262	2.22%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	1,998	1.96%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	1,998	1.96%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	1,043	1.02%
	7.95% LIC Housing Finance Limited 2022	NCD	**-**	**-**	1,009	0.99%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	12	0.01%
	IDFC Bank Limited	Equity	**-**	**-**	9	0.01%
Financial and insurance activities total			**33,807**	**33.73%**	**30,962**	**30.34%**
Others			**63,488**	**63.31%**	66,018	64.73%
Net current assets			**2,966**	**2.96%**	5,032	4.93%
Grand total			**100,261**	**100.00%**	**102,012**	**100.00%**

Industry	Security name	Asset type	Group Capital Guarantee Balanced Fund II - ULGF 010 21/03/07 GCGBal2 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	**73,604**	**3.73%**	75,125	3.58%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**52,936**	**2.68%**	50,484	2.41%
	8.75% LIC Housing Finance Limited 2020	NCD	**52,932**	**2.68%**	78,531	3.74%
	HDFC Bank Limited	Equity	**30,225**	**1.53%**	27,280	1.30%
	7.93% LIC Housing Finance Limited 2019	NCD	**29,195**	**1.48%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**24,076**	**1.22%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**23,322**	**1.18%**	23,780	1.13%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**22,792**	**1.15%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**21,950**	**1.11%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**20,240**	**1.03%**	20,565	0.98%
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**19,672**	**1.00%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**18,461**	**0.94%**	19,767	0.94%
	7.66% LIC Housing Finance Limited 2021	NCD	**16,977**	**0.86%**	16,981	0.81%
	8.18% LIC Housing Finance Limited 2018	NCD	**16,035**	**0.81%**	16,166	0.77%
	7.42% Power Finance Corporation Limited 2020	NCD	**15,969**	**0.81%**	26,148	1.25%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**15,097**	**0.76%**	15,167	0.72%
	Housing Development Finance Corporation Limited 2019	CPM	**15,049**	**0.76%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**14,868**	**0.75%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**13,866**	**0.70%**	19,178	0.91%
	Indusind Bank Limited	Equity	**12,385**	**0.63%**	8,795	0.42%
	7.1% Power Finance Corporation Limited 2022	NCD	**10,722**	**0.54%**	-	-
	Housing Development Finance Corporation Limited	Equity	**10,227**	**0.52%**	1,742	0.08%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**10,040**	**0.51%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**10,035**	**0.51%**	-	-
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**0.51%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**9,992**	**0.51%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**9,968**	**0.51%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**9,818**	**0.50%**	10,054	0.48%
	7.28% Power Finance Corporation Limited 2022	NCD	**8,806**	**0.45%**	-	-
	Yes Bank Limited	Equity	**7,914**	**0.40%**	-	-
	8% Yes Bank Limited 2026	NCD	**7,791**	**0.39%**	7,947	0.38%
	8.25% ECL Finance Limited 2021	NCD	**7,102**	**0.36%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**5,076**	**0.26%**	41,652	1.98%
	Axis Bank Limited	Equity	**4,956**	**0.25%**	10,115	0.48%
	Kotak Mahindra Investments Limited 2018	CPM	**4,740**	**0.24%**	-	-
	Power Finance Corporation Limited 2019	FRN	**4,009**	**0.20%**	14,051	0.67%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**3,999**	**0.20%**	-	-

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Capital Guarantee Balanced Fund II - ULGF 010 21/03/07 GCGBal2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**3,919**	**0.20%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**3,829**	**0.19%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**2,912**	**0.15%**	-	-
	State Bank of India	Equity	**2,885**	**0.15%**	15,531	0.74%
	Bank of Baroda	Equity	**2,204**	**0.11%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**1,365**	**0.07%**	-	-
	L&T Finance Limited	Equity	**1,297**	**0.07%**	-	-
	LIC Housing Finance Limited	Equity	**922**	**0.05%**	7,028	0.33%
	Aditya Birla Capital Limited	Equity	**165**	**0.01%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	57,035	2.72%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	51,957	2.48%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	46,945	2.24%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	31,027	1.48%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	29,980	1.43%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	22,942	1.09%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	18,092	0.86%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	10,171	0.48%
	Housing Development Finance Corporation Limited 2017	ZCB	**-**	**-**	5,970	0.28%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	5,190	0.25%
	8.32% Tata Sons Limited 2023	NCD	**-**	**-**	5,141	0.24%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	707	0.03%
	IDFC Bank Limited	Equity	**-**	**-**	522	0.02%
Financial and insurance activities total			**664,359**	**33.67%**	**791,766**	**37.70%**
Others			**1,243,763**	**63.02%**	1,193,781	56.89%
Net current assets			**65,413**	**3.31%**	113,551	5.41%
Grand total			**1,973,535**	**100.00%**	**2,099,098**	**100.00%**

Industry	Security name	Asset type	Group Capital Guarantee Balanced Fund III - ULGF 049 27/08/13 GCGBal3 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.42% Power Finance Corporation Limited 2020	NCD	**152,707**	**4.47%**	29,165	1.18%
	8.25% Tata Sons Limited 2022	NCD	**122,928**	**3.60%**	48,763	1.97%
	7.93% LIC Housing Finance Limited 2019	NCD	**111,745**	**3.27%**	-	-
	9.7% India Infradebt Limited 2019	NCD	**101,567**	**2.97%**	103,400	4.18%
	8.75% LIC Housing Finance Limited 2020	NCD	**53,950**	**1.58%**	79,564	3.22%
	HDFC Bank Limited	Equity	**52,647**	**1.54%**	32,656	1.32%
	9.95% Shriram Transport Finance Company Limited 2019	NCD	**51,022**	**1.49%**	51,881	2.10%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**42,133**	**1.23%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**36,916**	**1.08%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**35,674**	**1.04%**	-	-
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**30,045**	**0.88%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**27,209**	**0.80%**	27,744	1.12%
	Housing Development Finance Corporation Limited 2019	CPM	**26,336**	**0.77%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**26,058**	**0.76%**	18,187	0.74%
	7.05% Power Finance Corporation Limited 2020	NCD	**23,789**	**0.70%**	-	-
	Indusind Bank Limited	Equity	**21,818**	**0.64%**	10,539	0.43%
	8.6% LIC Housing Finance Limited 2020	NCD	**21,252**	**0.62%**	21,593	0.87%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**21,174**	**0.62%**	20,193	0.82%
	7.6% Axis Bank Limited 2023	NCD	**20,404**	**0.60%**	22,732	0.92%
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**19,672**	**0.58%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**18,072**	**0.53%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**17,976**	**0.53%**	17,980	0.73%
	Housing Development Finance Corporation Limited	Equity	**17,814**	**0.52%**	3,483	0.14%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**17,110**	**0.50%**	17,189	0.70%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**17,059**	**0.50%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**16,986**	**0.50%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**16,959**	**0.50%**	17,106	0.69%
	7.1% Power Finance Corporation Limited 2022	NCD	**16,570**	**0.48%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**14,856**	**0.43%**	22,206	0.90%
	Yes Bank Limited	Equity	**14,113**	**0.41%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**13,699**	**0.40%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**11,160**	**0.33%**	-	-
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**10,010**	**0.29%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**9,968**	**0.29%**	-	-
	Power Finance Corporation Limited 2018	CPM	**9,921**	**0.29%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**9,818**	**0.29%**	10,054	0.41%
	8% Yes Bank Limited 2026	NCD	**9,738**	**0.28%**	9,934	0.40%
	Axis Bank Limited	Equity	**9,620**	**0.28%**	12,049	0.49%
	9.7% Tata Sons Limited 2022	NCD	**8,375**	**0.24%**	8,616	0.35%
	9.78% Tata Sons Limited 2019	NCD	**8,098**	**0.24%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**7,584**	**0.22%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**5,999**	**0.18%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**5,879**	**0.17%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**5,743**	**0.17%**	-	-
	State Bank of India	Equity	**4,964**	**0.15%**	18,955	0.77%
	Reliance Nippon Life AMC Limited	Equity	**4,514**	**0.13%**	-	-
	Bank of Baroda	Equity	**3,629**	**0.11%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**2,998**	**0.09%**	3,025	0.12%
	L&T Finance Limited	Equity	**2,251**	**0.07%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**2,177**	**0.06%**	-	-
	LIC Housing Finance Limited	Equity	**1,586**	**0.05%**	8,460	0.34%
	9.02% Rural Electrification Corporation Limited 2022	NCD	**1,051**	**0.03%**	1,073	0.04%
	Aditya Birla Capital Limited	Equity	**250**	**0.01%**	-	-
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	119,483	4.83%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	109,927	4.45%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	66,040	2.67%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	58,952	2.39%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	53,936	2.18%
	Kotak Mahindra Investments Limited 2017	CPM	**-**	**-**	37,111	1.50%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	26,071	1.05%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	10,171	0.41%
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	9,994	0.40%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	5,190	0.21%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	1,117	0.05%
	IDFC Bank Limited	Equity	**-**	**-**	825	0.03%
Financial and insurance activities total			**1,315,593**	**38.50%**	**1,115,364**	**45.11%**
Others			**2,001,595**	**58.52%**	1,237,530	50.09%
Net current assets			**101,719**	**2.98%**	118,653	4.80%
Grand total			**3,418,907**	**100.00%**	**2,471,547**	**100.00%**

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Capital Guarantee Debt Fund - ULGF 007 28/10/05 GCGDebt1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**3,020**	**8.51%**	-	-
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**1,022**	**2.88%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**1,017**	**2.86%**	1,038	4.49%
	8.63% IDFC Bank Limited 2020	NCD	**1,007**	**2.84%**	1,018	4.40%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**2.83%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**998**	**2.81%**	1,001	4.33%
	7.85% Tata Sons Limited 2021	NCD	**-**	**-**	1,000	4.32%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	999	4.32%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	999	4.32%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	565	2.44%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	136	0.59%
Financial and insurance activities total			**8,067**	**22.73%**	**6,756**	**29.22%**
Others			**26,493**	**74.63%**	14,971	64.74%
Net current assets			**936**	**2.64%**	1,397	6.04%
Grand total			**35,496**	**100.00%**	**23,124**	**100.00%**

Industry	Security name	Asset type	Group Capital Guarantee Debt Fund II - ULGF 011 21/03/07 GCGDebt2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	**27,935**	**4.07%**	31,019	3.35%
	7.93% LIC Housing Finance Limited 2019	NCD	**27,181**	**3.96%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**13,603**	**1.98%**	14,825	1.60%
	7.6% ICICI Bank Limited 2023	NCD	**11,661**	**1.70%**	11,890	1.28%
	8.75% LIC Housing Finance Limited 2020	NCD	**10,179**	**1.48%**	15,500	1.67%
	8.7% L & T Housing Finance Limited 2021	NCD	**10,093**	**1.47%**	10,147	1.09%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**10,047**	**1.46%**	20,343	2.19%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**1.46%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**9,987**	**1.45%**	9,989	1.08%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**9,910**	**1.44%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**9,747**	**1.42%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**8,979**	**1.31%**	-	-
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**8,167**	**1.19%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**8,052**	**1.17%**	8,089	0.87%
	Power Finance Corporation Limited 2019	FRN	**8,018**	**1.17%**	8,029	0.87%
	8.01% Tata Sons Limited 2021	NCD	**7,981**	**1.16%**	8,050	0.87%
	7.95% LIC Housing Finance Limited 2022	NCD	**6,933**	**1.01%**	10,094	1.09%
	Housing Development Finance Corporation Limited 2019	CPM	**6,584**	**0.96%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**5,947**	**0.87%**	-	-
	8% Yes Bank Limited 2026	NCD	**5,843**	**0.85%**	5,960	0.64%
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**5,112**	**0.74%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**4,909**	**0.71%**	5,027	0.54%
	8.32% Tata Sons Limited 2023	NCD	**4,020**	**0.59%**	4,112	0.44%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**4,016**	**0.58%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**3,997**	**0.58%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**3,914**	**0.57%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**3,044**	**0.44%**	-	-
	8.63% IDFC Bank Limited 2020	NCD	**3,022**	**0.44%**	3,055	0.33%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**3,010**	**0.44%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**2,998**	**0.44%**	7,058	0.76%
	9.7% Tata Sons Limited 2022	NCD	**2,094**	**0.30%**	2,154	0.23%
	8.25% Tata Sons Limited 2022	NCD	**2,030**	**0.30%**	22,350	2.41%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**2,000**	**0.29%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**1,960**	**0.29%**	-	-

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Capital Guarantee Debt Fund II - ULGF 011 21/03/07 GCGDebt2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**1,914**	**0.28%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**1,896**	**0.28%**	-	-
	9.78% Tata Sons Limited 2019	NCD	**1,012**	**0.15%**	6,193	0.67%
	7.85% Tata Sons Limited 2021	NCD	**-**	**-**	27,989	3.02%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	27,977	3.02%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	24,971	2.69%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	24,877	2.68%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	20,685	2.23%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	19,987	2.16%
	7.42% Power Finance Corporation Limited 2020	NCD	**-**	**-**	14,079	1.52%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	11,471	1.24%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	10,171	1.10%
	8.18% LIC Housing Finance Limited 2018	NCD	**-**	**-**	8,083	0.87%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	5,764	0.62%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	3,114	0.34%
Financial and insurance activities total			**267,810**	**39.00%**	**403,052**	**43.47%**
Others			**392,559**	**57.17%**	472,860	51.03%
Net current assets			**26,282**	**3.83%**	51,017	5.50%
Grand total			**686,651**	**100.00%**	**926,929**	**100.00%**

Industry	Security name	Asset type	Group Capital Guarantee Debt Fund III - ULGF 048 27/08/13 GCGDebt3 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**50,158**	**4.47%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**38,681**	**3.45%**	5,167	0.64%
	8.25% Tata Sons Limited 2022	NCD	**37,980**	**3.39%**	14,223	1.75%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**30,140**	**2.69%**	10,172	1.25%
	7.93% LIC Housing Finance Limited 2019	NCD	**25,168**	**2.24%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**21,174**	**1.89%**	20,193	2.48%
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**19,672**	**1.75%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**16,846**	**1.50%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**16,837**	**1.50%**	25,234	3.10%
	7.1% Power Finance Corporation Limited 2022	NCD	**16,570**	**1.48%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**13,968**	**1.25%**	-	-
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**13,272**	**1.18%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**11,182**	**1.00%**	-	-
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**10,099**	**0.90%**	-	-
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**0.89%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**9,977**	**0.89%**	20,012	2.46%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**9,968**	**0.89%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**9,912**	**0.88%**	-	-
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**8,180**	**0.73%**	-	-
	9.5% Canara Bank 2019	FD	**8,040**	**0.72%**	8,040	0.99%
	7.42% Power Finance Corporation Limited 2020	NCD	**7,985**	**0.71%**	8,045	0.99%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**7,028**	**0.63%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**6,995**	**0.62%**	3,025	0.37%
	7.5% Power Finance Corporation Limited 2020	NCD	**6,994**	**0.62%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**6,849**	**0.61%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**6,801**	**0.61%**	7,907	0.97%
	7.6% ICICI Bank Limited 2023	NCD	**5,830**	**0.52%**	5,945	0.73%
	8.25% ECL Finance Limited 2021	NCD	**5,073**	**0.45%**	-	-
	9.78% Tata Sons Limited 2019	NCD	**5,061**	**0.45%**	5,161	0.63%
	8.7% L & T Housing Finance Limited 2021	NCD	**5,047**	**0.45%**	5,074	0.62%
	8.32% Tata Sons Limited 2023	NCD	**5,024**	**0.45%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**5,017**	**0.45%**	-	-

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Capital Guarantee Debt Fund III - ULGF 048 27/08/13 GCGDebt3 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.18% LIC Housing Finance Limited 2018	NCD	**5,011**	**0.45%**	5,052	0.62%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**4,026**	**0.36%**	4,044	0.50%
	8.01% Tata Sons Limited 2021	NCD	**3,990**	**0.36%**	4,025	0.49%
	8.04% Tata Sons Limited 2026	NCD	**3,920**	**0.35%**	4,011	0.49%
	Kotak Mahindra Investments Limited 2018	CPM	**3,318**	**0.30%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**2,999**	**0.27%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**2,996**	**0.27%**	2,997	0.37%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**2,940**	**0.26%**	-	-
	8% Yes Bank Limited 2026	NCD	**2,921**	**0.26%**	2,980	0.37%
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**2,871**	**0.26%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**1,964**	**0.18%**	2,011	0.25%
	8.63% IDFC Bank Limited 2020	NCD	**1,007**	**0.09%**	1,018	0.13%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	65,922	8.12%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	15,642	1.92%
	7.85% Tata Sons Limited 2021	NCD	**-**	**-**	14,994	1.84%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	14,988	1.84%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	10,342	1.27%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	9,993	1.23%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	6,257	0.77%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	1,970	0.24%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	1,038	0.13%
Financial and insurance activities total			**489,506**	**43.66%**	**305,482**	**37.59%**
Others			**586,469**	**52.27%**	461,165	56.69%
Net current assets			**45,621**	**4.07%**	46,477	5.73%
Grand total			**1,121,596**	**100.00%**	**813,124**	**100.00%**

Industry	Security name	Asset type	Group Capital Guarantee Growth Fund - ULGF 008 11/12/06 GCGGrowth1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**2,013**	**4.05%**	-	-
	HDFC Bank Limited	Equity	**1,671**	**3.36%**	1,391	2.92%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**2.02%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**1,003**	**2.02%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**999**	**2.01%**	1,016	2.14%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**998**	**2.01%**	1,001	2.10%
	Indusind Bank Limited	Equity	**681**	**1.37%**	450	0.95%
	Housing Development Finance Corporation Limited	Equity	**560**	**1.13%**	128	0.27%
	Yes Bank Limited	Equity	**457**	**0.92%**	-	-
	Axis Bank Limited	Equity	**308**	**0.62%**	500	1.05%
	State Bank of India	Equity	**160**	**0.32%**	749	1.57%
	Reliance Nippon Life AMC Limited	Equity	**150**	**0.30%**	-	-
	Bank of Baroda	Equity	**121**	**0.24%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**73**	**0.15%**	-	-
	L&T Finance Limited	Equity	**71**	**0.14%**	-	-
	LIC Housing Finance Limited	Equity	**51**	**0.10%**	364	0.77%
	Aditya Birla Capital Limited	Equity	**9**	**0.02%**	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	999	2.10%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	999	2.10%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	754	1.58%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	31	0.07%
	IDFC Bank Limited	Equity	**-**	**-**	23	0.05%
Financial and insurance activities total			**10,328**	**20.78%**	**8,405**	**17.67%**
Others			**38,230**	**76.92%**	37,555	78.94%
Net current assets			**1,143**	**2.30%**	1,615	3.39%
Grand total			**49,701**	**100.00%**	**47,575**	**100.00%**

Industry	Security name	Asset type	Group Capital Guarantee Growth Fund II - ULGF 012 05/07/07 GCGGrowth2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Axis Bank Limited 2019	CD	**18,726**	**7.82%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**8,054**	**3.36%**	-	-
	HDFC Bank Limited	Equity	**8,039**	**3.36%**	6,789	2.91%
	9.02% Rural Electrification Corporation Limited 2022	NCD	**4,206**	**1.76%**	4,293	1.84%
	Indusind Bank Limited	Equity	**3,349**	**1.40%**	1,931	0.83%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**3,009**	**1.26%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**2,996**	**1.25%**	3,048	1.31%
	7.6% ICICI Bank Limited 2023	NCD	**2,915**	**1.22%**	2,973	1.27%
	Housing Development Finance Corporation Limited	Equity	**2,706**	**1.13%**	735	0.31%
	Yes Bank Limited	Equity	**2,123**	**0.89%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**1,996**	**0.83%**	2,011	0.86%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**1,995**	**0.83%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**1,982**	**0.83%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**1,981**	**0.83%**	2,019	0.87%
	Axis Bank Limited	Equity	**1,422**	**0.59%**	2,389	1.02%
	8.75% LIC Housing Finance Limited 2020	NCD	**1,018**	**0.42%**	2,067	0.89%
	8.25% ECL Finance Limited 2021	NCD	**1,015**	**0.42%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**1,012**	**0.42%**	1,028	0.44%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**1,006**	**0.42%**	1,011	0.43%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**1,004**	**0.42%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.42%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**1,002**	**0.42%**	1,010	0.43%
	Power Finance Corporation Limited 2019	FRN	**1,002**	**0.42%**	1,004	0.43%
	8.07% Tata Sons Limited 2021	NCD	**999**	**0.42%**	1,008	0.43%
	7.66% LIC Housing Finance Limited 2021	NCD	**999**	**0.42%**	999	0.43%
	7.5% Power Finance Corporation Limited 2020	NCD	**999**	**0.42%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**991**	**0.41%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**982**	**0.41%**	1,005	0.43%
	7.28% Power Finance Corporation Limited 2022	NCD	**978**	**0.41%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**975**	**0.41%**	-	-
	8% Yes Bank Limited 2026	NCD	**974**	**0.41%**	993	0.43%
	7.6% Axis Bank Limited 2023	NCD	**972**	**0.41%**	988	0.42%
	Housing Development Finance Corporation Limited 2019	CPM	**941**	**0.39%**	-	-
	State Bank of India	Equity	**769**	**0.32%**	3,946	1.69%
	Reliance Nippon Life AMC Limited	Equity	**761**	**0.32%**	-	-
	Bank of Baroda	Equity	**592**	**0.25%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**474**	**0.20%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**361**	**0.15%**	-	-
	L&T Finance Limited	Equity	**344**	**0.14%**	-	-
	LIC Housing Finance Limited	Equity	**246**	**0.10%**	1,879	0.81%
	Aditya Birla Capital Limited	Equity	**44**	**0.02%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	5,003	2.14%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	3,997	1.71%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	3,995	1.71%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	3,863	1.66%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	2,086	0.89%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	74	0.03%
	IDFC Bank Limited	Equity	**-**	**-**	55	0.02%
Financial and insurance activities total			**86,962**	**36.33%**	**62,199**	**26.63%**
Others			**146,838**	**61.29%**	162,850	69.85%
Net current assets			**5,710**	**2.38%**	8,215	3.52%
Grand total			**239,510**	**100.00%**	**233,264**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Capital Guarantee Growth Fund III - ULGF 050 27/08/13 GCGGrowth3 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.78% Tata Sons Limited 2019	NCD	**12,147**	**6.85%**	4,129	5.58%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**5.65%**	-	-
	HDFC Bank Limited	Equity	**6,071**	**3.42%**	2,237	3.03%
	Indusind Bank Limited	Equity	**2,562**	**1.44%**	721	0.98%
	Housing Development Finance Corporation Limited	Equity	**2,130**	**1.20%**	231	0.31%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**2,006**	**1.13%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**1,995**	**1.13%**	-	-
	Yes Bank Limited	Equity	**1,502**	**0.85%**	-	-
	9.5% Canara Bank 2019	FD	**1,200**	**0.68%**	3,200	4.33%
	Axis Bank Limited	Equity	**1,182**	**0.67%**	769	1.04%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**1,004**	**0.57%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.57%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**999**	**0.56%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**991**	**0.56%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**991**	**0.56%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**978**	**0.55%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**972**	**0.55%**	991	1.34%
	Housing Development Finance Corporation Limited 2019	CPM	**941**	**0.53%**	-	-
	9.5% Canara Bank 2020	FD	**800**	**0.45%**	-	-
	State Bank of India	Equity	**564**	**0.32%**	1,195	1.62%
	Kotak Mahindra Investments Limited 2018	CPM	**474**	**0.27%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**474**	**0.27%**	-	-
	Bank of Baroda	Equity	**386**	**0.22%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**294**	**0.17%**	-	-
	L&T Finance Limited	Equity	**241**	**0.14%**	-	-
	LIC Housing Finance Limited	Equity	**181**	**0.10%**	558	0.75%
	Aditya Birla Capital Limited	Equity	**32**	**0.02%**	-	-
	9.1% IDFC Bank Limited 2018	NCD	**-**	**-**	3,036	4.11%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	2,001	2.71%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	1,225	1.66%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	1,043	1.41%
	7.95% LIC Housing Finance Limited 2022	NCD	**-**	**-**	1,009	1.37%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	999	1.35%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	12	0.02%
	IDFC Bank Limited	Equity	**-**	**-**	9	0.01%
Financial and insurance activities total			**52,135**	**29.43%**	**23,365**	**31.60%**
Others			**118,401**	**66.72%**	46,597	63.03%
Net current assets			**6,834**	**3.85%**	3,975	5.38%
Grand total			**177,370**	**100.00%**	**73,937**	**100.00%**

Industry	Security name	Asset type	Group Capital Guarantee Short Term Debt Fund - ULGF 005 24/02/04 GCGSTDebt1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**2,630**	**8.47%**	-	-
	Power Finance Corporation Limited 2018	CPM	**2,480**	**7.99%**	-	-
	L&T Finance Limited 2019	CPM	**2,330**	**7.51%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**2,011**	**6.48%**	-	-
	7.7678% Mahindra & Mahindra Financial Services Limited 2019	NCD	**1,998**	**6.44%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**1,995**	**6.43%**	-	-
	7.363% Sundaram Finance Limited 2019	NCD	**1,990**	**6.41%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**1,011**	**3.26%**	-	-

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Capital Guarantee Short Term Debt Fund - ULGF 005 24/02/04 GCGSTDebt1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.48% ICICI Home Finance Company Limited 2018	NCD	**500**	**1.61%**	2,512	2.04%
	Rural Electrification Corporation Limited 2018	CPM	**485**	**1.56%**	-	-
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	11,516	9.34%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	9,050	7.34%
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	3,841	3.12%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	3,500	2.84%
	Kotak Mahindra Investments Limited 2017	CPM	**-**	**-**	977	0.79%
Financial and insurance activities total			**17,430**	**56.15%**	**31,396**	**25.47%**
Others			**12,198**	**39.29%**	89,735	72.81%
Net current assets			**1,414**	**4.56%**	2,124	1.72%
Grand total			**31,042**	**100.00%**	**123,255**	**100.00%**

Industry	Security name	Asset type	Group Capital Guarantee Short Term Debt Fund II - ULGF 009 16/03/07 GCGSTDebt2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**428,509**	**8.95%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**306,696**	**6.41%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**259,375**	**5.42%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**242,583**	**5.07%**	-	-
	Small Industries Development Bank of India 2019	CD	**234,832**	**4.90%**	-	-
	7.1453% Kotak Mahindra Prime Limited 2019	NCD	**188,631**	**3.94%**	-	-
	7.48% Indiabulls Housing Finance Limited 2018	NCD	**179,403**	**3.75%**	-	-
	Power Finance Corporation Limited 2018	CPM	**137,112**	**2.87%**	-	-
	L&T Finance Limited 2019	CPM	**127,681**	**2.67%**	-	-
	7.45% Indiabulls Housing Finance Limited 2018	NCD	**119,657**	**2.50%**	-	-
	7.33% Housing Development Finance Corporation Limited 2018	NCD	**119,601**	**2.50%**	-	-
	8.85% Bajaj Finance Limited 2019	NCD	**97,871**	**2.04%**	-	-
	7.5072% LIC Housing Finance Limited 2018	NCD	**91,778**	**1.92%**	-	-
	Kotak Mahindra Prime Limited 2019	CPM	**74,306**	**1.55%**	-	-
	Axis Bank Limited 2019	CD	**70,673**	**1.48%**	-	-
	7.4% Housing Development Finance Corporation Limited 2018	NCD	**49,831**	**1.04%**	-	-
	7.56% LIC Housing Finance Limited 2018	NCD	**23,021**	**0.48%**	-	-
	8.37% LIC Housing Finance Limited 2019	NCD	**20,118**	**0.42%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**9,968**	**0.21%**	-	-
	Bajaj Finance Limited 2018	CPM	**494**	**0.01%**	-	-
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	423,637	9.35%
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	372,569	8.23%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	305,690	6.75%
	8% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	251,194	5.55%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	250,300	5.56%
	8.1% Indiabulls housing Finance Limited 2018	NCD	**-**	**-**	180,827	3.99%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	157,038	3.47%
	LIC Housing Finance Limited 2017	ZCB	**-**	**-**	106,661	2.36%
	7.48% ICICI Home Finance Company Limited 2018	NCD	**-**	**-**	72,355	1.60%
	8.75% HDFC Bank Limited 2018	FD	**-**	**-**	69,900	1.54%
	8.38% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	60,559	1.34%
	8.43% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	50,392	1.11%
	8% Axis Bank Limited 2018	FD	**-**	**-**	49,000	1.08%
	L & T Finance Limited 2017	CPM	**-**	**-**	492	0.01%
Financial and insurance activities total			**2,782,140**	**58.11%**	**2,350,614**	**51.93%**
Others			**1,916,071**	**40.01%**	2,042,133	45.10%
Net current assets			**90,003**	**1.88%**	134,536	2.97%
Grand total			**4,788,214**	**100.00%**	**4,527,283**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Capital Guarantee Short Term Debt Fund III - ULGF 047 27/08/13 GCGSTDebt3 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**104,075**	**9.14%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**80,861**	**7.10%**	-	-
	7.56% LIC Housing Finance Limited 2018	NCD	**51,046**	**4.48%**	-	-
	L&T Finance Limited 2019	CPM	**50,327**	**4.42%**	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**50,000**	**4.39%**	50,102	4.88%
	8.35% LIC Housing Finance Limited 2019	NCD	**48,267**	**4.24%**	-	-
	Kotak Mahindra Prime Limited 2019	CPM	**46,441**	**4.08%**	-	-
	7.1453% Kotak Mahindra Prime Limited 2019	NCD	**39,922**	**3.51%**	-	-
	7.48% Indiabulls Housing Finance Limited 2018	NCD	**39,867**	**3.50%**	-	-
	7.33% Housing Development Finance Corporation Limited 2018	NCD	**39,867**	**3.50%**	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	**20,485**	**1.80%**	20,601	2.01%
	7.45% Indiabulls Housing Finance Limited 2018	NCD	**19,943**	**1.75%**	-	-
	Rural Electrification Corporation Limited 2018	CPM	**16,481**	**1.45%**	-	-
	Axis Bank Limited 2019	CD	**12,250**	**1.08%**	-	-
	7.21% Housing Development Finance Corporation Limited 2018	NCD	**9,969**	**0.88%**	-	-
	8.85% Bajaj Finance Limited 2019	NCD	**2,018**	**0.18%**	-	-
	9.5% Canara Bank 2019	FD	**3**	**0.00%**	3	0.00%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	95,809	9.33%
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	65,296	6.36%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	57,317	5.58%
	Kotak Mahindra Investments Limited 2018	CPM	**-**	**-**	47,079	4.59%
	8.1% Indiabulls housing Finance Limited 2018	NCD	**-**	**-**	40,184	3.91%
	8% Axis Bank Limited 2018	FD	**-**	**-**	40,000	3.90%
	LIC Housing Finance Limited 2017	ZCB	**-**	**-**	23,818	2.32%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	22,300	2.17%
	L & T Finance Limited 2017	CPM	**-**	**-**	17,210	1.68%
	8.38% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	10,093	0.98%
	8.43% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	10,078	0.98%
	10.35% Housing Development Finance Corporation Limited 2017	NCD	**-**	**-**	9,031	0.88%
	8.75% HDFC Bank Limited 2018	FD	**-**	**-**	1,450	0.14%
Financial and insurance activities total			**631,822**	**55.51%**	**510,371**	**49.71%**
Others			**482,807**	**42.42%**	494,590	48.17%
Net current assets			**23,538**	**2.07%**	21,762	2.12%
Grand total			**1,138,167**	**100.00%**	**1,026,723**	**100.00%**

Industry	Security name	Asset type	Group Debt Fund - ULGF 002 03/04/03 GDebt 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**237,585**	**4.31%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**118,772**	**2.15%**	157,891	1.42%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**116,459**	**2.11%**	100,967	0.91%
	8.25% Tata Sons Limited 2022	NCD	**87,877**	**1.59%**	267,183	2.40%
	7.6% Axis Bank Limited 2023	NCD	**86,474**	**1.57%**	187,784	1.69%
	8.7% L & T Housing Finance Limited 2021	NCD	**83,271**	**1.51%**	162,359	1.46%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**79,745**	**1.45%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**79,250**	**1.44%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**78,894**	**1.43%**	138,847	1.25%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**76,304**	**1.38%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**70,838**	**1.28%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**65,305**	**1.18%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**64,414**	**1.17%**	127,400	1.14%
	7.6% ICICI Bank Limited 2023	NCD	**63,163**	**1.15%**	127,819	1.15%
	7.98% IDFC Bank Limited 2023	NCD	**62,693**	**1.14%**	124,893	1.12%
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**62,276**	**1.13%**	-	-

Industry	Security name	Asset type	Group Debt Fund - ULGF 002 03/04/03 GDebt 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.18% LIC Housing Finance Limited 2018	NCD	**59,131**	**1.07%**	100,028	0.90%
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**59,017**	**1.07%**	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**52,237**	**0.95%**	85,277	0.77%
	7.95% LIC Housing Finance Limited 2022	NCD	**50,512**	**0.92%**	121,125	1.09%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**50,076**	**0.91%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**48,911**	**0.89%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**48,569**	**0.88%**	-	-
	8.65% India Infradebt Limited 2021	NCD	**46,586**	**0.84%**	92,976	0.84%
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**40,396**	**0.73%**	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**40,187**	**0.73%**	315,320	2.83%
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**36,808**	**0.67%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**34,137**	**0.62%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**33,972**	**0.62%**	-	-
	8% Yes Bank Limited 2026	NCD	**32,136**	**0.58%**	64,572	0.58%
	Power Finance Corporation Limited 2019	FRN	**30,068**	**0.55%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**28,376**	**0.51%**	-	-
	8.63% IDFC Bank Limited 2020	NCD	**26,193**	**0.47%**	46,846	0.42%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**25,087**	**0.45%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**24,348**	**0.44%**	-	-
	9.5% Canara Bank 2019	FD	**22,700**	**0.41%**	-	-
	10.85% HDFC Bank Limited 2023	PPB	**21,396**	**0.39%**	41,844	0.38%
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**20,020**	**0.36%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**19,952**	**0.36%**	186,148	1.67%
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**19,952**	**0.36%**	19,989	0.18%
	9.7% India Infradebt Limited 2019	NCD	**18,282**	**0.33%**	18,612	0.17%
	9.7% Tata Sons Limited 2022	NCD	**17,797**	**0.32%**	29,077	0.26%
	8.07% Tata Sons Limited 2021	NCD	**16,988**	**0.31%**	178,459	1.60%
	9.9% Tata Sons Limited 2019	NCD	**16,264**	**0.29%**	78,872	0.71%
	Kotak Mahindra Investments Limited 2018	CPM	**15,643**	**0.28%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**12,998**	**0.24%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**12,738**	**0.23%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**12,443**	**0.23%**	-	-
	8.78% Power Finance Corporation Limited 2020	NCD	**6,178**	**0.11%**	11,554	0.10%
	National Agriculture Bank for Rural Development 2019	CD	**939**	**0.02%**	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	479,680	4.31%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	364,222	3.27%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	299,647	2.69%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	293,902	2.64%
	7.7% Axis Bank Limited 2017	FD	**-**	**-**	200,000	1.80%
	8% Axis Bank Limited 2018	FD	**-**	**-**	196,000	1.76%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	182,850	1.64%
	8.08% Tata Sons Limited 2026	NCD	**-**	**-**	102,547	0.92%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	91,537	0.82%
	9.78% Tata Sons Limited 2019	NCD	**-**	**-**	73,289	0.66%
	7.85% Tata Sons Limited 2021	NCD	**-**	**-**	54,979	0.49%
	10.84% HDFC Bank Limited 2022	PPB	**-**	**-**	54,283	0.49%
	9.6% LIC Housing Finance Limited 2021	NCD	**-**	**-**	53,284	0.48%
	8.04% Tata Sons Limited 2026	NCD	**-**	**-**	53,150	0.48%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	42,557	0.38%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	41,369	0.37%
	8.43% LIC Housing Finance Limited 2026	NCD	**-**	**-**	31,194	0.28%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	8,343	0.07%
Financial and insurance activities total			**2,434,357**	**44.13%**	**5,408,675**	**48.57%**
Others			**2,762,356**	**50.10%**	5,021,529	45.11%
Net current assets			**318,253**	**5.77%**	704,436	6.33%
Grand total			**5,514,966**	**100.00%**	**11,134,640**	**100.00%**

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Debt Fund II - ULGF 040 30/04/13 GDebt2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**184,229**	**5.77%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**147,717**	**4.63%**	36,204	1.42%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**110,513**	**3.46%**	81,373	3.20%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**74,110**	**2.32%**	70,677	2.78%
	8.65% India Infradebt Limited 2020	NCD	**50,334**	**1.58%**	50,923	2.00%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**46,145**	**1.45%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**45,584**	**1.43%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**41,904**	**1.31%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**40,661**	**1.27%**	69,532	2.73%
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**36,753**	**1.15%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**35,089**	**1.10%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**33,035**	**1.04%**	36,568	1.44%
	Power Finance Corporation Limited 2019	FRN	**30,068**	**0.94%**	-	-
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**30,045**	**0.94%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**27,932**	**0.88%**	28,174	1.11%
	7.6% ICICI Bank Limited 2023	NCD	**27,209**	**0.85%**	27,744	1.09%
	7.98% IDFC Bank Limited 2023	NCD	**25,873**	**0.81%**	26,187	1.03%
	8.7% L & T Housing Finance Limited 2021	NCD	**25,234**	**0.79%**	25,369	1.00%
	8.08% Tata Sons Limited 2026	NCD	**23,563**	**0.74%**	24,129	0.95%
	8.07% Tata Sons Limited 2021	NCD	**22,984**	**0.72%**	23,190	0.91%
	8.18% LIC Housing Finance Limited 2018	NCD	**22,049**	**0.69%**	22,228	0.87%
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**21,471**	**0.67%**	-	-
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**20,198**	**0.63%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**20,080**	**0.63%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**20,055**	**0.63%**	15,239	0.60%
	7.5% Power Finance Corporation Limited 2020	NCD	**19,983**	**0.63%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**19,936**	**0.62%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**19,672**	**0.62%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**18,818**	**0.59%**	27,253	1.07%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**18,116**	**0.57%**	18,200	0.72%
	7.28% Power Finance Corporation Limited 2022	NCD	**17,613**	**0.55%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**15,978**	**0.50%**	15,982	0.63%
	8.04% Tata Sons Limited 2026	NCD	**15,679**	**0.49%**	16,045	0.63%
	9.5% Canara Bank 2019	FD	**15,200**	**0.48%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**14,203**	**0.45%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**14,049**	**0.44%**	-	-
	8% Yes Bank Limited 2026	NCD	**11,686**	**0.37%**	11,921	0.47%
	8.75% LIC Housing Finance Limited 2020	NCD	**10,179**	**0.32%**	15,500	0.61%
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**10,010**	**0.31%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**9,976**	**0.31%**	9,994	0.39%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**9,500**	**0.30%**	-	-
	9.02% Rural Electrification Corporation Limited 2022	NCD	**9,463**	**0.30%**	9,659	0.38%
	Kotak Mahindra Investments Limited 2018	CPM	**9,006**	**0.28%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**7,999**	**0.25%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**7,839**	**0.25%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**7,657**	**0.24%**	-	-
	9.7% India Infradebt Limited 2019	NCD	**7,110**	**0.22%**	7,238	0.28%
	8.32% Tata Sons Limited 2023	NCD	**7,034**	**0.22%**	7,197	0.28%
	8.63% IDFC Bank Limited 2020	NCD	**5,037**	**0.16%**	5,092	0.20%
	9.69% Tata Sons Limited 2022	NCD	**3,137**	**0.10%**	3,227	0.13%
	9.78% Tata Sons Limited 2019	NCD	**1,012**	**0.03%**	1,032	0.04%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	82,050	3.23%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	70,942	2.79%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	64,924	2.55%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	63,888	2.51%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	49,967	1.96%
	7.85% Tata Sons Limited 2021	NCD	**-**	**-**	40,984	1.61%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	29,700	1.17%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	11,372	0.45%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	10,171	0.40%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	6,257	0.25%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	5,190	0.20%
Financial and insurance activities total			**1,468,727**	**46.03%**	**1,121,322**	**44.07%**
Others			**1,563,605**	**48.99%**	1,196,402	47.07%
Net current assets			**158,827**	**4.98%**	225,339	8.86%
Grand total			**3,191,159**	**100.00%**	**2,543,063**	**100.00%**

Industry	Security name	Asset type	Group Equity Fund II - ULGF 043 30/04/13 GEquity2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**2,747**	**6.82%**	1,565	6.65%
	H C L Technologies Limited	Equity	**1,599**	**3.97%**	1,134	4.82%
	Tata Consultancy Services Limited	Equity	**786**	**1.95%**	175	0.74%
	Mphasis Limited	Equity	**280**	**0.70%**	-	-
	Infotech Enterprises Limited	Equity	**48**	**0.12%**	22	0.10%
	Wipro Limited	Equity	**-**	**-**	8	0.03%
Computer programming, consultancy and related activities total			**5,460**	**13.56%**	**2,904**	**12.34%**
Financial and insurance activities	HDFC Bank Limited	Equity	**3,748**	**9.31%**	1,940	8.25%
	Indusind Bank Limited	Equity	**1,554**	**3.86%**	643	2.73%
	Housing Development Finance Corporation Limited	Equity	**1,251**	**3.11%**	147	0.63%
	Yes Bank Limited	Equity	**1,062**	**2.64%**	-	-
	Axis Bank Limited	Equity	**725**	**1.80%**	653	2.77%
	State Bank of India	Equity	**351**	**0.87%**	1,031	4.38%
	Bank of Baroda	Equity	**274**	**0.68%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**160**	**0.40%**	-	-
	L&T Finance Limited	Equity	**158**	**0.39%**	-	-
	LIC Housing Finance Limited	Equity	**113**	**0.28%**	481	2.05%
	Aditya Birla Capital Limited	Equity	**12**	**0.03%**	-	-
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	14	0.06%
	IDFC Bank Limited	Equity	**-**	**-**	10	0.04%
Financial and insurance activities total			**9,408**	**23.37%**	**4,919**	**20.92%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**1,798**	**4.47%**	1,091	4.64%
	Tata Motors Limited	Equity	**1,401**	**3.48%**	1,071	4.55%
	Maruti Suzuki India Limited	Equity	**523**	**1.30%**	265	1.13%
Manufacture of motor vehicles, trailers and semi-trailers total			**3,722**	**9.25%**	**2,427**	**10.32%**
Telecommunications	Bharti Airtel Limited	Equity	**1,450**	**3.60%**	1,796	7.63%
	Idea Cellular Limited	Equity	**1,039**	**2.58%**	664	2.82%
Telecommunications Total			**2,489**	**6.18%**	**2,460**	**10.45%**
Others			**18,830**	**46.78%**	11,380	48.38%
Net current assets			**348**	**0.87%**	(569)	(2.42)%
Grand total			**40,257**	**100.00%**	**23,521**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Growth Fund - ULGF 004 30/10/03 GGrowth 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**113,058**	**5.09%**	288,610	4.47%
	Indusind Bank Limited	Equity	**46,306**	**2.09%**	92,736	1.44%
	Housing Development Finance Corporation Limited	Equity	**38,464**	**1.73%**	8,116	0.13%
	Yes Bank Limited	Equity	**31,468**	**1.42%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**29,195**	**1.31%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**27,962**	**1.26%**	27,969	0.43%
	Axis Bank Limited	Equity	**21,082**	**0.95%**	102,925	1.59%
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**19,672**	**0.89%**	-	-
	8.63% IDFC Bank Limited 2020	NCD	**17,126**	**0.77%**	47,865	0.74%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**15,047**	**0.68%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**14,864**	**0.67%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**14,031**	**0.63%**	25,260	0.39%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**12,970**	**0.58%**	-	-
	8% Yes Bank Limited 2026	NCD	**12,660**	**0.57%**	12,914	0.20%
	7.6% ICICI Bank Limited 2023	NCD	**12,633**	**0.57%**	35,670	0.55%
	Reliance Nippon Life AMC Limited	Equity	**12,220**	**0.55%**	-	-
	State Bank of India	Equity	**11,550**	**0.52%**	146,032	2.26%
	8.75% LIC Housing Finance Limited 2020	NCD	**10,179**	**0.46%**	38,232	0.59%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**0.45%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**9,976**	**0.45%**	19,989	0.31%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**9,968**	**0.45%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**9,716**	**0.44%**	30,638	0.47%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**9,058**	**0.41%**	24,267	0.38%
	7.05% Power Finance Corporation Limited 2020	NCD	**8,921**	**0.40%**	-	-
	Bank of Baroda	Equity	**8,717**	**0.39%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**7,798**	**0.35%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**6,024**	**0.27%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**6,021**	**0.27%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**5,995**	**0.27%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**5,871**	**0.26%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**5,676**	**0.26%**	-	-
	L&T Finance Limited	Equity	**5,344**	**0.24%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**5,073**	**0.23%**	-	-
	LIC Housing Finance Limited	Equity	**3,690**	**0.17%**	65,216	1.01%
	10.85% HDFC Bank Limited 2023	PPB	**3,057**	**0.14%**	8,369	0.13%
	8.25% Tata Sons Limited 2022	NCD	**3,045**	**0.14%**	67,050	1.04%
	8.6% LIC Housing Finance Limited 2020	NCD	**3,036**	**0.14%**	80,202	1.24%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**2,999**	**0.14%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**2,940**	**0.13%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**2,871**	**0.13%**	-	-
	Power Finance Corporation Limited 2019	FRN	**1,002**	**0.05%**	1,004	0.02%
	Aditya Birla Capital Limited	Equity	**602**	**0.03%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**-**	**-**	212,031	3.28%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	90,055	1.39%
	9.18% Power Finance Corporation Limited 2021	NCD	**-**	**-**	89,891	1.39%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	74,939	1.16%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	73,913	1.14%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	73,122	1.13%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	72,396	1.12%
	7.42% Power Finance Corporation Limited 2020	NCD	**-**	**-**	37,210	0.58%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	33,371	0.52%
	7.95% LIC Housing Finance Limited 2022	NCD	**-**	**-**	30,281	0.47%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	20,342	0.31%
	8.07% Tata Sons Limited 2021	NCD	**-**	**-**	10,082	0.16%
	8.43% LIC Housing Finance Limited 2026	NCD	**-**	**-**	9,358	0.14%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	8,304	0.13%
	9.7% Tata Sons Limited 2022	NCD	**-**	**-**	6,462	0.10%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	5,532	0.09%
	IDFC Bank Limited	Equity	**-**	**-**	4,084	0.06%
Financial and insurance activities total			**597,902**	**26.94%**	**1,974,437**	**30.54%**
Others			**1,509,937**	**67.99%**	4,282,292	66.28%
Net current assets			**112,629**	**5.07%**	205,656	3.18%
Grand total			**2,220,468**	**100.00%**	**6,462,385**	**100.00%**

Industry	Security name	Asset type	Group Growth Fund II - ULGF 042 30/04/13 GGrowth2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**12,126**	**5.28%**	7,348	4.17%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**4.36%**	-	-
	Indusind Bank Limited	Equity	**5,094**	**2.22%**	2,332	1.32%
	8.75% LIC Housing Finance Limited 2020	NCD	**5,090**	**2.22%**	7,233	4.11%
	Housing Development Finance Corporation Limited	Equity	**4,078**	**1.78%**	1,050	0.60%
	7.93% LIC Housing Finance Limited 2019	NCD	**4,027**	**1.75%**	-	-
	Yes Bank Limited	Equity	**3,396**	**1.48%**	-	-
	Axis Bank Limited	Equity	**2,505**	**1.09%**	2,581	1.47%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**2,006**	**0.87%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**1,997**	**0.87%**	2,032	1.15%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**1,995**	**0.87%**	2,001	1.14%
	State Bank of India	Equity	**1,136**	**0.49%**	4,225	2.40%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**1,004**	**0.44%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.44%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**1,002**	**0.44%**	1,010	0.57%
	7.42% Power Finance Corporation Limited 2020	NCD	**998**	**0.43%**	1,006	0.57%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**998**	**0.43%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**991**	**0.43%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**991**	**0.43%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**990**	**0.43%**	1,009	0.57%
	7.6% ICICI Bank Limited 2023	NCD	**972**	**0.42%**	991	0.56%
	Reliance Nippon Life AMC Limited	Equity	**972**	**0.42%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**941**	**0.41%**	-	-
	Bank of Baroda	Equity	**812**	**0.35%**	-	-
	L&T Finance Limited	Equity	**504**	**0.22%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**463**	**0.20%**	-	-
	LIC Housing Finance Limited	Equity	**363**	**0.16%**	1,990	1.13%
	Aditya Birla Capital Limited	Equity	**43**	**0.02%**	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	1,998	1.13%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	1,998	1.13%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	1,696	0.96%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	1,043	0.59%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	179	0.10%
	IDFC Bank Limited	Equity	**-**	**-**	122	0.07%
Financial and insurance activities total			**66,512**	**28.96%**	**41,844**	**23.75%**
Others			**157,534**	**68.61%**	119,818	68.05%
Net current assets			**5,572**	**2.43%**	14,421	8.19%
Grand total			**229,618**	**100.00%**	**176,083**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group Leave Encashment Balance Fund - ULGF 013 02/04/08 GLEBal 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	**57,832**	**5.48%**	59,027	5.96%
	7.93% LIC Housing Finance Limited 2019	NCD	**36,242**	**3.44%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**21,174**	**2.01%**	20,193	2.04%
	8.25% Tata Sons Limited 2022	NCD	**21,003**	**1.99%**	19,302	1.95%
	HDFC Bank Limited	Equity	**15,819**	**1.50%**	12,758	1.29%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**13,041**	**1.24%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**12,882**	**1.22%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**11,977**	**1.14%**	12,068	1.22%
	7.6% ICICI Bank Limited 2023	NCD	**11,661**	**1.11%**	11,890	1.20%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**10,975**	**1.04%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**10,120**	**0.96%**	10,282	1.04%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**0.95%**	-	-
	9.7% Tata Sons Limited 2022	NCD	**8,375**	**0.79%**	8,616	0.87%
	8.75% LIC Housing Finance Limited 2020	NCD	**8,143**	**0.77%**	12,400	1.25%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**8,052**	**0.76%**	8,089	0.82%
	7.66% LIC Housing Finance Limited 2021	NCD	**7,989**	**0.76%**	7,991	0.81%
	8.01% Tata Sons Limited 2021	NCD	**7,981**	**0.76%**	8,050	0.81%
	7.05% Power Finance Corporation Limited 2020	NCD	**7,930**	**0.75%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**7,525**	**0.71%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**7,015**	**0.67%**	7,073	0.71%
	7.6% Axis Bank Limited 2023	NCD	**6,801**	**0.64%**	7,907	0.80%
	Indusind Bank Limited	Equity	**6,515**	**0.62%**	4,140	0.42%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**6,024**	**0.57%**	-	-
	Power Finance Corporation Limited 2019	FRN	**6,014**	**0.57%**	6,022	0.61%
	8.07% Tata Sons Limited 2021	NCD	**5,996**	**0.57%**	6,049	0.61%
	7.95% LIC Housing Finance Limited 2022	NCD	**5,943**	**0.56%**	9,084	0.92%
	7.1% Power Finance Corporation Limited 2022	NCD	**5,848**	**0.55%**	-	-
	Housing Development Finance Corporation Limited	Equity	**5,354**	**0.51%**	949	0.10%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**5,017**	**0.48%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**4,996**	**0.47%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**4,892**	**0.46%**	-	-
	Yes Bank Limited	Equity	**4,079**	**0.39%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**4,058**	**0.38%**	-	-
	8% Yes Bank Limited 2026	NCD	**3,895**	**0.37%**	3,974	0.40%
	8.32% Tata Sons Limited 2023	NCD	**3,015**	**0.29%**	3,084	0.31%
	Axis Bank Limited	Equity	**2,592**	**0.25%**	4,720	0.48%
	Kotak Mahindra Investments Limited 2018	CPM	**2,370**	**0.22%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**2,000**	**0.19%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**1,960**	**0.19%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**1,914**	**0.18%**	-	-
	State Bank of India	Equity	**1,532**	**0.15%**	6,974	0.70%
	Reliance Nippon Life AMC Limited	Equity	**1,528**	**0.14%**	-	-
	Bank of Baroda	Equity	**1,172**	**0.11%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**982**	**0.09%**	1,005	0.10%
	Cholamandalam Investment & Finance Limited	Equity	**734**	**0.07%**	-	-
	L&T Finance Limited	Equity	**691**	**0.07%**	-	-
	LIC Housing Finance Limited	Equity	**490**	**0.05%**	3,302	0.33%
	Aditya Birla Capital Limited	Equity	**86**	**0.01%**	-	-
	9.44% LIC Housing Finance Limited 2019	NCD	**-**	**-**	31,289	3.16%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	27,016	2.73%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	23,980	2.42%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	21,974	2.22%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	11,471	1.16%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	10,342	1.04%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	10,171	1.03%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	9,993	1.01%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	7,633	0.77%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	2,076	0.21%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	308	0.03%
	IDFC Bank Limited	Equity	**-**	**-**	228	0.02%
Financial and insurance activities total			**392,249**	**37.21%**	**411,430**	**41.53%**
Others			**628,057**	**59.52%**	522,217	52.80%
Net current assets			**34,408**	**3.26%**	56,139	5.67%
Grand total			**1,054,714**	**100.00%**	**989,786**	**100.00%**

Industry	Security name	Asset type	Group Leave Encashment Income Fund - ULGF 014 02/04/08 GLEIncome 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**7.20%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**8,054**	**5.79%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**3,009**	**2.16%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**2,996**	**2.15%**	3,048	2.32%
	7.6% ICICI Bank Limited 2023	NCD	**2,915**	**2.10%**	2,973	2.26%
	7.6% Axis Bank Limited 2023	NCD	**2,915**	**2.10%**	2,965	2.26%
	8.7% L & T Housing Finance Limited 2021	NCD	**2,523**	**1.82%**	2,537	1.93%
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**2,042**	**1.47%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**1,996**	**1.44%**	2,011	1.53%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**1,995**	**1.44%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**1,982**	**1.43%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**1,949**	**1.40%**	-	-
	9.7% Tata Sons Limited 2022	NCD	**1,047**	**0.75%**	1,077	0.82%
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**1,022**	**0.74%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**1,015**	**0.73%**	-	-
	9.78% Tata Sons Limited 2019	NCD	**1,012**	**0.73%**	1,032	0.79%
	8.63% IDFC Bank Limited 2020	NCD	**1,007**	**0.72%**	1,018	0.78%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**1,006**	**0.72%**	1,011	0.77%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**1,004**	**0.72%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.72%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**1,002**	**0.72%**	1,010	0.77%
	Power Finance Corporation Limited 2019	FRN	**1,002**	**0.72%**	1,004	0.76%
	8.07% Tata Sons Limited 2021	NCD	**999**	**0.72%**	1,008	0.77%
	7.66% LIC Housing Finance Limited 2021	NCD	**999**	**0.72%**	999	0.76%
	7.5% Power Finance Corporation Limited 2020	NCD	**999**	**0.72%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**991**	**0.71%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**990**	**0.71%**	1,009	0.77%
	8.08% Tata Sons Limited 2026	NCD	**982**	**0.71%**	1,005	0.77%
	7.28% Power Finance Corporation Limited 2022	NCD	**978**	**0.70%**	-	-
	8% Yes Bank Limited 2026	NCD	**974**	**0.70%**	993	0.76%
	Housing Development Finance Corporation Limited 2019	CPM	**941**	**0.68%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**474**	**0.34%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	4,002	3.05%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	3,997	3.04%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	3,995	3.04%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	3,486	2.65%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	2,086	1.59%
	9.9% Tata Sons Limited 2019	NCD	**-**	**-**	2,076	1.58%
	8.75% LIC Housing Finance Limited 2020	NCD	**-**	**-**	2,067	1.57%
	8.01% Tata Sons Limited 2021	NCD	**-**	**-**	1,006	0.77%
	8.04% Tata Sons Limited 2026	NCD	**-**	**-**	1,003	0.76%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	686	0.52%
Financial and insurance activities total			**61,838**	**44.47%**	**49,104**	**37.38%**
Others			**72,156**	**51.91%**	75,688	57.60%
Net current assets			**5,028**	**3.62%**	6,601	5.02%
Grand total			**139,022**	**100.00%**	**131,393**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group SA Balanced Fund - ULGF 051 03/04/03 GSBLN 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**259,732**	**3.56%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**169,395**	**2.32%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**163,020**	**2.23%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**119,097**	**1.63%**	-	-
	10% Shriram Transport Finance Company Limited 2019	NCD	**111,547**	**1.53%**	-	-
	HDFC Bank Limited	Equity	**109,486**	**1.50%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**101,573**	**1.39%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**91,621**	**1.25%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**90,284**	**1.24%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**85,222**	**1.17%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**79,847**	**1.09%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**79,806**	**1.09%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**79,745**	**1.09%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**79,511**	**1.09%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**78,820**	**1.08%**	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	**71,946**	**0.98%**	-	-
	9.69% Tata Sons Limited 2022	NCD	**67,965**	**0.93%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**67,050**	**0.92%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**59,860**	**0.82%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**59,268**	**0.81%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**59,017**	**0.81%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**52,534**	**0.72%**	-	-
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**50,076**	**0.69%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**49,933**	**0.68%**	-	-
	Indusind Bank Limited	Equity	**44,669**	**0.61%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**40,088**	**0.55%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**38,153**	**0.52%**	-	-
	Housing Development Finance Corporation Limited	Equity	**37,029**	**0.51%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**36,969**	**0.51%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**36,125**	**0.49%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**34,665**	**0.47%**	-	-
	Yes Bank Limited	Equity	**33,398**	**0.46%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**31,311**	**0.43%**	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**27,415**	**0.38%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**27,392**	**0.37%**	-	-
	8% Yes Bank Limited 2026	NCD	**26,293**	**0.36%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**22,279**	**0.30%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**19,952**	**0.27%**	-	-
	9.02% Rural Electrification Corporation Limited 2022	NCD	**18,927**	**0.26%**	-	-
	Axis Bank Limited	Equity	**18,542**	**0.25%**	-	-
	8.43% LIC Housing Finance Limited 2026	NCD	**18,230**	**0.25%**	-	-
	8.65% India Infradebt Limited 2020	NCD	**18,120**	**0.25%**	-	-
	10.85% HDFC Bank Limited 2023	PPB	**15,283**	**0.21%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**14,997**	**0.21%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**14,698**	**0.20%**	-	-
	9.7% Tata Sons Limited 2022	NCD	**14,656**	**0.20%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**14,357**	**0.20%**	-	-
	State Bank of India	Equity	**10,782**	**0.15%**	-	-
	Power Finance Corporation Limited 2018	CPM	**10,417**	**0.14%**	-	-
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**10,099**	**0.14%**	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**10,047**	**0.14%**	-	-
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**10,010**	**0.14%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**9,993**	**0.14%**	-	-
	Bank of Baroda	Equity	**9,037**	**0.12%**	-	-
	L&T Finance Limited	Equity	**7,835**	**0.11%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**4,892**	**0.07%**	-	-
	9.5% Canara Bank 2019	FD	**4,000**	**0.05%**	-	-
	LIC Housing Finance Limited	Equity	**3,445**	**0.05%**	-	-
	Aditya Birla Capital Limited	Equity	**558**	**0.01%**	-	-
Financial and insurance activities total			**2,931,018**	**40.13%**	-	-
Others			**4,109,425**	**56.25%**	-	-
Net current assets			**264,507**	**3.62%**	-	-
Grand total			**7,304,950**	**100.00%**	-	-

Industry	Security name	Asset type	Group SA Capital Guarantee Short Term Debt Fund - ULGF 052 03/04/03 GSDBT 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Power Finance Corporation Limited 2018	CPM	**8,929**	**9.39%**	-	-
	National Agriculture Bank for Rural Development 2019	CD	**8,454**	**8.89%**	-	-
	L&T Finance Limited 2019	CPM	**8,388**	**8.82%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**7,981**	**8.40%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**7,075**	**7.44%**	-	-
	Kotak Mahindra Prime Limited 2019	CPM	**6,502**	**6.84%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**5,028**	**5.29%**	-	-
	7.56% LIC Housing Finance Limited 2018	NCD	**2,002**	**2.11%**	-	-
	7.1453% Kotak Mahindra Prime Limited 2019	NCD	**1,996**	**2.10%**	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	**999**	**1.05%**	-	-
	Axis Bank Limited 2019	CD	**942**	**0.99%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**941**	**0.99%**	-	-
Financial and insurance activities total			**59,237**	**62.31%**	-	-
Others			**34,228**	**36.00%**	-	-
Net current assets			**1,608**	**1.69%**	-	-
Grand total			**95,073**	**100.00%**	-	-

Industry	Security name	Asset type	Group SA Debt Fund - ULGF 053 03/04/03 GSSTD 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**227,518**	**4.18%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**172,669**	**3.18%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**149,107**	**2.74%**	-	-
	9.78% Tata Sons Limited 2019	NCD	**120,455**	**2.22%**	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**100,467**	**1.85%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**90,937**	**1.67%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**89,782**	**1.65%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**84,530**	**1.55%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**83,240**	**1.53%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**81,875**	**1.51%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**81,256**	**1.49%**	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	**78,224**	**1.44%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**73,291**	**1.35%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**72,834**	**1.34%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**62,401**	**1.15%**	-	-
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**62,276**	**1.15%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**62,192**	**1.14%**	-	-
	7.98% IDFC Bank Limited 2023	NCD	**60,703**	**1.12%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**59,919**	**1.10%**	-	-

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group SA Debt Fund - ULGF 053 03/04/03 GSSTD 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**59,017**	**1.09%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**51,543**	**0.95%**	-	-
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**50,076**	**0.92%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**49,851**	**0.92%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**49,089**	**0.90%**	-	-
	8.65% India Infradebt Limited 2021	NCD	**45,574**	**0.84%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**42,349**	**0.78%**	-	-
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**40,396**	**0.74%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**40,088**	**0.74%**	-	-
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**39,875**	**0.73%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**35,970**	**0.66%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**35,141**	**0.65%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**34,665**	**0.64%**	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	**34,200**	**0.63%**	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**31,342**	**0.58%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**31,311**	**0.58%**	-	-
	8% Yes Bank Limited 2026	NCD	**31,162**	**0.57%**	-	-
	Power Finance Corporation Limited 2019	FRN	**30,068**	**0.55%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**29,904**	**0.55%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**26,377**	**0.49%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**25,087**	**0.46%**	-	-
	8.63% IDFC Bank Limited 2020	NCD	**20,148**	**0.37%**	-	-
	10.85% HDFC Bank Limited 2023	PPB	**19,358**	**0.36%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**16,591**	**0.31%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**14,357**	**0.26%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**13,997**	**0.26%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**13,718**	**0.25%**	-	-
	9.7% Tata Sons Limited 2022	NCD	**13,609**	**0.25%**	-	-
	8.78% Power Finance Corporation Limited 2020	NCD	**5,149**	**0.09%**	-	-
Financial and insurance activities total			**2,743,688**	**50.47%**	**-**	**-**
Others			**2,532,931**	**46.57%**	-	-
Net current assets			**160,744**	**2.96%**	-	-
Grand total			**5,437,363**	**100.00%**	**-**	**-**

Industry	Security name	Asset type	Group SA Growth Fund - ULGF 054 30/10/03 GSGF 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**240,159**	**5.15%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**137,633**	**2.95%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**104,936**	**2.25%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**102,685**	**2.20%**	-	-
	Indusind Bank Limited	Equity	**99,283**	**2.13%**	-	-
	Housing Development Finance Corporation Limited	Equity	**79,899**	**1.71%**	-	-
	Yes Bank Limited	Equity	**72,798**	**1.56%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**50,600**	**1.09%**	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**50,000**	**1.07%**	-	-
	Axis Bank Limited 2019	CD	**46,816**	**1.00%**	-	-
	Axis Bank Limited	Equity	**46,423**	**1.00%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**41,735**	**0.90%**	-	-
	8.63% IDFC Bank Limited 2020	NCD	**30,223**	**0.65%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**30,095**	**0.65%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**27,747**	**0.60%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**25,941**	**0.56%**	-	-

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group SA Growth Fund - ULGF 054 30/10/03 GSGF 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	State Bank of India	Equity	**23,300**	**0.50%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**22,350**	**0.48%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**20,799**	**0.45%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**19,672**	**0.42%**	-	-
	Bank of Baroda	Equity	**19,667**	**0.42%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**18,461**	**0.40%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**17,871**	**0.38%**	-	-
	L&T Finance Limited	Equity	**17,135**	**0.37%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**16,851**	**0.36%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**15,097**	**0.32%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**13,646**	**0.29%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**12,048**	**0.26%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**11,990**	**0.26%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**11,038**	**0.24%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**10,390**	**0.22%**	-	-
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**0.21%**	-	-
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**10,010**	**0.21%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**9,976**	**0.21%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**9,968**	**0.21%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**9,785**	**0.21%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**9,131**	**0.20%**	-	-
	LIC Housing Finance Limited	Equity	**7,445**	**0.16%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**6,636**	**0.14%**	-	-
	10.85% HDFC Bank Limited 2023	PPB	**5,094**	**0.11%**	-	-
	8.43% LIC Housing Finance Limited 2026	NCD	**5,064**	**0.11%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**4,999**	**0.11%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**4,899**	**0.11%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**4,786**	**0.10%**	-	-
	9.7% Tata Sons Limited 2022	NCD	**3,141**	**0.07%**	-	-
	Aditya Birla Capital Limited	Equity	**1,161**	**0.02%**	-	-
Financial and insurance activities total			**1,539,398**	**33.02%**	**-**	**-**
Others			**3,043,633**	**65.28%**	-	-
Net current assets			**79,314**	**1.70%**	-	-
Grand total			**4,662,345**	**100.00%**	**-**	**-**

Industry	Security name	Asset type	Group SA Short Term Debt Fund - ULGF 055 24/02/04 GSCGSTD 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Power Finance Corporation Limited 2018	CPM	**158,169**	**9.37%**	-	-
	National Agriculture Bank for Rural Development 2019	CD	**156,392**	**9.26%**	-	-
	Kotak Mahindra Prime Limited 2019	CPM	**120,748**	**7.15%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**120,667**	**7.15%**	-	-
	L&T Finance Limited 2019	CPM	**69,898**	**4.14%**	-	-
	7.48% Indiabulls Housing Finance Limited 2018	NCD	**69,768**	**4.13%**	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**60,000**	**3.55%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**49,883**	**2.95%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**49,880**	**2.95%**	-	-
	7.21% Housing Development Finance Corporation Limited 2018	NCD	**39,877**	**2.36%**	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	**39,470**	**2.34%**	-	-
	Small Industries Development Bank of India 2019	CD	**33,816**	**2.00%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**26,280**	**1.56%**	-	-
	7.1453% Kotak Mahindra Prime Limited 2019	NCD	**22,955**	**1.36%**	-	-
	7.5072% LIC Housing Finance Limited 2018	NCD	**16,959**	**1.00%**	-	-

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Group SA Short Term Debt Fund - ULGF 055 24/02/04 GSCGSTD 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.37% LIC Housing Finance Limited 2019	NCD	**10,059**	**0.60%**	-	-
	7.56% LIC Housing Finance Limited 2018	NCD	**10,009**	**0.59%**	-	-
	Axis Bank Limited 2019	CD	**8,481**	**0.50%**	-	-
Financial and insurance activities total			**1,063,311**	**62.97%**	**-**	**-**
Others			**591,987**	**35.08%**	-	-
Net current assets			**33,005**	**1.95%**	-	-
Grand total			**1,688,303**	**100.00%**	**-**	**-**

Industry	Security name	Asset type	Group Short Term Debt Fund - ULGF 003 03/04/03 GSTDebt 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**117,037**	**8.52%**	-	-
	Power Finance Corporation Limited 2018	CPM	**109,133**	**7.95%**	-	-
	L&T Finance Limited 2019	CPM	**71,762**	**5.23%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**60,646**	**4.42%**	-	-
	7.33% Housing Development Finance Corporation Limited 2018	NCD	**59,800**	**4.35%**	-	-
	7.48% Indiabulls Housing Finance Limited 2018	NCD	**57,808**	**4.21%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**56,311**	**4.10%**	-	-
	Rural Electrification Corporation Limited 2018	CPM	**51,381**	**3.74%**	-	-
	Small Industries Development Bank of India 2019	CD	**36,634**	**2.67%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**29,928**	**2.18%**	-	-
	7.56% LIC Housing Finance Limited 2018	NCD	**26,023**	**1.89%**	-	-
	9.5% Canara Bank 2019	FD	**25,000**	**1.82%**	25,000	0.76%
	7.5072% LIC Housing Finance Limited 2018	NCD	**23,942**	**1.74%**	-	-
	7.21% Housing Development Finance Corporation Limited 2018	NCD	**19,938**	**1.45%**	-	-
	7.1453% Kotak Mahindra Prime Limited 2019	NCD	**17,965**	**1.31%**	-	-
	8.85% Bajaj Finance Limited 2019	NCD	**12,108**	**0.88%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**10,022**	**0.73%**	-	-
	Axis Bank Limited 2019	CD	**8,010**	**0.58%**	-	-
	9% State Bank of Patiala 2019	FD	**2,500**	**0.18%**	2,500	0.08%
	Kotak Mahindra Prime Limited 2019	CPM	**464**	**0.03%**	-	-
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	308,195	9.36%
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	298,617	9.07%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	226,251	6.87%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	182,204	5.54%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	148,500	4.50%
	8.1% Indiabulls housing Finance Limited 2018	NCD	**-**	**-**	130,598	3.97%
	8.75% HDFC Bank Limited 2018	FD	**-**	**-**	99,800	3.04%
	7.48% ICICI Home Finance Company Limited 2018	NCD	**-**	**-**	66,828	2.03%
	LIC Housing Finance Limited 2017	ZCB	**-**	**-**	63,168	1.92%
	8% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	50,239	1.53%
	8.43% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	30,235	0.92%
	8.38% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	10,093	0.31%
	L & T Finance Limited 2017	CPM	**-**	**-**	1,475	0.04%
Financial and insurance activities total			**796,412**	**57.99%**	**1,643,703**	**49.94%**
Others			**464,459**	**33.82%**	1,536,641	46.69%
Net current assets			**112,496**	**8.19%**	110,889	3.37%
Grand total			**1,373,367**	**100.00%**	**3,291,233**	**100.00%**

Industry	Security name	Asset type	Group Short Term Debt Fund II - ULGF 046 27/08/13 GSTDebt2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**1,315**	**9.23%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**1,011**	**7.10%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**1,006**	**7.06%**	-	-
	7.1453% Kotak Mahindra Prime Limited 2019	NCD	**998**	**7.01%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**998**	**7.00%**	-	-
	Power Finance Corporation Limited 2018	CPM	**992**	**6.96%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**941**	**6.60%**	-	-
	L&T Finance Limited 2019	CPM	**932**	**6.54%**	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	**500**	**3.51%**	502	3.72%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	1,038	7.68%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	1,006	7.44%
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	960	7.11%
	Kotak Mahindra Investments Limited 2018	CPM	**-**	**-**	942	6.97%
	L & T Finance Limited 2017	CPM	**-**	**-**	492	3.64%
Financial and insurance activities total			**8,693**	**61.01%**	**4,940**	**36.56%**
Others			**5,378**	**37.75%**	8,473	62.69%
Net current assets			**177**	**1.24%**	101	0.75%
Grand total			**14,248**	**100.00%**	**13,514**	**100.00%**

Industry	Security name	Asset type	Group Short Term Debt Fund III - ULGF 039 30/04/13 GSTDebt3 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**29,963**	**8.37%**	-	-
	7.33% Housing Development Finance Corporation Limited 2018	NCD	**29,900**	**8.35%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**25,269**	**7.06%**	-	-
	Power Finance Corporation Limited 2018	CPM	**23,308**	**6.52%**	-	-
	9.7624% LIC Housing Finance Limited 2019	NCD	**21,374**	**5.97%**	-	-
	7.48% Indiabulls Housing Finance Limited 2018	NCD	**19,934**	**5.57%**	-	-
	7.363% Sundaram Finance Limited 2019	NCD	**17,909**	**5.00%**	-	-
	L&T Finance Limited 2019	CPM	**15,844**	**4.43%**	-	-
	7.45% Indiabulls Housing Finance Limited 2018	NCD	**9,971**	**2.79%**	-	-
	Kotak Mahindra Prime Limited 2019	CPM	**9,288**	**2.60%**	-	-
	7.5072% LIC Housing Finance Limited 2018	NCD	**6,983**	**1.95%**	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	**3,497**	**0.98%**	3,517	0.92%
	Rural Electrification Corporation Limited 2018	CPM	**2,908**	**0.81%**	-	-
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	34,650	9.02%
	8.1% Indiabulls housing Finance Limited 2018	NCD	**-**	**-**	20,092	5.23%
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	20,041	5.22%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	19,106	4.98%
	Kotak Mahindra Investments Limited 2018	CPM	**-**	**-**	18,831	4.90%
	L & T Finance Limited 2017	CPM	**-**	**-**	11,801	3.07%
	8.38% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	10,093	2.63%
	8% Axis Bank Limited 2018	FD	**-**	**-**	10,000	2.60%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	9,900	2.58%
	Kotak Mahindra Investments Limited 2017	CPM	**-**	**-**	7,813	2.03%
	LIC Housing Finance Limited 2017	ZCB	**-**	**-**	7,249	1.89%
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	2,881	0.75%
	8.75% HDFC Bank Limited 2018	FD	**-**	**-**	2,275	0.59%
	9.5% Canara Bank 2019	FD	**-**	**-**	580	0.15%
Financial and insurance activities total			**216,148**	**60.39%**	**178,829**	**46.56%**
Others			**100,860**	**28.18%**	196,973	51.32%
Net current assets			**40,915**	**11.43%**	8,132	2.12%
Grand total			**357,923**	**100.00%**	**383,934**	**100.00%**

Prev

ANNEXURES
forming part of financial statements

Industry	Security name	Asset type	Health Balancer Fund - ULIF 059 15/01/09 HBalancer 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**17,114**	**4.19%**	-	-
	HDFC Bank Limited	Equity	**14,404**	**3.52%**	9,391	2.48%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**10,587**	**2.59%**	10,097	2.67%
	7.05% Power Finance Corporation Limited 2020	NCD	**7,930**	**1.94%**	-	-
	Indusind Bank Limited	Equity	**6,278**	**1.54%**	5,826	1.54%
	Yes Bank Limited	Equity	**5,118**	**1.25%**	4,688	1.24%
	7.42% Power Finance Corporation Limited 2020	NCD	**4,990**	**1.22%**	5,028	1.33%
	Housing Development Finance Corporation Limited	Equity	**4,659**	**1.14%**	6,073	1.60%
	8.25% Tata Sons Limited 2022	NCD	**4,011**	**0.98%**	3,048	0.81%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**3,964**	**0.97%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**3,886**	**0.95%**	3,953	1.04%
	9.78% Tata Sons Limited 2019	NCD	**3,037**	**0.74%**	3,097	0.82%
	7.5% Power Finance Corporation Limited 2020	NCD	**2,997**	**0.73%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**2,993**	**0.73%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**2,924**	**0.72%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**2,569**	**0.63%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**2,013**	**0.49%**	2,022	0.53%
	9.44% Power Finance Corporation Limited 2021	NCD	**2,012**	**0.49%**	2,048	0.54%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**2,008**	**0.49%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**2,006**	**0.49%**	-	-
	7.7% Citicorp Finance (India) Limited 2020	NCD	**2,000**	**0.49%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**1,998**	**0.49%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**1,997**	**0.49%**	1,998	0.53%
	8.01% Tata Sons Limited 2021	NCD	**1,995**	**0.49%**	2,012	0.53%
	7.95% LIC Housing Finance Limited 2022	NCD	**1,981**	**0.48%**	2,019	0.53%
	7.6% ICICI Bank Limited 2023	NCD	**1,943**	**0.48%**	1,982	0.52%
	L&T Finance Limited	Equity	**1,863**	**0.46%**	-	-
	Axis Bank Limited	Equity	**1,581**	**0.39%**	2,171	0.57%
	Bajaj Holdings & Investment Limited	Equity	**1,441**	**0.35%**	1,588	0.42%
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**1,027**	**0.25%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**1,017**	**0.25%**	1,038	0.27%
	8.25% ECL Finance Limited 2021	NCD	**1,015**	**0.25%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**1,012**	**0.25%**	2,056	0.54%
	8.64% IDFC Bank Limited 2020	NCD	**1,008**	**0.25%**	1,020	0.27%
	8.32% Tata Sons Limited 2023	NCD	**1,005**	**0.25%**	1,028	0.27%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.25%**	-	-
	Power Finance Corporation Limited 2019	FRN	**1,002**	**0.25%**	1,004	0.27%
	8.07% Tata Sons Limited 2021	NCD	**999**	**0.24%**	1,008	0.27%
	8.08% Tata Sons Limited 2026	NCD	**982**	**0.24%**	1,005	0.27%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**980**	**0.24%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**978**	**0.24%**	-	-
	8% Yes Bank Limited 2026	NCD	**974**	**0.24%**	993	0.26%
	Bank of Baroda	Equity	**630**	**0.15%**	-	-
	Kotak Mahindra Bank Limited	Equity	**76**	**0.02%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	7,004	1.85%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	5,995	1.58%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	4,994	1.32%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	4,052	1.07%
	LIC Housing Finance Limited	Equity	**-**	**-**	3,251	0.86%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	3,128	0.83%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	3,020	0.80%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	2,052	0.54%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	1,036	0.27%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	1,031	0.27%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	1,027	0.27%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	1,001	0.26%
	State Bank of India	Equity	**-**	**-**	823	0.22%
Financial and insurance activities total			**136,007**	**33.29%**	**114,607**	**30.27%**
Others			**269,303**	**65.87%**	251,446	66.46%
Net current assets			**3,425**	**0.84%**	12,369	3.27%
Grand total			**408,735**	**100.00%**	**378,422**	**100.00%**

Prev

Next

ANNEXURES
forming part of financial statements

Industry	Security name	Asset type	Health Flexi Balanced Fund - ULIF 060 15/01/09 HFlexiBal 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**29,600**	**5.17%**	26,241	5.08%
	7.93% LIC Housing Finance Limited 2019	NCD	**17,114**	**2.99%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**10,587**	**1.85%**	10,097	1.95%
	7.05% Power Finance Corporation Limited 2020	NCD	**7,930**	**1.39%**	-	-
	Kotak Mahindra Bank Limited	Equity	**7,846**	**1.37%**	5,254	1.02%
	Housing Development Finance Corporation Limited	Equity	**6,444**	**1.13%**	13,388	2.59%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**5,986**	**1.05%**	6,004	1.16%
	7.42% Power Finance Corporation Limited 2020	NCD	**4,990**	**0.87%**	5,028	0.97%
	Axis Bank Limited	Equity	**4,817**	**0.84%**	8,080	1.56%
	Yes Bank Limited	Equity	**4,674**	**0.82%**	-	-
	9.78% Tata Sons Limited 2019	NCD	**4,049**	**0.71%**	4,129	0.80%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**3,964**	**0.69%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**3,886**	**0.68%**	3,953	0.76%
	9.44% Power Finance Corporation Limited 2021	NCD	**3,018**	**0.53%**	3,072	0.59%
	8.25% Tata Sons Limited 2022	NCD	**3,012**	**0.53%**	2,032	0.39%
	7.5% Power Finance Corporation Limited 2020	NCD	**2,997**	**0.52%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**2,993**	**0.52%**	-	-
	Sundaram Finance Limited	Equity	**2,690**	**0.47%**	4,336	0.84%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**2,013**	**0.35%**	2,022	0.39%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**2,008**	**0.35%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**2,006**	**0.35%**	-	-
	7.7% Citicorp Finance (India) Limited 2020	NCD	**2,000**	**0.35%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**1,998**	**0.35%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**1,997**	**0.35%**	1,998	0.39%
	8.01% Tata Sons Limited 2021	NCD	**1,995**	**0.35%**	2,012	0.39%
	7.95% LIC Housing Finance Limited 2022	NCD	**1,981**	**0.35%**	2,019	0.39%
	7.1% Power Finance Corporation Limited 2022	NCD	**1,949**	**0.34%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**1,943**	**0.34%**	1,982	0.38%
	Indusind Bank Limited	Equity	**1,741**	**0.30%**	1,381	0.27%
	L&T Finance Limited	Equity	**1,540**	**0.27%**	-	-
	Bajaj Holdings & Investment Limited	Equity	**1,180**	**0.21%**	610	0.12%
	9.69% Tata Sons Limited 2022	NCD	**1,046**	**0.18%**	1,076	0.21%
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**1,027**	**0.18%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**1,017**	**0.18%**	1,038	0.20%
	8.25% ECL Finance Limited 2021	NCD	**1,015**	**0.18%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**1,012**	**0.18%**	2,056	0.40%
	8.64% IDFC Bank Limited 2020	NCD	**1,008**	**0.18%**	1,020	0.20%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.18%**	-	-
	Power Finance Corporation Limited 2019	FRN	**1,002**	**0.18%**	1,004	0.19%
	8.07% Tata Sons Limited 2021	NCD	**999**	**0.17%**	1,008	0.20%
	8.08% Tata Sons Limited 2026	NCD	**982**	**0.17%**	1,005	0.19%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**980**	**0.17%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**978**	**0.17%**	-	-
	8% Yes Bank Limited 2026	NCD	**974**	**0.17%**	993	0.19%
	State Bank of India	Equity	**626**	**0.11%**	980	0.19%
	Multi Commodity Exchange Of India	Equity	**619**	**0.11%**	-	-
	Indian Energy Exchange Limited	Equity	**474**	**0.08%**	-	-
	Bandhan Bank Limited	Equity	**425**	**0.07%**	-	-
	Aditya Birla Capital Limited	Equity	**335**	**0.06%**	-	-
	SBI Life Insurance Company Limited	Equity	**286**	**0.05%**	-	-
	CRISIL Limited	Equity	**253**	**0.04%**	520	0.10%
	Reliance Nippon Life AMC Limited	Equity	**223**	**0.04%**	-	-

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Health Flexi Balanced Fund - ULIF 060 15/01/09 HFlexiBal 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Cholamandalam Investment & Finance Limited	Equity	**173**	**0.03%**	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	4,996	0.97%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	4,994	0.97%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	3,769	0.73%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	3,128	0.61%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	2,052	0.40%
	LIC Housing Finance Limited	Equity	**-**	**-**	1,511	0.29%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	1,036	0.20%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	1,031	0.20%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	1,027	0.20%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	1,001	0.19%
	Ratnakar Bank Limited	Equity	**-**	**-**	35	0.01%
	BSE Limited	Equity	**-**	**-**	21	0.00%
	IDFC Bank Limited	Equity	**-**	**-**	-	-
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	-	-
Financial and insurance activities total			**167,405**	**29.27%**	**138,939**	**26.87%**
Others			**402,860**	**70.38%**	365,912	70.79%
Net current assets			**1,992**	**0.35%**	12,084	2.34%
Grand total			**572,257**	**100.00%**	**516,935**	**100.00%**

Industry	Security name	Asset type	Health Flexi Growth Fund - ULIF 057 15/01/09 HFlexiGro 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**502,072**	**8.95%**	475,629	9.11%
	Kotak Mahindra Bank Limited	Equity	**136,927**	**2.44%**	93,742	1.80%
	Housing Development Finance Corporation Limited	Equity	**110,137**	**1.96%**	239,653	4.59%
	Axis Bank Limited	Equity	**82,060**	**1.46%**	130,342	2.50%
	Yes Bank Limited	Equity	**76,502**	**1.36%**	-	-
	Sundaram Finance Limited	Equity	**46,483**	**0.83%**	68,972	1.32%
	Indusind Bank Limited	Equity	**31,332**	**0.56%**	24,852	0.48%
	L&T Finance Limited	Equity	**26,131**	**0.47%**	-	-
	State Bank of India	Equity	**20,446**	**0.36%**	32,007	0.61%
	Bajaj Holdings & Investment Limited	Equity	**17,157**	**0.31%**	5,702	0.11%
	Multi Commodity Exchange Of India	Equity	**10,174**	**0.18%**	-	-
	Indian Energy Exchange Limited	Equity	**8,159**	**0.15%**	-	-
	Bandhan Bank Limited	Equity	**7,382**	**0.13%**	-	-
	Aditya Birla Capital Limited	Equity	**6,391**	**0.11%**	-	-
	SBI Life Insurance Company Limited	Equity	**4,859**	**0.09%**	-	-
	CRISIL Limited	Equity	**4,070**	**0.07%**	8,426	0.16%
	Reliance Nippon Life AMC Limited	Equity	**3,866**	**0.07%**	-	-
	LIC Housing Finance Limited	Equity	**-**	**-**	25,877	0.50%
	Ratnakar Bank Limited	Equity	**-**	**-**	625	0.01%
	BSE Limited	Equity	**-**	**-**	365	0.01%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	-	-
	IDFC Bank Limited	Equity	**-**	**-**	-	-
Financial and insurance activities total			**1,094,148**	**19.50%**	**1,106,192**	**21.19%**
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	**168,520**	**3.00%**	131,324	2.52%
	Coromandel International Limited	Equity	**127,607**	**2.27%**	54,455	1.04%
	United Phosphorus Limited	Equity	**127,518**	**2.27%**	164,772	3.16%
	Kansai Nerolac Paints Limited	Equity	**126,676**	**2.26%**	121,081	2.32%
	Jyothy Laboratories Limited	Equity	**74,138**	**1.32%**	30,237	0.58%
	Solar Industries India Limited	Equity	**47,339**	**0.84%**	65,481	1.25%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	**22,479**	**0.40%**	52,868	1.01%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Health Flexi Growth Fund - ULIF 057 15/01/09 HFlexiGro 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Hindustan Unilever Limited	Equity	**1**	**0.00%**	1	0.00%
	Godrej Consumer Products Limited	Equity	**-**	**-**	53,460	1.02%
	Rallis India Limited	Equity	**-**	**-**	16,869	0.32%
	Pidilite Industries Limited	Equity	**-**	**-**	15,941	0.31%
Manufacture of chemicals and chemical products total			**694,278**	**12.36%**	**706,489**	**13.53%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**191,917**	**3.42%**	139,759	2.68%
	Motherson Sumi Systems Limited	Equity	**140,104**	**2.50%**	135,391	2.59%
	Maruti Suzuki India Limited	Equity	**113,847**	**2.03%**	86,813	1.66%
	Tata Motors Limited	Equity	**69,201**	**1.23%**	98,630	1.89%
	Sundaram Clayton Limited	Equity	**31,198**	**0.56%**	-	-
	Ashok Leyland Limited	Equity	**10,850**	**0.19%**	-	-
	Precision Camshafts Limited	Equity	**3,873**	**0.07%**	3,639	0.07%
Manufacture of motor vehicles, trailers and semi-trailers total			**560,990**	**10.00%**	**464,232**	**8.89%**
Others			**3,269,681**	**58.25%**	2,928,855	56.09%
Net current assets			**(6,417)**	**(0.11)%**	15,609	0.30%
Grand total			**5,612,680**	**100.00%**	**5,221,377**	**100.00%**

Industry	Security name	Asset type	Health Multiplier Fund - ULIF 058 15/01/09 HMultip 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**40,597**	**6.41%**	39,258	6.58%
	Tata Consultancy Services Limited	Equity	**16,026**	**2.53%**	16,113	2.70%
	Tech Mahindra Limited	Equity	**10,503**	**1.66%**	4,975	0.83%
	Persistent System Limited	Equity	**9,106**	**1.44%**	4,564	0.76%
	H C L Technologies Limited	Equity	**6,486**	**1.02%**	7,604	1.27%
	Wipro Limited	Equity	**629**	**0.10%**	2,879	0.48%
Computer programming, consultancy and related activities total			**83,347**	**13.16%**	**75,393**	**12.62%**
Financial and insurance activities	HDFC Bank Limited	Equity	**57,624**	**9.10%**	50,710	8.50%
	Housing Development Finance Corporation Limited	Equity	**28,310**	**4.47%**	24,304	4.07%
	Kotak Mahindra Bank Limited	Equity	**16,319**	**2.58%**	4,569	0.77%
	Axis Bank Limited	Equity	**11,685**	**1.85%**	5,817	0.98%
	Indusind Bank Limited	Equity	**11,630**	**1.84%**	12,654	2.12%
	Yes Bank Limited	Equity	**8,957**	**1.41%**	-	-
	Bank of Baroda	Equity	**6,239**	**0.99%**	6,018	1.01%
	State Bank of India	Equity	**4,646**	**0.73%**	22,974	3.85%
	LIC Housing Finance Limited	Equity	**-**	**-**	3,079	0.52%
	Punjab National Bank	Equity	**-**	**-**	2,894	0.48%
	IDFC Bank Limited	Equity	**-**	**-**	2,710	0.45%
Financial and insurance activities total			**145,410**	**22.97%**	**135,729**	**22.75%**
Manufacture of coke and refined petroleum products	Reliance Industries Limited	Equity	**54,380**	**8.59%**	23,184	3.89%
	Indian Oil Corporation Limited	Equity	**8,669**	**1.37%**	5,764	0.97%
	Bharat Petroleum Corporation Limited	Equity	**6,143**	**0.97%**	3,848	0.64%
	Hindustan Petroleum Corporation Limited	Equity	**1,856**	**0.29%**	-	-
Manufacture of coke and refined petroleum products total			**71,048**	**11.22%**	**32,796**	**5.50%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**23,833**	**3.77%**	15,807	2.65%
	Tata Motors Limited	Equity	**14,576**	**2.30%**	24,362	4.08%
	Maruti Suzuki India Limited	Equity	**9,978**	**1.58%**	19,834	3.32%
	Motherson Sumi Systems Limited	Equity	**4,544**	**0.72%**	3,610	0.61%
Manufacture of motor vehicles, trailers and semi-trailers total			**52,931**	**8.37%**	**63,613**	**10.66%**
Others			**282,648**	**44.65%**	290,525	48.70%
Net current assets			**(2,378)**	**(0.38)%**	(1,403)	(0.24)%
Grand total			**633,006**	**100.00%**	**596,653**	**100.00%**

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Health Preserver Fund - ULIF 056 15/01/09 HPreserv 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**6,575**	**8.65%**	-	-
	Power Finance Corporation Limited 2018	CPM	**4,961**	**6.53%**	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**4,900**	**6.45%**	4,900	7.06%
	Small Industries Development Bank of India 2019	CD	**3,757**	**4.95%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**3,032**	**3.99%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**3,017**	**3.97%**	-	-
	7.1453% Kotak Mahindra Prime Limited 2019	NCD	**2,994**	**3.94%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**2,993**	**3.94%**	-	-
	L&T Finance Limited 2019	CPM	**2,796**	**3.68%**	-	-
	Axis Bank Limited 2019	CD	**1,225**	**1.61%**	-	-
	8.85% Bajaj Finance Limited 2019	NCD	**1,009**	**1.33%**	-	-
	7.56% LIC Housing Finance Limited 2018	NCD	**1,001**	**1.32%**	-	-
	9.5% Canara Bank 2019	FD	**1,000**	**1.32%**	1,500	2.16%
	7.48% ICICI Home Finance Company Limited 2018	NCD	**500**	**0.66%**	1,507	2.17%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	6,513	9.38%
	L & T Finance Limited 2017	CPM	**-**	**-**	3,934	5.66%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	3,020	4.35%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	3,017	4.34%
	LIC Housing Finance Limited 2017	ZCB	**-**	**-**	2,071	2.98%
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	960	1.38%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	500	0.72%
	Kotak Mahindra Investments Limited 2017	CPM	**-**	**-**	488	0.70%
Financial and insurance activities total			**39,760**	**52.33%**	**28,410**	**40.90%**
Others			**29,809**	**39.23%**	35,364	50.92%
Net current assets			**6,409**	**8.44%**	5,680	8.18%
Grand total			**75,978**	**100.00%**	**69,454**	**100.00%**

Industry	Security name	Asset type	Health Protector Fund - ULIF 061 15/01/09 HProtect 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**140,940**	**7.51%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**93,269**	**4.97%**	9,048	0.54%
	8.32% Tata Sons Limited 2023	NCD	**56,274**	**3.00%**	57,574	3.45%
	6.9% Power Finance Corporation Limited 2018	NCD	**49,910**	**2.66%**	47,961	2.88%
	Housing Development Finance Corporation Limited 2019	CPM	**37,623**	**2.00%**	-	-
	8.48% Mahindra & Mahindra Financial Services Limited 2020	NCD	**31,247**	**1.66%**	-	-
	7.6997% Sundaram Finance Limited 2020	NCD	**30,713**	**1.64%**	-	-
	9.5% Canara Bank 2019	FD	**27,800**	**1.48%**	30,300	1.82%
	8.5% IDFC Bank Limited 2023	NCD	**25,422**	**1.35%**	25,813	1.55%
	7.95% LIC Housing Finance Limited 2022	NCD	**21,789**	**1.16%**	28,263	1.69%
	7.6% ICICI Bank Limited 2023	NCD	**19,435**	**1.03%**	19,817	1.19%
	7.28% Power Finance Corporation Limited 2022	NCD	**18,591**	**0.99%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**17,545**	**0.93%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**15,060**	**0.80%**	-	-
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**14,293**	**0.76%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**13,973**	**0.74%**	34,193	2.05%
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**13,292**	**0.71%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**13,084**	**0.70%**	13,144	0.79%
	8.25% ECL Finance Limited 2021	NCD	**12,174**	**0.65%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**11,891**	**0.63%**	-	-
	10% Shriram Transport Finance Company Limited 2019	NCD	**10,165**	**0.54%**	10,371	0.62%
	8.65% Housing Development Finance Corporation Limited 2020	NCD	**10,142**	**0.54%**	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	**10,093**	**0.54%**	10,147	0.61%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Health Protector Fund - ULIF 061 15/01/09 HProtect 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**10,047**	**0.54%**	10,172	0.61%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**9,968**	**0.53%**	-	-
	8% Yes Bank Limited 2026	NCD	**9,738**	**0.52%**	9,934	0.60%
	8.75% LIC Housing Finance Limited 2020	NCD	**9,161**	**0.49%**	9,300	0.56%
	7.6% Axis Bank Limited 2023	NCD	**6,801**	**0.36%**	12,848	0.77%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**5,879**	**0.31%**	-	-
	Power Finance Corporation Limited 2019	FRN	**3,007**	**0.16%**	3,011	0.18%
	8.01% Tata Sons Limited 2021	NCD	**2,993**	**0.16%**	3,019	0.18%
	9.69% Tata Sons Limited 2022	NCD	**2,091**	**0.11%**	2,151	0.13%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	123,075	7.38%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**-**	**-**	80,774	4.84%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	69,870	4.19%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	62,054	3.72%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	49,500	2.97%
	8% Axis Bank Limited 2018	FD	**-**	**-**	49,000	2.94%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	43,948	2.63%
	8.25% Tata Sons Limited 2022	NCD	**-**	**-**	38,604	2.31%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	20,354	1.22%
	8.18% LIC Housing Finance Limited 2018	NCD	**-**	**-**	15,156	0.91%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	13,338	0.80%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	10,012	0.60%
	8.9% Corporation Bank 2020	FD	**-**	**-**	8,000	0.48%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	5,422	0.33%
	8.75% HDFC Bank Limited 2018	FD	**-**	**-**	4,500	0.27%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	4,126	0.25%
	8.98% Power Finance Corporation Limited 2024	NCD	**-**	**-**	2,151	0.13%
Financial and insurance activities total			**754,410**	**40.18%**	**936,950**	**56.17%**
Others			**1,066,875**	**56.81%**	648,751	38.89%
Net current assets			**56,498**	**3.01%**	82,322	4.94%
Grand total			**1,877,783**	**100.00%**	**1,668,023**	**100.00%**

Industry	Security name	Asset type	Highest NAV Fund B - ULIF 116 15/03/11 LHighNavB 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Indiabulls Housing Finance Limited 2019	CPM	**1,868,478**	**4.44%**	-	-
	10.27965% LIC Housing Finance Limited 2019	NCD	**1,778,946**	**4.23%**	-	-
	8.34% Housing Development Finance Corporation Limited 2019	NCD	**1,008,734**	**2.40%**	-	-
	7.9% LIC Housing Finance Limited 2019	NCD	**1,003,087**	**2.39%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**997,598**	**2.37%**	-	-
	6.99% Rural Electrification Corporation Limited 2020	NCD	**985,822**	**2.34%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**748,291**	**1.78%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**609,500**	**1.45%**	-	-
	7.99% Rural Electrification Corporation Limited 2023	NCD	**503,558**	**1.20%**	-	-
	7.72% Indian Railway Finance Corporation Limited 2019	NCD	**501,751**	**1.19%**	-	-
	7.5% Housing Development Finance Corporation Limited 2020	NCD	**499,644**	**1.19%**	-	-
	8.37% LIC Housing Finance Limited 2019	NCD	**402,369**	**0.96%**	-	-
	8.7% Housing Development Finance Corporation Limited 2019	NCD	**253,050**	**0.60%**	-	-
	Axis Bank Limited 2019	CD	**234,079**	**0.56%**	-	-
Financial and insurance activities total			**11,394,907**	**27.10%**	**-**	**-**
Others			**29,702,206**	**70.64%**	52,796,586	97.75%
Net current assets			**950,614**	**2.26%**	1,212,618	2.25%
Grand total			**42,047,727**	**100.00%**	**54,009,204**	**100.00%**

Prev

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Income Fund - ULIF 089 24/11/09 LIncome 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**4,029,880**	**6.35%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**1,804,992**	**2.85%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**1,482,206**	**2.34%**	1,302,478	2.30%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**1,244,159**	**1.96%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**1,231,636**	**1.94%**	1,208,820	2.14%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**964,202**	**1.52%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**887,160**	**1.40%**	502,189	0.89%
	7.6% Axis Bank Limited 2023	NCD	**844,332**	**1.33%**	925,081	1.64%
	8.25% Tata Sons Limited 2022	NCD	**751,717**	**1.19%**	592,273	1.05%
	7.5% Power Finance Corporation Limited 2020	NCD	**736,385**	**1.16%**	-	-
	1.5% Housing Development Finance Corporation Limited 2020	NCD	**734,008**	**1.16%**	-	-
	7% Housing Development Finance Corporation Limited 2019	NCD	**701,448**	**1.11%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**691,177**	**1.09%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**649,187**	**1.02%**	-	-
	7.9% Tata Sons Limited 2020	NCD	**580,316**	**0.91%**	586,012	1.04%
	7.7% Citicorp Finance (India) Limited 2020	NCD	**538,000**	**0.85%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**529,260**	**0.83%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**511,048**	**0.81%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**503,374**	**0.79%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**485,309**	**0.76%**	725,741	1.28%
	Housing Development Finance Corporation Limited 2019	CPM	**470,294**	**0.74%**	-	-
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**459,416**	**0.72%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**448,552**	**0.71%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**422,710**	**0.67%**	431,017	0.76%
	7.66% LIC Housing Finance Limited 2021	NCD	**361,513**	**0.57%**	361,601	0.64%
	8.01% Tata Sons Limited 2021	NCD	**359,127**	**0.57%**	362,234	0.64%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**325,088**	**0.51%**	326,589	0.58%
	8.25% ECL Finance Limited 2021	NCD	**304,352**	**0.48%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**293,162**	**0.46%**	686,114	1.21%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**291,353**	**0.46%**	518,752	0.92%
	Kotak Mahindra Investments Limited 2018	CPM	**284,410**	**0.45%**	394,518	0.70%
	8.65% Housing Development Finance Corporation Limited 2020	NCD	**283,980**	**0.45%**	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	**272,524**	**0.43%**	273,981	0.48%
	8.07% Tata Sons Limited 2021	NCD	**264,818**	**0.42%**	267,185	0.47%
	8.2% National Agriculture Bank for Rural Development 2028	NCD	**256,066**	**0.40%**	-	-
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**239,256**	**0.38%**	-	-
	7.98% IDFC Bank Limited 2023	NCD	**238,830**	**0.38%**	241,729	0.43%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**226,958**	**0.36%**	-	-
	10% Shriram Transport Finance Company Limited 2019	NCD	**218,558**	**0.34%**	222,977	0.39%
	7.24% Rural Electrification Corporation Limited 2021	NCD	**205,562**	**0.32%**	206,614	0.37%
	7.28% Power Finance Corporation Limited 2022	NCD	**195,695**	**0.31%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**195,373**	**0.31%**	200,067	0.35%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**164,614**	**0.26%**	-	-
	9.78% Tata Sons Limited 2019	NCD	**159,932**	**0.25%**	163,093	0.29%
	8.85% Axis Bank Limited 2024	NCD	**153,687**	**0.24%**	298,738	0.53%
	8% Yes Bank Limited 2026	NCD	**130,491**	**0.21%**	133,117	0.24%
	9.2% ICICI Securities Primary Dealership Limited 2023	NCD	**129,017**	**0.20%**	132,455	0.23%
	9.95% Shriram Transport Finance Company Limited 2019	NCD	**127,554**	**0.20%**	129,703	0.23%
	9.9% Tata Sons Limited 2019	NCD	**127,065**	**0.20%**	120,383	0.21%
	8.6% LIC Housing Finance Limited 2020	NCD	**124,476**	**0.20%**	462,703	0.82%
	8.64% IDFC Bank Limited 2020	NCD	**105,880**	**0.17%**	107,072	0.19%
	8.9% LIC Housing Finance Limited 2020	NCD	**101,823**	**0.16%**	103,865	0.18%
	8.04% Tata Sons Limited 2026	NCD	**97,995**	**0.15%**	100,282	0.18%
	10.85% HDFC Bank Limited 2023	PPB	**87,622**	**0.14%**	89,965	0.16%
	9.85% HDFC Bank Limited 2024	PPB	**86,314**	**0.14%**	84,792	0.15%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**77,168**	**0.12%**	78,388	0.14%
	8.32% Tata Sons Limited 2023	NCD	**66,322**	**0.10%**	67,855	0.12%
	9.69% Tata Sons Limited 2022	NCD	**57,509**	**0.09%**	59,157	0.10%

Prev

Next

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Income Fund - ULIF 089 24/11/09 LIncome 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**50,495**	**0.08%**	51,081	0.09%
	9.63% LIC Housing Finance Limited 2019	NCD	**45,601**	**0.07%**	46,547	0.08%
	9% State Bank of Patiala 2019	FD	**40,700**	**0.06%**	40,700	0.07%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**37,850**	**0.05%**	35,650	0.07%
	8.75% HDFC Bank Limited 2020	FD	**29,800**	**0.06%**	19,800	0.04%
	9% Axis Bank Limited 2019	FD	**29,700**	**0.05%**	19,800	0.04%
	8.75% Punjab National Bank 2021	FD	**27,000**	**0.03%**	9,000	0.02%
	8.9% Bank of India 2021	FD	**20,900**	**0.04%**	20,900	0.04%
	9.5% Canara Bank 2020	FD	**20,200**	**0.03%**	24,700	0.05%
	8.9% Corporation Bank 2021	FD	**19,100**	**0.03%**	19,100	0.03%
	8.9% Corporation Bank 2020	FD	**16,000**	**0.03%**	16,000	0.03%
	9.5% Canara Bank 2021	FD	**12,620**	**0.02%**	3,300	0.01%
	9.18% Tata Sons Limited 2020	NCD	**11,236**	**0.02%**	1,044	0.00%
	8.75% Punjab National Bank 2020	FD	**10,500**	**0.01%**	2,500	0.00%
	7.42% Rural Electrification Corporation Limited 2020	NCD	**9,981**	**0.02%**	-	-
	Power Finance Corporation Limited 2019	FRN	**5,011**	**0.01%**	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	**3,018**	**0.00%**	20,481	0.04%
	9.5% Canara Bank 2019	FD	**54**	**0.00%**	52,974	0.09%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	1,530,933	2.71%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	1,151,644	2.04%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	998,183	1.76%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	699,533	1.24%
	7.7% Axis Bank Limited 2017	FD	**-**	**-**	600,000	1.06%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	486,090	0.86%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	413,484	0.73%
	7.85% Tata Sons Limited 2021	NCD	**-**	**-**	388,849	0.69%
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	370,756	0.66%
	8.38% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	353,260	0.62%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	333,706	0.59%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	292,831	0.52%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	252,394	0.45%
	8.98% Power Finance Corporation Limited 2024	NCD	**-**	**-**	214,029	0.38%
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	199,888	0.35%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	188,666	0.34%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	173,978	0.31%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	152,562	0.27%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	133,916	0.24%
	8.43% LIC Housing Finance Limited 2026	NCD	**-**	**-**	120,616	0.21%
	10.84% HDFC Bank Limited 2022	PPB	**-**	**-**	119,624	0.21%
	8.3% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	112,329	0.20%
	10.35% Housing Development Finance Corporation Limited 2017	NCD	**-**	**-**	91,433	0.16%
	Housing Development Finance Corporation Limited 2017	CPM	**-**	**-**	64,239	0.11%
	9.25% Tata Sons Limited 2019	NCD	**-**	**-**	51,529	0.09%
	9.7% India Infradebt Limited 2019	NCD	**-**	**-**	41,360	0.07%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	29,700	0.06%
	9.7% Housing Development Finance Corporation Limited 2017	NCD	**-**	**-**	20,131	0.04%
	8.75% HDFC Bank Limited 2018	FD	**-**	**-**	19,800	0.04%
	9.44% LIC Housing Finance Limited 2019	NCD	**-**	**-**	18,773	0.03%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**-**	**-**	10,660	0.02%
	9.1% IDFC Bank Limited 2018	NCD	**-**	**-**	9,109	0.02%
	8.78% Power Finance Corporation Limited 2020	NCD	**-**	**-**	5,252	0.01%
	8.36% Power Finance Corporation Limited 2020	NCD	**-**	**-**	5,163	0.01%
	8.75% Corporation Bank 2018	FD	**-**	**-**	2,000	0.00%
Financial and insurance activities Total			**28,704,628**	**45.25%**	**22,507,537**	**39.81%**
Others			**32,751,813**	**51.62%**	30,551,685	53.99%
Net current assets			**1,983,993**	**3.13%**	3,504,814	6.19%
Grand total			**63,440,434**	**100.00%**	**56,564,036**	**100.00%**

Prev

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Invest Shield Cash Fund - ULIF 020 03/01/05 LInvCash 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.05% Power Finance Corporation Limited 2020	NCD	**128,857**	**3.20%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**77,729**	**1.93%**	84,997	1.70%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**76,304**	**1.89%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**74,110**	**1.84%**	121,161	2.42%
	8.25% Tata Sons Limited 2022	NCD	**71,149**	**1.77%**	56,891	1.14%
	7.5% Power Finance Corporation Limited 2020	NCD	**68,942**	**1.71%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**65,911**	**1.64%**	65,927	1.32%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**54,875**	**1.36%**	-	-
	1.5% Housing Development Finance Corporation Limited 2020	NCD	**52,429**	**1.30%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**51,503**	**1.28%**	52,515	1.05%
	7% Housing Development Finance Corporation Limited 2019	NCD	**49,398**	**1.23%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**49,181**	**1.22%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**48,322**	**1.20%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**47,148**	**1.17%**	-	-
	9.69% Tata Sons Limited 2022	NCD	**43,916**	**1.09%**	45,174	0.90%
	8.01% Tata Sons Limited 2021	NCD	**43,893**	**1.09%**	44,273	0.88%
	8.75% LIC Housing Finance Limited 2020	NCD	**43,771**	**1.09%**	103,330	2.06%
	7.7% Citicorp Finance (India) Limited 2020	NCD	**42,000**	**1.04%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**37,953**	**0.94%**	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	**37,851**	**0.94%**	38,053	0.76%
	8.08% Tata Sons Limited 2026	NCD	**35,344**	**0.88%**	36,193	0.72%
	7.95% LIC Housing Finance Limited 2022	NCD	**32,684**	**0.81%**	48,450	0.97%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**29,904**	**0.74%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**26,981**	**0.67%**	27,223	0.54%
	8.25% ECL Finance Limited 2021	NCD	**25,363**	**0.63%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**22,363**	**0.55%**	22,831	0.46%
	8.64% IDFC Bank Limited 2020	NCD	**21,176**	**0.53%**	21,414	0.43%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**20,895**	**0.52%**	21,319	0.43%
	8.65% Housing Development Finance Corporation Limited 2020	NCD	**20,284**	**0.50%**	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**20,093**	**0.50%**	40,686	0.81%
	7.42% Power Finance Corporation Limited 2020	NCD	**19,962**	**0.50%**	110,624	2.21%
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**18,483**	**0.46%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**17,204**	**0.43%**	64,778	1.29%
	8% Yes Bank Limited 2026	NCD	**16,555**	**0.41%**	16,888	0.34%
	7.28% Power Finance Corporation Limited 2022	NCD	**15,656**	**0.39%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**12,738**	**0.32%**	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	**11,147**	**0.28%**	11,378	0.23%
	9.44% Power Finance Corporation Limited 2021	NCD	**8,047**	**0.20%**	8,192	0.16%
	8.36% Power Finance Corporation Limited 2020	NCD	**5,078**	**0.13%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	145,088	2.90%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	135,889	2.71%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	110,869	2.21%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	79,947	1.60%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	72,396	1.45%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	45,144	0.90%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	40,683	0.81%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	32,103	0.64%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	31,852	0.64%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	31,036	0.62%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	20,857	0.42%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	20,628	0.41%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	20,162	0.40%
	8.98% Power Finance Corporation Limited 2024	NCD	**-**	**-**	17,208	0.34%
	8.3% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	10,401	0.21%
Financial and insurance activities total			**1,545,199**	**38.36%**	**1,856,560**	**37.09%**
Others			**2,451,698**	**60.81%**	2,936,347	58.61%
Net current assets			**33,384**	**0.83%**	215,456	4.30%
Grand total			**4,030,281**	**100.00%**	**5,008,363**	**100.00%**

Prev

Next

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Invest Shield Fund - Life - ULIF 018 03/01/05 LInvShld 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.42% Power Finance Corporation Limited 2020	NCD	**49,904**	**7.21%**	50,284	6.82%
	7.93% LIC Housing Finance Limited 2019	NCD	**17,114**	**2.47%**	-	-
	9.78% Tata Sons Limited 2019	NCD	**11,134**	**1.61%**	11,355	1.54%
	HDFC Bank Limited	Equity	**10,690**	**1.54%**	9,043	1.23%
	1.5% Housing Development Finance Corporation Limited 2020	NCD	**10,486**	**1.52%**	-	-
	8.64% IDFC Bank Limited 2020	NCD	**10,084**	**1.46%**	10,197	1.38%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**9,910**	**1.43%**	-	-
	7% Housing Development Finance Corporation Limited 2019	NCD	**9,880**	**1.43%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**9,836**	**1.42%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**9,149**	**1.32%**	9,340	1.27%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**7,982**	**1.15%**	-	-
	9.69% Tata Sons Limited 2022	NCD	**7,319**	**1.06%**	7,529	1.02%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**7,022**	**1.01%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**6,802**	**0.98%**	6,936	0.94%
	7.6% Axis Bank Limited 2023	NCD	**6,801**	**0.98%**	7,907	1.07%
	7.7% Citicorp Finance (India) Limited 2020	NCD	**6,000**	**0.87%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**5,848**	**0.85%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**5,032**	**0.73%**	5,056	0.69%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**5,020**	**0.73%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**4,994**	**0.72%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**4,988**	**0.72%**	5,031	0.68%
	Indusind Bank Limited	Equity	**4,603**	**0.67%**	5,185	0.70%
	9.63% LIC Housing Finance Limited 2019	NCD	**4,053**	**0.59%**	4,138	0.56%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**4,014**	**0.58%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**3,997**	**0.58%**	4,033	0.55%
	7.5% Power Finance Corporation Limited 2020	NCD	**3,997**	**0.58%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**3,962**	**0.57%**	6,056	0.82%
	Housing Development Finance Corporation Limited	Equity	**3,918**	**0.57%**	5,343	0.72%
	Yes Bank Limited	Equity	**3,446**	**0.50%**	3,626	0.49%
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**3,081**	**0.45%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**3,044**	**0.44%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**2,030**	**0.29%**	-	-
	8.32% Tata Sons Limited 2023	NCD	**2,010**	**0.29%**	2,056	0.28%
	7.05% Power Finance Corporation Limited 2020	NCD	**1,982**	**0.29%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**1,965**	**0.28%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**1,960**	**0.28%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**1,957**	**0.28%**	-	-
	L&T Finance Limited	Equity	**1,404**	**0.20%**	-	-
	Axis Bank Limited	Equity	**1,246**	**0.18%**	2,074	0.28%
	Bank of Baroda	Equity	**498**	**0.07%**	-	-
	Bajaj Holdings & Investment Limited	Equity	**45**	**0.01%**	1,515	0.21%
	Kotak Mahindra Bank Limited	Equity	**25**	**0.00%**	-	-
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	35,619	4.83%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	18,011	2.44%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	12,985	1.76%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	9,993	1.36%
	8.98% Power Finance Corporation Limited 2024	NCD	**-**	**-**	5,378	0.73%
	LIC Housing Finance Limited	Equity	**-**	**-**	3,079	0.42%
	9.44% Power Finance Corporation Limited 2021	NCD	**-**	**-**	3,072	0.42%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	3,003	0.41%
	8.3% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	1,040	0.14%
	State Bank of India	Equity	**-**	**-**	827	0.11%
Financial and insurance activities total			**269,232**	**38.91%**	**249,711**	**33.87%**
Others			**418,686**	**60.50%**	466,108	63.26%
Net current assets			**4,054**	**0.59%**	21,152	2.87%
Grand total			**691,972**	**100.00%**	**736,971**	**100.00%**

Next

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Invest Shield Fund - Pension - ULIF 019 03/01/05 PInvShld 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.6% LIC Housing Finance Limited 2020	NCD	**13,156**	**5.18%**	13,367	4.71%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**10,587**	**4.17%**	10,097	3.56%
	8.25% Tata Sons Limited 2022	NCD	**7,007**	**2.76%**	6,095	2.15%
	7.42% Power Finance Corporation Limited 2020	NCD	**3,992**	**1.57%**	4,023	1.42%
	7.6% ICICI Bank Limited 2023	NCD	**3,887**	**1.53%**	3,963	1.40%
	HDFC Bank Limited	Equity	**3,740**	**1.47%**	3,591	1.27%
	8.75% LIC Housing Finance Limited 2020	NCD	**3,054**	**1.20%**	4,133	1.46%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**3,009**	**1.18%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**2,996**	**1.18%**	2,997	1.06%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**2,993**	**1.18%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**2,973**	**1.17%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**2,915**	**1.15%**	2,965	1.05%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**2,013**	**0.79%**	2,022	0.71%
	8.18% LIC Housing Finance Limited 2018	NCD	**2,004**	**0.79%**	2,021	0.71%
	8.07% Tata Sons Limited 2021	NCD	**1,999**	**0.79%**	2,016	0.71%
	8.01% Tata Sons Limited 2021	NCD	**1,995**	**0.79%**	2,012	0.71%
	7.05% Power Finance Corporation Limited 2020	NCD	**1,982**	**0.78%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**1,964**	**0.77%**	2,011	0.71%
	7.1% Power Finance Corporation Limited 2022	NCD	**1,949**	**0.77%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**1,881**	**0.74%**	-	-
	Indusind Bank Limited	Equity	**1,696**	**0.67%**	1,804	0.64%
	Housing Development Finance Corporation Limited	Equity	**1,446**	**0.57%**	2,074	0.73%
	Yes Bank Limited	Equity	**1,205**	**0.47%**	1,230	0.43%
	8.25% ECL Finance Limited 2021	NCD	**1,015**	**0.40%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**1,004**	**0.40%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.39%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**1,000**	**0.39%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**999**	**0.39%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**990**	**0.39%**	3,028	1.07%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**980**	**0.39%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**978**	**0.39%**	-	-
	8% Yes Bank Limited 2026	NCD	**974**	**0.38%**	993	0.35%
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**957**	**0.38%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**722**	**0.28%**	-	-
	L&T Finance Limited	Equity	**513**	**0.20%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**474**	**0.19%**	-	-
	Axis Bank Limited	Equity	**464**	**0.18%**	807	0.28%
	Bank of Baroda	Equity	**186**	**0.07%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	8,005	2.82%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	6,994	2.47%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	6,992	2.47%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	6,408	2.26%
	LIC Housing Finance Limited	Equity	**-**	**-**	1,194	0.42%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	1,038	0.37%
	Bajaj Holdings & Investment Limited	Equity	**-**	**-**	435	0.15%
	State Bank of India	Equity	**-**	**-**	322	0.11%
Financial and insurance activities total			**92,702**	**36.49%**	**102,637**	**36.22%**
Others			**155,727**	**61.28%**	169,945	59.90%
Net current assets			**5,656**	**2.23%**	11,013	3.88%
Grand total			**254,085**	**100.00%**	**283,595**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Life Growth Fund - ULIF 134 19/09/13 LGF 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**1,280,979**	**6.55%**	945,749	6.66%
	H C L Technologies Limited	Equity	**810,622**	**4.15%**	623,348	4.39%
	Tata Consultancy Services Limited	Equity	**460,699**	**2.36%**	101,469	0.71%
	Mphasis Limited	Equity	**128,200**	**0.66%**	-	-
	Wipro Limited	Equity	**-**	**-**	13,896	0.10%
Computer programming, consultancy and related activities total			**2,680,500**	**13.72%**	**1,684,462**	**11.86%**
Financial and insurance activities	HDFC Bank Limited	Equity	**1,701,917**	**8.71%**	1,139,271	8.02%
	Indusind Bank Limited	Equity	**692,923**	**3.54%**	317,233	2.23%
	Housing Development Finance Corporation Limited	Equity	**561,498**	**2.87%**	182,525	1.28%
	Yes Bank Limited	Equity	**548,537**	**2.81%**	-	-
	Axis Bank Limited	Equity	**493,237**	**2.52%**	386,524	2.72%
	State Bank of India	Equity	**168,614**	**0.86%**	576,294	4.06%
	Bank of Baroda	Equity	**148,933**	**0.76%**	-	-
	L&T Finance Limited	Equity	**145,420**	**0.74%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**101,935**	**0.52%**	-	-
	LIC Housing Finance Limited	Equity	**53,847**	**0.28%**	267,483	1.88%
	Reliance Nippon Life AMC Limited	Equity	**9,978**	**0.05%**	-	-
	Aditya Birla Capital Limited	Equity	**8,850**	**0.05%**	-	-
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	14,832	0.10%
	IDFC Bank Limited	Equity	**-**	**-**	10,394	0.07%
Financial and insurance activities total			**4,635,689**	**23.71%**	**2,894,556**	**20.37%**
Telecommunications	Bharti Airtel Limited	Equity	**694,474**	**3.55%**	1,071,022	7.54%
	Idea Cellular Limited	Equity	**480,356**	**2.46%**	387,248	2.73%
Telecommunications Total			**1,174,830**	**6.01%**	**1,458,270**	**10.27%**
Others			**10,958,110**	**56.08%**	8,203,497	57.76%
Net current assets			**94,665**	**0.48%**	(36,350)	(0.26)%
Grand total			**19,543,794**	**100.00%**	**14,204,435**	**100.00%**

Industry	Security name	Asset type	Life Secure Fund - ULIF 135 19/09/13 LSF 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**875,842**	**5.39%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**695,665**	**4.28%**	260,469	2.15%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**550,534**	**3.39%**	282,708	2.34%
	8.25% Tata Sons Limited 2022	NCD	**509,818**	**3.14%**	125,972	1.04%
	7.6% Axis Bank Limited 2023	NCD	**335,207**	**2.06%**	323,185	2.67%
	Axis Bank Limited 2019	CD	**262,168**	**1.61%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**248,730**	**1.53%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**234,430**	**1.44%**	74,459	0.62%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**229,724**	**1.41%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**229,266**	**1.41%**	150,657	1.25%
	9.9% Tata Sons Limited 2019	NCD	**211,436**	**1.30%**	34,247	0.28%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**202,538**	**1.25%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**198,838**	**1.22%**	-	-
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**190,288**	**1.17%**	90,765	0.75%
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**183,766**	**1.13%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**157,379**	**0.97%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**150,834**	**0.93%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**138,892**	**0.85%**	139,533	1.15%
	8.04% Tata Sons Limited 2026	NCD	**131,314**	**0.81%**	70,198	0.58%
	7.9% Tata Sons Limited 2020	NCD	**124,424**	**0.77%**	125,646	1.04%
	8.08% Tata Sons Limited 2026	NCD	**115,850**	**0.71%**	36,193	0.30%
	7.95% LIC Housing Finance Limited 2022	NCD	**111,918**	**0.69%**	163,519	1.35%
	8.6% LIC Housing Finance Limited 2020	NCD	**104,236**	**0.64%**	80,202	0.66%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Life Secure Fund - ULIF 135 19/09/13 LSF 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.3% Citicorp Finance (India) Limited 2019	NCD	**100,402**	**0.62%**	-	-
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**98,155**	**0.60%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**93,935**	**0.58%**	55,453	0.46%
	8.75% LIC Housing Finance Limited 2020	NCD	**91,613**	**0.56%**	131,230	1.08%
	7.5% Power Finance Corporation Limited 2020	NCD	**90,924**	**0.56%**	-	-
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**90,890**	**0.56%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**86,485**	**0.53%**	88,185	0.73%
	7.33% Housing Development Finance Corporation Limited 2018	NCD	**79,734**	**0.49%**	-	-
	Power Finance Corporation Limited 2018	CPM	**79,125**	**0.49%**	-	-
	10% Shriram Transport Finance Company Limited 2019	NCD	**73,700**	**0.45%**	25,928	0.21%
	9.78% Tata Sons Limited 2019	NCD	**72,880**	**0.45%**	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**70,327**	**0.43%**	101,716	0.84%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**66,229**	**0.41%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**65,911**	**0.41%**	65,927	0.54%
	7.28% Power Finance Corporation Limited 2022	NCD	**65,558**	**0.40%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**63,914**	**0.39%**	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	**58,037**	**0.36%**	58,348	0.48%
	Housing Development Finance Corporation Limited 2019	CPM	**56,435**	**0.35%**	-	-
	7.98% IDFC Bank Limited 2023	NCD	**49,756**	**0.31%**	50,360	0.42%
	9.85% HDFC Bank Limited 2024	PPB	**42,649**	**0.26%**	41,362	0.34%
	Kotak Mahindra Investments Limited 2018	CPM	**41,713**	**0.26%**	-	-
	7.24% Rural Electrification Corporation Limited 2021	NCD	**41,508**	**0.26%**	41,720	0.34%
	Power Finance Corporation Limited 2019	FRN	**40,091**	**0.25%**	16,059	0.13%
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**39,904**	**0.25%**	39,978	0.33%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**37,993**	**0.23%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**34,295**	**0.21%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**33,500**	**0.21%**	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**30,000**	**0.18%**	-	-
	9.7% India Infradebt Limited 2019	NCD	**27,423**	**0.17%**	27,918	0.23%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**21,323**	**0.13%**	21,660	0.18%
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**20,020**	**0.12%**	-	-
	7.48% Indiabulls Housing Finance Limited 2018	NCD	**19,934**	**0.12%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**19,824**	**0.12%**	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**19,290**	**0.12%**	24,090	0.20%
	8.64% IDFC Bank Limited 2020	NCD	**13,109**	**0.08%**	13,257	0.11%
	Bajaj Finance Limited 2018	CPM	**12,849**	**0.08%**	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**10,447**	**0.06%**	10,660	0.09%
	9.18% Tata Sons Limited 2020	NCD	**10,215**	**0.06%**	10,436	0.09%
	8.75% Bank of Baroda 2021	FD	**10,100**	**0.07%**	10,100	0.08%
	7.21% Housing Development Finance Corporation Limited 2018	NCD	**9,969**	**0.06%**	-	-
	8.9% Bank of India 2021	FD	**9,900**	**0.06%**	9,900	0.08%
	8.9% Corporation Bank 2021	FD	**9,000**	**0.06%**	-	-
	8.75% Punjab National Bank 2020	FD	**8,000**	**0.05%**	8,000	0.07%
	8% Yes Bank Limited 2026	NCD	**3,895**	**0.02%**	3,974	0.03%
	9.7% Tata Sons Limited 2022	NCD	**3,141**	**0.02%**	-	-
	7.56% LIC Housing Finance Limited 2018	NCD	**3,003**	**0.02%**	-	-
	9.5% Canara Bank 2021	FD	**1,550**	**0.01%**	1,550	0.01%
	7.48% ICICI Home Finance Company Limited 2018	NCD	**500**	**0.00%**	-	-
	9.5% Canara Bank 2019	FD	**380**	**0.00%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	330,201	2.73%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	266,782	2.20%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	248,707	2.06%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	205,044	1.69%
	7.7% Axis Bank Limited 2017	FD	**-**	**-**	200,000	1.65%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	169,887	1.40%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	93,081	0.77%
	8.85% Axis Bank Limited 2024	NCD	**-**	**-**	91,515	0.76%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Life Secure Fund - ULIF 135 19/09/13 LSF 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.85% Tata Sons Limited 2021	NCD	**-**	**-**	82,968	0.69%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	62,676	0.52%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	46,170	0.38%
	8.43% LIC Housing Finance Limited 2026	NCD	**-**	**-**	43,671	0.36%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	40,683	0.34%
	8.98% Power Finance Corporation Limited 2024	NCD	**-**	**-**	38,719	0.32%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	32,103	0.27%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	29,199	0.24%
	9.25% Tata Sons Limited 2019	NCD	**-**	**-**	25,764	0.21%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	25,370	0.21%
	8.3% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	23,922	0.20%
	8.75% Corporation Bank 2018	FD	**-**	**-**	5,500	0.05%
	9.44% LIC Housing Finance Limited 2019	NCD	**-**	**-**	5,215	0.04%
	L & T Finance Limited 2017	CPM	**-**	**-**	4,917	0.04%
Financial and insurance activities total			**8,222,632**	**50.58%**	**4,887,658**	**40.39%**
Others			**7,355,982**	**45.22%**	6,521,058	53.90%
Net current assets			**683,097**	**4.20%**	691,487	5.71%
Grand total			**16,261,711**	**100.00%**	**12,100,203**	**100.00%**

Industry	Security name	Asset type	Maximise India Fund - ULIF 136 11/20/14 MIF 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**229,723**	**8.48%**	102,594	5.80%
	Indusind Bank Limited	Equity	**107,958**	**3.99%**	65,407	3.70%
	Yes Bank Limited	Equity	**82,514**	**3.05%**	49,049	2.77%
	Housing Development Finance Corporation Limited	Equity	**77,597**	**2.87%**	67,844	3.84%
	Cholamandalam Investment & Finance Limited	Equity	**38,710**	**1.43%**	-	-
	L&T Finance Limited	Equity	**32,156**	**1.19%**	-	-
	Axis Bank Limited	Equity	**27,782**	**1.03%**	28,316	1.60%
	Bajaj Holdings & Investment Limited	Equity	**24,657**	**0.91%**	27,194	1.54%
	Bank of Baroda	Equity	**11,103**	**0.41%**	-	-
	Kotak Mahindra Bank Limited	Equity	**491**	**0.02%**	8,729	0.49%
	LIC Housing Finance Limited	Equity	**-**	**-**	36,271	2.05%
	Shriram Transport Finance Company Limited	Equity	**-**	**-**	7,340	0.42%
	State Bank of India	Equity	**-**	**-**	6,238	0.35%
Financial and insurance activities total			**632,691**	**23.37%**	**398,982**	**22.56%**
Manufacture of chemicals and chemical products	Dabur India Limited	Equity	**34,673**	**1.28%**	28,567	1.62%
	Kansai Nerolac Paints Limited	Equity	**34,415**	**1.27%**	19,933	1.13%
	Pidilite Industries Limited	Equity	**32,476**	**1.20%**	17,672	1.00%
	Jyothy Laboratories Limited	Equity	**31,106**	**1.15%**	29,399	1.66%
	United Phosphorus Limited	Equity	**28,216**	**1.04%**	21,937	1.24%
	Godrej Consumer Products Limited	Equity	**28,041**	**1.04%**	29,510	1.67%
	Solar Industries India Limited	Equity	**26,783**	**0.99%**	10,424	0.59%
	Galaxy Surfactants Limited	Equity	**23,710**	**0.88%**	-	-
	Asian Paints Limited	Equity	**22,113**	**0.82%**	25,905	1.47%
	Hindustan Unilever Limited	Equity	**14,355**	**0.53%**	-	-
	Akzo Nobel India Limited	Equity	**13,448**	**0.50%**	22,945	1.30%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	**11,325**	**0.42%**	22,571	1.28%
	Tata Chemicals Limited	Equity	**10,834**	**0.40%**	11,932	0.67%
Manufacture of chemicals and chemical products total			**311,495**	**11.52%**	**240,795**	**13.63%**
Others			**1,700,623**	**62.77%**	1,143,414	64.68%
Net current assets			**63,469**	**2.34%**	(15,399)	(0.87)%
Grand total			**2,708,278**	**100.00%**	**1,767,792**	**100.00%**

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Maximiser Fund - ULIF 001 22/10/01 LMaximis1 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**2,233,780**	**6.84%**	2,574,891	7.21%
	H C L Technologies Limited	Equity	**1,402,558**	**4.29%**	1,658,514	4.64%
	Tata Consultancy Services Limited	Equity	**593,051**	**1.81%**	272,444	0.76%
	Mphasis Limited	Equity	**23,693**	**0.07%**	-	-
	Wipro Limited	Equity	**-**	**-**	84,737	0.24%
Computer programming, consultancy and related activities total			**4,253,082**	**13.01%**	**4,590,586**	**12.84%**
Financial and insurance activities	HDFC Bank Limited	Equity	**3,105,784**	**9.50%**	2,996,416	8.38%
	Indusind Bank Limited	Equity	**1,224,165**	**3.74%**	965,160	2.70%
	Housing Development Finance Corporation Limited	Equity	**973,552**	**2.98%**	70,989	0.20%
	Axis Bank Limited	Equity	**924,427**	**2.83%**	1,042,894	2.92%
	Yes Bank Limited	Equity	**789,139**	**2.41%**	-	-
	State Bank of India	Equity	**286,440**	**0.88%**	1,513,330	4.24%
	Bank of Baroda	Equity	**227,241**	**0.70%**	-	-
	L&T Finance Limited	Equity	**119,806**	**0.37%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**118,312**	**0.36%**	-	-
	LIC Housing Finance Limited	Equity	**91,518**	**0.28%**	646,483	1.81%
	Aditya Birla Capital Limited	Equity	**20,162**	**0.06%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	251,095	0.70%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	135,125	0.38%
	7.7% Axis Bank Limited 2017	FD	**-**	**-**	100,000	0.28%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	69,300	0.21%
	Housing Development Finance Corporation Limited 2017	CPM	**-**	**-**	48,921	0.14%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	40,041	0.11%
Financial and insurance activities total			**7,880,546**	**24.10%**	**7,879,754**	**22.07%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**1,481,369**	**4.53%**	1,743,775	4.88%
	Tata Motors Limited	Equity	**1,144,996**	**3.50%**	1,678,142	4.70%
	Maruti Suzuki India Limited	Equity	**374,399**	**1.15%**	420,173	1.18%
Manufacture of motor vehicles, trailers and semi-trailers total			**3,000,764**	**9.18%**	**3,842,090**	**10.75%**
Telecommunications	Bharti Airtel Limited	Equity	**1,204,393**	**3.69%**	2,800,475	7.84%
	Idea Cellular Limited	Equity	**835,963**	**2.56%**	988,750	2.77%
Telecommunications Total			**2,040,356**	**6.25%**	**3,789,225**	**10.60%**
Others			**15,279,597**	**46.79%**	15,662,339	43.83%
Net current assets			**222,362**	**0.68%**	(36,499)	(0.10)%
Grand total			**32,676,707**	**100.00%**	**35,727,495**	**100.00%**

Industry	Security name	Asset type	Maximiser Fund II - ULIF 012 17/05/04 LMaximis2 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**696,175**	**6.95%**	762,692	6.76%
	H C L Technologies Limited	Equity	**431,280**	**4.30%**	521,669	4.62%
	Tata Consultancy Services Limited	Equity	**182,576**	**1.82%**	81,195	0.72%
	Mphasis Limited	Equity	**7,588**	**0.08%**	-	-
	Wipro Limited	Equity	**-**	**-**	1,248	0.01%
Computer programming, consultancy and related activities total			**1,317,619**	**13.16%**	**1,366,804**	**12.11%**
Financial and insurance activities	HDFC Bank Limited	Equity	**950,704**	**9.49%**	947,409	8.40%
	Indusind Bank Limited	Equity	**378,226**	**3.77%**	302,763	2.68%
	Housing Development Finance Corporation Limited	Equity	**300,036**	**2.99%**	84,459	0.75%
	Axis Bank Limited	Equity	**296,110**	**2.95%**	326,887	2.90%
	Yes Bank Limited	Equity	**245,660**	**2.45%**	-	-
	State Bank of India	Equity	**89,357**	**0.89%**	486,092	4.31%
	Bank of Baroda	Equity	**57,119**	**0.57%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**38,470**	**0.38%**	-	-
	L&T Finance Limited	Equity	**35,071**	**0.35%**	-	-
	LIC Housing Finance Limited	Equity	**28,555**	**0.28%**	228,289	2.02%
	Aditya Birla Capital Limited	Equity	**6,251**	**0.06%**	-	-
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	13,190	0.12%
	IDFC Bank Limited	Equity	**-**	**-**	8,213	0.07%
Financial and insurance activities total			**2,425,559**	**24.19%**	**2,397,302**	**21.25%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**475,189**	**4.74%**	558,768	4.95%
	Tata Motors Limited	Equity	**369,951**	**3.69%**	522,414	4.63%
	Maruti Suzuki India Limited	Equity	**116,665**	**1.16%**	130,769	1.16%
Manufacture of motor vehicles, trailers and semi-trailers total			**961,805**	**9.59%**	**1,211,951**	**10.74%**
Telecommunications	Bharti Airtel Limited	Equity	**383,031**	**3.82%**	876,076	7.77%
	Idea Cellular Limited	Equity	**266,948**	**2.66%**	316,942	2.81%
Telecommunications Total			**649,979**	**6.48%**	**1,193,018**	**10.58%**
Others			**4,639,547**	**46.30%**	5,197,945	46.07%
Net current assets			**27,971**	**0.28%**	(86,092)	(0.76)%
Grand total			**10,022,480**	**100.00%**	**11,280,928**	**100.00%**

Industry	Security name	Asset type	Maximiser Fund III - ULIF 022 13/03/06 LMaximis3 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**100,331**	**6.88%**	107,590	6.65%
	H C L Technologies Limited	Equity	**63,305**	**4.34%**	76,018	4.70%
	Tata Consultancy Services Limited	Equity	**36,745**	**2.52%**	11,121	0.69%
	Mphasis Limited	Equity	**1,067**	**0.07%**	-	-
	Wipro Limited	Equity	**-**	**-**	162	0.01%
Computer programming, consultancy and related activities total			**201,448**	**13.82%**	**194,891**	**12.05%**
Financial and insurance activities	HDFC Bank Limited	Equity	**138,425**	**9.50%**	134,623	8.33%
	Indusind Bank Limited	Equity	**54,663**	**3.75%**	43,258	2.68%
	Housing Development Finance Corporation Limited	Equity	**43,822**	**3.01%**	45	0.00%
	Axis Bank Limited	Equity	**41,643**	**2.86%**	44,746	2.77%
	Yes Bank Limited	Equity	**34,577**	**2.37%**	-	-
	State Bank of India	Equity	**12,874**	**0.88%**	66,517	4.11%
	Bank of Baroda	Equity	**10,211**	**0.70%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**5,390**	**0.37%**	-	-
	L&T Finance Limited	Equity	**5,136**	**0.35%**	-	-
	LIC Housing Finance Limited	Equity	**4,114**	**0.28%**	31,365	1.94%
	Aditya Birla Capital Limited	Equity	**875**	**0.06%**	-	-
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	3,583	0.22%
	IDFC Bank Limited	Equity	**-**	**-**	2,645	0.16%
Financial and insurance activities total			**351,730**	**24.14%**	**326,782**	**20.21%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**67,295**	**4.62%**	76,034	4.70%
	Tata Motors Limited	Equity	**51,442**	**3.53%**	72,267	4.47%
	Maruti Suzuki India Limited	Equity	**16,818**	**1.15%**	17,963	1.11%
Manufacture of motor vehicles, trailers and semi-trailers total			**135,555**	**9.30%**	**166,264**	**10.28%**
Telecommunications	Bharti Airtel Limited	Equity	**54,026**	**3.71%**	124,654	7.71%
	Idea Cellular Limited	Equity	**37,725**	**2.59%**	45,100	2.79%
Telecommunications Total			**91,751**	**6.30%**	**169,754**	**10.50%**
Others			**676,417**	**46.40%**	766,467	47.40%
Net current assets			**625**	**0.04%**	(7,095)	(0.44)%
Grand total			**1,457,526**	**100.00%**	**1,617,063**	**100.00%**

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Maximiser Fund IV - ULIF 037 27/08/07 LMaximis4 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**11,706**	**6.84%**	36,536	6.63%
	H C L Technologies Limited	Equity	**7,234**	**4.23%**	25,873	4.69%
	Tata Consultancy Services Limited	Equity	**3,220**	**1.88%**	3,667	0.67%
	Mphasis Limited	Equity	**108**	**0.06%**	-	-
	Wipro Limited	Equity	**-**	**-**	67	0.01%
Computer programming, consultancy and related activities total			**22,268**	**13.01%**	**66,143**	**12.00%**
Financial and insurance activities	HDFC Bank Limited	Equity	**14,793**	**8.65%**	45,084	8.18%
	Indusind Bank Limited	Equity	**7,176**	**4.19%**	14,766	2.68%
	Housing Development Finance Corporation Limited	Equity	**4,977**	**2.91%**	4,180	0.76%
	Axis Bank Limited	Equity	**4,574**	**2.67%**	15,189	2.76%
	Yes Bank Limited	Equity	**4,119**	**2.41%**	-	-
	State Bank of India	Equity	**1,512**	**0.88%**	22,284	4.04%
	Bank of Baroda	Equity	**1,232**	**0.72%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**934**	**0.55%**	-	-
	L&T Finance Limited	Equity	**629**	**0.37%**	-	-
	LIC Housing Finance Limited	Equity	**484**	**0.28%**	10,618	1.93%
	Aditya Birla Capital Limited	Equity	**279**	**0.16%**	-	-
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	418	0.08%
	IDFC Bank Limited	Equity	**-**	**-**	309	0.06%
Financial and insurance activities total			**40,709**	**23.79%**	**112,848**	**20.49%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**6,858**	**4.01%**	25,702	4.66%
	Tata Motors Limited	Equity	**6,108**	**3.57%**	24,620	4.47%
	Maruti Suzuki India Limited	Equity	**1,843**	**1.08%**	5,992	1.09%
Manufacture of motor vehicles, trailers and semi-trailers total			**14,809**	**8.66%**	**56,314**	**10.22%**
Telecommunications	Bharti Airtel Limited	Equity	**5,885**	**3.44%**	41,816	7.59%
	Idea Cellular Limited	Equity	**4,319**	**2.52%**	15,129	2.75%
Telecommunications Total			**10,204**	**5.96%**	**56,945**	**10.34%**
Others			**82,277**	**48.09%**	261,738	47.48%
Net current assets			**829**	**0.48%**	(2,860)	(0.52)%
Grand total			**171,096**	**100.00%**	**551,128**	**100.00%**

Industry	Security name	Asset type	Maximiser Fund V - ULIF 114 15/03/11 LMaximis5 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**16,165,656**	**6.59%**	10,886,392	6.48%
	H C L Technologies Limited	Equity	**10,266,597**	**4.18%**	7,726,529	4.60%
	Tata Consultancy Services Limited	Equity	**5,826,586**	**2.38%**	1,218,018	0.72%
	Mphasis Limited	Equity	**535,413**	**0.22%**	-	-
	Infotech Enterprises Limited	Equity	**2,069**	**0.00%**	-	-
	Wipro Limited	Equity	**-**	**-**	316,997	0.19%
Computer programming, consultancy and related activities total			**32,796,321**	**13.37%**	**20,147,936**	**11.99%**
Financial and insurance activities	HDFC Bank Limited	Equity	**21,621,407**	**8.81%**	13,615,968	8.10%
	Indusind Bank Limited	Equity	**8,794,933**	**3.59%**	3,511,793	2.09%
	Housing Development Finance Corporation Limited	Equity	**7,130,286**	**2.91%**	2,047,063	1.22%
	Yes Bank Limited	Equity	**7,023,746**	**2.86%**	-	-
	Axis Bank Limited	Equity	**6,239,014**	**2.54%**	4,523,412	2.69%
	Bank of Baroda	Equity	**1,993,366**	**0.81%**	-	-
	State Bank of India	Equity	**1,902,182**	**0.78%**	6,836,514	4.07%
	L&T Finance Limited	Equity	**1,863,083**	**0.76%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**1,274,629**	**0.52%**	-	-
	LIC Housing Finance Limited	Equity	**682,166**	**0.28%**	3,129,421	1.86%
	Aditya Birla Capital Limited	Equity	**146,875**	**0.06%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**124,475**	**0.05%**	-	-

Industry	Security name	Asset type	Maximiser Fund V - ULIF 114 15/03/11 LMaximis5 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	1,146,305	0.68%
	7.42% Power Finance Corporation Limited 2020	NCD	**-**	**-**	502,837	0.30%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**-**	**-**	252,418	0.15%
	Power Finance Corporation Limited 2019	FRN	**-**	**-**	244,893	0.15%
	8.75% LIC Housing Finance Limited 2020	NCD	**-**	**-**	221,127	0.13%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	157,521	0.09%
	IDFC Bank Limited	Equity	**-**	**-**	112,165	0.07%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	49,500	0.05%
Financial and insurance activities total			**58,796,162**	**23.97%**	**36,350,937**	**21.64%**
Telecommunications	Bharti Airtel Limited	Equity	**9,196,029**	**3.75%**	13,057,838	7.77%
	Idea Cellular Limited	Equity	**6,080,455**	**2.48%**	4,595,923	2.73%
Telecommunications Total			**15,276,484**	**6.23%**	**17,653,761**	**10.50%**
Others			**137,151,581**	**55.90%**	94,589,726	56.24%
Net current assets			**1,302,037**	**0.53%**	(616,502)	(0.37)%
Grand total			**245,322,585**	**100.00%**	**168,125,858**	**100.00%**

Industry	Security name	Asset type	Money Market Fund - ULIF 090 24/11/09 LMoneyMkt 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**2,969,775**	**9.22%**	-	-
	Power Finance Corporation Limited 2018	CPM	**2,816,610**	**8.73%**	-	-
	7.72% Indian Railway Finance Corporation Limited 2019	NCD	**2,007,002**	**6.23%**	-	-
	7.9% LIC Housing Finance Limited 2019	NCD	**1,253,859**	**3.89%**	-	-
	Kotak Mahindra Prime Limited 2019	CPM	**1,219,086**	**3.78%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**1,177,165**	**3.65%**	-	-
	7.48% Indiabulls Housing Finance Limited 2018	NCD	**1,088,379**	**3.38%**	-	-
	7.363% Sundaram Finance Limited 2019	NCD	**825,784**	**2.56%**	-	-
	Bajaj Finance Limited 2018	CPM	**763,540**	**2.37%**	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	**705,972**	**2.19%**	610,496	2.28%
	9.63% Rural Electrification Corporation Limited 2019	NCD	**671,724**	**2.08%**	-	-
	9.7624% LIC Housing Finance Limited 2019	NCD	**640,202**	**1.99%**	-	-
	Small Industries Development Bank of India 2019	CD	**619,017**	**1.92%**	-	-
	7.45% Indiabulls Housing Finance Limited 2018	NCD	**538,456**	**1.67%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**516,139**	**1.60%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**492,849**	**1.53%**	-	-
	Rural Electrification Corporation Limited 2018	CPM	**484,853**	**1.50%**	-	-
	Axis Bank Limited 2019	CD	**471,155**	**1.46%**	-	-
	L&T Finance Limited 2019	CPM	**465,057**	**1.44%**	-	-
	8.8476% Bajaj Finance Limited 2019	NCD	**454,053**	**1.41%**	-	-
	7.7678% Mahindra & Mahindra Financial Services Limited 2019	NCD	**447,550**	**1.39%**	-	-
	7.56% LIC Housing Finance Limited 2018	NCD	**391,353**	**1.21%**	-	-
	7.21% Housing Development Finance Corporation Limited 2018	NCD	**378,830**	**1.18%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**367,918**	**1.14%**	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**340,001**	**1.06%**	380,776	1.43%
	Housing Development Finance Corporation Limited 2019	CPM	**282,176**	**0.88%**	-	-
	7.55% Housing Development Finance Corporation Limited 2019	NCD	**249,665**	**0.77%**	-	-
	7.33% Housing Development Finance Corporation Limited 2018	NCD	**239,202**	**0.74%**	-	-
	7.4% Housing Development Finance Corporation Limited 2018	NCD	**199,326**	**0.62%**	-	-
	8.85% Bajaj Finance Limited 2019	NCD	**131,167**	**0.41%**	-	-
	7.5072% LIC Housing Finance Limited 2018	NCD	**109,735**	**0.34%**	-	-
	8.37% LIC Housing Finance Limited 2019	NCD	**70,415**	**0.22%**	-	-
	9.5% Canara Bank 2019	FD	**60,500**	**0.19%**	60,500	0.23%
	Power Finance Corporation Limited 2019	FRN	**49,111**	**0.15%**	49,179	0.18%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Money Market Fund - ULIF 090 24/11/09 LMoneyMkt 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Kotak Mahindra Prime Limited 2018	CPM	**48,879**	**0.15%**	-	-
	9% State Bank of Patiala 2019	FD	**29,700**	**0.09%**	29,700	0.11%
	8.9% Bank of India 2021	FD	**9,900**	**0.03%**	9,900	0.04%
	8.75% Punjab National Bank 2020	FD	**8,000**	**0.02%**	8,000	0.03%
	8.9% Corporation Bank 2020	FD	**2,500**	**0.01%**	2,500	0.01%
	9.5% Canara Bank 2021	FD	**100**	**0.00%**	100	0.00%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	2,455,383	9.18%
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	2,040,354	7.63%
	8% Axis Bank Limited 2018	FD	**-**	**-**	1,451,000	5.43%
	L & T Finance Limited 2017	CPM	**-**	**-**	1,159,933	4.34%
	8.1% Indiabulls housing Finance Limited 2018	NCD	**-**	**-**	1,044,781	3.91%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	954,276	3.57%
	8% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	904,298	3.38%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	513,394	1.92%
	8.38% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	423,911	1.59%
	LIC Housing Finance Limited 2017	ZCB	**-**	**-**	423,539	1.59%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	344,600	1.37%
	Kotak Mahindra Investments Limited 2017	CPM	**-**	**-**	338,147	1.26%
	Housing Development Finance Corporation Limited 2017	CPM	**-**	**-**	307,832	1.15%
	8.43% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	161,256	0.60%
	9.2% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	152,555	0.57%
Financial and insurance activities total			**23,596,705**	**73.23%**	**13,826,410**	**51.78%**
Others			**7,797,500**	**24.21%**	12,211,257	45.67%
Net current assets			**824,196**	**2.56%**	682,617	2.55%
Grand total			**32,218,401**	**100.00%**	**26,720,284**	**100.00%**

Industry	Security name	Asset type	Multi Cap Balanced Fund - ULIF 088 24/11/09 LMCapBal 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**757,401**	**5.14%**	500,484	4.94%
	7.93% LIC Housing Finance Limited 2019	NCD	**517,451**	**3.51%**	-	-
	Kotak Mahindra Bank Limited	Equity	**204,042**	**1.39%**	143,651	1.42%
	7.42% Power Finance Corporation Limited 2020	NCD	**199,617**	**1.36%**	201,135	1.99%
	7.05% Power Finance Corporation Limited 2020	NCD	**184,365**	**1.25%**	-	-
	Housing Development Finance Corporation Limited	Equity	**158,867**	**1.08%**	248,818	2.46%
	Yes Bank Limited	Equity	**143,718**	**0.98%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**123,718**	**0.84%**	-	-
	Axis Bank Limited	Equity	**119,758**	**0.81%**	160,556	1.59%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**105,872**	**0.72%**	100,967	1.00%
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**102,092**	**0.69%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**94,141**	**0.64%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**89,713**	**0.61%**	50,219	0.50%
	1.5% Housing Development Finance Corporation Limited 2020	NCD	**83,887**	**0.57%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**76,821**	**0.52%**	117,071	1.16%
	Housing Development Finance Corporation Limited 2019	CPM	**75,247**	**0.51%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**71,224**	**0.48%**	-	-
	7% Housing Development Finance Corporation Limited 2019	NCD	**69,157**	**0.47%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**64,946**	**0.44%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**64,127**	**0.44%**	70,172	0.69%
	Sundaram Finance Limited	Equity	**63,382**	**0.43%**	22,230	0.22%
	8.25% Tata Sons Limited 2022	NCD	**60,181**	**0.41%**	44,700	0.44%
	Indusind Bank Limited	Equity	**59,462**	**0.40%**	47,164	0.47%
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**59,017**	**0.40%**	-	-

Industry	Security name	Asset type	Multi Cap Balanced Fund - ULIF 088 24/11/09 LMCapBal 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.7% Citicorp Finance (India) Limited 2020	NCD	**55,000**	**0.37%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**53,933**	**0.37%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**51,205**	**0.35%**	-	-
	9.78% Tata Sons Limited 2019	NCD	**49,599**	**0.34%**	50,579	0.50%
	7.1% Power Finance Corporation Limited 2022	NCD	**46,785**	**0.32%**	-	-
	7.9% Tata Sons Limited 2020	NCD	**41,807**	**0.28%**	42,217	0.42%
	9.7% India Infradebt Limited 2019	NCD	**40,627**	**0.28%**	-	-
	L&T Finance Limited	Equity	**37,945**	**0.26%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**37,898**	**0.26%**	38,643	0.38%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**37,128**	**0.25%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**36,595**	**0.25%**	37,360	0.37%
	8.65% Housing Development Finance Corporation Limited 2020	NCD	**30,426**	**0.21%**	-	-
	Bajaj Holdings & Investment Limited	Equity	**30,058**	**0.20%**	10,883	0.11%
	7.66% LIC Housing Finance Limited 2021	NCD	**29,960**	**0.20%**	29,967	0.30%
	8.25% ECL Finance Limited 2021	NCD	**29,421**	**0.20%**	-	-
	8.04% Tata Sons Limited 2026	NCD	**29,399**	**0.20%**	30,085	0.30%
	8.07% Tata Sons Limited 2021	NCD	**28,980**	**0.20%**	19,157	0.19%
	7.95% LIC Housing Finance Limited 2022	NCD	**28,722**	**0.19%**	41,384	0.41%
	8.01% Tata Sons Limited 2021	NCD	**25,937**	**0.18%**	26,161	0.26%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**25,162**	**0.17%**	25,278	0.25%
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**24,644**	**0.17%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**22,996**	**0.16%**	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	**21,123**	**0.14%**	1,024	0.01%
	7.28% Power Finance Corporation Limited 2022	NCD	**19,570**	**0.13%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**15,708**	**0.11%**	16,086	0.16%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**15,678**	**0.11%**	-	-
	Multi Commodity Exchange Of India	Equity	**13,577**	**0.09%**	-	-
	Indian Energy Exchange Limited	Equity	**10,520**	**0.07%**	-	-
	Bandhan Bank Limited	Equity	**10,502**	**0.07%**	-	-
	7.98% IDFC Bank Limited 2023	NCD	**9,951**	**0.07%**	10,072	0.10%
	8% Yes Bank Limited 2026	NCD	**9,738**	**0.07%**	9,934	0.10%
	8.64% IDFC Bank Limited 2020	NCD	**9,075**	**0.06%**	9,178	0.09%
	8.6% LIC Housing Finance Limited 2020	NCD	**8,096**	**0.05%**	29,819	0.29%
	Aditya Birla Capital Limited	Equity	**7,766**	**0.05%**	-	-
	CRISIL Limited	Equity	**7,704**	**0.05%**	15,939	0.16%
	SBI Life Insurance Company Limited	Equity	**6,214**	**0.04%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**5,037**	**0.03%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**4,171**	**0.03%**	-	-
	9.69% Tata Sons Limited 2022	NCD	**2,091**	**0.01%**	2,151	0.02%
	9.63% LIC Housing Finance Limited 2019	NCD	**2,027**	**0.01%**	2,069	0.02%
	Power Finance Corporation Limited 2019	FRN	**1,002**	**0.01%**	1,004	0.01%
	7.7% Axis Bank Limited 2017	FD	**-**	**-**	100,000	0.99%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	89,926	0.89%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	87,896	0.87%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	72,463	0.72%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	49,967	0.49%
	10.84% HDFC Bank Limited 2022	PPB	**-**	**-**	46,241	0.46%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	41,369	0.41%
	State Bank of India	Equity	**-**	**-**	38,387	0.38%
	8.85% Axis Bank Limited 2024	NCD	**-**	**-**	30,505	0.30%
	LIC Housing Finance Limited	Equity	**-**	**-**	28,009	0.28%
	7.85% Tata Sons Limited 2021	NCD	**-**	**-**	27,989	0.28%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	24,028	0.24%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	21,577	0.21%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	20,520	0.20%

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Multi Cap Balanced Fund - ULIF 088 24/11/09 LMCapBal 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.38% Housing Development Finance Corporation Limited 2019	NCD	-	-	20,342	0.20%
	IDFC Bank Limited	Equity	-	-	18,323	0.18%
	8.43% LIC Housing Finance Limited 2026	NCD	-	-	15,597	0.15%
	Infrastructure Development Finance Company Limited	Equity	-	-	15,453	0.15%
	8.23% Rural Electrification Corporation Limited 2025	NCD	-	-	14,498	0.14%
	8.48% LIC Housing Finance Limited 2026	NCD	-	-	13,557	0.13%
	7.49% Housing Development Finance Corporation Limited 2019	NCD	-	-	9,994	0.10%
	8.3% Rural Electrification Corporation Limited 2025	NCD	-	-	8,321	0.08%
	8.98% Power Finance Corporation Limited 2024	NCD	-	-	7,529	0.07%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	-	-	6,189	0.06%
	Ratnakar Bank Limited	Equity	-	-	538	0.01%
	L & T Finance Limited 2017	CPM	-	-	492	0.00%
	BSE Limited	Equity	-	-	382	0.00%
Financial and insurance activities total			**4,521,983**	**30.67%**	**2,966,249**	**29.30%**
Others			**10,053,620**	**68.28%**	6,902,357	68.13%
Net current assets			**154,356**	**1.05%**	260,544	2.57%
Grand total			**14,729,959**	**100.00%**	**10,129,150**	**100.00%**

Industry	Security name	Asset type	Multi Cap Growth Fund - ULIF 085 24/11/09 LMCapGro 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**7,205,881**	**8.95%**	4,125,707	9.16%
	Kotak Mahindra Bank Limited	Equity	**1,527,562**	**1.90%**	903,656	2.01%
	Housing Development Finance Corporation Limited	Equity	**1,448,212**	**1.80%**	1,978,396	4.39%
	Yes Bank Limited	Equity	**1,316,127**	**1.63%**	-	-
	Axis Bank Limited	Equity	**1,118,523**	**1.39%**	1,441,545	3.20%
	Indusind Bank Limited	Equity	**748,338**	**0.93%**	454,479	1.01%
	Sundaram Finance Limited	Equity	**528,523**	**0.66%**	199,953	0.44%
	L&T Finance Limited	Equity	**382,711**	**0.48%**	-	-
	Jammu & Kashmir Bank Limited	Equity	**244,995**	**0.30%**	217,085	0.48%
	Bajaj Holdings & Investment Limited	Equity	**241,468**	**0.30%**	45,642	0.10%
	State Bank of India	Equity	**191,787**	**0.24%**	300,227	0.67%
	Multi Commodity Exchange Of India	Equity	**105,090**	**0.13%**	-	-
	Bandhan Bank Limited	Equity	**97,190**	**0.12%**	-	-
	Indian Energy Exchange Limited	Equity	**87,286**	**0.11%**	-	-
	Aditya Birla Capital Limited	Equity	**77,862**	**0.10%**	-	-
	SBI Life Insurance Company Limited	Equity	**48,961**	**0.06%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**42,070**	**0.05%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**38,678**	**0.05%**	-	-
	CRISIL Limited	Equity	**30,613**	**0.04%**	63,340	0.14%
	7.42% Power Finance Corporation Limited 2020	NCD	-	-	553,120	1.23%
	LIC Housing Finance Limited	Equity	-	-	211,940	0.47%
	National Agricultural Bank For Rural Development 2018	CD	-	-	104,825	0.23%
	IDFC Bank Limited	Equity	-	-	32,855	0.07%
	Infrastructure Development Finance Company Limited	Equity	-	-	30,196	0.07%
	8.75% Punjab National Bank 2018	FD	-	-	19,800	0.04%
	Ratnakar Bank Limited	Equity	-	-	4,446	0.01%
	BSE Limited	Equity	-	-	2,889	0.01%
Financial and insurance activities total			**15,481,877**	**19.24%**	**10,690,101**	**23.73%**
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	**2,269,721**	**2.82%**	1,845,488	4.10%
	Coromandel International Limited	Equity	**1,879,262**	**2.33%**	461,125	1.02%
	United Phosphorus Limited	Equity	**1,671,808**	**2.08%**	779,351	1.73%
	Kansai Nerolac Paints Limited	Equity	**1,572,503**	**1.95%**	1,231,253	2.73%
	Jyothy Laboratories Limited	Equity	**1,192,016**	**1.48%**	612,387	1.36%
	Solar Industries India Limited	Equity	**283,615**	**0.35%**	125,080	0.28%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	**270,051**	**0.34%**	17,202	0.04%
	Akzo Nobel India Limited	Equity	**47,305**	**0.06%**	50,544	0.11%
	Godrej Consumer Products Limited	Equity	-	-	115,806	0.26%
Manufacture of chemicals and chemical products total			**9,186,281**	**11.41%**	**5,238,236**	**11.63%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**2,627,173**	**3.26%**	1,555,257	3.45%
	Maruti Suzuki India Limited	Equity	**1,636,069**	**2.03%**	681,633	1.51%
	Motherson Sumi Systems Limited	Equity	**1,607,776**	**2.00%**	1,127,863	2.50%
	Tata Motors Limited	Equity	**1,093,734**	**1.36%**	816,326	1.81%
	Ashok Leyland Limited	Equity	**1,038,277**	**1.29%**	207,021	0.46%
	Sundaram Clayton Limited	Equity	**916,107**	**1.14%**	922,272	2.05%
	Precision Camshafts Limited	Equity	**12,440**	**0.02%**	11,689	0.03%
Manufacture of motor vehicles, trailers and semi-trailers total			**8,931,576**	**11.10%**	**5,322,061**	**11.81%**
Others			**46,502,468**	**57.69%**	23,577,632	52.35%
Net current assets			**450,889**	**0.56%**	217,353	0.48%
Grand total			**80,553,091**	**100.00%**	**45,045,383**	**100.00%**

Industry	Security name	Asset type	Multiplier Fund - ULIF 042 22/11/07 LMultip1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**176,851**	**6.74%**	498,034	6.57%
	Tata Consultancy Services Limited	Equity	**70,525**	**2.69%**	215,735	2.85%
	Tech Mahindra Limited	Equity	**46,212**	**1.76%**	65,546	0.87%
	Persistent System Limited	Equity	**40,065**	**1.53%**	61,979	0.82%
	H C L Technologies Limited	Equity	**28,254**	**1.08%**	101,736	1.34%
	Wipro Limited	Equity	**2,772**	**0.11%**	38,681	0.51%
Computer programming, consultancy and related activities total			**364,679**	**13.91%**	**981,711**	**12.96%**
Financial and insurance activities	HDFC Bank Limited	Equity	**251,032**	**9.57%**	659,672	8.71%
	Housing Development Finance Corporation Limited	Equity	**123,319**	**4.70%**	323,214	4.27%
	Kotak Mahindra Bank Limited	Equity	**71,796**	**2.74%**	61,095	0.81%
	Axis Bank Limited	Equity	**51,412**	**1.96%**	73,933	0.98%
	Indusind Bank Limited	Equity	**51,171**	**1.95%**	166,678	2.20%
	Yes Bank Limited	Equity	**39,403**	**1.50%**	-	-
	Bank of Baroda	Equity	**27,446**	**1.05%**	80,555	1.06%
	State Bank of India	Equity	**20,443**	**0.78%**	307,406	4.06%
	LIC Housing Finance Limited	Equity	-	-	40,063	0.53%
	Punjab National Bank	Equity	-	-	38,658	0.51%
	IDFC Bank Limited	Equity	-	-	36,105	0.48%
Financial and insurance activities total			**636,022**	**24.25%**	**1,787,379**	**23.61%**
Manufacture of coke and refined petroleum products	Reliance Industries Limited	Equity	**239,239**	**9.12%**	314,563	4.15%
	Indian Oil Corporation Limited	Equity	**38,139**	**1.45%**	77,143	1.02%
	Bharat Petroleum Corporation Limited	Equity	**27,027**	**1.03%**	51,418	0.68%
	Hindustan Petroleum Corporation Limited	Equity	**8,163**	**0.31%**	-	-
Manufacture of coke and refined petroleum products total			**312,568**	**11.91%**	**443,124**	**5.85%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**104,862**	**4.00%**	211,510	2.79%
	Tata Motors Limited	Equity	**64,126**	**2.45%**	325,972	4.30%
	Maruti Suzuki India Limited	Equity	**43,889**	**1.67%**	264,913	3.50%
	Motherson Sumi Systems Limited	Equity	**20,089**	**0.77%**	48,607	0.64%
Manufacture of motor vehicles, trailers and semi-trailers total			**232,966**	**8.89%**	**851,002**	**11.23%**
Others			**1,171,331**	**44.68%**	3,524,006	46.49%
Net current assets			**(95,160)**	**(3.63)%**	(10,753)	(0.14)%
Grand total			**2,622,406**	**100.00%**	**7,576,469**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Multiplier Fund II - ULIF 044 25/02/08 LMultip2 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**120,960**	**6.55%**	135,639	6.62%
	Tata Consultancy Services Limited	Equity	**47,643**	**2.58%**	58,067	2.83%
	Tech Mahindra Limited	Equity	**31,223**	**1.69%**	17,605	0.86%
	Persistent System Limited	Equity	**27,071**	**1.47%**	16,611	0.81%
	H C L Technologies Limited	Equity	**19,326**	**1.05%**	27,375	1.34%
	Wipro Limited	Equity	**1,872**	**0.10%**	10,424	0.51%
Computer programming, consultancy and related activities total			**248,095**	**13.44%**	**265,721**	**12.97%**
Financial and insurance activities	HDFC Bank Limited	Equity	**171,697**	**9.30%**	177,900	8.68%
	Housing Development Finance Corporation Limited	Equity	**84,355**	**4.57%**	87,014	4.25%
	Kotak Mahindra Bank Limited	Equity	**48,513**	**2.63%**	16,440	0.80%
	Axis Bank Limited	Equity	**34,737**	**1.88%**	20,142	0.98%
	Indusind Bank Limited	Equity	**34,573**	**1.87%**	44,741	2.18%
	Yes Bank Limited	Equity	**26,625**	**1.44%**	-	-
	Bank of Baroda	Equity	**18,546**	**1.00%**	21,673	1.06%
	State Bank of India	Equity	**13,812**	**0.75%**	82,710	4.04%
	LIC Housing Finance Limited	Equity	**-**	**-**	10,804	0.53%
	Punjab National Bank	Equity	**-**	**-**	10,378	0.51%
	IDFC Bank Limited	Equity	**-**	**-**	9,757	0.48%
Financial and insurance activities total			**432,858**	**23.44%**	**481,559**	**23.51%**
Manufacture of coke and refined petroleum products	Reliance Industries Limited	Equity	**161,654**	**8.76%**	84,774	4.14%
	Indian Oil Corporation Limited	Equity	**25,771**	**1.40%**	20,755	1.01%
	Bharat Petroleum Corporation Limited	Equity	**18,262**	**0.99%**	13,871	0.68%
	Hindustan Petroleum Corporation Limited	Equity	**5,516**	**0.30%**	-	-
Manufacture of coke and refined petroleum products total			**211,203**	**11.45%**	**119,400**	**5.83%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**70,852**	**3.84%**	56,909	2.78%
	Tata Motors Limited	Equity	**43,330**	**2.35%**	87,706	4.28%
	Maruti Suzuki India Limited	Equity	**29,649**	**1.61%**	71,124	3.47%
	Motherson Sumi Systems Limited	Equity	**13,535**	**0.73%**	13,102	0.64%
Manufacture of motor vehicles, trailers and semi-trailers total			**157,366**	**8.53%**	**228,841**	**11.17%**
Others			**823,717**	**44.63%**	958,025	46.76%
Net current assets			**(27,342)**	**(1.48)%**	(4,964)	(0.24)%
Grand total			**1,845,897**	**100.00%**	**2,048,582**	**100.00%**

Industry	Security name	Asset type	Multiplier Fund III - ULIF 046 25/02/08 LMultip3 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**5,607**	**6.28%**	6,632	6.20%
	Tata Consultancy Services Limited	Equity	**2,134**	**2.39%**	2,879	2.69%
	Tech Mahindra Limited	Equity	**1,463**	**1.64%**	881	0.82%
	Persistent System Limited	Equity	**1,213**	**1.36%**	826	0.77%
	H C L Technologies Limited	Equity	**923**	**1.03%**	1,358	1.27%
	Wipro Limited	Equity	**88**	**0.10%**	522	0.49%
Computer programming, consultancy and related activities total			**11,428**	**12.80%**	**13,098**	**12.24%**
Financial and insurance activities	HDFC Bank Limited	Equity	**8,206**	**9.19%**	8,909	8.33%
	Housing Development Finance Corporation Limited	Equity	**4,033**	**4.52%**	4,458	4.17%
	Kotak Mahindra Bank Limited	Equity	**2,305**	**2.58%**	841	0.79%
	Axis Bank Limited	Equity	**1,674**	**1.88%**	945	0.88%
	Indusind Bank Limited	Equity	**1,520**	**1.70%**	2,212	2.07%
	Yes Bank Limited	Equity	**1,265**	**1.42%**	-	-
	Bank of Baroda	Equity	**717**	**0.80%**	1,074	1.00%
	State Bank of India	Equity	**642**	**0.72%**	4,091	3.83%
	LIC Housing Finance Limited	Equity	**-**	**-**	557	0.52%
	Punjab National Bank	Equity	**-**	**-**	515	0.48%
	IDFC Bank Limited	Equity	**-**	**-**	404	0.38%
Financial and insurance activities total			**20,362**	**22.81%**	**24,006**	**22.45%**
Manufacture of coke and refined petroleum products	Reliance Industries Limited	Equity	**7,681**	**8.60%**	4,319	4.04%
	Indian Oil Corporation Limited	Equity	**1,225**	**1.37%**	1,029	0.96%
	Bharat Petroleum Corporation Limited	Equity	**869**	**0.97%**	702	0.66%
	Hindustan Petroleum Corporation Limited	Equity	**262**	**0.29%**	-	-
Manufacture of coke and refined petroleum products total			**10,037**	**11.23%**	**6,050**	**5.66%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**3,271**	**3.66%**	2,814	2.63%
	Tata Motors Limited	Equity	**2,194**	**2.46%**	4,484	4.19%
	Maruti Suzuki India Limited	Equity	**1,409**	**1.58%**	3,525	3.30%
	Motherson Sumi Systems Limited	Equity	**743**	**0.83%**	656	0.61%
Manufacture of motor vehicles, trailers and semi-trailers total			**7,617**	**8.53%**	**11,479**	**10.73%**
Others			**40,913**	**45.83%**	52,556	49.20%
Net current assets			**(1,072)**	**(1.20)%**	(293)	(0.27)%
Grand total			**89,285**	**100.00%**	**106,896**	**100.00%**

Industry	Security name	Asset type	Multiplier Fund IV - ULIF 047 25/02/08 LMultip4 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**44,844**	**6.69%**	60,076	6.65%
	Tata Consultancy Services Limited	Equity	**17,836**	**2.66%**	25,561	2.83%
	Tech Mahindra Limited	Equity	**11,689**	**1.74%**	7,752	0.86%
	Persistent System Limited	Equity	**10,135**	**1.51%**	7,312	0.81%
	H C L Technologies Limited	Equity	**7,165**	**1.07%**	12,048	1.33%
	Wipro Limited	Equity	**700**	**0.10%**	4,605	0.51%
Computer programming, consultancy and related activities total			**92,369**	**13.77%**	**117,354**	**12.99%**
Financial and insurance activities	HDFC Bank Limited	Equity	**63,654**	**9.49%**	78,847	8.72%
	Housing Development Finance Corporation Limited	Equity	**31,278**	**4.66%**	38,290	4.24%
	Kotak Mahindra Bank Limited	Equity	**18,160**	**2.71%**	7,235	0.80%
	Axis Bank Limited	Equity	**13,005**	**1.94%**	8,916	0.99%
	Indusind Bank Limited	Equity	**12,942**	**1.93%**	19,774	2.19%
	Yes Bank Limited	Equity	**9,967**	**1.49%**	-	-
	Bank of Baroda	Equity	**6,943**	**1.04%**	9,539	1.06%
	State Bank of India	Equity	**5,171**	**0.77%**	36,399	4.03%
	LIC Housing Finance Limited	Equity	**-**	**-**	4,748	0.53%
	Punjab National Bank	Equity	**-**	**-**	4,584	0.51%
	IDFC Bank Limited	Equity	**-**	**-**	4,301	0.48%
Financial and insurance activities total			**161,120**	**24.03%**	**212,633**	**23.55%**
Manufacture of coke and refined petroleum products	Reliance Industries Limited	Equity	**60,516**	**9.02%**	38,119	4.22%
	Indian Oil Corporation Limited	Equity	**9,647**	**1.44%**	9,134	1.01%
	Bharat Petroleum Corporation Limited	Equity	**6,836**	**1.02%**	6,151	0.68%
	Hindustan Petroleum Corporation Limited	Equity	**2,065**	**0.31%**	-	-
Manufacture of coke and refined petroleum products total			**79,064**	**11.79%**	**53,404**	**5.91%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**26,526**	**3.96%**	25,044	2.77%
	Tata Motors Limited	Equity	**16,221**	**2.42%**	38,598	4.27%
	Maruti Suzuki India Limited	Equity	**11,094**	**1.65%**	31,420	3.48%
	Motherson Sumi Systems Limited	Equity	**5,089**	**0.76%**	5,794	0.64%
Manufacture of motor vehicles, trailers and semi-trailers total			**58,930**	**8.79%**	**100,856**	**11.16%**
Others			**296,317**	**44.18%**	420,991	46.57%
Net current assets			**(17,225)**	**(2.57)%**	(1,516)	(0.17)%
Grand total			**670,575**	**100.00%**	**903,722**	**100.00%**

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	New Invest Shield Balanced Fund - ULIF 025 21/08/06 LInvShldNw 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.42% Power Finance Corporation Limited 2020	NCD	**70,864**	**9.15%**	100,567	8.13%
	7.42% Rural Electrification Corporation Limited 2020	NCD	**69,869**	**9.02%**	100,557	8.13%
	7.93% LIC Housing Finance Limited 2019	NCD	**38,255**	**4.94%**	-	-
	10.85% HDFC Bank Limited 2023	PPB	**30,566**	**3.95%**	-	-
	9.5% Canara Bank 2019	FD	**27,920**	**3.60%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**20,129**	**2.60%**	20,222	1.64%
	7.6% ICICI Bank Limited 2023	NCD	**18,463**	**2.38%**	18,826	1.52%
	8.08% Tata Sons Limited 2026	NCD	**14,727**	**1.90%**	15,080	1.22%
	HDFC Bank Limited	Equity	**13,721**	**1.77%**	31,269	2.53%
	7.6% Axis Bank Limited 2023	NCD	**11,659**	**1.51%**	12,848	1.04%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**10,447**	**1.35%**	10,660	0.86%
	8.65% Housing Development Finance Corporation Limited 2020	NCD	**10,142**	**1.31%**	-	-
	8.64% IDFC Bank Limited 2020	NCD	**10,084**	**1.30%**	10,197	0.82%
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**9,836**	**1.27%**	-	-
	Indusind Bank Limited	Equity	**6,673**	**0.86%**	13,203	1.07%
	Housing Development Finance Corporation Limited	Equity	**5,194**	**0.67%**	13,710	1.11%
	Yes Bank Limited	Equity	**4,294**	**0.55%**	7,217	0.58%
	9.63% LIC Housing Finance Limited 2019	NCD	**4,053**	**0.52%**	4,138	0.33%
	9.44% Power Finance Corporation Limited 2021	NCD	**3,018**	**0.39%**	3,072	0.25%
	Cholamandalam Investment & Finance Limited	Equity	**2,646**	**0.34%**	-	-
	L&T Finance Limited	Equity	**1,832**	**0.24%**	-	-
	Axis Bank Limited	Equity	**1,757**	**0.23%**	7,365	0.60%
	Bank of Baroda	Equity	**691**	**0.09%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	50,219	4.06%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	28,017	2.27%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	20,342	1.64%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	19,494	1.58%
	LIC Housing Finance Limited	Equity	**-**	**-**	9,233	0.75%
	Bajaj Holdings & Investment Limited	Equity	**-**	**-**	6,940	0.56%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	6,007	0.49%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	5,157	0.42%
	Power Finance Corporation Limited 2019	FRN	**-**	**-**	5,018	0.41%
	State Bank of India	Equity	**-**	**-**	3,247	0.26%
	8.98% Power Finance Corporation Limited 2024	NCD	**-**	**-**	2,151	0.17%
Financial and insurance activities total			**386,840**	**49.93%**	**524,756**	**42.45%**
Others			**357,011**	**46.10%**	720,521	58.24%
Net current assets			**30,713**	**3.97%**	(8,544)	(0.69)%
Grand total			**774,564**	**100.00%**	**1,236,733**	**100.00%**

Industry	Security name	Asset type	Opportunities Fund - ULIF 086 24/11/09 LOpport 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**229,057**	**3.65%**	379,386	6.55%
	H C L Technologies Limited	Equity	**161,196**	**2.57%**	143,595	2.48%
	Infotech Enterprises Limited	Equity	**84,233**	**1.34%**	47,194	0.82%
	Persistent System Limited	Equity	**34,407**	**0.55%**	9,903	0.17%
	Tata Consultancy Services Limited	Equity	**3**	**0.00%**	158,553	2.74%
	Wipro Limited	Equity	**-**	**-**	28,680	0.50%
Computer programming, consultancy and related activities total			**508,896**	**8.11%**	**767,311**	**13.25%**
Financial and insurance activities	HDFC Bank Limited	Equity	**584,468**	**9.31%**	515,073	8.90%
	Kotak Mahindra Bank Limited	Equity	**176,570**	**2.81%**	148,244	2.56%
	Housing Development Finance Corporation Limited	Equity	**170,341**	**2.71%**	200,557	3.47%
	Axis Bank Limited	Equity	**117,774**	**1.88%**	127,632	2.21%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Opportunities Fund - ULIF 086 24/11/09 LOpport 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Yes Bank Limited	Equity	**80,187**	**1.28%**	-	-
	Shriram Transport Finance Company Limited	Equity	**61,806**	**0.98%**	-	-
	Bank of Baroda	Equity	**37,725**	**0.60%**	28,564	0.49%
	L&T Finance Limited	Equity	**29,593**	**0.47%**	-	-
	Indusind Bank Limited	Equity	**29,237**	**0.47%**	23,583	0.41%
	State Bank of India	Equity	**21,186**	**0.34%**	158,946	2.75%
	Indian Energy Exchange Limited	Equity	**8,689**	**0.14%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**4,143**	**0.07%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**3,361**	**0.05%**	-	-
	Aditya Birla Capital Limited	Equity	**1,931**	**0.03%**	-	-
	Multi Commodity Exchange Of India	Equity	**703**	**0.01%**	-	-
	7.7% Axis Bank Limited 2017	FD	**-**	**-**	100,000	1.73%
	LIC Housing Finance Limited	Equity	**-**	**-**	61,928	1.07%
Financial and insurance activities total			**1,327,714**	**21.15%**	**1,364,527**	**23.58%**
Manufacture of chemicals and chemical products	Solar Industries India Limited	Equity	**135,118**	**2.15%**	134,002	2.32%
	Coromandel International Limited	Equity	**133,315**	**2.12%**	78,286	1.35%
	Tata Chemicals Limited	Equity	**105,406**	**1.68%**	-	-
	United Phosphorus Limited	Equity	**101,809**	**1.62%**	92,585	1.60%
	Jyothy Laboratories Limited	Equity	**61,787**	**0.98%**	21,088	0.36%
	Kansai Nerolac Paints Limited	Equity	**43,135**	**0.69%**	-	-
	Rallis India Limited	Equity	**31,607**	**0.50%**	49,770	0.86%
	Hindustan Unilever Limited	Equity	**18,411**	**0.29%**	112,391	1.94%
Manufacture of chemicals and chemical products total			**630,588**	**10.03%**	**488,122**	**8.43%**
Others			**3,777,880**	**60.14%**	3,027,482	52.31%
Net current assets			**35,901**	**0.57%**	140,372	2.43%
Grand total			**6,280,979**	**100.00%**	**5,787,814**	**100.00%**

Industry	Security name	Asset type	Pension Balancer Fund - ULIF 005 03/05/02 PBalancer 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	1.51% Housing Development Finance Corporation Limited 2020	NCD	**232,918**	**5.49%**	191,838	4.05%
	HDFC Bank Limited	Equity	**144,864**	**3.42%**	127,928	2.69%
	8.25% Tata Sons Limited 2022	NCD	**113,973**	**2.69%**	73,145	1.54%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**91,383**	**2.16%**	92,828	1.95%
	Indusind Bank Limited	Equity	**68,796**	**1.62%**	74,497	1.57%
	7.93% LIC Housing Finance Limited 2019	NCD	**68,457**	**1.61%**	-	-
	Housing Development Finance Corporation Limited	Equity	**54,461**	**1.28%**	76,352	1.61%
	Yes Bank Limited	Equity	**44,106**	**1.04%**	45,184	0.95%
	7.6% ICICI Bank Limited 2023	NCD	**41,785**	**0.99%**	42,606	0.90%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**40,629**	**0.96%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**39,123**	**0.92%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**35,918**	**0.85%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**34,953**	**0.82%**	34,961	0.74%
	7.6% Axis Bank Limited 2023	NCD	**32,063**	**0.76%**	35,580	0.75%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**30,045**	**0.71%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**27,746**	**0.65%**	-	-
	10.85% HDFC Bank Limited 2023	PPB	**27,509**	**0.65%**	28,245	0.59%
	8.18% LIC Housing Finance Limited 2018	NCD	**27,060**	**0.64%**	27,280	0.57%
	7.05% Power Finance Corporation Limited 2020	NCD	**24,780**	**0.58%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**24,455**	**0.58%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**22,780**	**0.54%**	32,300	0.68%
	9.9% Tata Sons Limited 2019	NCD	**20,330**	**0.48%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**19,672**	**0.46%**	-	-

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Balancer Fund - ULIF 005 03/05/02 PBalancer 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	L&T Finance Limited	Equity	**19,490**	**0.46%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**19,228**	**0.45%**	19,536	0.41%
	Axis Bank Limited	Equity	**17,281**	**0.41%**	30,074	0.63%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**17,068**	**0.40%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**16,986**	**0.40%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**16,056**	**0.38%**	-	-
	Bajaj Holdings & Investment Limited	Equity	**15,686**	**0.37%**	15,262	0.32%
	7.28% Power Finance Corporation Limited 2022	NCD	**15,656**	**0.37%**	-	-
	8% Yes Bank Limited 2026	NCD	**14,607**	**0.34%**	14,901	0.31%
	8.25% ECL Finance Limited 2021	NCD	**13,189**	**0.31%**	-	-
	Power Finance Corporation Limited 2019	FRN	**12,027**	**0.28%**	12,044	0.25%
	8.08% Tata Sons Limited 2026	NCD	**10,800**	**0.25%**	11,059	0.23%
	8.43% LIC Housing Finance Limited 2026	NCD	**10,128**	**0.24%**	10,398	0.22%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**10,047**	**0.24%**	10,172	0.21%
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**9,976**	**0.24%**	9,994	0.21%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**9,968**	**0.24%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**8,994**	**0.21%**	9,074	0.19%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**6,999**	**0.17%**	-	-
	Bank of Baroda	Equity	**6,929**	**0.16%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**6,859**	**0.16%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**6,700**	**0.16%**	-	-
	8.78% Power Finance Corporation Limited 2020	NCD	**6,178**	**0.15%**	6,302	0.13%
	8.01% Tata Sons Limited 2021	NCD	**5,985**	**0.14%**	6,037	0.13%
	9.02% Rural Electrification Corporation Limited 2022	NCD	**5,257**	**0.12%**	5,366	0.11%
	Kotak Mahindra Investments Limited 2018	CPM	**4,740**	**0.11%**	-	-
	9.78% Tata Sons Limited 2019	NCD	**4,049**	**0.10%**	4,129	0.09%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**2,013**	**0.05%**	2,022	0.04%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	98,060	2.06%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	89,926	1.89%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	79,906	1.68%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	62,054	1.31%
	LIC Housing Finance Limited	Equity	**-**	**-**	45,451	0.96%
	7.42% Power Finance Corporation Limited 2020	NCD	**-**	**-**	45,255	0.95%
	9.44% Power Finance Corporation Limited 2021	NCD	**-**	**-**	34,818	0.73%
	9.7% Tata Sons Limited 2022	NCD	**-**	**-**	23,693	0.50%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	20,342	0.43%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	19,814	0.42%
	State Bank of India	Equity	**-**	**-**	11,626	0.24%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	10,380	0.22%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	9,423	0.20%
Financial and insurance activities total			**1,560,702**	**36.80%**	**1,599,862**	**33.70%**
Others			**2,604,204**	**61.45%**	2,987,326	62.88%
Net current assets			**74,306**	**1.75%**	162,670	3.42%
Grand total			**4,239,212**	**100.00%**	**4,749,858**	**100.00%**

Industry	Security name	Asset type	Pension Balancer Fund II - ULIF 015 17/05/04 PBalancer2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	1.51% Housing Development Finance Corporation Limited 2020	NCD	**190,569**	**4.85%**	181,741	4.14%
	HDFC Bank Limited	Equity	**133,353**	**3.40%**	122,589	2.80%
	7.93% LIC Housing Finance Limited 2019	NCD	**78,524**	**2.00%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**68,868**	**1.75%**	42,238	0.96%
	9.02% Rural Electrification Corporation Limited 2022	NCD	**63,089**	**1.61%**	64,393	1.47%
	Indusind Bank Limited	Equity	**59,196**	**1.51%**	64,743	1.48%
	Housing Development Finance Corporation Limited	Equity	**49,667**	**1.27%**	72,693	1.66%
	8.25% Tata Sons Limited 2022	NCD	**47,050**	**1.20%**	68,066	1.55%
	9.44% Power Finance Corporation Limited 2021	NCD	**41,241**	**1.05%**	41,986	0.96%
	7.6% ICICI Bank Limited 2023	NCD	**40,813**	**1.04%**	41,615	0.95%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**37,656**	**0.96%**	-	-
	Yes Bank Limited	Equity	**37,650**	**0.96%**	43,238	0.99%
	8.6% LIC Housing Finance Limited 2020	NCD	**37,444**	**0.95%**	38,044	0.87%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**37,117**	**0.95%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**34,953**	**0.89%**	34,961	0.80%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**32,925**	**0.84%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**31,092**	**0.79%**	34,592	0.79%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**30,045**	**0.77%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**28,181**	**0.72%**	28,311	0.65%
	Cholamandalam Investment & Finance Limited	Equity	**25,435**	**0.65%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**25,055**	**0.64%**	25,260	0.58%
	7.05% Power Finance Corporation Limited 2020	NCD	**22,798**	**0.58%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**22,574**	**0.57%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**22,363**	**0.57%**	22,831	0.52%
	7.95% LIC Housing Finance Limited 2022	NCD	**20,799**	**0.53%**	30,281	0.69%
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**19,672**	**0.50%**	-	-
	L&T Finance Limited	Equity	**17,857**	**0.45%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**16,064**	**0.41%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**15,987**	**0.41%**	-	-
	Axis Bank Limited	Equity	**15,857**	**0.40%**	28,363	0.65%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**15,052**	**0.38%**	-	-
	Bajaj Holdings & Investment Limited	Equity	**14,474**	**0.37%**	16,892	0.39%
	7.28% Power Finance Corporation Limited 2022	NCD	**13,699**	**0.35%**	-	-
	8% Yes Bank Limited 2026	NCD	**13,633**	**0.35%**	13,908	0.32%
	8.25% ECL Finance Limited 2021	NCD	**12,174**	**0.31%**	-	-
	8.43% LIC Housing Finance Limited 2026	NCD	**10,128**	**0.26%**	10,398	0.24%
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**9,976**	**0.25%**	9,994	0.23%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**9,968**	**0.25%**	-	-
	8.78% Power Finance Corporation Limited 2020	NCD	**7,208**	**0.18%**	7,353	0.17%
	Kotak Mahindra Investments Limited 2018	CPM	**7,110**	**0.18%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**6,859**	**0.17%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**6,700**	**0.17%**	-	-
	Bank of Baroda	Equity	**6,370**	**0.16%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**5,999**	**0.15%**	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	84,930	1.94%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	76,046	1.73%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	74,912	1.71%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	51,712	1.18%
	LIC Housing Finance Limited	Equity	**-**	**-**	44,025	1.00%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	20,342	0.46%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	19,814	0.45%
	9.78% Tata Sons Limited 2019	NCD	**-**	**-**	18,580	0.42%
	8.07% Tata Sons Limited 2021	NCD	**-**	**-**	12,099	0.28%
	State Bank of India	Equity	**-**	**-**	11,507	0.26%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	10,380	0.24%
	8.01% Tata Sons Limited 2021	NCD	**-**	**-**	5,031	0.11%
Financial and insurance activities total			**1,443,244**	**36.77%**	**1,473,868**	**33.64%**
Others			**2,416,797**	**61.55%**	2,727,470	62.17%
Net current assets			**65,944**	**1.68%**	183,841	4.19%
Grand total			**3,925,985**	**100.00%**	**4,385,179**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Bluechip Fund - ULIF 093 11/01/10 PBluChip 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**75,470**	**6.42%**	89,044	6.55%
	Tata Consultancy Services Limited	Equity	**29,990**	**2.55%**	37,552	2.76%
	Tech Mahindra Limited	Equity	**19,653**	**1.67%**	11,858	0.87%
	Persistent System Limited	Equity	**17,040**	**1.45%**	10,855	0.80%
	H C L Technologies Limited	Equity	**12,057**	**1.03%**	17,722	1.30%
	Wipro Limited	Equity	**1,178**	**0.10%**	6,675	0.49%
Computer programming, consultancy and related activities total			**155,388**	**13.22%**	**173,706**	**12.77%**
Financial and insurance activities	HDFC Bank Limited	Equity	**107,125**	**9.11%**	117,360	8.63%
	Housing Development Finance Corporation Limited	Equity	**52,630**	**4.48%**	56,473	4.15%
	Kotak Mahindra Bank Limited	Equity	**30,537**	**2.60%**	11,155	0.82%
	Axis Bank Limited	Equity	**21,865**	**1.86%**	13,318	0.98%
	Indusind Bank Limited	Equity	**21,762**	**1.85%**	29,039	2.14%
	Yes Bank Limited	Equity	**16,759**	**1.43%**	-	-
	Bank of Baroda	Equity	**11,674**	**0.99%**	13,524	0.99%
	State Bank of India	Equity	**8,694**	**0.74%**	54,302	3.99%
	LIC Housing Finance Limited	Equity	**-**	**-**	7,306	0.54%
	IDFC Bank Limited	Equity	**-**	**-**	6,879	0.51%
	Punjab National Bank	Equity	**-**	**-**	6,735	0.50%
Financial and insurance activities total			**271,046**	**23.06%**	**316,091**	**23.25%**
Manufacture of coke and refined petroleum products	Reliance Industries Limited	Equity	**101,756**	**8.66%**	57,940	4.26%
	Indian Oil Corporation Limited	Equity	**16,222**	**1.38%**	14,083	1.04%
	Bharat Petroleum Corporation Limited	Equity	**11,495**	**0.98%**	8,820	0.65%
	Hindustan Petroleum Corporation Limited	Equity	**3,472**	**0.30%**	-	-
Manufacture of coke and refined petroleum products total			**132,945**	**11.32%**	**80,843**	**5.95%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**44,597**	**3.79%**	37,880	2.79%
	Tata Motors Limited	Equity	**27,275**	**2.32%**	56,891	4.19%
	Maruti Suzuki India Limited	Equity	**18,661**	**1.59%**	46,965	3.46%
	Motherson Sumi Systems Limited	Equity	**8,506**	**0.72%**	8,700	0.64%
Manufacture of motor vehicles, trailers and semi-trailers total			**99,039**	**8.42%**	**150,436**	**11.08%**
Others			**519,759**	**44.21%**	626,084	46.07%
Net current assets			**(2,557)**	**(0.22)%**	12,136	0.89%
Grand total			**1,175,620**	**100.00%**	**1,359,296**	**100.00%**

Industry	Security name	Asset type	Pension Dynamic P/E Fund - ULIF 098 11/01/10 PDynmicPE 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**303,731**	**4.58%**	527,847	6.37%
	Tata Consultancy Services Limited	Equity	**214,874**	**3.24%**	334,300	4.04%
	H C L Technologies Limited	Equity	**78,202**	**1.18%**	136,779	1.65%
	Tech Mahindra Limited	Equity	**56,060**	**0.85%**	79,217	0.96%
	Wipro Limited	Equity	**47,007**	**0.71%**	90,286	1.09%
Computer programming, consultancy and related activities total			**699,874**	**10.56%**	**1,168,429**	**14.11%**
Financial and insurance activities	HDFC Bank Limited	Equity	**207,893**	**3.14%**	559,236	6.75%
	Housing Development Finance Corporation Limited	Equity	**155,037**	**2.34%**	466,067	5.63%
	Kotak Mahindra Bank Limited	Equity	**71,819**	**1.08%**	207,161	2.50%
	State Bank of India	Equity	**56,163**	**0.85%**	188,280	2.27%
	Axis Bank Limited	Equity	**53,463**	**0.81%**	172,125	2.08%
	Indusind Bank Limited	Equity	**49,635**	**0.75%**	140,608	1.70%
	Indiabulls Housing Finance Limited	Equity	**28,188**	**0.43%**	33,757	0.41%
	Yes Bank Limited	Equity	**26,902**	**0.41%**	96,414	1.16%
	Bajaj Finserv Limited	Equity	**18,788**	**0.28%**	-	-
	Bajaj Finance Limited	Equity	**12,709**	**0.19%**	-	-
	Bank of Baroda	Equity	**-**	**-**	38,678	0.47%
Financial and insurance activities total			**680,597**	**10.28%**	**1,902,326**	**22.97%**
Others			**5,200,443**	**78.42%**	5,188,537	62.66%
Net current assets			**49,771**	**0.75%**	21,418	0.26%
Grand total			**6,630,685**	**100.00%**	**8,280,710**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Flexi Balanced Fund - ULIF 034 20/03/07 PFlexiBal1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**48,818**	**5.26%**	53,093	5.15%
	Kotak Mahindra Bank Limited	Equity	**14,592**	**1.57%**	11,583	1.12%
	Housing Development Finance Corporation Limited	Equity	**10,913**	**1.18%**	23,250	2.25%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**10,587**	**1.14%**	10,097	0.98%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**1.08%**	-	-
	Axis Bank Limited	Equity	**8,040**	**0.87%**	13,346	1.29%
	Yes Bank Limited	Equity	**7,518**	**0.81%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**7,047**	**0.76%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**6,987**	**0.75%**	7,040	0.68%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**6,019**	**0.65%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**5,946**	**0.64%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**5,830**	**0.63%**	5,945	0.58%
	8.75% LIC Housing Finance Limited 2020	NCD	**5,090**	**0.55%**	7,233	0.70%
	8.6% LIC Housing Finance Limited 2020	NCD	**5,060**	**0.55%**	5,141	0.50%
	7.66% LIC Housing Finance Limited 2021	NCD	**4,993**	**0.54%**	4,994	0.48%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**4,989**	**0.54%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**4,858**	**0.52%**	4,942	0.48%
	8.18% LIC Housing Finance Limited 2018	NCD	**4,009**	**0.43%**	4,042	0.39%
	7.05% Power Finance Corporation Limited 2020	NCD	**3,965**	**0.43%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**3,962**	**0.43%**	5,047	0.49%
	Sundaram Finance Limited	Equity	**3,830**	**0.41%**	9,538	0.92%
	Housing Development Finance Corporation Limited 2019	CPM	**3,762**	**0.41%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**3,012**	**0.32%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**2,997**	**0.32%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**2,924**	**0.31%**	-	-
	Indusind Bank Limited	Equity	**2,523**	**0.27%**	2,001	0.19%
	Bajaj Holdings & Investment Limited	Equity	**2,278**	**0.25%**	1,381	0.13%
	L&T Finance Limited	Equity	**2,054**	**0.22%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**2,029**	**0.22%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**2,007**	**0.22%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**1,957**	**0.21%**	-	-
	8% Yes Bank Limited 2026	NCD	**1,948**	**0.21%**	1,987	0.19%
	Kotak Mahindra Investments Limited 2018	CPM	**1,422**	**0.15%**	-	-
	Multi Commodity Exchange Of India	Equity	**1,173**	**0.13%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**1,015**	**0.11%**	11,175	1.08%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**1,006**	**0.11%**	1,011	0.10%
	Power Finance Corporation Limited 2019	FRN	**1,002**	**0.11%**	1,004	0.10%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**1,000**	**0.11%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**980**	**0.11%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**957**	**0.10%**	-	-
	Indian Energy Exchange Limited	Equity	**896**	**0.10%**	-	-
	Bandhan Bank Limited	Equity	**728**	**0.08%**	-	-
	Aditya Birla Capital Limited	Equity	**712**	**0.08%**	-	-
	CRISIL Limited	Equity	**509**	**0.05%**	1,051	0.10%
	Reliance Nippon Life AMC Limited	Equity	**417**	**0.04%**	-	-
	SBI Life Insurance Company Limited	Equity	**273**	**0.03%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	15,009	1.45%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	13,989	1.36%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	11,986	1.16%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	6,257	0.61%
	LIC Housing Finance Limited	Equity	**-**	**-**	3,260	0.32%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	2,076	0.20%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	1,413	0.14%
	Ratnakar Bank Limited	Equity	**-**	**-**	79	0.01%
	BSE Limited	Equity	**-**	**-**	46	0.00%
	State Bank of India	Equity	**-**	**-**	3	0.00%
Financial and insurance activities total			**222,649**	**24.01%**	**239,019**	**23.16%**
Others			**697,255**	**75.08%**	763,582	74.01%
Net current assets			**8,464**	**0.91%**	29,138	2.82%
Grand total			**928,368**	**100.00%**	**1,031,739**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Flexi Balanced Fund II - ULIF 035 20/03/07 PFlexiBal2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**41,245**	**5.24%**	50,097	5.22%
	7.93% LIC Housing Finance Limited 2019	NCD	**18,121**	**2.30%**	-	-
	Kotak Mahindra Bank Limited	Equity	**13,061**	**1.66%**	11,229	1.17%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**1.27%**	-	-
	Housing Development Finance Corporation Limited	Equity	**9,223**	**1.17%**	19,903	2.07%
	Axis Bank Limited	Equity	**6,827**	**0.87%**	13,094	1.36%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**5,946**	**0.76%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**5,830**	**0.74%**	5,945	0.62%
	Yes Bank Limited	Equity	**5,244**	**0.67%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**5,090**	**0.65%**	7,233	0.75%
	8.6% LIC Housing Finance Limited 2020	NCD	**5,060**	**0.64%**	5,141	0.54%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**5,016**	**0.64%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**4,993**	**0.63%**	4,994	0.52%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**4,989**	**0.63%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**4,858**	**0.62%**	4,942	0.51%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**4,026**	**0.51%**	4,044	0.42%
	8.18% LIC Housing Finance Limited 2018	NCD	**4,009**	**0.51%**	4,042	0.42%
	Sundaram Finance Limited	Equity	**3,202**	**0.40%**	9,274	0.97%
	7.05% Power Finance Corporation Limited 2020	NCD	**2,974**	**0.38%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**2,822**	**0.36%**	-	-
	Indusind Bank Limited	Equity	**2,499**	**0.32%**	1,982	0.21%
	Bajaj Holdings & Investment Limited	Equity	**2,185**	**0.28%**	1,361	0.14%
	8.25% ECL Finance Limited 2021	NCD	**2,029**	**0.26%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**2,008**	**0.26%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**2,007**	**0.26%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**1,998**	**0.25%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**1,957**	**0.25%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**1,949**	**0.25%**	-	-
	8% Yes Bank Limited 2026	NCD	**1,948**	**0.25%**	1,987	0.21%
	L&T Finance Limited	Equity	**1,769**	**0.22%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**1,015**	**0.13%**	10,159	1.06%
	Multi Commodity Exchange Of India	Equity	**1,006**	**0.13%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**1,000**	**0.13%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**990**	**0.13%**	4,038	0.42%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**980**	**0.12%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**957**	**0.12%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**948**	**0.12%**	-	-
	Indian Energy Exchange Limited	Equity	**765**	**0.10%**	-	-
	Bandhan Bank Limited	Equity	**627**	**0.08%**	-	-
	Aditya Birla Capital Limited	Equity	**576**	**0.07%**	-	-
	CRISIL Limited	Equity	**509**	**0.06%**	1,053	0.11%
	Reliance Nippon Life AMC Limited	Equity	**351**	**0.04%**	-	-
	SBI Life Insurance Company Limited	Equity	**242**	**0.03%**	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	12,989	1.35%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	10,987	1.14%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**-**	**-**	10,097	1.05%
	7.42% Power Finance Corporation Limited 2020	NCD	**-**	**-**	7,040	0.73%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	6,257	0.65%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	6,004	0.63%
	LIC Housing Finance Limited	Equity	**-**	**-**	3,145	0.33%
	9.7% Tata Sons Limited 2022	NCD	**-**	**-**	2,154	0.22%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	2,076	0.22%
	Ratnakar Bank Limited	Equity	**-**	**-**	78	0.01%
	BSE Limited	Equity	**-**	**-**	44	0.00%
	State Bank of India	Equity	**-**	**-**	3	0.00%
Financial and insurance activities total			**192,866**	**24.52%**	**221,392**	**23.06%**
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	**14,135**	**1.80%**	17,724	1.85%
	United Phosphorus Limited	Equity	**10,421**	**1.32%**	17,793	1.85%
	Coromandel International Limited	Equity	**10,208**	**1.30%**	8,724	0.91%
	Kansai Nerolac Paints Limited	Equity	**9,818**	**1.25%**	9,787	1.02%
	Jyothy Laboratories Limited	Equity	**7,743**	**0.98%**	7,084	0.74%
	Solar Industries India Limited	Equity	**2,522**	**0.32%**	7,866	0.82%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	**1,941**	**0.25%**	5,923	0.62%
	Hindustan Unilever Limited	Equity	**1**	**0.00%**	1	0.00%
	Godrej Consumer Products Limited	Equity	**-**	**-**	8,230	0.86%
	United Phosphorus Limited	PRF	**-**	**-**	4,984	0.52%
	Asian Paints Limited	Equity	**-**	**-**	3,798	0.40%
	Pidilite Industries Limited	Equity	**-**	**-**	2,377	0.25%
	Rallis India Limited	Equity	**-**	**-**	2,037	0.21%
Manufacture of chemicals and chemical products total			**56,789**	**7.22%**	**96,328**	**10.06%**
Others			**529,639**	**67.29%**	619,760	64.53%
Net current assets			**7,630**	**0.97%**	22,524	2.35%
Grand total			**786,924**	**100.00%**	**960,004**	**100.00%**

Industry	Security name	Asset type	Pension Flexi Growth Fund - ULIF 029 20/03/07 PFlexiGro1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**1,426,107**	**9.30%**	1,883,100	8.97%
	Housing Development Finance Corporation Limited	Equity	**327,239**	**2.13%**	991,324	4.72%
	Kotak Mahindra Bank Limited	Equity	**266,750**	**1.74%**	137,902	0.66%
	Indusind Bank Limited	Equity	**264,017**	**1.73%**	209,413	1.00%
	Axis Bank Limited	Equity	**237,880**	**1.55%**	743,370	3.54%
	Yes Bank Limited	Equity	**149,825**	**0.98%**	-	-
	Sundaram Finance Limited	Equity	**108,654**	**0.71%**	128,374	0.61%
	Bajaj Holdings & Investment Limited	Equity	**78,302**	**0.51%**	126,496	0.60%
	Jammu & Kashmir Bank Limited	Equity	**73,516**	**0.48%**	163,043	0.78%
	L&T Finance Limited	Equity	**60,639**	**0.40%**	-	-
	Multi Commodity Exchange Of India	Equity	**37,903**	**0.25%**	-	-
	Indian Energy Exchange Limited	Equity	**29,808**	**0.19%**	-	-
	Bandhan Bank Limited	Equity	**20,914**	**0.14%**	-	-
	CRISIL Limited	Equity	**19,172**	**0.13%**	39,675	0.19%
	Aditya Birla Capital Limited	Equity	**15,032**	**0.10%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**13,689**	**0.09%**	-	-
	State Bank of India	Equity	**-**	**-**	137,258	0.65%
	LIC Housing Finance Limited	Equity	**-**	**-**	114,278	0.54%
	Ratnakar Bank Limited	Equity	**-**	**-**	2,845	0.01%
	BSE Limited	Equity	**-**	**-**	1,568	0.01%
Financial and insurance activities total			**3,129,447**	**20.42%**	**4,678,646**	**22.27%**
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	**487,119**	**3.18%**	926,137	4.41%
	Kansai Nerolac Paints Limited	Equity	**386,924**	**2.52%**	693,599	3.31%
	Coromandel International Limited	Equity	**353,622**	**2.31%**	227,393	1.08%
	United Phosphorus Limited	Equity	**341,807**	**2.23%**	465,411	2.22%
	Jyothy Laboratories Limited	Equity	**262,582**	**1.71%**	221,010	1.05%
	Solar Industries India Limited	Equity	**121,086**	**0.79%**	88,065	0.42%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	**65,408**	**0.43%**	8,750	0.04%
	Akzo Nobel India Limited	Equity	**63,021**	**0.41%**	143,702	0.68%
	Godrej Consumer Products Limited	Equity	**-**	**-**	1,797	0.01%
Manufacture of chemicals and chemical products total			**2,081,569**	**13.58%**	**2,775,864**	**13.22%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**552,973**	**3.61%**	763,493	3.64%
	Motherson Sumi Systems Limited	Equity	**425,284**	**2.77%**	605,327	2.88%
	Maruti Suzuki India Limited	Equity	**328,437**	**2.14%**	389,583	1.86%

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Flexi Growth Fund - ULIF 029 20/03/07 PFlexiGro1 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
	Tata Motors Limited	Equity	**209,024**	**1.36%**	491,350	2.34%
	Ashok Leyland Limited	Equity	**186,077**	**1.21%**	172,115	0.82%
	Sundaram Clayton Limited	Equity	**88,522**	**0.58%**	-	-
	Precision Camshafts Limited	Equity	**6,967**	**0.05%**	6,547	0.03%
	Omax Autos Limited	Equity	**-**	**-**	20,171	0.10%
Manufacture of motor vehicles, trailers and semi-trailers total			**1,797,284**	**11.72%**	**2,448,586**	**11.67%**
Others			**8,648,357**	**56.38%**	11,069,361	52.78%
Net current assets			**(321,920)**	**(2.10)%**	12,322	0.06%
Grand total			**15,334,737**	**100.00%**	**20,984,779**	**100.00%**

Industry	Security name	Asset type	Pension Flexi Growth Fund II - ULIF 030 20/03/07 PFlexiGro2 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**979,257**	**9.18%**	1,479,805	9.07%
	Housing Development Finance Corporation Limited	Equity	**224,631**	**2.10%**	774,993	4.75%
	Kotak Mahindra Bank Limited	Equity	**187,720**	**1.76%**	112,963	0.69%
	Axis Bank Limited	Equity	**163,042**	**1.53%**	572,049	3.51%
	Indusind Bank Limited	Equity	**135,660**	**1.27%**	107,603	0.66%
	Yes Bank Limited	Equity	**101,337**	**0.95%**	-	-
	Sundaram Finance Limited	Equity	**74,927**	**0.70%**	101,506	0.62%
	Jammu & Kashmir Bank Limited	Equity	**50,483**	**0.47%**	130,300	0.80%
	Bajaj Holdings & Investment Limited	Equity	**46,333**	**0.43%**	51,266	0.31%
	L&T Finance Limited	Equity	**41,605**	**0.39%**	-	-
	Multi Commodity Exchange Of India	Equity	**28,214**	**0.26%**	-	-
	Indian Energy Exchange Limited	Equity	**20,830**	**0.20%**	-	-
	CRISIL Limited	Equity	**15,198**	**0.14%**	31,445	0.19%
	Bandhan Bank Limited	Equity	**14,746**	**0.14%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**9,495**	**0.09%**	-	-
	Aditya Birla Capital Limited	Equity	**8,146**	**0.08%**	-	-
	State Bank of India	Equity	**-**	**-**	107,018	0.66%
	LIC Housing Finance Limited	Equity	**-**	**-**	92,306	0.57%
	Ratnakar Bank Limited	Equity	**-**	**-**	2,295	0.01%
	BSE Limited	Equity	**-**	**-**	1,261	0.01%
Financial and insurance activities total			**2,101,624**	**19.70%**	**3,564,810**	**21.84%**
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	**334,675**	**3.14%**	744,212	4.56%
	Coromandel International Limited	Equity	**267,232**	**2.50%**	173,493	1.06%
	United Phosphorus Limited	Equity	**266,981**	**2.50%**	429,257	2.63%
	Kansai Nerolac Paints Limited	Equity	**255,261**	**2.39%**	475,021	2.91%
	Jyothy Laboratories Limited	Equity	**179,906**	**1.69%**	173,186	1.06%
	Solar Industries India Limited	Equity	**59,776**	**0.56%**	64,654	0.40%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	**40,458**	**0.38%**	7,051	0.04%
	Akzo Nobel India Limited	Equity	**22,071**	**0.21%**	111,758	0.68%
	Godrej Consumer Products Limited	Equity	**-**	**-**	1,586	0.01%
Manufacture of chemicals and chemical products total			**1,426,360**	**13.38%**	**2,180,218**	**13.35%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**379,408**	**3.56%**	461,063	2.83%
	Motherson Sumi Systems Limited	Equity	**292,027**	**2.74%**	490,648	3.01%
	Maruti Suzuki India Limited	Equity	**224,921**	**2.11%**	312,642	1.92%
	Tata Motors Limited	Equity	**150,794**	**1.41%**	384,459	2.36%
	Ashok Leyland Limited	Equity	**113,269**	**1.06%**	112,977	0.69%
	Sundaram Clayton Limited	Equity	**67,940**	**0.64%**	-	-
	Precision Camshafts Limited	Equity	**5,666**	**0.05%**	5,324	0.03%
	Omax Autos Limited	Equity	**-**	**-**	23,379	0.14%
Manufacture of motor vehicles, trailers and semi-trailers total			**1,234,025**	**11.57%**	**1,790,492**	**10.98%**
Others			**5,950,534**	**55.73%**	8,823,432	54.09%
Net current assets			**(40,516)**	**(0.38)%**	(42,090)	(0.26)%
Grand total			**10,672,027**	**100.00%**	**16,316,862**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Growth Fund - ULIF 127 01/12/11 PGROWTH 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**25,748**	**7.31%**	32,588	6.82%
	H C L Technologies Limited	Equity	**15,607**	**4.43%**	22,181	4.64%
	Tata Consultancy Services Limited	Equity	**6,755**	**1.92%**	3,611	0.76%
	Mphasis Limited	Equity	**1,422**	**0.40%**	-	-
	Wipro Limited	Equity	**-**	**-**	132	0.03%
Computer programming, consultancy and related activities total			**49,532**	**14.06%**	**58,512**	**12.25%**
Financial and insurance activities	HDFC Bank Limited	Equity	**33,829**	**9.61%**	40,083	8.38%
	Indusind Bank Limited	Equity	**13,424**	**3.81%**	11,095	2.32%
	Housing Development Finance Corporation Limited	Equity	**10,963**	**3.11%**	4,637	0.97%
	Axis Bank Limited	Equity	**10,509**	**2.98%**	13,719	2.87%
	Yes Bank Limited	Equity	**8,948**	**2.54%**	-	-
	State Bank of India	Equity	**3,220**	**0.91%**	20,538	4.30%
	Bank of Baroda	Equity	**1,911**	**0.54%**	-	-
	L&T Finance Limited	Equity	**1,476**	**0.42%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**1,120**	**0.32%**	-	-
	LIC Housing Finance Limited	Equity	**1,029**	**0.29%**	9,134	1.91%
	Aditya Birla Capital Limited	Equity	**238**	**0.07%**	-	-
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	823	0.17%
	IDFC Bank Limited	Equity	**-**	**-**	545	0.11%
Financial and insurance activities total			**86,667**	**24.60%**	**100,574**	**21.03%**
Telecommunications	Bharti Airtel Limited	Equity	**13,455**	**3.82%**	37,069	7.75%
	Idea Cellular Limited	Equity	**9,732**	**2.76%**	13,483	2.82%
Telecommunications Total			**23,187**	**6.58%**	**50,552**	**10.57%**
Others			**196,967**	**55.94%**	269,559	56.37%
Net current assets			**(4,177)**	**(1.19)%**	(1,043)	(0.22)%
Grand total			**352,176**	**100.00%**	**478,154**	**100.00%**

Industry	Security name	Asset type	Pension Income Fund - ULIF 095 11/01/10 PIncome 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**190,269**	**3.43%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**158,891**	**2.86%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**82,587**	**1.49%**	90,927	1.61%
	7.66% LIC Housing Finance Limited 2021	NCD	**77,895**	**1.40%**	77,914	1.38%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**77,295**	**1.39%**	-	-
	9.95% Shriram Transport Finance Company Limited 2019	NCD	**76,533**	**1.38%**	77,822	1.38%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**74,110**	**1.34%**	70,677	1.25%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**72,834**	**1.31%**	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	**70,654**	**1.27%**	71,032	1.26%
	8.75% LIC Housing Finance Limited 2020	NCD	**69,219**	**1.25%**	99,197	1.75%
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**63,297**	**1.14%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**62,192**	**1.12%**	63,414	1.12%
	8.18% LIC Housing Finance Limited 2018	NCD	**62,137**	**1.12%**	51,530	0.91%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**60,190**	**1.08%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**59,017**	**1.06%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**55,355**	**1.00%**	55,611	0.98%
	7.42% Power Finance Corporation Limited 2020	NCD	**51,900**	**0.94%**	90,511	1.60%
	9.9% Tata Sons Limited 2019	NCD	**50,826**	**0.92%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**50,792**	**0.92%**	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**50,768**	**0.91%**	51,571	0.91%
	8.65% India Infradebt Limited 2020	NCD	**50,334**	**0.91%**	50,923	0.90%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**50,076**	**0.90%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**47,578**	**0.86%**	-	-

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Income Fund - ULIF 095 11/01/10 PIncome 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.95% LIC Housing Finance Limited 2022	NCD	**42,588**	**0.77%**	62,581	1.11%
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**40,396**	**0.73%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**39,309**	**0.71%**	140,195	2.48%
	8% Yes Bank Limited 2026	NCD	**36,031**	**0.65%**	36,756	0.65%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**35,141**	**0.63%**	-	-
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**34,763**	**0.63%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**33,972**	**0.61%**	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**31,342**	**0.56%**	31,979	0.57%
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**30,030**	**0.54%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**29,928**	**0.54%**	29,983	0.53%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**29,904**	**0.54%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**29,354**	**0.53%**	-	-
	9.67% Tata Sons Limited 2022	NCD	**29,313**	**0.53%**	30,123	0.53%
	Axis Bank Limited 2019	CD	**28,089**	**0.51%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**25,363**	**0.46%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**25,087**	**0.45%**	-	-
	Power Finance Corporation Limited 2018	CPM	**24,433**	**0.44%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**15,169**	**0.27%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**13,718**	**0.25%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**13,400**	**0.24%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**12,998**	**0.23%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**12,763**	**0.23%**	13,070	0.23%
	8.04% Tata Sons Limited 2026	NCD	**10,779**	**0.19%**	11,031	0.20%
	10% Shriram Transport Finance Company Limited 2019	NCD	**6,099**	**0.11%**	16,594	0.29%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**2,320**	**0.04%**	-	-
	9.78% Tata Sons Limited 2019	NCD	**1,012**	**0.02%**	1,032	0.02%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	191,116	3.38%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	179,853	3.18%
	7.85% Tata Sons Limited 2021	NCD	**-**	**-**	176,931	3.13%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	122,059	2.16%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	106,874	1.89%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	50,854	0.90%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	49,967	0.88%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	23,874	0.42%
	8.43% LIC Housing Finance Limited 2026	NCD	**-**	**-**	20,796	0.37%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	19,814	0.35%
Financial and insurance activities total			**2,298,050**	**41.41%**	**2,166,611**	**38.33%**
Others			**3,034,174**	**54.68%**	3,113,448	55.05%
Net current assets			**216,893**	**3.91%**	374,060	6.62%
Grand total			**5,549,117**	**100.00%**	**5,654,119**	**100.00%**

Industry	Security name	Asset type	Pension Maximiser Fund - ULIF 004 03/05/02 PMaximis1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**353,445**	**6.88%**	376,415	6.53%
	H C L Technologies Limited	Equity	**209,059**	**4.07%**	266,313	4.62%
	Tata Consultancy Services Limited	Equity	**101,837**	**1.98%**	38,627	0.67%
	Infotech Enterprises Limited	Equity	**47,165**	**0.92%**	31,733	0.55%
	Mphasis Limited	Equity	**3,922**	**0.08%**	-	-
	Wipro Limited	Equity	**-**	**-**	585	0.01%
Computer programming, consultancy and related activities total			**715,428**	**13.93%**	**713,673**	**12.38%**
Financial and insurance activities	HDFC Bank Limited	Equity	**484,848**	**9.44%**	472,865	8.21%
	Indusind Bank Limited	Equity	**192,766**	**3.75%**	154,106	2.68%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Maximiser Fund - ULIF 004 03/05/02 PMaximis1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Housing Development Finance Corporation Limited	Equity	**152,505**	**2.97%**	11,922	0.21%
	Axis Bank Limited	Equity	**150,447**	**2.93%**	157,357	2.73%
	Yes Bank Limited	Equity	**127,278**	**2.48%**	-	-
	State Bank of India	Equity	**45,856**	**0.89%**	232,088	4.03%
	Bank of Baroda	Equity	**24,011**	**0.47%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**23,587**	**0.46%**	-	-
	L&T Finance Limited	Equity	**18,980**	**0.37%**	-	-
	LIC Housing Finance Limited	Equity	**14,648**	**0.29%**	90,611	1.57%
	Aditya Birla Capital Limited	Equity	**3,062**	**0.06%**	-	-
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	12,392	0.22%
Financial and insurance activities total			**1,237,988**	**24.11%**	**1,131,341**	**19.65%**
Telecommunications	Bharti Airtel Limited	Equity	**192,031**	**3.74%**	438,398	7.61%
	Idea Cellular Limited	Equity	**137,342**	**2.67%**	158,609	2.75%
Telecommunications Total			**329,373**	**6.41%**	**597,007**	**10.36%**
Others			**2,825,725**	**55.00%**	3,334,643	57.88%
Net current assets			**28,484**	**0.55%**	(16,195)	(0.28)%
Grand total			**5,136,998**	**100.00%**	**5,760,469**	**100.00%**

Industry	Security name	Asset type	Pension Maximiser Fund II - ULIF 013 17/05/04 PMaximis2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**658,392**	**6.66%**	807,676	6.75%
	H C L Technologies Limited	Equity	**401,719**	**4.07%**	550,445	4.60%
	Tata Consultancy Services Limited	Equity	**180,032**	**1.82%**	89,262	0.75%
	Infotech Enterprises Limited	Equity	**129,291**	**1.31%**	117,847	0.98%
	Mphasis Limited	Equity	**7,451**	**0.08%**	-	-
	Wipro Limited	Equity	**-**	**-**	235	0.00%
Computer programming, consultancy and related activities total			**1,376,885**	**13.94%**	**1,565,465**	**13.08%**
Financial and insurance activities	HDFC Bank Limited	Equity	**917,180**	**9.28%**	1,000,772	8.36%
	Indusind Bank Limited	Equity	**362,557**	**3.67%**	283,354	2.37%
	Housing Development Finance Corporation Limited	Equity	**303,581**	**3.07%**	19,547	0.16%
	Axis Bank Limited	Equity	**280,999**	**2.84%**	352,549	2.95%
	Yes Bank Limited	Equity	**236,423**	**2.39%**	-	-
	State Bank of India	Equity	**88,746**	**0.90%**	513,983	4.29%
	Bank of Baroda	Equity	**65,961**	**0.67%**	-	-
	Cholamandalam Investment & Finance Limited	Equity	**45,430**	**0.46%**	-	-
	L&T Finance Limited	Equity	**36,442**	**0.37%**	-	-
	LIC Housing Finance Limited	Equity	**28,352**	**0.29%**	233,668	1.95%
	Aditya Birla Capital Limited	Equity	**6,679**	**0.07%**	-	-
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	16,761	0.14%
	IDFC Bank Limited	Equity	**-**	**-**	12,375	0.10%
Financial and insurance activities total			**2,372,350**	**24.01%**	**2,433,009**	**20.32%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**441,250**	**4.47%**	616,229	5.15%
	Tata Motors Limited	Equity	**342,897**	**3.47%**	560,441	4.68%
	Maruti Suzuki India Limited	Equity	**115,035**	**1.16%**	144,250	1.21%
Manufacture of motor vehicles, trailers and semi-trailers total			**899,182**	**9.10%**	**1,320,920**	**11.04%**
Telecommunications	Bharti Airtel Limited	Equity	**361,285**	**3.66%**	922,344	7.71%
	Idea Cellular Limited	Equity	**251,897**	**2.55%**	328,599	2.75%
Telecommunications Total			**613,182**	**6.21%**	**1,250,943**	**10.46%**
Others			**4,572,292**	**46.29%**	5,392,104	45.06%
Net current assets			**45,604**	**0.46%**	4,616	0.04%
Grand total			**9,879,495**	**100.00%**	**11,967,057**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Money Market Fund - ULIF 096 11/01/10 PMoneyMkt 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**167,102**	**9.61%**	-	-
	7.363% Sundaram Finance Limited 2019	NCD	**149,238**	**8.58%**	-	-
	Power Finance Corporation Limited 2018	CPM	**148,744**	**8.55%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**99,760**	**5.74%**	-	-
	9.63% Rural Electrification Corporation Limited 2019	NCD	**91,599**	**5.27%**	-	-
	7.45% Indiabulls Housing Finance Limited 2018	NCD	**89,743**	**5.16%**	-	-
	7.48% Indiabulls Housing Finance Limited 2018	NCD	**69,768**	**4.01%**	-	-
	Rural Electrification Corporation Limited 2018	CPM	**67,862**	**3.90%**	-	-
	7.21% Housing Development Finance Corporation Limited 2018	NCD	**59,815**	**3.44%**	-	-
	8.85% Bajaj Finance Limited 2019	NCD	**55,494**	**3.19%**	-	-
	7.7678% Mahindra & Mahindra Financial Services Limited 2019	NCD	**49,950**	**2.87%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**20,044**	**1.15%**	-	-
	L&T Finance Limited 2019	CPM	**10,252**	**0.59%**	-	-
	9.5% Canara Bank 2019	FD	**203**	**0.01%**	203	0.01%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	201,331	9.00%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	201,112	8.99%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	198,785	8.89%
	8% Axis Bank Limited 2018	FD	**-**	**-**	130,000	5.81%
	8% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	90,430	4.04%
	8.1% Indiabulls housing Finance Limited 2018	NCD	**-**	**-**	90,414	4.04%
	Housing Development Finance Corporation Limited 2017	CPM	**-**	**-**	72,629	3.25%
	Kotak Mahindra Investments Limited 2017	CPM	**-**	**-**	52,248	2.34%
	L & T Finance Limited 2017	CPM	**-**	**-**	47,204	2.11%
	8.38% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	20,186	0.90%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	9,900	0.44%
	Kotak Mahindra Investments Limited 2018	CPM	**-**	**-**	9,416	0.42%
	LIC Housing Finance Limited 2017	ZCB	**-**	**-**	9,320	0.42%
Financial and insurance activities total			**1,079,574**	**62.08%**	**1,133,178**	**50.65%**
Others			**670,904**	**38.57%**	1,078,428	48.20%
Net current assets			**(11,252)**	**(0.65)%**	25,675	1.15%
Grand total			**1,739,226**	**100.00%**	**2,237,281**	**100.00%**

Industry	Security name	Asset type	Pension Multi Cap Balanced Fund - ULIF 094 11/01/10 PMCapBal 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**79,267**	**5.24%**	86,008	5.14%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**74,110**	**4.90%**	70,677	4.22%
	7.93% LIC Housing Finance Limited 2019	NCD	**30,201**	**2.00%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**28,210**	**1.87%**	-	-
	Kotak Mahindra Bank Limited	Equity	**22,438**	**1.48%**	24,338	1.45%
	Power Finance Corporation Limited 2019	FRN	**20,046**	**1.33%**	-	-
	Housing Development Finance Corporation Limited	Equity	**17,181**	**1.14%**	27,047	1.62%
	Axis Bank Limited	Equity	**12,814**	**0.85%**	30,575	1.83%
	Indusind Bank Limited	Equity	**10,631**	**0.70%**	10,167	0.61%
	8.6% LIC Housing Finance Limited 2020	NCD	**10,120**	**0.67%**	10,282	0.61%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**10,032**	**0.66%**	-	-
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**0.66%**	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	**9,987**	**0.66%**	9,989	0.60%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**9,910**	**0.66%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**9,717**	**0.64%**	9,908	0.59%
	Yes Bank Limited	Equity	**9,295**	**0.62%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**8,143**	**0.54%**	12,400	0.74%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**7,982**	**0.53%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**7,045**	**0.47%**	7,078	0.42%

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Multi Cap Balanced Fund - ULIF 094 11/01/10 PMCapBal 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.6% Axis Bank Limited 2023	NCD	**6,801**	**0.45%**	7,907	0.47%
	Sundaram Finance Limited	Equity	**6,430**	**0.42%**	6,044	0.36%
	8.18% LIC Housing Finance Limited 2018	NCD	**6,013**	**0.40%**	6,062	0.36%
	7.05% Power Finance Corporation Limited 2020	NCD	**5,947**	**0.39%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**4,952**	**0.33%**	8,075	0.48%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**4,016**	**0.27%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**4,014**	**0.27%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**3,997**	**0.26%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**3,914**	**0.26%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**3,899**	**0.26%**	-	-
	Bajaj Holdings & Investment Limited	Equity	**3,608**	**0.24%**	2,201	0.13%
	L&T Finance Limited	Equity	**3,321**	**0.22%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**3,044**	**0.20%**	-	-
	8% Yes Bank Limited 2026	NCD	**2,921**	**0.19%**	2,980	0.18%
	8.25% Tata Sons Limited 2022	NCD	**2,030**	**0.13%**	17,270	1.03%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**2,000**	**0.13%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**1,960**	**0.13%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**1,914**	**0.13%**	-	-
	Multi Commodity Exchange Of India	Equity	**1,839**	**0.12%**	-	-
	Indian Energy Exchange Limited	Equity	**1,375**	**0.09%**	-	-
	Bandhan Bank Limited	Equity	**1,177**	**0.08%**	-	-
	8.32% Tata Sons Limited 2023	NCD	**1,005**	**0.07%**	1,028	0.06%
	Kotak Mahindra Investments Limited 2018	CPM	**948**	**0.06%**	-	-
	CRISIL Limited	Equity	**790**	**0.05%**	1,642	0.10%
	Reliance Nippon Life AMC Limited	Equity	**634**	**0.04%**	-	-
	Aditya Birla Capital Limited	Equity	**598**	**0.04%**	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	20,983	1.25%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	18,978	1.13%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	13,008	0.78%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	10,171	0.61%
	7.42% Power Finance Corporation Limited 2020	NCD	**-**	**-**	10,057	0.60%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	9,385	0.56%
	State Bank of India	Equity	**-**	**-**	6,191	0.37%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	6,040	0.36%
	8.08% Tata Sons Limited 2026	NCD	**-**	**-**	6,032	0.36%
	LIC Housing Finance Limited	Equity	**-**	**-**	5,238	0.31%
	IDFC Bank Limited	Equity	**-**	**-**	4,071	0.24%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	3,390	0.20%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	3,114	0.19%
	9.7% Tata Sons Limited 2022	NCD	**-**	**-**	1,077	0.06%
	Ratnakar Bank Limited	Equity	**-**	**-**	126	0.01%
	BSE Limited	Equity	**-**	**-**	74	0.00%
Financial and insurance activities total			**466,291**	**30.86%**	**469,613**	**28.04%**
Others			**1,026,460**	**67.91%**	1,165,167	69.63%
Net current assets			**18,542**	**1.23%**	38,958	2.33%
Grand total			**1,511,293**	**100.00%**	**1,673,738**	**100.00%**

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Multi Cap Growth Fund - ULIF 091 11/01/10 PMCapGro 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**955,232**	**9.08%**	1,112,206	9.24%
	Kotak Mahindra Bank Limited	Equity	**271,817**	**2.58%**	266,210	2.21%
	Housing Development Finance Corporation Limited	Equity	**212,964**	**2.02%**	539,508	4.48%
	Axis Bank Limited	Equity	**156,077**	**1.48%**	417,895	3.47%
	Yes Bank Limited	Equity	**108,757**	**1.03%**	-	-
	Indusind Bank Limited	Equity	**100,523**	**0.96%**	79,733	0.66%
	Sundaram Finance Limited	Equity	**69,943**	**0.66%**	77,033	0.64%
	Jammu & Kashmir Bank Limited	Equity	**55,355**	**0.53%**	116,806	0.97%
	L&T Finance Limited	Equity	**40,488**	**0.38%**	-	-
	Bajaj Holdings & Investment Limited	Equity	**32,928**	**0.31%**	13,942	0.12%
	Multi Commodity Exchange Of India	Equity	**22,297**	**0.21%**	-	-
	Indian Energy Exchange Limited	Equity	**17,529**	**0.17%**	-	-
	Bandhan Bank Limited	Equity	**14,346**	**0.14%**	-	-
	CRISIL Limited	Equity	**9,040**	**0.09%**	18,704	0.16%
	Reliance Nippon Life AMC Limited	Equity	**8,057**	**0.08%**	-	-
	Aditya Birla Capital Limited	Equity	**5,747**	**0.05%**	-	-
	SBI Life Insurance Company Limited	Equity	**5,534**	**0.05%**	-	-
	State Bank of India	Equity	**-**	**-**	110,642	0.92%
	LIC Housing Finance Limited	Equity	**-**	**-**	66,235	0.55%
	Ratnakar Bank Limited	Equity	**-**	**-**	1,620	0.01%
	BSE Limited	Equity	**-**	**-**	894	0.01%
Financial and insurance activities total			**2,086,634**	**19.82%**	**2,821,428**	**23.45%**
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	**330,107**	**3.14%**	530,903	4.41%
	United Phosphorus Limited	Equity	**255,807**	**2.43%**	296,422	2.46%
	Coromandel International Limited	Equity	**255,122**	**2.43%**	151,950	1.26%
	Kansai Nerolac Paints Limited	Equity	**246,823**	**2.35%**	330,647	2.75%
	Jyothy Laboratories Limited	Equity	**171,190**	**1.63%**	116,620	0.97%
	Solar Industries India Limited	Equity	**68,300**	**0.65%**	49,412	0.41%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	**37,962**	**0.36%**	5,014	0.04%
	Akzo Nobel India Limited	Equity	**13,547**	**0.13%**	14,475	0.12%
	Godrej Consumer Products Limited	Equity	**-**	**-**	1,118	0.01%
Manufacture of chemicals and chemical products total			**1,378,858**	**13.12%**	**1,496,561**	**12.44%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**367,637**	**3.49%**	403,578	3.35%
	Motherson Sumi Systems Limited	Equity	**277,723**	**2.64%**	342,671	2.85%
	Maruti Suzuki India Limited	Equity	**220,065**	**2.09%**	226,641	1.88%
	Ashok Leyland Limited	Equity	**161,131**	**1.53%**	100,447	0.83%
	Tata Motors Limited	Equity	**131,260**	**1.25%**	290,206	2.41%
	Sundaram Clayton Limited	Equity	**59,949**	**0.57%**	-	-
	Precision Camshafts Limited	Equity	**3,957**	**0.04%**	3,719	0.03%
Manufacture of motor vehicles, trailers and semi-trailers total			**1,221,722**	**11.61%**	**1,367,262**	**11.36%**
Others			**5,848,442**	**55.58%**	6,326,043	52.57%
Net current assets			**(15,173)**	**(0.14)%**	23,117	0.19%
Grand total			**10,520,483**	**100.00%**	**12,034,411**	**100.00%**

Industry	Security name	Asset type	Pension Multiplier Fund - ULIF 043 25/02/08 PMultip1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**190,395**	**6.58%**	272,139	6.57%
	Tata Consultancy Services Limited	Equity	**76,215**	**2.64%**	117,171	2.83%
	Tech Mahindra Limited	Equity	**49,946**	**1.73%**	35,500	0.86%
	Persistent System Limited	Equity	**43,305**	**1.50%**	34,815	0.84%
	H C L Technologies Limited	Equity	**30,423**	**1.05%**	55,310	1.34%
	Wipro Limited	Equity	**2,994**	**0.10%**	21,172	0.51%
Computer programming, consultancy and related activities total			**393,278**	**13.60%**	**536,107**	**12.95%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Multiplier Fund - ULIF 043 25/02/08 PMultip1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**270,255**	**9.34%**	355,938	8.60%
	Housing Development Finance Corporation Limited	Equity	**132,790**	**4.59%**	178,980	4.32%
	Kotak Mahindra Bank Limited	Equity	**77,601**	**2.68%**	33,889	0.82%
	Axis Bank Limited	Equity	**55,568**	**1.92%**	40,497	0.98%
	Indusind Bank Limited	Equity	**55,304**	**1.91%**	90,476	2.18%
	Yes Bank Limited	Equity	**42,589**	**1.47%**	-	-
	Bank of Baroda	Equity	**29,666**	**1.03%**	43,794	1.06%
	State Bank of India	Equity	**22,095**	**0.76%**	166,836	4.03%
	LIC Housing Finance Limited	Equity	**-**	**-**	22,063	0.53%
	Punjab National Bank	Equity	**-**	**-**	21,002	0.51%
	IDFC Bank Limited	Equity	**-**	**-**	20,113	0.49%
Financial and insurance activities total			**685,868**	**23.70%**	**973,588**	**23.52%**
Manufacture of coke and refined petroleum products	Reliance Industries Limited	Equity	**258,583**	**8.94%**	174,833	4.22%
	Indian Oil Corporation Limited	Equity	**41,223**	**1.43%**	41,945	1.01%
	Bharat Petroleum Corporation Limited	Equity	**29,212**	**1.01%**	28,677	0.69%
	Hindustan Petroleum Corporation Limited	Equity	**8,823**	**0.31%**	-	-
Manufacture of coke and refined petroleum products total			**337,841**	**11.69%**	**245,455**	**5.92%**
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**113,338**	**3.92%**	114,764	2.77%
	Tata Motors Limited	Equity	**69,311**	**2.40%**	180,850	4.37%
	Maruti Suzuki India Limited	Equity	**47,433**	**1.64%**	143,697	3.47%
	Motherson Sumi Systems Limited	Equity	**21,696**	**0.75%**	26,758	0.65%
Manufacture of motor vehicles, trailers and semi-trailers total			**251,778**	**8.71%**	**466,069**	**11.26%**
Others			**1,279,566**	**44.23%**	1,915,677	46.26%
Net current assets			**(55,941)**	**(1.93)%**	3,999	0.10%
Grand total			**2,892,390**	**100.00%**	**4,140,895**	**100.00%**

Industry	Security name	Asset type	Pension Multiplier Fund II - ULIF 045 25/02/08 PMultip2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**89,542**	**6.56%**	121,107	6.54%
	Tata Consultancy Services Limited	Equity	**35,728**	**2.62%**	52,313	2.82%
	Tech Mahindra Limited	Equity	**23,412**	**1.72%**	15,601	0.84%
	Persistent System Limited	Equity	**20,297**	**1.49%**	15,459	0.83%
	H C L Technologies Limited	Equity	**14,306**	**1.05%**	24,690	1.33%
	Wipro Limited	Equity	**1,404**	**0.10%**	9,458	0.51%
Computer programming, consultancy and related activities total			**184,689**	**13.54%**	**238,628**	**12.87%**
Financial and insurance activities	HDFC Bank Limited	Equity	**127,101**	**9.31%**	159,699	8.62%
	Housing Development Finance Corporation Limited	Equity	**62,448**	**4.58%**	79,813	4.31%
	Kotak Mahindra Bank Limited	Equity	**36,372**	**2.67%**	15,095	0.82%
	Axis Bank Limited	Equity	**26,046**	**1.91%**	18,058	0.98%
	Indusind Bank Limited	Equity	**25,924**	**1.90%**	40,662	2.20%
	Yes Bank Limited	Equity	**19,962**	**1.46%**	-	-
	Bank of Baroda	Equity	**13,905**	**1.02%**	19,551	1.06%
	State Bank of India	Equity	**10,356**	**0.76%**	74,484	4.02%
	LIC Housing Finance Limited	Equity	**-**	**-**	9,877	0.53%
	Punjab National Bank	Equity	**-**	**-**	9,365	0.51%
	IDFC Bank Limited	Equity	**-**	**-**	9,035	0.49%
Financial and insurance activities total			**322,114**	**23.61%**	**435,639**	**23.54%**
Manufacture of coke and refined petroleum products	Reliance Industries Limited	Equity	**121,200**	**8.88%**	78,063	4.21%
	Indian Oil Corporation Limited	Equity	**19,322**	**1.42%**	18,725	1.01%
	Bharat Petroleum Corporation Limited	Equity	**13,692**	**1.00%**	12,810	0.69%
	Hindustan Petroleum Corporation Limited	Equity	**4,135**	**0.30%**	-	-
Manufacture of coke and refined petroleum products total			**158,349**	**11.60%**	**109,598**	**5.91%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Multiplier Fund II - ULIF 045 25/02/08 PMultip2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	**53,124**	**3.89%**	51,238	2.77%
	Tata Motors Limited	Equity	**32,487**	**2.38%**	80,558	4.35%
	Maruti Suzuki India Limited	Equity	**22,232**	**1.63%**	64,091	3.46%
	Motherson Sumi Systems Limited	Equity	**10,177**	**0.75%**	11,914	0.64%
Manufacture of motor vehicles, trailers and semi-trailers total			**118,020**	**8.65%**	**207,801**	**11.22%**
Others			**604,139**	**44.27%**	859,436	46.39%
Net current assets			**(22,728)**	**(1.67)%**	1,031	0.06%
Grand total			**1,364,583**	**100.00%**	**1,852,133**	**100.00%**

Industry	Security name	Asset type	Pension Opportunities Fund - ULIF 092 11/01/10 POpport 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**104,398**	**3.78%**	214,539	6.66%
	H C L Technologies Limited	Equity	**71,999**	**2.61%**	80,070	2.49%
	Infotech Enterprises Limited	Equity	**36,903**	**1.34%**	29,053	0.90%
	Persistent System Limited	Equity	**16,173**	**0.59%**	7,134	0.22%
	Tata Consultancy Services Limited	Equity	**3**	**0.00%**	87,292	2.71%
	Wipro Limited	Equity	**-**	**-**	15,921	0.49%
Computer programming, consultancy and related activities total			**229,476**	**8.32%**	**434,009**	**13.47%**
Financial and insurance activities	HDFC Bank Limited	Equity	**260,946**	**9.46%**	285,931	8.88%
	Kotak Mahindra Bank Limited	Equity	**78,841**	**2.86%**	80,225	2.49%
	Housing Development Finance Corporation Limited	Equity	**77,396**	**2.81%**	113,804	3.53%
	Axis Bank Limited	Equity	**55,349**	**2.01%**	69,850	2.17%
	Shriram Transport Finance Company Limited	Equity	**27,203**	**0.99%**	-	-
	Bank of Baroda	Equity	**19,034**	**0.69%**	17,078	0.53%
	Indusind Bank Limited	Equity	**14,904**	**0.54%**	13,166	0.41%
	Yes Bank Limited	Equity	**13,506**	**0.49%**	-	-
	L&T Finance Limited	Equity	**10,597**	**0.38%**	-	-
	State Bank of India	Equity	**10,088**	**0.37%**	89,151	2.77%
	Indian Energy Exchange Limited	Equity	**4,378**	**0.16%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**2,058**	**0.07%**	-	-
	Aditya Birla Capital Limited	Equity	**1,034**	**0.04%**	-	-
	Multi Commodity Exchange Of India	Equity	**358**	**0.01%**	-	-
	LIC Housing Finance Limited	Equity	**-**	**-**	34,372	1.07%
Financial and insurance activities total			**575,692**	**20.88%**	**703,577**	**21.85%**
Manufacture of chemicals and chemical products	Coromandel International Limited	Equity	**64,713**	**2.35%**	44,811	1.39%
	Solar Industries India Limited	Equity	**53,269**	**1.93%**	83,719	2.60%
	Tata Chemicals Limited	Equity	**49,434**	**1.79%**	-	-
	United Phosphorus Limited	Equity	**45,497**	**1.65%**	51,657	1.60%
	Jyothy Laboratories Limited	Equity	**32,456**	**1.18%**	14,071	0.44%
	Kansai Nerolac Paints Limited	Equity	**21,050**	**0.76%**	-	-
	Rallis India Limited	Equity	**14,999**	**0.54%**	27,624	0.86%
	Hindustan Unilever Limited	Equity	**10,087**	**0.37%**	64,020	1.99%
Manufacture of chemicals and chemical products total			**291,505**	**10.57%**	**285,902**	**8.88%**
Others			**1,672,687**	**60.64%**	1,727,682	53.61%
Net current assets			**(10,925)**	**(0.40)%**	70,569	2.19%
Grand total			**2,758,435**	**100.00%**	**3,221,739**	**100.00%**

Industry	Security name	Asset type	Pension Preserver Fund - ULIF 011 17/05/04 PPreserv 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**410,471**	**9.64%**	-	-
	7.48% Indiabulls Housing Finance Limited 2018	NCD	**269,105**	**6.32%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**207,145**	**4.87%**	-	-
	Bajaj Finance Limited 2018	CPM	**202,622**	**4.76%**	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**200,001**	**4.70%**	220,449	3.72%
	7.1453% Kotak Mahindra Prime Limited 2019	NCD	**179,649**	**4.22%**	-	-
	7.56% LIC Housing Finance Limited 2018	NCD	**171,155**	**4.02%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**151,615**	**3.56%**	-	-
	Power Finance Corporation Limited 2018	CPM	**143,561**	**3.37%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**139,674**	**3.28%**	-	-
	Kotak Mahindra Prime Limited 2019	CPM	**130,036**	**3.06%**	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	**114,914**	**2.70%**	125,616	2.12%
	L&T Finance Limited 2019	CPM	**85,742**	**2.01%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**79,808**	**1.88%**	-	-
	Axis Bank Limited 2019	CD	**70,673**	**1.66%**	-	-
	7.45% Indiabulls Housing Finance Limited 2018	NCD	**49,857**	**1.17%**	-	-
	7.33% Housing Development Finance Corporation Limited 2018	NCD	**49,834**	**1.17%**	-	-
	7.21% Housing Development Finance Corporation Limited 2018	NCD	**39,877**	**0.94%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**30,066**	**0.71%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**28,218**	**0.66%**	-	-
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	533,491	8.99%
	L & T Finance Limited 2017	CPM	**-**	**-**	393,364	6.64%
	8% Axis Bank Limited 2018	FD	**-**	**-**	392,000	6.61%
	8.1% Indiabulls housing Finance Limited 2018	NCD	**-**	**-**	271,241	4.58%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	250,384	4.22%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	237,600	4.08%
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	195,880	3.30%
	Kotak Mahindra Investments Limited 2017	CPM	**-**	**-**	120,040	2.03%
	LIC Housing Finance Limited 2017	ZCB	**-**	**-**	79,737	1.35%
	8% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	70,334	1.19%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	55,366	0.93%
	8.38% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	50,466	0.85%
	Housing Development Finance Corporation Limited 2017	CPM	**-**	**-**	19,766	0.33%
Financial and insurance activities total			**2,754,023**	**64.71%**	**3,015,734**	**50.92%**
Others			**1,495,117**	**35.12%**	2,795,648	47.12%
Net current assets			**7,204**	**0.17%**	116,377	1.96%
Grand total			**4,256,344**	**100.00%**	**5,927,759**	**100.00%**

Industry	Security name	Asset type	Pension Protector Fund - ULIF 006 03/05/02 PProtect1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**916,111**	**7.63%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**368,485**	**3.07%**	374,869	2.91%
	Housing Development Finance Corporation Limited 2019	CPM	**319,736**	**2.66%**	-	-
	7.55% Housing Development Finance Corporation Limited 2019	NCD	**249,665**	**2.08%**	-	-
	8.5% IDFC Bank Limited 2023	NCD	**228,796**	**1.91%**	232,318	1.80%
	8.48% Mahindra & Mahindra Financial Services Limited 2020	NCD	**220,747**	**1.84%**	-	-
	7.6997% Sundaram Finance Limited 2020	NCD	**216,971**	**1.81%**	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	**199,639**	**1.66%**	400,672	3.11%
	7.95% LIC Housing Finance Limited 2022	NCD	**176,296**	**1.47%**	224,081	1.74%
	7.6% ICICI Bank Limited 2023	NCD	**157,423**	**1.31%**	160,517	1.24%
	8.7% L & T Housing Finance Limited 2021	NCD	**153,925**	**1.28%**	154,748	1.20%
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**138,846**	**1.16%**	-	-

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Protector Fund - ULIF 006 03/05/02 PProtect1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.1% Power Finance Corporation Limited 2022	NCD	**128,660**	**1.07%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**128,180**	**1.07%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**119,769**	**1.00%**	120,322	0.93%
	8.04% Tata Sons Limited 2026	NCD	**105,835**	**0.88%**	107,302	0.83%
	8.08% Tata Sons Limited 2026	NCD	**105,050**	**0.88%**	107,574	0.83%
	7.42% Power Finance Corporation Limited 2020	NCD	**99,808**	**0.83%**	403,275	3.13%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**99,767**	**0.83%**	781,476	6.06%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**94,027**	**0.78%**	95,936	0.74%
	8.65% Housing Development Finance Corporation Limited 2020	NCD	**91,279**	**0.76%**	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**90,420**	**0.75%**	91,544	0.71%
	8.25% ECL Finance Limited 2021	NCD	**89,277**	**0.74%**	-	-
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**88,953**	**0.74%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**87,204**	**0.73%**	-	-
	8% Yes Bank Limited 2026	NCD	**78,879**	**0.66%**	80,466	0.62%
	9.7% Tata Sons Limited 2022	NCD	**78,514**	**0.65%**	80,771	0.63%
	7.6% Axis Bank Limited 2023	NCD	**53,439**	**0.45%**	97,845	0.76%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**43,113**	**0.36%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**39,872**	**0.33%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**38,905**	**0.32%**	88,546	0.69%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**35,141**	**0.29%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**27,060**	**0.23%**	118,215	0.92%
	8.32% Tata Sons Limited 2023	NCD	**20,098**	**0.17%**	20,562	0.16%
	8.9% Corporation Bank 2020	FD	**8,000**	**0.07%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**1,999**	**0.02%**	2,016	0.02%
	Power Finance Corporation Limited 2019	FRN	**1,002**	**0.01%**	1,004	0.01%
	Bajaj Finance Limited 2018	CPM	**494**	**0.00%**	-	-
	8% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	502,388	3.90%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	471,445	3.66%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	403,351	3.13%
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	180,368	1.40%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	159,553	1.24%
	8% Axis Bank Limited 2018	FD	**-**	**-**	147,000	1.14%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	75,931	0.59%
	7.85% Tata Sons Limited 2021	NCD	**-**	**-**	72,972	0.57%
	9.9% Tata Sons Limited 2019	NCD	**-**	**-**	66,418	0.51%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	46,709	0.36%
	9.25% Tata Sons Limited 2019	NCD	**-**	**-**	25,764	0.20%
	9.5% Canara Bank 2019	FD	**-**	**-**	20,500	0.16%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	19,800	0.15%
	8.43% LIC Housing Finance Limited 2026	NCD	**-**	**-**	19,756	0.15%
Financial and insurance activities total			**5,101,385**	**42.51%**	**5,956,014**	**46.20%**
Others			**6,719,841**	**56.01%**	6,539,261	50.68%
Net current assets			**177,789**	**1.48%**	402,905	3.12%
Grand total			**11,999,015**	**100.00%**	**12,898,180**	**100.00%**

Industry	Security name	Asset type	Pension Protector Fund II - ULIF 017 17/05/04 PProtect2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.2% ICICI Securities Primary Dealership Limited 2023	NCD	**129,017**	**3.46%**	132,455	2.89%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**83,804**	**2.25%**	114,070	2.49%
	7.42% Power Finance Corporation Limited 2020	NCD	**68,868**	**1.85%**	76,431	1.67%
	7.1% Power Finance Corporation Limited 2022	NCD	**59,456**	**1.60%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**57,180**	**1.53%**	-	-

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Protector Fund II - ULIF 017 17/05/04 PProtect2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.66% LIC Housing Finance Limited 2021	NCD	**55,925**	**1.50%**	55,938	1.22%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**49,886**	**1.34%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**43,095**	**1.16%**	43,446	0.95%
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**42,879**	**1.15%**	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**41,790**	**1.12%**	42,638	0.93%
	7.6% Axis Bank Limited 2023	NCD	**40,808**	**1.09%**	86,973	1.90%
	7.6% ICICI Bank Limited 2023	NCD	**36,926**	**0.99%**	62,423	1.36%
	Housing Development Finance Corporation Limited 2019	CPM	**34,802**	**0.93%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**34,692**	**0.93%**	-	-
	8.65% India Infradebt Limited 2021	NCD	**34,433**	**0.92%**	34,738	0.76%
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**30,297**	**0.81%**	-	-
	8% Yes Bank Limited 2026	NCD	**30,188**	**0.81%**	30,796	0.67%
	8.75% LIC Housing Finance Limited 2020	NCD	**28,502**	**0.76%**	41,332	0.90%
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**27,606**	**0.74%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**24,979**	**0.67%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**24,097**	**0.65%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**24,083**	**0.65%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**22,505**	**0.60%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**21,174**	**0.57%**	20,193	0.44%
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**20,020**	**0.54%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**19,952**	**0.54%**	19,989	0.44%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**19,936**	**0.53%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**19,276**	**0.52%**	-	-
	8.63% IDFC Bank Limited 2020	NCD	**19,141**	**0.51%**	19,350	0.42%
	7.95% LIC Housing Finance Limited 2022	NCD	**17,828**	**0.48%**	51,478	1.12%
	Kotak Mahindra Investments Limited 2018	CPM	**10,902**	**0.29%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**10,529**	**0.28%**	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	**10,093**	**0.27%**	60,885	1.33%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**10,047**	**0.27%**	20,343	0.44%
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**9,998**	**0.27%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**9,910**	**0.27%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**9,836**	**0.26%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**9,798**	**0.26%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**8,054**	**0.22%**	-	-
	9.02% Rural Electrification Corporation Limited 2022	NCD	**5,257**	**0.14%**	5,366	0.12%
	8.25% Tata Sons Limited 2022	NCD	**5,076**	**0.14%**	116,829	2.55%
	9.5% Canara Bank 2019	FD	**4**	**0.00%**	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	250,511	5.46%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	150,877	3.29%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	89,940	1.96%
	8.6% LIC Housing Finance Limited 2020	NCD	**-**	**-**	65,807	1.44%
	10% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	38,891	0.85%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	30,512	0.67%
	8.08% Tata Sons Limited 2026	NCD	**-**	**-**	23,123	0.50%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	17,646	0.38%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	16,685	0.36%
	9.78% Tata Sons Limited 2019	NCD	**-**	**-**	11,355	0.25%
	8.04% Tata Sons Limited 2026	NCD	**-**	**-**	11,031	0.24%
	7.85% Tata Sons Limited 2021	NCD	**-**	**-**	9,996	0.22%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	7,991	0.17%
	8.43% LIC Housing Finance Limited 2026	NCD	**-**	**-**	7,279	0.16%
	8.01% Tata Sons Limited 2021	NCD	**-**	**-**	7,043	0.15%
Financial and insurance activities total			**1,262,649**	**33.87%**	**1,774,360**	**38.68%**
Others			**2,343,698**	**62.89%**	2,563,806	55.94%
Net current assets			**120,820**	**3.24%**	246,772	5.38%
Grand total			**3,727,167**	**100.00%**	**4,584,938**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Return Guarantee Fund IX (10 Yrs) - ULIF 108 22/12/10 PRGF(S2) 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.75% State Bank of Bikaner & Jaipur 2021	FD	**3,390**	**8.87%**	3,390	8.94%
	9.18% Tata Sons Limited 2020	NCD	**3,064**	**8.02%**	3,131	8.25%
	9.44% Power Finance Corporation Limited 2021	NCD	**3,018**	**7.90%**	3,072	8.10%
	8.9% Bank of India 2020	FD	**2,500**	**6.54%**	2,500	6.59%
	8.75% Bank of Baroda 2020	FD	**2,500**	**6.54%**	2,500	6.59%
	9% Axis Bank Limited 2019	FD	**2,500**	**6.54%**	2,500	6.59%
	9.5% Canara Bank 2021	FD	**2,125**	**5.56%**	2,625	6.92%
	9.7% India Infradebt Limited 2019	NCD	**2,031**	**5.32%**	2,068	5.45%
Financial and insurance activities total			**21,128**	**55.30%**	**21,786**	**57.43%**
Others			**8,681**	**22.72%**	9,130	24.08%
Net current assets			**8,395**	**21.97%**	7,011	18.49%
Grand total			**38,204**	**100.00%**	**37,927**	**100.00%**

Industry	Security name	Asset type	Pension Return Guarantee Fund VIII - ULIF 102 12/10/10 PRGF(S1) 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.75% HDFC Bank Limited 2020	FD	**10,000**	**7.07%**	10,000	6.72%
	9% Axis Bank Limited 2019	FD	**9,900**	**7.00%**	9,900	6.65%
	9.7% India Infradebt Limited 2019	NCD	**9,141**	**6.46%**	9,306	6.25%
	8.9% Bank of India 2020	FD	**9,000**	**6.36%**	9,000	6.04%
	8.75% Bank of Baroda 2020	FD	**9,000**	**6.36%**	9,000	6.04%
	8.75% Punjab National Bank 2020	FD	**9,000**	**6.36%**	9,000	6.04%
	8.9% Corporation Bank 2020	FD	**9,000**	**6.36%**	9,000	6.04%
	9.44% LIC Housing Finance Limited 2019	NCD	**8,146**	**5.76%**	8,344	5.60%
	8.36% Power Finance Corporation Limited 2020	NCD	**8,125**	**5.74%**	8,261	5.55%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**5,940**	**4.19%**	6,940	4.66%
	9.18% Tata Sons Limited 2020	NCD	**3,064**	**2.17%**	13,567	9.11%
Financial and insurance activities total			**90,316**	**63.84%**	**102,318**	**68.71%**
Others			**24,873**	**17.59%**	26,511	17.81%
Net current assets			**26,252**	**18.56%**	20,063	13.48%
Grand total			**141,441**	**100.00%**	**148,892**	**100.00%**

Industry	Security name	Asset type	Pension Return Guarantee Fund X (10 Yrs) - ULIF 113 13/01/11 PRGF(S3) 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.78% Power Finance Corporation Limited 2020	NCD	**7,208**	**9.12%**	7,353	8.54%
	9.7% India Infradebt Limited 2019	NCD	**6,094**	**7.71%**	6,204	7.21%
	8.75% Punjab National Bank 2021	FD	**6,000**	**7.59%**	6,000	6.97%
	8.9% Corporation Bank 2021	FD	**6,000**	**7.59%**	6,000	6.97%
	9.44% LIC Housing Finance Limited 2019	NCD	**5,091**	**6.44%**	5,215	6.06%
	9.5% Canara Bank 2021	FD	**3,970**	**5.02%**	3,970	4.62%
	9.18% Tata Sons Limited 2020	NCD	**1,021**	**1.29%**	1,044	1.21%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**550**	**0.70%**	550	0.64%
Financial and insurance activities total			**35,934**	**45.45%**	**36,336**	**42.22%**
Others			**33,325**	**42.13%**	41,933	48.72%
Net current assets			**9,818**	**12.42%**	7,808	9.07%
Grand total			**79,077**	**100.00%**	**86,077**	**100.00%**

Industry	Security name	Asset type	Pension Return Guarantee Fund XI (10 Yrs) - ULIF 122 19/04/11 PRGF(S4) 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.18% Tata Sons Limited 2020	NCD	**1,021**	**7.57%**	1,044	7.59%
	8.36% Power Finance Corporation Limited 2020	NCD	**1,016**	**7.53%**	1,033	7.51%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**7.44%**	-	-
	9.5% Canara Bank 2021	FD	**800**	**5.93%**	800	5.82%
	8.75% Bank of Baroda 2021	FD	**600**	**4.45%**	600	4.37%
	9% Axis Bank Limited 2019	FD	**600**	**4.45%**	600	4.37%
	9% State Bank of Patiala 2019	FD	**600**	**4.45%**	600	4.37%
	8.75% Punjab National Bank 2021	FD	**600**	**4.45%**	600	4.37%
	8.9% Bank of India 2021	FD	**600**	**4.45%**	600	4.37%
	8.9% Corporation Bank 2021	FD	**600**	**4.45%**	600	4.37%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**-**	**-**	1,020	7.42%
Financial and insurance activities total			**7,440**	**55.16%**	**7,497**	**54.55%**
Others			**3,871**	**28.69%**	3,817	27.76%
Net current assets			**2,179**	**16.15%**	2,432	17.69%
Grand total			**13,490**	**100.00%**	**13,746**	**100.00%**

Industry	Security name	Asset type	Pension RICH Fund - ULIF 052 17/03/08 PRICH1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**420,606**	**3.95%**	900,907	6.70%
	H C L Technologies Limited	Equity	**278,441**	**2.61%**	334,571	2.49%
	Infotech Enterprises Limited	Equity	**155,311**	**1.46%**	112,573	0.84%
	Persistent System Limited	Equity	**68,846**	**0.65%**	24,620	0.18%
	Tata Consultancy Services Limited	Equity	**3**	**0.00%**	376,216	2.80%
	Wipro Limited	Equity	**-**	**-**	66,700	0.50%
Computer programming, consultancy and related activities total			**923,207**	**8.67%**	**1,815,587**	**13.50%**
Financial and insurance activities	HDFC Bank Limited	Equity	**1,010,471**	**9.48%**	1,197,878	8.90%
	Kotak Mahindra Bank Limited	Equity	**310,052**	**2.91%**	344,143	2.56%
	Housing Development Finance Corporation Limited	Equity	**304,227**	**2.85%**	462,632	3.44%
	Axis Bank Limited	Equity	**231,585**	**2.17%**	295,943	2.20%
	Shriram Transport Finance Company Limited	Equity	**114,535**	**1.07%**	-	-
	Bank of Baroda	Equity	**80,337**	**0.75%**	68,826	0.51%
	Indusind Bank Limited	Equity	**62,166**	**0.58%**	54,987	0.41%
	L&T Finance Limited	Equity	**43,999**	**0.41%**	-	-
	State Bank of India	Equity	**43,259**	**0.41%**	374,628	2.78%
	Yes Bank Limited	Equity	**27,922**	**0.26%**	-	-
	Indian Energy Exchange Limited	Equity	**18,542**	**0.17%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**8,703**	**0.08%**	-	-
	Aditya Birla Capital Limited	Equity	**4,367**	**0.04%**	-	-
	Multi Commodity Exchange Of India	Equity	**1,515**	**0.01%**	-	-
	LIC Housing Finance Limited	Equity	**-**	**-**	144,002	1.07%
Financial and insurance activities total			**2,261,680**	**21.20%**	**2,943,039**	**21.86%**
Manufacture of chemicals and chemical products	Coromandel International Limited	Equity	**239,279**	**2.24%**	190,128	1.41%
	Tata Chemicals Limited	Equity	**207,670**	**1.95%**	-	-
	United Phosphorus Limited	Equity	**193,041**	**1.81%**	209,184	1.55%
	Solar Industries India Limited	Equity	**175,707**	**1.65%**	337,107	2.51%
	Jyothy Laboratories Limited	Equity	**136,845**	**1.28%**	53,016	0.39%
	Kansai Nerolac Paints Limited	Equity	**86,396**	**0.81%**	-	-
	Rallis India Limited	Equity	**63,747**	**0.60%**	115,732	0.86%
	Hindustan Unilever Limited	Equity	**50,455**	**0.47%**	263,542	1.96%
Manufacture of chemicals and chemical products total			**1,153,140**	**10.81%**	**1,168,709**	**8.68%**
Others			**6,458,737**	**60.62%**	7,226,607	53.72%
Net current assets			**(138,399)**	**(1.30)%**	301,149	2.24%
Grand total			**10,658,365**	**100.00%**	**13,455,091**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension RICH Fund II - ULIF 053 17/03/08 PRICH2 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**253,823**	**3.90%**	515,746	6.66%
	H C L Technologies Limited	Equity	**158,171**	**2.43%**	193,822	2.50%
	Infotech Enterprises Limited	Equity	**89,512**	**1.37%**	66,644	0.86%
	Persistent System Limited	Equity	**40,443**	**0.62%**	13,879	0.18%
	Tata Consultancy Services Limited	Equity	**3**	**0.00%**	217,053	2.80%
	Wipro Limited	Equity	**-**	**-**	38,603	0.50%
Computer programming, consultancy and related activities total			**541,952**	**8.32%**	**1,045,747**	**13.50%**
Financial and insurance activities	HDFC Bank Limited	Equity	**615,008**	**9.44%**	693,258	8.95%
	Kotak Mahindra Bank Limited	Equity	**188,617**	**2.89%**	201,195	2.60%
	Housing Development Finance Corporation Limited	Equity	**184,838**	**2.84%**	274,255	3.54%
	Axis Bank Limited	Equity	**138,414**	**2.12%**	172,135	2.22%
	Yes Bank Limited	Equity	**90,513**	**1.39%**	-	-
	Shriram Transport Finance Company Limited	Equity	**67,916**	**1.04%**	-	-
	Bank of Baroda	Equity	**47,168**	**0.72%**	39,185	0.51%
	Indusind Bank Limited	Equity	**37,008**	**0.57%**	31,885	0.41%
	L&T Finance Limited	Equity	**26,372**	**0.40%**	-	-
	State Bank of India	Equity	**24,886**	**0.38%**	218,047	2.82%
	Indian Energy Exchange Limited	Equity	**10,872**	**0.17%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**5,130**	**0.08%**	-	-
	Aditya Birla Capital Limited	Equity	**2,545**	**0.04%**	-	-
	Multi Commodity Exchange Of India	Equity	**888**	**0.01%**	-	-
	LIC Housing Finance Limited	Equity	**-**	**-**	83,344	1.08%
Financial and insurance activities total			**1,440,175**	**22.09%**	**1,713,304**	**22.13%**
Manufacture of chemicals and chemical products	Coromandel International Limited	Equity	**137,267**	**2.11%**	106,629	1.38%
	Tata Chemicals Limited	Equity	**122,888**	**1.89%**	-	-
	United Phosphorus Limited	Equity	**113,100**	**1.74%**	127,010	1.64%
	Solar Industries India Limited	Equity	**108,051**	**1.66%**	190,673	2.46%
	Jyothy Laboratories Limited	Equity	**79,690**	**1.22%**	29,743	0.38%
	Kansai Nerolac Paints Limited	Equity	**52,087**	**0.80%**	-	-
	Rallis India Limited	Equity	**37,852**	**0.58%**	66,983	0.86%
	Hindustan Unilever Limited	Equity	**28,480**	**0.44%**	154,174	1.99%
Manufacture of chemicals and chemical products total			**679,415**	**10.44%**	**675,212**	**8.71%**
Others			**3,923,429**	**60.22%**	4,137,107	53.41%
Net current assets			**(69,477)**	**(1.07)%**	174,412	2.25%
Grand total			**6,515,494**	**100.00%**	**7,745,782**	**100.00%**

Industry	Security name	Asset type	Pension Secure Fund - ULIF 128 01/12/11 PSECURE 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**69,463**	**5.43%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**67,953**	**5.31%**	18,148	1.61%
	7.42% Power Finance Corporation Limited 2020	NCD	**43,916**	**3.43%**	14,079	1.25%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**38,120**	**2.98%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**31,762**	**2.48%**	30,290	2.69%
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**19,672**	**1.54%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**17,837**	**1.39%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**17,545**	**1.37%**	-	-
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**16,961**	**1.32%**	-	-
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**14,293**	**1.12%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**13,603**	**1.06%**	14,825	1.32%
	7.6% ICICI Bank Limited 2023	NCD	**12,633**	**0.99%**	12,881	1.15%
	Housing Development Finance Corporation Limited 2019	CPM	**11,287**	**0.88%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**10,903**	**0.85%**	-	-

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pension Secure Fund - ULIF 128 01/12/11 PSECURE 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**10,099**	**0.79%**	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	**10,093**	**0.79%**	10,147	0.90%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**10,047**	**0.78%**	20,343	1.81%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**10,015**	**0.78%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**9,986**	**0.78%**	10,159	0.90%
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**9,976**	**0.78%**	9,994	0.89%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**9,968**	**0.78%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**9,020**	**0.70%**	9,093	0.81%
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**8,180**	**0.64%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**8,143**	**0.64%**	12,400	1.10%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**8,052**	**0.63%**	8,089	0.72%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**8,032**	**0.63%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**7,993**	**0.62%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**7,923**	**0.62%**	12,113	1.08%
	8.04% Tata Sons Limited 2026	NCD	**7,840**	**0.61%**	8,023	0.71%
	7.66% LIC Housing Finance Limited 2021	NCD	**6,991**	**0.55%**	6,992	0.62%
	7.28% Power Finance Corporation Limited 2022	NCD	**6,849**	**0.54%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**6,087**	**0.48%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**6,021**	**0.47%**	-	-
	8% Yes Bank Limited 2026	NCD	**5,843**	**0.46%**	5,960	0.53%
	8.08% Tata Sons Limited 2026	NCD	**3,927**	**0.31%**	4,021	0.36%
	Kotak Mahindra Investments Limited 2018	CPM	**3,792**	**0.30%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**2,999**	**0.23%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**2,940**	**0.23%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**2,871**	**0.22%**	-	-
	8.63% IDFC Bank Limited 2020	NCD	**2,015**	**0.16%**	2,037	0.18%
	9.78% Tata Sons Limited 2019	NCD	**1,012**	**0.08%**	1,032	0.09%
	8.32% Tata Sons Limited 2023	NCD	**1,005**	**0.08%**	1,028	0.09%
	9.9% Tata Sons Limited 2019	NCD	**-**	**-**	61,229	5.44%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	52,297	4.65%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	45,027	4.00%
	9.44% LIC Housing Finance Limited 2019	NCD	**-**	**-**	31,289	2.78%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	29,980	2.67%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	28,976	2.58%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	27,967	2.49%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	12,080	1.07%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	10,342	0.92%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	4,569	0.41%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	3,128	0.28%
	8.27% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	2,076	0.18%
Financial and insurance activities total			**573,667**	**44.80%**	**520,614**	**46.28%**
Others			**667,517**	**52.16%**	552,848	49.16%
Net current assets			**38,954**	**3.04%**	51,151	4.55%
Grand total			**1,280,138**	**100.00%**	**1,124,613**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Pinnacle Fund - ULIF 081 26/10/09 LPinnacle 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**270,259**	**3.54%**	237,585	2.67%
	Housing Development Finance Corporation Limited	Equity	**205,329**	**2.69%**	194,133	2.18%
	Kotak Mahindra Bank Limited	Equity	**88,071**	**1.15%**	84,988	0.95%
	Indusind Bank Limited	Equity	**64,002**	**0.84%**	58,344	0.66%
	Axis Bank Limited	Equity	**61,846**	**0.81%**	67,920	0.76%
	State Bank of India	Equity	**55,197**	**0.72%**	76,257	0.86%
	Yes Bank Limited	Equity	**35,132**	**0.46%**	41,611	0.47%
	Indiabulls Housing Finance Limited	Equity	**23,654**	**0.31%**	22,448	0.25%
	Bajaj Finance Limited	Equity	**13,396**	**0.18%**	-	-
	Bajaj Finserv Limited	Equity	**7,887**	**0.10%**	-	-
Financial and insurance activities total			**824,773**	**10.80%**	**783,286**	**8.80%**
Others			**6,694,695**	**87.60%**	7,964,962	89.48%
Net current assets			**122,447**	**1.60%**	153,274	1.72%
Grand total			**7,641,915**	**100.00%**	**8,901,522**	**100.00%**

Industry	Security name	Asset type	Pinnacle Fund II - ULIF 105 26/10/10 LPinnacle2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	**153,640**	**3.15%**	184,998	3.10%
	Housing Development Finance Corporation Limited	Equity	**116,780**	**2.39%**	151,164	2.53%
	Kotak Mahindra Bank Limited	Equity	**49,684**	**1.02%**	66,177	1.11%
	Indusind Bank Limited	Equity	**36,400**	**0.75%**	45,430	0.76%
	Axis Bank Limited	Equity	**35,146**	**0.72%**	52,887	0.89%
	State Bank of India	Equity	**30,321**	**0.62%**	59,379	0.99%
	Yes Bank Limited	Equity	**19,142**	**0.39%**	32,401	0.54%
	Indiabulls Housing Finance Limited	Equity	**12,480**	**0.26%**	17,481	0.29%
	Bank of Baroda	Equity	**-**	**-**	10,368	0.17%
Financial and insurance activities total			**453,593**	**9.30%**	**620,285**	**10.38%**
Others			**4,337,392**	**88.95%**	5,246,893	87.90%
Net current assets			**85,237**	**1.75%**	102,943	1.72%
Grand total			**4,876,222**	**100.00%**	**5,970,121**	**100.00%**

Industry	Security name	Asset type	Preserver Fund - ULIF 010 17/05/04 LPreserv1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**335,236**	**9.37%**	-	-
	7.56% LIC Housing Finance Limited 2018	NCD	**273,247**	**7.63%**	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	**249,399**	**6.97%**	-	-
	Kotak Mahindra Prime Limited 2019	CPM	**222,919**	**6.23%**	-	-
	7.45% Indiabulls Housing Finance Limited 2018	NCD	**169,514**	**4.74%**	-	-
	7.48% Indiabulls Housing Finance Limited 2018	NCD	**169,436**	**4.73%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**149,650**	**4.18%**	-	-
	Power Finance Corporation Limited 2018	CPM	**138,156**	**3.86%**	-	-
	L&T Finance Limited 2019	CPM	**107,178**	**2.99%**	-	-
	Bajaj Finance Limited 2018	CPM	**78,084**	**2.18%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**70,389**	**1.97%**	-	-
	7.33% Housing Development Finance Corporation Limited 2018	NCD	**49,834**	**1.39%**	-	-
	7.21% Housing Development Finance Corporation Limited 2018	NCD	**39,877**	**1.11%**	-	-
	7.1453% Kotak Mahindra Prime Limited 2019	NCD	**36,928**	**1.03%**	-	-
	Axis Bank Limited 2019	CD	**20,731**	**0.58%**	-	-
	9.5% Canara Bank 2019	FD	**14,500**	**0.41%**	14,500	0.32%

Industry	Security name	Asset type	Preserver Fund - ULIF 010 17/05/04 LPreserv1 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	349,121	7.81%
	L & T Finance Limited 2017	CPM	**-**	**-**	259,129	5.79%
	8% Axis Bank Limited 2018	FD	**-**	**-**	245,000	5.48%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	191,264	4.28%
	8.1% Indiabulls housing Finance Limited 2018	NCD	**-**	**-**	190,873	4.27%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	190,051	4.25%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	162,700	3.62%
	8% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	140,669	3.14%
	7.48% ICICI Home Finance Company Limited 2018	NCD	**-**	**-**	95,971	2.15%
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	88,341	1.97%
	8.38% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	70,652	1.58%
	Kotak Mahindra Investments Limited 2017	CPM	**-**	**-**	67,792	1.51%
	9.2% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	50,852	1.14%
	8.75% HDFC Bank Limited 2018	FD	**-**	**-**	49,900	1.12%
	LIC Housing Finance Limited 2017	ZCB	**-**	**-**	45,564	1.02%
Financial and insurance activities total			**2,125,078**	**59.37%**	**2,212,379**	**49.45%**
Others			**1,442,606**	**40.30%**	2,215,205	49.52%
Net current assets			**11,775**	**0.33%**	45,458	1.02%
Grand total			**3,579,459**	**100.00%**	**4,473,042**	**100.00%**

Industry	Security name	Asset type	Preserver Fund III - ULIF 021 13/03/06 LPreserv3 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**19,350**	**9.32%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**11,972**	**5.77%**	-	-
	Small Industries Development Bank of India 2019	CD	**11,272**	**5.43%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**10,108**	**4.87%**	-	-
	7.56% LIC Housing Finance Limited 2018	NCD	**10,009**	**4.82%**	-	-
	7.48% Indiabulls Housing Finance Limited 2018	NCD	**9,967**	**4.80%**	-	-
	7.33% Housing Development Finance Corporation Limited 2018	NCD	**9,967**	**4.80%**	-	-
	Power Finance Corporation Limited 2018	CPM	**9,921**	**4.78%**	-	-
	L&T Finance Limited 2019	CPM	**9,320**	**4.49%**	-	-
	Bajaj Finance Limited 2018	CPM	**8,401**	**4.05%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**8,044**	**3.87%**	-	-
	Rural Electrification Corporation Limited 2018	CPM	**7,756**	**3.74%**	-	-
	7.1453% Kotak Mahindra Prime Limited 2019	NCD	**6,986**	**3.37%**	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	**4,497**	**2.17%**	4,522	2.09%
	Axis Bank Limited 2019	CD	**2,262**	**1.09%**	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**840**	**0.40%**	7,340	3.39%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	20,391	9.41%
	Citicorp Finance (India) Limited 2017	CPM	**-**	**-**	12,483	5.76%
	L & T Finance Limited 2017	CPM	**-**	**-**	10,818	4.99%
	8.1% Indiabulls housing Finance Limited 2018	NCD	**-**	**-**	10,046	4.64%
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	10,020	4.63%
	8% Axis Bank Limited 2018	FD	**-**	**-**	10,000	4.62%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	8,044	3.71%
	8.75% Corporation Bank 2018	FD	**-**	**-**	5,500	2.54%
	LIC Housing Finance Limited 2017	ZCB	**-**	**-**	5,178	2.39%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	2,013	0.93%
	Kotak Mahindra Investments Limited 2017	CPM	**-**	**-**	1,953	0.90%
Financial and insurance activities total			**140,672**	**67.77%**	**108,308**	**50.00%**
Others			**64,933**	**31.27%**	98,211	45.35%
Net current assets			**1,997**	**0.96%**	10,074	4.65%
Grand total			**207,602**	**100.00%**	**216,593**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Preserver Fund IV - ULIF 036 27/08/07 LPreserv4 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agriculture Bank for Rural Development 2019	CD	**54,292**	**9.58%**	-	-
	L&T Finance Limited 2019	CPM	**45,667**	**8.06%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**39,907**	**7.04%**	-	-
	7.33% Housing Development Finance Corporation Limited 2018	NCD	**39,867**	**7.04%**	-	-
	7.56% LIC Housing Finance Limited 2018	NCD	**39,035**	**6.89%**	-	-
	9.38% Rural Electrification Corporation Limited 2018	NCD	**33,355**	**5.89%**	-	-
	Kotak Mahindra Prime Limited 2019	CPM	**27,865**	**4.92%**	-	-
	Bajaj Finance Limited 2018	CPM	**26,687**	**4.71%**	-	-
	8.35% LIC Housing Finance Limited 2019	NCD	**13,072**	**2.31%**	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	**10,000**	**1.76%**	30,061	4.50%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**9,500**	**1.68%**	9,500	1.42%
	Power Finance Corporation Limited 2018	CPM	**1,466**	**0.26%**	-	-
	Axis Bank Limited 2019	CD	**1,413**	**0.25%**	-	-
	8.85% Bajaj Finance Limited 2019	NCD	**1,009**	**0.18%**	-	-
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	45,678	6.83%
	L & T Finance Limited 2017	CPM	**-**	**-**	35,895	5.37%
	8.1% Indiabulls housing Finance Limited 2018	NCD	**-**	**-**	30,138	4.51%
	8% Axis Bank Limited 2018	FD	**-**	**-**	30,000	4.49%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	27,180	4.07%
	8.05% LIC Housing Finance Limited 2018	NCD	**-**	**-**	26,145	3.91%
	8.75% Punjab National Bank 2018	FD	**-**	**-**	24,800	3.71%
	8.75% HDFC Bank Limited 2018	FD	**-**	**-**	19,000	2.84%
	Kotak Mahindra Investments Limited 2017	CPM	**-**	**-**	18,149	2.72%
	LIC Housing Finance Limited 2017	ZCB	**-**	**-**	10,355	1.55%
	8.75% Corporation Bank 2018	FD	**-**	**-**	5,500	0.82%
Financial and insurance activities total			**343,135**	**60.56%**	**312,401**	**46.75%**
Others			**217,112**	**38.30%**	333,554	49.94%
Net current assets			**6,446**	**1.14%**	22,135	3.31%
Grand total			**566,693**	**100.00%**	**668,090**	**100.00%**

Industry	Security name	Asset type	Protector Fund - ULIF 003 22/10/01 LProtect1 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	7.42% Power Finance Corporation Limited 2020	NCD	**171,671**	**3.31%**	402,269	6.13%
	7.93% LIC Housing Finance Limited 2019	NCD	**171,142**	**3.30%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**169,395**	**3.27%**	161,548	2.46%
	7.1% Power Finance Corporation Limited 2022	NCD	**94,546**	**1.82%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**85,222**	**1.64%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**85,008**	**1.64%**	86,371	1.32%
	8.75% LIC Housing Finance Limited 2020	NCD	**84,488**	**1.63%**	123,997	1.89%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**78,246**	**1.51%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**74,814**	**1.44%**	82,032	1.25%
	8.5% IDFC Bank Limited 2023	NCD	**71,181**	**1.37%**	72,277	1.10%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**70,838**	**1.37%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**65,107**	**1.26%**	66,386	1.01%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**61,394**	**1.18%**	61,678	0.94%
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**60,235**	**1.16%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**59,017**	**1.14%**	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	**50,467**	**0.97%**	50,737	0.77%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**50,076**	**0.97%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**49,560**	**0.96%**	-	-
	Housing Development Finance Corporation Limited 2019	CPM	**47,970**	**0.92%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**43,579**	**0.84%**	63,591	0.97%
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**40,396**	**0.78%**	-	-

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Protector Fund - ULIF 003 22/10/01 LProtect1 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**38,853**	**0.75%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**34,971**	**0.67%**	-	-
	8.3% Citicorp Finance (India) Limited 2019	NCD	**34,137**	**0.66%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**32,290**	**0.62%**	-	-
	8.64% IDFC Bank Limited 2020	NCD	**31,260**	**0.60%**	31,612	0.48%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**30,140**	**0.58%**	40,686	0.62%
	Power Finance Corporation Limited 2019	FRN	**30,068**	**0.58%**	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**29,904**	**0.58%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**27,392**	**0.53%**	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**25,384**	**0.49%**	28,880	0.44%
	7.7% Rural Electrification Corporation Limited 2021	NCD	**25,087**	**0.48%**	-	-
	9.7% Tata Sons Limited 2022	NCD	**23,031**	**0.44%**	-	-
	9.69% Tata Sons Limited 2022	NCD	**23,004**	**0.44%**	109,709	1.67%
	8.25% Tata Sons Limited 2022	NCD	**21,252**	**0.41%**	-	-
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**20,020**	**0.39%**	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	**18,241**	**0.35%**	18,619	0.28%
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**15,314**	**0.30%**	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	**15,088**	**0.29%**	15,361	0.23%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**14,698**	**0.28%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**13,997**	**0.27%**	-	-
	9.7% India Infradebt Limited 2019	NCD	**12,188**	**0.24%**	12,408	0.19%
	9.9% Tata Sons Limited 2019	NCD	**11,182**	**0.22%**	14,529	0.22%
	8.08% Tata Sons Limited 2026	NCD	**10,800**	**0.21%**	44,236	0.67%
	8.04% Tata Sons Limited 2026	NCD	**9,800**	**0.19%**	30,085	0.46%
	Kotak Mahindra Investments Limited 2018	CPM	**6,162**	**0.12%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	194,118	2.96%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	183,850	2.80%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	149,824	2.28%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	61,559	0.94%
	8% Axis Bank Limited 2018	FD	**-**	**-**	49,000	0.75%
	8.01% Tata Sons Limited 2021	NCD	**-**	**-**	44,273	0.67%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	41,047	0.63%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	28,834	0.44%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	27,240	0.41%
	8.43% LIC Housing Finance Limited 2026	NCD	**-**	**-**	24,955	0.38%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	21,899	0.33%
	8.3% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	13,521	0.21%
Financial and insurance activities total			**2,238,615**	**43.17%**	**2,357,131**	**35.92%**
Others			**2,802,978**	**54.04%**	3,593,936	54.73%
Net current assets			**144,550**	**2.79%**	613,762	9.35%
Grand total			**5,186,143**	**100.00%**	**6,564,829**	**100.00%**

Industry	Security name	Asset type	Protector Fund II - ULIF 016 17/05/04 LProtect2 105 At March 31, 2018 Market value (₹ '000)	% of assets held	At March 31, 2017 Market value (₹ '000)	% of assets held
Financial and insurance activities	7.05% Power Finance Corporation Limited 2020	NCD	**85,244**	**3.13%**	-	-
	7.93% LIC Housing Finance Limited 2019	NCD	**80,537**	**2.96%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**50,539**	**1.86%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**47,609**	**1.75%**	52,382	1.64%
	8.25% Tata Sons Limited 2022	NCD	**45,086**	**1.66%**	36,573	1.15%
	7.66% LIC Housing Finance Limited 2021	NCD	**40,945**	**1.50%**	40,955	1.28%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**36,916**	**1.36%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**32,101**	**1.18%**	-	-
	7% Housing Development Finance Corporation Limited 2019	NCD	**29,639**	**1.09%**	-	-
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**29,509**	**1.08%**	-	-

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Protector Fund II - ULIF 016 17/05/04 LProtect2 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.7% Citicorp Finance (India) Limited 2020	NCD	**28,000**	**1.03%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**27,484**	**1.01%**	64,065	2.01%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**27,174**	**1.00%**	27,300	0.86%
	7.1% Power Finance Corporation Limited 2022	NCD	**26,317**	**0.97%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**24,969**	**0.92%**	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	**22,710**	**0.83%**	22,832	0.72%
	8.07% Tata Sons Limited 2021	NCD	**21,985**	**0.81%**	22,181	0.70%
	8.08% Tata Sons Limited 2026	NCD	**21,599**	**0.79%**	22,118	0.69%
	1.5% Housing Development Finance Corporation Limited 2020	NCD	**20,972**	**0.77%**	-	-
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**20,020**	**0.74%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**19,962**	**0.73%**	70,397	2.21%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**19,936**	**0.73%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**16,232**	**0.60%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**15,987**	**0.59%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**15,548**	**0.57%**	38,643	1.21%
	8.64% IDFC Bank Limited 2020	NCD	**14,117**	**0.52%**	14,276	0.45%
	9.69% Tata Sons Limited 2022	NCD	**12,547**	**0.46%**	12,907	0.40%
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**12,322**	**0.45%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**10,763**	**0.40%**	-	-
	8.65% Housing Development Finance Corporation Limited 2020	NCD	**10,142**	**0.37%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**9,480**	**0.35%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**8,819**	**0.32%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**5,943**	**0.22%**	31,291	0.98%
	9.44% Power Finance Corporation Limited 2021	NCD	**2,012**	**0.07%**	2,048	0.06%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	93,057	2.92%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	84,930	2.66%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**-**	**-**	80,774	2.53%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	70,916	2.22%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	**-**	**-**	49,967	1.57%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	28,728	0.90%
	8.01% Tata Sons Limited 2021	NCD	**-**	**-**	27,168	0.85%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	20,685	0.65%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	20,342	0.64%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	20,023	0.63%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	19,676	0.62%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	19,522	0.61%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	13,409	0.42%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	12,563	0.39%
	9.9% Tata Sons Limited 2019	NCD	**-**	**-**	9,340	0.29%
	8.98% Power Finance Corporation Limited 2024	NCD	**-**	**-**	5,378	0.17%
Financial and insurance activities total			**893,165**	**32.81%**	**1,034,446**	**32.43%**
Others			**1,810,158**	**66.45%**	2,001,900	62.74%
Net current assets			**20,079**	**0.74%**	154,076	4.83%
Grand total			**2,723,402**	**100.00%**	**3,190,422**	**100.00%**

Industry	Security name	Asset type	Protector Fund III - ULIF 024 13/03/06 LProtect3 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**15,101**	**5.24%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**10,587**	**3.68%**	10,097	3.22%
	7.05% Power Finance Corporation Limited 2020	NCD	**8,921**	**3.10%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**6,987**	**2.43%**	7,040	2.25%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**5,946**	**2.07%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**5,009**	**1.74%**	4,064	1.30%
	7.6% Axis Bank Limited 2023	NCD	**4,858**	**1.69%**	4,942	1.58%
	7.66% LIC Housing Finance Limited 2021	NCD	**3,995**	**1.39%**	3,996	1.27%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**3,991**	**1.39%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**3,054**	**1.06%**	6,200	1.98%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**3,019**	**1.05%**	3,033	0.97%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**3,009**	**1.05%**	-	-
	7.7% Citicorp Finance (India) Limited 2020	NCD	**3,000**	**1.04%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**2,996**	**1.04%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**2,993**	**1.04%**	3,019	0.96%
	7.1% Power Finance Corporation Limited 2022	NCD	**2,924**	**1.02%**	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	**2,523**	**0.88%**	2,537	0.81%
	8.25% ECL Finance Limited 2021	NCD	**2,029**	**0.70%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**1,998**	**0.69%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**1,943**	**0.68%**	3,963	1.26%
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**1,027**	**0.36%**	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	**1,013**	**0.35%**	1,034	0.33%
	8.64% IDFC Bank Limited 2020	NCD	**1,008**	**0.35%**	1,020	0.33%
	9.44% Power Finance Corporation Limited 2021	NCD	**1,006**	**0.35%**	1,024	0.33%
	8.07% Tata Sons Limited 2021	NCD	**999**	**0.35%**	1,008	0.32%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**980**	**0.34%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**978**	**0.34%**	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	9,005	2.87%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	7,993	2.55%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	6,992	2.23%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	3,078	0.98%
	7.95% LIC Housing Finance Limited 2022	NCD	**-**	**-**	3,028	0.97%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	2,071	0.66%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	2,055	0.66%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	2,002	0.64%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	1,212	0.39%
	8.3% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	1,040	0.33%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	1,031	0.33%
Financial and insurance activities total			**101,894**	**35.39%**	**92,484**	**29.52%**
Others			**183,440**	**63.71%**	195,998	62.50%
Net current assets			**2,578**	**0.90%**	25,026	7.98%
Grand total			**287,912**	**100.00%**	**313,508**	**100.00%**

Industry	Security name	Asset type	Protector Fund IV - ULIF 041 27/08/07 LProtect4 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.42% Power Finance Corporation Limited 2020	NCD	**265,490**	**5.49%**	301,702	5.90%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**211,744**	**4.38%**	121,161	2.37%
	7.93% LIC Housing Finance Limited 2019	NCD	**164,095**	**3.39%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**115,368**	**2.39%**	51,411	1.01%
	Axis Bank Limited 2019	CD	**112,358**	**2.32%**	-	-
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**71,224**	**1.47%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**69,830**	**1.44%**	38,236	0.75%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**69,367**	**1.44%**	-	-

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Protector Fund IV - ULIF 041 27/08/07 LProtect4 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.25% Tata Sons Limited 2022	NCD	**69,135**	**1.43%**	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	**65,147**	**1.35%**	96,097	1.88%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**63,854**	**1.32%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**59,456**	**1.23%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**55,390**	**1.15%**	56,478	1.10%
	8.72% Shriram Transport Finance Company Limited 2023	NCD	**55,130**	**1.14%**	-	-
	8.65% India Infradebt Limited 2020	NCD	**50,334**	**1.04%**	50,923	1.00%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	**50,076**	**1.04%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**47,609**	**0.98%**	52,382	1.02%
	Housing Development Finance Corporation Limited 2019	CPM	**44,208**	**0.91%**	-	-
	9.9% Tata Sons Limited 2019	NCD	**41,677**	**0.86%**	42,549	0.83%
	7.2% Housing Development Finance Corporation Limited 2020	NCD	**39,345**	**0.81%**	-	-
	8.04% Tata Sons Limited 2026	NCD	**39,198**	**0.81%**	20,056	0.39%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**38,246**	**0.79%**	38,422	0.75%
	8.7% L & T Housing Finance Limited 2021	NCD	**32,804**	**0.68%**	32,979	0.64%
	8.75% Indiabulls Housing Finance Limited 2021	NCD	**32,718**	**0.68%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**32,684**	**0.68%**	48,450	0.95%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**31,125**	**0.64%**	-	-
	8.5% IDFC Bank Limited 2023	NCD	**30,506**	**0.63%**	30,976	0.61%
	8.5% Housing Development Finance Corporation Limited 2020	NCD	**30,297**	**0.63%**	-	-
	7.5% Power Finance Corporation Limited 2020	NCD	**29,975**	**0.62%**	-	-
	8.08% Tata Sons Limited 2026	NCD	**27,490**	**0.57%**	28,150	0.55%
	7.28% Power Finance Corporation Limited 2022	NCD	**26,419**	**0.55%**	-	-
	8.25% ECL Finance Limited 2021	NCD	**22,319**	**0.46%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**22,076**	**0.46%**	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	**20,093**	**0.42%**	30,515	0.60%
	7.8% Housing Development Finance Corporation Limited 2019	NCD	**19,936**	**0.41%**	-	-
	8.64% IDFC Bank Limited 2020	NCD	**17,143**	**0.35%**	17,336	0.34%
	Kotak Mahindra Investments Limited 2018	CPM	**13,746**	**0.28%**	-	-
	7.33% Indian Railway Finance Corporation Limited 2027	NCD	**12,443**	**0.26%**	-	-
	8% Mahindra & Mahindra Financial Services Limited 2018	NCD	**11,998**	**0.25%**	-	-
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**11,758**	**0.24%**	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	**10,447**	**0.22%**	10,660	0.21%
	8.7% Housing Development Finance Corporation Limited 2018	NCD	**10,010**	**0.21%**	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	**8,107**	**0.17%**	8,275	0.16%
	9.44% Power Finance Corporation Limited 2021	NCD	**6,035**	**0.12%**	6,144	0.12%
	7.05% Power Finance Corporation Limited 2020	NCD	**4,956**	**0.10%**	-	-
	8% Axis Bank Limited 2018	FD	**-**	**-**	196,000	3.83%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	143,087	2.80%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	125,897	2.46%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	108,872	2.13%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	89,236	1.74%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	**-**	**-**	51,712	1.01%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	30,035	0.59%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	19,814	0.39%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	**-**	**-**	16,043	0.31%
	8.43% LIC Housing Finance Limited 2026	NCD	**-**	**-**	15,597	0.30%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	15,471	0.30%
	8.3% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	10,401	0.20%
Financial and insurance activities total			**2,263,366**	**46.82%**	**1,905,067**	**37.24%**
Others			**2,437,219**	**50.43%**	2,468,656	48.27%
Net current assets			**133,143**	**2.75%**	740,470	14.48%
Grand total			**4,833,728**	**100.00%**	**5,114,193**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Return Guarantee Fund IX (10 Yrs) - ULIF 107 22/12/10 LRGF(S2) 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.7% Rural Electrification Corporation Limited 2021	NCD	**8,028**	**7.88%**	-	-
	8.75% Bank of Baroda 2020	FD	**8,000**	**7.85%**	8,000	6.52%
	8.9% Bank of India 2020	FD	**8,000**	**7.85%**	8,000	6.52%
	9.44% LIC Housing Finance Limited 2019	NCD	**7,128**	**6.99%**	7,301	5.95%
	8.78% Power Finance Corporation Limited 2020	NCD	**4,119**	**4.04%**	4,202	3.42%
	9.18% Tata Sons Limited 2020	NCD	**4,086**	**4.01%**	4,174	3.40%
	8.36% Power Finance Corporation Limited 2020	NCD	**4,062**	**3.99%**	4,130	3.36%
	9.7% India Infradebt Limited 2019	NCD	**3,047**	**2.99%**	3,102	2.53%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**2,400**	**2.35%**	2,400	1.95%
	8.75% HDFC Bank Limited 2020	FD	**-**	**-**	10,000	8.15%
	9% Axis Bank Limited 2019	FD	**-**	**-**	9,900	8.06%
	9.5% Canara Bank 2021	FD	**-**	**-**	8,820	7.18%
	8.75% Punjab National Bank 2020	FD	**-**	**-**	8,000	6.52%
Financial and insurance activities total			**48,870**	**47.95%**	**78,029**	**63.56%**
Others			**41,882**	**41.08%**	24,699	20.12%
Net current assets			**11,174**	**10.96%**	20,040	16.32%
Grand total			**101,926**	**100.00%**	**122,768**	**100.00%**

Industry	Security name	Asset type	Return Guarantee Fund VIII (10 Yrs) - ULIF 104 12/10/10 LRGF(S1) 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.44% LIC Housing Finance Limited 2019	NCD	**16,293**	**8.17%**	16,687	7.41%
	8.9% Bank of India 2020	FD	**16,000**	**8.02%**	16,000	7.10%
	8.75% Bank of Baroda 2020	FD	**16,000**	**8.02%**	16,000	7.10%
	9.18% Tata Sons Limited 2020	NCD	**13,279**	**6.66%**	13,567	6.02%
	9.7% India Infradebt Limited 2019	NCD	**12,188**	**6.11%**	12,408	5.51%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**10,950**	**5.49%**	10,950	4.86%
	8.78% Power Finance Corporation Limited 2020	NCD	**10,297**	**5.16%**	10,504	4.66%
	8.75% HDFC Bank Limited 2020	FD	**10,000**	**5.01%**	10,000	4.44%
	9% Axis Bank Limited 2019	FD	**9,900**	**4.96%**	19,800	8.79%
	9.5% Canara Bank 2020	FD	**6,730**	**3.37%**	16,730	7.42%
	8.36% Power Finance Corporation Limited 2020	NCD	**6,093**	**3.05%**	6,195	2.75%
Financial and insurance activities total			**127,730**	**64.02%**	**148,841**	**66.05%**
Others			**34,227**	**17.16%**	37,477	16.64%
Net current assets			**37,545**	**18.82%**	39,031	17.32%
Grand total			**199,502**	**100.00%**	**225,349**	**100.00%**

Industry	Security name	Asset type	Return Guarantee Fund X (10 Yrs) - ULIF 112 13/01/11 LRGF(S3) 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.85% HDFC Bank Limited 2024	PPB	**25,386**	**7.51%**	31,021	7.51%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**23,970**	**7.10%**	23,970	5.81%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**21,174**	**6.26%**	-	-
	9% Axis Bank Limited 2019	FD	**19,800**	**5.86%**	19,800	4.79%
	9.5% Canara Bank 2021	FD	**19,335**	**5.72%**	19,335	4.67%
	9.44% LIC Housing Finance Limited 2019	NCD	**18,329**	**5.42%**	36,504	8.84%
	8.75% Bank of Baroda 2021	FD	**18,000**	**5.32%**	18,000	4.36%
	9.7% India Infradebt Limited 2019	NCD	**14,219**	**4.21%**	14,476	3.50%
	9.5% Canara Bank 2020	FD	**2,270**	**0.67%**	2,270	0.55%
	9.18% Tata Sons Limited 2020	NCD	**2,043**	**0.60%**	2,087	0.51%
	8.75% Punjab National Bank 2021	FD	**-**	**-**	18,000	4.36%
	9.18% Power Finance Corporation Limited 2021	NCD	**-**	**-**	15,863	3.84%
	8.9% Corporation Bank 2021	FD	**-**	**-**	9,000	2.18%
Financial and insurance activities total			**164,526**	**48.67%**	**210,326**	**50.91%**
Others			**111,220**	**32.90%**	144,092	34.88%
Net current assets			**62,316**	**18.43%**	58,721	14.21%
Grand total			**338,062**	**100.00%**	**413,139**	**100.00%**

ANNEXURES

forming part of financial statements

Return Guarantee Fund XI (10 Yrs) - ULIF 121 19/04/11 LRGF(S4) 105

Industry	Security name	Asset type	At March 31, 2018 Market value (₹ '000)	At March 31, 2018 % of assets held	At March 31, 2017 Market value (₹ '000)	At March 31, 2017 % of assets held
Financial and insurance activities	8.75% Punjab National Bank 2021	FD	**1,100**	**7.95%**	1,100	6.82%
	9% Axis Bank Limited 2019	FD	**1,100**	**7.95%**	1,100	6.82%
	9.18% Tata Sons Limited 2020	NCD	**1,021**	**7.38%**	1,044	6.47%
	9.44% LIC Housing Finance Limited 2019	NCD	**1,018**	**7.36%**	1,043	6.47%
	8.36% Power Finance Corporation Limited 2020	NCD	**1,016**	**7.34%**	1,033	6.40%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	**990**	**7.16%**	1,490	9.24%
Financial and insurance activities total			**6,245**	**45.14%**	**6,810**	**42.22%**
Others			**5,664**	**40.96%**	7,398	45.86%
Net current assets			**1,923**	**13.90%**	1,923	11.92%
Grand total			**13,832**	**100.00%**	**16,131**	**100.00%**

RICH Fund - ULIF 048 17/03/08 LRICH1 105

Industry	Security name	Asset type	At March 31, 2018 Market value (₹ '000)	At March 31, 2018 % of assets held	At March 31, 2017 Market value (₹ '000)	At March 31, 2017 % of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**183,158**	**4.16%**	356,003	6.49%
	H C L Technologies Limited	Equity	**121,088**	**2.75%**	136,147	2.48%
	Infotech Enterprises Limited	Equity	**52,854**	**1.20%**	47,311	0.86%
	Persistent System Limited	Equity	**29,512**	**0.67%**	9,358	0.17%
	Tata Consultancy Services Limited	Equity	**3**	**0.00%**	147,598	2.69%
	Wipro Limited	Equity	**-**	**-**	27,224	0.50%
Computer programming, consultancy and related activities total			**386,615**	**8.78%**	**723,641**	**13.19%**
Financial and insurance activities	HDFC Bank Limited	Equity	**432,285**	**9.81%**	488,922	8.91%
	Kotak Mahindra Bank Limited	Equity	**132,890**	**3.02%**	139,014	2.53%
	Housing Development Finance Corporation Limited	Equity	**130,611**	**2.96%**	191,480	3.49%
	Axis Bank Limited	Equity	**96,156**	**2.18%**	119,157	2.17%
	Yes Bank Limited	Equity	**66,390**	**1.51%**	-	-
	Shriram Transport Finance Company Limited	Equity	**44,675**	**1.01%**	-	-
	Bank of Baroda	Equity	**29,284**	**0.66%**	27,000	0.49%
	Indusind Bank Limited	Equity	**26,824**	**0.61%**	22,342	0.41%
	L&T Finance Limited	Equity	**19,405**	**0.44%**	-	-
	State Bank of India	Equity	**18,367**	**0.42%**	150,242	2.74%
	Indian Energy Exchange Limited	Equity	**7,853**	**0.18%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**3,717**	**0.08%**	-	-
	Aditya Birla Capital Limited	Equity	**1,808**	**0.04%**	-	-
	Multi Commodity Exchange Of India	Equity	**640**	**0.01%**	-	-
	LIC Housing Finance Limited	Equity	**-**	**-**	58,782	1.07%
Financial and insurance activities total			**1,010,905**	**22.93%**	**1,196,939**	**21.80%**
Manufacture of chemicals and chemical products	Coromandel International Limited	Equity	**105,839**	**2.40%**	72,999	1.33%
	Tata Chemicals Limited	Equity	**89,989**	**2.04%**	-	-
	Solar Industries India Limited	Equity	**77,115**	**1.75%**	129,922	2.37%
	United Phosphorus Limited	Equity	**75,758**	**1.72%**	88,770	1.62%
	Jyothy Laboratories Limited	Equity	**57,262**	**1.30%**	20,284	0.37%
	Kansai Nerolac Paints Limited	Equity	**37,696**	**0.86%**	-	-
	Rallis India Limited	Equity	**28,000**	**0.64%**	47,243	0.86%
	Hindustan Unilever Limited	Equity	**22,492**	**0.51%**	107,308	1.96%
Manufacture of chemicals and chemical products total			**494,151**	**11.22%**	**466,526**	**8.51%**
Others			**2,717,274**	**61.64%**	2,979,536	54.31%
Net current assets			**(201,974)**	**(4.58)%**	120,068	2.19%
Grand total			**4,406,971**	**100.00%**	**5,486,710**	**100.00%**

RICH Fund II - ULIF 049 17/03/08 LRICH2 105

Industry	Security name	Asset type	At March 31, 2018 Market value (₹ '000)	At March 31, 2018 % of assets held	At March 31, 2017 Market value (₹ '000)	At March 31, 2017 % of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**297,729**	**3.81%**	519,928	6.51%
	H C L Technologies Limited	Equity	**204,758**	**2.62%**	198,199	2.48%
	Infotech Enterprises Limited	Equity	**99,054**	**1.27%**	66,644	0.83%
	Persistent System Limited	Equity	**45,350**	**0.58%**	13,155	0.16%
	Tata Consultancy Services Limited	Equity	**3**	**0.00%**	211,559	2.65%
	Wipro Limited	Equity	**-**	**-**	39,653	0.50%
Computer programming, consultancy and related activities total			**646,894**	**8.28%**	**1,049,138**	**13.14%**
Financial and insurance activities	HDFC Bank Limited	Equity	**745,292**	**9.54%**	712,119	8.91%
	Kotak Mahindra Bank Limited	Equity	**224,289**	**2.87%**	203,091	2.54%
	Housing Development Finance Corporation Limited	Equity	**219,331**	**2.81%**	273,535	3.42%
	Axis Bank Limited	Equity	**156,801**	**2.01%**	173,547	2.17%
	Yes Bank Limited	Equity	**104,040**	**1.33%**	-	-
	Shriram Transport Finance Company Limited	Equity	**76,073**	**0.97%**	-	-
	Bank of Baroda	Equity	**51,133**	**0.65%**	38,960	0.49%
	Indusind Bank Limited	Equity	**40,987**	**0.52%**	32,511	0.41%
	L&T Finance Limited	Equity	**30,274**	**0.39%**	-	-
	State Bank of India	Equity	**27,758**	**0.36%**	218,807	2.74%
	Indian Energy Exchange Limited	Equity	**11,871**	**0.15%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**5,609**	**0.07%**	-	-
	Aditya Birla Capital Limited	Equity	**2,677**	**0.03%**	-	-
	Multi Commodity Exchange Of India	Equity	**961**	**0.01%**	-	-
	LIC Housing Finance Limited	Equity	**-**	**-**	85,618	1.07%
Financial and insurance activities total			**1,697,096**	**21.72%**	**1,738,188**	**21.76%**
Manufacture of chemicals and chemical products	Coromandel International Limited	Equity	**172,878**	**2.21%**	106,112	1.33%
	Solar Industries India Limited	Equity	**150,020**	**1.92%**	186,296	2.33%
	Tata Chemicals Limited	Equity	**139,084**	**1.78%**	-	-
	United Phosphorus Limited	Equity	**132,358**	**1.69%**	129,751	1.62%
	Jyothy Laboratories Limited	Equity	**85,056**	**1.09%**	28,773	0.36%
	Kansai Nerolac Paints Limited	Equity	**57,172**	**0.73%**	-	-
	Rallis India Limited	Equity	**40,225**	**0.52%**	68,810	0.86%
	Hindustan Unilever Limited	Equity	**28,484**	**0.36%**	156,703	1.96%
Manufacture of chemicals and chemical products total			**805,277**	**10.31%**	**676,445**	**8.46%**
Others			**4,728,113**	**60.57%**	4,353,745	54.47%
Net current assets			**(68,421)**	**(0.88)%**	173,135	2.17%
Grand total			**7,808,959**	**100.00%**	**7,990,651**	**100.00%**

RICH Fund III - ULIF 050 17/03/08 LRICH3 105

Industry	Security name	Asset type	At March 31, 2018 Market value (₹ '000)	At March 31, 2018 % of assets held	At March 31, 2017 Market value (₹ '000)	At March 31, 2017 % of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**10,330**	**3.79%**	19,605	6.53%
	H C L Technologies Limited	Equity	**6,104**	**2.24%**	7,488	2.49%
	Infotech Enterprises Limited	Equity	**3,787**	**1.39%**	2,616	0.87%
	Persistent System Limited	Equity	**1,579**	**0.58%**	538	0.18%
	Tata Consultancy Services Limited	Equity	**3**	**0.00%**	8,110	2.70%
	Wipro Limited	Equity	**-**	**-**	1,496	0.50%
Computer programming, consultancy and related activities total			**21,803**	**8.00%**	**39,853**	**13.27%**
Financial and insurance activities	HDFC Bank Limited	Equity	**25,994**	**9.55%**	26,865	8.95%
	Housing Development Finance Corporation Limited	Equity	**7,560**	**2.78%**	10,450	3.48%
	Kotak Mahindra Bank Limited	Equity	**6,768**	**2.49%**	7,657	2.55%
	Axis Bank Limited	Equity	**5,497**	**2.02%**	6,535	2.18%
	Indusind Bank Limited	Equity	**3,189**	**1.17%**	1,230	0.41%
	Yes Bank Limited	Equity	**2,923**	**1.07%**	-	-
	Shriram Transport Finance Company Limited	Equity	**2,649**	**0.97%**	-	-

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
STANDALONE FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	RICH Fund III - ULIF 050 17/03/08 LRICH3 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Bajaj Finance Limited	Equity	**1,190**	**0.44%**	-	-
	Bank of Baroda	Equity	**1,143**	**0.42%**	1,477	0.49%
	L&T Finance Limited	Equity	**1,065**	**0.39%**	-	-
	State Bank of India	Equity	**1,036**	**0.38%**	8,219	2.74%
	Indian Energy Exchange Limited	Equity	**417**	**0.15%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**199**	**0.07%**	-	-
	Aditya Birla Capital Limited	Equity	**96**	**0.04%**	-	-
	Multi Commodity Exchange Of India	Equity	**33**	**0.01%**	-	-
	LIC Housing Finance Limited	Equity	**-**	**-**	3,230	1.08%
Financial and insurance activities total			**59,759**	**21.96%**	**65,663**	**21.88%**
Others			**189,356**	**69.52%**	188,201	62.67%
Net current assets			**1,407**	**0.52%**	6,543	2.18%
Grand total			**272,325**	**100.00%**	**300,260**	**100.00%**

Industry	Security name	Asset type	RICH Fund IV - ULIF 051 17/03/08 LRICH4 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**149,575**	**3.91%**	265,645	6.52%
	H C L Technologies Limited	Equity	**87,414**	**2.29%**	100,895	2.48%
	Infotech Enterprises Limited	Equity	**42,006**	**1.10%**	34,000	0.83%
	Persistent System Limited	Equity	**22,764**	**0.60%**	6,874	0.17%
	Tata Consultancy Services Limited	Equity	**3**	**0.00%**	106,848	2.62%
	Wipro Limited	Equity	**-**	**-**	20,179	0.50%
Computer programming, consultancy and related activities total			**301,762**	**7.90%**	**534,441**	**13.12%**
Financial and insurance activities	HDFC Bank Limited	Equity	**355,039**	**9.28%**	362,409	8.90%
	Kotak Mahindra Bank Limited	Equity	**108,784**	**2.84%**	103,561	2.54%
	Housing Development Finance Corporation Limited	Equity	**108,216**	**2.83%**	137,986	3.39%
	Axis Bank Limited	Equity	**78,662**	**2.06%**	89,869	2.21%
	Indusind Bank Limited	Equity	**44,994**	**1.18%**	16,557	0.41%
	Yes Bank Limited	Equity	**42,253**	**1.10%**	-	-
	Shriram Transport Finance Company Limited	Equity	**38,243**	**1.00%**	-	-
	Bajaj Finance Limited	Equity	**16,799**	**0.44%**	-	-
	Bank of Baroda	Equity	**16,078**	**0.42%**	20,040	0.49%
	L&T Finance Limited	Equity	**15,401**	**0.40%**	-	-
	State Bank of India	Equity	**14,419**	**0.38%**	112,747	2.77%
	Indian Energy Exchange Limited	Equity	**6,000**	**0.16%**	-	-
	Reliance Nippon Life AMC Limited	Equity	**2,851**	**0.07%**	-	-
	Aditya Birla Capital Limited	Equity	**1,366**	**0.04%**	-	-
	Multi Commodity Exchange Of India	Equity	**482**	**0.01%**	-	-
	LIC Housing Finance Limited	Equity	**-**	**-**	43,574	1.07%
Financial and insurance activities total			**849,587**	**22.22%**	**886,743**	**21.78%**
Manufacture of chemicals and chemical products	Coromandel International Limited	Equity	**84,428**	**2.21%**	54,319	1.33%
	United Phosphorus Limited	Equity	**70,097**	**1.83%**	65,982	1.62%
	Tata Chemicals Limited	Equity	**69,538**	**1.82%**	-	-
	Solar Industries India Limited	Equity	**49,912**	**1.31%**	93,596	2.30%
	Jyothy Laboratories Limited	Equity	**43,312**	**1.13%**	14,684	0.36%
	Kansai Nerolac Paints Limited	Equity	**25,966**	**0.68%**	-	-
	Rallis India Limited	Equity	**20,383**	**0.53%**	35,019	0.86%
	Hindustan Unilever Limited	Equity	**13,971**	**0.37%**	80,049	1.97%
	Godrej Consumer Products Limited	Equity	**12,066**	**0.32%**	-	-
Manufacture of chemicals and chemical products total			**389,673**	**10.20%**	**343,649**	**8.44%**
Others			**2,324,225**	**60.75%**	2,219,240	54.48%
Net current assets			**(41,072)**	**(1.07)%**	88,702	2.18%
Grand total			**3,824,175**	**100.00%**	**4,072,775**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Secure Plus Fund - ULIF 007 11/08/03 LSecPlus 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.93% LIC Housing Finance Limited 2019	NCD	**17,114**	**4.85%**	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	**10,587**	**3.00%**	10,097	2.98%
	7.05% Power Finance Corporation Limited 2020	NCD	**8,921**	**2.53%**	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	**5,989**	**1.70%**	6,034	1.78%
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**5,946**	**1.69%**	-	-
	HDFC Bank Limited	Equity	**5,277**	**1.50%**	6,741	1.99%
	8.25% Tata Sons Limited 2022	NCD	**4,011**	**1.14%**	3,048	0.90%
	7.66% LIC Housing Finance Limited 2021	NCD	**3,995**	**1.13%**	3,996	1.18%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**3,991**	**1.13%**	-	-
	7.6% Axis Bank Limited 2023	NCD	**3,886**	**1.10%**	3,953	1.17%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**3,009**	**0.85%**	-	-
	7.7% Citicorp Finance (India) Limited 2020	NCD	**3,000**	**0.85%**	-	-
	7.18% National Agriculture Bank for Rural Development 2020	NCD	**2,996**	**0.85%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**2,971**	**0.84%**	3,028	0.89%
	7.1% Power Finance Corporation Limited 2022	NCD	**2,924**	**0.83%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**2,915**	**0.83%**	2,973	0.88%
	9.9% Tata Sons Limited 2019	NCD	**2,033**	**0.58%**	2,076	0.61%
	8.25% ECL Finance Limited 2021	NCD	**2,029**	**0.58%**	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**2,013**	**0.57%**	2,022	0.60%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**2,008**	**0.57%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**2,007**	**0.57%**	-	-
	8.07% Tata Sons Limited 2021	NCD	**1,999**	**0.57%**	2,016	0.59%
	7.5% Power Finance Corporation Limited 2020	NCD	**1,998**	**0.57%**	-	-
	8.01% Tata Sons Limited 2021	NCD	**1,995**	**0.57%**	2,012	0.59%
	8.08% Tata Sons Limited 2026	NCD	**1,964**	**0.56%**	2,011	0.59%
	Indusind Bank Limited	Equity	**1,932**	**0.55%**	-	-
	Housing Development Finance Corporation Limited	Equity	**1,857**	**0.53%**	3,465	1.02%
	Kotak Mahindra Bank Limited	Equity	**1,692**	**0.48%**	-	-
	8.9% Indiabulls Housing Finance Limited 2021	NCD	**1,027**	**0.29%**	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	**1,013**	**0.29%**	1,034	0.31%
	8.64% IDFC Bank Limited 2020	NCD	**1,008**	**0.29%**	1,020	0.30%
	9.44% Power Finance Corporation Limited 2021	NCD	**1,006**	**0.29%**	1,024	0.30%
	Power Finance Corporation Limited 2019	FRN	**1,002**	**0.28%**	1,004	0.30%
	7.39% Mahindra & Mahindra Financial Services Limited 2020	NCD	**980**	**0.28%**	-	-
	7.28% Power Finance Corporation Limited 2022	NCD	**978**	**0.28%**	-	-
	8% Yes Bank Limited 2026	NCD	**974**	**0.28%**	993	0.29%
	Axis Bank Limited	Equity	**940**	**0.27%**	-	-
	Yes Bank Limited	Equity	**917**	**0.26%**	-	-
	State Bank of India	Equity	**915**	**0.26%**	3,348	0.99%
	Bank of Baroda	Equity	**410**	**0.12%**	1,618	0.48%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	7,004	2.07%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	6,994	2.06%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	5,993	1.77%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	4,994	1.47%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	3,128	0.92%
	8.25% LIC Housing Finance Limited 2025	NCD	**-**	**-**	3,078	0.91%
	8.23% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	2,071	0.61%
	10.27965% LIC Housing Finance Limited 2019	NCD	**-**	**-**	2,055	0.61%
	7.5072% LIC Housing Finance Limited 2018	NCD	**-**	**-**	2,002	0.59%
	8.3% Rural Electrification Corporation Limited 2025	NCD	**-**	**-**	1,040	0.31%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	**-**	**-**	1,031	0.30%
	Punjab National Bank	Equity	**-**	**-**	163	0.05%
Financial and insurance activities total			**122,229**	**34.69%**	**103,066**	**30.41%**
Others			**229,127**	**64.90%**	223,114	65.83%
Net current assets			**1,457**	**0.41%**	12,738	3.76%
Grand total			**352,813**	**100.00%**	**338,918**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Secure Plus Pension Fund - ULIF 009 17/11/03 PSecPlus 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	**11,566**	**8.09%**	11,805	8.39%
	7.93% LIC Housing Finance Limited 2019	NCD	**5,034**	**3.52%**	-	-
	HDFC Bank Limited	Equity	**2,203**	**1.54%**	3,099	2.20%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**2,006**	**1.40%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**1,997**	**1.40%**	3,048	2.17%
	7.42% Power Finance Corporation Limited 2020	NCD	**1,996**	**1.40%**	2,011	1.43%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**1,995**	**1.40%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**1,982**	**1.39%**	-	-
	7.6% ICICI Bank Limited 2023	NCD	**1,943**	**1.36%**	1,982	1.41%
	8.75% LIC Housing Finance Limited 2020	NCD	**1,018**	**0.71%**	2,067	1.47%
	8.25% ECL Finance Limited 2021	NCD	**1,015**	**0.71%**	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	**1,012**	**0.71%**	1,028	0.73%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**1,006**	**0.70%**	1,011	0.72%
	8.3% Citicorp Finance (India) Limited 2019	NCD	**1,004**	**0.70%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.70%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**1,002**	**0.70%**	1,010	0.72%
	Power Finance Corporation Limited 2019	FRN	**1,002**	**0.70%**	1,004	0.71%
	8.07% Tata Sons Limited 2021	NCD	**999**	**0.70%**	1,008	0.72%
	7.66% LIC Housing Finance Limited 2021	NCD	**999**	**0.70%**	999	0.71%
	7.5% Power Finance Corporation Limited 2020	NCD	**999**	**0.70%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**991**	**0.69%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**990**	**0.69%**	1,009	0.72%
	7.28% Power Finance Corporation Limited 2022	NCD	**978**	**0.68%**	-	-
	7.1% Power Finance Corporation Limited 2022	NCD	**975**	**0.68%**	-	-
	8% Yes Bank Limited 2026	NCD	**974**	**0.68%**	993	0.71%
	7.6% Axis Bank Limited 2023	NCD	**972**	**0.68%**	988	0.70%
	Housing Development Finance Corporation Limited 2019	CPM	**941**	**0.66%**	-	-
	Housing Development Finance Corporation Limited	Equity	**776**	**0.54%**	1,487	1.06%
	Kotak Mahindra Bank Limited	Equity	**686**	**0.48%**	-	-
	Indusind Bank Limited	Equity	**620**	**0.43%**	-	-
	Kotak Mahindra Investments Limited 2018	CPM	**474**	**0.33%**	-	-
	Axis Bank Limited	Equity	**392**	**0.27%**	-	-
	Yes Bank Limited	Equity	**384**	**0.27%**	-	-
	State Bank of India	Equity	**369**	**0.26%**	-	-
	Bank of Baroda	Equity	**168**	**0.12%**	-	-
	8.38% Housing Development Finance Corporation Limited 2019	NCD	**-**	**-**	10,171	7.23%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	4,002	2.85%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	3,997	2.84%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	2,086	1.48%
	8.01% Tata Sons Limited 2021	NCD	**-**	**-**	1,006	0.72%
	Punjab National Bank	Equity	**-**	**-**	745	0.53%
Financial and insurance activities total			**52,471**	**36.68%**	**56,556**	**40.21%**
Others			**87,278**	**61.03%**	77,621	55.19%
Net current assets			**3,293**	**2.30%**	6,472	4.60%
Grand total			**143,042**	**100.00%**	**140,649**	**100.00%**

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Secure Save Builder Fund - ULIF 077 29/05/09 LSSavBuil 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	**990**	**3.56%**	1,120	3.85%
	Tata Consultancy Services Limited	Equity	**584**	**2.10%**	922	3.17%
	H C L Technologies Limited	Equity	**338**	**1.21%**	521	1.79%
	Wipro Limited	Equity	**76**	**0.27%**	445	1.53%
Computer programming, consultancy and related activities total			**1,988**	**7.14%**	**3,008**	**10.35%**
Financial and insurance activities	HDFC Bank Limited	Equity	**1,905**	**6.85%**	2,142	7.36%
	7.93% LIC Housing Finance Limited 2019	NCD	**1,007**	**3.62%**	-	-
	Housing Development Finance Corporation Limited	Equity	**885**	**3.18%**	1,239	4.26%
	Kotak Mahindra Bank Limited	Equity	**615**	**2.21%**	80	0.28%
	State Bank of India	Equity	**349**	**1.25%**	930	3.19%
	Yes Bank Limited	Equity	**331**	**1.19%**	-	-
	Axis Bank Limited	Equity	**280**	**1.01%**	637	2.19%
	Indusind Bank Limited	Equity	**90**	**0.32%**	71	0.24%
	Bank of Baroda	Equity	**84**	**0.30%**	-	-
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	188	0.65%
Financial and insurance activities total			**5,546**	**19.93%**	**5,287**	**18.18%**
Others			**20,246**	**72.76%**	20,348	69.84%
Net current assets			**47**	**0.17%**	473	1.63%
Grand total			**27,827**	**100.00%**	**29,116**	**100.00%**

Prev

ANNEXURES

forming part of financial statements

Industry	Security name	Asset type	Secure Save Guarantee Fund - ULIF 076 29/05/09 LSSavGtee 105			
			At March 31, 2018		At March 31, 2017	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	**7,360**	**7.11%**	7,512	6.64%
	HDFC Bank Limited	Equity	**3,591**	**3.47%**	5,134	4.54%
	7.93% LIC Housing Finance Limited 2019	NCD	**2,013**	**1.94%**	-	-
	8.25% Tata Sons Limited 2022	NCD	**1,997**	**1.93%**	2,032	1.80%
	Housing Development Finance Corporation Limited	Equity	**1,663**	**1.61%**	625	0.55%
	Kotak Mahindra Bank Limited	Equity	**1,157**	**1.12%**	160	0.14%
	8.75% LIC Housing Finance Limited 2020	NCD	**1,018**	**0.98%**	1,033	0.91%
	8.6% LIC Housing Finance Limited 2020	NCD	**1,012**	**0.98%**	1,028	0.91%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	**1,006**	**0.97%**	1,011	0.89%
	7.65% Indian Railway Finance Corporation Limited 2021	NCD	**1,003**	**0.97%**	-	-
	7.7% Rural Electrification Corporation Limited 2021	NCD	**1,003**	**0.97%**	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	**1,002**	**0.97%**	1,010	0.89%
	8.07% Tata Sons Limited 2021	NCD	**999**	**0.96%**	1,008	0.89%
	7.66% LIC Housing Finance Limited 2021	NCD	**999**	**0.96%**	999	0.88%
	7.42% Power Finance Corporation Limited 2020	NCD	**998**	**0.96%**	1,006	0.89%
	7.04% National Agriculture Bank for Rural Development 2020	NCD	**998**	**0.96%**	-	-
	7.842% Mahindra & Mahindra Financial Services Limited 2020	NCD	**991**	**0.96%**	-	-
	7.05% Power Finance Corporation Limited 2020	NCD	**991**	**0.96%**	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	**990**	**0.96%**	1,009	0.89%
	7.6% ICICI Bank Limited 2023	NCD	**972**	**0.94%**	991	0.88%
	7.6% Axis Bank Limited 2023	NCD	**972**	**0.94%**	988	0.87%
	Housing Development Finance Corporation Limited 2019	CPM	**941**	**0.91%**	-	-
	State Bank of India	Equity	**652**	**0.63%**	1,804	1.60%
	Yes Bank Limited	Equity	**623**	**0.60%**	-	-
	Axis Bank Limited	Equity	**529**	**0.51%**	1,883	1.66%
	Indusind Bank Limited	Equity	**180**	**0.17%**	143	0.13%
	Bank of Baroda	Equity	**158**	**0.15%**	38	0.03%
	7% Indian Railway Finance Corporation Limited 2018	NCD	**-**	**-**	2,001	1.77%
	6.9% Power Finance Corporation Limited 2018	NCD	**-**	**-**	1,998	1.77%
	6.88% Rural Electrification Corporation Limited 2018	NCD	**-**	**-**	1,998	1.77%
	National Agricultural Bank For Rural Development 2018	CD	**-**	**-**	1,885	1.67%
	8.48% LIC Housing Finance Limited 2026	NCD	**-**	**-**	1,043	0.92%
	8.01% Tata Sons Limited 2021	NCD	**-**	**-**	1,006	0.89%
	IDFC Bank Limited	Equity	**-**	**-**	82	0.07%
	Infrastructure Development Finance Company Limited	Equity	**-**	**-**	76	0.07%
Financial and insurance activities total			**35,818**	**34.58%**	**39,503**	**34.92%**
Others			**66,056**	**63.77%**	69,820	61.76%
Net current assets			**1,707**	**1.65%**	3,751	3.32%
Grand total			**103,581**	**100.00%**	**113,074**	**100.00%**

Prev

Next

INDEPENDENT AUDITORS' REPORT

To the Members of
ICICI Prudential Life Insurance Company Limited

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of ICICI Prudential Life Insurance Company Limited (hereinafter referred to as "the Holding Company") and its subsidiary 'ICICI Prudential Pension Funds Management Company Limited' (the Holding Company and its subsidiary together referred to as the "Group"), which comprise the Consolidated Balance Sheet as at March 31, 2018, the Consolidated Revenue Account (also called the "Policyholders" Account' or the "Technical Account"), the Consolidated Profit and Loss Account (also called the "Shareholders' Account" or the "Non-Technical Account") and Consolidated Receipts and Payments Account for the year then ended, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated state of affairs, consolidated net surplus, consolidated profit and the consolidated receipts and payments of the Group in accordance with accounting principles generally accepted in India, including the provisions of The Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015) (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations"), orders/ directions/ circulars issued by the Insurance Regulatory and Development Authority of India (the "IRDAI"/ "Authority") in this regard, and the Accounting Standards specified under Section 133 of the Act, to the extent applicable.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the Insurance Act, the IRDA Act, the IRDA Financial Statements Regulations, orders/directions/circulars issued by the IRDAI, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder.

We conducted our audit of consolidated financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Group and its associates, joint ventures and joint operations to cease to continue as a going concern.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in subparagraph (b) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements and on the other financial information of the subsidiary, the aforesaid consolidated financial statements give the information required by the Insurance Act, the IRDA Act, the IRDA Financial Statements Regulations and the Act, to the extent applicable in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2018, their consolidated net surplus, consolidated profit and consolidated receipts and payments for the year ended on that date.

OTHER MATTERS

(a) The actuarial valuation of liabilities for life policies in force and policies where premium is discontinued is the responsibility of the Holding Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at March 31, 2018 has been duly certified by the Appointed Actuary and in her opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the consolidated financial statements of the Group.

(b) We did not audit the financial statement/financial information of a subsidiary company, whose financial statements reflects total assets of ₹ 273,085 thousand as at March 31, 2018, total revenue of ₹ 25,492 thousand and net cash inflow amounting to ₹ 373 thousand for the year ended March 31, 2018 on that date, as considered in the consolidated financial statements. These financial statements/financial information have been audited by other auditor, whose report have been furnished to us by the Management and our opinion on consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of such subsidiary and our report in terms of Section 143(3) of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the report of other auditor.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditor on separate financial statement and the other financial information of a subsidiary, as noted in the 'Other matters' paragraph, we report, to the extent applicable, that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements and have found them to be satisfactory;

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditor;

(c) The Consolidated Balance Sheet, the Consolidated Revenue Account, the Consolidated Profit and Loss Account and the Consolidated Receipts and Payments Account dealt with by this Report are in agreement with the relevant books of account for the purpose of preparation of the consolidated financial statements;

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act to the extent not inconsistent with the accounting principles prescribed in the IRDA Financial Statements Regulations and orders/ directions/ circulars issued by IRDAI in this regard.

(e) On the basis of written representations received from the directors of the Holding Company as on March 31, 2018 taken on record by the Board of Directors of Holding Company and the report of the statutory auditor of its subsidiary company, none of the directors of the Group companies is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding company and its subsidiary and the operating effectiveness of such controls, refer to our separate Report in "Annexure A";

(g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate financial statements as also the other financial information of a subsidiary, as noted in the "Other matters" paragraph:

i. The consolidated financial statements has disclosed the impact of pending litigations on consolidated financial position of the Group – Refer schedule 16 note 3.22 to the consolidated financial statements;

ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivatives contracts – Refer schedule 16 note 3.23 to the consolidated financial statements;

iii. There has been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary Company; and

iv. The disclosures in the consolidated financial statements regarding holdings as well as dealings in specified bank notes during the period from November 8, 2016 to December 30, 2016 have not been made since they do not pertain to the financial year ended March 31, 2018. However the Group has made requisite disclosures in the audited consolidated financial statements for the year ended March 31, 2017.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No.113156

Place: Mumbai
Date: April 24, 2018

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No. 001076N/N500013

per **Khushroo B. Panthaky**
Partner
Membership No. 42423

Place: Mumbai
Date: April 24, 2018

ANNEXURE A

TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

Independent Auditors' report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 ("the Act")

To the Members of
ICICI Prudential Life Insurance Company Limited

In conjunction with our audit of the consolidated financial statements of ICICI Prudential Life Insurance Company Limited as of and for the year ended March 31, 2018, we have audited the internal financial controls over financial reporting of ICICI Prudential Life Insurance Company Limited (hereinafter referred to as "the Holding Company") and its subsidiary company "ICICI Prudential Pension Funds Management Company Limited" (the Holding Company and its subsidiary together referred to as "the Group"), which is a company incorporated in India, as of that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the Holding Company and its subsidiary company, which is a company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to the company's policies, the safeguarding of the company's assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Holding Company's and its subsidiary company incorporated in India, internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, both issued by the ICAI, and under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their report referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's and its subsidiary company incorporated in India, internal financial controls over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Holding Company and its subsidiary company incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

OTHER MATTERS

a. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting, insofar as it relates to the subsidiary company, which is a company incorporated in India, is based on the corresponding report of the auditor of such subsidiary company.

b. The actuarial valuation of liabilities for life policies in force and policies where premium is discontinued but liability exists as at March 31, 2018 has been certified by the Appointed Actuary as per the IRDA Financial Statement Regulations, and has been relied upon by us, as mentioned in "Other Matters" of our audit report on the financial statements of the Holding Company for the year ended March 31, 2018. Accordingly, we have not audited the internal financial controls over financial reporting in respect of the valuation and accuracy of the aforesaid actuarial valuation.

Our opinion is not modified in respect of the above matters.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Registration No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No.113156

Place: Mumbai
Date: April 24, 2018

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No. 001076N/N500013

per **Khushroo B. Panthaky**
Partner
Membership No. 42423

Place: Mumbai
Date: April 24, 2018

Prev

CONSOLIDATED REVENUE ACCOUNT

for the year ended March 31, 2018

FORM A-RA

ICICI Prudential Life Insurance Company Limited
Regn No. 105 dated 24.11.2000

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

(₹ '000)

Particulars	Schedule	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
Premiums earned (Net of service tax / Goods & Service tax)														
(a) Premium	1	31,802,204	276,405	30,971,589	352,309	9,300	3,107,546	293,468	190,012,351	5,513,081	1,030,695	4,667,009	2,651,735	**270,687,692**
(b) Reinsurance ceded		(24,208)	(51)	(1,710,049)	-	-	-	(45,790)	(486,475)	(74)	(314,234)	(36)	-	**(2,580,917)**
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Sub-total		**31,777,996**	**276,354**	**29,261,540**	**352,309**	**9,300**	**3,107,546**	**247,678**	**189,525,876**	**5,513,007**	**716,461**	**4,666,973**	**2,651,735**	**268,106,775**
Income from Investments														
(a) Interest, dividend & rent – Gross		7,189,183	809,086	8,945,765	82,440	11,208	1,862,716	27,868	20,910,983	4,123,959	247,141	2,257,152	1,664,246	**48,131,747**
(b) Profit on sale/redemption of investments		4,073,649	611,979	1,712,448	2,131	13	47,596	43,207	47,180,542	22,804,776	978,411	1,983,320	594,747	**80,032,819**
(c) (Loss) on sale/redemption of investments		(427,176)	(2,249)	(560,996)	-	(394)	(522)	-	(7,663,294)	(1,646,178)	(87,493)	(566,560)	(332,079)	**(11,286,941)**
(d) Transfer/ gain on revaluation/ change in fair value		-	-	-	-	-	-	-	756,321	(8,529,603)	(103,407)	(1,116,515)	15,635	**(8,977,569)**
(e) Accretion of discount/(amortisation of premium) (Net)		(96,148)	22,239	(32,002)	2,371	380	11,644	217	3,939,345	421,916	12,301	117,274	315,104	**4,714,641**
Sub-total		**10,739,508**	**1,441,055**	**10,065,215**	**86,942**	**11,207**	**1,921,434**	**71,292**	**65,123,897**	**17,174,870**	**1,046,953**	**2,674,671**	**2,257,653**	**112,614,697**
Other income														
Contribution from the Shareholders' account		-	-	-	-	-	752,784	-	-	-	-	-	-	**752,784**
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	500,740	-	-	-	-	**500,740**
Fees and charges		77,847	355	103,824	-	-	-	70	416	-	-	-	-	**182,512**
Miscellaneous income		1,973	15	1,998	6	-	180	19	11,811	344	61	281	114	**16,802**
Sub-total		**79,820**	**370**	**105,822**	**6**	**-**	**752,964**	**89**	**512,967**	**344**	**61**	**281**	**114**	**1,452,838**
Total (A)		**42,597,324**	**1,717,779**	**39,432,577**	**439,257**	**20,507**	**5,781,944**	**319,059**	**255,162,740**	**22,688,221**	**1,763,475**	**7,341,925**	**4,909,502**	**382,174,310**
Commission	2	2,650,018	2,492	1,780,643	-	-	11,825	34,954	9,510,443	36,459	5,902	-	-	**14,032,736**
Operating expenses related to Insurance business	3	3,112,403	16,784	4,464,471	5,332	608	64,862	162,219	11,910,106	377,325	64,858	72,810	47,534	**20,299,312**
Provision for doubtful debts		(4,136)	(56)	(3,884)	-	-	(132)	44	(7,825)	(752)	(217)	-	-	**(16,958)**
Bad debts written off		8,891	(7)	7,090	-	-	125	177	31,308	202	8	9	-	**47,803**
Provisions (other than taxation)														
(a) For diminution in the value of investments (Net) – Refer note 3.17 of schedule 16		23,865	-	27,007	-	-	-	-	-	-	-	-	-	**50,872**
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Service tax/Goods & Service Tax charge on linked charges		-	-	-	-	-	-	-	4,798,211	518,259	168,799	83,877	75,974	**5,645,120**
Total (B)		**5,791,041**	**19,213**	**6,275,327**	**5,332**	**608**	**76,680**	**197,394**	**26,242,243**	**931,493**	**239,350**	**156,696**	**123,508**	**40,058,885**
Benefits paid (Net)	4	6,254,660	1,321,065	2,859,951	385,564	16,900	1,591,003	24,674	105,169,157	46,520,242	396,667	4,998,409	2,720,325	**172,258,617**
Interim bonus paid		547,078	2,161	-	-	-	-	-	-	-	-	-	-	**549,239**
Change in valuation of policy liabilities														
(a) Policy liabilities (non-unit/mathematical reserves)(Gross)		25,849,969	70,663	49,203,820	41,830	2,270	4,114,261	158,692	55,100	(72,236)	50,801	(4,873)	512	**79,470,809**
(b) Amount ceded in reinsurance		-	-	(20,958,405)	-	-	-	(273,800)	-	-	-	-	-	**(21,232,205)**
(d) Fund reserve		-	-	-	-	-	-	-	106,625,977	(27,648,442)	729,575	2,102,039	1,949,699	**83,758,848**
(e) Funds for discontinued policies		-	-	-	-	-	-	-	12,223,005	254,515	-	-	-	**12,477,520**
Total (C)		**32,651,707**	**1,393,889**	**31,105,366**	**427,394**	**19,170**	**5,705,264**	**(90,434)**	**224,073,239**	**19,054,079**	**1,177,043**	**7,095,575**	**4,670,536**	**327,282,828**
Surplus/(deficit) (D) =(A)-(B)-(C)		**4,154,576**	**304,677**	**2,051,884**	**6,531**	**729**	**-**	**212,099**	**4,847,258**	**2,702,649**	**347,082**	**89,654**	**115,458**	**14,832,597**
Provision for taxation														
(a) Current tax credit/(charge) – Refer note 3.5 of schedule 16		(1,200,710)	-	-	-	-	-	-	-	-	-	-	-	**(1,200,710)**
(b) Deferred tax credit/(charge) – Refer note 3.5 of schedule 16		-	-	-	-	-	-	-	(6)	-	-	-	-	**(6)**
Surplus/(deficit) after tax		**2,953,866**	**304,677**	**2,051,884**	**6,531**	**729**	**-**	**212,099**	**4,847,252**	**2,702,649**	**347,082**	**89,654**	**115,458**	**13,631,881**
Appropriations														
Transfer to Shareholders' account		489,779	28,884	2,051,884	6,531	729	-	212,099	4,847,290	2,702,746	347,082	89,654	115,458	**10,892,136**
Transfer to other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	**-**
Balance being funds for future appropriation		2,464,087	275,793	-	-	-	-	-	(38)	(97)	-	-	-	**2,739,745**
Total		**2,953,866**	**304,677**	**2,051,884**	**6,531**	**729**	**-**	**212,099**	**4,847,252**	**2,702,649**	**347,082**	**89,654**	**115,458**	**13,631,881**
Details of Surplus after tax														
(a) Interim bonuses paid		547,078	2,161	-	-	-	-	-	-	-	-	-	-	**549,239**
(b) Allocation of bonus to policyholders'		3,860,936	257,795	-	-	-	-	-	-	-	-	-	-	**4,118,731**
(c) Surplus shown in the Revenue Account		2,953,866	304,677	2,051,884	6,531	729	(752,784)	212,099	4,847,252	2,702,649	347,082	89,654	115,458	**12,879,097**
Total Surplus		**7,361,880**	**564,633**	**2,051,884**	**6,531**	**729**	**(752,784)**	**212,099**	**4,847,252**	**2,702,649**	**347,082**	**89,654**	**115,458**	**17,547,067**
Funds for future appropriation														
Opening balance as at April 1, 2017		3,915,268	2,118,419	-	-	-	-	-	3,251	4,920	-	-	-	**6,041,858**
Add: Current period appropriation		2,464,087	275,793	-	-	-	-	-	(38)	(97)	-	-	-	**2,739,745**
Balance carried forward to Balance Sheet		**6,379,355**	**2,394,212**	**-**	**-**	**-**	**-**	**-**	**3,213**	**4,823**	**-**	**-**	**-**	**8,781,603**
Significant accounting policies & notes	16													

The schedules and accompanying notes referred to herein form an integral part of the Consolidated Revenue Account.
As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Consolidated Revenue Account as expenses.
As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

As per our report of even date attached.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Reg. No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 42423

Place : Mumbai
Date : April 24, 2018

For and on behalf of the Board of Directors

Chanda Kochhar
Chairperson
DIN: 00043617

V. Sridar
Director
DIN: 02241339

Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Sandeep Batra
Executive Director
DIN: 03620913

Satyan Jambunathan
Chief Financial Officer

Asha Murali
Appointed Actuary

Vyoma Manek
Company Secretary

Prev

Next

CONSOLIDATED REVENUE ACCOUNT

for the year ended March 31, 2017

FORM A-RA

ICICI Prudential Life Insurance Company Limited
Regn No. 105 dated 24.11.2000

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

(₹ '000)

Particulars	Schedule	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Premiums earned (Net of service tax)													
(a) Premium	1	25,626,519	329,823	27,982,618	891,208	137,913	2,058,089	136,608	151,038,715	6,606,826	1,192,281	7,539,420	**223,540,020**
(b) Reinsurance ceded		(16,701)	(47)	(1,158,189)	-	-	-	(35,294)	(459,637)	(63)	(317,561)	(32)	**(1,987,544)**
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	**-**
Sub-total		**25,609,818**	**329,776**	**26,824,429**	**891,208**	**137,913**	**2,058,089**	**101,314**	**150,579,078**	**6,606,743**	**874,720**	**7,539,388**	**221,552,476**
Income from Investments													
(a) Interest, dividend & rent–Gross		5,773,911	799,264	7,460,821	39,612	6,385	1,825,435	44,227	17,345,787	4,630,897	224,585	3,778,245	**41,929,169**
(b) Profit on sale/redemption of investments		1,887,566	166,343	740,144	1,801	-	406,141	1,813	41,439,269	23,593,975	616,524	3,130,259	**71,983,835**
(c) (Loss) on sale/redemption of investments		(87,526)	(14,080)	(26,708)	(131)	-	(8,306)	-	(7,203,558)	(2,271,478)	(50,164)	(796,182)	**(10,458,133)**
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	-	-	35,476,906	3,563,819	573,404	965,284	**40,579,413**
(e) Accretion of discount/(amortisation of premium) (Net)		31,101	37,212	(35,482)	1,249	811	(2,263)	562	4,457,152	576,893	15,112	652,823	**5,735,170**
Sub-total		**7,605,052**	**988,739**	**8,138,775**	**42,531**	**7,196**	**2,221,007**	**46,602**	**91,515,556**	**30,094,106**	**1,379,461**	**7,730,429**	**149,769,454**
Other income													
Contribution from the Shareholders' account		-	-	-	16,204	1,815	-	-	-	-	-	-	**18,019**
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	403,684	-	-	-	**403,684**
Fees and charges		71,575	608	96,548	-	-	-	129	353	-	-	-	**169,213**
Miscellaneous income		3,186	21	2,905	2	-	36	10	10,728	465	39	166	**17,558**
Sub-total		**74,761**	**629**	**99,453**	**16,206**	**1,815**	**36**	**139**	**414,765**	**465**	**39**	**166**	**608,474**
Total (A)		**33,289,631**	**1,319,144**	**35,062,657**	**949,945**	**146,924**	**4,279,132**	**148,055**	**242,509,399**	**36,701,314**	**2,254,220**	**15,269,983**	**371,930,404**
Commission	2	1,910,304	1,663	1,404,376	25	-	1,633	3,399	4,215,795	44,851	7,114	-	**7,589,160**
Operating expenses related to Insurance business	3	3,760,917	21,109	4,082,671	16,232	1,924	41,186	12,382	14,850,268	541,266	74,425	169,581	**23,571,961**
Provision for doubtful debts		(9,331)	(34)	(15,982)	(75)	-	12	(41)	(29,406)	(323)	(125)	(100)	**(55,405)**
Bad debts written off		22,019	187	26,268	-	-	171	225	62,992	3,518	703	1	**116,084**
Provisions (other than taxation)													
(a) For diminution in the value of investments (Net)–Refer note 3.17 of schedule 16		33,361	-	31,764	-	-	-	-	-	-	-	-	**65,125**
(b) Others		-	-	-	-	-	-	-	-	-	-	-	**-**
Service tax charge on linked charges		-	-	-	-	-	-	-	3,390,007	497,356	145,390	129,909	**4,162,662**
Total (B)		**5,717,270**	**22,925**	**5,529,097**	**16,182**	**1,924**	**43,002**	**15,965**	**22,489,656**	**1,086,668**	**227,507**	**299,391**	**35,449,587**
Benefits paid (Net)	4	4,942,515	869,817	1,992,768	10,158	8,157	1,470,677	27,957	86,684,624	42,727,402	377,289	10,532,722	**149,644,086**
Interim bonus paid		330,901	3,763	-	-	-	-	-	-	-	-	-	**334,664**
Change in valuation of policy liabilities													
(a) Policy liabilities (non-unit/mathematical reserves)(Gross)		20,179,513	42,196	48,659,800	923,605	136,843	1,704,143	(32,576)	1,053,994	(109,534)	52,992	(17,256)	**72,593,720**
(b) Amount ceded in reinsurance		-	-	(23,446,270)	-	-	-	-	-	-	-	-	**(23,446,270)**
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	**-**
(d) Fund reserve		-	-	-	-	-	-	-	124,354,140	(10,374,995)	1,220,604	4,262,086	**119,461,835**
(e) Funds for discontinued policies		-	-	-	-	-	-	-	5,905,839	460,426	-	-	**6,366,265**
Total (C)		**25,452,929**	**915,776**	**27,206,298**	**933,763**	**145,000**	**3,174,820**	**(4,619)**	**217,998,597**	**32,703,299**	**1,650,885**	**14,777,552**	**324,954,300**
Surplus/(deficit) (D) =(A)-(B)-(C)		**2,119,432**	**380,443**	**2,327,262**	**-**	**-**	**1,061,310**	**136,709**	**2,021,146**	**2,911,347**	**375,828**	**193,040**	**11,526,517**
Provision for taxation													
(a) Current tax credit/(charge)–Refer note 3.5 of schedule 16		(788,117)	-	-	-	-	-	-	-	-	-	-	**(788,117)**
(b) Deferred tax credit/(charge)–Refer note 3.5 of schedule 16		-	-	-	-	-	-	-	(233)	-	-	-	**(233)**
Surplus/(deficit) after tax		**1,331,315**	**380,443**	**2,327,262**	**-**	**-**	**1,061,310**	**136,709**	**2,020,913**	**2,911,347**	**375,828**	**193,040**	**10,738,167**
Appropriations													
Transfer to Shareholders' account		394,734	32,836	4,124,399	-	-	1,061,310	136,709	2,022,530	2,920,712	429,172	193,040	**11,315,442**
Transfer to other Reserves		-	-	-	-	-	-	-	-	-	-	-	**-**
Balance being funds for future appropriation		936,581	347,607	(1,797,137)	-	-	-	-	(1,617)	(9,365)	(53,344)	-	**(577,275)**
Total		**1,331,315**	**380,443**	**2,327,262**	**-**	**-**	**1,061,310**	**136,709**	**2,020,913**	**2,911,347**	**375,828**	**193,040**	**10,738,167**
Details of Surplus after tax													
(a) Interim bonuses paid		330,901	3,763	-	-	-	-	-	-	-	-	-	**334,664**
(b) Allocation of bonus to policyholders'		3,221,705	291,759	-	-	-	-	-	-	-	-	-	**3,513,464**
(c) Surplus shown in the Revenue Account		1,331,315	380,443	2,327,262	-	-	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	**10,738,167**
Total Surplus		**4,883,921**	**675,965**	**2,327,262**	**-**	**-**	**1,061,310**	**136,709**	**2,020,913**	**2,911,347**	**375,828**	**193,040**	**14,586,295**
Funds for future appropriation													
Opening balance as at April 1, 2016		2,978,687	1,770,812	1,797,137	-	-	-	-	4,868	14,285	53,344	-	**6,619,133**
Add: Current period appropriation		936,581	347,607	(1,797,137)	-	-	-	-	(1,617)	(9,365)	(53,344)	-	**(577,275)**
Balance carried forward to Balance Sheet		**3,915,268**	**2,118,419**	**-**	**-**	**-**	**-**	**-**	**3,251**	**4,920**	**-**	**-**	**6,041,858**
Significant accounting policies & notes	16												

The schedules and accompanying notes referred to herein form an integral part of the Consolidated Revenue Account.
As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Consolidated Revenue Account as expenses.
As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

As per our report of even date attached.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Reg. No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 42423

Place : Mumbai
Date : April 24, 2018

For and on behalf of the Board of Directors

Chanda Kochhar
Chairperson
DIN: 00043617

V. Sridar
Director
DIN: 02241339

Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Sandeep Batra
Executive Director
DIN: 03620913

Satyan Jambunathan
Chief Financial Officer

Asha Murali
Appointed Actuary

Vyoma Manek
Company Secretary

CONSOLIDATED PROFIT & LOSS ACCOUNT

for the year ended March 31, 2018

FORM A-PL

ICICI Prudential Life Insurance Company Limited
Regn No. 105 dated 24.11.2000

SHAREHOLDERS' ACCOUNT (NON-TECHNICAL ACCOUNT)

(₹ '000)

Particulars	Schedule	March 31, 2018	March 31, 2017
Amounts transferred from Policyholders' account (Technical account)		**10,892,136**	11,315,442
Income from investments			
(a) Interest, dividend & rent – Gross		**4,216,170**	3,763,147
(b) Profit on sale/redemption of investments		**3,347,767**	2,881,450
(c) (Loss) on sale/redemption of investments		**(125,521)**	(114,046)
(d) Accretion of discount/(amortisation of premium) (Net)		**(19,327)**	139,232
Other income		**50,286**	286,303
Total (A)		**18,361,511**	**18,271,528**
Expenses other than those directly related to the insurance business	3A	**419,756**	409,280
Bad debts written-off		**-**	-
Provisions (other than taxation)			
(a) For diminution in value of investments (Net) – Refer note 3.17 of schedule 16		**-**	-
(b) Provision for doubtful debts		**-**	-
Contribution to Policyholders' account (Technical account)		**752,784**	18,019
Total (B)		**1,172,540**	**427,299**
Profit before tax		**17,188,971**	17,844,229
Provision for taxation			
(a) Current tax credit/(charge) – Refer note 3.5 of schedule 16		**(997,367)**	(1,027,714)
(b) Deferred tax credit/(charge) – Refer note 3.5 of schedule 16		**49**	97
Profit after tax		**16,191,653**	**16,816,612**
Appropriations			
(a) Balance at the beginning of the year		**12,662,916**	2,493,309
(b) Interim dividends paid during the year – Refer note 3.21 of schedule 16		**4,880,653**	5,521,572
(c) Final dividend – Refer note 3.21 of schedule 16		**5,023,962**	1,142
(d) Dividend distribution tax – Refer note 3.21 of schedule 16		**2,016,339**	1,124,291
Profit carried to Balance Sheet		**16,933,615**	**12,662,916**
Earnings per equity share – Refer note 3.13 of schedule 16			
Basic earnings per equity share ₹		**11.28**	11.72
Diluted earnings per equity share ₹		**11.28**	11.72
Nominal value per equity share ₹		**10.00**	10.00
Significant accounting policies & notes	16		

The Schedules and accompanying notes referred to herein form an integral part of the Consolidated Profit and Loss Account.

As per our report of even date attached.

For and on behalf of the Board of Directors

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Reg. No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 42423

Chanda Kochhar
Chairperson
DIN: 00043617

Satyan Jambunathan
Chief Financial Officer

V. Sridar
Director
DIN: 02241339

Asha Murali
Appointed Actuary

Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Vyoma Manek
Company Secretary

Sandeep Batra
Executive Director
DIN: 03620913

Place : Mumbai
Date : April 24, 2018

CONSOLIDATED BALANCE SHEET

as at March 31, 2018

FORM A-BS

ICICI Prudential Life Insurance Company Limited
Regn No. 105 dated 24.11.2000

(₹ '000)

Particulars	Schedule	March 31, 2018	March 31, 2017
Sources of funds			
Shareholders' funds:			
Share capital	5	**14,354,987**	14,353,471
Share application money		**-**	-
Reserve and surplus	6	**51,381,912**	46,975,971
Credit/[debit] fair value change account		**3,080,906**	2,730,821
Deferred Tax Liability – Refer note 3.5 of schedule 16		**-**	49
Sub-total		**68,817,805**	**64,060,312**
Borrowings	7	**-**	-
Policyholders' funds:			
Credit/[debit] fair value change account		**20,550,637**	17,866,609
Revaluation reserve - Investment property - Refer note 3.16 of schedule 16		**614,479**	603,548
Policy liabilities (A)+(B)+(C)		**1,284,945,569**	1,130,470,597
Non-unit liabilities (mathematical reserves) (A)		**309,933,921**	251,695,317
Provision for linked liabilities (fund reserves) (B)		**923,123,553**	839,364,705
(a) Provision for linked liabilities		**822,372,860**	729,695,155
(b) Credit/[debit] fair value change account (Linked)		**100,750,693**	109,669,550
Funds for discontinued policies (C)		**51,888,095**	39,410,575
(a) Discontinued on account of non-payment of premium		**51,841,156**	39,373,557
(b) Other discontinuance		**117,925**	49,293
(c) Credit/[debit] fair value change account		**(70,986)**	(12,275)
Total linked liabilities (B)+(C)		**975,011,648**	878,775,280
Sub-total		**1,306,110,685**	**1,148,940,754**
Funds for Future Appropriations			
Linked		**8,036**	8,171
Non linked		**8,773,567**	6,033,687
Sub-total		**8,781,603**	**6,041,858**
Total		**1,383,710,093**	**1,219,042,924**
Application of funds			
Investments			
Shareholders'	8	**77,465,940**	66,349,201
Policyholders'	8A	**332,888,519**	270,673,678
Asset held to cover linked liabilities	8B	**975,019,684**	878,783,451
Loans	9	**1,450,588**	806,448
Fixed assets - net block	10	**4,220,622**	2,137,975
Deferred tax asset - Refer note 3.5 of schedule 16		**463**	469
Current assets			
Cash and Bank balances	11	**2,038,132**	2,137,280
Advances and Other assets	12	**25,104,728**	26,519,717
Sub-Total (A)		**27,142,860**	**28,656,997**
Current liabilities	13	**34,256,739**	28,160,335
Provisions	14	**221,844**	204,960
Sub-Total (B)		**34,478,583**	**28,365,295**
Net Current Assets (C) = (A-B)		**(7,335,723)**	**291,702**
Miscellaneous expenditure (to the extent not written-off or adjusted)	15		-
Debit Balance in Profit & Loss Account (Shareholders' account)			-
Total		**1,383,710,093**	**1,219,042,924**
Contingent liabilities - Refer note 3.1 of schedule 16		**2,031,184**	**2,072,659**
Significant accounting policies & notes	16		

The Schedules and accompanying notes referred to herein form an integral part of the Consolidated Balance Sheet.

As per our report of even date attached.

For and on behalf of the Board of Directors

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Reg. No. 001076N/N500013

Khushroo B. Panthaky
Partner
Membership No. 42423

Chanda Kochhar
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Director
DIN: 02241339

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Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Vyoma Manek
Company Secretary

Sandeep Batra
Executive Director
DIN: 03620913

Place : Mumbai
Date : April 24, 2018

CONSOLIDATED RECEIPTS & PAYMENTS ACCOUNT

for the year ended March 31, 2018

ICICI Prudential Life Insurance Company Limited
Regn No. 105 dated 24.11.2000

(₹ '000)

	Particulars	April 1, 2017 to March 31, 2018		April 1, 2016 to March 31, 2017	
A.	**Cash flows from operating activities**				
	Cash receipts from customers:				
	Premium and other receipts		**300,622,832**		254,553,454
	Interest received on tax refund		**472,382**		7
	Cash paid towards operating activities:				
	Commission paid	**(13,411,464)**		(7,646,310)	
	Policy benefits paid	**(172,201,685)**		(149,235,790)	
	Other expenses[4]	**(49,576,699)**		(47,918,591)	
	Service tax/Goods and Service tax paid	**(7,042,688)**		(5,172,072)	
	Reinsurance premium ceded (net of recovery amount)	**(180,822)**		(346,370)	
	Advances and deposits	**(85,102)**		12,059	
	Taxes paid (net of refunds)	**(1,697,876)**	**(244,196,336)**	(2,949,392)	(213,256,466)
	Net cash generated from operating activities (A)		**56,898,878**		**41,296,995**
B.	**Cash flows from investing activities**				
	Purchase of fixed assets	**(698,378)**		(536,049)	
	Sale of fixed assets	**22,466**	**(675,912)**	22,674	(513,375)
	Purchase of investments		**(1,883,397,482)**		(1,497,762,210)
	Loan		**(644,140)**		(363,730)
	Sale of investments		**1,817,267,806**		1,413,507,610
	Advance/deposit for investment property		**-**		64,338
	Interest & rent received (net of tax deducted at source)		**42,150,445**		36,521,944
	Dividend received		**8,444,427**		7,259,761
	Investments in money market instruments and in liquid mutual funds (Net)		**(36,804,639)**		34,524,975
	Expense related to investment		**(228,131)**		(201,816)
	Net cash generated from/(used) investing activities (B)		**(53,887,626)**		**(6,962,503)**
C.	**Cash flows from financing activities**				
	Proceeds from issuance of share capital[1]		**39,580**		327,337
	Final Dividend		**(5,019,892)**		(3,008,328)
	Interim Dividend paid		**(4,880,653)**		(5,521,572)
	Dividend Distribution tax paid		**(2,016,339)**		(1,736,625)
	Net cash used in financing activities (C)		**(11,877,304)**		**(9,939,188)**
D.	**Effect of foreign exchange rates on cash and cash equivalents (net) (D)**		**30**		(678)
E.	Net increase in cash and cash equivalents (A+B+C+D)		**(8,866,022)**		24,394,626
F.	Cash and cash equivalents at beginning of the year		**65,337,228**		40,942,602
G.	**Cash and cash equivalents at end of the year**		**56,471,206**		**65,337,228**
	Note:				
	Cash and cash equivalents at the end of the year				
	- Cash (Including cheques in hand and stamps in hand)		**1,345,557**		1,408,060
	- Bank Balances and Money at call and short notice[2]		**946,271**		1,137,407
	[Including bank balance for linked business of ₹ 253,696 thousands (₹ 408,187 thousands at March 31, 2017)]				
	- Other short term liquid investment[3]		**55,463,985**		65,777,884
	[Forming part of investments in financials and unclaimed assets as disclosed in Schedule 12]				
	- Banks having negative book balance		**(1,155,306)**		(2,958,301)
	[Forming part of Other Liabilities under Schedule 13 in financials]				
	Stamps on Hand		**(129,301)**		(27,822)
	[Part of Cash (including cheques, drafts and stamps) under Schedule 11, however not a part of cash and cash equivalents]				
			56,471,206		**65,337,228**

1. Includes movement in share application money.
2. Includes balance in dividend account which is unclaimed amounting to ₹ 4,768 thousands (₹ 697 thousands at March 31, 2017).
3. Includes a fixed deposit amounting to ₹ Nil (₹ 575,679 thousands at March 31, 2017) given as a lien against guarantee to NSE and which is having a maturity of less than 3 months.
4. Includes CSR paid during the year amounting to ₹ 247,697 thousands (₹ 219,453 thousands for the year ended March 31, 2017) - Refer note 3.24 of Schedule 16.

The above Consolidated 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.

As per our report of even date attached.

For and on behalf of the Board of Directors

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

Venkataramanan Vishwanath
Partner
Membership No. 113156

For **Walker Chandiok & Co LLP**
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Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Vyoma Manek
Company Secretary

Sandeep Batra
Executive Director
DIN: 03620913

Place : Mumbai
Date : April 24, 2018

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 1

PREMIUM (net of service tax / goods & service tax)

For the year ended March 31, 2018

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
First year premiums	7,972,764	-	2,542,456	-	-	-	174,425	62,490,545	382,145	(429)	-	-	**73,561,906**
Renewal premiums	23,829,440	276,405	20,805,081	-	-	-	117,428	124,118,936	4,897,657	1,031,124	2,388,567	1,105,543	**178,570,181**
Single premiums	-	-	7,624,052	352,309	9,300	3,107,546	1,615	3,402,870	233,279	-	2,278,442	1,546,192	**18,555,605**
Total Premium	**31,802,204**	**276,405**	**30,971,589**	**352,309**	**9,300**	**3,107,546**	**293,468**	**190,012,351**	**5,513,081**	**1,030,695**	**4,667,009**	**2,651,735**	**270,687,692**
Premium Income from business written:													
In India	31,802,204	276,405	30,971,589	352,309	9,300	3,107,546	293,468	190,012,351	5,513,081	1,030,695	4,667,009	2,651,735	**270,687,692**
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Total Premium	**31,802,204**	**276,405**	**30,971,589**	**352,309**	**9,300**	**3,107,546**	**293,468**	**190,012,351**	**5,513,081**	**1,030,695**	**4,667,009**	**2,651,735**	**270,687,692**

For the year ended March 31, 2017

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
First year premiums	6,186,130	4	2,432,625	-	-	-	(19)	54,463,295	364,781	(532)	-	63,446,284
Renewal premiums	19,440,389	329,819	20,845,844	-	-	-	136,627	94,351,150	5,969,601	1,192,813	2,640,759	144,907,002
Single premiums	-	-	4,704,149	891,208	137,913	2,058,089	-	2,224,270	272,444	-	4,898,661	15,186,734
Total Premium	**25,626,519**	**329,823**	**27,982,618**	**891,208**	**137,913**	**2,058,089**	**136,608**	**151,038,715**	**6,606,826**	**1,192,281**	**7,539,420**	**223,540,020**
Premium Income from business written:												
In India	25,626,519	329,823	27,982,618	891,208	137,913	2,058,089	136,608	151,038,715	6,606,826	1,192,281	7,539,420	223,540,020
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total Premium	**25,626,519**	**329,823**	**27,982,618**	**891,208**	**137,913**	**2,058,089**	**136,608**	**151,038,715**	**6,606,826**	**1,192,281**	**7,539,420**	**223,540,020**

Note: Refer note 2.3.1 of schedule 16 for accounting policy on Premium recognition.
As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY2017-18 onwards.

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 2

COMMISSION EXPENSES

For the year ended March 31, 2018

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
Commission													
Direct - First year premiums	1,751,822	-	691,912	-	-	-	32,086	7,763,126	5,868	(95)	-	-	**10,244,719**
- Renewal premiums	898,196	2,492	793,280	-	-	-	2,863	1,707,876	29,870	5,997	-	-	**3,440,574**
- Single premiums	-	-	295,451	-	-	11,825	5	39,441	721	-	-	-	**347,443**
Total	**2,650,018**	**2,492**	**1,780,643**	**-**	**-**	**11,825**	**34,954**	**9,510,443**	**36,459**	**5,902**	**-**	**-**	**14,032,736**
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Net Commission	**2,650,018**	**2,492**	**1,780,643**	**-**	**-**	**11,825**	**34,954**	**9,510,443**	**36,459**	**5,902**	**-**	**-**	**14,032,736**
Break-up of the commission by distribution network													
Individual agents	971,591	2,261	569,990	-	-	2,528	19,021	1,599,776	24,252	5,762	-	-	**3,195,181**
Corporate agents	1,285,212	231	990,401	-	-	9,293	15,082	7,905,293	9,175	(46)	-	-	**10,214,641**
Brokers	391,318	-	210,788	-	-	-	707	5,191	3,032	186	-	-	**611,222**
Insurance Marketing Firm	1,897	-	609	-	-	4	41	183	-	-	-	-	**2,734**
Web Aggregators	-	-	8,855	-	-	-	103	-	-	-	-	-	**8,958**
Total Commission	**2,650,018**	**2,492**	**1,780,643**	**-**	**-**	**11,825**	**34,954**	**9,510,443**	**36,459**	**5,902**	**-**	**-**	**14,032,736**

For the year ended March 31, 2017

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Commission												
Direct - First year premiums	1,174,597	-	545,455	-	-	-	(8)	2,875,099	5,861	(124)	-	4,600,880
- Renewal premiums	735,707	1,663	800,389	-	-	-	3,407	1,316,590	38,236	7,238	-	2,903,230
- Single premiums	-	-	58,532	25	-	1,633	-	24,106	754	-	-	85,050
Total	**1,910,304**	**1,663**	**1,404,376**	**25**	**-**	**1,633**	**3,399**	**4,215,795**	**44,851**	**7,114**	**-**	**7,589,160**
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-
Net Commission	**1,910,304**	**1,663**	**1,404,376**	**25**	**-**	**1,633**	**3,399**	**4,215,795**	**44,851**	**7,114**	**-**	**7,589,160**
Break-up of the commission by distribution network												
Individual agents	726,303	1,158	478,050	-	-	961	2,249	859,982	26,181	6,231	-	2,101,115
Corporate agents	889,392	492	760,007	-	-	666	1,024	3,335,824	13,792	566	-	5,001,763
Brokers	293,745	13	166,103	25	-	6	126	19,950	4,878	317	-	485,163
Insurance Marketing Firm	863	-	151	-	-	-	-	39	-	-	-	1,053
Web Aggregators	1	-	64	-	-	-	-	-	-	-	-	65
Total Commission	**1,910,304**	**1,663**	**1,404,375**	**25**	**-**	**1,633**	**3,399**	**4,215,795**	**44,851**	**7,114**	**-**	**7,589,159**

Note: Refer Schedule 16 Note 2.4 for accounting policy on Acquisition cost.
As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 3

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

For the year ended March 31, 2018

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
Employees' remuneration and welfare benefits	1,466,206	7,152	1,225,335	3,091	94	29,371	66,729	6,528,150	215,930	30,904	47,798	32,271	**9,653,031**
Travel, conveyance and vehicle running expenses	71,730	229	60,245	363	9	2,674	3,361	462,278	13,905	1,857	5,784	3,603	**626,038**
Agents training, recruitment and incentives	107,647	(838)	90,497	-	-	366	726	267,269	7,073	720	2	1	**473,463**
Rents, rates and taxes	91,508	1,735	533,648	90	2	2,697	15,553	561,844	12,851	1,786	1,373	888	**1,223,975**
Repairs	49,192	2,432	33,336	48	1	1,423	2,516	227,908	7,262	1,032	696	444	**326,290**
Printing and stationery	12,245	125	17,271	3	-	463	2,281	29,348	2,043	481	103	125	**64,488**
Communication expenses	160,660	1,932	226,269	37	-	5,942	22,173	445,000	32,710	7,594	535	334	**903,186**
Legal and professional charges	117,298	1,151	133,558	456	59	3,925	9,576	365,299	19,867	4,044	4,153	1,882	**661,268**
Medical fees	3,175	-	200,705	7	-	-	21	7,347	16	-	165	94	**211,530**
Auditors' fees, expenses etc :													
(a) as auditor	3,224	46	4,067	-	-	125	457	7,435	733	176	-	-	**16,263**
(b) as advisor or in any other capacity, in respect of													
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(iii) Management Services; and	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(c) in any other capacity (for Certification)	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Advertisement and publicity	484,248	7	1,429,250	-	16	3,886	1,973	589,912	8,504	722	2,467	1,901	**2,522,886**
Interest and bank charges	25,188	282	25,652	244	9	3,019	282	132,984	5,478	275	4,563	1,863	**199,839**
Others													
- Administration support expenses	-	-	-	-	-	-	-	-	-	-	-	-	**-**
- Business conferences and meetings	240,866	862	124,698	37	1	892	4,457	1,109,343	14,923	1,749	443	213	**1,498,484**
- Information technology cost	133,035	729	165,583	37	-	4,508	21,771	458,678	13,412	2,785	534	230	**801,302**
- Office running expenses	31,661	137	29,604	36	1	1,134	2,465	177,521	6,142	890	529	340	**250,460**
- Data entry related expenses	39,730	726	49,140	135	4	1,694	4,015	89,759	11,401	2,770	2,538	1,760	**203,672**
- Miscellaneous expenses	17,101	(198)	25,934	17	1	562	959	92,241	(704)	2,269	48	(479)	**137,751**
Depreciation	50,378	180	30,448	65	1	2,084	2,052	343,759	5,287	739	1,081	686	**436,760**
Service tax expenses /Good & Service tax expenses	7,311	95	59,231	666	410	97	852	14,031	492	4,065	(2)	1,378	**88,626**
Total	**3,112,403**	**16,784**	**4,464,471**	**5,332**	**608**	**64,862**	**162,219**	**11,910,106**	**377,325**	**64,858**	**72,810**	**47,534**	**20,299,312**

For the year ended March 31, 2017

(₹ '000)

Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Employees' remuneration and welfare benefits	1,420,384	9,580	1,138,047	7,445	951	15,221	5,313	5,111,449	256,786	29,253	85,794	8,080,223
Travel, conveyance and vehicle running expenses	49,205	212	43,077	1,232	131	888	264	315,857	13,426	1,495	9,884	435,671
Agents training, recruitment and incentives	319,460	-	170,297	7	-	382	120	784,617	16,655	1,434	1	1,292,973
Rents, rates and taxes	94,329	1,790	391,180	263	38	1,335	363	514,496	17,448	1,973	4,927	1,028,142
Repairs	52,481	3,659	32,724	145	15	675	219	215,279	10,096	1,177	1,479	317,949
Printing and stationery	8,334	113	11,537	-	1	221	112	21,909	2,132	414	95	44,868
Communication expenses	137,562	2,228	176,317	102	13	3,293	2,218	405,695	44,368	8,378	1,280	781,454
Legal and professional charges	80,131	778	93,603	179	18	1,921	652	233,083	16,957	2,775	6,454	436,551
Medical fees	5,089	-	138,739	21	3	-	-	11,320	15	(28)	184	155,343
Auditors' fees, expenses etc :												
(a) as auditor	3,154	51	3,979	-	-	83	50	7,632	946	185	-	16,080
(b) as advisor or in any other capacity, in respect of												
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management Services; and	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity (for Certification)	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement and publicity	412,741	6	650,617	4,898	523	972	352	802,462	47,416	4,135	30,807	1,954,929
Interest and bank charges	19,197	292	22,896	609	88	1,619	107	92,377	7,499	254	6,680	151,618
Others												
- Administration support expenses	590,681	-	694,478	-	-	8,089	-	4,503,427	36,000	-	(655)	5,832,020
- Business conferences and meetings	288,878	-	161,008	186	26	354	106	735,075	14,907	1,273	2,603	1,204,416
- Information technology cost	121,667	1,139	189,372	217	28	3,494	1,132	308,551	21,959	4,162	1,949	653,670
- Office running expenses	28,434	156	27,891	105	13	540	183	162,624	8,161	968	1,051	230,126
- Data entry related expenses	32,977	692	37,136	369	41	815	687	77,322	12,751	2,527	4,210	169,527
- Miscellaneous expenses	14,340	60	32,727	34	6	250	277	94,852	6,158	2,158	2,140	153,002
Depreciation	72,492	306	47,235	258	29	1,238	283	443,552	8,573	1,057	3,141	578,164
Service tax expenses	9,381	47	19,811	162	-	(204)	(56)	8,689	(987)	10,935	7,557	55,235
Total	**3,760,917**	**21,109**	**4,082,671**	**16,232**	**1,924**	**41,186**	**12,382**	**14,850,268**	**541,266**	**74,425**	**169,581**	**23,571,961**

As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY2017-18 onwards.

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 3A

EXPENSES OTHER THAN THOSE DIRECTLY RELATED TO THE INSURANCE BUSINESS

For the year ended March 31, 2018

(₹ '000)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Employees' remuneration and welfare benefits	**123,910**	126,958
Travel, conveyance and vehicle running expenses	**394**	223
Rent, rates and taxes	**19,007**	23,822
Printing and stationery	**38**	-
Communication expenses	**355**	1,899
Legal and professional charges	**7,293**	9,316
Interest and bank charges	**1,655**	965
CSR expenses	**230,523**	218,842
Information technology cost	**1,738**	1,205
Others	**34,560**	25,555
Depreciation	**283**	495
Total	**419,756**	**409,280**

SCHEDULE – 4

BENEFITS PAID [NET]

For the year ended March 31, 2018

(₹ '000)

	Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
1	**Insurance claims**													
(a)	Claims by death	690,246	11,534	3,879,208	739	-	68,525	-	3,266,635	621,218	14,020	53,646	35,374	**8,641,145**
(b)	Claims by maturity	2,098,637	577,046	121,643	-	-	-	-	23,508,518	7,278,530	-	-	-	**33,584,374**
(c)	Annuities/Pension payment	-	-	-	-	-	1,522,440	-	-	-	-	-	-	**1,522,440**
(d)	Other benefits													
	- Surrender/Withdrawal	1,374,708	730,852	604,505	384,825	16,900	-	-	78,245,965	38,619,004	-	4,944,763	2,684,951	**127,606,473**
	- Survival	2,099,481	-	-	-	-	-	-	-	-	-	-	-	**2,099,481**
	- Rider	23,285	1,633	66,449	-	-	38	-	28,925	1,490	37	-	-	**121,857**
	- Health	-	-	110,619	-	-	-	52,661	-	-	686,843	-	-	**850,123**
	- Interest on unclaimed amounts	-	-	-	-	-	-	-	482,269	-	-	-	-	**482,269**
	Sub Total (A)	**6,286,357**	**1,321,065**	**4,782,424**	**385,564**	**16,900**	**1,591,003**	**52,661**	**105,532,312**	**46,520,242**	**700,900**	**4,998,409**	**2,720,325**	**174,908,162**
2	**(Amount ceded in reinsurance)**													
(a)	Claims by death	(31,697)	-	(1,893,248)	-	-	-	-	(363,155)	-	-	-	-	**(2,288,100)**
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(c)	Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(d)	Other benefits													
	- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	- Survival	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	- Rider	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	- Health	-	-	(29,225)	-	-	-	(27,987)	-	-	(304,233)	-	-	**(361,445)**
	Sub Total (B)	**(31,697)**	**-**	**(1,922,473)**	**-**	**-**	**-**	**(27,987)**	**(363,155)**	**-**	**(304,233)**	**-**	**-**	**(2,649,545)**
3	**Amount accepted in reinsurance**													
(a)	Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(c)	Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	Sub Total (C)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Total (A) + (B) + (C)	**6,254,660**	**1,321,065**	**2,859,951**	**385,564**	**16,900**	**1,591,003**	**24,674**	**105,169,157**	**46,520,242**	**396,667**	**4,998,409**	**2,720,325**	**172,258,617**
	Benefits paid to claimants:													
	In India	6,286,357	1,321,065	4,782,424	385,564	16,900	1,591,003	52,661	105,532,312	46,520,242	700,900	4,998,409	2,720,325	**174,908,162**
	Outside India	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	Total	**6,286,357**	**1,321,065**	**4,782,424**	**385,564**	**16,900**	**1,591,003**	**52,661**	**105,532,312**	**46,520,242**	**700,900**	**4,998,409**	**2,720,325**	**174,908,162**

As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 4

BENEFITS PAID [NET]

For the year ended March 31, 2017

(₹ '000)

	Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
1	**Insurance claims**												
(a)	Claims by death	510,951	20,147	2,329,853	-	-	80,794	-	2,281,302	630,022	9,724	49,756	5,912,549
(b)	Claims by maturity	1,303,730	253,554	233,272	-	-	-	-	18,630,325	2,409,108	-	-	22,829,989
(c)	Annuities/Pension payment	-	-	-	-	-	1,389,762	-	-	-	-	-	1,389,762
(d)	Other benefits												
	- Surrender/Withdrawal	1,105,200	594,979	389,773	10,158	8,157	97	-	65,663,047	39,686,369	-	10,482,966	117,940,746
	- Survival	2,008,886	-	16	-	-	-	-	-	-	-	-	2,008,902
	- Rider	25,170	1,137	48,025	-	-	24	-	31,846	1,903	14	-	108,119
	- Health	-	-	37,400	-	-	-	53,202	-	-	680,015	-	770,617
	- Interest on unclaimed amounts	-	-	-	-	-	-	-	390,569	-	-	-	390,569
	Sub Total (A)	**4,953,937**	**869,817**	**3,038,339**	**10,158**	**8,157**	**1,470,677**	**53,202**	**86,997,089**	**42,727,402**	**689,753**	**10,532,722**	**151,351,253**
2	**(Amount ceded in reinsurance)**												
(a)	Claims by death	(11,422)	-	(1,044,508)	-	-	-	-	(312,465)	-	-	-	(1,368,395)
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits												
	- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-
	- Survival	-	-	-	-	-	-	-	-	-	-	-	-
	- Rider	-	-	-	-	-	-	-	-	-	-	-	-
	- Health	-	-	(1,063)	-	-	-	(25,245)	-	-	(312,464)	-	(338,772)
	Sub Total (B)	**(11,422)**	**-**	**(1,045,571)**	**-**	**-**	**-**	**(25,245)**	**(312,465)**	**-**	**(312,464)**	**-**	**(1,707,167)**
3	**Amount accepted in reinsurance**												
(a)	Claims by death	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (C)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
	Total (A) + (B) + (C)	**4,942,515**	**869,817**	**1,992,768**	**10,158**	**8,157**	**1,470,677**	**27,957**	**86,684,624**	**42,727,402**	**377,289**	**10,532,722**	**149,644,086**
	Benefits paid to claimants:												
	In India	4,953,937	869,817	3,038,339	10,158	8,157	1,470,677	53,202	86,997,089	42,727,402	689,753	10,532,722	151,351,253
	Outside India	-	-	-	-	-	-	-	-	-	-	-	-
	Total	**4,953,937**	**869,817**	**3,038,339**	**10,158**	**8,157**	**1,470,677**	**53,202**	**86,997,089**	**42,727,402**	**689,753**	**10,532,722**	**151,351,253**

Refer note 2.8 of schedule 16 for accounting policy on Benefits paid.
As required by IRDAI circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 5

SHARE CAPITAL

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Authorised capital		
1,500,000,000 Equity shares of ₹ 10/- each	**15,000,000**	15,000,000
Issued, subscribed and called-up capital		
1,435,498,710 Equity shares of ₹ 10/- each fully paid up (March 31, 2017: 1,435,347,110 Equity shares)	**14,354,987**	14,353,471
Total	**14,354,987**	**14,353,471**

Out of the total equity share capital, 787,816,604 equity shares (March 31, 2017 – 787,816,604 equity shares) of ₹ 10 each are held by the holding company, ICICI Bank Limited.

SCHEDULE – 5A

PATTERN OF SHAREHOLDING

[As certified by the Management]

Particulars	March 31, 2018		March 31, 2017	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian (ICICI Bank Limited)	**787,816,604**	**54.88**	787,816,604	54.89
- Foreign (Prudential Corporation Holdings Limited)	**370,784,884**	**25.83**	370,784,884	25.83
Others	**276,897,222**	**19.29**	276,745,622	19.28
Total	**1,435,498,710**	**100.00**	**1,435,347,110**	**100.00**

SCHEDULE – 6

RESERVES AND SURPLUS

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Capital reserves	**-**	-
Capital redemption reserve	**-**	-
Share premium	**34,233,308**	34,195,244
Revaluation reserve	**214,989**	117,811
General reserve		
Opening balance	**-**	-
Less: Transfer to Profit and Loss	**-**	-
Closing balance	**-**	-
Less: Debit balance in Profit and Loss Account	**-**	-
Less: Amount utilised for buy-back	**-**	-
Catastrophe reserve	**-**	-
Other reserves	**-**	-
Balance of profit in Profit and Loss Account	**16,933,615**	12,662,916
Total	**51,381,912**	**46,975,971**

SCHEDULE – 7

BORROWINGS

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Debentures/Bonds	**-**	-
Banks	**-**	-
Financial Institutions	**-**	-
Others	**-**	-
Total	**-**	**-**

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 8

INVESTMENTS – SHAREHOLDERS

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
LONG TERM INVESTMENT		
Government securities[1]	**21,263,780**	13,561,317
(Market value at March 31, 2018: ₹ 21,321,296 thousands)		
(Market value at March 31, 2017: ₹ 14,234,582 thousands)		
Other approved securities	**6,601,212**	8,340,862
(Market value at March 31, 2018: ₹ 6,608,289 thousands)		
(Market value at March 31, 2017: ₹ 8,463,016 thousands)		
Other approved investments		
Equity shares	**6,828,688**	6,701,072
(Historical value at March 31, 2018: ₹ 5,972,752 thousands)		
(Historical value at March 31, 2017: ₹ 4,470,202 thousands)		
Preference shares	**253,402**	317,562
(Market value at March 31, 2018: ₹ 279,733 thousands)		
(Market value at March 31, 2017: ₹ 347,825 thousands)		
Debentures/Bonds	**3,905,174**	3,336,602
(Market value at March 31, 2018: ₹ 4,003,283 thousands)		
(Market value at March 31, 2017: ₹ 3,484,534 thousands)		
CCIL deposit	**204,229**	70,029
(Market value at March 31, 2018: ₹ 204,229 thousands)		
(Market value at March 31, 2017: ₹ 70,029 thousands)		
Fixed deposits[3]	**811,500**	643,000
(Market value at March 31, 2018: ₹ 811,500 thousands)		
(Market value at March 31, 2017: ₹ 643,000 thousands)		
Property	**3,866,000**	4,472,454
(Historical value at March 31, 2018: ₹ 3,651,011 thousands)		
(Historical value at March 31, 2017: ₹ 4,354,643 thousands)		
Investments in infrastructure/housing sector		
Other approved Investments		
Debentures/Bonds	**13,553,834**	13,176,939
(Market value at March 31, 2018: ₹ 13,932,133 thousands)		
(Market value at March 31, 2017: ₹ 13,729,968 thousands)		
Equity shares	**1,485,817**	1,696,513
(Historical value at March 31, 2018: ₹ 1,289,606 thousands)		
(Historical value at March 31, 2017: ₹ 1,353,475 thousands)		
Other investments		
Equity shares	**262,367**	214,761
(Historical value at March 31, 2018: ₹ 354,086 thousands)		
(Historical value at March 31, 2017: ₹ 275,403 thousands)		
Other investments		
Debentures/Bonds	**461,969**	833,095
(Market value at March 31, 2018: ₹ 487,216 thousands)		
(Market value at March 31, 2017: ₹ 890,439 thousands)		
Equity shares	**7,228,448**	3,687,372
(Historical value at March 31, 2018: ₹ 5,110,883 thousands)		
(Historical value at March 31, 2017: ₹ 3,469,818 thousands)		
Preference shares	**350,000**	-
(Market value at March 31, 2018: ₹ 350,000 thousands)		
(Market value at March 31, 2017: ₹ Nil)		
SHORT TERM INVESTMENT		
Government securities	**2,873**	-
(Market value at March 31, 2018: ₹ 2,904 thousands)		
(Market value at March 31, 2017: ₹ Nil)		

SCHEDULES

forming part of consolidated financial statements

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Other approved securities	**-**	-
(Market value at March 31, 2018: ₹ Nil)		
(Market value at March 31, 2017: ₹ Nil)		
Other approved investments		
Debentures/Bonds	**550,378**	299,824
(Market value at March 31, 2018: ₹ 553,304 thousands)		
(Market value at March 31, 2017: ₹ 301,996 thousands)		
Fixed deposits[2,3]	**1,684,679**	2,092,513
(Market value at March 31, 2018: ₹ 1,684,679 thousands)		
(Market value at March 31, 2017: ₹ 2,092,513 thousands)		
Mutual fund	**2,650,677**	4,460,521
(Historical value at March 31, 2018: ₹ 2,647,757 thousands)		
(Historical value at March 31, 2017: ₹ 4,460,521 thousands)		
Collateralised borrowing and lending obligation	**2,018,101**	-
(Market value at March 31, 2018: ₹ 2,018,101 thousands)		
(Market value at March 31, 2017: ₹ Nil)		
Investments in infrastructure/housing sector		
Other approved Investments		
Debentures/Bonds	**2,954,239**	2,435,028
(Market value at March 31, 2018: ₹ 2,953,606 thousands)		
(Market value at March 31, 2017: ₹ 2,460,641 thousands)		
Commercial papers	**486,028**	-
(Market value at March 31, 2018: ₹ 486,028 thousands)		
(Market value at March 31, 2017: ₹ Nil)		
Mutual fund investment of subsidiaries	**42,545**	9,737
(Market value at March 31, 2018: ₹ 42,690 thousands)		
(Market value at March 31, 2017: ₹ 9,929 thousands)		
Total	**77,465,940**	**66,349,201**
In India	**77,465,940**	66,349,201
Total	**77,465,940**	**66,349,201**

1. Government securities of ₹ 1,638,370 thousands with Market value of ₹ 1,643,650 thousands at March 31, 2018 [At March 31, 2017: ₹ 1,450,956 thousands with Market value of ₹ 1,521,000 thousand] and ₹ 77,501 thousands with Market value of ₹ 79,200 thousands at March 31, 2018 [At March 31, 2017: ₹ 77,354 thousands with Market value of ₹ 80,880 thousands] has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit and CCIL default fund respectively - Refer note 3.18 of Schedule 16.
2. Includes Fixed deposit of ₹ 1,000,000 thousands at March 31, 2018 [At March 31, 2017: ₹ 1,000,000 thousands] and ₹ 100,000 thousands at March 31, 2018 [At March 31, 2017: ₹ 100,000 thousands] deposited with National Securities Clearing Corporation Limited and Indian Clearing Corporation Limited respectively towards margin requirement for equity trade settlement - Refer note 3.18 of Schedule 16.
3. Includes Fixed deposit of ₹ 5,500 thousands [at March 31, 2017: ₹ 4,500 thousands]. Of this, ₹ 1,000 thousands [at March 31, 2017: ₹ 1,000 thousands] pertains to a deposit made with State Bank of India (Originally with State Bank of Travancore) and ₹ 2,000 thousands [at March 31, 2017: ₹ 1,000 thousands] pertains to a deposit made with Corporation bank as a security towards guarantee issued by the bank on behalf of the Company in favour of PFRDA. Balance of ₹ 2,500 thousands [at March 31, 2017: ₹ 2,500 thousands] pertains to a deposit made with Corporation Bank towards margin requirement for equity trade settlement pertaining to Scheme E Tier I and II of ICICI Prudential Pension Funds Management Company Limited issued in favour of National Securities Clearing Corporation Limited.
4. Aggregate amount of Company's investments and the market value thereof:

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary, investment in property and derivative instruments	**55,101,401**	45,106,767
Market value of above Investments	**55,696,303**	46,718,545
Aggregate amount of Company's investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	**19,068,640**	18,683,798

5. Investments made out of Catastrophe reserve is ₹ Nil.
6. Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.

Note: Refer note 2.11 of schedule 16 for accounting policy related to investments.

SCHEDULE – 8A

INVESTMENTS – POLICYHOLDERS

(₹ '000)

Particulars	March 31, 2018												
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group Life	Linked Group Pension	Total
LONG TERM INVESTMENT													
Government securities[1]	67,766,380	6,036,755	82,642,284	-	-	19,891,211	142,875	4,143,472	242,025	146,678	-	-	**181,011,680**
(Market value: ₹ 181,138,895 thousands)													
Other approved securities	12,001,076	752,011	4,487,958	42,682	-	222,794	-	1,487,068	51,895	104,221	104,651	-	**19,254,356**
(Market value: ₹ 18,932,065 thousands)													
Other approved investments													
Equity shares	19,046,258	1,245,070	26,571,555	-	-	-	-	-	-	-	-	-	**46,862,883**
(Historical value: ₹ 28,326,109 thousands)													
Preference shares	79,568	-	2,487	-	-	-	-	-	-	-	-	-	**82,055**
(Market value: ₹ 93,124 thousands)													
Debentures/Bonds	2,386,947	1,154,893	5,540,381	377,047	105,049	635,369	47,575	194,632	78,537	-	50,051	-	**10,570,481**
(Market value: ₹ 10,835,625 thousands)													
Property	400,000	400,000	-	-	-	-	-	-	-	-	-	-	**800,000**
(Historical value: ₹ 185,521 thousands)													
CCIL deposit	-	-	-	-	-	-	-	51	18	-	2	-	**71**
(Market value: ₹ 71 thousands)													
Fixed deposits	626,400	144,500	1,555,600	-	-	356,000	-	173,000	49,000	-	-	-	**2,904,500**
(Market value: ₹ 2,904,500 thousands)													
Investments in infrastructure/housing sector													
Other approved investments													
Equity shares	2,234,772	145,707	3,384,123	-	-	-	-	-	-	-	-	-	**5,764,602**
(Historical value: ₹ 3,666,799 thousands)													
Debentures/Bonds	14,664,601	1,099,901	17,083,498	485,359	20,308	1,712,493	99,987	1,470,076	175,867	159,469	110,183	-	**37,081,742**
(Market value: ₹ 37,342,726 thousands)													
Other investments													
Equity shares	90,547	-	242,764	-	-	-	-	-	-	-	-	-	**333,311**
(Historical value: ₹ 411,253 thousands)													
Debentures/Bonds	209,967	-	-	-	-	-	-	-	-	-	-	-	**209,967**
(Market value: ₹ 211,945 thousands)													
Other investments													
Equity shares	1,371,544	-	1,847,153	-	-	-	-	-	-	-	-	-	**3,218,697**
(Historical value: ₹ 3,240,912 thousands)													
Debentures/Bonds	251,939	-	343,922	-	-	-	-	-	-	-	-	-	**595,861**
(Market value: ₹ 594,355 thousands)													
SHORT TERM INVESTMENT													
Government securities	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(Market value: ₹ Nil)													
Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-	**-**
(Market value: ₹ Nil)													
Other approved investments													
Debentures/Bonds	385,599	65,237	305,011	-	-	-	-	-	-	-	-	-	**755,847**
(Market value: ₹ 757,640 thousands)													
Commercial papers	-	-	-	-	-	-	-	969,034	-	-	-	-	**969,034**
(Market value: ₹ 969,034 thousands)													
Mutual fund	4,035,420	-	9,096,558	-	-	-	5,308	748,316	52,686	50,593	104,528	302,076	**14,395,485**
(Historical value: ₹ 14,379,272 thousands)													
Collateralised borrowing and lending obligation	93,413	843,410	263,336	25,372	6,568	1,376,851	-	34,261	-	-	-	-	**2,643,211**
(Market value: ₹ 2,643,210 thousands)													
Investments in infrastructure/housing sector													
Other approved investments													
Debentures/Bonds	1,266,140	45,423	1,045,641	-	-	136,501	-	374,289	-	-	-	-	**2,867,994**
(Market value: ₹ 2,877,354 thousands)													
Commercial papers	-	-	737,714	-	-	-	-	476,587	385,676	-	-	-	**1,599,977**
(Market value: ₹ 1,599,977 thousands)													
Certificate of deposits	-	-	328,704	-	-	-	-	469,577	-	-	-	-	**798,281**
(Market value: ₹ 798,281 thousands)													
Other investments													
Debentures/Bonds	50,125	-	-	-	-	-	-	-	-	-	-	-	**50,125**
(Market value: ₹ 49,867 thousands)													
Venture fund	118,359	-	-	-	-	-	-	-	-	-	-	-	**118,359**
(Market value: ₹ 141,190 thousands)													
Total	**127,079,055**	**11,932,907**	**155,478,689**	**930,460**	**131,925**	**24,331,219**	**295,745**	**10,540,363**	**1,035,704**	**460,961**	**369,415**	**302,076**	**332,888,519**
In India	127,079,055	11,932,907	155,478,689	930,460	131,925	24,331,219	295,745	10,540,363	1,035,704	460,961	369,415	302,076	**332,888,519**
Total	**127,079,055**	**11,932,907**	**155,478,689**	**930,460**	**131,925**	**24,331,219**	**295,745**	**10,540,363**	**1,035,704**	**460,961**	**369,415**	**302,076**	**332,888,519**

1. Government securities of ₹ 2,155,466 thousands with market value of ₹ 2,103,272 thousands (at March 31, 2017: ₹ 508,511 thousands with market value of ₹ 546,500 thousands) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit for trades in Securities Segment. Government securities of ₹ 207,055 thousands with market value of ₹ 212,789 thousands (at March 31, 2017: ₹ 207,120 thousands with market value of ₹ 218,000 thousands) has been deposited with CCIL for trades in the Collateralised borrowing and lending obligation segment - Refer note 3.18 of Schedule 16.

SCHEDULES

forming part of consolidated financial statements

2. Aggregate amount of Company's investments and the market value thereof:

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary, investment in property and derivative instruments	**261,513,541**	212,898,335
Market value of above Investments	**261,889,860**	221,227,559
Aggregate amount of Company's investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	**50,209,866**	39,305,188

3. For Investments in holding company and other related entities - Refer note 3.8 of schedule 16.
4. Investments made out of Catastrophe reserve is ₹ Nil.
5. Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.
6. Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities - Refer note 3.19 of schedule 16.

Note: Refer note 2.11 of schedule 16 for accounting policy related to investments.

SCHEDULE – 8A

INVESTMENTS – POLICYHOLDERS

(₹ '000)

Particulars	March 31, 2017											
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
LONG TERM INVESTMENT												
Government securities[1]	49,825,645	5,772,630	67,106,859	-	-	19,780,819	347,010	4,128,123	355,155	139,530	-	147,455,771
(Market value: ₹ 153,787,265 thousands)												
Other approved securities	10,031,979	742,701	4,476,388	-	-	213,199	-	1,765,933	54,119	104,849	105,320	17,494,488
(Market value: ₹ 17,794,433 thousands)												
Other approved investments												
Equity shares	14,902,724	1,404,461	20,682,269	-	-	-	-	-	-	-	-	36,989,454
(Historical value: ₹ 21,518,925 thousands)												
Preference shares	98,190	-	2,513	-	-	-	-	-	-	-	-	100,703
(Market value: ₹ 115,792 thousands)												
Debentures/Bonds	1,612,777	729,402	1,812,719	250,327	100,000	285,589	47,235	194,546	78,341	-	97,329	5,208,265
(Market value: ₹ 5,470,810 thousands)												
Property	1,481,744	384,760	-	-	-	-	-	-	-	-	-	1,866,504
(Historical value: ₹ 1,262,956 thousands)												
CCIL deposit	-	-	-	-	-	-	-	51	18	-	2	71
(Market value: ₹ 71 thousands)												
Fixed deposits	626,400	144,500	874,600	-	-	356,000	-	173,000	49,000	-	-	2,223,500
(Market value: ₹ 2,223,500 thousands)												
Investments in infrastructure/housing sector												
Other approved investments												
Equity shares	1,935,824	126,831	3,073,330	-	-	-	-	-	-	-	-	5,135,985
(Historical value: ₹ 3,364,763 thousands)												
Debentures/Bonds	11,855,605	1,531,294	14,164,073	535,084	20,334	1,498,596	100,000	1,948,374	226,151	110,052	312,516	32,302,079
(Market value: ₹ 33,587,926 thousands)												
Other investments												
Equity shares	77,235	-	212,723	-	-	-	-	-	-	-	-	289,958
(Historical value: ₹ 324,262 thousands)												
Debentures/Bonds	210,000	-	-	-	-	-	-	-	-	-	-	210,000
(Market value: ₹ 216,049 thousands)												
Other investments												
Equity shares	1,215,955	-	1,383,257	-	-	-	-	-	-	-	-	2,599,212
(Historical value: ₹ 1,940,049 thousands)												
Debentures/Bonds	313,145	-	1,336,775	-	-	-	-	-	-	-	-	1,649,920
(Market value: ₹ 1,714,219 thousands)												

SCHEDULES

forming part of consolidated financial statements

(₹ '000)

Particulars	March 31, 2017											
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
SHORT TERM INVESTMENT												
Government securities	2,691	6,405	79,594	-	-	-	-	-	-	-	-	88,690
(Market value: ₹ 89,067 thousands)												
Other approved securities	-	-	249,885	-	-	-	-	-	-	-	-	249,885
(Market value: ₹ 253,807 thousands)												
Other approved investments												
Debentures/Bonds	540,114	125,000	1,250,773	-	-	219,000	-	70,000	30,000	-	-	2,234,887
(Market value: ₹ 2,262,018 thousands)												
Commercial papers	-	245,776	-	-	-	-	-	-	-	-	-	245,776
(Market value: ₹ 245,776 thousands)												
Mutual fund	3,518,185	-	5,531,775	-	-	-	23,541	1,065,728	571,890	27,802	155,311	10,894,232
(Historical value: ₹ 10,894,232 thousands)												
Collateralised borrowing and lending obligation	54,506	190,331	-	22,354	10,156	256,395	-	-	-	-	-	533,742
(Market value: ₹ 533,742 thousands)												
Investments in infrastructure/housing sector												
Other approved investments												
Debentures/Bonds	575,657	350,038	1,716,504	-	-	50,035	-	25,000	13,857	-	-	2,731,091
(Market value: ₹ 2,749,840 thousands)												
Other investments												
Venture fund	169,465	-	-	-	-	-	-	-	-	-	-	169,465
(Market value: ₹ 183,243 thousands)												
Total	**99,047,841**	**11,754,129**	**123,954,037**	**807,765**	**130,490**	**22,659,633**	**517,786**	**9,370,755**	**1,378,531**	**382,233**	**670,478**	**270,673,678**
In India	99,047,841	11,754,129	123,954,037	807,765	130,490	22,659,633	517,786	9,370,755	1,378,531	382,233	670,478	270,673,678
Total	**99,047,841**	**11,754,129**	**123,954,037**	**807,765**	**130,490**	**22,659,633**	**517,786**	**9,370,755**	**1,378,531**	**382,233**	**670,478**	**270,673,678**

1. Government securities of ₹ 508,511 thousands with market value of ₹ 546,500 thousands (at March 31, 2016: ₹ 498,374 thousands with market value of ₹ 519,250 thousands) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit. Government securities of ₹ 207,120 thousands with market value of ₹ 218,000 thousands (at March 31, 2016: ₹ 207,848 thousands with market value of ₹ 209,850 thousands) has been deposited with CCIL for trades in the Collateralised borrowing and lending obligation segment - Refer note 3.18 of Schedule 16.
2. Aggregate amount of Company's investments and the market value thereof:

(₹ '000)

Particulars	March 31, 2017
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary, investment in property and derivative instruments	212,898,335
Market value of above Investments	221,227,559
Aggregate amount of Company's investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	39,305,188

3. For Investments in holding company and other related entities - Refer note 3.8 of schedule 16.
4. Investments made out of Catastrophe reserve is ₹ Nil.
5. Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.

Note: Refer note 2.11 of schedule 16 for accounting policy related to investments.

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
Standalone FINANCIAL STATEMENTS 98-420
CONSOLIDATED FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 8B

ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)

Particulars	March 31, 2018					
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Life Funds	Linked Group Pension Funds	Total
LONG TERM INVESTMENTS						
Government securities	73,927,692	10,444,619	623,544	7,692,184	4,878,884	**97,566,923**
(Historical value: ₹ 96,941,925 thousands)						
Other approved securities	14,037,748	1,576,806	122,699	986,243	616,515	**17,340,011**
(Historical value: ₹17,440,299 thousands)						
Other approved investments						
Equity shares	367,993,453	68,846,173	5,184,008	4,165,133	3,649,339	**449,838,106**
(Historical value: ₹ 358,453,332 thousands)						
Preference shares	268,232	143,051	6,147	272,429	13,443	**703,302**
(Historical value: ₹ 565,345 thousands)						
Debentures/Bonds	23,937,117	8,833,037	604,253	6,865,824	4,692,786	**44,933,017**
(Historical value: ₹ 44,938,468 thousands)						
Fixed deposits	557,495	106,095	4,900	22,310	800	**691,600**
(Historical value: ₹ 691,600 thousands)						
Investments in infrastructure/housing sector						
Other approved investments						
Equity shares	69,624,526	12,936,769	978,434	778,304	703,925	**85,021,958**
(Historical value: ₹ 69,231,134 thousands)						
Debentures/Bonds	48,285,337	9,812,503	604,554	9,451,888	6,564,160	**74,718,442**
(Historical value: ₹ 74,281,673 thousands)						
Other investments						
Equity shares	9,584,675	1,343,567	76,132	141,219	125,761	**11,271,354**
(Historical value: ₹ 15,554,247 thousands)						
Debentures/Bonds	-	-	-	30,579	10,193	**40,772**
(Historical value: ₹ 38,661 thousands)						
Other investments						
Equity shares	24,357,637	3,970,364	271,201	363,151	311,757	**29,274,110**
(Historical value: ₹ 33,397,090 thousands)						
Debentures/Bonds	4,269	5,337	-	289,255	211,338	**510,199**
(Historical value: ₹ 503,363 thousands)						
Mutual fund	3,816,224	405	137	-	-	**3,816,766**
(Historical value: ₹ 2,945,661 thousands)						
SHORT TERM INVESTMENTS						
Government securities	16,898,904	346,277	3,473	181,449	1,035,629	**18,465,732**
(Historical value: ₹ 18,406,936 thousands)						
Other approved securities	8,242,602	41,874	-	-	-	**8,284,476**
(Historical value: ₹ 8,337,161 thousands)						
Other approved investments						
Debentures/Bonds	6,029,878	1,007,463	50,401	753,543	819,891	**8,661,176**
(Historical value: ₹ 8,673,361 thousands)						
Certificate of deposits	3,465,419	103,476	4,982	44,643	426,536	**4,045,056**
(Historical value: ₹ 4,004,701 thousands)						
Commercial papers	19,087,276	1,031,870	12,157	330,168	1,428,231	**21,889,702**
(Historical value: ₹ 21,517,556 thousands)						
Fixed deposits	113,354	5,003	28,800	89,600	13,243	**250,000**
(Historical value: ₹ 250,000 thousands)						
Collateralised borrowing and lending obligation	6,553,443	2,005,023	12,975	234,633	870,926	**9,677,000**
(Historical value: ₹ 9,669,885 thousands)						
Mutual fund	17,176,754	2,469,308	400,536	438,614	1,553,508	**22,038,720**
(Historical value: ₹ 22,012,371 thousands)						
Preference shares	11	-	-	-	-	**11**
(Historical value: ₹ 11 thousands)						

SCHEDULES

forming part of consolidated financial statements

(₹ '000)

Particulars	March 31, 2018					
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Life Funds	Linked Group Pension Funds	Total
Investments in infrastructure/housing sector						
Other approved investments						
Debentures/Bonds	19,295,217	3,483,558	82,427	2,597,710	2,832,584	**28,291,496**
(Historical value: ₹ 28,315,024 thousands)						
Certificate of deposits	8,312,723	706,523	6,575	161,841	698,745	**9,886,407**
(Historical value: ₹ 9,809,505 thousands)						
Commercial papers	15,715,291	1,353,109	42,584	511,318	563,989	**18,186,291**
(Historical value: ₹ 17,984,283 thousands)						
Other investments						
Venture Fund	6,243	-	-	-	-	**6,243**
(Historical value: ₹ 8,248 thousands)						
Net current asset	6,056,014	349,538	59,530	2,236,213	909,519	**9,610,814**
Total	**763,347,534**	**130,921,748**	**9,180,449**	**38,638,251**	**32,931,702**	**975,019,684**
In India	763,347,534	130,921,748	9,180,449	38,638,251	32,931,702	**975,019,684**
Total	**763,347,534**	**130,921,748**	**9,180,449**	**38,638,251**	**32,931,702**	**975,019,684**

1. For Investments in holding company and other related entities - Refer note 3.8 of schedule 16.
2. Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities - Refer note 3.19 of schedule 16.

Note: Refer note 2.11 of schedule 16 for accounting policy related to investments.

SCHEDULE – 8B

ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)

Particulars	March 31, 2017				
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
LONG TERM INVESTMENTS					
Government securities	89,891,501	6,370,506	365,816	8,015,583	104,643,406
(Historical value: ₹ 102,197,174 thousands)					
Other approved securities	23,066,125	3,600,838	198,814	4,372,378	31,238,155
(Historical value: ₹ 31,002,970 thousands)					
Other approved investments					
Equity shares	284,958,797	86,553,654	4,808,504	6,572,088	382,893,043
(Historical value: ₹289,799,327 thousands)					
Preference shares	383,198	195,707	9,987	355,618	944,510
(Historical value: ₹ 764,890 thousands)					
Debentures/Bonds	13,616,044	5,962,403	279,219	9,404,456	29,262,122
(Historical value: ₹ 28,745,748 thousands)					
Fixed deposits	720,779	123,794	44,700	66,827	956,100
(Historical value: ₹ 956,100 thousands)					
Investments in infrastructure/housing sector					
Other approved investments					
Equity shares	64,828,955	17,224,017	675,878	1,790,323	84,519,173
(Historical value: ₹ 72,367,735 thousands)					
Debentures/Bonds	38,719,839	13,243,046	852,800	15,909,974	68,725,659
(Historical value: ₹ 67,952,120 thousands)					
Other investments					
Equity shares	7,781,096	1,333,650	58,548	259,036	9,432,330
(Historical value: ₹ 13,030,998 thousands)					
Debentures/Bonds	-	-	-	41,046	41,046
(Historical value: ₹ 37,653 thousands)					
Other investments					
Equity shares	20,665,058	6,230,938	263,599	651,585	27,811,180
(Historical value: ₹ 24,913,186 thousands)					
Debentures/Bonds	452,873	536,010	11,617	863,312	1,863,812

Prev

SCHEDULES

forming part of consolidated financial statements

(₹ '000)

Particulars	March 31, 2017				
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
(Historical value: ₹ 1,772,589 thousands)					
Mutual fund	5,260,416	751,379	-	68,555	6,080,350
(Historical value: ₹ 5,351,333 thousands)					
SHORT TERM INVESTMENTS					
Government securities	22,772,322	2,673,117	19,765	2,795,653	28,260,857
(Historical value: ₹ 28,118,974 thousands)					
Other approved securities	1,907,940	-	-	-	1,907,940
(Historical value: ₹ 1,915,654 thousands)					
Other approved investments					
Debentures/Bonds	1,197,775	392,571	11,461	613,437	2,215,244
(Historical value: ₹ 2,218,043 thousands)					
Commercial papers	6,056,189	909,302	5,382	898,151	7,869,024
(Historical value: ₹ 7,651,896 thousands)					
Fixed deposits	3,889,600	936,300	103,500	1,565,625	6,495,025
(Historical value: ₹ 6,495,025 thousands)					
Collateralised borrowing and lending obligation	5,709,467	1,250,291	6,299	740,373	7,706,430
(Historical value: ₹ 7,705,185 thousands)					
Mutual fund	24,657,966	3,996,356	491,024	3,242,901	32,388,247
(Historical value: ₹ 32,388,247 thousands)					
Investments in infrastructure/housing sector					
Other approved investments					
Debentures/Bonds	9,227,837	2,588,229	82,609	3,692,671	15,591,346
(Historical value: ₹ 15,422,105 thousands)					
Certificate of deposits	8,525,214	923,034	34,688	2,250,693	11,733,629
(Historical value: ₹ 11,669,600 thousands)					
Commercial papers	4,084,751	151,589	-	65,555	4,301,895
(Historical value: ₹ 4,088,886 thousands)					
Other investments					
Venture Fund	6,559	-	-	-	6,559
(Historical value: ₹ 10,030 thousands)					
Net current asset	6,118,294	2,369,042	126,661	3,282,372	11,896,369
Total	**644,498,595**	**158,315,773**	**8,450,871**	**67,518,212**	**878,783,451**
In India	644,498,595	158,315,773	8,450,871	67,518,212	878,783,451
Total	**644,498,595**	**158,315,773**	**8,450,871**	**67,518,212**	**878,783,451**

1. For Investments in holding company and other related entities - Refer note 3.8 of schedule 16.
2. Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities - Refer note 3.19 of schedule 16.

Note: Refer note 2.11 of schedule 16 for accounting policy related to investments.

Prev

Next

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 9

LOANS

(₹ in '000)

Particulars	March 31, 2018	March 31, 2017
1. Security-wise classifications		
Secured		
(a) On mortgage of property		
(aa) In India	**-**	-
(bb) Outside India	**-**	-
(b) On Shares, Bonds, Govt Securities, etc.	**-**	-
(c) Loans against policies	**1,450,588**	806,448
(d) Others	**-**	-
Unsecured	**-**	-
Total	**1,450,588**	**806,448**
2. Borrower wise classification		
(a) Central and State Governments	**-**	-
(b) Banks and Financial Institutions	**-**	-
(c) Subsidiaries	**-**	-
(d) Companies	**-**	-
(e) Policyholders – Loans against policies	**1,450,588**	806,448
(f) Others	**-**	-
Total	**1,450,588**	**806,448**
3. Performance-wise classification		
(a) Loans classified as standard		
(aa) In India	**1,450,588**	806,448
(bb) Outside India	**-**	-
(b) Non-standard loans less provisions		
(aa) In India	**-**	-
(bb) Outside India	**-**	-
Total	**1,450,588**	**806,448**
4. Maturity-wise classification		
(a) Short term	**36,072**	21,470
(b) Long term	**1,414,516**	784,978
Total	**1,450,588**	**806,448**

Refer Note 2.12 of schedule 16 for accounting policy related to Loans.

Prev

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 10

FIXED ASSETS

(₹ '000)

Particulars	Gross Block				Depreciation				Net Block	
	At April 1, 2017	Additions	Deductions	At March 31, 2018	At April 1, 2017	For the period	Deductions	At March 31, 2018	At March 31, 2018	At March 31, 2017
Intangible assets										
Goodwill	-	-	-	**-**	-	-	-	**-**	**-**	-
Software[1]	1,168,726	71,416	2,451	**1,237,691**	947,989	104,167	851	**1,051,305**	**186,386**	220,737
Tangible assets										
Freehold land	903,280	-	-	**903,280**	-	-	-	**-**	**903,280**	903,280
Improvements to leasehold property	1,386,439	45,390	57,870	**1,373,959**	1,076,353	79,707	57,869	**1,098,191**	**275,768**	310,086
Office buildings on freehold land[2]	89,000	1,835,731	-	**1,924,731**	14,570	9,675	-	**24,245**	**1,900,486**	74,430
Furniture and fixtures	295,020	17,948	9,350	**303,618**	216,337	24,064	8,638	**231,763**	**71,855**	78,683
Information technology equipment	450,859	54,498	15,683	**489,674**	318,087	77,526	9,859	**385,754**	**103,920**	132,772
Motor vehicles	102,436	27,898	36,511	**93,823**	41,507	17,446	31,646	**27,307**	**66,516**	60,929
Office equipment	437,649	47,358	11,809	**473,198**	283,334	65,694	10,394	**338,634**	**134,564**	154,315
Communication networks	311,662	330,368	6	**642,024**	181,265	58,764	4	**240,025**	**401,999**	130,397
Total	**5,145,071**	**2,430,607**	**133,680**	**7,441,998**	**3,079,442**	**437,043**	**119,261**	**3,397,224**	**4,044,774**	**2,065,629**
Capital work-in-progess including capital advances	-	-	-	**-**	-	-	-	**-**	**175,848**	72,346
Total	**5,145,071**	**2,430,607**	**133,680**	**7,441,998**	**3,079,442**	**437,043**	**119,261**	**3,397,224**	**4,220,622**	**2,137,975**
At March 31, 2017	4,647,906	538,625	41,460	5,145,071	2,526,866	578,659	26,083	3,079,442		

Refer note 2.13 of schedule 16 for accounting policy related to fixed assets.
[1] All software are other than those generated internally.
[2] Refer note 3.24 of schedule 16.

SCHEDULE – 11

CASH AND BANK BALANCES

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Cash (including cheques, drafts and stamps)*	**1,345,557**	1,408,060
Bank Balance		
(a) Deposit Account :		
(aa) Short-term (due within 12 months of the date of balance sheet)	**-**	-
(bb) Others	**-**	-
(b) Current accounts	**687,807**	728,523
(c) Unclaimed Dividend Accounts - Refer note 3.21 of schedule 16	**4,768**	697
Money at call and short notice		
(a) With Banks	**-**	-
(b) With other Institutions	**-**	-
Others	**-**	-
Total	**2,038,132**	**2,137,280**
Balances with non-scheduled banks included above	**1,637**	**6,831**
Cash and Bank Balances		
In India	**2,031,989**	2,116,470
Outside India	**6,143**	20,810
Total	**2,038,132**	**2,137,280**

*includes cheques in hand amounting to ₹ 1,214,411 thousands (₹ 1,378,024 thousands as on March 31, 2017)

Prev

Next

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 12

ADVANCES AND OTHER ASSETS

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Advances		
Reserve deposits with ceding companies	**-**	-
Application money for investments (including advance for investment property)	**-**	-
Prepayments	**391,765**	382,694
Advances to Directors/Officers	**-**	-
Advance tax paid and taxes deducted at source (Net of provision for taxation)	**2,104,605**	3,041,490
Advances to Employees	**-**	-
Deposits		
Gross	**323,320**	372,418
Less: Provision for doubtful deposits	**(31,744)**	(30,933)
Net	**291,576**	341,485
Other advances		
Gross	**260,757**	184,769
Less: Provision for doubtful advances	**(4,830)**	(3,921)
Net	**255,927**	180,848
Other receivables		
Gross	**719,176**	151,649
Less: Provision for doubtful receivables	**(19,753)**	(30,288)
Net	**699,423**	121,361
Total (A)	**3,743,296**	**4,067,878**
Other Assets		
Income accrued on investments and deposits	**9,243,737**	7,655,149
Outstanding premiums	**1,649,630**	1,815,959
Agents' balances		
Gross	**24,046**	31,150
Less: Provision for doubtful agents' balance	**(18,910)**	(27,053)
Net	**5,136**	4,097
Foreign agencies balances	**-**	-
Due from other entities carrying on insurance business (including reinsurers)	**394,343**	88,632
Deposit with Reserve Bank of India	**-**	-
Receivable towards investments sold	**1,024,700**	6,081,217
Goods & Service tax and Service tax un-utilised credit	**946,975**	216,360
Assets held for unclaimed amount of policyholders* - Refer note 3.3 of schedule 16	**7,614,642**	6,267,915
Income on unclaimed amount of policyholders (net of fund administration expenses)	**482,269**	322,510
Total (B)	**21,361,432**	**22,451,839**
Total (A+B)	**25,104,728**	**26,519,717**

*excluding Income on unclaimed amount of policyholders (net of fund administration expenses).

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 13

CURRENT LIABILITIES

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Agents' balances	**1,176,510**	669,308
Balances due to reinsurance companies	**99,700**	43,440
Deposits held on re-insurance ceded	**-**	-
Premium received in advance	**2,060,677**	1,284,802
Unallocated premium	**2,548,452**	4,867,753
Sundry creditors	**64,593**	89,154
Due to holding company – Refer note 3.8 of Schedule 16	**863,165**	1,064,851
Claims outstanding	**2,548,024**	691,659
Due to Officers/Directors	**-**	-
Deposits	**88,475**	88,475
Expenses payable	**5,638,159**	5,338,424
TDS payable	**214,214**	197,543
Payable towards investments purchased	**2,029,546**	1,192,640
Unclaimed amount of Policyholders[1] – Refer note 3.4 of schedule 16	**7,614,642**	6,267,915
Interest on unclaimed amount of Policyholders	**482,269**	322,510
Payable to unit fund	**4,583,407**	1,567,612
Goods & Service tax/Service tax payable	**1,643,143**	7,620
Other liabilities*	**2,601,763**	4,466,629
Total	**34,256,739**	**28,160,335**

* Includes unclaimed dividend amounting to ₹ 4,768 thousands (₹ 697 thousands at March 31, 2017)

[1] excluding Interest on unclaimed amount of policyholders.

SCHEDULE –-14

PROVISIONS

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
For taxation	**-**	-
For proposed dividends – Refer note 3.21 of schedule 16	**-**	-
For dividend distribution tax – Refer note 3.21 of schedule 16	**-**	-
For leave encashment and gratuity	**221,844**	204,960
For interim dividend – Refer note 3.21 of schedule 16	**-**	-
Total	**221,844**	**204,960**

SCHEDULE – 15

MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Discount allowed in issue of shares/debentures	**-**	-
Others	**-**	-
Total	**-**	**-**

SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 16

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

1. Corporate Information

These financial statements comprise of the consolidated financial statements of ICICI Prudential Life Insurance Company Limited, the holding company, with the financial statements of its subsidiary ICICI Prudential Pension Funds Management Company Limited (together referred to as "the Group").

ICICI Prudential Life Insurance Company Limited ("the holding company") is a joint venture between ICICI Bank Limited and Prudential Corporation Holdings Limited, incorporated on July 20, 2000 as a Company under the Companies Act, 2013 ("the Act"). The holding company is licensed by the Insurance Regulatory and Development Authority of India ("IRDAI") for carrying life insurance business in India. The license is in force as at March 31, 2018.

The holding company carries on business of providing life insurance, pensions and health insurance to individuals and groups. Riders providing additional benefits are offered under some of these products. The business is conducted in participating, non-participating, non-participating variable and unit linked lines of businesses. These products are distributed through individual agents, corporate agents, banks, brokers, the holding company's proprietary sales force and the holding company website.

ICICI Prudential Pension Funds Management Company Limited ("the Subsidiary") is a wholly owned subsidiary of ICICI Prudential Life Insurance Company Limited, incorporated on April 22, 2009 as a company under the Companies Act, 1956 ("the Act"). The Subsidiary is licensed by the Pension Funds Regulatory and Development Authority ("PFRDA") for acting as a Pension Fund Manager for the management of the pension funds under the National Pension System. The license is in force at March 31, 2018.

2. Summary of significant accounting policies

2.1. Basis of preparation

The accompanying consolidated financial statements are prepared and presented under the historical cost convention, unless otherwise stated, and on the accrual basis of accounting, in accordance with accounting principles generally accepted in India ('Indian GAAP'). The Group has prepared the financial statements in compliance with the accounting standards notified under Section 133 of the Companies Act 2013, to the extent applicable and in accordance with the provisions of the Insurance Act, 1938, Insurance Regulatory and Development Authority Act, 1999, the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 and various orders/ directions/ circulars issued by the IRDAI and the practices prevailing within the insurance industry in India. Accounting policies applied have been consistent with previous year except where differential treatment is required as per new pronouncements made by the regulatory authorities and except for changes in accounting policy mentioned below.

The management evaluates all recently issued or revised accounting pronouncements on an ongoing basis.

2.2. Use of estimates

The Group's management makes estimates and assumptions that affect the reported amounts of income and expenses for the year, reported balances of assets and liabilities, and disclosures relating to contingent liabilities as on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively.

2.3. Revenue recognition

2.3.1. Premium income

Premium for non-linked policies is recognised as income when due from policyholders. For unit linked business, premium is recognised as income when the associated units are created.

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 premiums paid by unit linked policyholders' are considered as single premium and recognised as income when the associated units are created.

2.3.2. Reinsurance premium ceded

Reinsurance premium ceded is accounted in accordance with the terms and conditions of the relevant treaties with the reinsurer. Profit commission on reinsurance ceded is netted off against premium ceded on reinsurance.

2.3.3. Income from investments

Interest income on investments is recognised on accrual basis. In case of Life insurance business, amortisation of premium or accretion of discount on debt securities is recognised over the remaining term of such instruments on the basis of effective interest rate method.

In case of Pension Fund Management business, amortisation of premium or accretion of discount on debt securities is recognised over the holding/ maturity period on a straight-line basis.

Dividend income, in respect of other than unit linked business, is recognised when the right to receive dividend is established. Dividend income, in respect of unit linked business, is recognised on the 'ex-dividend date'.

Fees received on lending of equity shares under Securities Lending and Borrowing scheme (SLB) is recognised as income over the period of the lending on a straight-line basis.

Lease rentals on investment property are recognised on accrual basis and include only the realised rent and does not include any notional rent, as prescribed by IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002. Costs related to operating and maintenance of investment property are recognised as expense in the Revenue Account and Profit and Loss Account.

SCHEDULES

forming part of consolidated financial statements

Profit or loss on sale/redemption of debt securities for other than unit linked business is the difference between the sale consideration net of expenses and the weighted average amortised cost as on the date of sale. Profit or loss on sale/redemption of debt securities for unit linked business is the difference between the sale consideration net of expenses and the weighted average book cost as on the date of sale.

Profit or loss on sale/redemption of equity shares, equity exchange traded fund (ETF) and mutual fund units is the difference between the sale consideration net of expenses and the weighted average book cost as on the date of sale. In respect of other than unit linked business, the profit or loss includes the accumulated changes in the fair value previously recognised in Balance Sheet as "Fair Value Change Account".

2.3.4. Income from unit linked policies

Income from unit linked policies, which includes fund management charges, policy administration charges, mortality charges and other charges, if any, are recovered from the unit linked funds in accordance with terms and conditions of policies issued and are recognised when due.

2.3.5. Fees and charges

In case of Life Insurance business, fees and charges include policy reinstatement fee and loan processing fee which are recognised on receipt basis.

Interest income on loans is also included in fees and charges which is recognised on an accrual basis.

In case of Pension Fund Management business, Investment management fees are recognised on an accrual basis in accordance with the terms of contract between the subsidiary and the National Pension System Trust, established by the PFRDA.

2.4. Acquisition cost

Acquisition costs are costs that vary with and are primarily related to acquisition of insurance contracts and are expensed in the period in which they are incurred.

2.5. Employee benefits

2.5.1. Short term employee benefits

Employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, bonuses, short term compensated absences and other non-monetary benefits are recognised in the period in which the employee renders the related service. All short term employee benefits are accounted on undiscounted basis.

2.5.2. Long term employee benefits: Post-employment

The holding company has both defined contribution and defined benefit plans.

Defined contribution plan

The holding company has a defined contribution scheme for Superannuation for its employees. Contributions to the Superannuation scheme are made on a monthly basis, when due, and charged to Revenue Account and Profit and Loss Account, as applicable. The holding company has no further obligation beyond the monthly contribution. The scheme is managed by ICICI Prudential Life Insurance Company Limited Superannuation Scheme.

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 to Revenue Account and Profit and Loss Account as applicable.

Defined benefit plans

Gratuity and Provident fund are defined benefit obligations.

Gratuity: The gratuity benefit payable to the employees of the holding company is as per the provisions of the Payment of Gratuity Act, 1972 or the holding company's gratuity plan, whichever is higher. The gratuity liability of the holding company is actuarially determined at each Balance Sheet date using projected unit credit method.

The holding company contributes towards net liabilities to ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme.

The holding company recognises the net obligation of the Scheme in Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15 (revised 2005), 'Employee benefits'. The discount rate used for estimation of liability is based on Government securities yield. Gain or loss arising from change in actuarial assumptions/experience adjustments is recognised in the Revenue Account and Profit or Loss account for the period in which they emerge. Estimated rate of return on plan assets is based on the expected average long term rate of return on investments of the Fund during the estimated term of the obligations.

Provident fund: The holding company's defined benefit obligation towards interest rate guarantee on the exempt provident fund is actuarially determined and measured in accordance with the Guidance Note (GN 29) on Valuation of Interest Rate Guarantees on Exempt Provident Funds under AS 15 (Revised) issued by The Institute of Actuaries of India.

2.5.3. Other long term employee benefits

Other long term employee benefits includes accumulated compensated absences that are entitled to be carried forward for future encashment or availment, at the option of the employee subject to the rules framed by the holding company and includes long term retention incentive payable to employees on fulfilment of criteria prescribed by the holding company. The holding company's liability towards accumulated compensated absences entitlement outstanding at the close of the year and long term retention incentive are determined actuarially and are recognised as a liability at the discounted present value of the obligation as at the Balance Sheet date.

2.5.4. Employee share based payments

The Employee Stock Option Scheme ('the Scheme') provides that eligible employees are granted options to subscribe to equity shares of the holding company which vest in a graded manner. The vested options may be exercised within a specified period.

The Company follows the intrinsic value method to account for its share-based employee compensation plans. Compensation cost is measured as the excess, if any, of the fair market price of the underlying stock over the exercise price on the grant date and amortised over the vesting period. The fair market price is the latest closing price, immediately prior to the grant date, on the stock exchange on which the shares of the Company are listed. If the shares are listed on more than one stock exchange, then, the stock exchange where there is highest trading volume on the said date is considered.

2.6. Operating lease expenses

Leases where the lessor effectively retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating lease including escalations are recognised as an expense, on a straight-line basis, over the lease term.

2.7. Provision for doubtful debts

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

2.8. Benefits paid

Benefits paid comprise of policy benefits and claim settlement costs, if any.

Death and rider claims are accounted for on receipt of intimation. Survival and maturity benefits are accounted when due. Withdrawals and surrenders under non-linked policies are accounted on the receipt of intimation. Withdrawals and surrenders under unit linked policies are accounted in the respective schemes when the associated units are cancelled.

Change in Accounting Policy

During the year, for more appropriate presentation, reinsurance claims receivable are accounted for in the period in which the claim is intimated. Prior to this change in accounting policy, reinsurance claims receivable were accounted in the period in which the claim was settled. Consequent to the said change, reinsurance claims and thereby the profit for the year ended March 31, 2018 is higher by ₹ 135,177 thousand. Correspondingly, reinsurance claim receivable is also higher by ₹ 135,177 thousand as at the Balance Sheet date.

2.9. Actuarial liability valuation

The actuarial liabilities are calculated in accordance with accepted actuarial practice, requirements of Insurance Act, 1938 regulations notified by the Insurance Regulatory and Development Authority of India and Actuarial Practice Standards of the Institute of Actuaries of India.

2.10. Funds for Future Appropriations (FFA)

FFA (Unit linked)

Amounts estimated by Appointed Actuary as FFA in respect of lapsed unit linked policies, are set aside in the Balance Sheet and are not available for distribution to Shareholders until the expiry of the maximum revival period.

FFA (Participating)

Based on the recommendation of Appointed Actuary unappropriated surplus is held in the Balance Sheet as Funds for Future Appropriations.

2.11. Investments

Investments are made and accounted for in accordance with the Insurance Act, 1938, Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016, Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, Investments – Master circular, Investment Policy of the group and various other circulars/notifications issued by the IRDAI in this context from time to time.

Investments are recorded at cost on the date of purchase, which includes brokerage and taxes, if any, but excludes interest accrued as on the date of purchase.

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

Bonus entitlements are recognised as investments on the 'ex- bonus date'.

Rights entitlements are recognised as investments on the 'ex-rights date'.

Any front end discount on investments is reduced from the cost of such investments.

2.11.1. Classification

Investments maturing within twelve months from the Balance Sheet date and investments made with the specific intention to dispose them off within twelve months from the Balance Sheet date are classified as short term investments.

Investments other than short term investments are classified as long term investments.

2.11.2. Valuation – Other than Unit Linked business

In case of Life Insurance business, all debt securities including government securities and redeemable preference shares are considered as `held to maturity' and stated at historical cost, subject to amortisation of premium or accretion of discount over the remaining period to maturity on effective interest rate method.

Money market instruments are valued at historical cost, subject to accretion of discount over the remaining period to maturity based on effective interest rate method.

Listed equity shares at the Balance Sheet date are stated at fair value being the last quoted closing price on the National Stock Exchange of India Limited (NSE) (in case the securities are not listed on NSE, the last quoted closing price on the BSE Limited (BSE) is used). Unlisted equity shares are stated at historical cost. Equity shares lent under the Securities Lending and Borrowing scheme (SLB) continue to be recognised in the Balance Sheet as the holding company retains all the associated risks and rewards of these securities.

Mutual fund units are valued based on the previous days' net asset values.

Unrealised gains/losses arising due to changes in the fair value of listed equity shares and mutual fund units are taken to the "Fair Value Change Account" in the Balance Sheet.

Investment property is held to earn rental income or for capital appreciation and is not occupied by the Group. Investment property is initially valued at cost including any directly attributable transaction costs. Investment property is revalued at least once in every three years. The change in

SCHEDULES

forming part of consolidated financial statements

carrying amount of investment property is taken to "Revaluation reserve" in the Balance Sheet.

Investments in venture fund units are valued at historical cost.

Instruments bought on `reverse repo' basis are valued at cost plus interest accrued on reverse repo rate.

Fixed deposits with banks are valued at cost.

The Group assesses at each Balance Sheet date whether there is any evidence of impairment of any investments. In case of impairment, the carrying value of such investment is reduced to its fair value and the impairment loss is recognised in the Revenue/Profit and Loss Account after adjusting it with previously recognised revaluation reserve/Fair value change 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 and the investment is restated to that extent.

2.11.3. Valuation – Unit Linked business

Central and State government securities are valued as per the valuation price provided by Credit Rating Information Services of India Limited (CRISIL).

Debt securities other than government securities with a residual maturity over 182 days are valued on a yield to maturity basis, by using spreads over the benchmark rate (based on the matrix released by the CRISIL on daily basis) to arrive at the yield for pricing the security.

Debt securities with a residual maturity upto 182 days are valued at last valuation price plus the difference between the redemption value and last valuation price, based on effective interest rate method over the remaining period to maturity of instrument.

Money market instruments are valued at historical cost, subject to accretion of discount over the period of maturity/holding based on effective interest rate method.

Listed equity shares, redeemable preference shares and equity ETF are valued at market value, being the last quoted closing price on the NSE (in case of securities not listed on NSE, the last quoted closing price on the BSE is used). Equity shares lent under the Securities Lending and Borrowing scheme (SLB) continue to be recognised in the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

Mutual fund units are valued based on previous day's Net Asset Value.

Venture fund units are valued at the latest available net asset value of the respective fund.

Securities with call option are valued at the lower of the value as obtained by valuing the security upto final maturity date or the call option date. In case there are multiple call options, the security is valued at the lowest value obtained by valuing the security at various call dates or upto the final maturity date.

Securities with put option are valued at the higher of the value as obtained by valuing the security upto final maturity date or the put option date. In case there are multiple put options, the security is valued at the highest value obtained by valuing the security at various put dates or upto the final maturity date.

The securities with both put and call option on the same day would be deemed to mature on the put/call date and would be valued on a yield to maturity basis, by using spreads over the benchmark rate based on the matrix released by CRISIL.

Instruments bought on 'reverse repo' basis are valued at cost plus interest accrued on reverse repo rate.

Unrealised gains and losses are recognised in the Revenue Account as prescribed by IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002.

Fixed deposits with banks are valued at cost.

2.11.4. Valuation – Pension fund management business

Short term investments are carried at lower of cost or fair value determined on an individual investment basis. Long term investments are carried at cost.

2.11.5. Transfer of investments

In case of Life insurance business, transfer of investments from Shareholders' fund to the Policyholders' fund to meet the deficit in the Policyholders' account is made at amortised/book cost or market price, whichever is lower.

The transfer of investments between unit linked funds is done at the price as specified below.

(a) In case of equity, preference shares, ETFs and Government Securities market price of the latest trade.

(b) In case of securities mentioned in (a) if the trade has not taken place on the day of transfer and for all other securities not part of (a) previous day valuation price.

No transfer of investments is carried out between non-linked policyholders' funds.

2.12. Loans

Loans are stated at historical cost, subject to provision for impairment, if any.

Loans are classified as short term in case the maturity is less than 12 months. Loans other than short term are classified as long term.

2.13. Fixed assets and Impairment

2.13.1. Tangible assets and depreciation

Tangible assets are stated at acquisition cost less accumulated depreciation and impairment loss, if any. Cost includes the purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities) and any cost directly attributable to bring the asset to its working condition for its intended use and other incidental expenses incurred upto that date. Subsequent expenditure incurred on tangible assets is expensed out except where such expenditure results in an increase in future benefits from the existing assets beyond it's previously assessed standard of performance.

The useful life of various category of assets is as below:

Asset	Useful life (years)
Office buildings on freehold land	60
Improvement to leasehold properties	Lease period, subject to maximum of 9 years
Furniture and fixtures	10
Office equipment	5
Information technology equipment	3
Communication networks and servers	6
Motor vehicles	5

Schedule II of the Companies Act, 2013 specifies the useful life of eight years for motor vehicle. As per holding company policy, the motor vehicle is transferred to employee on completion of five years or at written down value (WDV) in case of separation of employee before five years. Accordingly, the holding company has depreciated the motor vehicle over five years. Assets costing upto ₹ 5,000 are considered to be immaterial in value and hence fully depreciated in the year of acquisition.

Depreciation is provided using straight-line method ('SLM') prorated from the date of being ready to use, upto the date of sale, based on estimated useful life for each class of asset.

2.13.2. Intangibles

Intangible assets comprising software are stated at cost less amortisation. Significant expenditure on improvements to software are capitalised when 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. Subsequent capital expenditures are amortised over the remaining useful life of original software. Software expenses are amortised using SLM over a period of 4 years from the date of being ready to use.

2.13.3. Capital work in progress

Assets not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost and related incidental expenses.

2.13.4. Impairment of assets

Management periodically assesses, using external and internal sources, whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset unit is made. Impairment occurs where the carrying value of the asset exceeds the recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and its ultimate disposal. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciable historical cost.

2.14. Taxation

2.14.1. Direct taxes

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).

Current tax is the amount expected to be paid to the tax authorities after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

The deferred tax asset and liabilities are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised and carried forward only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. However, deferred tax asset in respect of unabsorbed depreciation or carried forward loss are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

The group calculates tax for the participating lines of business in order to ensure that the expenses pertaining to and identifiable with a particular line of business are represented as such to enable a more appropriate presentation of the consolidated financial statements. Accordingly, tax charge/credit on surplus/deficit arising from the participating line of business is disclosed separately in the Revenue Account.

2.14.2. Indirect taxes

Service tax or Goods and Services tax liability on life insurance service is set-off against the respective service tax and goods and service tax credits available from tax paid on input services. Unutilised credits, if any, are carried forward for future set-off, where there is reasonable certainty of utilisation.

2.15. Provisions and contingencies

Provision is recognised when the group has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the management estimate of amount required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. A disclosure of a contingent liability is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources or it cannot be reliably estimated. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognised nor disclosed.

2.16. Segmental reporting

In case of Life Insurance business, based on the primary segments identified under IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002 ('the Regulations') read with AS 17 on "Segmental Reporting" notified under Section 133 of the Companies Act, 2013 and rules thereunder, the Group has classified and disclosed segmental information separately for Shareholders' and Policyholders'. Within Policyholders', the businesses are further segmented into Participating (Life and Pension), Non-Participating, Non-Participating variable (Life and Pension), Annuity, Health and Linked (Life, Pension, Health and Group).

There are no reportable geographical segments, since all business is written in India.

SCHEDULES

forming part of consolidated financial statements

The allocation and apportionment of revenue, expenses, assets and liabilities to specific segments is done in the following manner, which is applied on a consistent basis.

- Revenue, expenses, assets and liabilities that are directly identifiable to the segment are allocated on actual basis;
- Other revenue, expenses (including depreciation and amortisation), assets and liabilities that are not directly identifiable to a segment are apportioned based on the relevant drivers which includes:
  - Number of policies
  - Weighted annualised first year premium income
  - Annualised premium since inception
  - Sum assured
  - Total premium income
  - Medical cases
  - Funds under management
  - Commission
  - Total operating expenses (for assets and liabilities)
  - Use of asset (for depreciation expense)

2.17. Foreign exchange transactions

Initial recognition: Foreign currency transactions are recorded in Indian Rupees, by applying to the foreign currency amount the exchange rate between the Indian Rupee and the foreign currency at the date of the transaction.

Conversion: Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. 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. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

Exchange differences: Exchange differences are recognised as income or as expenses in the period in which they arise.

2.18. Earnings per share

Basic earnings per share are calculated by dividing the profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the profit or loss after tax for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Dilutive potential equity shares are determined independently for each period presented.

2.19. Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Receipts and Payments account include cash and cheques in hand, bank balances, liquid mutual funds and other investments with original maturity of three months or less which are subject to insignificant risk of changes in value.

3. Notes to accounts

3.1. Contingent liabilities

(₹ '000)

Particulars	At March 31, 2018	At March 31, 2017
Partly paid-up investments	-	-
Claims, other than those under policies, not acknowledged as debts comprising of:		
- Claims made by vendors for disputed payments	**1,066**	1,034
- Claims for damages made by landlords (of premises taken on lease)	**37,971**	37,971
- Claims made by employees and advisors for disputed dues and compensation	**8,930**	5,182
Underwriting commitments outstanding (in respect of shares and securities)	-	-
Guarantees given by or on behalf of the Company by various banks in favour of government authorities, hospital and court	-	-
Statutory demands/liabilities in dispute, not provided for#	**1,536,996**	1,536,996
Reinsurance obligations to the extent not provided for	-	-
Policy related claims under litigation in different consumer forums:		
- Claims for service deficiency	**89,959**	86,513
- Claims against repudiation	**308,096**	404,963
Others		
- Transfer to Senior Citizen Welfare Fund*	**48,166**	-
Total	**2,031,184**	**2,072,659**

₹ 1,536,996 thousand is on account of objections raised by office of the Commissioner of Service tax, Mumbai (through the Service Tax audit under EA-2000) on certain positions taken by the Company.

* The above amount represents unclaimed amount of policyholders more than 120 months transferred to Senior Citizens' Welfare Fund (SCWF) which is required to be shown as contingent liability as per IRDAI circular IRDA/F&A/CIR/Misc/173/07/2017. Further as per the circular, in case Company receives claims in respect of unclaimed amounts which have been transferred to the SCWF, Company may adjust the amount of such claims from the amounts due to be transferred to the Fund (SCWF).

SCHEDULES

forming part of consolidated financial statements

3.2. Actuarial method and assumptions

The actuarial liability in respect of both participating and non-participating policies is calculated using the gross premium method, using assumptions for interest, mortality, morbidity, expense and inflation and, in the case of participating policies, future bonuses together with allowance for taxation and allocation of profits to shareholders. These assumptions are determined as prudent estimates at the date of valuation with allowances for adverse deviations.

The liability for the unexpired portion of the risk for the non-unit liabilities of linked business and attached riders is the greater of liability calculated using discounted cash flows and unearned premium reserves.

An unexpired risk reserve and a reserve in respect of claims incurred but not reported is held for one year renewable group term insurance.

The unit liability in respect of linked business is the value of the units standing to the credit of policyholders, using the Net Asset Value (NAV) prevailing at the valuation date.

A brief of the assumptions used in actuarial valuation is as below:

(a) The interest rates used for valuing the liabilities are in the range of 4.66% to 6.13% per annum. The interest rates used at March 31, 2017 were in the range of 3.49% to 6.20% per annum.

(b) Mortality rates used are based on the published "Indian Assured Lives Mortality (2006-2008) Ult." mortality table for assurances and LIC (a) 96-98 table for annuities adjusted to reflect expected experience. Morbidity rates used are based on CIBT 93 table, adjusted for expected experience, or on risk rates supplied by reinsurers.

(c) Expenses are provided for at least at the current levels in respect of renewal expenses, with no allowance for any future improvement but with an allowance for any expected worsening.

(d) Per policy renewal expenses are assumed to inflate at 4.38% per annum. The expense inflation assumption used at March 31, 2017 was 4.55%.

(e) No allowance is made for expected lapses in the future.

(f) The bonus rates for participating business to be declared in the future is consistent with the valuation assumptions.

(g) The tax rate applicable for valuation at March 31, 2018 is 14.56% p.a.

Certain explicit additional provisions are made, which include the following:

(a) Reserves for additional expenses that the Company may have to incur if it were to close to new business twelve months after the valuation date.

(b) Reserves for guarantees available to individual and group insurance policies.

(c) Reserves for cost of non-negative claw back additions.

(d) Reserves for free look option given to policyholders calculated using a free look cancellation rate of 2.1%. The free look cancellation assumption used at March 31, 2017 was 2.2%.

(e) Reserves for lapsed policies eligible for revivals.

3.3. Reconciliation of unclaimed amounts of policyholders

Pursuant to IRDAI circular No. IRDA/F&A/CIR/CLD/114/05/2015 dated May 28, 2015 and IRDA/F&A/CIR/CPM/134/07/2015 dated July 24, 2015 on "Handling of unclaimed amounts pertaining to policyholders", the Company has created a single segregated fund to manage all the unclaimed monies. The amount in such unclaimed fund has been invested in money market instruments and /or fixed deposit of scheduled banks with effect from April 1, 2016.

The amount in the unclaimed fund has been disclosed in schedule 12 as 'Assets held for unclaimed amount of policyholders'. Investment income accruing to such unclaimed fund has been credited to the fund and disclosed as other income under Linked life segment in the Revenue Account. Such investment income net of fund management charges ('FMC') is paid/ accrued as 'interest on unclaimed amounts' in schedule 4 'Benefits paid'.

SCHEDULES

forming part of consolidated financial statements

Reconciliation of unclaimed amounts of policyholders:

In accordance with circular IRDA/F&I/CIR/CLD/114/05/2015 issued by the IRDAI on May 28, 2015, the details of unclaimed amounts and investment income at March 31, 2018 is tabulated as below

(₹ in lacs*)

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Opening balance	**65,904**	49,565
Add: Amount transferred to unclaimed fund	**233,687**	136,713
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (stale cheques)	**3,584**	1,878
Add: Investment income (net of FMC)	**4,823**	3,906
Less: Amount paid out of unclaimed fund	**(226,548)**	(126,158)
Less : Transfer to Senior Citizen welfare fund	**(482)**	-
Closing balance	**80,969**	65,904

*Amount disclosed in lacs in accordance with IRDAI circular No. IRDA/F&A/CIR/CLD/114/05/2015

3.4. Age wise analysis of unclaimed amount of policyholders

In accordance with circular IRDA/F&I/CIR/CMP/174/11/2010 issued by the IRDAI on November 4, 2010, the age wise analysis of unclaimed amount of the policyholders at March 31, 2018 is tabulated as below:

(a) Claims settled but not paid to the policyholders/insured due to any reasons except under litigation from the insured/policyholders:

At	Total amount	Age-wise analysis (₹ in lacs)* Outstanding period in months						
		0-6	07-12	13-18	19-24	25-30	31-36	36-120
March 31, 2018	**411**	**411**	**-**	**-**	**-**	**-**	**-**	**-**
March 31, 2017	4	4	-	-	-	-	-	-

(b) Sum due to the policyholders/beneficiaries on maturity or otherwise:

At	Total amount	Age-wise analysis (₹ in lacs)* Outstanding period in months						
		0-6	07-12	13-18	19-24	25-30	31-36	36-120
March 31, 2018	**26,671**	**16,672**	**4,293**	**2,864**	**750**	**515**	**535**	**1,042**
March 31, 2017	23,348	14,426	2,142	1,381	872	2,092	292	2,143

(c) Any excess collection of the premium/tax or any other charges which is refundable to the policyholder/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:

At	Total amount	Age-wise analysis (₹ in lacs)* Outstanding period in months						
		0-6	07-12	13-18	19-24	25-30	31-36	36-120
March 31, 2018	**416**	**363**	**39**	**5**	**6**	**2**	**-**	**1**
March 31, 2017	776	764	10	2	-	-	-	-

(d) Cheques issued but not encashed by the policyholder / beneficiaries**:

At	Total amount	Age-wise analysis (₹ in lacs)* Outstanding period in months						
		0-6	07-12	13-18	19-24	25-30	31-36	36-120
March 31, 2018	**53,242**	**8,348**	**10,886**	**7,867**	**2,924**	**2,496**	**578**	**20,143**
March 31, 2017	41,352	8,088	6,241	4,184	835	903	1,314	19,787

*Amount disclosed in lacs in accordance with IRDA/F&I/CIR/CMP/174/11/2010

**cheques issued but not encashed by policyholder/beneficiary do not include cheques which are within the validity period.

The above unclaimed amount of policyholders does not include ₹ 229 lacs having ageing beyond 120 months, which shall be transferred to Senior Citizens' Welfare Fund (SCWF) on or before March 01, 2019 in accordance with IRDAI Master circular No. IRDA/F&A/CIR/Misc/173/07/2017 on "Unclaimed Amount of Policyholders" dated July 25, 2017 read with rule 3 (6) of Senior Citizens' Welfare Fund Rules, 2016.

SCHEDULES

forming part of consolidated financial statements

3.5. Direct taxes

The current tax provision is determined in accordance with the provisions of the Income Tax Act, 1961. The provision for current tax for the year ended March 31, 2018 is ₹ 2,198,077 thousand (year ended March 31, 2017: ₹ 1,815,831 thousand).

The provision for current tax includes an amount of ₹ 1,200,710 thousand for the year ended March 31, 2018 (year ended March 31, 2017: ₹ 788,117 thousand) which has been charged on the total surplus of the participating line of business in Revenue Account, in line with the group's accounting policy. Further, tax expense amounting to ₹ 997,367 thousand for the year ended March 31, 2018 (year ended March 31, 2017: ₹ 1,027,714 thousand) pertaining to other than participating line of business has been charged to Profit & loss account.

Deferred tax asset is recognised on the linked funds for future appropriation to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realised. The deferred tax position and the movement for the year ended March 31, 2018 is summarised below:

(₹ in 000)

Particulars	At April 1, 2017	(Charge)/ Credit for the year	At March 31, 2018
Deferred tax assets on:			
Linked funds for future appropriation	469	(6)	**463**
Total	**469**	**(6)**	**463**
Deferred tax liability on:			
Amortisation of computer software and incorporation expenses (net)	(49)	49	**-**
Total	**(49)**	**49**	**-**

Deferred tax credit for the year ended March 2018 is ₹ 43 thousand (Deferred tax charge for year ended March 31, 2017: ₹ 136 thousand).

3.6. Operating lease commitments

The Company takes premises, motor vehicles, office equipment's, computers, servers and modular furniture on operating lease. Certain lease arrangements provide for cancellation by either party and also contain a clause for renewal of the lease agreement. Lease payments on cancellable and non-cancellable operating lease arrangements are charged to the Revenue Account and the Profit and Loss Account over the lease term on a straight-line basis. The total operating lease rentals charged for the year ended March 31, 2018 is ₹ 526,130 thousand (year ended March 31, 2017: ₹ 539,758 thousand).

Lease rentals pertaining to non-cancellable leases charged to the Revenue Account and the Profit and Loss Account for the year ended March 31, 2018 is ₹ 32,297 thousand (year ended March 31, 2017: ₹ 33,184 thousand). The future minimum lease payments in respect of these non-cancellable leases at the Balance Sheet date are summarised below:

(₹ '000)

Particulars	At March 31, 2018	At March 31, 2017
Not later than one year	**33,518**	33,518
Later than one year but not later than five years	**53,071**	86,589
Later than five years	**-**	-

3.7. Assets given on operating lease

The Company has entered into an agreement in the nature of leave and license for leasing out the investment property. This is in the nature of operating lease and lease arrangement contains provisions for renewal. There are no restrictions imposed by lease arrangement and the rent is not determined based on any contingency. The total lease payments received in respect of such lease recognised in Revenue Account and Profit and Loss Account for the year ended March 31, 2018 is ₹ 179,305 thousand (year ended March 31, 2017: ₹ 66,797 thousand).

SCHEDULES

forming part of consolidated financial statements

3.8. Details of related parties and transactions with related parties

Related parties and nature of relationship:

Nature of relationship	Name of the related party
Holding company	ICICI Bank Limited
Substantial interest	Prudential Corporation Holdings Limited
Fellow subsidiaries and entities jointly controlled by holding company	ICICI Securities Limited
	ICICI Securities Inc.
	ICICI Securities Holding Inc.
	ICICI Venture Funds Management Company Limited
	ICICI Home Finance Company Limited
	ICICI Trusteeship Services Limited
	ICICI Securities Primary Dealership Limited
	ICICI Investment Management Company Limited
	ICICI International Limited
	ICICI Bank UK PLC.
	ICICI Bank Canada
	ICICI Lombard General Insurance Company Limited
	ICICI Prudential Asset Management Company Limited
	ICICI Prudential Trust Limited
	ICICI Foundation for Inclusive Growth
Consolidated under AS-21 by holding company	ICICI Strategic Investments Fund
Significant influence	ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme
	ICICI Prudential Life Insurance Company Limited Employees' Provident Fund
	ICICI Prudential Life Insurance Company Limited Superannuation Scheme
	ICICI Prudential Life Insurance Advisors Benefit Trust
Key management personnel as per AS-18 disclosure	Sandeep Bakhshi, Managing Director and CEO
	Puneet Nanda, Executive Director
	Sandeep Batra, Executive Director
	Judhajit Das, Chief – Human Resources
	Asha Murali, Appointed Actuary

Relatives of Key management personnel as per AS-18 disclosure

Nature of relationship	Name of the related party				
Relatives of KMP	Sandeep Bakhshi	Sandeep Batra	Puneet Nanda	Asha Murali	Judhajit Das
Spouse	Mona Bakhshi	Deepa Batra	Deepti Nanda	P A Murali	Isheeta Ganguly
Parent	Swarn Bakhshi	Veena Batra	Kul Bhushan Nanda Asha Nanda	P S Nagaraj	Mita Das
Brother/Sister	Sameer Bakhshi	Vivek Batra	Pankaj Nanda	Rekha Somayajula Krishna Nagaraj	Satrajit Das
Children	Shivam Bakhshi Esha Thakurta Minal Bakhshi	Arushi Batra Pranav Batra	Rikhil Nanda Rishita Nanda	Rajiv Murali	Adarsh Ganguly Das Akaash Ganguly Das

SCHEDULES

forming part of consolidated financial statements

The following represents significant transactions between the Company and its related parties:

(₹ '000)

Name of related party	Relation	Nature of transaction	Transactions for the year		Amount recoverable/ (Payable)	
			FY 2018	FY 2017	At March 31, 2018	At March 31, 2017
ICICI Bank Limited	Holding company	Premium income	**1,060,445**	521,860	**(75,745)**	(3,758)
		Benefits Paid	**(184,667)**	(103,635)	**(375)**	-
		Interest income on investments	**193,183**	149,574	**91,616**	93,464
		Recovery of expenses				
		- Rent, rates and taxes	**-**	866	**-**	-
		- Employees' remuneration and welfare benefits	**8**	7	**8**	-
		- Recovery of IPO expenses	**2,404**	509,914	**-**	635
		- Information Technology cost	**1,459**	1,264	**440**	1,454
		Reimbursement of other expenses				
		- Legal and Professional Charges	**(11,866)**	(11,430)	**(10,366)**	(13,062)
		- Employees' remuneration and welfare benefits	**(1,180)**	(1,920)	**-**	-
		- Rent, rates and taxes	**(543)**	(2,398)	**(106)**	(955)
		- Information technology cost	**(220,371)**	(170,619)	**(73,823)**	(99,656)
		Administration support expenses	**-**	(5,726,917)	**-**	(880,445)
		Commission expenses	**(8,766,983)**	(3,902,223)	**(682,279)**	(63,749)
		Bank charges	**(53,331)**	(45,959)	**(20,993)**	(5,630)
		Sale of fixed assets	**-**	1,850	**-**	194
		Purchase of investments	**(16,353,936)**	(13,950,900)	**-**	-
		Sale of investments	**6,046,925**	4,685,841	**-**	-
		Security Deposit outstanding	**-**	-	**75**	121
		Outstanding investments	**-**	-	**2,444,207**	2,531,571
		Cash & bank balances	**-**	-	**(1,150,539)**	(2,958,301)
		Dividend paid	**(5,435,935)**	(3,413,910)	**-**	-
ICICI Securities Limited	Fellow subsidiary	Premium income	**5,464**	2,362	**(79)**	(244)
		Benefits Paid	**(180)**	(614)	**-**	-
		Recovery of expenses				
		- Rent, rates and taxes	**1,937**	2,642	**-**	97
		- Information Technology cost	**234**	326	**170**	374
		Reimbursement of other expenses				
		- Rents, rates and taxes	**(376)**	(89)	**-**	(101)
		- Employees' remuneration and welfare benefits	**(75)**	-	**-**	-
		Advertisement & Publicity	**-**	(379,990)	**-**	(96,669)
		Commission expenses	**(482,593)**	(333,061)	**(52,366)**	(19,246)
		Brokerage	**(30,644)**	(22,203)	**(2,235)**	-
		Sale of fixed assets	**1,177**	-	**-**	-
ICICI Venture Funds Management Company Limited	Fellow subsidiary	Premium income	**526**	523	**(730)**	(749)
ICICI Home Finance Company Limited	Fellow subsidiary	Interest income on investments	**74,800**	3,074	**40,781**	3,689
		Recovery of expenses				
		- Rent, rates and taxes	**2,410**	2,145	**-**	104
		Commission Expenses	**(11,554)**	(2,061)	**(1,048)**	(73)
		Outstanding investments	**-**	-	**999,252**	1,004,932
ICICI Securities Primary Dealership Limited	Fellow subsidiary	Premium income	**494**	280	**(197)**	(187)
		Benefits Paid	**-**	-	**-**	-
		Interest income on investments	**57,125**	57,053	**30,867**	30,867
		Purchase of investments	**(15,838,599)**	(13,353,705)	**-**	-
		Sale of investments	**5,859,871**	9,155,498	**-**	-
		Outstanding investments	**-**	-	**623,696**	637,994
ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Premium income	**8,874**	7,070	**(1,387)**	(883)
		Benefits Paid	**(3,050)**	(2,875)	**(50)**	-
		Reimbursement of other expenses				
		- Employees' remuneration and welfare benefits	**-**	(320)	**-**	-
ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Premium income	**9,250**	7,511	**(1,525)**	(799)
		Benefits Paid	**(4,350)**	(5,288)	**-**	-
		Claims received	**114**	2,573	**-**	-

Prev

SCHEDULES

forming part of consolidated financial statements

(₹ '000)

Name of related party	Relation	Nature of transaction	Transactions for the year		Amount recoverable/ (Payable)	
			FY 2018	FY 2017	**At March 31, 2018**	At March 31, 2017
		Reimbursement of other expenses				
		- Rent, rates and taxes	**(907)**	(2,177)	**(366)**	(54)
		- Employees' remuneration and welfare benefits	**-**	(400)	**-**	-
		Premium Expense	**(258,894)**	(117,930)	**55,441**	75,418
		Purchase of investments	**(4,511,052)**	(5,711,461)	**-**	-
		Sale of investments	**3,978,445**	3,320,963	**-**	-
		Security Deposit outstanding	**-**	-	**242**	547
Prudential Corporation Holdings Limited	Substantial Interest	Recovery of expenses				
		Travel Cost	**95**	-	**-**	-
		Reimbursement of other expenses				
		- Employees' remuneration and welfare benefits	**-**	-	**-**	-
		- Agents training, recruitment and incentives	**(19,351)**	(19,611)	**-**	-
		Dividend paid	**(2,558,416)**	(1,427,522)	**-**	-
ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme	Significant influence	Premium income	**178,580**	194,167	**(1,406)**	(274)
		Contribution to trust	**(191,680)**	(178,350)	**-**	(27,776)
ICICI Prudential Life Insurance Company Limited Superannuation Scheme	Significant influence	Premium income	**9,879**	7,632	**-**	**-**
		Contribution to trust	**(8,086)**	(6,845)	**-**	-
ICICI Prudential Life Insurance Company Limited Employees' Provident Fund	Significant influence	Contribution to trust	**(133,552)**	(114,772)	**(35,952)**	(30,417)
ICICI Foundation for Inclusive Growth	Entities controlled by Holding Company	Premium income	**315**	242	**(6)**	(1)
		Contribution for CSR activity	**(172,769)**	(170,263)	**-**	-
Key management personnel	Key management personnel	Premium income	**4,011**	3,933	**-**	-
		Dividend paid	**(2,665)**	(1,242)	**-**	-
		Managerial remuneration	**(196,055)**	(221,404)	**-**	-
		Employee stock options outstanding (numbers)	**-**	-	**561,500**	275,000
		Employee stock options exercised (numbers)	**35,000**	260,000	**-**	-
Key management personnel	Relatives of key management personnel	Premium income	**101**	95	**-**	-
		Benefits Paid	**-**	(2,521)	**-**	-
		Dividend paid	**(6)**	(2)	**-**	-

Prev

Next

SCHEDULES

forming part of consolidated financial statements

3.9. Segmental reporting

As per the requirements of Insurance Regulatory and Development Authority of India (Expenses of Management of Insurers transacting life insurance business) Regulations, 2016, the Company has put in place a Board approved policy for allocation of direct expenses and apportionment of indirect expenses amongst various business segments.

Segment wise information of various items as required under AS 17 "Segmental reporting" are given below:

For the year ended March 31, 2018

(₹ '000)

Particulars	Segments										
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity	Non Par	Health	Linked Life	Linked Pension	Linked Health
Segment revenue (excluding contribution from the Shareholders' account)	42,597,324	1,717,779	39,432,577	439,257	20,507	5,029,160	319,059	255,162,740	22,688,221	1,763,475
Segment result – Surplus/ Deficit after tax (net of contribution from the Shareholders' account)	2,953,866	304,677	2,051,884	6,531	729	(752,794)	212,099	4,047,252	2,102,649	347,082
Depreciation/Amortisation	50,378	180	30,448	65	1	2,004	2,052	343,759	5,287	739
Significant non-cash expenses*	25,878,589	70,600	28,775,628	41,830	2,270	4,114,254	(114,887)	118,977,565	(27,466,713)	780,167

* Comprises of Change in valuation of policy liabilities, Provisions for diminution in the value of investments (Net), Provision for doubtful debts and Bad debts written off.
** As required by IRDAI circular IRDA/F&I/RE6/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

Particulars	Segments										
	Linked Group Life	Linked Group Pension	Shareholders	Total							
Segment revenue (excluding contribution from the Shareholders' account)	7,341,925	4,909,592	7,469,375	**388,890,901**							
Segment result – Surplus/ Deficit after tax (net of contribution from the Shareholders' account)	89,654	115,458	6,652,301	**18,931,398**							
Depreciation/Amortisation	1,081	686	283	**437,043**							
Significant non-cash expenses*	2,097,175	1,950,211	-	**154,556,689**							

* Comprises of Change in valuation of policy liabilities, Provisions for diminution in the value of investments (Net), Provision for doubtful debts and Bad debts written off.
** As required by IRDAI circular IRDA/F&I/RE6/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

For the year ended March 31, 2017

(₹ '000)

Particulars	Segments										
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension
Segment revenue (excluding contribution from the Shareholders' account)	33,289,631	1,319,144	35,062,657	933,740	145,109	4,279,132	148,055	242,509,399	36,701,314
Segment result – Surplus/ Deficit after tax (net of contribution from the Shareholders' account)	1,331,315	380,443	2,327,262	(16,205)	(1,815)	1,061,310	136,709	2,020,913	2,911,347
Depreciation/ Amortisation	72,492	306	47,235	258	29	1,238	283	443,552	8,573
Significant non-cash expenses*	20,225,562	42,349	25,255,580	923,530	136,843	1,704,326	(32,392)	131,347,559	(10,020,908)

* Comprises of Change in valuation of policy liabilities, Provisions for diminution in the value of investments (Net), Provision for doubtful debts and Bad debts written off.
** As required by IRDAI circular IRDA/F&I/RE6/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

Particulars	Segments										
	Linked Group Life	Linked Group Pension	Linked Health	Linked Group	Shareholders	Total					
Segment revenue (excluding contribution from the Shareholders' account)	2,254,220	15,269,983	6,956,086	378,668,471							
Segment result – Surplus/ Deficit after tax (net of contribution from the Shareholders' account)	375,828	193,040	5,519,189	16,239,336							
Depreciation/ Amortisation	1,057	3,141	494	5,78,658							
Significant non-cash expenses*	(10,020,908)	4,244,731	-	175,101,354							

* Comprises of Change in valuation of policy liabilities, Provisions for diminution in the value of investments (Net), Provision for doubtful debts and Bad debts written off.
** As required by IRDAI circular IRDA/F&I/RE6/CIR/208/10/2016 dated October 25, 2016, Linked Group segment has been bifurcated into Linked Group Life and Linked Group Pension from FY 2017-18 onwards.

SCHEDULES

forming part of consolidated financial statements

3.10. Employee benefits

Provision for staff benefits as per AS 15 (Revised):

(a) Defined contribution plans

Superannuation

The amount recognised as an expense during the year ended March 31, 2018 is ₹ 91,661 thousand (year ended March 31, 2017: ₹ 51,520 thousand).

National Pension Scheme

The Company has contributed ₹ 15,284 thousand for the year ended March 31, 2018 (March 31, 2017: ₹ 13,851 thousand) to NPS for employees who had opted for the scheme.

(b) Defined benefit plans

Gratuity

(₹ '000)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Reconciliation of benefit obligations and planned assets for the period:		
Present value of the defined benefit obligations at period end (A)	**1,099,789**	1,007,930
Fair value of plan assets at period end (B)	**1,076,895**	980,154
Net asset/(liability) recognised in Balance Sheet at end of the year (B-A)	**(22,893)**	**(27,776)**
Total net cost recognised as employee remuneration in Revenue/Profit and loss account	**101,213**	**178,350**
Change in defined benefit obligation:		
Opening obligations at April 1	**1,007,930**	787,608
Service cost	**107,300**	88,310
Interest cost	**69,557**	60,147
Actuarial (gain)/loss	**(5,544)**	137,735
Past service costs	**-**	-
Liability assumed on transfer of employees.	**-**	-
Benefits paid	**(79,454)**	(65,870)
Present value of the defined benefit obligations at period end (A)	**1,099,789**	**1,007,930**
Change in Plan Asset:		
Opening plan assets, at fair value at April 1	**980,154**	747,780
Expected return on plan assets	**71,087**	52,357
Actuarial gain/(loss)	**(986)**	55,484
Contributions	**106,095**	190,403
Assets acquired on acquisition/(settled on divestiture)	**-**	-
Benefits paid	**(79,454)**	(65,870)
Fair value of plan assets at period end (B)	**1,076,895**	**980,154**
Cost for the period:		
Service cost	**107,300**	88,310
Interest cost	**69,557**	60,147
Expected return on plan assets	**(71,087)**	(52,357)
Actuarial (gain)/loss	**(4,558)**	82,251
Past service cost	**-**	-
Losses/(gains) on acquisition/divestiture	**-**	-
Total net cost recognised as employee remuneration in Revenue/Profit and loss account	**101,213**	**178,350**
Investment details of plan assets:		
Plan assets invested in insurer managed funds	**100.00%**	100.00%
Fund earning rate	**5.91%**	11.16%
Asset allocation:		
Debentures and Bonds	**51.49%**	51.83%
Fixed deposits	**0.10%**	0.71%
Government securities	**23.66%**	21.80%
Equity shares	**15.87%**	15.78%
Money market instruments	**1.08%**	0.00%
Others	**7.80%**	9.88%
Total	**100.00%**	**100.0%**

(₹ '000)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Assumptions:		
Discount rate	**7.35%**	6.80%
Salary escalation rate*	**8.50%**	8.50%
Estimated rate of return on plan assets #	**7.50%**	7.50%
Expected future contribution from employer for next year	**120,000**	**120,000**

*Salary escalation rate considered in valuation take into account impact of inflation, seniority, promotion and other factors impacting future salary cost.

Estimated rate of return on plan assets is based on the expected average long term rate of return on investments of the Fund during the estimated term of the obligations.

Experience adjustments on gratuity provisioning

(₹ '000)

Particulars	Period ended March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
Defined benefit obligation	**1,099,789**	1,007,930	787,608	656,645	593,293
Plan assets	**1,076,895**	980,154	747,780	621,030	554,816
Surplus/(deficit)	**(22,893)**	(27,776)	(39,828)	(35,615)	(38,477)
Experience adjustments					
- on plan liabilities	**26,665**	56,420	60,235	(5,301)	26,710
- on plan assets	**(986)**	55,484	(30,130)	61,489	4,319

Provident fund

Provident fund benefits are aimed at providing security to staff members and their dependents on retirement, disability or death. Both employee and the Company contribute an equal percentage of the basic salary, a part of which is towards Government administered pension fund and balance portion is contributed to the fund administered by trustees. The provident fund is managed by ICICI Prudential Life Insurance Company Employees' Provident Fund Trust.

The minimum rate at which the annual interest is payable by the trust to members is prescribed by the Government. The Company has an obligation to make good the shortfall, if any, between the Government prescribed rate and actual return earned by the provident fund.

(₹ '000)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Reconciliation of benefit obligations and planned assets for the period:		
Present value of the defined benefit obligations at period end (A)	**3,379,146**	2,983,343
Fair value of plan assets at period end (B)	**(3,379,146)**	(2,983,343)
Net asset/(liability) recognised in Balance Sheet at end of the year (B-A)	**-**	**-**
Total net cost recognised as 'Employee Benefit Expense' in Revenue / Profit and loss account	**122,122**	**105,149**
Change in defined benefit obligation:		
Opening defined benefit obligations	**2,983,343**	2,655,621
Current service cost	**122,122**	105,149
Interest cost	**202,746**	202,282
Actuarial (gain)/loss	**74,729**	53,775
Employees contribution	**263,595**	227,226
Liability assumed on Acquisition/(Settled on Divestiture)	**(19,565)**	(27,593)
Benefits paid	**(247,824)**	(233,117)
Closing defined benefit obligation	**3,379,146**	**2,983,343**
Change in Fair Value of Assets:		
Opening value of plan assets	**2,983,343**	2,655,621
Expected return on plan assets	**262,192**	235,627
Actuarial gain/(loss)	**15,283**	20,430
Contributions – Employer	**122,122**	105,149
Contributions – Employee	**263,595**	227,226
Assets acquired on acquisition/(Distributed on divestiture)	**(19,565)**	(27,593)
Benefits paid	**(247,824)**	(233,117)
Closing value of plan assets	**3,379,146**	**2,983,343**

SCHEDULES

forming part of consolidated financial statements

(₹ '000)

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Cost for the period:		
Service cost	**122,122**	105,149
Interest cost	**202,746**	202,282
Expected return on plan assets	**(262,192)**	(235,627)
Actuarial (gain)/loss	**59,446**	33,345
Total net cost recognised as "Employee benefit expense" in Revenue / Profit and loss account	**122,122**	**105,149**
Investment details of plan assets:		
Government of India Securities	**54%**	46%
Corporate Bonds	**36%**	46%
Equity shares of Listed Companies	**0%**	2%
Others	**10%**	6%
Total	**100%**	**100%**

Experience adjustments

(₹ '000)

Particulars	Period ended				
	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014
Defined benefit obligation	**3,379,146**	2,983,343	2,655,621	2,354,199	2,163,657
Plan assets	**3,379,146**	2,983,343	2,655,621	2,354,199	2,163,657
Surplus/(deficit)	**-**	-	-	-	-
Experience adjustments:					
- on plan liabilities	**74,729**	53,775	37,592	8,487	41,092
- on plan assets	**15,283**	20,430	7,835	4,431	20,136

The assumptions used in actuarially valuing the defined benefit obligations of interest rate guarantee are as follows:

Particulars	At March 31, 2018	At March 31, 2017
Discount rate for the term of the obligation	**7.35%**	6.80%
Average historic yield on the investment portfolio	**8.95%**	8.99%
Discount rate for the remaining term to maturity of the investment portfolio	**8.05%**	7.20%
Expected investment return	**8.25%**	8.59%
Guaranteed rate of return	**8.55%**	8.65%

(c) Other long term benefits

Long term incentive scheme:

The amount recognised as an expense during the year ended March 31, 2018 is ₹ 143,577 thousand (year ended March 31, 2017: ₹ 133,258 thousand).

Liability for the scheme is determined based on actuarial valuation which has been carried out using the projected accrued benefit method which is same as the projected unit credit method in respect of past service. The assumptions used for valuation are:

Particulars	At March 31, 2018	At March 31, 2017
Discount rate	**6.80%**	6.50%

Compensated absence:

The amount recognised as an expense during the year ended March 31, 2018 is ₹ 80,893 thousand (year ended March 31, 2017: ₹ 89,508 thousand).

Liability for compensated absence for employees is determined based on actuarial valuation which has been carried out using the projected accrued benefit method which is same as the projected unit credit method in respect of past service. The assumptions used for valuation are:

Particulars	At March 31, 2018	At March 31, 2017
Discount rate	**7.35%**	6.80%
Salary escalation rate	**8.50%**	8.50%

SCHEDULES

forming part of consolidated financial statements

Leave accumulation policy of the Company is given below:

Criteria	Level 1 to 6	Level 7 & above
Employment upto 5 years	**NA**	60 days
Employment more than 5 years	**60 days**	90 days

While computing liability, 2% leave availment has been assumed for each subsequent year following the valuation date.

3.11. Employee Stock Option Scheme ('ESOS')

The Company Employees Stock Option Scheme (2005) ('ESOS 2005') has six tranches namely Founder, 2004-05, 2005-06, 2006-07, Founder II and 2007-08. ESOS 2005 permits the grant of share options up to 3% of the issued capital of Company. The Board of Directors have approved the amendment of ESOS 2005 (ESOS 2005 (Revised)). As per the ESOS 2005 (Revised), the aggregate number of Shares issued or issuable since March 31, 2016 pursuant to the exercise of any Options granted to the Eligible Employees issued pursuant to the Scheme or any other stock option scheme of the Company, shall not exceed a figure equal to 2.64% of the number of shares issued as on March 31, 2016. The maximum number of options that can be granted to any eligible employee is restricted to 0.1% of the issued shares of the Company at the time of grant of options. The Exercise Price shall be determined by the Board Nomination & Remuneration Committee in concurrence with the Board of Directors of the Company on the date the Options are granted and shall be reflected in the award confirmation. These changes (ESOS 2005 (Revised)) were approved by the shareholders of the Company in the Annual General Meeting held on July 17, 2017. Further the Company granted options in FY 2018 under ESOS 2005 (Revised) on July 25, 2017.

The Company follows intrinsic value method and hence there was no charge in the Revenue Account and Profit and Loss Account on account of modification of the Scheme.

The salient features of tranches issued under ESOS 2005 are as stated below:

Date of Grant	Founder March 28, 2005	2004-05 April 25, 2005	2005-06 April 26, 2006	2006-07 Founder II April 24, 2007	2007-08 April 25, 2008	2017-18 July 25, 2017
Number of options granted	2,662,500	3,782,400	4,633,250	6,534,675 (2006-07) 470,000 (Founder II)	6,101,000	656,300
Maximum term options granted	Thirteenth anniversary of the date of grant of options				Tenth anniversary of the date of grant of options	Tenth anniversary from the date of vesting of options
Graded Vesting Period						
1st Year	50% of options granted	25% of options granted				30% of options granted
2nd Year	25% of options granted	25% of options granted				30% of options granted
3rd Year	25% of options granted	25% of options granted				40% of options granted
4th Year	-	25% of options granted				-
Mode of settlement	Equity					

Exercise price of all the options outstanding for all years/quarter for Founder scheme, 2004-05 scheme, 2005-06 scheme, 2006-07 scheme, Founder II, 2007-08 & 2017-18 scheme is ₹ 30, ₹ 42, ₹ 70, ₹ 130, ₹ 130, ₹ 400 and ₹ 468.6 respectively.

A summary of status of Company's Employee Stock Option Scheme in terms of options granted, forfeited and exercised is given below:

Particulars	Year ended March 31, 2018		Year ended March 31, 2017	
	Number of options	**Weighted average exercise price**	Number of options	Weighted average exercise price
Outstanding at the beginning of the year	**2,398,838**	**352.49**	5,999,175	233.72
Add: Granted during the period	**656,300**	**468.60**	-	NA
Less: Forfeited/lapsed during the period	**(82,650)**	**410.92**	(578,575)	386.80
Less: Exercised during the period	**(151,600)**	**261.08**	(3,021,762)	108.33
Outstanding at the end of the period	**2,820,888**	**382.70**	2,398,838	352.49
Exercisable at the end of the year	**2,193,488***	**358.13**	2,398,838	352.49

*Options outstanding at the end of the period less options unvested at the end of the period.

Nil options are vested during the year ended March 31, 2018 and ₹ 39,580 thousand was realised by exercise of options during the year ended March 31, 2018 (March 31, 2017 : ₹ 327,337 thousand). During the year ended March 31, 2018 the Company has recognised a compensation cost of ₹ nil (year ended March 31, 2017: ₹ nil) as the intrinsic value of the options.

Had the Company followed fair value method based on binomial tree model valuing its options compensation cost for the year ended would have been higher by ₹ 39,667 thousand (March 31, 2017: ₹ nil) and the proforma profit after tax would have been ₹ 16,151,986 thousand (March 31, 2017: ₹ 16,816,612 thousand). On a proforma basis, the Company's basic and diluted earnings per share would have been ₹ 11.25 (March 31, 2017: ₹ 11.72) and ₹ 11.25 (March 31, 2017: ₹ 11.72) respectively.

SCHEDULES

forming part of consolidated financial statements

Fair value methodology

The assumptions considered in the pricing model for the ESOPs granted during the year ended March 31, 2018 were:

Particulars	March 31, 2018	Basis
Risk-free interest rate	6.68% to 6.96%	G-Sec yield at grant date for tenure equal to the expected term of ESOPs
Expected life of the options	6 to 8 years	Simplified method (average of minimum and maximum life of options)
Dividend yield	0.96%	Based on recent dividend declared
Expected volatility	15.82% to 16.39%	Based on historical volatility determined on the basis of Nifty 50

The weighted average price of options exercised during the year ended March 31, 2018 is ₹ 261.80 (year ended March 31, 2017: ₹ 108.3).

The weighted average remaining contractual life of options outstanding at the end of the period is as follows:

Exercise price range (in ₹)	At March 31, 2018		At March 31, 2017	
	Options outstanding	Weighted average remaining contractual life (in years)	Options outstanding	Weighted average remaining contractual life (in years)
130	**340,113**	**2.1**	422,113	3.1
400	**1,853,375**	**0.1**	1,976,725	1.1
468.6	**188,220**	**10.3**	-	-
468.6	**188,220**	**11.3**	-	-
468.6	**250,960**	**12.3**	-	-
Total	**2,820,888**	**2.8**	**2,398,838**	**1.4**

ICICI Bank Limited ('Holding company') has granted options to certain employees of the Company. Holding company follows an intrinsic value method and has recognised a cost of ₹ nil for the year ended March 31, 2018, for the options granted to employees of the Company (year ended March 31, 2017: ₹ Nil).

3.12. Foreign exchange gain/loss

Transactions in foreign currencies are recorded at exchange rate prevailing on the date of transaction. The exchange difference between the rate prevailing on the date of transaction and on the date of settlement is recognised as income or expense, as the case may be. The net foreign exchange loss debited to Revenue Account for the year ended March 31, 2018 is ₹ 1,367 thousand (year ended March 31, 2017: ₹ 3,221 thousand).

3.13. Earnings per share

(₹ '000)

Sr. No.	Particulars	March 31, 2018	March 31, 2017
I.	Net profit as per profit and loss account available for equity shareholders for both basic and diluted earnings per equity share of ₹ 10 each	**16,191,653**	16,816,612
II.	Weighted average number of equity shares for earnings per equity share		
(a)	For basic earnings per equity share	**1,435,429,351**	1,434,273,461
(b)	For diluted earnings per equity share		
	Number of equity shares for basic earnings per equity share as per (II) (a)	**1,435,429,351**	1,434,273,461
	Add: Weighted average outstanding employee stock options deemed to be issued for no consideration	**256,567**	979,023
	Weighted number of equity shares for diluted earnings per equity share	**1,435,685,918**	1,435,252,484
III.	Earnings per equity share		
	Basic (in ₹)	**11.28**	11.72
	Diluted (in ₹)	**11.28**	11.72

3.14. Commitments

Commitments made and outstanding (net of advances) for Company's investment in Real estate (Investment property) is ₹ nil (March 31, 2017 ₹ nil).

Estimated amount of contracts remaining to be executed on fixed assets to the extent not provided for (net of advance) is ₹ 346,179 thousand (March 31, 2017: ₹ 112,616 thousand)

There are no loan commitments made by the Company (March 31, 2017 ₹ nil).

SCHEDULES

forming part of consolidated financial statements

3.15. Conversion of Investment Property to Fixed Assets.

During the year ended March 31, 2018, the Company has converted certain investment properties held in the Participating and Shareholder's funds to fixed assets for self-use. These investment properties have been converted to fixed assets based on the approval and stipulations of Insurance Regulatory and Development Authority of India.

Consequently, based on the valuation reports obtained from independent valuers, investment properties held in the Participating fund at a cost of ₹ 1,077,435 thousand have been transferred to the Shareholders' fund as fixed assets at a fair value of ₹ 1,132,099 thousand thereby resulting in a gain of ₹ 54,664 thousand in Participating fund. Consequently, the revaluation reserve amounting to ₹ 19,549 thousand has been reversed.

The Investment property held in the Shareholders' fund amounting to ₹ 716,468 thousand has been reclassified from investment property to fixed assets at the cost of ₹ 703,632 thousand and the revaluation reserve amounting to ₹ 12,836 thousand has been reversed.

The above fixed assets are depreciated as per the accounting policy.

3.16. Valuation of Investment property

In accordance with the IRDA Regulations, 2002 (Preparation of Financial Statements and Auditors' Report of Insurance Companies), the Company's investment property has been revalued. The Company has revalued all its investment properties held for more than one year and market value for such properties is based on valuation performed by an independent valuer at March 31, 2018. The opinion on market value by the independent valuer, is prepared in accordance with the 'The RICS Valuation Standards' published by the Royal Institution of Chartered Surveyors ('RICS'), subject to variation to meet local established law, custom, practice and market conditions. The methods used in valuation of property includes 'Direct comparable approach'. The real estate investment property is accordingly valued at ₹ 4,666,000 thousand at March 31, 2018 (March 31, 2017: ₹ 6,338,958 thousand). The historical cost of the property is ₹ 3,836,532 thousand (March 31, 2017: ₹ 5,617,599 thousand). Refer note 3.15 on conversion of investment property to fixed assets.

3.17. Impairment of investment assets

In accordance with the impairment policy of the Company, diminution in the value of investments has been recognised under the head 'Provision for diminution in the value of investments (Net)' in the Revenue Account and the Profit and Loss Account. The total impairment loss recognised for the year ended March 31, 2018 is ₹ 50,872 thousand (year ended March 31, 2017: ₹ 65,125 thousand).

3.18. Encumbrances of assets

The assets of the Company are free from all encumbrances except to the extent assets or monies are required to be deposited as margin contributions for investment trade obligations of the Company or as mandated by the court, as detailed below:

a. Assets deposited with National Securities Clearing Corporation Limited (NSCCL) and Indian Clearing Corporation Limited (ICCL)

Fixed deposit of ₹ 1,000,000 thousand (March 31, 2017: ₹ 1,000,000 thousand) and ₹ 100,000 thousand (March 31, 2017: ₹ 100,000 thousand) has been deposited with NSCCL and ICCL respectively towards margin requirement for equity trade settlement.

Terms of pledge: Physical custody of the fixed deposits are with respective clearing houses, however the income accrued on these deposits shall be passed on to the Company on the maturity of the deposits. These deposits can be invoked by the clearing houses in case of any default by the Company in settlement of equity transactions.

b. Assets encumbered with Clearing Corporation of India Limited (CCIL)

(₹ '000)

Particulars	At March 31, 2018		At March 31, 2017	
	Market value	Amortised cost	Market value	Amortised cost
Pledged under securities segment				
Government securities	**3,746,922**	**3,793,836**	2,067,500	1,959,467
Cash	**204,200**	**204,200**	70,000	70,000
Pledged under Collateralised Borrowing and Lending Obligation segment (CBLO)				
Government securities	**212,789**	**207,055**	218,000	207,120
Cash	**100**	**100**	100	100
Pledged for Default Fund under securities segment				
Government securities	**59,400**	**58,126**	60,660	58,015
Cash	**-**	**-**	-	-
Pledged for Default Fund under CBLO segment				
Government securities	**19,800**	**19,375**	20,220	19,338
Cash	**-**	**-**	-	-

SCHEDULES

forming part of consolidated financial statements

Terms of pledge: Physical custody of the securities is maintained with the CCIL, however interest accrued on these securities is received by the Company. The Company is not entitled to any interest income on the money deposited with the CCIL towards margin requirements. These deposits, both securities and cash, can be invoked by CCIL in case of any default by the Company in settlement of trades in Securities and CBLO segment.

c. Other encumbrances

The Company has placed fixed deposits with banks for issuing bank guarantee/ based on the directive from the Court as per below details:

(₹ '000)

Particulars	At March 31, 2018	At March 31, 2017
Fixed deposit placed with bank based on the directive from the Hon. Patna High Court in case of one death claim settlement pertaining to a deceased policyholder	**-**	606
Bank guarantees issued:		
- in favour of Sub-Divisional Judicial Magistrate, Patna with respect to a criminal case filed against a fraudulent policyholder	**5,000**	5,000
- towards purchase of postage on policy welcome kit document	**2,000**	2,000
- in favour of UIDAI deposit towards enabling Aadhaar Authentication services	**2,500**	-
- in lieu of earnest money deposit towards tender of Indian Oil Corp Refineries Trust for administration of EDLI scheme	**-**	229
- in favour of Dr. Balabhai Nanavati Hospital to provide service with respect to health claims settlements	**500**	500
- in favour of National Stock Exchange of India Limited as part of listing obligation	**575,679**	575,679
- in favour of Cleartrip Private Limited for timely performance of obligations as per the terms of the agreement	**-**	100
- Fixed deposit placed with State Bank of India as security towards guarantee issued by the bank on behalf of the Company in favour of PFRDA	**1,000**	1,000
- Fixed deposit placed with Corporation Bank as security towards guarantee issued by the bank on behalf of the Company in favour of PFRDA	**2,000**	1,000
- Fixed deposit placed with Corporation Bank towards margin requirement for equity trade settlement pertaining to Scheme E Tier I and II issued in favour of National Securities Clearing Corporation Limited	**2,500**	2,500

3.19. Securities Lending and Borrowing Scheme (SLB)

Equity shares transferred under SLB continue to be recognised on the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

The value of equity shares lent by the Company under SLB and outstanding at March 31, 2018 is ₹ 1,044,030 thousand (March 31, 2017: ₹ nil).

3.20. The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

There are no payments made to or dues outstanding to Micro, Small and Medium Enterprises beyond the timelines prescribed by the MSMED Act (March 31, 2017: ₹ nil).

3.21. Dividend

Interim dividend appropriation for the year ended March 31, 2018 is ₹ 5,874,239 thousand (year ended March 31, 2017: ₹ 6,645,630 thousand) including dividend distribution tax of ₹ 993,586 thousand (year ended March 31, 2017: ₹ 1,124,058 thousand).

The Board of Directors have also proposed a final dividend of ₹ 4,737,146 thousand (year ended March 31, 2017: ₹ 5,023,715 thousand). The dividend distribution tax on the same amounts to ₹ 973,734 thousand (year ended March 31, 2017: ₹ 1,022,710 thousand)

Final dividend shown in previous year of ₹ 1,142 thousand and dividend distribution tax of ₹ 233 thousand on the same pertains to dividend on 543,828 equity shares for year ended March 31, 2016 and allotted between date of Board Meeting i.e. April 26, 2016 and Record Date i.e. June 22, 2016.

Unclaimed dividend of ₹ 4,768 thousand at March 31, 2018 (at March 31, 2017: ₹ 697 thousand) represents dividend paid but not claimed by shareholders, and are represented by a bank balance of an equivalent amount.

3.22. Pending litigations

The Company's pending litigations comprise of claims against the Company primarily by the 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 liabilities 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 at March 31, 2018. Refer note 3.1 for details on contingent liabilities. In respect of litigations, where the management assessment of a financial outflow is probable, the Company has made a provision of ₹ 301,244 thousand at March 31, 2018 (At March 31, 2017: ₹ 169,015 thousand)

SCHEDULES

forming part of consolidated financial statements

3.23. 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.

3.24. Corporate Social Responsibility

The amount required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year ended March 31, 2018 was ₹ 230,288 thousand (year ended March 31, 2017: ₹ 217,391 thousand).

The following table sets forth, for the periods indicated, the amount spent by the Company on CSR related activities.

(₹ '000)

Particulars	Year ended March 31, 2018			Year ended March 31, 2017		
	In cash	Yet to be paid in cash	Total	In cash	Yet to be paid in cash	Total
Construction/acquisition of any asset	**-**	**-**	**-**	-	-	-
On purposes other than above	**222,884**	**7,639**	**230,523**	194,029	24,813	218,842

Amounts of related party transactions with ICICI Foundation for Inclusive Growth pertaining to CSR related activities for year ended March 31, 2018 was ₹ 172,769 thousand (year ended March 31, 2017: ₹ 170,263 thousand)

The following table sets forth, for the periods indicated, the details of movement of amounts yet to be paid for CSR related activities.

(₹ '000)

Particulars	March 31, 2018	March 31, 2017
Opening balance	**24,813**	25,424
Expense during the year	**230,523**	218,842
Paid during the year	**(247,697)**	(219,453)
Closing balance	**7,639**	**24,813**

3.25. Loans and advances to subsidiaries, associates and related entities

Pursuant to Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015, disclosures pertaining to loans and advances given to subsidiaries, associates and related entities are given below:

There are no loans and advances given to subsidiaries, associates and firms/companies in which directors are interested except for advances which are in the normal course of business but not in the nature of loans (year ended March 31, 2018: ₹ nil)

There are no investments by the loanee in the shares of the Company.

Prev

SCHEDULES

forming part of consolidated financial statements

3.26. Specified bank notes

Being an insurance company, Schedule III of the Companies Act, 2013 is not applicable and hence the disclosure requirements for the details of Specified Bank Notes (SBNs) as envisaged in Notification G.S.R. 308(E) dated March 30, 2017 issued by the Ministry of Corporate Affairs (MCA) is not provided.

However for consolidation purpose since the disclosure is applicable to the subsidiary company, details of Specified Bank Notes (SBN) held and transacted during the period November 8, 2016 to December 30, 2016 for the subsidiary is as below.

This disclosure is not applicable for year ended March 31, 2018.

Particulars	SBN	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	NIL	NIL	NIL
(+) Permitted receipts	NIL	NIL	NIL
(-) Permitted payments	NIL	NIL	NIL
(-) Amount deposited in Banks	NIL	NIL	NIL
Closing cash in hand as on December 30, 2016	NIL	NIL	NIL

3.27 Previous year comparatives

Previous period's figures have been regrouped and reclassified wherever necessary to conform to current period's presentation.

Sr. No.	Regrouped to	Regrouped from	Amount (in ₹ '000)	Reason
1	**Schedule 3:**	**Schedule 3:**		The reclassification has been done for appropriate presentation.
	Others – Business conferences and meetings	Agents training, recruitment and incentives	394,192	
2	**Schedule 3:**	**Schedule 3:**		
	Employees' remuneration and welfare benefits	Agents training, recruitment and incentives	44,049	

As per our report of even date attached.

For and on behalf of the Board of Directors

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Reg. No. 001076N/N500013

Chanda Kochhar
Chairperson
DIN: 00043617

V. Sridar
Director
DIN: 02241339

Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Sandeep Batra
Executive Director
DIN: 03620913

Venkataramanan Vishwanath
Partner
Membership No. 113156

Khushroo B. Panthaky
Partner
Membership No. 42423

Satyan Jambunathan
Chief Financial Officer

Asha Murali
Appointed Actuary

Vyoma Manek
Company Secretary

Place : Mumbai
Date : April 24, 2018

Prev

Next

EMBEDDED VALUE REPORT

This report on Embedded Value results as at March 31, 2018 has been prepared by the Company and the results presented in the report have been reviewed by Milliman Advisors LLP.

1 Basis of preparation

The Embedded Value (EV) is a measure of the consolidated value of the shareholders' interest in the life insurance business. The EV results have been prepared based on the Indian Embedded Value (IEV) methodology and principles as set out in Actuarial Practice Standard 10[1] (APS10) issued by the Institute of Actuaries of India (IAI). Since APS10 is applicable for the limited purpose of an Initial Public Offering (IPO), compliance with APS10 is limited to the methodology and principles used to develop the IEV Results presented in this report. The IEV methodology is broadly in line with the Market Consistent Embedded Value[2] (MCEV)principles used in Europe.

A detailed description of the IEV methodology is provided in section 3.

2 Key results

2.1 Value of new business (VNB)

New business details (₹ billion)	FY2017	FY2018
Value of new business (VNB)	6.66	12.86
New Business Margin (VNB/APE)	**10.1%**	**16.5%**
Single premium	17.95	20.34
Regular premium	64.45	75.88
Annual Premium Equivalent (APE)	**66.25**	**77.92**
Protection	2.60	4.46
Savings	63.64	73.45

Components of VNB (₹ billion)	As at March 31, 2017	As at March 31, 2018
VNB before TVFOG, CRNHR, FC	7.93	**14.52**
TVFOG in respect of new business	(0.12)	**(0.14)**
CRNHR in respect of new business	(0.79)	**(1.25)**
FC in respect of new business	(0.36)	**(0.28)**
Value of new business	**6.66**	**12.86**

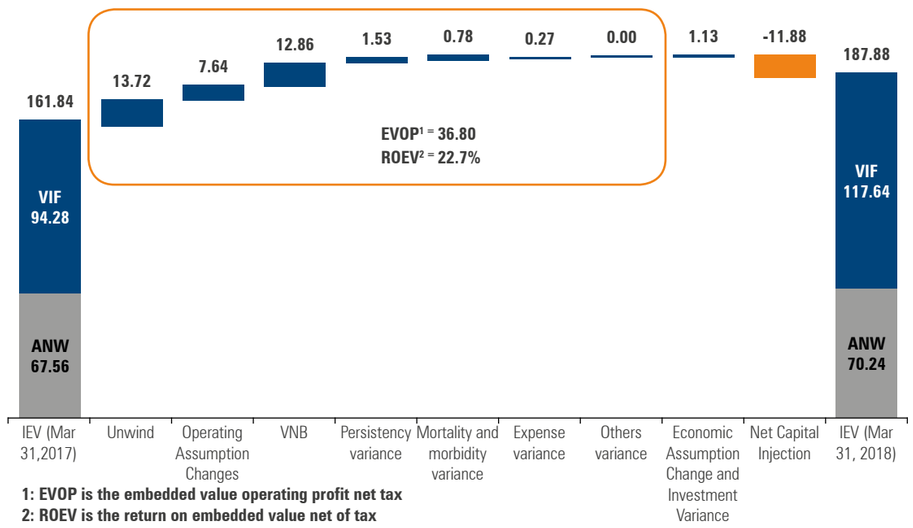
2.2 IEV

Components of IEV (₹ billion)	As at March 31, 2017	As at March 31, 2018
Free surplus (FS)	39.73	**37.69**
Required capital (RC)	27.83	**32.55**
Adjusted net worth (ANW)	**67.56**	**70.24**
Present value of future profits (PVFP)	99.74	**124.25**
Time value of financial options and guarantees (TVFOG)	(0.52)	**(0.98)**
Cost of residual non-hedgeable risks (CRNHR)	(3.10)	**(4.22)**
Frictional cost of required capital (FC)	(1.85)	**(1.41)**
Value of in-force business (VIF)	**94.28**	**117.64**
Indian embedded value (IEV)	**161.84**	**187.88**
IEV operating earnings (EVOP)	**22.95**	**36.80**
Return on Embedded Value (ROEV)	16.5%	**22.7%**
Growth in IEV	16.1%	**16.1%**

2.3 Analysis of movement

The graph and table below analyse the movement in embedded value from ₹161.84 billion to ₹187.88 billion during FY 2018.

Analysis of movement for the year ended March 31, 2018 (₹billion)



1: EVOP is the embedded value operating profit net tax
2: ROEV is the return on embedded value net of tax

[1] The Actuarial Practice Standard 10 for the IEV method is available at http://www.actuariesindia.org/downloads/APS/APS_10_modification_ver1_02_28_03_2015.pdf
[2] The MCEV principles as defined by the CFO forum are available at http://www.cfoforum.nl/downloads/MCEV_Principles_and_Guidance_October_2009.pdf

Next

Components (₹ billion)	FY2017	FY2018
Opening IEV	139.39	**161.84**
Expected return on existing business (unwind)		
At reference rates	9.63	**10.54**
At expected excess 'real world' return over reference rates	2.58	**3.19**
Operating assumption changes	1.00	**7.64**
VNB added during the period	6.66	**12.86**
Operating experience variance		
Persistency	0.99	**1.53**
Mortality / morbidity	0.98	**0.78**
Expenses	0.35	**0.27**
Others	0.76	**0.00**
IEV operating earnings (EVOP)	22.95	**36.80**
Economic assumption changes and investment variance	5.82	**1.13**
IEV total earnings	28.76	**37.92**
Capital contributions / (dividends paid out)	(6.32)	**(11.88)**
Closing IEV	161.84	**187.88**

2.4 Sensitivities

No.	Scenario (₹ billion)	Change in embedded value	Change in new business value
	Base results	187.88	12.86
1	Reference rates		
1a	An increase of 100 bps in the reference rates	(2.1%)	(4.9%)
1b	A decrease of 100 bps in the reference rates	2.2%	5.2%
2	Acquisition expenses		
2a	10% increase in acquisition expenses	Nil	(9.2%)
2b	10% decrease in acquisition expenses	Nil	9.2%
3	Maintenance expenses		
3a	10% increase in maintenance expenses	(1.0%)	(3.5%)
3b	10% decrease in maintenance expenses	1.0%	3.5%
4	Persistency		
4a	10% increase (multiplicative) in the policy / premium discontinuance rates and partial withdrawal rates	(1.3%)	(8.6%)
4b	10% decrease (multiplicative) in the policy / premium discontinuance rates and partial withdrawal rates	1.4%	9.1%
5	Mortality/Morbidity		
5a	An increase of 10% (multiplicative) in the mortality / morbidity rates	(1.0%)	(5.4%)
5b	A decrease of 10% (multiplicative) in the mortality / morbidity rates	1.0%	5.5%
6	Taxation		
6a	Assumed tax rate increased to 25%	(4.6%)	(7.9%)

3 Methodology

The IEV consists of the two following components:

- Adjusted net worth (ANW), consisting of:
  - Free surplus (FS) allocated to the covered business; and
  - Required capital (RC).
- Value of in-force covered business (VIF).

3.1 Covered business

The business covered under the IEV results (covered business) includes all business that has been written by the Company including the life assurance and pensions business, accident and health-insurance business and group business.

The business written by ICICI Prudential Pension Funds Management Co. Ltd., a subsidiary of ICICI Prudential which writes pensions fund management business, is not included as covered business. The value of ICICI Prudential Pension Funds Management Co. Ltd is reflected in ANW based on the value at which it is carried in the audited financial statements of the Company, which is ₹ 263.27 million at March 31, 2018.

3.2 Required capital (RC)

RC is the value of assets attributed to the covered business over and above that which is required to back the liabilities for covered business, the distribution of which to shareholders is restricted.

The level of RC is set equal to the amount required to be held to meet supervisory requirements or otherwise encumbered by supervisory or legal restrictions that prevent its distribution. The amount of RC is presented from the shareholders' perspective and is net of the funds for future appropriation (FFAs).

3.3 Free surplus (FS)

The FS is the market value of any assets allocated to, but not required to support, the in-force covered business as at the valuation date.

The FS has been determined as the adjusted net worth of the Company, less the RC as defined above. The adjusted net worth of the Company is calculated as the net shareholders' funds as per the audited financial statements, adjusted so as to revalue the market value of those assets and those liabilities that are dependent on asset values, which are not at market value in the audited financial statements.

The mark-to-market adjustment is net of tax applicable. The Company has no subordinated or contingent debt.

The FFAs, which comprise all funds that have not been explicitly allocated either to policyholders or to shareholders at the valuation date, are reported as policyholder funds. There are separate FFAs for unit-linked and for participating business. The shareholders have a 10% interest in the non-linked FFA accrued in respect of participating business. The unit-linked FFA represents amounts that will accrue to shareholders in respect of policies that have lapsed, unless the policyholder pays the missing premiums. The values of the shareholders' interests in the FFA are included in the VIF, at their market value, and therefore do not form part of the ANW.

3.4 Value of in-force business (VIF)

The VIF represents the present value of the shareholders' interest in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business. The VIF consists of the following components:

- the present value of future profits (PVFP); adjusted for
- the time value of financial options and guarantees (TVFOG);
- the frictional costs of required capital (FC); and
- the cost of residual non-hedgeable risks (CRNHR).

Present value of future profits (PVFP)

The PVFP is the present value of projected distributable profits to shareholders arising from the in-force covered business, determined by projecting the post taxation shareholder cash flows from the in-force covered business and the assets backing the associated liabilities. The distributable profits also include the release to shareholders of the amounts from the FFA. For one year renewable group term business, expected renewals from existing members are included in the PVFP.

For products with reviewable rates and charges, the projection of future cash flows assumes that the rates and charges as at the valuation date remain unchanged.

The projection of future distributable profits arising from the covered business is carried out using best estimate non-economic assumptions and market consistent economic assumptions.

Distributable profits are determined by reference to liabilities determined in accordance with the statutory requirements for life insurance companies.

The Company holds 'global reserves' calculated outside of its actuarial models as at the valuation date. Wherever appropriate, the shareholders' interest in the assets backing such global reserves is calculated by assuming a suitable release pattern of such reserves.

Time value of financial options and guarantees (TVFOG)

The TVFOG reflects the value of the additional cost to shareholders that may arise from the embedded financial options and guarantees attaching to the covered business. The intrinsic value of such options and guarantees is reflected in the PVFP.

A stochastic approach is used to determine the TVFOG using methods and assumptions consistent with the underlying embedded value. The economic assumptions used in determining the TVFOG ensure that the projected cashflows are valued in line with the price of similar cash flows that are traded in the capital markets.

Frictional cost (FC)

The VIF includes an allowance for the FC of RC for the covered business. These FCs represent investment management expenses and taxation costs associated with holding the RC. The investment costs have been reflected as an explicit reduction from the gross investment return.

Cost of residual non-hedgeable risk (CRNHR)

The CRNHR is an allowance for risks to shareholder value to the extent that these are not already allowed for in the TVFOG or the PVFP. In particular, the CRNHR makes allowance for:

- asymmetries in the impact of the risks on shareholder value; and
- risks that are not allowed for in the TVFOG or the PVFP (example: operational risk).

The CRNHR reflects operational risk, catastrophe mortality/morbidity risk and mass lapsation risk. The CRNHR has been determined using a cost of capital approach. The CRNHR is the present value of a notional cost of capital charge levied on the projected capital in respect of the residual non-hedgeable risks. Allowance has been made for diversification benefits among the non-hedgeable risks, other than the operational risk.

The cost of capital charge is assumed to be 4% per annum.

3.5 New business and renewals

The VIF includes the value of expected renewal premiums on the in-force business, including any foreseeable variations in the level of renewal premiums, but excludes any value relating to future new business (i.e. the new business that may be written after the applicable valuation date).

The VNB reflects the additional value to shareholders created through the activity of writing new business over the stated period ending on the valuation date, and includes the value of expected renewal premiums on that new business.

The new business comprises both individual and group policies sold during the reporting period, including the expected renewal premiums and expected future contractual alterations to those contracts. It also includes the non-contractual single premium payments received during the reporting period. New business for one year renewable group term business is business from new members that have joined a scheme during the financial year and the VNB includes expected renewal premium. The VNB is calculated in the same way as the VIF, with appropriate allowance for changes in the ANW during the reporting period.

The VNB is determined as at March 31, 2018 and takes into account acquisition commissions and acquisition expenses at the unit cost level incurred in the full year to March 31, 2018.

3.6 Analysis of movement of IEV

A brief description of the various components is provided below:

Components	Description
Expected return on existing business	(1) Expected investment income at opening reference rate on VIF and ANW; and (2) Expected excess 'real-world' investment return over the opening reference rate on VIF and ANW.

Prev

Components	Description
Operating assumption changes	This is the impact of updating of non-economic assumptions both on best estimate and statutory bases to those adopted in the closing IEV.
VNB added during the period	This is as described in section 3.5 above
Operating experience variance	The variance arising from discontinuance and mortality is analysed at a policy level, by considering the actual change in the policy status from the opening IEV to the closing IEV dates and captures the difference between the actual and expected experience and is calculated in the following order: a. Discontinuance rates b. Mortality / morbidity rates c. Expenses
Economic assumption changes and Investment variance	Economic assumption changes reflect the update of the reference rate yield curve, inflation and valuation economic assumptions from opening IEV to closing IEV. The investment variance is the difference between the actual investment return and the expected 'real world' rates for existing business as at March 31, 2017 and the closing and opening reference rates for new business written during FY2017-18.
Capital contributions / (dividends paid out)	These are the actual capital infusions / dividends paid out to the shareholders, including the dividend distribution tax incurred during the period.

3.7 Sensitivities

Sensitivity analyses are carried out for one parameter at a time and do not include changes in other parameters not explicitly mentioned as part of the sensitivity.

The key assumption changes represented by each of the sensitivities and their impact on IEV and VNB are provided in section 2.

4 Assumptions

The projections of future shareholder cash flows expected to emerge from covered business and new business have been determined using best estimate assumptions. These assumptions (both economic and non-economic) are reviewed annually and have been updated as appropriate.

4.1 Economic assumptions

Investment returns and discount rates are based on reference rates on March 31, 2017 and March 31, 2018. The PVFP before TVFOG is calculated assuming that assets earn, before tax and investment management expenses, the reference rates assumed, and by discounting all cash flows using the reference rates assumed which are gross of tax and investment management expenses. The reference rates are derived using zero coupon yield curve as published on Clearing Corporation of India Limited[3] website. The reference rates assumed are set out below:

Tenor (years)	Reference rate (one year forward rates)	
	March 31, 2017	**March 31, 2018**
1	6.35%	**6.57%**
5	7.78%	**8.21%**
10	8.02%	**8.31%**
15	8.03%	**8.11%**
20	8.03%	**7.97%**
25	8.03%	**7.91%**
30	8.03%	**7.88%**

4.2 Non-economic assumptions

Demographic assumptions

The best estimate assumptions for persistency, mortality and morbidity have been derived based on the Company's own experience. An allowance for future improvements in respect of mortality has been considered for annuities.

Commission and Expense assumptions

The expense assumptions have been derived based on the Company's actual expenses during FY2018 with no anticipation of productivity gains or cost efficiencies. The fixed renewals are inflated from FY2019 onwards using the best estimate inflation rate.

The commission rates under different products are based on the actual commission payable (if any) to distributors.

Tax rates

In determining the IEV, allowance has been made for future taxation costs expected to be incurred by the Company. This includes both corporate taxes and service tax / Goods and services tax ('GST').

The taxation costs reflected in the Results make an allowance for the fact that the Company is allowed to reduce its taxable income by earned dividend income.

[3]The CCIL zero coupon sovereign rupee yield curve is available at https://www.ccilindia.com/RiskManagement/SecuritiesSegment/Pages/ZCYC.aspx

Prev

Next

INDEPENDENT ACTUARY'S OPINION

23 April 2018

The Board of Directors
ICICI Prudential Life Insurance Company Limited
ICICI PruLife Towers
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Prabhadevi, Mumbai - 400 025

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Andheri (E), Mumbai 400 059

Re: Milliman's opinion on the IEV results as at 31 March 2018

Dear Sirs

Introduction

ICICI Prudential Life Insurance Company Limited ('ICICI Prudential', 'the Company') has prepared an Indian Embedded Value (IEV) as at 31 March 2018 and Value of New Business (VNB) for new business sold during the year ending 31 March 2018 (together 'the Results'), in line with the methodology and principles set out in the Actuarial Practice Standard 10 (APS10) issued by the Institute of Actuaries of India. The Results along with the methodology and assumptions that have been used to prepare the Results have been summarized by the Company in this Annual Report.

Scope of services

Milliman Advisors LLP ('Milliman', 'we', 'us', 'our') has been engaged by ICICI Prudential Life Insurance Company Limited ('ICICI Prudential', 'the Company') to carry out a review and certification of the Results. Our scope of work includes the following:

- a review of the methodology and assumptions used by the Company in developing the Results for compliance with the relevant IEV principles set out in APS10, including a review of process used to conduct the analysis of movement of IEV and various sensitivity analyses;
- a review of the Company's actuarial models (covering the IEV, VNB, analysis of movement and sensitivity models) used to develop the Results for a selection of model points covering the more material products comprising the VIF and VNB; and
- a detailed review of the aggregation templates used by the Company to develop the company level results.

Opinion

Based on the work carried out and subject to the reliances and limitations mentioned below, I am of the opinion that the Results have been developed in all material respects in accordance with the methodology and principles set out in APS10. In particular:

- the methodology used to develop the Results is reasonable and in line with APS10;
- the assumptions (economic and non-economic) used to develop the Results have been developed substantially in line with the requirements of APS10, using the Company's operating experience (for non-economic assumptions) and are reasonable;
- the Results have been prepared materially in accordance with the methodology and assumptions described in the Annual Report and with the accounting information presented in the financial statements;
- the Results have been prepared materially in accordance with the requirements of APS10.

Reliances and Limitations

This Opinion has been prepared solely for use by ICICI Prudential for inclusion in this Annual Report. It should not be relied upon for any other purpose. Milliman does not intend to create a legal duty to any third party recipient of its work.

We have relied on information supplied by the management and staff of ICICI Prudential. Reliance was placed on, but not limited to, the general accuracy of all the information provided to us.

We have obtained a management representation letter from ICICI Prudential, stating that, to the best of ICICI Prudential's knowledge, the data and information provided to us is accurate and complete and that there are no material inaccuracies or omissions therein.

An actuarial assessment of the components of value of a life insurance company will not necessarily be consistent with the value of a life insurance company or a portfolio in the open market and should not be interpreted in that manner.

The Results are based on a series of assumptions as to future operating experience. It should be recognised that actual experience will differ from these assumptions on account of changes in the operating and economic environment and natural variations in experience. To the extent that actual experience is different from the assumptions, the future projected profits from which the Results are derived will also differ. The Annual Report includes various sensitivity results to illustrate how vulnerable the Results are to changes in assumptions for the key risks. The Results shown are presented at the valuation dates stated in this Report and no warranty is given by Milliman that future experience after these valuation dates will be in line with the assumptions made.

The Results have been determined on a going concern basis, and assume a stable economic, legal and regulatory environment going forward. Any change in the general operating environment would add a high degree of uncertainty to the Results.

Unless explicitly stated, the Results do not consider any external (including regulatory) developments after the valuation date of 31 March 2018.

Kind Regards,

Richard Holloway FIAI

Partner

GLOSSARY OF TERMS

Accretion of discount/amortisation of premium

Premium/discount refers to the price paid for a bond as against the par value of the bond. This discount/premium is spread over the remaining life of the bond and is called accretion/amortisation respectively

Acquisition Cost

Costs that vary with and are primarily related to the acquisition of new and renewal insurance contracts

Affiliated investments

Investments made to parties related to insurers

Annuity Business

The business of effecting contracts to pay annuities on human life but does not include contracts under pension business. Annuities provide for a series of payments to be made at regular intervals in return for a certain sum paid up front. A deferred annuity is a contract to pay out regular amounts of benefit provided to the annuity holder at the end of the deferred period (the vesting date) when annuity payment commences for a specified period of time such as number of years or for life. An immediate annuity is a contract to pay out regular amounts of benefit wherein the contract commences payments, immediately after the contract is concluded

APE (Annualised Premium Equivalent)

APE (Annualised Premium Equivalent) is the sum of annualised first year premiums on regular premium policies, and ten percent of single premiums, from both individual and group customers. This number is then adjusted downwards to account for estimated returned policies

Asset – Liability Management

It refers to the management of an insurer's assets with specific reference to the characteristics of its liabilities so as to optimise the balance between risk and return. It is the ongoing process of formulating, implementing, monitoring and revising strategies related to assets and liabilities to achieve an insurer's financial objective, given the insurer's risk tolerance and other constraints

Asset share

The accumulation of premiums less actual expenses and mortality costs combined with actual investment returns

Assets under management (AUM)

AUM refers to the carrying value of investments managed by our Company and includes loans against policies and net current assets pertaining to investments

Bancassurance

An arrangement entered into by a bank and an insurance company, through which the insurance company sells or markets its products to the bank's client base

Basic Earnings Per Share

Net profit after tax divided by weighted average number of shares attributable to equity shareholders outstanding during the year/period

Bonus (participating policies)

Policyholders' share of surplus generated on with profit policies

Cost or total cost

Cost or total cost refers to total expenses including commission and including provision for doubtful debts and bad debts

Credit Risk

Risk of default of a counterparty or obligor, including the risk of default of risk mitigating contracts like reinsurance and financial derivatives

CRNHR

Cost of Residual Non-Hedgeable Risks is an allowance for risks to shareholder value to the extent that these are not already allowed for in the TVFOG or the present value of future profits

Death Benefit

Amount of benefit which is payable on death as specified in the policy document. This is stated at the inception of the contract

Debt investment

Debt investment means investment other than in equity instruments, equity mutual funds, investment in subsidiary and investment property. It includes fixed income securities, discounted securities and money market instruments issued by government, public sector undertakings and corporates. It also includes investment in debt and liquid mutual funds

Discontinued Policy Fund/Funds for discontinued policies

A segregated fund of the insurer that is set aside and is constituted by the fund value of all discontinued policies determined in accordance with the IRDA (Linked Insurance Products) Regulations, 2013

Embedded Value (EV)

The measure of the consolidated value of shareholders' interest in the life insurance business. It represents the present value of shareholders' interests in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business

Embedded Value Operating Profit (EVOP) and Return on Embedded Value (RoEV)

Embedded Value Operating Profit ('EVOP') is a measure of the increase in the EV during any given period due to matters that can be influenced by management. It excludes changes in the EV due to external factors like changes in economic variables and shareholder-related actions like capital injection or dividend pay-outs. Return on Embedded Value ('RoEV') is the ratio of EVOP for any given period to the EV at the beginning of that period

Endowment assurance

An endowment assurance is a contract to pay benefit on the life assured surviving the stipulated date or on death of the life assured before maturity

Expense Ratio or Cost Ratio

Total expenses including commission, provision for doubtful debts and bad debts written off divided by total weighted received premium (TWRP)

Fair value change account

Unrealised gains/losses arising due to changes in the fair value of investment assets including listed equity shares, mutual funds, debt securities and derivative instruments

First Year Premium

Insurance premium that is due in the first policy year of a life insurance contract

Funds for Future Appropriation

The Funds for Future Appropriation (the 'FFA'), comprise funds which have not been explicitly allocated either to policyholders or to shareholders at the valuation date

Grievance Ratio

Number of grievances per 10,000 new business policies issued (retail).

Health Insurance Business

The effecting of contracts which provide for sickness benefits or medical, surgical or hospital expense benefits, whether in-patient or out-patient, travel cover and personal accident cover on an indemnity, reimbursement, service, pre-paid, hospital or other plans basis, including assured benefits and long-term care

In-Force

An insurance policy or contract, reflected on records, that has not expired, matured or otherwise been surrendered or terminated

Insurance Penetration

Penetration – Insurance premium as % of GDP

Insurance Premium

It is the consideration the policyholder will have to pay in order to secure the benefits offered by the insurance policy

Insurance Underwriting

The process by which an insurance company determines whether or not and on what basis it will accept an application for insurance

Insurer

An Indian Insurance Company or a statutory body established by an act of parliament to carry on insurance business or an insurance co-operative society or a foreign company engaged in re-insurance business through a branch established in India

Investment Assets

All investments made out of shareholders funds representing solvency margin, non-unit reserves of unit linked insurance business, participating and non-participating funds of policyholders; policyholders' funds of pension and general annuity fund at their carrying value; and policyholders unit reserves of unit linked insurance business at their market value

Investment Yield

This refers to the interest or dividends received from a security. It is usually expressed as a percentage of the acquisition cost of investment

Lapse

A life insurance contract lapses if the policyholder does not pay the premiums within the grace period as prescribed under the Insurance Regulatory and Development Authority (Non-Linked Insurance Products) Regulations, 2013 and the Insurance Regulatory and Development Authority (Linked Insurance Products) Regulations, 2013, as applicable

Life Insurance Business

The business of effecting contracts of insurance upon human life, including any contract whereby the payment of money is assured on death (except death by accident only) or the happening of any contingency dependent on human life

Linked liabilities (fund reserves)

This represents the liability for units held under the contracts and is part of the liability that is held under unit-linked business

Mathematical Reserves

The provision made by an insurer to cover liabilities arising under or in connection with policies or contracts for life insurance business. Mathematical reserves also include specific provision for adverse deviations of the bases, such as mortality and morbidity rates, interest rates, and expense rates, and any explicit provisions made, in the valuation of liabilities, in accordance with the regulations made by the IRDAI for this purpose. Please also see ' – Policy Liabilities'

Maturity Benefit

The amount of benefit which is payable on maturity i.e. at the end of the term, as specified in the policy document. This is stated at the inception of the contract

Maturity Date

The stipulated date on which benefit may become payable either absolutely or on the occurrence of a contingency

Morbidity Rate

It is a measure of the number of persons belonging to a particular group, categorised according to age or some other factor such as occupation, that are expected to suffer a disease, illness, injury, or sickness

Mortality Charges

The risk charges that are levied on the life cover part to provide the protection benefit to the policyholder

Mortality Rate

A measure of the number of deaths, varying by such parameters as age, gender and health, used in pricing and computing liabilities for future policyholders of life and annuity products, which contain mortality risks

CORPORATE OVERVIEW 01-29
STATUTORY REPORTS 30-96
Standalone FINANCIAL STATEMENTS 98-420
Consolidated FINANCIAL STATEMENTS 421-470
EMBEDDED VALUE RESULTS 471-475
ADDITIONAL INFORMATION 476-480

NAV/Net Asset Value

NAV in the context of the equity shares is computed as the closing net worth of a company, divided by the closing outstanding number of fully paid up equity share. In the context of the unit linked business of our company and the investments made in mutual funds by our Company, it represents the value of one unit held by the policyholder/us and is computed as total assets of the fund/scheme divided by number of units outstanding

Net worth

Net worth represents the shareholders' funds and is computed as sum of share capital and reserves including share premium share application money and fair value change account net of debit balance in profit and loss account

New business strain

New business strain arises when the premium paid at the commencement of a contract is not sufficient to cover the initial expenses including acquisition costs and any mathematical reserve that our Company needs to set up at that point.

Non-linked Business

Business other than unit linked business

Non-Participating Product/Policy

Policies without participation in profits, means policies which are not entitled to any share in surplus (profits) during the term of the policy

Non-unit liabilities

Non-unit liabilities are liabilities held in addition to Linked liabilities (fund reserves) under unit-linked business and represents liabilities in respect of future expenses and benefits in excess of the unit fund. These form part of the mathematical reserves

Paid up Value

It is one of the non–forfeiture options given to the policyholder in case of premium default. In this option, the sum assured is proportionately reduced to an amount which bears the same ratio to the full sum assured as the number of premiums actually paid bears to the total number originally payable in the policy

Participating Product/Policy

A life insurance policy where the policyholder is entitled to at least a 90% share of the surplus emerging in participating fund and the remaining belongs to the shareholders

Pension Business

Pension business includes business of effecting contracts to manage investments of pension funds or superannuation schemes or contracts to pay annuities that may be approved by the IRDAI

Persistency Ratio

The percentage of premium received from life insurance policies remaining in force to the premiums of all policies issued. It is calculated with respect to policies issued in a fixed period prior to the period of measurement. In other words, it is the percentage of policies that have not lapsed and is expressed as 13th month, 49th month persistency etc. depicting the persistency level at 13th month (2nd year) and 49th month (5th year) respectively, after issuance of contract

Policy Liabilities

The policy liabilities under an insurance contract are the benefits an insurance company has contractually agreed to pay to the policyholders, plus its future expenses less future premiums. Please also see 'Mathematical Reserves'

Present Value of Future Profits or PVFP

Present value of projected distributable profits to shareholders arising from the in-force covered business, determined by projecting the post taxation shareholder cash flows from the in-force covered business and the assets backing the associated liabilities

Protection Gap

As defined in the Swiss Re, Economic Research & Consulting 'Mortality Protection Gap Asia-Pacific 2015', the protection gap is measured as the difference between the resources needed and the resources already available for dependents to maintain their living standards following the death of a working family member

Regular Premium Product

Life insurance product which requires regular periodic payment of premium

Reinsurance ceded/accepted

Reinsurance means an insurance contract between one insurance company (cedant) and another insurance company (reinsurer) to indemnify against losses on one or more contracts issued by the cedant in exchange for a consideration. The consideration paid/received is termed as reinsurance ceded/accepted. The intent of reinsurance is for an insurance company to reduce the risks associated with underwritten policies by spreading risks across alternative institutions

Renewal Premium

Life insurance premiums falling due in the years subsequent to the first year of the policy

Retail Weighted Received Premium (RWRP)

Premiums actually received by the insurers under individual products (excluding accrued/due but not paid) and weighted at the rate of ten percent for single premiums

Required Solvency Margin, Available Solvency Margin and Solvency Ratio

Every insurer is required to maintain an excess of the value of assets over the amount of liabilities of not less than an amount prescribed by the IRDAI, which is referred to as a Required Solvency Margin. The actual excess of assets (furnished in IRDA Form AA as specified under the Insurance Regulatory and Development Authority of India (Assets, Liabilities, and Solvency Margin of Life Insurance Business) Regulations, 2016) over liabilities (furnished in Form H as specified in Regulation 4 of Insurance Regulatory and Development Authority of India (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016) and other liabilities of policyholders' funds and shareholders' funds maintained by the insurer is referred to as Available Solvency Margin

Rider

The add-on benefits which are in addition to the benefits under a basic policy

Single Premiums

Those policies that require only a single lump sum payment from the policyholder

Sum Assured

The amount that an insurer agrees to pay on the occurrence of a stated contingency

Surplus

The excess of the value placed on a life insurance company's assets over the value placed on its liabilities

Surrender

The termination of a life insurance policy at the request of the policyholder after which the policyholder receives the cash surrender value, if any, of the contract

Surrender Penalty

In case of linked contracts, surrender penalty is the unit value to the credit of the policyholder less what is actually paid out at the time of surrender

Surrender Value

It is one of the non-forfeiture options given to the policyholder in case of premium default whereby an amount representing reserve is returned to the policyholder

Term Assurance

A contract to pay an assured amount on the death of the insured during the specified period

Time Value of Financial Options and Guarantees or TVFOG

Reflects the value of the additional cost to shareholders that may arise from the embedded financial options and guarantees attaching to the covered business. The intrinsic value of such options and guarantees is reflected in the PVFP

Top-Up Premium

An additional amount of premium over and above the contractual basic premiums charged at the commencement of the contract

Total weighted received premium or TWRP

Measure of premiums received on both retail and group products and is the sum of first year and renewal premiums on regular premium policies and ten percent of single premiums received by our Company during any given period

Unit linked business

Business of effecting life insurance, pension or health insurance contracts under which benefits are wholly or partly to be determined by reference to the value of underlying assets or any approved index

Unit Linked Fund

A unit linked fund pools together the premiums paid by policyholders and invests in a portfolio of assets to achieve the fund(s) objective. The price of each unit in a fund depends on how the investments in that fund perform

Unit linked products

A life insurance contract or health insurance contract under which benefits are wholly or partly to be determined by reference to the value of underlying assets or any approved index

Variable insurance product

Products where the benefits are partially or wholly dependent on the performance of an approved external index/benchmark which is linked to the product

Value of new business (VNB) and VNB margin

VNB is the present value of expected future earnings from new policies written during any given period and it reflects the additional value to shareholders expected to be generated through the activity of writing new policies during any given period. VNB for any period reflects actual acquisition costs incurred during that period

VNB margin is the ratio of VNB to APE for any given period and is a measure of the expected profitability of new business

Prev

HOW TO CONTACT US

CONTACT INFORMATION

At ICICI Prudential Life Insurance Company Limited, we believe all stakeholders and customers should have access to complete information regarding the Company, its products, its position, etc.

The ICICI Prudential Life Insurance website: www.iciciprulife.com serves as an easy mode of communication for all customers/stakeholders. Our intuitive website facilitates easy self-service transactions.

Investor contacts:

Mr. Vikas Gupta
Investor Relations
Tel: +91 22 4039 1600
Email: ir@iciciprulife.com

Ms. Vyoma Manek
Company Secretary
Tel: +91 22 4039 1600
Email: investor@iciciprulife.com

For matters relating to Registrar and share transfer agents:
Ms. C Shobha Anand
Karvy Computershare Private Limited
Tel no: +91 40 67161559
Email: shobha.anand@karvy.com

ISIN and Stock Exchange Codes:

ISIN: INE726G01019
BSE Limited (BSE) (Equity): 540133
National Stock Exchange of India Limited (NSE) (Equity): ICICIPRULI

Customer contacts:

Write to us:
ICICI Prudential Life Insurance Company Ltd.
Raheja Tipco Plaza, Rani Sati Marg, Malad (East),
Mumbai 400097

Call us:
1860 266 7766

Timings: 10 am to 7 pm IST, Monday to Saturday (except national holidays); 24 X 7 for claimants.

Customers within India are advised not to prefix + or 91 or 00 before the number. Customers outside India can call us on our International Customer Service Helpline: +91-22-61930777: 24 X 7

Charges as applicable.

Email us:

Prospective Customers can write to buyonline@iciciprulife.com to know more about our products and for any comments, queries or suggestions.

Existing Customers can write to lifeline@iciciprulife.com from their email id registered with us, or visit the "Contact us" section on our website, to know more about their policies.

Group Customers can write to grouplife@iciciprulife.com for information on group policies.

Group Annuity Customers can write to myannuity@iciciprulife.com for information on group annuity policies.

Group Superannuation Customers can write to mysuperannuation@iciciprulife.com for information on group superannuation policies.

Walk into any of our offices:
Customers can walk into any of our offices/branches located across the country, details of which can be obtained from Branch locator section on our website.

Prev

Next

ICICI PRUDENTIAL LIFE INSURANCE

Term Life Cover Plan

Get The Ultimate Protection For

YOUR FAMILY + YOU

Term Life Cover

34 Critical Illness Cover (Optional*)

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^ Financial advisor refers to an Insurance Agent appointed by the company as per IRDA (Appointment of Insurance Agents) Regulations, 2016. *The critical illness benefit is an accelerated benefit and the death benefit will be reduced by the critical illness cover paid to the policyholder. This is available only under Life & Health and All in One Options. For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale. IRDAI Regn no. 105. CIN: L66010MH2000PLC127837. Regd Address: ICICI Prudential Life Insurance Company Limited, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025. Trade Logo displayed above belongs to ICICI Bank Ltd & Prudential IP services Ltd and used by ICICI Prudential Life Insurance Company Ltd under licence. UIN: 105N151V03. Advt no: L/II/2112/2018-19.

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Next

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