

## REVENUE ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2023 - Policyholders' Account (Technical Account)

('In Lakhs)

Particulars	Schedule	For the quarter ended September 30, 2023											Grand Total	
		Linked Business			Non-Linked Business									
		Life	Pension	Total	Participating		Non-Participating							
Life	Total				Life	Annuity	Pension	Health	Var. Ins	Total				
Premiums earned - net														
(a) Premium	L-4	20,005	21	20,026	15,170	15,170	34,471	563	5	7	-	-	35,046	70,242
(b) Reinsurance ceded		(19)	-	(19)	(12)	(12)	(803)	-	-	(6)	-	-	(809)	(840)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-
		19,986	21	20,007	15,158	15,158	33,668	563	5	1	-	-	34,237	69,402
Income from Investments														
(a) Interest, dividends & rent - gross		3,188	17	3,205	7,087	7,087	12,102	215	19	-	-	17	12,353	22,645
(b) Profit on sale/redemption of investments		7,540	59	7,599	388	388	744	-	-	-	-	-	744	8,729
(c) Loss on sale/redemption of investments		(524)	-	(524)	3	3	4	-	-	-	-	(30)	(26)	(547)
(d) Transfer/gain on revaluation/change in fair value		12,535	19	12,554	-	-	(84)	-	-	-	-	-	(84)	12,470
(e) Amortisation of premium/discout on investments (net)		564	4	568	159	159	375	9	2	-	-	3	389	1,116
Other Income														
(a) Miscellaneous Income		-	-	-	-	-	9	-	-	-	-	-	9	9
Contribution from Shareholder's Account towards Excess EoM														
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (A)</b>		<b>43,289</b>	<b>120</b>	<b>43,409</b>	<b>22,793</b>	<b>22,793</b>	<b>46,818</b>	<b>787</b>	<b>26</b>	<b>1</b>	<b>(10)</b>	<b>(10)</b>	<b>47,622</b>	<b>1,13,824</b>
Commission	L-5	435	-	435	746	746	3,014	9	-	1	-	-	3,024	4,205
Operating expenses related to insurance business	L-6	3,180	5	3,185	1,867	1,867	6,168	33	1	9	2	-	6,213	11,265
Goods and Services Tax on ULIP Charges		505	2	507	-	-	-	-	-	-	-	-	-	507
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-
Provisions (other than taxation)														
(a) For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (B)</b>		<b>4,120</b>	<b>7</b>	<b>4,127</b>	<b>2,613</b>	<b>2,613</b>	<b>9,182</b>	<b>42</b>	<b>1</b>	<b>10</b>	<b>2</b>	<b>(2)</b>	<b>9,237</b>	<b>15,977</b>
Benefits paid (net)	L-7	30,744	77	30,821	3,016	3,016	13,675	314	-	(1)	894	-	14,882	48,719
Interim & Terminal bonuses paid		-	21	21	21	21	-	-	-	-	-	-	21	21
Change in valuation of liability in respect of life policies														
(a) Gross*		99	9	108	15,606	15,606	20,197	466	21	(6)	(897)	-	19,781	35,495
(b) Amount ceded in reinsurance		-	-	-	-	-	800	-	-	-	-	-	800	800
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		9,901	28	9,929	-	-	-	-	-	-	-	-	9,929	9,929
(e) Fund for Discontinued Policies		(581)	-	(581)	-	-	-	-	-	-	-	-	-	(581)
<b>Total (C)</b>		<b>40,163</b>	<b>114</b>	<b>40,277</b>	<b>18,643</b>	<b>18,643</b>	<b>34,672</b>	<b>780</b>	<b>21</b>	<b>(7)</b>	<b>(3)</b>	<b>(3)</b>	<b>35,463</b>	<b>94,383</b>
<b>Surplus / (Deficit) (D) = (A) - (B) - (C)</b>		<b>(994)</b>	<b>(1)</b>	<b>(995)</b>	<b>1,537</b>	<b>1,537</b>	<b>2,964</b>	<b>(35)</b>	<b>4</b>	<b>(2)</b>	<b>(9)</b>	<b>(9)</b>	<b>2,922</b>	<b>3,464</b>
Provision for taxation - Tax charge		-	-	-	213	213	-	-	-	-	-	-	-	213
<b>Surplus / (Deficit) after Tax</b>		<b>(994)</b>	<b>(1)</b>	<b>(995)</b>	<b>1,324</b>	<b>1,324</b>	<b>2,964</b>	<b>(35)</b>	<b>4</b>	<b>(2)</b>	<b>(9)</b>	<b>(9)</b>	<b>2,922</b>	<b>3,251</b>
Appropriations														
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Shareholders' Account (Non-Technical Accounts)		-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)"		(1,000)	(1)	(1,001)	-	-	-	-	-	(2)	(7)	(9)	(1,010)	(1,010)
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		6	-	6	1,324	1,324	2,964	(35)	4	-	(2)	(2)	2,931	4,261
<b>Total (D)</b>		<b>(994)</b>	<b>(1)</b>	<b>(995)</b>	<b>1,324</b>	<b>1,324</b>	<b>2,964</b>	<b>(35)</b>	<b>4</b>	<b>(2)</b>	<b>(9)</b>	<b>(9)</b>	<b>2,922</b>	<b>3,251</b>
The break-up for the surplus is as below:-														
a) Interim & Terminal bonuses paid		-	-	-	21	21	-	-	-	-	-	-	-	21
b) Allocation of Bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-
c) Surplus shown in the Revenue Account		(994)	(1)	(995)	1,537	1,537	2,964	(35)	4	(2)	(9)	(9)	2,922	3,464
<b>d) Total Surplus (a+b+c)</b>		<b>(994)</b>	<b>(1)</b>	<b>(995)</b>	<b>1,558</b>	<b>1,558</b>	<b>2,964</b>	<b>(35)</b>	<b>4</b>	<b>(2)</b>	<b>(9)</b>	<b>(9)</b>	<b>2,922</b>	<b>3,485</b>

\* Represents Mathematical Reserves after allocation of bonus

## REVENUE ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2023 - Policyholders' Account (Technical Account)

('In Lakhs)

Particulars	Schedule	For the period ended September 30, 2023											Grand Total	
		Linked Business			Non-Linked Business									
		Life	Pension	Total	Participating		Non-Participating							
Life	Total				Life	Annuity	Pension	Health	Var. Ins	Total				
Premiums earned - net														
(a) Premium	L-4	29,765	34	29,799	23,226	23,226	52,950	911	10	15	-	53,886	1,06,911	
(b) Reinsurance ceded		(35)	-	(35)	(17)	(17)	(1,456)	-	-	(8)	-	(1,464)	(1,516)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	
		29,730	34	29,764	23,209	23,209	51,494	911	10	7	-	52,422	1,05,395	
Income from investments														
(a) Interest, dividends & rent - gross		6,487	40	6,527	13,878	13,878	23,989	428	39	-	38	24,494	44,899	
(b) Profit on sale/redemption of investments		13,354	98	13,452	407	407	774	-	-	-	-	774	14,633	
(c) Loss on sale/redemption of investments		(1,257)	(1)	(1,258)	3	3	4	-	-	-	(30)	(26)	(1,281)	
(d) Transfer/gain on revaluation/change in fair value		42,870	243	43,113	-	-	(171)	-	-	-	-	(171)	42,942	
(e) Amortisation of premium/discount on investments (net)		1,118	7	1,125	328	328	716	13	4	1	6	740	2,193	
Other Income														
(a) Miscellaneous Income		-	-	-	-	-	9	-	-	-	-	9	9	
Contribution from Shareholder's Account towards Excess EoM														
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total (A)</b>		<b>92,302</b>	<b>421</b>	<b>92,723</b>	<b>37,825</b>	<b>37,825</b>	<b>76,815</b>	<b>1,352</b>	<b>53</b>	<b>8</b>	<b>14</b>	<b>78,242</b>	<b>2,08,790</b>	
Commission	L-5	592	-	592	1,033	1,033	4,744	14	-	3	-	4,761	6,386	
Operating expenses related to insurance business	L-6	5,511	10	5,521	2,993	2,993	11,761	60	2	31	5	11,859	20,373	
Goods and Services Tax on ULIP Charges		962	4	966	-	-	-	-	-	-	-	-	966	
Provision for doubtful debts		(1)	-	(1)	1	1	2	-	-	-	-	2	2	
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	
Provisions (other than taxation)														
(a) For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total (B)</b>		<b>7,064</b>	<b>14</b>	<b>7,078</b>	<b>4,027</b>	<b>4,027</b>	<b>16,507</b>	<b>74</b>	<b>2</b>	<b>34</b>	<b>5</b>	<b>16,622</b>	<b>27,727</b>	
Benefits paid (net)	L-7	48,178	129	48,307	5,296	5,296	21,701	528	-	-	947	23,176	76,779	
Interim & Terminal bonuses paid		-	-	-	35	35	-	-	-	-	-	-	35	
Change in valuation of liability in respect of life policies														
(a) Gross*		179	21	200	25,221	25,221	28,729	748	40	(6)	(929)	28,582	54,003	
(b) Amount ceded in reinsurance		-	-	-	-	-	1,513	-	-	-	-	1,513	1,513	
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		37,570	263	37,833	-	-	-	-	-	-	-	-	37,833	
(e) Fund for Discontinued Policies		510	-	510	-	-	-	-	-	-	-	-	510	
<b>Total (C)</b>		<b>86,437</b>	<b>413</b>	<b>86,850</b>	<b>30,552</b>	<b>30,552</b>	<b>51,943</b>	<b>1,276</b>	<b>40</b>	<b>(6)</b>	<b>18</b>	<b>53,271</b>	<b>1,70,673</b>	
<b>Surplus / (Deficit) (D) = (A) - (B) - (C)</b>		<b>(1,199)</b>	<b>(6)</b>	<b>(1,205)</b>	<b>3,246</b>	<b>3,246</b>	<b>8,365</b>	<b>2</b>	<b>11</b>	<b>(20)</b>	<b>(9)</b>	<b>8,349</b>	<b>10,390</b>	
Provision for taxation - Tax charge		-	-	-	454	454	-	-	-	-	-	-	454	
<b>Surplus / (Deficit) after Tax</b>		<b>(1,199)</b>	<b>(6)</b>	<b>(1,205)</b>	<b>2,792</b>	<b>2,792</b>	<b>8,365</b>	<b>2</b>	<b>11</b>	<b>(20)</b>	<b>(9)</b>	<b>8,349</b>	<b>9,936</b>	
<b>Appropriations</b>														
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer from Shareholders' Account (Non-Technical Accounts)		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)"		(1,212)	(6)	(1,218)	-	-	-	-	-	(20)	(9)	(29)	(1,247)	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	
Balance being funds for future appropriations		13	-	13	2,792	2,792	8,365	2	11	-	-	8,378	11,183	
<b>Total (D)</b>		<b>(1,199)</b>	<b>(6)</b>	<b>(1,205)</b>	<b>2,792</b>	<b>2,792</b>	<b>8,365</b>	<b>2</b>	<b>11</b>	<b>(20)</b>	<b>(9)</b>	<b>8,349</b>	<b>9,936</b>	
The break-up for the surplus is as below:-														
a) Interim & Terminal bonuses paid		-	-	-	35	35	-	-	-	-	-	-	35	
b) Allocation of Bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the Revenue Account		(1,199)	(6)	(1,205)	3,246	3,246	8,365	2	11	(20)	(9)	8,349	10,390	
<b>d) Total Surplus (a+b+c)</b>		<b>(1,199)</b>	<b>(6)</b>	<b>(1,205)</b>	<b>3,281</b>	<b>3,281</b>	<b>8,365</b>	<b>2</b>	<b>11</b>	<b>(20)</b>	<b>(9)</b>	<b>8,349</b>	<b>10,425</b>	

\* represents Mathematical Reserves after allocation of bonus

## REVENUE ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2023 - Policyholders' Account (Technical Account)

(' in Lakhs)

Particulars	Schedule	For the corresponding previous quarter ended September 30, 2022										Grand Total		
		Linked Business			Non-Linked Business									
		Life	Pension	Total	Participating		Non-Participating							
Life	Total				Life	Annuity	Pension	Health	Var. Ins	Total				
Premiums earned - net														
(a) Premium	L-4	15,637	24	15,661	14,264	14,264	29,666	344	6	2	1	30,019	59,944	
(b) Reinsurance ceded		(14)	-	(14)	(11)	(11)	(526)	-	-	(1)	-	(527)	(552)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	
		15,623	24	15,647	14,253	14,253	29,140	344	6	1	1	29,492	59,392	
Income from investments														
(a) Interest, dividends & rent - gross		3,301	20	3,321	6,021	6,021	10,848	177	19	-	34	11,078	20,420	
(b) Profit on sale/redemption of investments		8,890	55	8,945	26	26	50	-	-	-	-	50	9,021	
(c) Loss on sale/ redemption of investments		(1,443)	(11)	(1,454)	-	-	-	-	-	-	(21)	(21)	(1,475)	
(d) Transfer/gain on revaluation/change in fair value		19,122	171	19,293	-	-	-	-	-	-	-	-	19,293	
(e) Amortisation of premium/discount on investments (net)		370	(1)	369	118	118	154	7	2	-	3	166	653	
Other Income														
(a) Miscellaneous Income		-	-	-	-	-	-	-	-	-	-	-	-	
Contribution from Shareholder's Account towards Excess EoM														
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total (A)</b>		<b>45,863</b>	<b>258</b>	<b>46,121</b>	<b>20,418</b>	<b>20,418</b>	<b>40,192</b>	<b>528</b>	<b>27</b>	<b>1</b>	<b>17</b>	<b>40,765</b>	<b>1,07,304</b>	
Commission	L-5	273	-	273	944	944	1,505	5	-	-	-	1,510	2,727	
Operating expenses related to insurance business	L-6	2,564	4	2,568	1,918	1,918	4,475	26	2	4	3	4,510	8,996	
Goods and Services Tax on ULIP Charges		489	2	491	-	-	-	-	-	-	-	-	491	
Provision for doubtful debts		(1)	-	(1)	1	1	1	-	-	-	-	1	1	
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	
Provisions (other than taxation)														
(a) For diminution in the value of investments (net)		-	-	-	18	18	(50)	-	-	-	-	(50)	(32)	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total (B)</b>		<b>3,325</b>	<b>6</b>	<b>3,331</b>	<b>2,881</b>	<b>2,881</b>	<b>5,931</b>	<b>31</b>	<b>2</b>	<b>4</b>	<b>3</b>	<b>5,971</b>	<b>12,183</b>	
Benefits paid (net)	L-7	16,060	36	16,096	2,307	2,307	11,399	126	11	-	909	12,445	30,848	
Interim & Terminal bonuses paid		-	-	-	22	22	-	-	-	-	-	-	22	
Change in valuation of liability in respect of life policies														
(a) Gross*		41	6	47	15,500	15,500	20,055	366	7	(2)	(917)	19,509	35,056	
(b) Amount ceded in reinsurance		-	-	-	-	-	1,032	-	-	-	-	1,032	1,032	
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		27,986	209	28,195	-	-	-	-	-	-	-	-	28,195	
(e) Fund for Discontinued Policies		(1,181)	-	(1,181)	-	-	-	-	-	-	-	-	(1,181)	
<b>Total (C)</b>		<b>42,906</b>	<b>251</b>	<b>43,157</b>	<b>17,829</b>	<b>17,829</b>	<b>32,486</b>	<b>492</b>	<b>18</b>	<b>(2)</b>	<b>(8)</b>	<b>32,986</b>	<b>93,972</b>	
<b>Surplus / (Deficit) (D) = (A) - (B) - (C)</b>		<b>(368)</b>	<b>1</b>	<b>(367)</b>	<b>(292)</b>	<b>(292)</b>	<b>1,775</b>	<b>5</b>	<b>7</b>	<b>(1)</b>	<b>22</b>	<b>1,808</b>	<b>1,148</b>	
Provision for taxation - Tax charge		-	-	-	(49)	(49)	-	-	-	-	-	-	(49)	
<b>Surplus / (Deficit) after Tax</b>		<b>(368)</b>	<b>1</b>	<b>(367)</b>	<b>(243)</b>	<b>(243)</b>	<b>1,775</b>	<b>5</b>	<b>7</b>	<b>(1)</b>	<b>22</b>	<b>1,808</b>	<b>1,198</b>	
Appropriations														
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer from Shareholders' Account (Non-Technical Accounts)		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to Balance Sheet being 'Deficit in Revenue Account. (Policyholders' Account)'		(374)	-	(374)	-	-	92	-	-	(1)	(8)	83	(291)	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	
Balance being funds for future appropriations		6	1	7	(243)	(243)	1,683	5	7	-	30	1,725	1,489	
<b>Total (D)</b>		<b>(368)</b>	<b>1</b>	<b>(367)</b>	<b>(243)</b>	<b>(243)</b>	<b>1,775</b>	<b>5</b>	<b>7</b>	<b>(1)</b>	<b>22</b>	<b>1,808</b>	<b>1,198</b>	
The break-up for the surplus is as below:-														
a) Interim & Terminal bonuses paid		-	-	-	22	22	-	-	-	-	-	-	22	
b) Allocation of Bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the Revenue Account		(368)	1	(367)	(243)	(243)	1,775	5	7	(1)	22	1,808	1,198	
<b>d) Total Surplus (a+b+c)</b>		<b>(368)</b>	<b>1</b>	<b>(367)</b>	<b>(221)</b>	<b>(221)</b>	<b>1,775</b>	<b>5</b>	<b>7</b>	<b>(1)</b>	<b>22</b>	<b>1,808</b>	<b>1,220</b>	

\* Represents Shareholders' Reserves after allocation of bonus

## REVENUE ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2023 - Policyholders' Account (Technical Account)

(' in Lakhs)

Particulars	Schedule	For the corresponding previous period ended September 30, 2022											Grand Total	
		Linked Business			Non-Linked Business									
		Life	Pension	Total	Participating		Non-Participating							
Life	Total				Life	Annuity	Pension	Health	Var. Ins	Total				
Premiums earned - net														
(a) Premium	L-4	27,493	38	27,531	22,477	22,477	43,689	698	11	4	6	44,408	94,416	
(b) Reinsurance ceded		(27)	-	(27)	(17)	(17)	(907)	-	-	(2)	-	(909)	(953)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	
		27,466	38	27,504	22,460	22,460	42,782	698	11	2	6	43,499	93,463	
Income from investments														
(a) Interest, dividends & rent - gross		6,418	43	6,461	11,790	11,790	21,394	347	39	-	70	21,850	40,101	
(b) Profit on sale/redemption of investments		15,404	108	15,512	26	26	102	-	-	-	-	102	15,640	
(c) Loss on sale/ redemption of investments		(3,460)	(16)	(3,476)	-	-	-	-	-	-	(21)	(21)	(3,497)	
(d) Transfer/gain on revaluation/change in fair value		(18,044)	(159)	(18,203)	-	-	-	-	-	-	-	-	(18,203)	
(e) Amortisation of premium/discount on investments (net)		596	(2)	594	201	201	261	10	4	-	6	281	1,076	
Other Income														
(a) Miscellaneous Income		56	-	56	-	-	-	-	-	-	-	-	56	
Contribution from Shareholder's Account towards Excess EoM														
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total (A)</b>		<b>28,438</b>	<b>12</b>	<b>28,448</b>	<b>34,477</b>	<b>34,477</b>	<b>64,639</b>	<b>1,055</b>	<b>54</b>	<b>2</b>	<b>81</b>	<b>65,711</b>	<b>1,28,636</b>	
Commission	L-5	501	-	501	1,439	1,439	2,191	12	-	-	-	2,203	4,143	
Operating expenses related to insurance business	L-6	5,066	10	5,076	3,377	3,377	7,627	54	3	7	5	7,696	16,149	
Goods and Services Tax on ULIP Charges		953	4	957	-	-	-	-	-	-	-	-	957	
Provision for doubtful debts		(1)	-	(1)	2	2	1	-	-	-	-	1	2	
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	
Provisions (other than taxation)														
(a) For diminution in the value of investments (net)		-	-	-	(12)	(12)	(138)	-	-	-	-	(138)	(150)	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total (B)</b>		<b>6,519</b>	<b>14</b>	<b>6,533</b>	<b>4,806</b>	<b>4,806</b>	<b>9,681</b>	<b>66</b>	<b>3</b>	<b>7</b>	<b>5</b>	<b>9,762</b>	<b>21,101</b>	
Benefits paid (net)	L-7	28,401	96	28,497	4,108	4,108	19,080	244	18	-	1,062	20,404	53,009	
Interim & Terminal bonuses paid		-	-	-	31	31	-	-	-	-	-	-	31	
Change in valuation of liability in respect of life policies														
(a) Gross*		7	9	16	24,759	24,759	29,536	732	17	(4)	(1,044)	29,237	54,012	
(b) Amount ceded in reinsurance		-	-	-	-	-	1,697	-	-	-	-	1,697	1,697	
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		(5,042)	(111)	(5,153)	-	-	-	-	-	-	-	-	(5,153)	
(e) Fund for Discontinued Policies		(801)	-	(801)	-	-	-	-	-	-	-	-	(801)	
<b>Total (C)</b>		<b>22,565</b>	<b>(6)</b>	<b>22,559</b>	<b>28,898</b>	<b>28,898</b>	<b>50,313</b>	<b>976</b>	<b>35</b>	<b>(4)</b>	<b>18</b>	<b>51,338</b>	<b>1,02,795</b>	
<b>Surplus / (Deficit) (D) = (A) - (B) - (C)</b>		<b>(648)</b>	<b>4</b>	<b>(644)</b>	<b>773</b>	<b>773</b>	<b>4,545</b>	<b>13</b>	<b>16</b>	<b>(1)</b>	<b>38</b>	<b>4,611</b>	<b>4,740</b>	
Provision for taxation - Tax charge		-	-	-	101	101	-	-	-	-	-	-	101	
<b>Surplus / (Deficit) after Tax</b>		<b>(648)</b>	<b>4</b>	<b>(644)</b>	<b>672</b>	<b>672</b>	<b>4,545</b>	<b>13</b>	<b>16</b>	<b>(1)</b>	<b>38</b>	<b>4,611</b>	<b>4,639</b>	
<b>Appropriations</b>														
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer from Shareholders' Account (Non-Technical Accounts)		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)"		(659)	-	(659)	-	-	-	-	-	(1)	(8)	(9)	(668)	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	
Balance being funds for future appropriations		11	4	15	672	672	4,545	13	16	-	46	4,620	5,307	
<b>Total (D)</b>		<b>(648)</b>	<b>4</b>	<b>(644)</b>	<b>672</b>	<b>672</b>	<b>4,545</b>	<b>13</b>	<b>16</b>	<b>(1)</b>	<b>38</b>	<b>4,611</b>	<b>4,639</b>	
The break-up for the surplus is as below:-														
a) Interim & Terminal bonuses paid		-	-	-	31	31	-	-	-	-	-	-	31	
b) Allocation of Bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the Revenue Account		(648)	4	(644)	672	672	4,545	13	16	(1)	38	4,611	4,639	
<b>d) Total Surplus (a+b+c)</b>		<b>(648)</b>	<b>4</b>	<b>(644)</b>	<b>703</b>	<b>703</b>	<b>4,545</b>	<b>13</b>	<b>16</b>	<b>(1)</b>	<b>38</b>	<b>4,611</b>	<b>4,670</b>	

\* represents Mathematical Reserves after allocation of bonus



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164**PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2023 - Shareholders' Account (Non Technical Account)**

Particulars	Schedule	(' in Lakhs)			
		For the quarter ended September 30, 2023	For the period ended September 30, 2023	For the corresponding previous quarter ended September 30, 2022	For the corresponding previous period ended September 30, 2022
Amounts transferred from the Policyholders' A/c (Technical Account)		-	-	-	-
Income from investments					
(a) Interest, dividends & rent - gross		1,276	2,547	1,263	2,476
(b) Profit on sale/redemption of investments		123	129	5	16
(c) (Loss on sale/ redemption of investments)		1	1	-	-
(d) (Amortisation of premium) / discount on investments (net)		189	341	157	275
Other Income					
(a) Fees & Charges		-	-	-	-
(b) Miscellaneous Income		2	141	28	31
<b>Total (A)</b>		<b>1,591</b>	<b>3,159</b>	<b>1,453</b>	<b>2,798</b>
Expense other than those directly related to the insurance business	L-6A	85	217	76	192
Contribution to the Policyholders' Account (Technical Account) towards Excess EoM		-	-	-	-
Interest on subordinated debt		-	-	-	-
Expenses towards CSR activities		212	212	274	274
Penalties		-	-	-	-
Bad debts written off		-	-	-	-
Amount Transferred to Policyholders' Account		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (net)		-	-	(4)	(22)
(b) Provision for doubtful debts		-	-	-	-
(c) Others - MD and CEO's remuneration in excess of regulatory limits		164	354	31	200
<b>Total (B)</b>		<b>461</b>	<b>783</b>	<b>377</b>	<b>644</b>
<b>Profit/(Loss) before tax = (A) - (B)</b>		<b>1,130</b>	<b>2,376</b>	<b>1,076</b>	<b>2,154</b>
Provision for taxation - Income Tax		164	342	155	310
Tax expense for earlier periods		966	2,034	921	1,844
<b>Profit/(Loss) after tax</b>					
<b>Appropriations</b>					
(a) Balance at the beginning of the year/period		26,898	31,530	23,818	22,895
(b) Interim dividends paid during the year/period		-	(5,700)	(2,800)	(2,800)
(c) Final dividend		-	-	-	-
(d) Dividend distribution tax		-	-	-	-
(e) Transfer to reserves/other accounts		-	-	-	-
<b>Profit / (Loss) carried to the Balance Sheet</b>		<b>27,864</b>	<b>27,864</b>	<b>21,939</b>	<b>21,939</b>
		<b>0.12</b>	<b>0.25</b>	<b>0.12</b>	<b>0.23</b>

## BALANCE SHEET AS AT SEPTEMBER 30, 2023

('in Lakhs)

Particulars	Schedule	As at September 30, 2023	As at September 30, 2022 for corresponding previous year
<b>SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share capital	L-8,L-9	80,000	80,000
Share Application Money Pending Allotment		-	-
Reserves and surplus	L-10	27,864	21,939
Credit / (Debit) Fair value change account		805	389
<b>Sub-Total</b>		<b>1,08,669</b>	<b>1,02,328</b>
Borrowings	L-11	-	-
<b>POLICYHOLDERS' FUNDS</b>			
Credit / (Debit) Fair value change account		6,447	3,937
Policy liabilities		10,50,458	9,29,637
Insurance reserves		-	-
Provision for linked liabilities		4,15,136	3,88,141
Funds for discontinued policies		-	-
Discontinued on account of non-payment of premium		19,588	20,277
Others		-	-
<b>Sub-Total</b>		<b>14,91,629</b>	<b>13,41,992</b>
Funds for future appropriation - Participating funds			
Linked		13	15
Non-Linked (Non-PAR)		8,378	4,620
Non-Linked (PAR)		22,768	14,828
Deferred Tax Liabilities (Net)		-	-
<b>TOTAL</b>		<b>16,31,457</b>	<b>14,63,783</b>
<b>APPLICATION OF FUNDS</b>			
<b>Investments</b>			
Shareholders'	L-12	79,787	75,131
Policyholders'	L-13	10,59,868	9,18,496
Assets held to cover linked liabilities	L-14	4,34,724	4,08,418
Loans	L-15	2,429	1,732
Fixed assets	L-16	15,783	14,711
Deferred Tax Assets (Net)		-	-
<b>Current assets</b>			
Cash and bank balances	L-17	7,853	13,220
Advances and other assets	L-18	55,898	55,739
<b>Sub-Total (A)</b>		<b>63,751</b>	<b>68,959</b>
Current liabilities	L-19	24,042	23,517
Provisions	L-20	2,090	815
<b>Sub-Total (B)</b>		<b>26,132</b>	<b>24,332</b>
<b>Net Current Assets/(Liabilities) (C) = (A) - (B)</b>		<b>37,619</b>	<b>44,627</b>
Miscellaneous expenditure (to the extent not written off or adjusted)	L-21	-	-
Debit balance in Profit & Loss Account (Shareholders' account)		-	-
Deficit in the Revenue Account (Policyholders' Account)		1,247	668
<b>Sub-Total</b>		<b>1,247</b>	<b>668</b>
<b>TOTAL</b>		<b>16,31,457</b>	<b>14,63,783</b>
<b>CONTINGENT LIABILITIES</b>			
<b>( 'in Lakhs)</b>			
Partly paid-up investments		Nil	Nil
Claims, other than against policies, not acknowledged as debts by the company		Nil	Nil
Underwriting commitments outstanding (in respect of shares and securities)		Nil	Nil
Guarantees given by or on behalf of the Company		25	25
Statutory demands/ liabilities in dispute, not provided for		6,564	6,564
Reinsurance obligations to the extent not provided for in accounts		Nil	Nil
Others-Policy Related Claims under litigation		2,683	2,195
<b>TOTAL</b>		<b>9,272</b>	<b>8,784</b>

FORM L-4: PREMIUM SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Premium

Particulars	For the quarter ended September 30, 2023											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total		
First year premiums	4,148	-	4,148	2,311	2,311	8,945	-	-	4	-	-	8,949	15,408
Renewal premiums	8,429	21	8,450	12,859	12,859	18,440	-	5	3	-	-	18,448	39,757
Single premiums	7,428	-	7,428	-	-	7,086	563	-	-	-	-	7,649	15,077
<b>Total premium</b>	<b>20,005</b>	<b>21</b>	<b>20,026</b>	<b>15,170</b>	<b>15,170</b>	<b>34,471</b>	<b>563</b>	<b>5</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>35,046</b>	<b>70,242</b>
<b>Premium income from business</b>													
- in India	20,005	21	20,026	15,170	15,170	34,471	563	5	7	-	-	35,046	70,242
- outside India	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>20,005</b>	<b>21</b>	<b>20,026</b>	<b>15,170</b>	<b>15,170</b>	<b>34,471</b>	<b>563</b>	<b>5</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>35,046</b>	<b>70,242</b>

  

Particulars	For the period ended September 30, 2023											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total		
First year premiums	5,895	-	5,895	2,929	2,929	15,267	-	-	8	-	-	15,275	24,099
Renewal premiums	14,046	34	14,080	20,297	20,297	25,413	-	10	5	-	-	25,428	59,805
Single premiums	9,824	-	9,824	-	-	12,270	911	-	2	-	-	13,183	23,007
<b>Total premium</b>	<b>29,765</b>	<b>34</b>	<b>29,799</b>	<b>23,226</b>	<b>23,226</b>	<b>52,950</b>	<b>911</b>	<b>10</b>	<b>15</b>	<b>-</b>	<b>-</b>	<b>53,886</b>	<b>1,06,911</b>
<b>Premium income from business</b>													
- in India	29,765	34	29,799	23,226	23,226	52,950	911	10	15	-	-	53,886	1,06,911
- outside India	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>29,765</b>	<b>34</b>	<b>29,799</b>	<b>23,226</b>	<b>23,226</b>	<b>52,950</b>	<b>911</b>	<b>10</b>	<b>15</b>	<b>-</b>	<b>-</b>	<b>53,886</b>	<b>1,06,911</b>

  

Particulars	For the corresponding previous quarter ended September 30, 2022											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total		
First year premiums	2,942	-	2,942	2,625	2,625	5,707	-	-	-	-	-	5,707	11,274
Renewal premiums	9,131	24	9,155	11,639	11,639	17,864	-	6	2	-	-	17,872	38,666
Single premiums	3,564	-	3,564	-	-	6,095	344	-	-	-	1	6,440	10,004
<b>Total premium</b>	<b>15,637</b>	<b>24</b>	<b>15,661</b>	<b>14,264</b>	<b>14,264</b>	<b>29,666</b>	<b>344</b>	<b>6</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>30,019</b>	<b>59,944</b>
<b>Premium income from business</b>													
- in India	15,637	24	15,661	14,264	14,264	29,666	344	6	2	1	1	30,019	59,944
- outside India	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>15,637</b>	<b>24</b>	<b>15,661</b>	<b>14,264</b>	<b>14,264</b>	<b>29,666</b>	<b>344</b>	<b>6</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>30,019</b>	<b>59,944</b>

  

Particulars	For the corresponding previous period ended September 30, 2022											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total		
First year premiums	5,224	-	5,224	3,990	3,990	8,210	-	-	-	-	-	8,210	17,424
Renewal premiums	14,916	38	14,954	18,487	18,487	25,514	-	11	4	-	-	25,529	58,970
Single premiums	7,353	-	7,353	-	-	9,965	698	-	-	-	6	10,669	18,022
<b>Total premium</b>	<b>27,493</b>	<b>38</b>	<b>27,531</b>	<b>22,477</b>	<b>22,477</b>	<b>43,689</b>	<b>698</b>	<b>11</b>	<b>4</b>	<b>6</b>	<b>6</b>	<b>44,408</b>	<b>94,416</b>
<b>Premium income from business</b>													
- in India	27,493	38	27,531	22,477	22,477	43,689	698	11	4	6	6	44,408	94,416
- outside India	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>27,493</b>	<b>38</b>	<b>27,531</b>	<b>22,477</b>	<b>22,477</b>	<b>43,689</b>	<b>698</b>	<b>11</b>	<b>4</b>	<b>6</b>	<b>6</b>	<b>44,408</b>	<b>94,416</b>

FORM L-5: COMMISSION SCHEDULE



[RDIAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Josh Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U68010MH2007PLC167164

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS - Commission Expense

(" in Lakhs)

Particulars	For the quarter ended September 30, 2023											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total		
Commission paid													
Direct - First year premiums	241	-	241	472	472	2,176	-	-	1	-	-	2,177	2,890
- Renewal premiums	32	-	32	255	255	100	-	-	-	-	-	100	387
- Single premiums	146	-	146	-	-	668	9	-	-	-	-	677	823
<b>Gross Commission</b>	<b>419</b>	<b>-</b>	<b>419</b>	<b>727</b>	<b>727</b>	<b>2,944</b>	<b>9</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>2,954</b>	<b>4,100</b>
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Commission</b>	<b>419</b>	<b>-</b>	<b>419</b>	<b>727</b>	<b>727</b>	<b>2,944</b>	<b>9</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>2,954</b>	<b>4,100</b>
Rewards paid	16	-	16	19	19	70	-	-	-	-	-	70	105
<b>Total Commission</b>	<b>435</b>	<b>-</b>	<b>435</b>	<b>746</b>	<b>746</b>	<b>3,014</b>	<b>9</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>3,024</b>	<b>4,205</b>

Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission)	For the quarter ended September 30, 2023											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total		
Individual agents	46	-	46	56	56	195	-	-	-	-	-	195	297
Corporate agents	388	-	388	690	690	2,819	9	-	1	-	-	2,829	3,907
Brokers	1	-	1	-	-	-	-	-	-	-	-	-	1
Others	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Commission</b>	<b>435</b>	<b>-</b>	<b>435</b>	<b>746</b>	<b>746</b>	<b>3,014</b>	<b>9</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>3,024</b>	<b>4,205</b>
Commission and Rewards on (Excluding Reinsurance) Business written													
In India	435	-	435	746	746	3,014	9	-	1	-	-	3,024	4,205
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-

(" in Lakhs)

Particulars	For the period ended September 30, 2023											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total		
Commission paid													
Direct - First year premiums	327	-	327	614	614	3,575	-	-	3	-	-	3,578	4,519
- Renewal premiums	53	-	53	393	393	142	-	-	-	-	-	142	588
- Single premiums	191	-	191	-	-	925	14	-	-	-	-	939	1,130
<b>Gross Commission</b>	<b>571</b>	<b>-</b>	<b>571</b>	<b>1,007</b>	<b>1,007</b>	<b>4,642</b>	<b>14</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>4,659</b>	<b>6,237</b>
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Commission</b>	<b>571</b>	<b>-</b>	<b>571</b>	<b>1,007</b>	<b>1,007</b>	<b>4,642</b>	<b>14</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>4,659</b>	<b>6,237</b>
Rewards paid	21	-	21	26	26	102	-	-	-	-	-	102	149
<b>Total Commission</b>	<b>592</b>	<b>-</b>	<b>592</b>	<b>1,033</b>	<b>1,033</b>	<b>4,744</b>	<b>14</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>4,761</b>	<b>6,386</b>

Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission)	For the period ended September 30, 2023											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total		
Individual agents	68	-	68	83	83	324	-	-	-	-	-	324	475
Corporate agents	523	-	523	950	950	4,419	14	-	3	-	-	4,436	5,909
Brokers	1	-	1	-	-	1	-	-	-	-	-	1	2
Others	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Commission</b>	<b>592</b>	<b>-</b>	<b>592</b>	<b>1,033</b>	<b>1,033</b>	<b>4,744</b>	<b>14</b>	<b>-</b>	<b>3</b>	<b>-</b>	<b>-</b>	<b>4,761</b>	<b>6,386</b>
Commission and Rewards on (Excluding Reinsurance) Business written													
In India	592	-	592	1,033	1,033	4,744	14	-	3	-	-	4,761	6,386
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-

FORM L-5: COMMISSION SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U68010MH2007PLC167164

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS - Commission Expense

(' in Lakhs)

Particulars	For the corresponding previous quarter ended September 30, 2022											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
Life				Total	Life	Annuity	Pension	Health	Var. Ins	Total			
Commission paid													
Direct - First year premiums	163	-	163	627	627	1,099	-	-	-	-	-	1,099	1,889
- Renewal premiums	37	-	37	294	294	95	-	-	-	-	-	95	426
- Single premiums	68	-	68	-	-	301	5	-	-	-	-	306	374
<b>Gross Commission</b>	<b>268</b>	<b>-</b>	<b>268</b>	<b>921</b>	<b>921</b>	<b>1,495</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,500</b>	<b>2,689</b>
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Commission</b>	<b>268</b>	<b>-</b>	<b>268</b>	<b>921</b>	<b>921</b>	<b>1,495</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,500</b>	<b>2,689</b>
Rewards paid	5	-	5	23	23	10	-	-	-	-	-	10	38
<b>Total Commission</b>	<b>273</b>	<b>-</b>	<b>273</b>	<b>944</b>	<b>944</b>	<b>1,505</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,510</b>	<b>2,727</b>

Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission)	For the corresponding previous quarter ended September 30, 2022											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
Life				Total	Life	Annuity	Pension	Health	Var. Ins	Total			
Individual agents	20	-	20	80	80	43	1	-	-	-	-	44	144
Corporate agents	237	-	237	864	864	1,462	4	-	-	-	-	1,466	2,567
Brokers	16	-	16	-	-	-	-	-	-	-	-	-	16
Others	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Commission</b>	<b>273</b>	<b>-</b>	<b>273</b>	<b>944</b>	<b>944</b>	<b>1,505</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,510</b>	<b>2,727</b>
<b>Commission and Rewards on (Excluding Reinsurance) Business written</b>													
In India	273	-	273	944	944	1,505	5	-	-	-	-	1,510	2,727
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-

(' in Lakhs)

Particulars	For the corresponding previous period ended September 30, 2022											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
Life				Total	Life	Annuity	Pension	Health	Var. Ins	Total			
Commission paid													
Direct - First year premiums	300	-	300	958	958	1,564	-	-	-	-	-	1,564	2,822
- Renewal premiums	62	-	62	458	458	138	-	-	-	-	-	138	658
- Single premiums	134	-	134	-	-	479	12	-	-	-	-	491	625
<b>Gross Commission</b>	<b>496</b>	<b>-</b>	<b>496</b>	<b>1,416</b>	<b>1,416</b>	<b>2,181</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,193</b>	<b>4,105</b>
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net Commission</b>	<b>496</b>	<b>-</b>	<b>496</b>	<b>1,416</b>	<b>1,416</b>	<b>2,181</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,193</b>	<b>4,105</b>
Rewards paid	5	-	5	23	23	10	-	-	-	-	-	10	38
<b>Total Commission</b>	<b>501</b>	<b>-</b>	<b>501</b>	<b>1,439</b>	<b>1,439</b>	<b>2,191</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,203</b>	<b>4,143</b>

Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission)	For the corresponding previous period ended September 30, 2022											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
Life				Total	Life	Annuity	Pension	Health	Var. Ins	Total			
Individual agents	32	-	32	142	142	63	1	-	-	-	-	64	238
Corporate agents	433	-	433	1,297	1,297	2,128	11	-	-	-	-	2,139	3,869
Brokers	36	-	36	-	-	-	-	-	-	-	-	-	36
Others	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Commission</b>	<b>501</b>	<b>-</b>	<b>501</b>	<b>1,439</b>	<b>1,439</b>	<b>2,191</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,203</b>	<b>4,143</b>
<b>Commission and Rewards on (Excluding Reinsurance) Business written</b>													
In India	501	-	501	1,439	1,439	2,191	12	-	-	-	-	2,203	4,143
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-

FORM L-6: OPERATING EXPENSES SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U68010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Operating expenses related to insurance business

('in Lakhs)

Particulars	For the quarter ended September 30, 2023											Grand Total
	Linked Business			Non-Linked Business								
	Life	Pension	Total	Participating		Non-Participating						
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total	
Employees' remuneration and welfare benefits	1,852	4	1,856	1,088	1,088	3,528	21	1	7	2	3,559	6,503
Travel, conveyance and vehicle running expenses	64	-	64	38	38	124	1	-	-	-	125	227
Training Expenses	17	-	17	10	10	32	-	-	-	-	32	59
Rent, rates & taxes	63	-	63	37	37	122	1	-	-	-	123	223
Repairs	4	-	4	3	3	9	-	-	-	-	9	16
Printing & stationery	20	-	20	12	12	38	-	-	-	-	38	70
Communication expenses	25	-	25	15	15	48	-	-	-	-	48	88
Legal & professional charges	234	-	234	140	140	449	2	-	1	-	452	826
Medical fees	3	-	3	1	1	23	-	-	-	-	23	27
Auditors' fees, expenses etc												
a) as auditor (includes out of pocket expenses)	3	-	3	2	2	5	-	-	-	-	5	10
b) as adviser or in any other capacity, in respect of:	-	-	-	-	-	-	-	-	-	-	-	-
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-
c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement and publicity	147	-	147	88	88	282	2	-	-	-	284	519
Interest & bank charges	12	-	12	7	7	23	-	-	-	-	23	42
Depreciation	113	-	113	68	68	218	1	-	-	-	219	400
Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-
Business Development and Sales Promotion Expenses	153	-	153	80	80	248	2	-	-	-	250	483
Stamp duty on policies	11	-	11	7	7	114	-	-	-	-	114	132
Information Technology Expenses	336	1	337	200	200	640	3	-	1	-	644	1,181
Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses												
a) Subscription charges	25	-	25	15	15	48	-	-	-	-	48	88
b) Electricity charges	17	-	17	10	10	32	-	-	-	-	32	59
c) Office maintenance	36	-	36	21	21	68	-	-	-	-	68	125
d) Miscellaneous expenses	45	-	45	25	25	117	-	-	-	-	117	187
<b>Total</b>	<b>3,180</b>	<b>5</b>	<b>3,185</b>	<b>1,867</b>	<b>1,867</b>	<b>6,168</b>	<b>33</b>	<b>1</b>	<b>9</b>	<b>2</b>	<b>6,213</b>	<b>11,265</b>
<b>In India</b>	<b>3,180</b>	<b>5</b>	<b>3,185</b>	<b>1,867</b>	<b>1,867</b>	<b>6,168</b>	<b>33</b>	<b>1</b>	<b>9</b>	<b>2</b>	<b>6,213</b>	<b>11,265</b>
<b>Outside India</b>	-	-	-	-	-	-	-	-	-	-	-	-

## FORM L-6: OPERATING EXPENSES SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U86010MH2007PLC167164

## SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Operating expenses related to insurance business

(C' in Lakhs)

Particulars	For the period ended September 30, 2023											Grand Total
	Linked Business			Non-Linked Business								
	Life	Pension	Total	Participating		Non-Participating						
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total	
Employees' remuneration and welfare benefits	3,081	6	3,087	1,690	1,690	6,471	34	2	19	5	6,531	11,308
Travel, conveyance and vehicle running expenses	127	-	127	68	68	270	1	-	1	-	272	467
Training Expenses	29	-	29	16	16	60	-	-	-	-	60	105
Rent, rates & taxes	118	-	118	64	64	252	1	-	1	-	254	436
Repairs	8	-	8	4	4	16	-	-	-	-	16	28
Printing & stationery	37	-	37	20	20	77	-	-	-	-	77	134
Communication expenses	49	-	49	26	26	104	1	-	-	-	105	180
Legal & professional charges	440	1	441	240	240	939	5	-	3	-	947	1,628
Medical fees	5	-	5	1	1	41	-	-	-	-	41	47
Auditors' fees, expenses etc												
a) as auditor (includes out of pocket expenses)	6	-	6	3	3	11	-	-	-	-	11	20
b) as adviser or in any other capacity, in respect of:	-	-	-	-	-	-	-	-	-	-	-	-
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-
c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement and publicity	280	1	281	152	152	598	3	-	2	-	603	1,036
Interest & bank charges	25	-	25	14	14	54	-	-	-	-	54	93
Depreciation	220	-	220	118	118	466	2	-	1	-	469	807
Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-
Business Development and Sales Promotion Expenses	253	1	254	125	125	466	3	-	1	-	470	849
Stamp duty on policies	15	-	15	8	8	186	-	-	-	-	186	209
Information Technology Expenses	603	1	604	329	329	1,274	7	-	3	-	1,284	2,217
Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses												
a) Subscription charges	47	-	47	26	26	102	1	-	-	-	103	176
b) Electricity charges	30	-	30	17	17	65	-	-	-	-	65	112
c) Office maintenance	67	-	67	37	37	144	1	-	-	-	145	249
d) Miscellaneous expenses	71	-	71	35	35	165	1	-	-	-	166	272
<b>Total</b>	<b>5,511</b>	<b>10</b>	<b>5,521</b>	<b>2,993</b>	<b>2,993</b>	<b>11,761</b>	<b>60</b>	<b>2</b>	<b>31</b>	<b>5</b>	<b>11,859</b>	<b>20,373</b>
<b>In India</b>	<b>5,511</b>	<b>10</b>	<b>5,521</b>	<b>2,993</b>	<b>2,993</b>	<b>11,761</b>	<b>60</b>	<b>2</b>	<b>31</b>	<b>5</b>	<b>11,859</b>	<b>20,373</b>
<b>Outside India</b>	-	-	-	-	-	-	-	-	-	-	-	-

## FORM L-6: OPERATING EXPENSES SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U68010MH2007PLC167164

## SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Operating expenses related to insurance business

('in Lakhs)

Particulars	For the corresponding previous quarter ended September 30, 2022											Grand Total
	Linked Business			Non-Linked Business								
	Life	Pension	Total	Participating		Non-Participating						
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total	
Employees' remuneration and welfare benefits	1,410	4	1,414	1,062	1,062	2,414	16	2	4	3	2,439	4,915
Travel, conveyance and vehicle running expenses	46	-	46	35	35	80	-	-	-	-	80	161
Training Expenses	7	-	7	5	5	12	-	-	-	-	12	24
Rent, rates & taxes	57	-	57	43	43	99	1	-	-	-	100	200
Repairs	4	-	4	3	3	7	-	-	-	-	7	14
Printing & stationery	15	-	15	12	12	26	-	-	-	-	26	53
Communication expenses	19	-	19	15	15	34	-	-	-	-	34	68
Legal & professional charges	178	-	178	134	134	306	2	-	-	-	308	620
Medical fees	3	-	3	2	2	19	-	-	-	-	19	24
Auditors' fees, expenses etc												
a) as auditor (includes out of pocket expenses)	3	-	3	3	3	6	-	-	-	-	6	12
b) as adviser or in any other capacity, in respect of:	-	-	-	-	-	-	-	-	-	-	-	-
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-
c) in any other capacity	-	-	-	-	-	1	-	-	-	-	1	1
Advertisement and publicity	175	-	175	133	133	301	2	-	-	-	303	611
Interest & bank charges	15	-	15	11	11	25	-	-	-	-	25	51
Depreciation	71	-	71	54	54	122	1	-	-	-	123	248
Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-
Business Development and Sales Promotion Expenses	249	-	249	170	170	427	2	-	-	-	429	848
Stamp duty on policies	7	-	7	5	5	71	-	-	-	-	71	83
Information Technology Expenses	222	-	222	168	168	382	2	-	-	-	384	774
Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses												
a) Subscription charges	25	-	25	19	19	44	-	-	-	-	44	88
b) Office maintenance	34	-	34	26	26	59	-	-	-	-	59	119
c) Electricity charges	15	-	15	12	12	26	-	-	-	-	26	53
d) Miscellaneous expenses	9	-	9	6	6	14	-	-	-	-	14	29
<b>Total</b>	<b>2,564</b>	<b>4</b>	<b>2,568</b>	<b>1,918</b>	<b>1,918</b>	<b>4,475</b>	<b>26</b>	<b>2</b>	<b>4</b>	<b>3</b>	<b>4,510</b>	<b>8,996</b>
<b>In India</b>	<b>2,564</b>	<b>4</b>	<b>2,568</b>	<b>1,918</b>	<b>1,918</b>	<b>4,475</b>	<b>26</b>	<b>2</b>	<b>4</b>	<b>3</b>	<b>4,510</b>	<b>8,996</b>
<b>Outside India</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## FORM L-6: OPERATING EXPENSES SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

## SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Operating expenses related to insurance business

('in Lakhs)

Particulars	For the corresponding previous period ended September 30, 2022											Grand Total
	Linked Business			Non-Linked Business								
	Life	Pension	Total	Participating		Non-Participating						
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total	
Employees' remuneration and welfare benefits	2,795	6	2,801	1,873	1,873	4,141	30	3	3	5	4,182	8,856
Travel, conveyance and vehicle running expenses	75	-	75	52	52	116	1	-	-	-	117	244
Training Expenses	9	-	9	6	6	14	-	-	-	-	14	29
Rent, rates & taxes	128	-	128	85	85	187	1	-	-	-	188	401
Repairs	5	-	5	3	3	8	-	-	-	-	8	16
Printing & stationery	36	-	36	24	24	52	1	-	-	-	53	113
Communication expenses	50	-	50	32	32	71	1	-	-	-	72	154
Legal & professional charges	409	1	410	269	269	592	4	-	1	-	597	1,276
Medical fees	7	-	7	4	4	38	-	-	-	-	38	49
Auditors' fees, expenses etc												
a) as auditor (includes out of pocket expenses)	8	-	8	5	5	11	-	-	-	-	11	24
b) as adviser or in any other capacity, in respect of:												
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-
c) in any other capacity	1	-	1	1	1	1	-	-	-	-	1	3
Advertisement and publicity	346	1	347	232	232	513	4	-	1	-	518	1,097
Interest & bank charges	32	-	32	21	21	46	-	-	-	-	46	99
Depreciation	136	-	136	92	92	202	1	-	-	-	203	431
Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-
Business Development and Sales Promotion Expenses	388	1	389	251	251	599	4	-	1	-	604	1,244
Stamp duty on policies	14	-	14	8	8	114	-	-	-	-	114	136
Information Technology Expenses	446	1	447	299	299	659	5	-	1	-	665	1,411
Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-
Other expenses												
a) Subscription charges	52	-	52	35	35	76	1	-	-	-	77	164
b) Office maintenance	77	-	77	51	51	112	1	-	-	-	113	241
c) Electricity charges	33	-	33	22	22	48	-	-	-	-	48	103
d) Miscellaneous expenses	19	-	19	12	12	27	-	-	-	-	27	58
<b>Total</b>	<b>5,066</b>	<b>10</b>	<b>5,076</b>	<b>3,377</b>	<b>3,377</b>	<b>7,627</b>	<b>54</b>	<b>3</b>	<b>7</b>	<b>5</b>	<b>7,696</b>	<b>16,149</b>
<b>In India</b>	<b>5,066</b>	<b>10</b>	<b>5,076</b>	<b>3,377</b>	<b>3,377</b>	<b>7,627</b>	<b>54</b>	<b>3</b>	<b>7</b>	<b>5</b>	<b>7,696</b>	<b>16,149</b>
<b>Outside India</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**FORM L-6: OPERATING EXPENSES SCHEDULE**



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futorex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Operating expenses related to insurance business**

**FORM L-6A: OPERATING EXPENSES SCHEDULE - Expenses other than those directly related to Insurance Business**

(` 'in Lakhs)

Particulars	For the quarter ended September 30, 2023	For the period ended September 30, 2023	For the corresponding previous quarter ended September 30, 2022	For the corresponding previous period ended September 30, 2022
Employees' remuneration and welfare benefits	7	11	6	15
Travel, conveyance and vehicle running expenses	-	-	-	-
Rent, rates & taxes	-	-	-	-
Legal and Professional Charges	-	1	4	5
Printing & Stationery	-	-	-	-
Communication expenses	-	-	-	-
Advertisement and publicity	-	-	-	-
Depreciation	1	1	-	1
Information technology expenses	-	1	1	2
Other expenses				
a) Board - Sitting Fees	46	99	22	37
b) Board - Travel Expenses	-	2	-	-
c) Office maintenance	-	-	-	-
b) Miscellaneous expenses	31	102	43	132
<b>Total</b>	<b>85</b>	<b>217</b>	<b>76</b>	<b>192</b>

FORM L7 BENEFITS PAID SCHEDULE



IRDAI Registration No.135 dated 19th December 2007  
 Ageas Federal Life Insurance Company Limited Registered Office: 25th Floor, A Wing, Marathon Futures, N. M. Joshi Marg, Lower Parel (East), Mumbai-400 013, India. www.ageasfederal.com  
 Corporate Identity Number: U69100MH2007PLC0197364

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Benefits paid (Net)

Particulars	For the quarter ended September 30, 2023											Grand Total
	Linked Business			Participating		Non-Linked Business					Total	
	Life	Pension	Total	Life	Total	Life	Annuity	Pension	Health	Var. Ins		
1. Insurance claims:												
(a) Claims by death	382	-	382	398	398	1,911	163	-	-	-	2,074	2,854
(b) Claims by maturity	4,680	-	4,680	484	484	1,885	-	-	-	-	1,885	7,049
(c) Annuities/Pension payment	-	-	-	-	-	-	140	-	-	-	140	140
(d) Periodical Benefit	-	-	-	496	496	7,461	-	-	-	-	7,461	7,957
(e) Health	-	-	-	-	-	-	-	-	(2)	-	(2)	(2)
(f) Surrenders	21,822	23	21,845	1,645	1,645	2,837	11	-	-	894	3,742	27,232
(g) Other benefits												
- Rider including hospitalisation cash benefits	5	-	5	1	1	11	-	-	-	-	11	17
- Partial Withdrawal/Policy Lapsation	3,855	54	3,909	-	-	3	-	-	-	-	3	3,912
- Claim settlement expenses	-	-	-	1	1	2	-	-	-	-	2	3
<b>Benefits Paid (Gross)</b>	<b>30,744</b>	<b>77</b>	<b>30,821</b>	<b>3,025</b>	<b>3,025</b>	<b>14,110</b>	<b>314</b>	<b>-</b>	<b>(2)</b>	<b>894</b>	<b>15,316</b>	<b>49,162</b>
- In India	30,744	77	30,821	3,025	3,025	14,110	314	-	(2)	894	15,316	49,162
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-
2. (Amount ceded in reinsurance):												
(a) Claims by death	-	-	-	(9)	(9)	(435)	-	-	1	-	(434)	(443)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Periodical Benefit	-	-	-	-	-	-	-	-	-	-	-	-
(e) Health	-	-	-	-	-	-	-	-	-	-	-	-
(f) Surrenders	-	-	-	-	-	-	-	-	-	-	-	-
(g) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
- Rider including hospitalisation cash benefits	-	-	-	-	-	-	-	-	-	-	-	-
- Claim settlement expenses	-	-	-	-	-	-	-	-	-	-	-	-
3. Amount accepted in reinsurance:												
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
<b>Benefits Paid (Net)</b>	<b>30,744</b>	<b>77</b>	<b>30,821</b>	<b>3,016</b>	<b>3,016</b>	<b>13,675</b>	<b>314</b>	<b>-</b>	<b>(1)</b>	<b>894</b>	<b>14,882</b>	<b>48,719</b>
- In India	30,744	77	30,821	3,016	3,016	13,675	314	-	(1)	894	14,882	48,719
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-
												( ' In Lakhs)
Particulars	For the quarter ended September 30, 2022											Grand Total
	Linked Business			Participating		Non-Participating					Total	
	Life	Pension	Total	Life	Total	Life	Annuity	Pension	Health	Var. Ins		
1. Insurance claims:												
(a) Claims by death	638	-	638	860	860	3,550	253	-	-	-	3,848	5,344
(b) Claims by maturity	9,849	-	9,849	731	731	2,816	-	-	-	-	2,816	11,962
(c) Annuities/Pension payment	-	-	-	-	-	-	252	-	-	-	252	252
(d) Periodical Benefit	-	-	-	700	700	10,968	-	-	-	-	10,968	11,668
(e) Health	-	-	-	-	-	-	-	-	-	-	-	-
(f) Surrenders	32,743	68	32,811	3,017	3,017	5,240	23	-	-	947	6,210	42,038
(g) Other benefits												
- Rider including hospitalisation cash benefits	16	-	16	14	14	23	-	-	10	-	33	63
- Partial Withdrawal/Policy Lapsation	6,533	61	6,594	-	-	3	-	-	-	-	3	6,597
- Claim settlement expenses	-	-	-	1	1	4	-	-	-	-	4	5
<b>Benefits Paid (Gross)</b>	<b>48,178</b>	<b>129</b>	<b>48,304</b>	<b>5,323</b>	<b>5,323</b>	<b>22,647</b>	<b>528</b>	<b>-</b>	<b>10</b>	<b>947</b>	<b>24,132</b>	<b>77,759</b>
- In India	48,178	129	48,304	5,323	5,323	22,647	528	-	10	947	24,132	77,759
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-
2. (Amount ceded in reinsurance):												
(a) Claims by death	3	-	3	(27)	(27)	(946)	-	-	(10)	-	(956)	(980)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Periodical Benefit	-	-	-	-	-	-	-	-	-	-	-	-
(e) Health	-	-	-	-	-	-	-	-	-	-	-	-
(f) Surrenders	-	-	-	-	-	-	-	-	-	-	-	-
(g) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
- Rider including hospitalisation cash benefits	-	-	-	-	-	-	-	-	-	-	-	-
- Claim settlement expenses	-	-	-	-	-	-	-	-	-	-	-	-
3. Amount accepted in reinsurance:												
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
<b>Benefits Paid (Net)</b>	<b>48,178</b>	<b>129</b>	<b>48,307</b>	<b>5,296</b>	<b>5,296</b>	<b>21,701</b>	<b>528</b>	<b>-</b>	<b>-</b>	<b>947</b>	<b>23,176</b>	<b>76,779</b>
- In India	48,178	129	48,307	5,296	5,296	21,701	528	-	-	947	23,176	76,779
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-

FORM L7 BENEFITS PAID SCHEDULE



IRDAI Registration No.155 dated 19th December 2007  
 Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futures, N. M. Joshi Marg, Lower Panel (East), Mumbai-400 013, India. www.ageasfederal.com  
 Corporate Identity Number (CIN): L9810MH000757297264

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Benefits paid (Net)

Particulars	For the corresponding previous quarter ended September 30, 2022											Grand Total
	Linked Business			Non-Linked Business								
	Life	Pension	Total	Participating		Non-Participating						
			Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total		
1. Insurance claims:												
(a) Claims by death	221	-	221	416	416	1,931	-	-	-	-	1,931	2,568
(b) Claims by maturity	4,902	17	4,919	436	436	1,671	-	-	-	-	1,671	7,026
(c) Annuities/Pension payment	-	-	-	-	-	-	121	-	-	-	-	121
(d) Periodical Benefit	-	-	-	211	211	6,245	-	-	-	-	6,245	6,456
(e) Health	-	-	-	-	-	-	-	-	-	-	-	-
(f) Surrenders	7,656	16	7,672	1,245	1,245	2,167	5	11	-	-	909	12,009
(g) Other benefits												
- Rider including hospitalisation cash benefits	18	-	18	-	-	13	-	-	-	-	13	31
- Partial Withdrawal/Policy Lapsation	3,263	3	3,266	-	-	-	-	-	-	-	-	3,266
- Claim settlement expenses	-	-	-	1	1	2	-	-	-	-	2	3
<b>Benefits Paid (Gross)</b>	<b>16,060</b>	<b>36</b>	<b>16,096</b>	<b>2,309</b>	<b>2,309</b>	<b>12,029</b>	<b>126</b>	<b>11</b>	-	<b>909</b>	<b>13,076</b>	<b>31,480</b>
- In India	16,060	36	16,096	2,309	2,309	12,029	126	11	-	909	13,076	31,480
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-
2. (Amount ceded in reinsurance):												
(a) Claims by death	-	-	-	(2)	(2)	(630)	-	-	-	-	(630)	(630)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Periodical Benefit	-	-	-	-	-	-	-	-	-	-	-	-
(e) Health	-	-	-	-	-	-	-	-	-	-	-	-
(f) Surrenders	-	-	-	-	-	-	-	-	-	-	-	-
(g) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
- Rider including hospitalisation cash benefits	-	-	-	-	-	-	-	-	-	-	-	-
- Claim settlement expenses	-	-	-	-	-	-	-	-	-	-	-	-
3. Amount accepted in reinsurance:												
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
<b>Benefits Paid (Net)</b>	<b>16,060</b>	<b>36</b>	<b>16,096</b>	<b>2,307</b>	<b>2,307</b>	<b>11,399</b>	<b>126</b>	<b>11</b>	-	<b>909</b>	<b>12,445</b>	<b>30,848</b>
- In India	16,060	36	16,096	2,307	2,307	11,399	126	11	-	909	12,445	30,848
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-

Particulars	For the corresponding previous period ended September 30, 2022											Grand Total
	Linked Business			Non-Linked Business								
	Life	Pension	Total	Participating		Non-Participating						
			Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total		
1. Insurance claims:												
(a) Claims by death	622	-	622	770	770	3,937	8	-	-	-	3,945	5,337
(b) Claims by maturity	9,053	20	9,073	664	664	2,440	-	2	-	-	2,442	12,179
(c) Annuities/Pension payment	-	-	-	-	-	-	212	-	-	-	212	212
(d) Periodical Benefit	-	-	-	279	279	9,414	-	-	-	-	9,414	9,693
(e) Health	-	-	-	-	-	-	-	-	-	-	-	-
(f) Surrenders	13,227	45	13,272	2,388	2,388	4,179	24	16	-	1,062	5,261	20,941
(g) Other benefits												
- Rider including hospitalisation cash benefits	30	-	30	3	3	18	-	-	-	-	18	51
- Partial Withdrawal/Policy Lapsation	5,497	31	5,528	-	-	-	-	-	-	-	-	5,528
- Claim settlement expenses	-	-	-	1	1	2	-	-	-	-	2	3
<b>Benefits Paid (Gross)</b>	<b>28,429</b>	<b>96</b>	<b>28,525</b>	<b>4,106</b>	<b>4,106</b>	<b>19,990</b>	<b>244</b>	<b>18</b>	-	<b>1,062</b>	<b>21,314</b>	<b>53,944</b>
- In India	28,429	96	28,525	4,106	4,106	19,990	244	18	-	1,062	21,314	53,944
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-
2. (Amount ceded in reinsurance):												
(a) Claims by death	(26)	-	(26)	3	3	(910)	-	-	-	-	(910)	(936)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Periodical Benefit	-	-	-	-	-	-	-	-	-	-	-	-
(e) Health	-	-	-	-	-	-	-	-	-	-	-	-
(f) Surrenders	-	-	-	-	-	-	-	-	-	-	-	-
(g) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
- Rider including hospitalisation cash benefits	-	-	-	-	-	-	-	-	-	-	-	-
- Claim settlement expenses	-	-	-	-	-	-	-	-	-	-	-	-
3. Amount accepted in reinsurance:												
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
<b>Benefits Paid (Net)</b>	<b>28,401</b>	<b>96</b>	<b>28,497</b>	<b>4,106</b>	<b>4,106</b>	<b>19,080</b>	<b>244</b>	<b>18</b>	-	<b>1,062</b>	<b>20,404</b>	<b>53,009</b>
- In India	28,401	96	28,497	4,106	4,106	19,080	244	18	-	1,062	20,404	53,009
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-

FORM L-8: SHARE CAPITAL SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futorex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Share capital**

(` 'in Lakhs)

Particulars	As at September 30, 2023	As at September 30, 2022 for corresponding previous year
Authorised Capital		
2,500,000,000 (Previous Year : 2,500,000,000) equity shares of ` 10 each	2,50,000	2,50,000
Issued Capital		
800,000,000 (Previous Year : 800,000,000) equity shares of ` 10 each	80,000	80,000
Subscribed Capital		
800,000,000 (Previous Year : 800,000,000) equity shares of ` 10 each	80,000	80,000
Called-up Capital		
800,000,000 (Previous Year : 800,000,000) equity shares of ` 10 each	80,000	80,000
Less : Calls unpaid	-	-
Add : Shares forfeited (amount originally paid up)	-	-
Less : Par value of equity shares bought back	-	-
Less : Preliminary expenses (to the extent not written off or adjusted)	-	-
Less: Expenses including commission or brokerage on underwriting or subscription of shares	-	-
<b>Total</b>	<b>80,000</b>	<b>80,000</b>

**FORM L-9 PATTERN OF SHARE HOLDING SCHEDULE**



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India.  
www.ageasfederal.com

Corporate Identity Number (CIN) - U66010MH2007PLC167164

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Pattern of shareholding**  
**[As certified by the Management]**

Shareholder	As at September 30, 2023		As at September 30, 2022 for corresponding previous year	
	Number of shares	% of holding	Number of shares	% of holding
Promoters				
<b>Indian</b>				
The Federal Bank Ltd.	20,80,00,000	26%	20,80,00,000	26%
Others	5	0%	-	0%
<b>Foreign</b>				
Ageas Insurance International N.V.	59,19,99,995	74%	59,20,00,000	74%
Others (to be specified)	-	0%	-	0%
<b>Total</b>	<b>80,00,00,000</b>	<b>100%</b>	<b>80,00,00,000</b>	<b>100%</b>

[IRDA Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd floor,A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, India. www.ageasfederal.com

Corporate Identity Number (CIN) - U66010MH2007PLC16716  
DETAILS OF EQUITY HOLDING OF INSURERS

## PART A:

PARTICULARS OF THE SHREHOLDING PATTERN OF THE AGEAS FEDERAL LIFE INSURANCE COMPANY LIMITED  
INSURANCE COMPANY, AS AT QUARTER ENDED SEPTEMBER 30, 2023

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
(I)	(II)		(III)	(IV)	(V)	Number of	As a	Number of shares	As a percentage
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of major shareholders):								
	(i)								
	(ii)								
	(iii)								
ii)	Bodies Corporate:								
	(i) Banking Company (The Federal Bank Limited)	1	208000000	26%	20800	0	0	0	0
	(ii)								
iii)	Financial Institutions/ Banks								
iv)	Central Government/ State Government(s) / President of India								
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):								
	(i)								
	(ii)								
	(iii)								
ii)	Bodies Corporate:								
	(i) Ageas Insurance International N.V.	1	591999995	74%	59199.9995	0	0	383999995	64.86
	(ii)								
	(iii)								
iii)	Any other (Please specify)								
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds								
ii)	Foreign Portfolio Investors								
iii)	Financial Institutions/Banks								
iv)	Insurance Companies								
v)	FII belonging to Foreign promoter								
vi)	FII belonging to Foreign Promoter of Indian Promoter								
vii)	Provident Fund/Pension Fund								
viii)	Alternative Investment Fund								
ix)	Any other (Please specify)								
1.2)	Central Government/ State Government(s)/ President of India								
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	5	5	0%	0	0	0	0	0
ii)	Individual share capital in excess of Rs. 2 Lacs								
iii)	NBFCs registered with RBI								
iv)	Others:								
	- Trusts								
	- Non Resident Indian								
	- Clearing Members								
	- Non Resident Indian Non Repatriable								
	- Bodies Corporate								
	- IEPF								
v)	Any other (Please Specify)								
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder								
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total	7	800000000	100%	80000	0	0	383999995	48.00

## Foot Notes:

- (i) All holdings, above 1% of the paid up equity, have to be separately disclosed.  
(ii) Indian Promoters - As defined under Regulation 2(1)(g) of the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2000  
(iii) Where a company is listed, the column "Shares pledged or otherwise encumbered" shall not be applicable to "Non Promoters" category

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

INDIAN INVESTOR(S) AS

## PART B:

Name of the Indian Promoter / Indian Investor:

The Federal Bank Limited

(Please repeat the tabulation in case of more than one Indian Promoter / Indian Investor)

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Financial Institutions/ Banks LICI PENSION PLUS MIXED FUND								
iv)	Central Government/ State Government(s) / President of India								
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Any other (Please specify)								
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	41	861116271	36.61842838	8611162710				
ii)	Foreign Portfolio Investors - cat I	275	501318471	21.318253	5013184710			31453918	6.27
iii)	Foreign Portfolio Investors - cat II	25	127179608	5.408232922	1271796080			73392476	57.71
iv)	Financial Institutions/Banks	12	456028	0.019392304	4560280				
v)	Insurance Companies	23	177613420	7.552899089	1776134200				
vi)	FII belonging to Foreign promoter #			0					
	FII belonging to Foreign Promoter of Indian Promoter #			0					
vii)	Provident Fund/Pension Fund	1	3349303	0.142427006	33493030				
ix)	Alternative Investment Fund	24	21781889	0.926261144	217818890				
X)	NBFC registered with RBI	9	4283550	0.182155272	42835500				
xi)	Any other (Please specify)			0					
	Asset Reconstruction Companies	1	5193038	0.220830678	51930380				
	FII-PHYSICAL	11	142750	0.006070354	1427500				
	BANK-FORIEGN COMMERCIAL BANK	0	0	0	0				
				0.00					
1.2)	Central Government/ State Government(s)/ President of India			0.00					
	Shareholding by Companies or Bodies Corporate where Central Government / State Government is a Promotor	3	31119	0.00	311190				
				0.00					
				.00					
.3)	Non-Institutions			.00					

i)	Individual share capital upto Rs. 2 Lacs	760301	315928894	13.43	3159288940				
ii)	Individual share capital in excess of Rs. 2 Lacs	131	129597152		1295971520				
				5.51					
iii)	NBFCs registered with RBI			0.00					
iv)	Others:			0.00					
	- Trusts	21	2139550	0.09	21395500				
	- Non Resident Indian	14141	100192359	4.26	1001923590				
	- Clearing Members	80	26413229	1.12	264132290				
	- Non Resident Indian Non Repatriable			0.00					
	- Domestic Bodies Corporate	1577	30167502	1.28	301675020				
	- IEPF	1	6466507	0.27	64665070				
v)	Any other (Please Specify)			0.00					
	Directors	3	1268595	0.05	12685950				
	HUF	6054	9040136	0.38	90401360				
	DOMESTIC BODY CORPORATE-LLP	0	0	0.00	0				
	ASSOCIATION OF PERSONS	2	1900	0.00	19000				
	LIMITED LIABILITY PARTNERSHIP	163	3254717	0.14	32547170				
				0.00					
B.2	Non Public Shareholders			0.00					
2.1)	Custodian/DR Holder	1	24656664	1.05	246566640				
2.2)	Employee Benefit Trust			0.00					
2.3)	Any other (Please specify)			0.00					
	Total	782900	2351592652	100.0	23515926520	0	0	104846394	4.46

Note:

- a) At A.1 and A.2 of part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.
  - b) Insurers are required to highlight the categories which fall within the purview of Regulation 11(1)(ii) of the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2000.
  - c) Details of investors (excluding employees holding under ESOP) have to be provided where the insurance company is unlisted.
  - d) Details of Indian investors, singly and jointly holding more than 1%, have to be provided where the insurance company is listed.
- # Please specify the names of the FIIS, indicating those FIIS which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.
- \$ Please specify the names of the OCBs, indicating those OCBs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

**FORM L-10: RESERVES AND SURPLUS SCHEDULE**



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India.  
www.ageasfederal.com

Corporate Identity Number (CIN) - U66010MH2007PLC167164

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Reserves and surplus**

('in Lakhs)

Particulars	As at September 30, 2023	As at September 30, 2022 for corresponding previous year
Capital reserve	-	-
Capital redemption reserve	-	-
Share premium	-	-
Revaluation reserve	-	-
General reserves	-	-
Less: Debit balance in Profit & Loss Account, if any	-	-
Less: Amount utilized for buy-back	-	-
Less: Amount utilized for issue of Bonus shares	-	-
Catastrophe reserve	-	-
Other reserves	-	-
Balance of profit in Profit and Loss Account	27,864	21,939
<b>Total</b>	<b>27,864</b>	<b>21,939</b>

**FORM L-11: BORROWINGS SCHEDULE**



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai  
400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Borrowings**

(` 'in Lakhs)

Particulars	As at September 30, 2023	As at September 30, 2022 for corresponding previous year
Debentures/Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
<b>Total</b>	-	-

**DISCLOSURE FOR SECURED BORROWINGS (Refer Note a)**

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

## FORM L-12: INVESTMENTS SHAREHOLDERS SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

## SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Investments - Shareholders'

(' in Lakhs)

Particulars	As at September 30, 2023	As at September 30, 2022 for corresponding previous year
<b>LONG TERM INVESTMENTS</b>		
1. Government securities and Government guaranteed bonds including Treasury Bills	44,572	45,142
2. Other approved securities	-	-
3. (a) Shares		
(aa) Equity	2,092	1,623
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	7,401	8,416
(e) Other securities - Bank Deposits/Tri-party Repo/CP	611	611
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	14	-
4. Investments in infrastructure and social sector		
(a) Approved Investment		
(aa) Equity	208	301
(bb) Debentures	10,553	9,082
(b) Other Investment		
(aa) Equity	-	-
(bb) Debentures	-	-
5. Other Investments - Equity	322	640
- Debentures/Bonds	-	-
- AIF	294	162
	<b>66,067</b>	<b>65,975</b>
<b>SHORT TERM INVESTMENTS</b>		
1. Government securities and Government guaranteed bonds including Treasury Bills	500	2,935
2. Other approved securities	-	-
3. (a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	999	-
(e) Other securities - Bank Deposits/Tri-party Repo/CP	12,191	6,221
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
4. Investments in infrastructure and social sector		
(a) Approved Investment		
(aa) Equity	-	-
(bb) Debentures	30	-
(b) Other than approved Investment		
(aa) Equity	-	-
(bb) Debentures	-	-
5. Other Investments	-	-
	<b>13,720</b>	<b>9,156</b>
<b>TOTAL</b>	<b>79,787</b>	<b>75,131</b>

FORM L-13: INVESTMENTS POLICYHOLDERS SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Investments - Policyholders'

(` in Lakhs)

Particulars	As at September 30, 2023											Grand Total	
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
Life				Total	Life	Annuity	Pension	Health	Var. Ins	Total			
<b>LONG TERM INVESTMENTS</b>													
1. Government securities and Government guaranteed bonds including Treasury Bills	2,300	-	2,300	2,91,382	2,91,382	3,95,340	8,794	499	-	-	495	4,05,128	6,98,810
2. Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-	-
3. (a) Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	9,181	9,181	11,919	75	-	-	-	-	11,994	21,175
(bb) Preference	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	-	-	-	16,352	16,352	44,178	-	-	-	-	-	44,178	60,530
(e) Other securities - Bank Deposits/Tri-party Repo/CP	-	-	-	-	-	2,100	-	-	-	-	-	2,100	2,100
(f) Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	45	45	54	-	-	-	-	-	54	99
4. Investments in infrastructure and social sector	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Approved Investment	-	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	857	857	931	-	-	-	-	-	931	1,788
(bb) Debentures	-	-	-	65,717	65,717	1,35,753	3,628	554	-	-	-	1,39,935	2,05,652
(b) Other Investment	-	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-
5. Other Investments - Equity	-	-	-	1,386	1,386	1,437	-	-	-	-	-	1,437	2,823
- AIF	-	-	-	382	382	2,056	-	-	-	-	-	2,056	2,438
	2,300	-	2,300	3,85,302	3,85,302	5,93,768	12,497	1,053	-	-	495	6,07,813	9,95,415
<b>SHORT TERM INVESTMENTS</b>													
1. Government securities and Government guaranteed bonds including Treasury Bills	-	-	-	-	-	5,415	-	-	-	-	-	5,415	5,415
2. Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-	-
3. (a) Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Preference	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	-	-	-	500	500	5,000	-	-	-	-	-	5,000	5,500
(e) Other securities - Bank Deposits/Tri-party Repo/CP	1,905	45	1,950	10,823	10,823	39,449	731	162	19	254	40,615	53,388	
(f) Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Investments in infrastructure and social sector	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Approved Investment	-	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	150	-	-	-	-	-	150	150
(b) Other Investment	-	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-
5. Other Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
	1,905	45	1,950	11,323	11,323	50,014	731	162	19	254	51,180	64,453	
<b>TOTAL</b>	4,205	45	4,250	3,96,625	3,96,625	6,43,782	13,228	1,215	19	749	6,58,993	10,59,868	

Version 1.2 - Date of upload: 25.02.2026

FORM L-13: INVESTMENTS POLICYHOLDERS SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Investments - Policyholders'

('in Lakhs)

Particulars	As at September 30, 2022 for corresponding previous year												Grand Total
	Linked Business			Non-Linked Business									
	Life	Pension	Total	Participating		Non-Participating							
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total		
<b>LONG TERM INVESTMENTS</b>													
1. Government securities and Government guaranteed bonds including Treasury Bills	2,315	-	2,315	2,39,182	2,39,182	3,25,924	6,835	499	-	-	1,502	3,34,760	5,76,257
2. Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-	-
3. (a) Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	5,228	5,228	8,602	-	-	-	-	-	8,602	13,830
(bb) Preference	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	-	-	-	16,844	16,844	36,712	-	-	-	-	-	36,712	53,556
(e) Other securities - Bank Deposits/Tri-party Repo/CP	-	-	-	-	-	17,905	-	-	-	-	-	17,905	17,905
(f) Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Investments in infrastructure and social sector	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Approved Investment	-	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	825	825	1,496	-	-	-	-	-	1,496	2,321
(bb) Debentures	-	-	-	61,725	61,725	1,27,393	3,134	553	-	-	-	1,31,080	1,92,805
(b) Other Investment	-	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-
5. Other Investments - Equity	-	-	-	2,282	2,282	3,236	-	-	-	-	-	3,236	5,518
- AIF	-	-	-	-	-	1,036	-	-	-	-	-	1,036	1,036
	<b>2,315</b>	<b>-</b>	<b>2,315</b>	<b>3,26,086</b>	<b>3,26,086</b>	<b>5,22,304</b>	<b>9,969</b>	<b>1,052</b>	<b>-</b>	<b>-</b>	<b>1,502</b>	<b>5,34,827</b>	<b>8,63,228</b>
<b>SHORT TERM INVESTMENTS</b>													
1. Government securities and Government guaranteed bonds including Treasury Bills	-	-	-	-	-	1,000	-	-	-	-	-	1,000	1,000
2. Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-	-
3. (a) Shares	-	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Preference	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
(e) Other securities - Bank Deposits/Tri-party Repo/CP	1,791	19	1,810	13,600	13,600	37,982	659	125	9	83	83	38,858	54,268
(f) Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-
4. Investments in infrastructure and social sector	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Approved Investment	-	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Other Investment	-	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-
5. Other Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>1,791</b>	<b>19</b>	<b>1,810</b>	<b>13,600</b>	<b>13,600</b>	<b>38,982</b>	<b>659</b>	<b>125</b>	<b>9</b>	<b>83</b>	<b>83</b>	<b>39,858</b>	<b>55,268</b>
<b>TOTAL</b>	<b>4,106</b>	<b>19</b>	<b>4,125</b>	<b>3,39,686</b>	<b>3,39,686</b>	<b>5,61,286</b>	<b>10,628</b>	<b>1,177</b>	<b>9</b>	<b>1,585</b>	<b>5,74,685</b>	<b>9,18,496</b>	

FORM L-14: ASSET HELD TO COVER LINKED LIABILITY SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]  
 Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
 Corporate Identity Number (CIN) - U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Assets held to cover linked liabilities

(\* in Lakhs)

Particulars	As at September 30, 2023				As at September 30, 2022 for corresponding previous year			
	Linked Life	Linked Pension	Linked Group (Fund Based)	Total	Linked Life	Linked Pension	Linked Group (Fund Based)	Total
<b>LONG TERM INVESTMENTS</b>								
1. Government securities and Government guaranteed bonds including Treasury Bills	23,362	482	1,425	25,269	37,552	-	4,641	42,193
2. Other approved securities	-	-	-	-	-	-	-	-
3. (a) Shares								
(aa) Equity	2,46,100	2,388	641	2,49,129	2,02,167	2,067	1,504	2,05,738
(bb) Preference	-	-	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	54,619	-	-	54,619	35,024	-	-	35,024
(e) Other securities - Bank Deposits/Tri-party Repo/CP	-	-	-	-	-	-	-	-
(f) Subsidiaries	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	-	-	-	-	-
4. Investments in infrastructure and social sector								
(a) Approved Investment								
(aa) Equity	23,964	180	64	24,208	16,426	162	144	16,732
(bb) Debentures	12,374	-	-	12,374	22,788	-	-	22,788
(b) Other than approved Investments								
(aa) Equity	3,349	-	-	3,349	2,125	-	-	2,125
(bb) Debentures	-	-	-	-	-	-	-	-
5. Other Investments - Equity	15,597	50	17	15,664	21,751	153	118	22,022
- Debentures/Bonds	-	-	-	-	-	-	-	-
- ETF	-	-	-	-	-	-	-	-
	<b>3,79,365</b>	<b>3,100</b>	<b>2,147</b>	<b>3,84,612</b>	<b>3,37,833</b>	<b>2,382</b>	<b>6,407</b>	<b>3,46,622</b>
<b>SHORT TERM INVESTMENTS</b>								
1. Government securities and Government guaranteed bonds including Treasury Bills	21,564	-	-	21,564	23,452	602	-	24,054
2. Other approved securities	-	-	-	-	-	-	-	-
3. (a) Shares								
(aa) Equity	-	-	-	-	-	-	-	-
(bb) Preference	-	-	-	-	-	-	-	-
(b) Mutual Funds	4,881	58	24	4,963	3,845	47	23	3,915
(c) Derivative instruments	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	5,487	-	-	5,487	13,048	-	-	13,048
(e) Other securities - Bank Deposits/Tri-party Repo/CP	10,513	53	514	11,080	17,355	57	429	17,841
(f) Subsidiaries	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	-	-	-	-	-
4. Investments in infrastructure and social sector								
(a) Approved Investment								
(aa) Equity	-	-	-	-	-	-	-	-
(bb) Debentures	3,030	-	-	3,030	-	-	-	-
(b) Other than approved Investments								
(aa) Equity	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-
5. Other Investments- Mutual Funds								
- Debentures/Bonds	-	-	-	-	-	-	-	-
- ETF	433	4	2	439	1,590	13	27	1,630
6. Other Assets								
(a) Bank Balances	10	-	-	10	10	-	-	10
(b) Interest Accrued and Dividend Receivable	3,661	13	30	3,704	3,627	8	86	3,721
(c) Fund charges	-	-	-	-	-	-	-	-
(d) Other Current Assets/(Current Liabilities) (Net)	(159)	(3)	(3)	(165)	(2,381)	(19)	(23)	(2,423)
	<b>49,420</b>	<b>125</b>	<b>567</b>	<b>50,112</b>	<b>60,546</b>	<b>708</b>	<b>542</b>	<b>61,796</b>
<b>TOTAL</b>	<b>4,28,785</b>	<b>3,225</b>	<b>2,714</b>	<b>4,34,724</b>	<b>3,98,379</b>	<b>3,090</b>	<b>6,949</b>	<b>4,08,418</b>

Form L-14A Aggregate Value of Investments other than Listed Equity Securities and Derivative Instruments



[IRDA Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East). Mumbai 400013. www.ageasfederal.com Corporate Identity Number (CIN) - U66010MH2007PLC167164

L-14A | Statement as on 30th September 2023 | Periodicity of Submission: Quarterly

(Rs. Lakhs)

Particulars	Shareholders		Policyholders		ULIP		Total	
	As at 30-Sep-2023	As at 30-Sep-2022						
<b>Long Term Investments:</b>								
Book Value	63,137.17	63,248.24	9,67,092.10	8,40,521.19	92,261.23	1,00,004.95	11,22,490.50	10,03,774.38
Market Value	65,160.97	64,561.14	9,84,056.72	8,47,595.27	92,261.23	1,00,004.95	11,41,478.92	10,12,161.37
<b>Short Term Investments:</b>								
Book Value	13,720.34	9,156.01	64,453.64	55,269.71	41,171.45	54,953.23	1,19,345.42	1,19,378.95
Market Value	13,734.78	9,154.47	64,582.82	55,272.64	41,171.45	54,953.23	1,19,489.04	1,19,380.35

**CERTIFICATION**

*Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.*

Date: 21-Oct-2023

## FORM L-15: LOANS SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com

Corporate Identity Number (CIN) - U66010MH2007PLC167164

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Loans**

(` in Lakhs)

Particulars	As at September 30, 2023	As at September 30, 2022 for corresponding previous year
<b>Security wise Classification</b>		
<i>Secured</i>		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt. Securities, etc.	-	-
(c) Loans against policies	2,429	1,732
(d) Others	-	-
<i>Unsecured</i>	-	-
<b>TOTAL</b>	<b>2,429</b>	<b>1,732</b>
<b>Borrower wise Classification</b>		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	2,429	1,732
(f) Others	-	-
<b>TOTAL</b>	<b>2,429</b>	<b>1,732</b>
<b>Performance wise classification</b>		
(a) Loans classified as standard		
(aa) In India	2,429	1,732
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
<b>TOTAL</b>	<b>2,429</b>	<b>1,732</b>
<b>Maturity wise classification</b>		
(a) Short Term	-	-
(b) Long Term	2,429	1,732
<b>Total</b>	<b>2,429</b>	<b>1,732</b>

**Provisions against Non-performing Loans**

(` in Lakhs)

Non-Performing Loans	Loan Amount	Provision
Sub-standard	-	-
Doubtful	-	-
Loss	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Form L-16



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

## SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Fixed Assets

(₹ in Lakhs)

Particulars	Cost / Gross Block				Depreciation / Amortisation				Net Block	
	Opening	Additions	Deductions	As at September 30, 2023	Opening	For the year	On Sales / adjustments	As at September 30, 2023	As at September 30, 2023	As at September 30, 2022 for corresponding previous year
<b>A: Property, Plant and Equipment (PPE)</b>										
Buildings	12,188	2	2	12,188	1,254	98	2	1,350	10,838	11,030
Leasehold Improvements	225	186	3	408	214	19	2	231	177	13
Goodwill	-	-	-	-	-	-	-	-	-	-
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	911	86	64	933	731	19	61	689	244	177
Communication Networks & Servers	2,021	148	140	2,029	1,156	126	136	1,146	883	906
Computers & Peripheral Equipments	1,222	20	120	1,122	727	78	116	689	433	245
Vehicles	427	71	-	498	68	26	-	94	404	313
Office Equipment	889	50	24	915	760	18	21	757	158	115
Electrical Installations and Equipments	158	-	2	156	95	7	-	102	54	70
PPE under development	31	-	-	31	-	-	-	-	31	9
<b>Total (A)</b>	<b>18,072</b>	<b>563</b>	<b>355</b>	<b>18,280</b>	<b>5,005</b>	<b>391</b>	<b>338</b>	<b>5,058</b>	<b>13,222</b>	<b>12,878</b>
<b>B: Intangibles</b>										
Software	7,552	476	70	7,958	5,492	416	9	5,899	2,059	1,767
Intangible assets under development	344	158	-	502	-	-	-	-	502	66
<b>Total (B)</b>	<b>7,896</b>	<b>634</b>	<b>70</b>	<b>8,460</b>	<b>5,492</b>	<b>416</b>	<b>9</b>	<b>5,899</b>	<b>2,561</b>	<b>1,833</b>
<b>Grand Total (A)+(B)</b>	<b>25,968</b>	<b>1,197</b>	<b>425</b>	<b>26,740</b>	<b>10,497</b>	<b>807</b>	<b>347</b>	<b>10,957</b>	<b>15,783</b>	<b>14,711</b>
<b>Previous Year</b>	<b>23,570</b>	<b>2,557</b>	<b>1,547</b>	<b>24,579</b>	<b>9,619</b>	<b>434</b>	<b>184</b>	<b>9,868</b>	<b>14,711</b>	

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



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India.  
www.ageasfederal.com

Corporate Identity Number (CIN) - U66010MH2007PLC167164

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Cash and Bank balances**

(` in Lakhs)

Particulars	As at September 30, 2023	As at September 30, 2022 for corresponding previous year
Cash (including cheques on hand, drafts and stamps)	129	120
<b>Bank Balances</b>		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	-	-
(bb) Others	-	-
(b) Current Accounts	7,724	13,100
(c) Others - Imprest Cash Card	-	-
<b>Money at Call and Short Notice</b>		
(a) With Banks	-	-
(b) With other Institutions	-	-
<b>Others</b>	-	-
<b>Total</b>	<b>7,853</b>	<b>13,220</b>
Balances with non-scheduled banks included above	-	-
<b>Cash and Bank Balances</b>		
In India	7,853	13,220
Outside India	-	-
<b>Total</b>	<b>7,853</b>	<b>13,220</b>

<sup>1</sup> Cheques on hand amount to ` 65.87 Lakhs and Corresponding period of Previous year ` 50.92 Lakhs

## FORM L-18: ADVANCES AND OTHER ASSETS SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

## SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Advances and other assets

( 'in Lakhs)

Particulars	As at September 30, 2023		As at September 30, 2022 for corresponding previous year	
Advances				
Reserve deposits with ceding companies		-		-
Application money for investments		-		-
Prepayments		1,695		1,516
Advances to Directors/Officers		-		-
Advance tax paid and taxes deducted at source (net of provision for taxation)		-		746
Others				
(a) Advance to employees		3		2
(b) Advance for expenses		248		232
(c) Advance for capital Assets		80		12
<b>TOTAL (A)</b>		<b>2,026</b>		<b>2,508</b>
<b>Other Assets</b>				
Income accrued on investments		35,927		37,356
Outstanding Premiums including taxes		4,635		4,839
Agents' balances				
Gross	10		18	
Less : Provision for doubtful agents' recoveries	10	-	18	-
Foreign agencies balances		-		-
Due from other entities carrying on insurance business (including reinsurers)		1,153		1,298
Due from subsidiaries/holding company		-		-
Deposit with Reserve Bank of India (Pursuant to section 7 of Insurance Act, 1938)		-		-
Investments held for Unclaimed Amount of Policyholders				
Others				
Deposits for premises		348		262
Deposits- Others		2,548		2,155
Other receivable				
Gross	2,664		2,359	
Less : Provision for doubtful recoveries	34	2,630	30	2,329
Unutilised Input tax Credits				
Gross	2,711		1,579	
Less : Provision for Ineligible Credits	23	2,688	23	1,556
Investments held for Unclaimed Amount of Policyholders				
Claim amount	394		445	
Add : Investment income (net)	49	443	42	487
Last day Collection receivable		2,947		2,465
Investment Sold awaiting settlement		553		484
<b>TOTAL (B)</b>		<b>53,872</b>		<b>53,231</b>
<b>TOTAL (A+B)</b>		<b>55,898</b>		<b>55,739</b>

FORM L-19: CURRENT LIABILITIES SCHEDULE



[IRDAI Registration No.135 dated 19th December 2007]  
 Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013,  
 India. www.ageasfederal.com  
 Corporate Identity Number (CIN) - U66010MH2007PLC167164

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Current liabilities**

(` in Lakhs)

Particulars	As at September 30, 2023	As at September 30, 2022 for corresponding previous year
Agents' balances	2,777	3,366
Balances due to other insurance companies	1,250	1,065
Deposits held on re-insurance ceded	-	-
Premiums received in advance	187	157
Unallocated premium	4,550	6,479
Sundry creditors	532	93
Due to subsidiaries/ holding company	-	-
Claims outstanding	1,002	1,747
Annuities due	-	-
Due to Officers/Directors	-	-
Unclaimed Liability - Policyholders		
Unclaimed amount of Policyholders	394	445
Income accrued on Unclaimed amounts	49	42
Others		
Proposal deposit /premium refundable	27	54
Surrenders/Partial Withdrawal/Policy Lapsation Payable	-	-
Statutory Liabilities	2,185	1,964
Last day collection payable	3,328	2,834
Investment Purchased to be settled	1,925	-
Expenses Accrual	4,090	2,846
Provision for Operating expenses	1,746	2,425
<b>TOTAL</b>	<b>24,042</b>	<b>23,517</b>

**FORM L-20: PROVISIONS SCHEDULE**



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India.  
www.ageasfederal.com

Corporate Identity Number (CIN) - U66010MH2007PLC167164

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Provisions**

(` 'in Lakhs)

Particulars	As at September 30, 2023	As at September 30, 2022 for corresponding previous year
For taxation (less payments and taxes deducted at source)	1,563	-
For Employee Benefits		
- Leave encashment and Compensated absences	507	523
- Gratuity	20	292
For proposed dividends	-	-
For dividend distribution tax	-	-
Others	-	-
<b>TOTAL</b>	<b>2,090</b>	<b>815</b>

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

[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. [www.ageasfederal.com](http://www.ageasfederal.com)

Corporate Identity Number (CIN) - U66010MH2007PLC167164

**SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Miscellaneous Expenditure (To the extent not written off or adjusted)**

(` in Lakhs)

Particulars	As at September 30, 2023	As at September 30, 2022 for corresponding previous year
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
<b>TOTAL</b>	-	-

## FORM L-22 Analytical Ratios



[IRDAI] Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi MarD, Lower Panel (East), Mumbai 400 013, India. www.aDeasfederal.com  
Corporate Identity Number (CIN) - U68010MH2007PLC167164

## SCHEDULES FORMIND PART OF THE FINANCIAL STATEMENTS - Analytical Ratios

Sl.No.	Particular	For the quarter ended September 30, 2023	For the period ended September 30, 2023	For the corresponding previous quarter ended September 30, 2022	For the corresponding previous period ended September 30, 2022
1	New business premium income growth rate - segment wise				
	(i) Linked Business:				
	a) Life	77.93%	24.98%	(32.89%)	(15.66%)
	b) Pension	NA	NA	NA	NA
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	(11.96%)	(26.59%)	105.40%	99.60%
	b) Annuity	NA	NA	NA	NA
	c) Pension	NA	NA	NA	NA
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	Non Participating:				
	a) Life	35.83%	51.51%	42.78%	56.04%
	b) Annuity	63.66%	30.52%	(69.09%)	(64.19%)
	c) Pension	NA	NA	NA	NA
	d) Health	100.00%	100.00%	(100.00%)	(100.00%)
	e) Variable Insurance	(100.00%)	(100.00%)	(66.67%)	-
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	15.25%	30.75%	25.75%	31.61%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	63.44%	45.05%	42.85%	49.36%
4	Net Retention Ratio	98.80%	98.58%	99.08%	98.99%
5	Conservation Ratio (Segment wise)				
	(i) Linked Business:				
	a) Life	69.82%	69.74%	72.02%	74.07%
	b) Pension	87.50%	89.47%	92.31%	97.44%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	90.15%	90.30%	85.95%	87.05%
	b) Annuity	NA	NA	NA	NA
	c) Pension	NA	NA	NA	NA
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	Non Participating:				
	a) Life	78.23%	75.36%	86.43%	87.16%
	b) Annuity	NA	NA	NA	NA
	c) Pension	83.33%	90.91%	85.71%	78.57%
	d) Health	150.00%	125.00%	40.00%	44.44%
	e) Variable Insurance	NA	NA	NA	NA
6	Expense of Management to Gross Direct Premium Ratio	22.02%	25.03%	19.56%	21.49%
7	Commission Ratio (Gross commission and Rewards paid to Gross Premium)	5.99%	5.97%	4.55%	4.39%
8	Business Development and Sales Promotion Expenses to New Business Premium	1.58%	1.80%	3.99%	3.51%
9	Brand/Trade Mark usage fee/charges to New Business Premium	NIL	NIL	NIL	NIL
10	Ratio of Policyholders' Fund to Shareholders' funds	1,400.16%	1,400.16%	1,329.83%	1,329.83%
11	Change in net worth (Amount in ` Lakhs)	6,341	6,341	6,445	6,445
12	Growth in Networth	6.20%	6.20%	6.72%	6.72%
13	Ratio of Surplus to Policyholders' Fund				
	(i) Linked Business:				
	a) Life	NIL	NIL	NIL	NIL
	b) Pension	NIL	NIL	0.03%	0.13%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	0.38%	0.81%	NIL	0.19%
	b) Annuity	NA	NA	NA	NA
	c) Pension	NA	NA	NA	NA
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	Non Participating:				
	a) Life	0.45%	1.26%	0.30%	0.77%
	b) Annuity	NIL	0.02%	0.05%	0.12%
	c) Pension	0.32%	0.89%	0.58%	1.34%
	d) Health	NIL	NIL	NIL	NIL
	e) Variable Insurance	NIL	NIL	1.05%	1.82%
14	Profit after tax / Total Income	0.84%	0.96%	0.85%	1.40%
15	(Total Real Estate + Loans)/(Cash & Invested Assets)	0.84%	0.84%	0.90%	0.90%
16	Total Investments/(Capital + Reserves and Surplus)	1,461.85%	1,461.85%	1,375.38%	1,375.38%
17	Total Affiliated Investments/(Capital+ Reserves and Surplus)	0.00%	0.00%	NIL	NIL

Version 1 dated 10th Nov 2023

## FORM L-22 Analytical Ratios



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi MarD, Lower Parel (East), Mumbai 400 013, India. www.aDeasfederal.com  
Corporate Identity Number (CIN) - U68010MH2007PLC167164

## SCHEDULES FORMIND PART OF THE FINANCIAL STATEMENTS - Analytical Ratios

Sl.No.	Particular	For the quarter ended September 30, 2023	For the period ended September 30, 2023	For the corresponding previous quarter ended September 30, 2022	For the corresponding previous period ended September 30, 2022
18	Investment Yield - (Gross and Net) -Fund wise and With/Without realised gain #				
	a) With Realised Gains				
	Shareholder's Funds	8.30%	8.12%	7.53%	7.67%
	Policyholders' funds - non-linked non participating	8.23%	8.10%	7.83%	7.93%
	Policyholders' funds - non-linked participating	7.89%	7.80%	7.36%	7.46%
	Policyholders' funds - linked non participating	10.97%	10.15%	10.53%	9.14%
	Policyholders' funds - linked participating	NA	NA	NA	NA
	b) Without Realised Gains				
	Shareholder's Funds	7.64%	7.77%	7.48%	7.57%
	Policyholders' funds - non-linked non participating	7.77%	7.86%	7.77%	7.85%
	Policyholders' funds - non-linked participating	7.47%	7.58%	7.35%	7.44%
	Policyholders' funds - linked non participating	3.57%	3.69%	3.26%	3.19%
	Policyholders' funds - linked participating	NA	NA	NA	NA
19	Persistency Ratio - Premium Basis ( Regular Premium/Limited Premium Payment under Individual category)*				
	For 13th month	76.05%	79.42%	76.45%	79.38%
	For 25th month	65.86%	68.56%	66.14%	69.86%
	For 37th month	60.14%	63.67%	63.84%	60.89%
	For 49th Month	59.76%	56.99%	55.09%	56.28%
	For 61st month	41.04%	39.34%	37.16%	41.84%
	Persistency Ratio - Premium Basis ( Single Premium/Fully paid-up under Individual category)*				
	For 13th month	100.00%	99.98%	99.83%	99.92%
	For 25th month	98.44%	99.24%	99.41%	99.39%
	For 37th month	99.02%	99.13%	100.00%	100.00%
	For 49th Month	99.97%	99.90%	99.98%	100.00%
	For 61st month	87.28%	87.16%	88.20%	88.62%
	Persistency Ratio - Number of Policy Basis ( Regular Premium/Limited Premium Payment under Individual category)*				
	For 13th month	66.44%	70.60%	65.35%	67.49%
	For 25th month	57.47%	58.89%	54.05%	59.77%
	For 37th month	49.55%	54.11%	55.10%	54.91%
	For 49th Month	51.72%	51.34%	49.36%	52.41%
	For 61st month	35.53%	36.32%	34.52%	38.24%
	Persistency Ratio - Number of Policy Basis ( Single Premium/Fully paid-up under Individual category)*				
	For 13th month	100.00%	99.93%	99.78%	99.88%
	For 25th month	99.49%	99.57%	99.56%	99.73%
	For 37th month	99.06%	99.45%	100.00%	100.00%
	For 49th Month	99.85%	99.86%	99.86%	99.98%
	For 61st month	86.42%	87.05%	88.54%	89.66%
20	NPA Ratio				
	Gross NPA				
	Shareholder's Funds	1.22%	1.22%	1.33%	1.33%
	Policyholders' Funds - Non participating	0.09%	0.09%	0.10%	0.10%
	Policyholders' Funds - Participating	0.12%	0.12%	0.15%	0.15%
	Policyholders' Funds - Linked	0.35%	0.35%	0.37%	0.37%
	Net NPA				
	Shareholder's Funds	NIL	NIL	NIL	NIL
	Policyholders' Funds - Non participating	NIL	NIL	NIL	NIL
	Policyholders' Funds - Participating	NIL	NIL	NIL	NIL
	Policyholders' Funds - Linked	NIL	NIL	NIL	NIL
21	Solvency Ratio	322.26%	322.26%	306.51%	306.51%
22	Debt Equity Ratio	NA	NA	NA	NA
23	Debt Service Coverage Ratio	NA	NA	NA	NA
24	Interest Service Coverage Ratio	NA	NA	NA	NA
25	Average ticket size in Rs. - Individual premium (Non-Single)	114341.75	108034.37	104541.00	97555.00
<b>Equity Holding Pattern for Life Insurers and information on earnings:</b>					
1	No. of shares	80,00,00,000	80,00,00,000	80,00,00,000	80,00,00,000
2	Percentage of shareholding				
	Indian	26.00%	26.00%	26.00%	26.00%
	Foreign	74.00%	74.00%	74.00%	74.00%
3	Percentage of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.12	0.25	0.12	0.23
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.12	0.25	0.12	0.23
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.12	0.25	0.12	0.23
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.12	0.25	0.12	0.23
8	Book value per share (₹)	13.58	13.58	12.79	12.79

\*The ratios must be calculated in accordance with instructions provided in the annexure and the annexure need not be the part of public disclosures.

# (1) Annualized

(2) The yield on Policyholder's fund - Linked Non-participating includes that of Unit Fund and Non-Unit fund

(3) Investment Yields are calculated as per the IRDA circular dated April 9, 2010

\* Persistency ratio for current as well as the corresponding periods of the last year have been calculated in line with the Public Disclosures by Insurers circular dated 30th September 2021.

## FORM L-24: VALUATION OF NET LIABILITIES



[IRDA Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, India. www.ageasfederal.com

Corporate Identity Number (CIN) - U66010MH2007PLC167164

Valuation of net liabilities as on 30th September 2023

Net Liabilities (Rs.lakhs) (Frequency -Quarterly)

Type	Category of business	Mathematical Reserves as at 30th September for the year 2023	Mathematical Reserves as at 30th September for the year 2022
Par	Non-Linked -VIP		
	Life	N.A	N.A
	General Annuity	N.A	N.A
	Pension	N.A	N.A
	Health	N.A	N.A
	Non-Linked -Others		
	Life	381916	332485
	General Annuity	N.A	N.A
	Pension	N.A	N.A
	Health	N.A	N.A
	Linked -VIP		
	Life	N.A	N.A
	General Annuity	N.A	N.A
	Pension	N.A	N.A
	Health	N.A	N.A
	Linked-Others		
	Life	N.A	N.A
	General Annuity	N.A	N.A
	Pension	N.A	N.A
	Health	N.A	N.A
	<b>Total Par</b>	<b>381916</b>	<b>332485</b>

## FORM L-24: VALUATION OF NET LIABILITIES



[IRDA Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, India. www.ageasfederal.com

Corporate Identity Number (CIN) - U66010MH2007PLC167164

Valuation of net liabilities as on 30th September 2023

Net Liabilities (Rs.lakhs) (Frequency -Quarterly)

Type	Category of business	Mathematical Reserves as at 30th September for the year 2023	Mathematical Reserves as at 30th September for the year 2022
Non-Par	Non-Linked -VIP		
	Life	530	987
	General Annuity	N.A	N.A
	Pension	235	1066
	Health	N.A	N.A
	Non-Linked -Others		
	Life	651224	580767
	General Annuity	13045	10837
	Pension	1225	1180
	Health	21	5
	Linked -VIP		
	Life	N.A	N.A
	General Annuity	N.A	N.A
	Pension	N.A	N.A
	Health	N.A	N.A
	Linked-Others		
	Life	433710	407624
	General Annuity	N.A	N.A
	Pension	3277	3105
	Health	N.A	N.A
Total Non Par		1103266	1005570

## FORM L-24: VALUATION OF NET LIABILITIES



[IRDA Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, India. www.ageasfederal.com

Corporate Identity Number (CIN) - U66010MH2007PLC167164

Valuation of net liabilities as on 30th September 2023

Net Liabilities (Rs.lakhs) (Frequency -Quarterly)

Type	Category of business	Mathematical Reserves as at 30th September for the year 2023	Mathematical Reserves as at 30th September for the year 2022
Total Business	Non-Linked -VIP		
	Life	530	987
	General Annuity	N.A	N.A
	Pension	235	1066
	Health	N.A	N.A
	Non-Linked -Others		
	Life	1033140	913251
	General Annuity	13045	10837
	Pension	1225	1180
	Health	21	5
	Linked -VIP		
	Life	N.A	N.A
	General Annuity	N.A	N.A
	Pension	N.A	N.A
	Health	N.A	N.A
	Linked-Others		
	Life	433710	407624
	General Annuity	N.A	N.A
	Pension	3277	3105
	Health	N.A	N.A
	Total	1485182	1338055

Form 25 (1) : Geographical Distribution Channel - Individuals



[IRDA Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd floor,A wing, Marathon Futorex, N M Joshi Marg, Lower Parel (E), Mumbai 400013. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

Geographical Distribution Channel - Individuals Upto the quarter ended 30th September 2023

Geographical Distribution of Total Business - Individuals												
Sl.No.	State / Union Territory	New Business - Rural ( Individual )			New Business - Urban ( Individual )			Total New Business ( Individual )			Renewal Premium <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>2</sup> ) (Rs. Lakhs)
		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
<b>STATES<sup>1</sup></b>												
1	Andhra Pradesh	147	77	1,254	434	266	5,130	581	343	6,384	1,115	1,458
2	Assam	4	6	73	0	0	0	1	6	73	16	22
3	Bihar	89	93	699	195	219	1,462	284	312	2,161	591	904
4	Chhattisgarh	271	186	2,356	303	278	2,642	574	463	4,998	1,845	2,308
5	Goa	15	6	59	70	59	674	85	65	732	449	513
6	Gujarat	17	16	280	49	42	496	66	58	787	171	229
7	Haryana	133	89	656	719	471	4,858	852	540	5,513	1,124	1,665
8	Himachal Pradesh	108	100	656	378	414	3,784	486	515	4,420	1,027	1,541
9	Jharkhand	14	8	302	9	15	56	22	23	358	78	100
10	Karnataka	71	59	573	344	358	3,067	415	418	3,640	820	1,237
11	Kerala	365	191	2,589	1,065	1,082	12,028	1,430	1,273	14,617	2,746	4,020
12	Madhya Pradesh	2,482	5,101	30,042	7,258	18,633	96,590	9,740	21,735	128,632	31,562	53,297
13	Maharashtra	126	55	664	454	384	3,871	580	384	4,535	883	1,267
14	Manipur	399	228	3,482	1,840	2,067	19,801	2,239	2,295	23,282	4,964	7,260
15	Mizoram	0	0	0	1	0	5	1	0	5	24	25
16	Nagaland	26	24	308	34	70	260	60	94	569	93	187
17	Odisha	1	50	63	18	13	95	19	63	158	20	83
18	Punjab	0	0	0	13	53	141	13	53	141	54	107
19	Rajasthan	251	165	1,197	267	297	2,158	518	462	3,355	923	1,385
20	Tamil Nadu	165	87	1,287	323	219	2,901	488	306	4,189	732	1,037
21	Telangana	64	42	546	145	125	1,425	209	168	1,971	864	1,032
22	Uttarakhand	5	4	38	20	15	103	25	19	142	59	79
23	Uttar Pradesh	434	246	3,133	1,246	1,195	13,740	1,680	1,441	16,873	2,377	3,818
24	West Bengal	57	26	525	419	350	4,510	476	376	5,035	590	966
25	Andaman and Nicobar Islands	10	13	71	11	9	91	21	22	163	37	59
26	Chandigarh	41	26	277	116	120	1,199	157	145	1,476	3	149
27	Chandigarh	252	167	1,912	806	795	6,588	1,058	962	8,500	2,079	3,041
28	Chandigarh	307	189	1,751	916	871	7,694	1,223	1,061	9,445	2,451	3,512
<b>TOTAL</b>		<b>5,851</b>	<b>7,237</b>	<b>54,780</b>	<b>17,452</b>	<b>26,367</b>	<b>195,370</b>	<b>23,303</b>	<b>33,604</b>	<b>250,150</b>	<b>57,696</b>	<b>91,300</b>
<b>UNION TERRITORIES</b>												
1	Andaman and Nicobar Islands	0	0	0	1	1	9	1	1	9	3	3,56
2	Chandigarh	0	0	0	69	60	562	69	60	562	189	249,31
3	Dadra and Nagar Haveli and Daman & Diu	1	0	5	13	18	78	14	18	82	28	45,82
4	Govt. of NCT of Delhi	2	0	0	826	948	7,681	828	949	7,681	1,808	2,756,45
5	Jammu & Kashmir	2	1	11	7	3	32	9	4	43	44	47,78
6	Ladakh	0	0	0	0	0	0	0	0	0	0	0,00
7	Lakshadweep	0	0	0	0	0	0	0	0	0	0	0,48
8	Puducherry	5	2	25	18	167	432	23	169	457	24	193,49
<b>TOTAL</b>		<b>10</b>	<b>4</b>	<b>41</b>	<b>934</b>	<b>1,197</b>	<b>8,795</b>	<b>944</b>	<b>1,201</b>	<b>8,836</b>	<b>2,096</b>	<b>3,297</b>
<b>GRAND TOTAL</b>		<b>5,861</b>	<b>7,241</b>	<b>54,820</b>	<b>18,386</b>	<b>27,564</b>	<b>204,165</b>	<b>24,247</b>	<b>34,804</b>	<b>258,986</b>	<b>59,792</b>	<b>94,597</b>
<b>IN INDIA</b>												
<b>OUTSIDE INDIA</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Note:

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement

<sup>2</sup>Renewal Premium has to be reported on accrual basis.

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

Form 25 (1) : Geographical Distribution Channel - Individuals



[IRDA Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd floor,A wing, Marathon Futorex, N M Joshi Marg, Lower Parel (E), Mumbai 400013. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

Geographical Distribution Channel - Individuals 1st July 2023 to 30th September 2023

Geographical Distribution of Total Business - Individuals												
Sl.No.	State / Union Territory	New Business - Rural ( Individual )			New Business - Urban ( Individual )			Total New Business ( Individual )			Renewal Premium <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>2</sup> ) (Rs. Lakhs)
		No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Policies	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
<b>STATES<sup>1</sup></b>												
1	Andhra Pradesh	91	52	661	262	166	2 996	353	218	3 656	656	874
2	Assam	1	6	73	0	0	0	1	6	73	12	17
3	Bihar	41	50	365	109	141	995	150	180	1 359	379	569
4	Chhattisgarh	167	110	1 614	176	179	1 343	343	289	2 857	1 152	1 441
5	Goa	9	4	40	33	31	326	42	35	365	290	325
6	Gujarat	71	41	153	29	26	305	38	37	458	124	161
7	Haryana	68	33	315	418	293	3 226	489	326	3 541	705	1 031
8	Himachal Pradesh	5	2	156	243	301	2 586	311	372	3 023	656	1 028
9	Jharkhand	43	40	389	195	204	1 808	238	244	2 197	508	752
10	Karnataka	209	123	1 618	630	729	7 283	839	852	8 902	1 734	2 586
11	Kerala	1 507	3 383	19 673	4 543	11 423	64 576	6 050	14 806	84 249	22 181	36 987
12	Madhya Pradesh	68	34	414	276	196	2 295	344	230	2 709	544	774
13	Maharashtra	237	146	2 194	1 074	1 437	13 285	1 311	1 583	15 479	3 081	4 664
14	Manipur	0	0	0	1	0	5	0	0	5	20	21
15	Meghalaya	14	13	255	22	61	189	36	74	444	65	139
16	Mizoram	1	50	63	10	9	44	11	59	107	7	66
17	Nagaland	0	0	0	7	33	83	7	33	83	26	58
18	Odisha	155	123	769	164	166	988	319	289	1 756	563	851
19	Punjab	99	68	671	195	123	1 809	294	190	2 480	434	624
20	Rajasthan	39	25	398	83	84	748	122	109	1 146	525	634
21	Sikkim	5	4	38	16	13	87	21	17	125	31	48
22	Tamil Nadu	280	168	2 237	819	784	10 063	1 099	952	12 301	1 597	2 549
23	Telangana	36	15	347	249	216	2 801	285	231	3 148	371	602
24	Tripora	7	12	58	6	6	51	13	17	109	27	45
25	Uttarakhand	127	18	170	65	55	678	92	73	849	3	76
26	Uttar Pradesh	137	96	1 026	501	545	4 367	638	642	5 393	1 216	1 858
27	West Bengal	192	129	1 024	526	569	4 691	718	698	5 715	1 516	2 214
<b>TOTAL</b>		<b>3 518</b>	<b>4 785</b>	<b>35 157</b>	<b>10 657</b>	<b>17 802</b>	<b>127 653</b>	<b>14 175</b>	<b>22 587</b>	<b>162 810</b>	<b>38 466</b>	<b>61 053</b>
<b>UNION TERRITORIES</b>												
1	Andaman and Nicobar Islands	0	0	0	1	1	9	1	1	9	2	2 92
2	Chandigarh	0	0	0	39	36	357	39	36	357	95	130 33
3	Dadra and Nagar Haveli and Daman & Diu	1	0	5	5	12	33	6	12	38	17	28 95
4	Govt. of NCT of Delhi	2	0	0	495	599	4 651	497	599	4 651	1 127	1 726 41
5	Jammu & Kashmir	2	1	11	5	2	23	7	34	34	24	26 50
6	Ladakh	0	0	0	0	0	0	0	0	0	0	0 00
7	Lakshadweep	0	0	0	0	0	0	0	0	0	0	0 48
8	Puducherry	5	2	25	16	165	412	21	167	437	19	185 99
<b>TOTAL</b>		<b>10</b>	<b>4</b>	<b>41</b>	<b>561</b>	<b>814</b>	<b>5 484</b>	<b>571</b>	<b>818</b>	<b>5 525</b>	<b>1 284</b>	<b>2 102</b>
<b>GRAND TOTAL</b>		<b>3 528</b>	<b>4 789</b>	<b>35 197</b>	<b>11 218</b>	<b>18 616</b>	<b>133 138</b>	<b>14 746</b>	<b>23 405</b>	<b>168 335</b>	<b>39 750</b>	<b>63 155</b>
<b>IN INDIA</b>												
<b>OUTSIDE INDIA</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Note:

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement

<sup>2</sup>Renewal Premium has to be reported on accrual basis.

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

FORM L-25- (ii): Geographical Distribution Channel - GROUP



[IRDA Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd floor, A wing, Marathon Futurex, N M Joshi Marg, Lower Parel (E), Mumbai 400013. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

Geographical Distribution Channel - GROUP - 1st July 2023 to 30th September 2023

Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>2</sup> ) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)		
<b>STATES<sup>1</sup></b>															
1	Andhra Pradesh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
2	Arunachal Pradesh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
3	Assam	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
4	Bihar	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
5	Chhattisgarh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
6	Goa	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
7	Gujarat	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
8	Haryana	0	0	0.00	0.00	2	25,560	136.86	5,209.20	2	25,560	136.86	5,209.20	0.00	136.86
9	Himachal Pradesh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
10	Jharkhand	0	0	0.00	0.00	1	18,824	89.62	3,961.22	1	18,824	89.62	3,961.22	0.00	89.62
11	Karnataka	0	0	0.00	0.00	1	51,566	443.15	12,043.33	1	51,566	443.15	12,043.33	0.00	443.15
12	Kerala	0	0	0.00	0.00	2	99,720	1,459.15	116,958.92	2	99,720	1,459.15	116,958.92	0.68	1,459.83
13	Madhya Pradesh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
14	Maharashtra	0	0	0.00	0.00	3	94,471	4,857.59	234,062.90	3	94,471	4,857.59	234,062.90	6.25	4,863.84
15	Manipur	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
16	Meizhalaya	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
17	Mizoram	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
18	Nagaland	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
19	Odisha	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
20	Punjab	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
21	Rajasthan	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
22	Sikkim	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
23	Tamil Nadu	0	0	0.00	0.00	1	29,475	93.99	5,758.75	1	29,475	93.99	5,758.75	0.00	93.99
24	Telangana	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
25	Tripura	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
26	Uttarakhand	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
27	Uttar Pradesh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
28	West Bengal	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
	<b>TOTAL</b>	0	0	0.00	0.00	10	319,616	7,080.36	377,994.32	10	319,616	7,080.36	377,994.32	6.93	7,087.30
<b>UNION TERRITORIES<sup>1</sup></b>															
1	Andaman and Nicobar Islands	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
2	Chandernagor	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
3	Dadra and Nagar Haveli and Daman & Diu	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
4	Govt. of NCT of Delhi	0	0	0.00	0.00	0	-12	0.00	-0.60	0	-12	0.00	-0.60	0.00	0.00
5	Jammu & Kashmir	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
6	Ladakh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
7	Lakshadweep	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
8	Puducherry	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
	<b>TOTAL</b>	0	0	0.00	0.00	0	-12	0.00	-0.60	0	-12	0.00	-0.60	0.00	0.00
	<b>GRAND TOTAL</b>	0	0	0.00	0.00	10	319,604	7,080.36	377,993.72	10	319,604	7,080.36	377,993.72	6.93	7,087.30
	<b>IN INDIA</b>														
	<b>OUTSIDE INDIA</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Note:

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement

<sup>2</sup>Renewal Premium has to be reported on accrual basis.

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

FORM L-25- (ii): Geographical Distribution Channel - GROUP



[IRDA Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd floor, A wing, Marathon Futurex, N M Joshi Marg, Lower Parel (E), Mumbai 400013. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

Geographical Distribution Channel - GROUP - Upto the quarter ended 30th September 2023

Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)			Renewal Premium <sup>2</sup> (Rs. Lakhs)	Total Premium (New Business and Renewal <sup>2</sup> ) (Rs. Lakhs)	
		No. of Schemes	No. of Lives (Rs Lakhs)	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)	Sum Assured (Rs Lakhs)	No. of Schemes	No. of Lives	Premium (Rs Lakhs)			Sum Assured (Rs Lakhs)
<b>STATES<sup>1</sup></b>															
1	Andhra Pradesh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
2	Arunachal Pradesh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
3	Assam	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
4	Bihar	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
5	Chhattisgarh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
6	Goa	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
7	Gujarat	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
8	Haryana	0	0	0.00	0.00	2	25,560	136.86	5,209.20	2	25,560	136.86	5,209.20	0.00	136.86
9	Himachal Pradesh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
10	Jharkhand	0	0	0.00	0.00	1	18,824	89.62	3,961.22	1	18,824	89.62	3,961.22	0.00	89.62
11	Karnataka	0	0	0.00	0.00	2	75,936	654.25	18,872.83	2	75,936	654.25	18,872.83	0.00	654.25
12	Kerala	0	0	0.00	0.00	2	180,306	2,595.13	211,837.22	2	180,306	2,595.13	211,837.22	1.02	2,596.15
13	Madhya Pradesh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
14	Maharashtra	0	0	0.00	0.00	4	99,877	8,720.23	414,111.26	4	99,877	8,720.23	414,111.26	10.90	8,731.13
15	Manipur	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
16	Meghalaya	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
17	Mizoram	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
18	Nagaland	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
19	Odisha	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
20	Punjab	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
21	Rajasthan	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
22	Sikkim	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
23	Tamil Nadu	0	0	0.00	0.00	3	33,743	107.43	6,866.26	3	33,743	107.43	6,866.26	0.00	107.43
24	Telangana	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
25	Tripura	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
26	Uttarakhand	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
27	Uttar Pradesh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
28	West Bengal	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
<b>TOTAL</b>		<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>14</b>	<b>434,246</b>	<b>12,303.52</b>	<b>660,857.99</b>	<b>14</b>	<b>434,246</b>	<b>12,303.52</b>	<b>660,857.99</b>	<b>11.92</b>	<b>12,315.44</b>
<b>UNION TERRITORIES<sup>1</sup></b>															
1	Andaman and Nicobar Islands	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
2	Chandigarh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
3	Dadra and Nagar Haveli and Daman & Diu	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
4	Govt. of NCT of Delhi	0	0	0.00	0.00	0	-21	0.00	-1.05	0	-21	0.00	-1.05	0.00	0.00
5	Jammu & Kashmir	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
6	Ladakh	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
7	Lakshadweep	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
8	Puducherry	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
<b>TOTAL</b>		<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>-21</b>	<b>0.00</b>	<b>-1.05</b>	<b>0</b>	<b>-21</b>	<b>0.00</b>	<b>-1.05</b>	<b>0.00</b>	<b>0.00</b>
<b>GRAND TOTAL</b>		<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>14</b>	<b>434,225</b>	<b>12,303.52</b>	<b>660,856.94</b>	<b>14</b>	<b>434,225</b>	<b>12,303.52</b>	<b>660,856.94</b>	<b>11.92</b>	<b>12,315.44</b>
<b>IN INDIA</b>															
<b>OUTSIDE INDIA</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Note:

<sup>1</sup> Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement

<sup>2</sup>Renewal Premium has to be reported on accrual basis.

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

FORM L-26-INVESTMENT ASSETS(LIFE INSURERS)-3A



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd, Registered Office: 22nd Floor, A Wing, Marathon Futurex, N.M.Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) - U66010MH2007PLC167164

Statement of Investment Assets (Life Insurers) as on 30th September, 2023 | Business within India | Periodicity of Submission: Quarterly

			Reconciliation of Investment Assets		PART - A	
			Total Investment Assets (as per Balance Sheet)		15,76,809	
			Balance Sheet Value of:			
<b>Section I</b>						
1. Investments (Shareholders)	Sch-8	79,787.42				
Investments (Policyholders)	Sch-8A	10,59,867.56				10,43,944
Investments (Linked Liabilities)	Sch-8B	4,34,724.23				99,640
2. Loans	Sch-9	2,429.28				4,34,724
3. Fixed Assets	Sch-10	15,783.43				
4. Current Assets						
a. Cash & Bank Balance	Sch-11	7,852.77				
b. Advances and Other Assets	Sch-12	55,897.62				
5. Current Liabilities						
a. Current Liabilities	Sch-13	24,043.40				
b. Provisions	Sch-14	2,089.89				(1,500)
c. Misc. Exp. Not Written Off	Sch-15	-				
d. Debit Balance of P&L A/c		-				
<b>Application of Funds as per Balance Sheet (A)</b>		<b>16,30,209</b>				
Less: Other Assets						
1. Loans (if any)	Sch-9	-				
2. Fixed Assets (if any)	Sch-10	15,783				
3. Cash & Bank Balance (if any)	Sch-11	7,853				
4. Advances & Other Assets (if any)	Sch-12	55,898				
5. Current Liabilities	Sch-13	24,043				
6. Provisions	Sch-14	2,090				
7. Misc. Exp. not Written Off	Sch-15	-				
8. Investments held outside India		-				
9. Debit Balance of P&L A/c		-				
<b>TOTAL (B)</b>		<b>53,401</b>				
<b>Investment Assets (A-B)</b>		<b>15,76,809</b>	<b>(A+B+C)</b>			<b>15,76,309</b>

NON - LINKED BUSINESS

1	G. Sec	Not Less than 25%	-	20,067.35	2,299.63	1,29,547.25	1,54,717.11	3,06,631.35	29.55%	-	3,06,631.35	3,18,638.13
2	G. Sec or Other Approved Securities (incl (i) above)	Not Less than 50%	-	45,072.48	2,299.63	2,91,382.27	3,53,246.40	6,92,000.77	66.69%	-	6,92,000.77	7,04,929.05
3	Investment subject to Exposure Norms											
a.	Housing & Infrastructure	Not Less than 15%										
	i) Approved Investments		-	10,700.90	-	66,212.10	1,16,684.77	1,93,597.77	18.66%	844.21	1,94,441.98	1,99,715.58
	ii) Other Investments		-	500.00	-	500.00	500.00	1,500.00	0.14%	-	1,500.00	0.00
b.	Other Approved Investments	Not exceeding 35%										
	i) Approved Investments		855.37	21,897.65	1,950.69	36,562.87	83,551.75	1,44,818.34	13.87%	5,194.06	1,50,012.40	1,50,664.19
	ii) Other Investments	Not to exceed 15%	-	664.93	-	2,495.47	3,470.84	6,631.24	0.64%	(641.97)	5,989.27	5,989.27
	<b>TOTAL LIFE FUND</b>	<b>100%</b>	<b>855.37</b>	<b>78,835.96</b>	<b>4,250.32</b>	<b>3,97,152.71</b>	<b>5,57,453.76</b>	<b>10,38,548.11</b>	<b>100.00</b>	<b>5,396.31</b>	<b>10,43,944.42</b>	<b>10,61,298.08</b>

B. PENSION AND GENERAL ANNUITY FUND			% as per Reg	PII	Book Value	Actual %	FVC Amount	Total Fund	Market Value	
				(a)	(b)	(c) [(a)/(b)]	(d)	(e) [(c)/(d)]	(f)	
1	G. Sec	Not Less than 20%	-	-	34,614.85	34,614.85	34.74%	-	34,614.85	34,465.62
2	G. Sec or Other Approved Securities (incl (i) above)	Not Less than 40%	-	-	57,297.25	57,297.25	57.50%	-	57,297.25	57,334.35
3	Balance in Approved Investment	Not Exceeding 80%	-	-	42,347.55	42,347.55	42.50%	(4.95)	42,342.60	42,583.88
	<b>TOTAL PENSION, GENERAL ANNUITY FUND</b>	<b>100%</b>	-	-	<b>99,644.80</b>	<b>99,644.80</b>	<b>100.00</b>	<b>(4.95)</b>	<b>99,639.85</b>	<b>99,918.23</b>

LINKED BUSINESS			PAR	NON PAR
4	Approved Investment	Not Less than 75%	-	4,15,071.63
5	Other Investments	Not More than 25%	-	10,452.63
	<b>TOTAL LINKED INSURANCE FUND</b>	<b>100%</b>	-	<b>4,24,724.26</b>

CERTIFICATION:  
Certified that the information given here in are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date: 20-Oct-2023

Note: '(+)' FRMS refers to 'Funds representing Solvency Margin'  
Pattern of Investment will apply only to Shareholders (SH) funds representing FRSM ('F')  
Funds beyond Solvency Margin shall have a separate Custody Account.  
Other Investments' are as permitted under Section 27A(2) and 27B(3) of Insurance Act, 1938  
\*Policy Loan of Rs. 2429 lakhs, not deducted from Application of Funds, in line with IRDA Guidelines  
. Investment Assets for LIFE, diminution in the value of investments for IL&FS investment done in balancesheet as on 31st March, 2019.  
. Investment Assets for ULIP includes impact of 100% Provision for diminution in the value of investments for IL&FS investments.

FORM L-27-UNIT LINKED BUSINESS-3A



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) - U66010MH2007PLC167164

Unit Linked Insurance Business | Statement as on 30th September, 2023 | \*Link to Item 'C' of FORM 3A (Part A) | Periodicity of Submission: Quarterly

Lakhs

PARTICULARS	ULIF04111/01/08EQOPP135- EQUITY GROWTH FUND (INDIVIDUAL LIFE)	ULIF04411/01/08NINDEX1 35-NIFTY INDEX FUND (INDIVIDUAL LIFE)	ULIF06824/11/09MIDCAP135- MIDCAP FUND (INDIVIDUAL LIFE)	ULIF07205/08/10PURE135- PURE EQUITY FUND (INDIVIDUAL LIFE)	ULIF04211/01/08INCOME13 5-INCOME FUND (INDIVIDUAL LIFE)	ULIF04511/01/08MIA135- MONTHLY GUARANTEED INTEREST FUND (INDIVIDUAL LIFE)	ULIF04011/01/08BOND135- BOND FUND (INDIVIDUAL LIFE)	ULIF07731/10/17BOND2135-BOND FUND 02 (INDIVIDUAL LIFE FUND)	ULIF04811/01/08AGGRESSIVE1 35-AGGRESSIVE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)
Opening Balance (Market Value)	1,26,486.89	898.50	96,040.95	39,020.55	32,540.76	2,437.90	48,986.73	20,236.66	17,355.02
Add: Inflow during the Quarter	10,120.56	30.43	9,576.45	3,768.05	1,175.57	85.93	1,302.79	3,510.40	951.80
<b>Increase / (Decrease) Value of Inv [Net]</b>	4,153.41	26.92	12,427.84	2,898.72	453.13	29.16	420.73	225.72	385.62
Less: Outflow during the Quarter	(10,524.83)	(191.11)	(9,702.61)	(3,117.27)	(3,439.04)	(387.50)	(4,322.48)	(2,307.58)	(1,357.03)
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>1,30,236.03</b>	<b>764.75</b>	<b>1,08,342.63</b>	<b>42,570.05</b>	<b>30,730.41</b>	<b>2,165.49</b>	<b>46,387.78</b>	<b>21,665.19</b>	<b>17,335.40</b>

INVESTMENT OF UNIT FUND	ULIF04111/01/08EQOPP135- EQUITY GROWTH FUND (INDIVIDUAL LIFE)		ULIF04411/01/08NINDEX1 35-NIFTY INDEX FUND (INDIVIDUAL LIFE)		ULIF06824/11/09MIDCAP135- MIDCAP FUND (INDIVIDUAL LIFE)		ULIF07205/08/10PURE135- PURE EQUITY FUND (INDIVIDUAL LIFE)		ULIF04211/01/08INCOME13 5-INCOME FUND (INDIVIDUAL LIFE)		ULIF04511/01/08MIA135- MONTHLY GUARANTEED INTEREST FUND (INDIVIDUAL LIFE)		ULIF04011/01/08BOND135- BOND FUND (INDIVIDUAL LIFE)		ULIF07731/10/17BOND2135-BOND FUND 02 (INDIVIDUAL LIFE FUND)		ULIF04811/01/08AGGRESSIVE1 35-AGGRESSIVE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)		
	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual	
<b>Approved Investments (&gt;=75%)</b>																			
Government Bonds	-	-	-	-	-	-	-	-	95.99	0.31	-	-	10,334.86	22.28	8,107.73	37.42	-	-	
Corporate Bonds I	-	-	-	-	-	-	-	23,658.58	76.99	-	-	21,972.45	47.37	12,579.79	58.06	1,490.86	8.60	-	
Infrastructure Bonds I	-	-	-	-	-	-	-	3,524.26	11.47	-	-	11,371.79	24.51	-	-	507.81	2.93	-	
Equity I	1,26,026.65	96.77	736.31	96.28	92,514.69	85.39	39,543.02	92.89	-	-	-	-	-	-	-	-	13,697.39	79.01	
G. Money Market Investment	1,072.40	0.82	19.09	2.50	1,355.84	1.25	1,091.74	2.56	2,581.64	8.40	2,197.66	101.49	1,090.14	2.35	333.58	1.54	1,391.83	8.03	
Mutual funds I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
I Deposits with Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub Total</b>	<b>(A)</b>	<b>1,27,099.05</b>	<b>97.59</b>	<b>755.41</b>	<b>98.78</b>	<b>93,870.53</b>	<b>86.64</b>	<b>40,634.76</b>	<b>95.45</b>	<b>29,860.47</b>	<b>97.17</b>	<b>2,197.66</b>	<b>101.49</b>	<b>44,769.25</b>	<b>96.51</b>	<b>21,021.09</b>	<b>97.03</b>	<b>17,087.88</b>	<b>98.57</b>
<b>Current Assets:</b>																			
Accrued Interest	-	-	-	-	-	-	-	-	994.33	3.24	-	-	1,774.04	3.82	592.49	2.73	64.89	0.37	
Dividend Receivable	-	-	-	-	63.57	0.06	0.81	0.00	-	-	-	-	-	-	-	-	-	-	
Cash & Bank Balance	0.82	0.00	0.03	0.00	2.35	0.00	0.84	0.00	1.95	0.01	0.23	0.01	0.82	0.00	0.26	0.00	1.06	0.01	
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Current Assets (for Investments)	273.08	0.21	(0.10)	(0.01)	325.01	0.30	102.42	0.24	(85.56)	(0.28)	(29.38)	(1.36)	(95.07)	(0.20)	77.22	0.36	8.54	0.05	
<b>Less: Current Liabilities</b>																			
Payable for purchase of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fund Management of Charoes Payable	(144.29)	(0.11)	(0.87)	(0.11)	(118.90)	(0.11)	(46.64)	(0.11)	(34.55)	(0.11)	(2.56)	(0.12)	(51.92)	(0.11)	(21.93)	(0.10)	(19.32)	(0.11)	
Liabilities	(25.97)	(0.02)	(0.16)	(0.02)	(21.40)	(0.02)	(8.39)	(0.02)	(6.22)	(0.02)	(0.46)	(0.02)	(9.34)	(0.02)	(3.95)	(0.02)	(3.48)	(0.02)	
<b>Sub Total</b>	<b>(B)</b>	<b>103.64</b>	<b>0.08</b>	<b>(1.09)</b>	<b>(0.14)</b>	<b>250.63</b>	<b>0.23</b>	<b>49.04</b>	<b>0.12</b>	<b>869.95</b>	<b>2.83</b>	<b>(32.17)</b>	<b>(1.49)</b>	<b>1,618.53</b>	<b>3.49</b>	<b>644.10</b>	<b>2.97</b>	<b>51.69</b>	<b>0.30</b>
<b>Other Investments (&lt;=25%)</b>																			
Corporate bonds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Infrastructure Bonds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity II	3,033.35	2.33	10.43	1.36	14,221.47	13.13	1,886.25	4.43	-	-	-	-	-	-	-	-	195.83	1.13	
Money Market other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mutual Funds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Assets other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub Total</b>	<b>(C)</b>	<b>3,033.35</b>	<b>2.33</b>	<b>10.43</b>	<b>1.36</b>	<b>14,221.47</b>	<b>13.13</b>	<b>1,886.25</b>	<b>4.43</b>								<b>195.83</b>	<b>1.13</b>	
<b>Total (A + B + C)</b>	<b>1,30,236.03</b>	<b>100.00</b>	<b>764.75</b>	<b>100.00</b>	<b>1,08,342.63</b>	<b>100.00</b>	<b>42,570.05</b>	<b>100.00</b>	<b>30,730.41</b>	<b>100.00</b>	<b>2,165.49</b>	<b>100.00</b>	<b>46,387.78</b>	<b>100.00</b>	<b>21,665.19</b>	<b>100.00</b>	<b>17,335.40</b>	<b>100.00</b>	
<b>Fund Carried Forward (as per LB 2)</b>	<b>1,30,236.03</b>		<b>764.75</b>		<b>1,08,342.63</b>		<b>42,570.05</b>		<b>30,730.41</b>		<b>2,165.49</b>		<b>46,387.78</b>		<b>21,665.19</b>		<b>17,335.40</b>		



Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) - U66010MH2007PLC167164

Unit Linked Insurance Business | Statement as on 30th September, 2023 | 'Link to Item 'C' of FORM 3A (Part A) | Periodicity of Submission: Quarterly

Lakhs

PARTICULARS	ULIF04911/01/08MODERATE135-MODERATE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)	ULIF05011/01/08CAUTIOUS135-CAUTIOUS ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)	ULIF07301/07/10DISCONTINUED POLICY FUND	ULIF05419/02/09EQOPPPEN135-EQUITY GROWTH FUND (INDIVIDUAL PENSION)	ULIF05619/02/09INCOMEPE N135-INCOME FUND (INDIVIDUAL PENSION)	ULGF00116/01/17GEQF135-Group Equity Fund (GROUP LIFE)	ULGF00216/01/17GDEBT135-Group Debt Fund (GROUP LIFE)	Total of All Funds
Opening Balance (Market Value)	4,988.73	4,659.60	20,169.86	2,672.55	524.91	2,160.50	6,196.30	4,25,376.41
Add: Inflow during the Quarter	145.78	114.96	4,206.92	16.89	4.58	-	-	35,011.11
Increase / (Decrease) Value of Inv (Net)	72.46	40.45	298.02	80.72	4.65	88.97	62.59	21,669.09
Less: Outflow during the Quarter	(479.67)	(543.46)	(5,086.33)	(67.70)	(11.16)	(1,483.99)	(4,310.60)	(47,332.36)
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>4,727.29</b>	<b>4,271.56</b>	<b>19,588.47</b>	<b>2,702.46</b>	<b>522.98</b>	<b>765.48</b>	<b>1,948.30</b>	<b>4,34,724.26</b>

INVESTMENT OF UNIT FUND	ULIF04911/01/08MODERATE135-MODERATE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)		ULIF05011/01/08CAUTIOUS135-CAUTIOUS ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)		ULIF07301/07/10DISCONTINUED POLICY FUND		ULIF05419/02/09EQOPPPEN135-EQUITY GROWTH FUND (INDIVIDUAL PENSION)		ULIF05619/02/09INCOMEPE N135-INCOME FUND (INDIVIDUAL PENSION)		ULGF00116/01/17GEQF135-Group Equity Fund (GROUP LIFE)		ULGF00216/01/17GDEBT135-Group Debt Fund (GROUP LIFE)		Total of All Funds	
	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual	Actual Inv.	% of Actual
<b>Approved Investments (&gt;=75%)</b>																
Government Bonds	2,190.55	46.34	3,638.20	85.17	2,524.40	12.89	-	-	481.53	92.08	-	-	1,424.57	73.12	28,797.84	6.62
Corporate Bonds I	404.79	8.56	-	-	-	-	-	-	-	-	-	-	-	-	60,106.47	13.83
Infrastructure Bonds I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,403.85	3.54
Equity I	1,982.32	41.93	444.50	10.41	-	-	2,625.82	97.16	-	-	728.87	95.22	-	-	2,78,299.57	64.02
G Money Market Investment	72.02	1.52	123.45	2.89	17,217.59	87.90	24.44	0.90	28.74	5.50	18.04	2.36	495.71	25.44	29,113.93	6.70
Mutual Funds I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I Deposits with Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (A)</b>	<b>4,649.68</b>	<b>98.36</b>	<b>4,206.15</b>	<b>98.47</b>	<b>19,741.99</b>	<b>100.78</b>	<b>2,650.26</b>	<b>98.07</b>	<b>510.27</b>	<b>97.57</b>	<b>746.92</b>	<b>97.57</b>	<b>1,920.29</b>	<b>98.56</b>	<b>4,11,721.66</b>	<b>94.71</b>
<b>Current Assets:</b>																
Accrued Interest	59.14	1.25	75.06	1.76	36.75	0.19	-	-	13.21	2.53	-	-	29.85	1.53	3,639.77	0.84
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	64.39	0.01
Cash & Bank Balance	0.06	0.00	0.12	0.00	1.46	0.01	0.06	0.00	0.04	0.01	0.06	0.01	0.41	0.02	10.58	0.00
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	(1.23)	(0.03)	(9.90)	(0.23)	(182.18)	(0.93)	1.29	0.05	0.13	0.02	0.21	0.03	-	-	384.48	0.09
<b>Less: Current Liabilities</b>																
Payable for purchase of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Management of Charges Payable	(5.28)	(0.11)	(4.79)	(0.11)	(8.10)	(0.04)	(3.00)	(0.11)	(0.58)	(0.11)	(0.83)	(0.11)	(1.91)	(0.10)	(465.47)	(0.11)
Liabilities	(0.95)	(0.02)	(0.86)	(0.02)	(1.46)	(0.01)	(0.54)	(0.02)	(0.10)	(0.02)	(0.15)	(0.02)	(0.34)	(0.02)	(83.78)	(0.02)
<b>Sub Total (B)</b>	<b>51.73</b>	<b>1.09</b>	<b>59.62</b>	<b>1.40</b>	<b>(153.53)</b>	<b>(0.78)</b>	<b>(2.18)</b>	<b>(0.08)</b>	<b>12.70</b>	<b>2.43</b>	<b>(0.71)</b>	<b>(0.09)</b>	<b>28.01</b>	<b>1.44</b>	<b>3,549.97</b>	<b>0.82</b>
<b>Other Investments (&lt;=25%)</b>																
Corporate bonds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity II	25.87	0.55	5.79	0.14	-	-	54.38	2.01	-	-	19.27	2.52	-	-	19,452.63	4.47
Money Market other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sub Total (C)</b>	<b>25.87</b>	<b>0.55</b>	<b>5.79</b>	<b>0.14</b>	<b>-</b>	<b>-</b>	<b>54.38</b>	<b>2.01</b>	<b>-</b>	<b>-</b>	<b>19.27</b>	<b>2.52</b>	<b>-</b>	<b>-</b>	<b>19,452.63</b>	<b>4.47</b>
<b>Total (A + B + C)</b>	<b>4,727.29</b>	<b>100.00</b>	<b>4,271.56</b>	<b>100.00</b>	<b>19,588.47</b>	<b>100.00</b>	<b>2,702.46</b>	<b>100.00</b>	<b>522.98</b>	<b>100.00</b>	<b>765.48</b>	<b>100.00</b>	<b>1,948.30</b>	<b>100.00</b>	<b>4,34,724.26</b>	<b>100.00</b>
<b>Fund Carried Forward (as per LB 2)</b>	<b>4,727.29</b>		<b>4,271.56</b>		<b>19,588.47</b>		<b>2,702.46</b>		<b>522.98</b>		<b>765.48</b>		<b>1,948.30</b>		<b>4,34,724.26</b>	

Date : 20-Oct-2023

**Note:**

- The aggregate of all the above **Segregated Unit-Funds** should tally with item **C of FORM 3A (Part A)**, for both Par & Non Par Business
- Details of Item 12 of **FORM LB 2 of IRDAI (Actuarial Report) Regulation, 2000** shall be reconciled with FORM 3A (Part B)
- Other Investments are as permitted under Sec 27A(2) and 27B(3)

FORM L-28-ULIP-NAV-3A



[IRDA Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd Floor, A Wing, Marathon Futurx, N M Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) - U66010MH2007PLC167164

ULIP-NAV-3A | Statement as on 30th September 2023 | Link to FORM 3A (Part B) | Part C | Periodicity of Submission: Quarterly

No	SFIN	Name of the Scheme	Assets Held on the above date	NAV as on the above date	NAV as per LB2	Previous Qtr NAV	2nd Previous Qtr NAV	3rd Previous Qtr NAV	*Annualised Return/Yield	3 Year Rolling CAGR
1		<b>ULIF04811/01/08AGGRESSIVE135-AGGRESSIVE ASSET ALLOCATOR FUND</b>								
		AGGRESSIVE ASSET ALLOCATOR FUND	17335.40	47.3406	47.3406	46.3074	42.6078	43.6610	23.38	19.50
2		<b>ULIF04011/01/08BOND135-BOND FUND (INDIVIDUAL LIFE)</b>								
		BOND FUND 03038	46387.78	25.0456	25.0456	24.8242	24.3534	23.9909	5.75	3.57
3	ULIF07731/10/17BOND2135	<b>ULIF07731/10/17BOND2135-BOND FUND 02 (INDIVIDUAL LIFE FUND)</b>								
		BOND FUND 02 (INDIVIDUAL LIFE FUND)	21665.19	12.2902	12.2902	12.1600	11.9418	11.7435	5.90	3.43
4		<b>ULIF05011/01/08CAUTIOUS135-CAUTIOUS ASSET ALLOCATOR FUND</b>								
		CAUTIOUS ASSET ALLOCATOR FUND	4271.56	30.1315	30.1315	29.8589	29.0980	28.7810	7.21	5.79
5		<b>ULIF07301/07/10DISCON135-DISCONTINUED POLICY FUND</b>								
		DISCONTINUED POLICY FUND	19588.47	20.6618	20.6618	20.3513	20.0220	19.7437	6.47	4.06
6	ULIF04111/01/08EQOPP135	<b>ULIF04111/01/08EQOPP135-EQUITY GROWTH FUND (INDIVIDUAL LIFE)</b>								
		EQUITY GROWTH FUND 0308	130236.03	47.5138	47.5138	45.9957	41.4333	43.1561	31.41	21.10
7		<b>ULIF05419/02/09EQOPPEN135-EQUITY GROWTH FUND (INDIVIDUAL PENSION)</b>								
		EQUITY GROWTH FUND PENSION	2702.46	67.7077	67.7077	65.6979	59.1487	61.6327	30.94	21.17
8	ULIF04211/01/08INCOME135	<b>ULIF04211/01/08INCOME135-INCOME FUND (INDIVIDUAL LIFE)</b>								
		INCOME FUND 0308	30730.41	27.8095	27.8095	27.4139	26.9722	26.5718	6.29	3.83
9	ULIF05619/02/09INCOMEPEN135	<b>ULIF05619/02/09INCOMEPEN135-INCOME FUND (INDIVIDUAL PENSION)</b>								
		INCOME FUND PENSION	522.98	25.2315	25.2315	25.0086	24.6149	24.1530	5.06	3.62
10		<b>ULIF04511/01/08MIA135-MONTHLY GUARANTEED INTEREST FUND (INDIVIDUAL)</b>								
		MONTHLY GUARANTEED INTEREST FUND	2165.49	26.6424	26.6424	26.3099	25.9548	25.6391	5.35	3.40
11		<b>ULIF06824/11/09MIDCAP135-MIDCAP FUND (INDIVIDUAL LIFE)</b>								
		MIDCAP FUND	108342.63	65.6555	65.6555	58.0613	48.2808	50.7950	84.61	33.79
12		<b>ULIF04911/01/08MODERATE135-MODERATE ASSET ALLOCATOR FUND</b>								
		MODERATE ASSET ALLOCATOR FUND	4727.29	35.1288	35.1288	34.6192	32.9895	33.0983	13.35	9.44
13	ULIF04411/01/08NINDEX135	<b>ULIF04411/01/08NINDEX135-NIFTY INDEX FUND (INDIVIDUAL LIFE)</b>								
		NIFTY INDEX 0308	764.75	38.4953	38.4953	37.2485	33.6044	35.1248	31.13	22.01
14		<b>ULIF07205/08/10PURE135-PURE EQUITY FUND (INDIVIDUAL LIFE)</b>								
		PURE FUND	42570.05	38.0401	38.0401	35.4120	31.4878	32.7424	45.80	19.50
15	ULIF00216/01/17GDERT135	<b>ULIF00216/01/17GDERT135-Group Debt Fund (GROUP LIFE)</b>								
		Group Debt Fund	1948.30	13.8306	13.8306	13.6977	13.4284	13.1592	6.06	3.59
16	ULIF00116/01/17GEOF135	<b>ULIF00116/01/17GEOF135-Group Equity Fund (GROUP LIFE)</b>								
		Group Equity Fund	785.48	19.4373	19.4373	19.1204	17.2925	17.9374	26.26	21.76
		<b>TOTAL</b>	<b>434724.26</b>							

\* Annualised Return/Yield calculated on the basis of return for the reporting quarter.

**CERTIFICATION**

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date : 20-Oct-2023

FORM L-29 - Detail regarding debt securities



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) - U66010MH2007PLC167164  
Detail regarding debt securities - 30th September 2023

(` in Lakhs)

NON-ULIP FUNDS	MARKET VALUE				Book Value			
	As at 30-Sep-2023	as % of total for this class	As at 30-Sep-2022	as % of total for this class	As at 30-Sep-2023	as % of total for this class	As at 30-Sep-2022	as % of total for this class
<b>Break down by credit rating</b>								
Sovereign *	7,62,263.40	69.26	6,27,088.51	66.43	7,49,298.02	69.19	6,25,328.36	66.73
AAA rated	3,34,830.07	30.42	3,15,927.42	33.47	3,28,616.53	30.34	3,09,318.49	33.01
AA or better	3,499.89	0.32	1,019.30	0.11	3,546.76	0.33	1,000.00	0.11
Rated below AA but above A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rated below A but above B	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any other **	0.00	0.00	0.00	0.00	1,500.00	0.14	1,500.00	0.16
	<b>11,00,593.35</b>	<b>100.00</b>	<b>9,44,035.23</b>	<b>100.00</b>	<b>10,82,961.31</b>	<b>100.00</b>	<b>9,37,146.85</b>	<b>100.00</b>
<b>Break down by residual maturity</b>								
Up to 1 year	54,086.66	4.91	50,394.82	5.34	53,943.04	4.98	50,393.43	5.38
more than 1 year and upto 3 years	28,472.93	2.59	19,955.61	2.11	29,285.89	2.70	20,376.00	2.17
More than 3 years and up to 7 years	1,21,512.71	11.04	98,778.13	10.46	1,18,443.16	10.94	96,156.20	10.26
More than 7 years and up to 10 years	1,90,604.86	17.32	1,84,959.53	19.59	1,88,267.30	17.38	1,82,068.70	19.43
More than 10 years and up to 15 years	2,21,608.78	20.14	1,79,029.49	18.96	2,20,527.89	20.36	1,80,218.43	19.23
More than 15 years and up to 20 years	2,16,415.50	19.66	1,32,297.23	14.01	2,09,118.37	19.31	1,29,985.46	13.87
Above 20 years	2,67,891.90	24.34	2,78,620.43	29.51	2,63,375.67	24.32	2,77,948.63	29.66
	<b>11,00,593.35</b>	<b>100.00</b>	<b>9,44,035.23</b>	<b>100.00</b>	<b>10,82,961.31</b>	<b>100.00</b>	<b>9,37,146.85</b>	<b>100.00</b>
<b>Break down by type of the issuer</b>								
a. Central Government @	3,93,634.72	35.77	3,89,537.77	41.26	3,81,751.83	35.25	3,83,977.34	40.97
b. State Government	4,07,482.00	37.02	2,84,008.62	30.08	4,06,399.52	37.53	2,87,808.89	30.71
c. Corporate Securities	2,99,476.62	27.21	2,70,488.84	28.65	2,94,809.96	27.22	2,65,360.62	28.32
	<b>11,00,593.35</b>	<b>100.00</b>	<b>9,44,035.23</b>	<b>100.00</b>	<b>10,82,961.31</b>	<b>100.00</b>	<b>9,37,146.85</b>	<b>100.00</b>
Note :								

- In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
- \* Includes Central and State Government Securities
- @ Tri-party repo investments guaranteed by Clearing Corporation of India Ltd basis of Central Government Securities as underlying collateral.
- The detail of ULIP and Non-ULIP will be given separately.
- Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.
- ## Previous year figures have been regrouped/reclassified to conform to current year presentation.
- \*\* Includes securities with rating D i.e. IL&FS (ICRA - D)

Date: 20-Oct-2023

FORM L-29 - Detail regarding debt securities



[IRDAI Registration No.135 dated 19th December 2007]  
Detail regarding debt securities - 30th September 2023

(` in Lakhs)

ULIP FUNDS	MARKET VALUE				Book Value			
	As at 30-Sep-2023	as % of total for this class	As at 30-Sep-2022	as % of total for this class	As at 30-Sep-2023	as % of total for this class	As at 30-Sep-2022	as % of total for this class
<b>Break down by credit rating</b>								
Sovereign *	46,831.76	35.10	66,247.35	42.75	47,405.37	35.42	67,589.91	43.25
AAA rated	79,430.03	59.53	84,114.09	54.29	79,425.30	59.34	84,143.35	53.85
AA or better	7,160.30	5.37	4,586.55	2.96	7,018.20	5.24	4,526.36	2.90
Rated below AA but above A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rated below A but above B	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any other **	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	<b>1,33,422.10</b>	<b>100.00</b>	<b>1,54,947.98</b>	<b>100.00</b>	<b>1,33,848.87</b>	<b>100.00</b>	<b>1,56,259.63</b>	<b>100.00</b>
<b>Break down by residual maturity</b>								
Up to 1 year	41,160.86	30.85	54,943.03	35.46	41,192.42	30.78	55,037.23	35.22
more than 1 year and upto 3 years	50,060.95	37.52	24,831.26	16.03	50,203.60	37.51	24,882.32	15.92
More than 3 years and up to 7 years	33,935.59	25.43	55,738.28	35.97	33,862.52	25.30	55,909.84	35.78
More than 7 years and up to 10 years	7,276.19	5.45	17,471.60	11.28	7,596.12	5.68	18,503.50	11.84
More than 10 years and up to 15 years	533.86	0.40	532.50	0.34	522.89	0.39	520.28	0.33
More than 15 years and up to 20 years	0.00	0.00	985.62	0.64	0.00	0.00	932.10	0.60
Above 20 years	454.64	0.34	445.69	0.29	471.33	0.35	474.36	0.30
	<b>1,33,422.10</b>	<b>100.00</b>	<b>1,54,947.98</b>	<b>100.00</b>	<b>1,33,848.87</b>	<b>100.00</b>	<b>1,56,259.63</b>	<b>100.00</b>
<b>Break down by type of the issuer</b>								
a. Central Government @	53,579.12	40.16	77,723.15	50.16	54,138.14	40.45	79,070.92	50.60
b. State Government	4,332.66	3.25	6,364.84	4.11	4,347.24	3.25	6,359.63	4.07
c. Corporate Securities	75,510.32	56.60	70,860.00	45.73	75,363.49	56.30	70,829.08	45.33
	<b>1,33,422.10</b>	<b>100.00</b>	<b>1,54,947.98</b>	<b>100.00</b>	<b>1,33,848.87</b>	<b>100.00</b>	<b>1,56,259.63</b>	<b>100.00</b>

Note :

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
2. \* Includes Central and State Government Securities and Treasury bills.
3. @ Tri-party repo investments guaranteed by Clearing Corporation of India Ltd basis of Central Government Securities as underlying collateral.
4. The detail of ULIP and Non-ULIP will be given separately.
5. Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.
6. ## Previous year figures have been regrouped/reclassified to conform to current year presentation.
7. \*\* Includes securities with rating D i.e. IL&FS (ICRA - D)

Date: 20-Oct-2023

Page 2 of 2

Version 1.2 – Date of upload:25-02-2026

## FORM L-30 :Related Party Transactions



## PART-A Related Party Transactions

(in Laos)

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received*			
				For the quarter ended September 30, 2023	For the period ended September 30, 2023	For the corresponding previous quarter ended September 30, 2022	For the corresponding previous period ended September 30, 2022
1	The Federal Bank Limited	Companies having substantial interest	Commission & Brokerage paid	3,245.35	4,982.77	2,171.64	3,214.32
2	The Federal Bank Limited	Companies having substantial interest	Other Operating Expenses paid	0.00	0.12	0.11	0.11
3	The Federal Bank Limited	Companies having substantial interest	Directors Sitting Fees paid	8.00	18.00	5.25	9.00
4	The Federal Bank Limited	Companies having substantial interest	Premium flow as corporate agent	48,399.12	72,750.25	36,051.29	56,393.80
5	The Federal Bank Limited	Companies having substantial interest	Final Dividend Paid	-	1,482.00	728.00	728.00
6	The Federal Bank Limited	Companies having substantial interest	Insurance Policy claim Paid on group policy	130.95	216.89	139.28	258.81
7	The Federal Bank Limited	Companies having substantial interest	Board Travel Expenses	-	0.36	-	-
8	IDBI Bank Limited	Companies having substantial interest	Interest Income received	-	-	0.30	0.64
9	IDBI Bank Limited	Companies having substantial interest	Commission & Brokerage paid	-	-	322.20	580.19
10	IDBI Bank Limited	Companies having substantial interest	Directors Sitting Fees paid	-	-	1.50	1.50
11	IDBI Bank Limited	Companies having substantial interest	Other Operating Expenses paid	-	-	26.24	57.19
12	IDBI Bank Limited	Companies having substantial interest	Premium flow as corporate agent	-	-	12,224.27	23,972.09
13	IDBI Bank Limited	Companies having substantial interest	Final Dividend Paid	-	-	700.00	700.00
14	Ageas Insurance International N V	Companies having substantial interest	Directors Sitting Fees paid	11.00	24.00	5.40	9.60
15	Ageas Insurance International N V	Companies having substantial interest	Final Dividend Paid	-	4,218.00	1,372.00	1,372.00
16	Key Management Personnel	Key Management Personnel	Managerial Remuneration	128.08	486.17	114.60	449.26
17	Key Management Personnel	Key Management Personnel	Premium Income	1.31	1.80	1.31	1.80
18	IDBI Federal Life Insurance Company Limited Gratuity Fund (Trust)	Significance influence or Controlling Enterprise	Premium Income	-	42.00	-	-
19	IDBI Federal Life Insurance Company Limited Gratuity Fund (Trust)	Significance influence or Controlling Enterprise	Insurance Policy claim Paid	46.35	90.11	56.17	85.04

\*including the premium flow through Associates/ Group companies as an agent

## PART-B Related Party Transaction Balances - As at September 30, 2023



(in Laos)

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party
1	The Federal Bank Limited	Companies having substantial interest	5,362.00	Receivable	No	-	-	-
2	The Federal Bank Limited	Companies having substantial interest	2,209.00	Payable	No	-	-	-

FORM L-31: Board of Directors & Key Persons



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd Registered Office: 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (E), Mumbai 400013. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

PERIODIC DISCLOSURES - 2023-2024 ( 1st July 2023 - 30th September 2023)

Insurer: AGEAS FEDERAL LIFE INSURANCE COMPANY LIMITED

Date: September 30, 2023

**BOD and Key Person Information**

S. No.	Name of Person	Designation	Role/Function	Details of change in the period
1	Mr. Filip A.L. Coremans	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
2	Mr. Shyam Srinivasan	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
3	Mr. Philippe Latour	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
4	Ms. Shalini Warriar	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
5	Mr. Frank van Kempen	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
6	Mr. Sreenivasan Prasad	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
7	Ms. Monaz Noble	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
8	Mr. VG Kannan	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
9	Mr. Sridar Swamy	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
10	Mr. Mahendra bhagat	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
11	Mr. Sudhin Roy Chowdhury	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
12	Mr. Vighnesh Shahane	Managing Director & Chief Executive Officer	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
13	Mr. SP Prabhu	Chief Investment Officer	Investments	
14	Mr. Rajesh Ajaonkar	Chief Compliance & Legal Officer and Company Secretary	Legal, Compliance & Secretarial	
15	Mr. Shivank Chandra	Appointed Actuary	Actuarial	
16	Mr. Arvind Shahi	Chief Risk Officer	Risk Management	
17	Mr. Ganesa Ratnam	Chief Distribution Officer-Banca, Broking, DirectSales, ECom,Agency	Bancassurance	
18	Mr. Karthik Raman	Chief Marketing Officer	Marketing	Resigned with effect from October 06, 2023
19	Mrs. Lalitha Bhatia	Chief Operating Officer	Operations	
20	Mr. Mathivanan B	Chief Financial Officer	Finance	
21	Mr. Kapil Udaiwal	Chief Human Resource Officer	HR & Administration	
22	Mr. Amit Poddar	VP Internal Audit	Internal Audit	
23	Mr. Hans Loozekoot	Chief Transformation Officer	Transformation Office	
24	Mr. Sachin Gupta	Business Head - Digital & D2C	Online Sales(Function)	
Notes: a) "Key Management Person" as defined under IRDAI (Registration of Indian Insurance Companies) Regulations, 2022				
b) In case of directors, designation to include "Independent Director / Non-executive Director / Executive Director / Managing Director/Chairman"				

## FORM L-32-SOLVENCY MARGIN - KT 3

## TABLE III

AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO AT 30th September 2023

Form Code: 015 | Classification: Business Within India | Classification Code: [ 1 ]



[IRDA Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E),  
Mumbai 400013, India. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

Item	Description	Notes No.	Adjusted Value (Rs Lakhs)
01	Available Assets in Policyholders' Fund:		15,31,468
	Deduct:		
02	Mathematical Reserves		14,85,182
03	Other Liabilities		-
04	Excess in Policyholders' funds (01-02-03)		46,286
05	Available Assets in Shareholders Fund:		87,542
	Deduct:		
06	Other Liabilities of shareholders' fund		-
07	Excess in Shareholders' funds (05-06)		87,542
08	Total ASM (04)+(07)		1,33,828
09	Total RSM		41,528
10	Solvency Ratio (ASM/RSM)		322%

I, Shivank Chandra, the Appointed Actuary, certify that the above statements have been prepared in accordance with section 64VA of the Insurance Act, 1938, and the amounts mentioned therein are true and fair to the best of my knowledge.  
In accordance with section 64VA of the Insurance Act, 1938, and the amounts mentioned therein are true and fair to the best of my knowledge.

Place: Mumbai

Date: 19-10-2023

Name and Signature of Appointed Actuary

Note:

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



[IRDAI Registration No. 135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) - U66010MH2007PLC167164

Name of the Fund: LIFE FUNDS | Periodicity of Submission : Quarterly | Statement as on: 30th September 2023

No	PARTICULARS	Bonds / Debentures		Loans		Other Debt Instruments		All Other Assets		TOTAL	
		YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)	YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)	YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)	YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)	YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)
1	Investment Asset (As per Form5)	2,55,437.22	2,38,993.29	2,429.28	2,047.96	63,092.99	66,908.84	7,17,588.62	6,72,762.42	10,38,548.11	9,80,712.51
2	Gross NPA	1,500.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
3	% of Gross NPA on Investment Assets(2/1)	0.59%	0.63%	0.00	0.00	0.00	0.00	0.00	0.00	0.14%	0.15%
4	Provision made on NPA	1,500.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,500.00	1,500.00
5	Provision as a % of NPA(4/2)	0.00	100%	0.00	0.00	0.00	0.00	0.00	0.00	100%	100%
6	Provision on standard assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Investment Assets(1 - 4)	2,53,937.22	2,37,493.29	2,429.28	2,047.96	63,092.99	66,908.84	7,17,588.62	6,72,762.42	10,37,048.11	9,79,212.51
8	Net NPA (2 - 4)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	% of Net NPA to Net Investments Assets(8/7)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Write off made during the Period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**CERTIFICATION**

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date: 20-Oct-2023

**Note:**

1.The above statement, in the case of "life" insurers shall be prepared "fund-wise" viz. life-Fund, pension &amp; General Annuity and Group business and ULIP Fund.

2. Total Investment Assets should reconcile with figures shown in Form 3A / 3B

3.Gross NPA is investments classified as NPA, before any provisions

4.Provision made on the "Standard Assets" Shall be as per Circular: 32/2/F&amp; A/Circulars/169/Jan/2006-07 as amended from time to time.

5.Net Investment assets is net of "provisions"

6.Net NPA is gross NPAs less provisions

7.Write off as approved by the Board

8. In the year 2018- 2019, Company has provided for Rs. 20 Cr against 100% of FV of NCDs of IL&amp;FS Ltd as it has defaulted on interest payment and the credit rating of which had been downgraded to "D" wef 18th Sept 2018. This includes Rs 5 crores pertains the Matured security of IL&amp;FS.



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) - U66010MH2007PLC167164

Name of the Fund: PENSION FUNDS | Periodicity of Submission : Quarterly | Statement as on: 30th September 2023

No	PARTICULARS	Bonds / Debentures		Loans		Other Debt Instruments		All Other Assets		TOTAL	
		YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)	YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)	YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)	YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)	YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)
1	Investment Asset (As per Form5)	36,877.14	33,330.89	0.00	0.00	5,197.88	2,369.48	57,569.78	55,402.53	99,644.80	91,102.90
2	Gross NPA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	% of Gross NPA on Investment Assets(2/1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Provision made on NPA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Provision as a % of NPA(4/2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Provision on standard assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Investment Assets(1 - 4)	36,877.14	33,330.89	0.00	0.00	5,197.88	2,369.48	57,569.78	55,402.53	99,644.80	91,102.90
8	Net NPA (2 - 4)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	% of Net NPA to Net Investments Assets(8/7)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Write off made during the Period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**CERTIFICATION**

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date: 20-Oct-2023

**Note:**

- The above statement, in the case of life insurers shall be prepared fund-wise viz. life-Fund, pension & General Annuity and Group business and ULIP Fund.
- Total Investment Assets should reconcile with figures shown in Form 3A / 3B
- Gross NPA is investments classified as NPA, before any provisions
- Provision made on the "Standard Assets" Shall be as per Circular: 32/2/F& A/Circulars/169/Jan/2006-07 as amended from time to time.
- Net Investment assets is net of "provisions"
- Net NPA is gross NPAs less provisions
- Write off as approved by the Board



Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) - U66010MH2007PLC167164

Name of the Fund: ULIP FUNDS | Periodicity of Submission : Quarterly | Statement as on: 30th September 2023

No	PARTICULARS	Bonds / Debentures		Loans		Other Debt Instruments		All Other Assets		TOTAL	
		YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)	YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)	YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)	YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)	YTD (As On 30-Sep-2023)	YTD (As On 31-Mar-2023)
1	Investment Asset (As per Form5)*	75,510.32	69,575.71	0.00	0.00	11,080.01	20,401.41	3,48,133.92	3,06,404.20	4,34,724.26	3,96,381.31
2	Gross NPA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	% of Gross NPA on Investment Assets(2/1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Provision made on NPA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Provision as a % of NPA(4/2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Provision on standard assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Investment Assets(1 - 4)	75,510.32	69,575.71	0.00	0.00	11,080.01	20,401.41	3,48,133.92	3,06,404.20	4,34,724.26	3,96,381.31
8	Net NPA (2 - 4)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	% of Net NPA to Net Investments Assets(8/7)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Write off made during the Period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**CERTIFICATION**

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date: 20-Oct-2023

**Note:**

- The above statement, in the case of "life" insurers shall be prepared "fund-wise" viz. Life-Fund, pension & General Annuity and Group business and ULIP Fund.
- Total Investment Assets should reconcile with figures shown in Form 3A / 3B
- Gross NPA is investments classified as NPA, before any provisions
- Provision made on the "Standard Assets" Shall be as per Circular: 32/2/F& A/Circulars/169/Jan/2006-07 as amended from time to time.
- Net Investment assets is net of "provisions"
- Net NPA is gross NPAs less provisions
- Write off as approved by the Board
- In the year 2018-2019, Company has provided for Rs. 15 Cr against 100% of FV of NCDs of IL&FS Ltd as it has defaulted on interest payment and the credit rating of which had been downgraded to "D" wef 18th Sept 2018.

\* Investment Assets for ULIP includes impact of 100% provision for IL&amp;FS investments.

## L-34 YIELD ON INVESTMENTS



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) - U66010MH2007PLC167164

## Form 1 - Statement of Investment and Income on Investment as on 30th September, 2023

Scheme : LIFE - LIFE FUNDS

No.	Category of Investment	CAT Code	Current Quarter					Year To Date					Previous Year				
			Investment		Income on Investment (` in Lakhs)	Gross Yield (%)	Net Yield (%)	Investment		Income on Investment (` in Lakhs)	Gross Yield (%)	Net Yield (%)	Investment		Income on Investment (` in Lakhs)	Gross Yield (%)	Net Yield (%)
			Bookvalue (` in Lakhs)	Market value (` in Lakhs)				Book value (` in Lakhs)	Market value (` in Lakhs)				Book value (` in Lakhs)	Market value (` in Lakhs)			
1	<b>A Central Government Securities</b>	TITLE															
2	A1 Central Government Bonds	CGSB	3,06,631.35	3,18,638.13	5,865.69	7.72	7.72	3,06,631.35	3,18,638.13	11,714.45	7.76	7.76	3,01,228.36	3,07,356.19	11,632.55	7.76	7.76
3	A2 Special Deposits	CSPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	A3 Deposit under Sec 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	A4 Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	-	2,435.01	2,422.15	51.99	5.43	5.43
6	<b>B Government Securities / Other Approved Securities</b>	TITLE															
7	B1 Central Government Guaranteed Loans/ Special/ Non-SLR	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	B2 State Government Bonds/ Development Loans	SGBB	3,84,015.18	3,84,915.95	7,033.74	7.53	7.53	3,84,015.18	3,84,915.95	13,620.90	7.53	7.53	2,73,203.55	2,69,421.97	9,885.94	7.45	7.45
9	B3 State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	B4 Other Approved Securities (excluding Infrastructure Investm	SGOA	1,354.25	1,374.97	28.37	8.31	8.31	1,354.25	1,374.97	56.63	8.34	8.34	1,355.99	1,383.41	56.27	8.28	8.28
11	B5 Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	<b>C Housing and Loans to State Govt for housing and fire figh</b>	TITLE															
13	C1 Loans to State Govt. for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	C2 Loans to State Govt. for Fire Fighting Equipments	HLSF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	C3 Term Loan - HUDCO/NHB/Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	C4 Commercial Papers - NHB/Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	C5 Housing - Securitised Assets ( Approved Investment)	HMBS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	C6 Bonds/ Debentures/ CPs/ Loans - Promotor Group	HDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	C7 Bonds/Debentures issued by HUDCO	HTHD	2,599.84	2,598.12	49.43	7.54	7.54	2,599.84	2,598.12	97.55	7.47	7.47	2,604.24	2,622.08	96.85	7.41	7.41
20	C8 Bonds/Debentures issued by NHB/ Institutions accredited b	HTDN	45,091.87	45,992.09	846.45	8.11	8.11	45,091.87	45,992.09	1,560.46	8.18	8.18	32,092.41	33,124.97	796.36	8.50	8.50
21	C9 Bonds/Debentures issued by Authority constituted under an	HTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	C10 Bonds/Debentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	C11 Bonds/Debentures issued by NHB/ Institutions accredited	HFDN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	C12 Bonds/Debentures issued by Authority constituted under a	HFDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	<b>D Infrastructure Investments</b>	TITLE															
26	D1 Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	D2 Infrastructure - PSU - Equity shares - Quoted	ITPE	835.02	1,440.32	373.78	37.08	37.08	835.02	1,440.32	373.78	33.47	33.47	1,513.27	1,946.34	26.74	3.52	3.52
28	D3 Infrastructure - Corporate Securities - Equity shares - Quote	ITCE	316.93	555.84	63.66	15.94	15.94	316.93	555.84	114.84	23.18	23.18	473.48	675.89	81.09	11.92	11.92
29	D6 Infrastructure - Equity and Equity Related Instruments (Pro	IEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	D7 Infrastructure - Securitised Assets (Approved)	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	D8 Infrastructure - Debenture/ Bonds/ CPs/ Loans - Promoter G	IDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	D9 Infrastructure - PSU - Debentures/ Bonds	IPDT	1,44,754.11	1,49,129.20	2,972.92	8.15	8.15	1,44,754.11	1,49,129.20	5,915.26	8.15	8.15	1,44,742.92	1,49,285.91	5,912.83	8.15	8.15
33	D10 Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	D11 Infrastructure - Other Corporate Securities- Debentures/ B	ICTD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	D12 Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	D13 Infrastructure - Term Loans (with Charge)	ILWC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	D14 Infrastructure - PSU - Debentures/ Bonds	IPFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	D15 Infrastructure - Other Corporate Securities - Debentures/ B	ICFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	D16 Infrastructure - Reclassify Approved Investments - Debentu	IORD	1,500.00	-	-	-	-	1,500.00	-	-	-	-	1,500.00	-	-	-	-

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40	D17 Infrastructure - Equity (including unlisted)	IOEO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41	D18 Infrastructure - Reclassified Approved Investments - Equity	IORE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	<b>F Approved Investment Subject To Exposure Norms</b>																	
43	E1 PSU - (Approved Investment)-Equity Shares quoted	EAEQ	1,962.23	2,992.78	16.46	3.39	3.39	1,962.23	2,992.78	46.42	4.85	4.85	1,804.98	2,247.98	20.45	2.86	2.86	
44	E2 Corporate Securities (Approved Investment) -Equity Shares	EACE	15,842.43	20,005.94	359.45	3.30	3.30	15,842.43	20,005.94	522.39	6.11	6.11	9,917.34	13,205.68	166.27	3.31	3.31	
45	F7 Equity Shares - Companies incorporated outside India (inve	FFES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	E8 Equity Shares (incl. Equity related Instruments) - Promoter	EEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	E9 Corporate Securities - Bonds - Taxable	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	F10 Corporate Securities - Bonds - Tax free	FPRF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	E11 Corporate Securities (Approved Investment) -Pref Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50	E12 Corporate Securities (Approved Investment) -Investment i	ECIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	F13 Corporate Securities (Approved Investment) -Debentures	FCOS	61,491.40	62,143.58	1,240.84	8.11	8.11	61,491.40	62,143.58	2,350.69	8.07	8.07	55,525.06	56,331.68	2,240.91	8.06	8.06	
52	E14 Corporate Securities - Debentures/ Bonds/ CPs/ Loans - P	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	E15 Corporate Securities (Approved Investment) -Derivative In	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	F17 Loans - Policy Loans	FIPI	2,429.28	2,429.28	57.93	9.95	9.95	2,429.28	2,429.28	110.42	9.93	9.93	1,732.02	1,732.02	77.27	9.63	9.63	
55	E20 Deposits - Deposit with scheduled banks	ECDB	26,736.44	26,736.44	871.08	13.13	13.13	26,736.44	26,736.44	1,798.48	13.06	13.06	32,545.54	32,545.54	2,381.21	12.90	12.90	
56	E21 Deposits - CDs with Scheduled Banks	EDCD	2,495.60	2,495.21	78.59	7.02	7.02	2,495.60	2,495.21	163.68	7.01	7.01	-	-	-	-	-	-
57	F22 Deposits - Money at call and short notice with banks /Ren	FCMR	33,860.95	33,860.95	587.08	6.55	6.55	33,860.95	33,860.95	1,267.39	6.52	6.52	42,892.62	42,892.62	855.99	4.59	4.59	
58	E23 CCIL (Approved Investment) - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	E24 Commercial Papers issued by all India Financial Institution	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	F25 Amalgamation Money	FCAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	E29 Perpetual Non-Cum. P.Shares and Redeemable Cumulativ	EUPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	E30 Perpetual Non-Cum. P.Shares and Redeemable Cumulativ	EPPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	F31 Foreign Debt Securities (Invested prior to IRDA Regulation	FFDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	E32 Mutual Funds - Gilt/ G Sec/ Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	E33 Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66	<b>F Other than Approved Securities</b>																	
67	F1 Other than Approved Investments -Bonds -PSU- Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
68	F2 Other than Approved Investments -Bonds -PSU- Tax free	OBPF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
69	F3 Other than Approved Investments - Equity Shares (incl Co-o	OFSH	4,321.99	2,821.05	501.82	11.30	11.30	4,321.99	2,821.05	501.82	11.05	11.05	5,163.07	4,240.34	-	-	-	-
70	F4 Other than Approved Investments - Equity Shares (incl PSU	OEPU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	F5 Equity Shares (incl. Equity related Instruments) - Promoter	OEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72	F6 Other than Approved Investments -Debentures	OIDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
73	F7 Debentures/ Bonds/ CPs/ Loans etc. - Promoter Group	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
74	F8 Other than Approved Investments -Pref Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	F12 Mutual Funds - Debt/ Income/ Serial Plans/ Liquid Scheme	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
76	F13 Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
77	F14 Derivative Instruments	OCDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
78	F15 Securitised Assets (underlying assets Housing Loan/ Infras	OPSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
79	F16 SEBI approved Alternate Investment Fund (Category II)	OAFB	1,948.68	2,732.77	0.95	0.19	0.19	1,948.68	2,732.77	0.95	0.11	0.11	556.33	1,197.30	69.55	23.99	23.99	
80	F17 Reclassified Approved Investments - Debt	ORAD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
81	F18 Units of Real Estate Investment Trust (REITs)	ORIT	111.67	112.30	-	-	-	111.67	112.30	-	-	-	-	-	-	-	-	-
82	F19 Reclassif Approved Investments - Equity	ORAE	248.90	323.15	0.34	0.55	0.55	248.90	323.15	0.34	0.06	0.06	1,865.48	1,917.65	20.09	1.86	1.86	
83	F20 Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total :</b>			<b>10,38,548.11</b>	<b>10,61,298.08</b>	<b>20,948.57</b>			<b>10,38,548.11</b>	<b>10,61,298.08</b>	<b>40,216.46</b>			<b>9,13,151.67</b>	<b>9,24,549.70</b>	<b>34,372.34</b>			

**CERTIFICATION**

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed

Date : 20-Oct-2023

Note : Category of investment (COI) shall be as per Guidelines

1. To be calculated based on monthly or lesser frequency 'Weighted Average of Investments'
2. Yield netted for tax
3. Yield is calculated based on Average Investment.
4. Form-1 shall be prepared in respect of each fund.

## L-34 YIELD ON INVESTMENTS



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) -

Form 1 - Statement of Investment and Income on Investment as on 30th September, 2023

Scheme : ULIP - UNI LINKED FUNDS\*

No.	Category of Investment	CAT Code	Current Quarter					Year To Date					Previous Year				
			Investment		Income on Investment	Gross Yield	Net Yield	Investment		Income on Investment	Gross Yield	Net Yield	Investment		Income on Investment	Gross Yield	Net Yield
			Bookvalue	Market value				Book value	Market value				Book value	Market value			
			(` in Lakhs)	(` in Lakhs)	(` in Lakhs)	%	%	(` in Lakhs)	(` in Lakhs)	(` in Lakhs)	%	%	(` in Lakhs)	(` in Lakhs)	(` in Lakhs)	%	%
1	<b>A Central Government Securities</b>	TITLE															
2	A1 Central Government Bonds	CGSB	25,015.54	24,465.19	343.77	6.23	6.23	25,015.54	24,465.19	1,115.49	6.99	6.99	39,789.05	38,533.21	118.59	3.52	3.52
3	A2 Special Deposits	CSPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	A3 Deposit under Sec 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	A4 Treasury Bills	CTRB	18,042.59	18,033.92	325.81	6.62	6.62	18,042.59	18,033.92	685.14	6.69	6.69	21,441.23	21,349.30	342.06	3.96	3.96
6	<b>B Government Securities / Other Approved Securities</b>	TITLE															
7	B1 Central Government Guaranteed Loans/ Special/ Non-SLR	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	B2 State Government Bonds/ Development Loans	SGGB	4,347.24	4,332.66	69.91	7.19	7.19	4,347.24	4,332.66	163.09	7.47	7.47	6,359.63	6,364.84	10.77	3.87	3.87
9	B3 State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	B4 Other Approved Securities (excluding Infrastructure Investm	SGOA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	B5 Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	<b>C Housing and Loans to State Govt for housing and fire figh</b>	TITLE															
13	C1 Loans to State Govt. for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	C2 Loans to State Govt. for Fire Fighting Equipments	HLSF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	C3 Term Loan - HUDCO/NHB/Institutions accredited by NHB	HTLH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	C4 Commercial Papers - NHB/Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	C5 Housing - Securitised Assets ( Approved Investment)	HMBS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	C6 Bonds/ Debentures/ CPs/ Loans - Promoter Group	HDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	C7 Bonds/Debentures issued by HUDCO	HTHD	2,687.20	2,571.17	28.99	6.21	6.21	2,687.20	2,571.17	92.72	6.97	6.97	2,704.86	2,593.13	14.70	3.87	3.87
20	C8 Bonds/Debentures issued by NHB/ Institutions accredited b	HTDN	7,679.04	7,742.46	116.58	7.36	7.36	7,679.04	7,742.46	286.06	7.54	7.54	7,714.16	7,835.25	16.40	3.99	3.99
21	C9 Bonds/Debentures issued by Authority constituted under an	HTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	C10 Bonds/Debentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	C11 Bonds/Debentures issued by NHB/ Institutions accredited	HFDN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	C12 Bonds/Debentures issued by Authority constituted under a	HFDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	<b>D Infrastructure Investments</b>	TITLE															
26	D1 Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	D2 Infrastructure - PSU - Equity shares - Quoted	ITPE	8,479.39	13,631.04	3,251.00	31.84	31.84	8,479.39	13,631.04	5,015.54	49.09	49.09	5,507.63	5,756.65	76.27	3.46	3.46
28	D3 Infrastructure - Corporate Securities - Equity shares - Quote	ITCE	7,045.98	10,576.78	1,105.27	12.17	12.17	7,045.98	10,576.78	2,537.63	26.92	26.92	7,422.21	10,975.18	592.49	5.20	5.20
29	D6 Infrastructure - Equity and Equity Related Instruments (Pro	IEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	D7 Infrastructure - Securitised Assets (Approved)	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	D8 Infrastructure - Debenture/ Bonds/ CPs/ Loans - Promoter G	IDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	D9 Infrastructure - PSU - Debentures/ Bonds	IPTD	5,122.16	5,090.23	96.75	7.42	7.42	5,122.16	5,090.23	264.48	7.76	7.76	12,224.67	12,359.36	31.50	4.05	4.05
33	D10 Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	D11 Infrastructure - Other Corporate Securities- Debentures/ B	ICTD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	D12 Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	D13 Infrastructure - Term Loans (with Charge)	ILWC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	D14 Infrastructure - PSU - Debentures/ Bonds	IPFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	D15 Infrastructure - Other Corporate Securities - Debentures/ B	ICFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	D16 Infrastructure - Reclassify Approved Investments - Debentu	IORD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	D17 Infrastructure - Equity (including unlisted)	IOEQ	2,187.41	3,349.09	(41.97)	(0.64)	(0.64)	2,187.41	3,349.09	789.36	24.69	24.69	1,661.43	2,124.64	(7.99)	(0.48)	(0.48)
41	D18 Infrastructure - Reclassified Approved Investments - Equit	IORE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	<b>E Approved Investment Subject To Exposure Norms</b>	TITLE															

43	E1 PSU - (Approved Investment)-Equity Shares quoted	EAEQ	15,990.06	24,823.74	3,289.27	15.07	15.07	15,990.06	24,823.74	6,184.98	28.80	28.80	12,021.13	15,861.34	904.82	7.77	7.77
44	E2 Corporate Securities (Approved Investment ) -Equity Shares	EACE	1,57,231.03	2,24,304.77	11,762.03	6.46	6.46	1,57,231.03	2,24,304.77	36,185.12	18.38	18.38	1,40,928.40	1,89,877.47	1,319.38	1.55	1.55
45	E7 Equity Shares - Companies incorporated outside India (inve	EFES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	E8 Equity Shares (incl. Equity related Instruments) - Promoter	EEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	E9 Corporate Securities - Bonds - Taxable	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	E10 Corporate Securities - Bonds - Tax free	EPBF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	E11 Corporate Securities (Approved Investment ) -Pref Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50	E12 Corporate Securities (Approved Investment ) -Investment i	ECIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	E13 Corporate Securities (Approved Investment ) -Debentures	ECOS	59,875.09	60,106.47	909.43	7.31	7.31	59,875.09	60,106.47	2,090.51	7.64	7.64	48,185.38	48,072.26	128.34	3.84	3.84
52	E14 Corporate Securities - Debentures/ Bonds/ CPs/ Loans - P	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	E15 Corporate Securities (Approved Investment ) -Derivative In	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	E17 Loans - Policy Loans	ELPL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	E20 Deposits - Deposit with scheduled banks	ECDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
56	E21 Deposits - CDs with Scheduled Banks	EDCD	-	-	34.60	6.89	6.89	-	-	80.64	7.06	7.06	-	-	-	-	-
57	E22 Deposits - Money at call and short notice with banks /Rep	ECMR	11,080.01	11,080.01	213.82	6.55	6.55	11,080.01	11,080.01	436.74	6.52	6.52	17,840.64	17,840.64	393.63	4.66	4.66
58	E23 CCIL (Approved Investment) - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	E24 Commercial Papers issued by all India Financial Institution	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	E25 Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	E29 Perpetual Non-Cum. P.Shares and Redeemable Cumulativ	EUPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	E30 Perpetual Non-Cum. P.Shares and Redeemable Cumulativ	EPPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	E31 Foreign Debt Securities (Invested prior to IRDA Regulation	EFDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	E32 Mutual Funds - Gilt/ G Sec/ Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	E33 Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66	E34 Mutual Funds - ETF	EETF	4,500.89	4,963.24	161.54	3.31	3.31	4,500.89	4,963.24	328.31	8.53	8.53	3,670.45	3,914.64	(273.11)	(6.50)	(6.50)
67	E34 Net Current Assets (Only in respect of ULIP Business)	ENCA	3,549.97	3,549.97	-	-	-	3,549.97	3,549.97	-	-	-	1,308.23	1,308.23	-	-	-
68	<b>F Other than Approved Securities</b>	TITLE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
69	F1 Other than Approved Investments -Bonds -PSU- Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70	F2 Other than Approved Investments -Bonds -PSU- Tax free	OBPF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	F3 Other than Approved Investments - Equity Shares (incl Co-o	OESH	10,455.62	12,701.96	1,053.53	9.78	9.78	10,455.62	12,701.96	3,260.53	30.51	30.51	9,244.21	11,088.40	(1,097.34)	(9.45)	(9.45)
72	<b>F4 Other than Approved Investments - Equity Shares (incl PSU</b>	OEPU	-	-	-	-	-	-	-	505.27	18.18	18.18	2,574.26	3,108.27	196.41	12.50	12.50
73	F6 Equity Shares (incl. Equity related Instruments) - Promoter	OEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
74	F7 Other than Approved Investments -Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	F8 Debentures/ Bonds/ CPs/ Loans etc. - Promoter Group	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
76	F9 Commercial Papers	OACP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
77	F10 Other than Approved Investments -Pref Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
78	F12 Mutual Funds - Debt/ Income/ Serial Plans/ Liquid Scheme	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
79	F13 Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	F14 Derivative Instruments	OCDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
81	F15 Securitised Assets (underlying assets Housing Loan/ Infr	OPSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
82	<b>F17 Reclassified Approved Investments - Debt</b>	ORAD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
83	F19 Reclassify Approved Investments - Equity	ORAE	1,342.81	2,962.12	507.99	18.55	18.55	1,342.81	2,962.12	2,596.86	38.11	38.11	6,580.73	7,826.01	(334.55)	(2.70)	(2.70)
84	<b>F19 Passively Managed Equity ETF (Non Promoter Group)</b>	OETF	344.87	439.45	96.90	24.74	24.74	344.87	439.45	194.76	26.24	26.24	1,380.03	1,629.61	(1,678.85)	(24.77)	(24.77)
	<b>Total</b>		<b>3,44,976.89</b>	<b>4,34,724.26</b>	<b>23,325.22</b>			<b>3,44,976.89</b>	<b>4,34,724.26</b>	<b>62,813.21</b>			<b>3,48,558.34</b>	<b>4,08,418.41</b>		<b>753.53</b>	

**CERTIFICATION**

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed

Date : 20-Oct-2023

Note : Category of investment (COI) shall be as per Guidelines

1. To be calculated based on monthly or lesser frequency 'Weighted Average of Investments'
2. Yield netted for tax
3. Yield is calculated based on Average Investment.
4. Form-1 shall be prepared in respect of each fund.

## L-34 YIELD ON INVESTMENTS



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd Floor, A Wing, Marathon Futurax, N M Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) - U66010MH2007PLC167164

## Form 1 - Statement of Investment and Income on Investment as on 30th September, 2023

Scheme : PEN - PENSION FUND

No.	Category of Investment	CAT Code	Current Quarter					Year To Date					Previous Year				
			Investment		Income on Investment	Gross Yield	Net Yield	Investment		Income on Investment	Gross Yield	Net Yield	Investment		Income on Investment	Gross Yield	Net Yield
			Bookvalue	Market value				Book value	Market value				Book value	Market value			
(` in Lakhs)	(` in Lakhs)	(` in Lakhs)	%	%	(` in Lakhs)	(` in Lakhs)	(` in Lakhs)	%	%	(` in Lakhs)	(` in Lakhs)	(` in Lakhs)	%	%			
1	<b>A Central Government Securities</b>	TITLE															
2	A1 Central Government Bonds	CGSB	32,201.54	32,055.67	556.37	7.06	7.06	32,201.54	32,055.67	1,142.42	7.08	7.08	32,202.20	31,613.86	1,061.32	7.04	7.04
3	A2 Special Deposits	CSPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	A3 Deposit under Sec 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	A4 Treasury Bills	CTRB	2,413.31	2,409.95	39.39	6.53	6.53	2,413.31	2,409.95	39.39	6.46	6.46	-	-	-	-	-
6	<b>B Government Securities / Other Approved Securities</b>	TITLE															
7	B1 Central Government Guaranteed Loans/ Special/ Non-SLR	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	B2 State Government Bonds/ Development Loans	SGGB	22,384.34	22,566.06	433.53	7.68	7.68	22,384.34	22,566.06	860.63	7.67	7.67	14,605.34	14,586.65	640.16	7.78	7.78
9	B3 State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	B4 Other Approved Securities (excluding Infrastructure Investm	SGOA	298.05	302.67	6.39	8.51	8.51	298.05	302.67	12.78	8.56	8.56	297.91	304.30	12.52	8.39	8.39
11	B5 Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	<b>C Housing and Loans to State Govt for housing and fire figh</b>	TITLE															
13	C1 Loans to State Govt. for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	C2 Loans to State Govt. for Fire Fighting Equipments	HLSF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	C3 Term Loan - HUDCO/NHB/Institutions accredited by NHB	HTLH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	C4 Commercial Papers - NHB/Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	C5 Housing - Securitised Assets ( Approved Investment)	HMBS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	C6 Bonds/ Debentures/ CPs/ Loans - Promotor Group	HDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	C7 Bonds/Debentures issued by HUDCO	HTHD	2,599.84	2,598.12	49.43	7.54	7.54	2,599.84	2,598.12	97.55	7.47	7.47	2,604.24	2,622.08	96.85	7.41	7.41
20	C8 Bonds/Debentures issued by NHB/ Institutions accredited b	HTDN	8,085.87	8,199.97	172.82	7.97	7.97	8,085.87	8,199.97	407.90	8.00	8.00	7,079.47	7,204.10	108.66	8.06	8.06
21	C9 Bonds/Debentures issued by Authority constituted under an	HTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	C10 Bonds/Debentures issued by HUDCO	HFFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	C11 Bonds/Debentures issued by NHB/ Institutions accredited	HFFDN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	C12 Bonds/Debentures issued by Authority constituted under a	HFFDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	<b>D Infrastructure Investments</b>	TITLE															
26	D1 Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	D2 Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	D3 Infrastructure - Corporate Securities - Equity shares - Quote	ITCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	D6 Infrastructure - Equity and Equity Related Instruments (Pro	IEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	D7 Infrastructure - Securitised Assets (Approved)	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	D8 Infrastructure - Debenture/ Bonds/ CPs/ Loans - Promoter G	IDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	D9 Infrastructure - PSU - Debentures/ Bonds	IPTD	13,253.79	13,271.05	260.79	7.81	7.81	13,253.79	13,271.05	517.61	7.79	7.79	12,764.91	12,781.25	496.96	7.76	7.76
33	D10 Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	D11 Infrastructure - Other Corporate Securities- Debentures/ B	ICTD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	D12 Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	D13 Infrastructure - Term Loans (with Charge)	ILWC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	D14 Infrastructure - PSU - Debentures/ Bonds	IPFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	D15 Infrastructure - Other Corporate Securities - Debentures/ B	ICFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	D16 Infrastructure - Reclassify Approved Investments - Debentu	IORD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	D17 Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41	<b>D18 Infrastructure - Reclassified Approved Investments - Equit</b>	IORE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	<b>E Approved Investment Subject To Exposure Norms</b>	TITLE															

43	E1 PSU - (Approved Investment)-Equity Shares quoted	EAEQ	2.81	2.99	-	-	-	2.81	2.99	-	-	-	-	-	-	-	-
44	E2 Corporate Securities (Approved Investment ) -Equity Shares	EACE	269.73	264.59	0.32	0.74	0.74	269.73	264.59	0.68	1.18	1.18	-	-	-	-	-
45	E7 Equity Shares - Companies incorporated outside India (inve	EFES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	E8 Equity Shares (incl. Equity related Instruments) - Promoter	EEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	E9 Corporate Securities - Bonds - Taxable	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	E10 Corporate Securities - Bonds - Tax free	EPBF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	E11 Corporate Securities (Approved Investment ) -Pref Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50	E12 Corporate Securities (Approved Investment ) -Investment i	ECIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	E13 Corporate Securities (Approved Investment ) -Debentures	ECOS	12,937.62	13,049.27	207.03	7.90	7.90	12,937.62	13,049.27	331.24	7.84	7.84	6,447.37	6,516.78	252.82	7.82	7.82
52	E14 Corporate Securities - Debentures/ Bonds/ CPs/ Loans - P	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	E15 Corporate Securities (Approved Investment ) -Derivative In	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	E17 Loans - Policy Loans	ELPL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	E20 Deposits - Deposit with scheduled banks	ECDB	205.50	205.50	-	-	-	205.50	205.50	-	-	-	2.75	2.75	-	-	-
56	E21 Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	E22 Deposits - Money at call and short notice with banks /Rep	ECMR	4,992.38	4,992.38	61.55	6.56	6.56	4,992.38	4,992.38	106.79	6.54	6.54	3,565.26	3,565.26	87.04	4.47	4.47
58	E23 CCIL (Approved Investment) - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	E24 Commercial Papers issued by all India Financial Institution	ECPP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	E25 Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	E29 Perpetual Non-Cum. P.Shares and Redeemable Cumulativ	EUPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	E30 Perpetual Non-Cum. P.Shares and Redeemable Cumulativ	EPPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	E31 Foreign Debt Securities (Invested prior to IRDA Regulation	EFDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	E32 Mutual Funds - Gil/ G Sec/ Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	E33 Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66	E34 Net Current Assets (Only in respect of ULIP Business)	ENCA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
67	<b>F Other than Approved Securities</b>	TITLE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
68	F1 Other than Approved Investments -Bonds -PSU- Taxable	OBPT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
69	F2 Other than Approved Investments -Bonds -PSU- Tax free	OBPF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70	F3 Other than Approved Investments - Equity Shares (incl Co-o	OESH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	<b>F4 Other than Approved Investments - Equity Shares (incl PSU</b>	OEPJ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72	F4 Equity Shares (incl. Equity related Instruments) - Promoter	OEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
73	F5 Other than Approved Investments -Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
74	F6 Debentures/ Bonds/ CPs/ Loans etc. - Promoter Group	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	F7 Commercial Papers	OACP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
76	F8 Other than Approved Investments -Pref Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
77	F12 Mutual Funds - Debt/ Income/ Serial Plans/ Liquid Scheme	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
78	F13 Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
79	F14 Derivative Instruments	OCDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	F15 Securitised Assets (underlying assets Housing Loan/Infra	OPSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
81	<b>F10 Passively Approved Investments - Equity</b>	OPAE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
82	<b>F10 Passively Managed Equity ETF (Non Promoter Group)</b>	OETE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>		<b>99,644.80</b>	<b>99,918.23</b>	<b>1,787.61</b>			<b>99,644.80</b>	<b>99,918.23</b>	<b>3,516.98</b>			<b>79,569.44</b>	<b>79,197.01</b>	<b>2,756.32</b>		

**CERTIFICATION**

Certified that the information given herein are correct and complete to the best of my knowledge and belief and nothing has been concealed or suppressed.

Date : 20-Oct-2023

Note : Category of investment (COI) shall be as per Guidelines

1. To be calculated based on monthly or lesser frequency 'Weighted Average of Investments'

2. Yield netted for tax

3. Yield is calculated based on Average Investment.

4. Form-1 shall be prepared in respect of each fund.

FORM L-35-DOWNGRADING OF INVESTMENTS



[IRDAI Registration No.135 dated 19th December 2007]

Office: 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) - U66010MH2007PLC167164

Name of Fund: LIFE - LIFE FUNDS

Statement of Down Graded Investments | Statement as on: 30th September 2023 | Periodicity of Submission: Quarterly

in Lakhs

COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>During the Quarter<sup>1</sup></b>							
-----NIL-----							
<b>As on Date<sup>2</sup></b>							
CES LTD M-09/03/2028	IORD	500.00	09/03/2018	CRISIL	AAA	D	18/09/2018 Refer Note#
CES LTD. M-23/01/2025	IORD	1000.00	23/01/2015	CRISIL	AAA	D	18/09/2018 NA
RLY KNOWN AS IDFCBANK)	ECOS	999.11	07/01/2014	ICRA	AAA	AA+	21/05/2019 NA

Best of my knowledge and belief and nothing has been concealed or suppressed.

Quarter shall be deleted from the Cumulative listing.

AL SERVICES LTD M-09/03/2028 security, date of original purchase is 09/03/2018 and said security was transferred from PENSION fund to LIFE fund on 30/11/2018 to comply the IRDAI and Group Fund.

FORM L-35-DOWNGRADING OF INVESTMENTS



[IRDAI Registration No.135 dated 19th December 2007]

Name of Fund: ULIP FUNDS

Statement of Down Graded Investments | Statement as on: 30th September 2023 | Periodicity of Submission: Quarterly

in Lakhs

COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>During the Quarter <sup>1</sup></b>							
-----NIL-----							
As on Date <sup>2</sup>							
RLY KNOWN AS IDFCBANK)	ECOS	1009.73	02/08/2017	ICRA	AAA	AA+	21/05/2019 NA
RLY KNOWN AS IDFCBANK)	ECOS	505.99	09/09/2014	ICRA	AAA	AA+	21/05/2019 NA

best of my knowledge and belief and nothing has been concealed or suppressed.

arter.  
ing earlier Quarter shall be deleted from the Cumulative listing.

003-04  
on for diminution in value of investments of IL&FS.

FORM L-35-DOWNGRADING OF INVESTMENTS



[IRDAI Registration No.135 dated 19th December 2007]

Name of Fund: PENSION FUNDS

Statement of Down Graded Investments | Statement as on: 30th September 2023 | Periodicity of Submission: Quarterly

in Lakhs

COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
<b>During the Quarter <sup>1</sup></b>							
-----Nil-----							
<b>As on Date <sup>2</sup></b>							
-----Nil-----							

to the best of my knowledge and belief and nothing has been concealed or suppressed.

Quarterly.  
Any earlier Quarter shall be deleted from the Cumulative listing.

03-04

FORM L36: Premium and number of lives covered by policy type



Ageas Federal Life Insurance Co Ltd Registered Office: 22nd floor A wing, Harcourt Building, 41 Market Street, Lower Power Block, Mumbai 400013. www.ageasfederal.com  
 Premium and number of lives covered by policy type for the quarter ended 31st December 2020

Sl. No	Particulars	For the Quarter - Current Year				For the Quarter - Previous Year				Up to the Quarter - Current Year								
		Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs. Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs. Lakhs)	Premium (Rs. In Lakhs)	No. of Policies							
1	First year Premium																	
i	Individual Single Premium- (ISP)																	
	From 0-1,00,000	0.00	1	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-2,50,000	0.23	1	1	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 2,50,001-5,00,000	20.00	68	67	101.00	34.00	60	61	136.00	60.00	107	103	129.13	60.78	167	163	203.26	
	From 5,00,001-7,50,000	5.71	11	9	23.87	5.70	10	10	44.44	8.70	20	22	47.45	23.00	30	35	35.00	
	From 7,50,001-1,00,000	99.38	89	89	227.45	150.73	122	108	306.36	167.88	169	169	459.70	283.21	380	245	1,207.08	
	From 1,00,001-1,25,000	11.57	0	0	66.52	12.93	11	7	43.01	17.50	15	13	74.35	27.02	23	19	110.12	
	Above Rs. 1,25,000	7,274.92	1,065	837	11,992.97	3,387.83	691	500	7,030.65	9,608.42	1,429	1,331	11,800.89	6,964.43	1,174	1,070	14,285.55	
ii	Individual Single Premium- (ISPA)- Annuity																	
	From 0-5,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 5,00,001-1,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-1,50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,50,001-2,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 2,00,001-2,50,000	0.00	0	0	0.00	2.30	1	1	2.30	4.75	2	2	0.04	0.60	4	4	0.60	
	From 2,50,001-3,00,000	0.00	0	0	0.00	13.30	0	0	0.00	12.61	0	0	0.00	1.30	7	7	0.60	
	Above Rs. 3,00,000	55.00	34	32	6.92	328.24	25	23	289.35	881.93	58	54	20.62	669.68	54	49	630.97	
iii	Group Single Premium- (GSP)																	
	From 0-1,00,000	-1.84	-1	-1,104	-226.87	-21.71	0	0	-892.42	-1.84	-1	-1,128	-226.21	-21.71	0	0	-892.42	
	From 1,00,001-2,50,000	0.10	1	1	15.00	0.00	0	0	0.00	0.10	1	1	15.00	0.00	0	0	0.00	
	From 2,50,001-5,00,000	0.44	0	0	0.00	0.00	0	0	0.00	0.44	0	0	0.00	0.00	0	0	0.00	
	From 5,00,001-7,50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 7,50,001-1,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-1,25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	Above Rs. 1,25,000	7,081.88	10	900,664	378,924.29	6,114.94	0	7,524	281,977.04	12,309.20	13	634,085	660,881.99	9,987.38	0	13,006	488,483.20	
iv	Group Single Premium- Annuity- (GSPA)																	
	From 0-5,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 5,00,001-1,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-1,50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,50,001-2,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 2,00,001-2,50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 2,50,001-3,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	Above Rs. 3,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
v	Individual non Single Premium- (INSP)																	
	From 0-1,00,000	6.30	110	100	1,119.85	3.13	98	88	1,720.03	13.01	307	307	6,824.63	6.90	126	121	3,412.73	
	From 1,00,001-2,50,000	103.21	887	434	10,069.34	144.90	709	778	3,249.11	188.48	952	912	18,360.95	287.54	1,920	1,866	10,771.63	
	From 2,50,001-5,00,000	2,253.73	6,543	5,218	26,065.42	1,363.37	3,715	3,478	11,747.78	3,020.30	6,641	9,109	43,780.26	2,228.40	6,182	5,814	20,028.58	
	From 5,00,001-7,50,000	639.92	373	370	1,237.88	1,207.36	1,478	1,478	1,824.00	623.28	1,321	1,311	1,025.36	1,418.18	2,626	2,418	16,070.51	
	From 7,50,001-1,00,000	4,600.83	2,635	2,407	23,928.17	2,110.83	1,261	1,132	12,300.48	4,317.87	3,043	4,145	38,154.41	1,883.98	1,970	1,767	10,625.60	
	From 1,00,001-1,25,000	1,001.74	100	100	1,001.74	1,001.74	1,001	1,001	1,001.74	1,001.74	1,001	1,001	1,001.74	1,001.74	1,001	1,001	1,001.74	
	Above Rs. 1,25,000	8,301.97	3,300	3,154	88,873.74	6,669.38	2,406	7,245	70,548.63	14,064.61	5,061	4,851	118,306.26	9,777.18	3,610	3,385	104,741.60	
vi	Individual non Single Premium- Annuity- (INSPA)																	
	From 0-5,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 5,00,001-1,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-1,50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,50,001-2,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 2,00,001-2,50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 2,50,001-3,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	Above Rs. 3,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
vii	Group Non Single Premium- (GNSP)																	
	From 0-1,00,000	0.00	0	0	0.00	0.00	0	99	29.20	0.00	0	0	0.00	0.10	0	192	57.00	
	From 1,00,001-2,50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 2,50,001-5,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 5,00,001-7,50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 7,50,001-1,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-1,25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	Above Rs. 1,25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
viii	Group Non Single Premium- Annuity- (GNSPA)																	
	From 0-1,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-2,50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 2,50,001-5,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 5,00,001-7,50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 7,50,001-1,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	From 1,00,001-1,25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
	Above Rs. 1,25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	
2	Renewed Premium																	
i	Individual																	
	From 0-1,00,000	175.79	3,835	3,704	99,920.21	184.68	4,229	4,140	100,387.99	301.75	6,101	5,961	161,167.70	318.06	7,418	7,265	172,616.80	
	From 1,00,001-2,50,000	1,729.86	17,836	17,176	195,153.26	4,070.89	22,138	21,233	269,850.75	5,883.04	30,900	29,216	330,030.80	6,860.66	37,288	35,729	385,913.09	
	From 2,50,001-5,00,000	14,671.11	23,939	22,611	133,020.59	13,488.50	20,304	20,108	140,693.20	13,735.00	19,835	20,205	210,020.20	17,100.90	43,637	43,837	230,071.69	
	From 5,00,001-7,50,000	1,529.60	9,111	6,100	71,839.69	1,664.44	7,164	5,614	50,610.92	5,546.12	19,307	9,889	100,424.10	6,303.84	11,378	10,588	81,848.11	
	From 7,50,001-1,00,000	5,134.25	7,620	4,605	81,431.56	5,420.89	5,332	4,811	57,474.87	7,732.10	10,212	6,845	112,946.68	8,110.72	7,705	6,862	88,301.81	
	From 1,00,001-1,25,000	1,669.84	6,300	3,312	69,900.61	3,909.92	3,002	1,801	27,860.92	4,240.62	7,802	4,600	61,120.92	7,141.82	3,300	4,100	61,120.92	
	Above Rs. 1,25,000	15,618.56	5,466	5,143	162,190.11	11,080.02												

FORM L-37-BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP)



IRDA Registration No.135 dated 19th December 2007

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd floor,A wing, Marathon Futurex, N M Joshi Marg, Lower Parel (E), Mumbai 400013. www.ageasfederal.com

Corporate Identity Number (CIN) - U66010MH2007PLC167164

Business Acquisition through different channels (Group) - 30th September 2023

(Rs in Lakhs)

S.No.	Channels	For the Quarter - Current Year			For the Quarter - Previous Year			Up to the Quarter - Current Year			Up to the Quarter - Previous Year		
		No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)	No. of Schemes	No. of Lives Covered	Premium (Rs. Lakhs)
1	Individual agents	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00
2	Corporate Agents-Banks	3	1,05,705	5819.29	0	7,965	6093.23	4	1,91,606	10775.91	3	13,230	9853.90
3	Corporate Agents -Others	1	88,302	496.82	0	0	0.00	1	88,302	496.82	0	0	0.00
4	Brokers	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00
5	Micro Agents	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00
6	Direct Business	6	1,25,597	764.25	0	-358	1.11	9	1,54,317	1030.79	0	-66	114.56
7	IMF	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00
8	Others (Please Specify)	0	0	0.00	0	0	0.00	0	0	0.00	0	0	0.00
Total(A)		10	3,19,604	7,080.36	0	7,607	6,094.35	14	4,34,225	12,303.52	3	13,164	9,968.47
Referral Arrangements													

**FORM L-38-BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (INDIVIDUALS)**



IRDA Registration No.135 dated 19th December 2007

Ageas Federal Life Insurance Co Ltd. Registered Office: 22nd floor, A wing, Marathon Futurex, N M Joshi Marg, Lower Parel (E), Mumbai 400013. www.ageasfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC167164

Form L-38- Business Acquisition through different channels (Individuals) for 30th September 2023

*(Rs in Lakhs)*

Sl. No.	Channels	For the Quarter - Current Year		For the Quarter - Previous Year		Up to the Quarter - Current Year		Up to the Quarter - Previous Year	
		No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	1,367	979.89	722	485.26	2,247	1,634.78	1,426	856.96
2	Corporate Agents-Banks	10,982	20,282.81	9,221	12,755.58	18,152	29,972.62	15,133	21,013.94
3	Corporate Agents -Others	0	0.00	0	0.00	0	0.00	0	0.00
4	Brokers	20	66.25	235	811.39	20	66.25	557	1,800.35
5	Micro Agents	0	0.00	0	0.00	0	0.00	0	0.00
6	Direct Business								
	- Online (Through Company)	1	0.50	0	0.00	-1	-0.49	0	0.00
	- Others	2,377	2,076.24	1,429	1,126.21	3,830	3,132.10	2,445	1,792.43
7	IMF	0	0.00	0	0.00	0	0.00	0	0.00
8	Common Service Centres	0	0.00	0	0.00	0	0.00	0	0.00
9	Web Aggregators	0	0.00	0	0.00	0	0.00	0	0.00
10	Point of Sales	-1	-0.75	20	5.00	-1	-0.80	54	13.15
11	Others (Please Specify)	0	0.00	0	0.00	0	0.00	0	0.00
<b>Total</b>		<b>14,746</b>	<b>23,404.94</b>	<b>11,627</b>	<b>15,183.44</b>	<b>24,247</b>	<b>34,804.47</b>	<b>19,615</b>	<b>25,476.83</b>
Referral Arrangements									

Note:

1. Premium means amount of premium received from business acquired by the source
2. No of Policies stand for no. of policies sold

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

Name of the Insurer: Ageas FEDERAL Life Insurance

Quarter End:Q2

Date: 20-10-2023



Regd Office : 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400 013, Maharashtra, India.

[IRDA Registration No.135 and Corporate Identity Number (CIN) U66010MH2007PLC167164]

Ageing of Claims\*

For the period- July 2023 - September 2023

Sl.No.	Types of Claims	On or before maturity	No. of claims paid					Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
			1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	<b>Maturity Claims</b>	5011	693	0	0	0	0	5704	7147.64
2	<b>Survival Benefit<sup>2</sup></b>	14081	697	0	0	0	0	14778	8103.61
3	<b>Annuities / Pension</b>	1292	288	0	0	0	0	1580	125.73
4	<b>Surrender<sup>3</sup></b>	-	7434	0	0	0	0	7434	20172.10
5	<b>Other benefits<sup>4</sup></b>	-	4330	0	0	0	0	4330	4017.17
1	<b>Death Claims</b>	0	318	0	0	0	0	318	1989.27

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

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

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

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

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

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



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



Regd Office : 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400 013, Maharashtra, India.

[IRDA Registration No.135 and Corporate Identity Number (CIN)

U66010MH2007PLC167164]

**Ageing of Claims\***

Sl.No.	Types of Claims	On or before maturity	No. of claims paid					Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
			1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	<b>Maturity Claims</b>	-	-	-	-	-	-	-	
2	<b>Survival Benefit</b>	-	-	-	-	-	-	-	
3	<b>For Annuities / Pension</b>	-	-	-	-	-	-	-	
4	<b>For Surrender</b>	-	1,132	-	-	-	-	1,132	6,975.27
5	<b>Other benefits</b>	-	584	-	-	-	-	584	106.31
1	<b>Death Claims</b>	-	66	-	-	-	-	66	894.16

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

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







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

Name of the Insurer: Ageas FEDERAL Life Insurance

Quarter End:Q2

Date: 20-10-2023



Regd Office : 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400 013, Maharashtra, India.

[IRDA Registration No.135 and Corporate Identity Number (CIN) U66010MH2007PLC167164]

Ageing of Claims\*

For the period- April 2023 - September 2023

Sl.No.	Types of Claims	On or before maturity	No. of claims paid					Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
			1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	<b>Maturity Claims</b>	7842	1332	47	8	-	-	9229	11909.33
2	<b>Survival Benefit<sup>2</sup></b>	21283	823	137	39	-	-	22282	11862.72
3	<b>Annuities / Pension</b>	2548	473	89	61	25	2	3198	240.57
4	<b>Surrender<sup>3</sup></b>		13565	-	-	-	-	13565	34616.11
5	<b>Other benefits<sup>4</sup></b>		7691	6	1	2		7700	7218.88
1	<b>Death Claims</b>	0	602	0	0	0	0	602	3469.28

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

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

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

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

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

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



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



Regd Office : 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400 013, Maharashtra, India.

[IRDA Registration No.135 and Corporate Identity Number (CIN)

U66010MH2007PLC167164]

Ageing of Claims\*

Sl.No.	Types of Claims	On or before maturity	No. of claims paid					Total No. of claims paid	Total amount of claims paid (Rs. In Lakhs)
			1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	<b>Maturity Claims</b>	-	-	-	-	-	-	-	
2	<b>Survival Benefit</b>	-	-	-	-	-	-	-	
3	<b>For Annuities / Pension</b>	-	-	-	-	-	-	-	
4	<b>For Surrender</b>	-	2,004	-	-	-	-	2,004	7,270.55
5	<b>Other benefits</b>	-	652	-	-	-	-	652	158.45
1	<b>Death Claims</b>	-	110	-	-	-	-	110	1,819.47

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

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







FORM L-40: Quarterly claims data for Life (Individual)



Regd Office : 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400 013, Maharashtra, India.

[IRDA Registration No.135 and Corporate Identity Number (CIN) U66010MH2007PLC167164]

Claims data for Life (Individual) for the period- July 2023 - September 2023

Name of the I Ageas FEDERAL Life Insurance Ltd

Date:20/10/2023

Quarter End:Q2

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	12	9
2	Claims Intimated / Booked during the period	326	69
(a)	Less than 3 years from the date of acceptance of risk	54	37
(b)	Greater than 3 years from the date of acceptance of risk	272	32
3	Claims Paid during the period	318	66
4	Claims Repudiated during the period <sup>2</sup>	14	7
5	Claims Rejected <sup>3</sup>	0	0
6	Unclaimed <sup>4</sup>	0	0
7	Claims O/S at End of the period	6	5
	<b>Outstanding Claims:-</b>		
	Less than 3months	6	5
	3 months and less than 6 months	0	0
	6 months and less than 1 year	0	0
	1year and above	0	0

<sup>1</sup> Opening Balance is the closing balance of previous quarter.

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

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

<sup>4</sup> Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority. Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

**Individual Claims**

**No. of claims only**

*No. of claims only*

Column1	Claims Experience	Maturity	Survival Benefit <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	<b>Claims O/S at the beginning of the period</b>	153	419	142	884	334
2	<b>Claims Booked during the period</b>	5580	14537	1635	7102	4270
3	<b>Claims Paid during the period</b>	5704	14778	1580	7434	4330
4	<b>Unclaimed<sup>3</sup></b>	3.00	21.00	13.00		
5	<b>Claims O/S at End of the period</b>	26	157	184	552	274
	<b>Outstanding Claims (Individual)</b>		-	-		-
	<b>Less than 3months</b>	22	147	152	552	274
	<b>3 months and less than 6 months</b>	4	10	32	-	-
	<b>6 months and less than 1 year</b>	-	-	-	-	-
	<b>1year and above</b>	-	-	-	-	-
		-	-	-		-

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

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

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

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

FORM L-40: Quarterly claims data for Life (Individual)



Regd Office : 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai 400 013, Maharashtra, India.

[IRDA Registration No.135 and Corporate Identity Number (CIN) U66010MH2007PLC167164]

Claims data for Life (Individual) for the period- April 2023 - September 2023

Name of the I Ageas FEDERAL Life Insurance Ltd

Date:20/10/2023

Quarter End:Q2

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period <sup>1</sup>	12	4
2	Claims Intimated / Booked during the period	624	123
(a)	Less than 3 years from the date of acceptance of risk	110	59
(b)	Greater than 3 years from the date of acceptance of risk	514	64
3	Claims Paid during the period	602	110
4	Claims Repudiated during the period <sup>2</sup>	28	12
5	Claims Rejected <sup>3</sup>	0	0
6	Unclaimed <sup>4</sup>	0	0
7	Claims O/S at End of the period	6	5
	<b>Outstanding Claims:-</b>		
	Less than 3months	6	5
	3 months and less than 6 months	0	0
	6 months and less than 1 year	0	0
	1year and above	0	0

<sup>1</sup> Opening Balance is the closing balance of previous quarter.

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

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

<sup>4</sup> Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority. Data for "For the Quarter" and "Up to the Quarter" are to be reported separately.

**Individual Claims**

**No. of claims only**

*No. of claims only*

Column1	Claims Experience	Maturity	Survival Benefit <sup>1</sup>	Annuities/ Pension	Surrender	Other Benefits <sup>2</sup>
1	<b>Claims O/S at the beginning of the period</b>	165	438	202	600	853
2	<b>Claims Booked during the period</b>	9093	22022	3213	13517	7126
3	<b>Claims Paid during the period</b>	9229	22282	3198	13565	7700
4	<b>Unclaimed<sup>3</sup></b>	3.00	21.00	33.00		5
5	<b>Claims O/S at End of the period</b>	26	157	184	552	274
	<b>Outstanding Claims (Individual)</b>		-	-		-
	<b>Less than 3months</b>	22	147	152	552	274
	<b>3 months and less than 6 months</b>	4	10	32	-	-
	<b>6 months and less than 1 year</b>	-	-	-	-	-
	<b>1year and above</b>	-	-	-	-	-

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

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

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

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

## GRIEVANCE DISPOSAL FOR THE QUARTER ENDING 30th September 2023



Ageas Federal Life Insurance Company Limited.  
 Regd Office : 22nd Floor, A Wing, Marathon Futorex, N M Joshi Marg, Lower Parel (East), Mumbai 400 013, Maharashtra, India.  
 [IRDA Registration No.135 and Corporate Identity Number (CIN)  
 U66010MH2007PLC167164]

SI No.	Particulars	Opening Balance at the beginning of the quarter	Additions during the quarter (net of duplicate complaints)	Complaints Resolved/ Settled during the quarter			Complaints Pending at the end of the quarter	Total complaints registered upto the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
1	<b>Complaints made by the customers</b>							
a)	Death Claims	Nil	9	1	NIL	8	Nil	22
b)	Policy Servicing	Nil	28	1	1	26	Nil	51
c)	Proposal Processing	Nil	2	1	NIL	1	Nil	5
d)	Survival Claims	Nil	22	7	NIL	15	Nil	29
e)	ULIP Related	Nil	Nil	NIL	NIL	NIL	Nil	Nil
f)	Unfair Business Practices	Nil	50	4	1	45	Nil	102
g)	Others	Nil	10	3	2	5	Nil	35
	<b>Total Number of complaints</b>	Nil	121	17	4	100	Nil	244
2	Total No. of Policies upto corresponding period of previous year	32779						
3	Total No. of Claims upto corresponding period of previous year	852						
4	Total No. of policies during current year	24261						
5	Total No. of claims during current year	753						
6	Total No. of Policy complaints(current year) per 10,000 policies(current year):	101						
7	Total No. of Claims complaints (current year) per 10,000 claims registered(current year):	292						

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



[IRDA Registration No.135 dated 19th December 2007]

AGEAS Federal Life Insurance Co Ltd. Registered Office: 22nd floor,A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, India. www.AGEASfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC16716

Date: 30th September, 2023

VALUATION BASIS (LIFE) - 2022-23

sk

GROUP BUSINESS

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation							
		Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses <sup>2</sup>	
		As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022
Par	Non-Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked-Others								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA



[IRDA Registration No.135 dated 19th December 2007]

AGEAS Federal Life Insurance Co Ltd. Registered Office: 22nd floor,A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, India. www.AGEASfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC16716

Date: 30th September, 2023

VALUATION BASIS (LIFE) - 2022-23

sk

GROUP BUSINESS

Range (Minimum to Maximum) of parameters used for valuation

Type	Category of business	Variable Expenses <sup>3</sup>		Inflation Rate		Withdrawal rates <sup>4</sup>		Future Bonus Rates (Assumption)	
		As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022
Par	Non-Linked -VIP								
	Life	NA							
	General Annuity	NA							
	Pension	NA							
	Health	NA							
	Non-Linked -Others								
	Life	NA							
	General Annuity	NA							
	Pension	NA							
	Health	NA							
	Linked -VIP								
	Life	NA							
	General Annuity	NA							
	Pension	NA							
	Health	NA							
	Linked -Others								
	Life	NA							
	General Annuity	NA							
	Pension	NA							
	Health	NA							



[IRDA Registration No.135 dated 19th December 2007]

AGEAS Federal Life Insurance Co Ltd. Registered Office: 22nd floor,A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, India. www.AGEASfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC16716

Date: 30th September, 2023

VALUATION BASIS (LIFE) - 2022-23

sk

GROUP BUSINESS

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation							
		Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses <sup>2</sup>	
		As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022
Non-Par	Non-Linked -VIP								
	Life	Min: 4.15% Max: 4.15%	Min: 4.16% Max: 4.16%	Min: 77% Max: 77%	Min: 77% Max: 77%	NA	NA	Min: 0 Max: 0	Min: 0 Max: 0
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	Min: 4.15% Max: 4.15%	Min: 4.16% Max: 4.16%	Min: 77% Max: 77%	Min: 77% Max: 77%	NA	NA	Min: 0 Max: 0	Min: 0 Max: 0
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others								
	Life	Min: 5.16% Max: 5.94%	Min: 5.03% Max: 5.81%	Min: 59.4% Max: 192.5%	Min: 57.2% Max: 167.2%	NA	NA	Min: 623.1 Max: 890.2	Min: 593.4 Max: 847.8
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -Others								
	Life	Min: 4.73% Max: 4.73%	Min: 4.58% Max: 4.58%	Min: 77% Max: 77%	Min: 77% Max: 77%	NA	NA	Min: 0 Max: 0	Min: 0 Max: 0
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA



[IRDA Registration No.135 dated 19th December 2007]

AGEAS Federal Life Insurance Co Ltd. Registered Office: 22nd floor,A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, India. www.AGEASfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC16716

Date: 30th September, 2023

VALUATION BASIS (LIFE) - 2022-23

sk

GROUP BUSINESS

Range (Minimum to Maximum) of parameters used for valuation

	Variable		Inflation Rate		Withdrawal rates <sup>4</sup>		Future Bonus Rates (Assumption)	
	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022
Non-Par	Non-Linked -VIP							
	Life	0.055% of fund	0.055% of fund	NA	NA	0	0	
	General Annuity	NA	NA	NA	NA	NA	NA	
	Pension	0.055% of fund	0.055% of fund	NA	NA	0	0	
	Health	NA	NA	NA	NA	NA	NA	
	Non-Linked -Others							
	Life	Min: 0	Min: 0	0.05	0.05	0	0	
	General Annuity	NA	NA	NA	NA	NA	NA	
	Pension	NA	NA	NA	NA	NA	NA	
	Health	NA	NA	NA	NA	NA	NA	
	Linked -VIP							
	Life	NA	NA	NA	NA	NA	NA	
	General Annuity	NA	NA	NA	NA	NA	NA	
	Pension	NA	NA	NA	NA	NA	NA	
	Health	NA	NA	NA	NA	NA	NA	
	Linked -Others							
	Life	0.28% of Fund	0.28% of Fund	NA	NA	0	0	
	General Annuity	NA	NA	NA	NA	NA	NA	
	Pension	NA	NA	NA	NA	NA	NA	
	Health	NA	NA	NA	NA	NA	NA	

NOT APPLICABLE

<sup>2</sup> Fixed per policy expenses

<sup>4</sup> Restricted to Lapse and Surrender

<sup>3</sup> Premium related expenses

<sup>5</sup> Future bonus includes Future Reversionary assumption

Separate data files for each product with policy/member level information required for valuation is provided by the IT Team in text format after extraction from the policy administration system. Data validations and checks are performed by the actuarial team on this data to ensure completeness, consistency and accuracy. Then data files compatible with the actuarial valuation software are prepared.

The valuation bases are supplied to the system through various tables (internal) linked to the workspace of the actuarial valuation system.



[IRDA Registration No.135 dated 19th December 2007]

AGEAS Federal Life Insurance Co Ltd, Registered Office: 22nd floor,A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, India. www.AGEASfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC16716

Date: 30th September 2023

VALUATION BASIS (LIFE) - 2023-24

INDIVIDUAL BUSINESS

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation							
		Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses <sup>2</sup>	
		As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022
Par	Non-Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others								
	Life	Min: 5.32% Max: 6.10%	Min: 5.18% Max: 5.96%	Min: 77.00% Max: 330%	Min: 77.00% Max: 330%	Min: 110% Max: 151.25%	Min: 110% Max: 151.25%	Min: 568.8 Max: 812.6	Min: 541.7 Max: 773.9
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked-Others								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA



[IRDA Registration No.135 dated 19th December 2007]

AGEAS Federal Life Insurance Co Ltd, Registered Office: 22nd floor,A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, India. www.AGEASfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC16716

Date: 30th June 2023

VALUATION BASIS (LIFE) - 2023-24

INDIVIDUAL BUSINESS

		Range (Minimum to Maximum) of parameters used for valuation							
Type	Category of business	Variable Expenses <sup>1</sup>		Inflation Rate		Withdrawal rates <sup>4</sup>		Future Bonus Rates (Assumption) <sup>5</sup>	
		As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022
Par	Non-Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others								
	Life	Min: 0 Max: 0	Min: 0 Max: 0	Min: 5% Max: 5%	Min: 5% Max: 5%	Min: 0% Max: 10%	Min: 0% Max: 10%	Min: 1.6% Max: 7.2%	Min: 1.6% Max: 6.5%
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked-Others								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA



[IRDA Registration No.135 dated 19th December 2007]

AGEAS Federal Life Insurance Co Ltd, Registered Office: 22nd floor,A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, India. www.AGEASfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC16716

Date: 30th September 2023

VALUATION BASIS (LIFE) - 2023-24

INDIVIDUAL BUSINESS

		Range (Minimum to Maximum) of parameters used for valuation							
Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses <sup>2</sup>	
		As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022
Non-Par	Non-Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others								
	Life	Min: 5.32% Max: 8.73%	Min: 5.18% Max: 8.73%	Min: 28.6% Max: 247.5%	Min: 28.6% Max: 247.5%	Min: 110% Min: 157.3%	Min: 110% Min: 157.3%	Min: 216.7 Max: 890.2	Min: 206.4 Max: 847.8
	General Annuity	Min: 5.27% Max: 6.05%	Min: 5.17% Max: 5.95%	Min: 90% Max: 90%	Min: 90% Max: 90%	NA	NA	Min: 623.1 Max: 623.1	Min: 593.4 Max: 593.4
	Pension	Min: 5.16% Max: 5.94%	Min: 5.03% Max: 5.81%	Min: 77% Max: 77%	Min: 77% Max: 77%	NA	NA	Min: 623.1 Max: 890.2	Min: 593.4 Max: 847.8
	Health	Min: 4.63% Max: 5.41%	Min: 4.5% Max: 5.28%	Min: 138% Max: 138%	Min: 138% Max: 138%	Min: 110% Max: 110%	Min: 110% Max: 110%	Min: 623.1 Max: 890.2	Min: 593.4 Max: 847.8
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -Others								
	Life	Min: 3.95% Max: 4.73%	Min: 3.8% Max: 4.58%	Min: 77% Max: 77%	Min: 77% Max: 77%	Min: 88% Max: 159.5%	Min: 88% Max: 159.5%	Min: 623.1 Max: 890.2	Min: 593.4 Max: 847.8
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	Min: 3.95% Max: 4.73%	Min: 3.8% Max: 4.58%	Min: 77% Max: 77%	Min: 77% Max: 77%	NA	NA	Min: 623.1 Max: 890.2	Min: 593.4 Max: 847.8
	Health	NA	NA	NA	NA	NA	NA	NA	NA



[IRDA Registration No.135 dated 19th December 2007]

AGEAS Federal Life Insurance Co Ltd, Registered Office: 22nd floor,A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, India. www.AGEASfederal.com  
Corporate Identity Number (CIN) - U66010MH2007PLC16716

Date: 30th June 2023

VALUATION BASIS (LIFE) - 2023-24

INDIVIDUAL BUSINESS

		Range (Minimum to Maximum) of parameters used for valuation							
Type	Category of business	Variable Expenses <sup>3</sup>		Inflation Rate		Withdrawal rates <sup>4</sup>		Future Bonus Rates (Assumption) <sup>5</sup>	
		As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022	As at 30th September for the year 2023	As at 30th September for the year 2022
Non-Par	Non-Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others								
	Life	Min:0 Max: 1.1 % of Premium	Min:0 Max: 1.1 % of Premium	Min: 5% Max: 5%	Min: 5% Max: 5%	Min:0% Max: 10%	Min:0% Max: 10%	Min:0% Max: 10%	Min:10% Max: 10%
	General Annuity	Min: 0 Max: 0	Min: 0 Max: 0	Min: 5% Max: 5%	Min: 5% Max: 5%	Min: 0% Max: 0%	Min: 0% Max: 0%	Min: 0% Max: 0%	Min: 0% Max: 0%
	Pension	Min: 0 Max: 0	Min: 0 Max: 0	Min: 5% Max: 5%	Min: 5% Max: 5%	Min: 0% Max: 0%	Min: 0% Max: 0%	Min: 0% Max: 0%	Min: 0% Max: 0%
	Health	Min: 0 Max: 33% of Premium	Min: 0 Max: 33% of Premium	Min: 5% Max: 5%	Min: 5% Max: 5%	Min: 1.25% Max: 10%	Min: 1.25% Max: 10%	Min: 1.25% Max: 10%	Min: 1.25% Max: 10%
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -Others								
	Life	Min: 0 Max: 0	Min: 0 Max: 0	Min: 5% Max: 5%	Min: 5% Max: 5%	Min: 0% Max: 0%	Min: 0% Max: 0%	Min: 0% Max: 0%	Min: 0% Max: 0%
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	Min: 0 Max: 0	Min: 0 Max: 0	Min: 5% Max: 5%	Min: 5% Max: 5%	Min: 0% Max: 0%	Min: 0% Max: 0%	Min: 0% Max: 0%	Min: 0% Max: 0%
	Health	NA	NA	NA	NA	NA	NA	NA	NA

NOT APPLICABLE

<sup>2</sup> Fixed per policy expenses

<sup>4</sup> Restricted to Lapse and Surrender

<sup>3</sup> Premium related expenses

<sup>5</sup> Future bonus includes Future Reversionary assumption

Separate data files for each product with policy/member level information required for valuation is provided by the IT Team in text format after extraction from the policy administration system. Data validations and checks are performed by the actuarial team on this data for ensure completeness, consistency and accuracy. Then data files compatible with the actuarial valuation software are prepared.

The valuation bases are supplied to the system through various tables (internal) linked to the workspace of the actuarial valuation system.

There are no changes in valuation methods and bases. For annuity Annuitant's mortality table 12-15 is used



Regd Office : 22nd Floor, A Wing, Marathon Futorex, N M Joshi Marg, Lower Parel (East), Mumbai 400 013, Maharashtra, India.

[IRDA Registration No.135 and Corporate Identity Number (CIN) U66010MH2007PLC167164]

Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-23

Meeting Date	Investee Company Nam	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
17-Jul-23	LTIMindtree	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	The auditors' report has been relied upon, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
17-Jul-23	LTIMindtree	AGM	Management	Declare final dividend of Rs. 40.0 per equity share of face value Re. 1.0 for FY23	FOR	FOR	The total dividend for FY23 is Rs. 60.0 per share (Rs. 55 in FY22), including interim dividend of Rs. 20.0 per equity share. The total dividend aggregates to Rs. 17.8 bn. The dividend payout ratio is 41.6% of the standalone post-tax profits.
17-Jul-23	LTIMindtree	AGM	Management	Reappoint Sudhir Chaturvedi as Director, liable to retire by rotation	FOR	FOR	Sudhir Chaturvedi, 53, is Whole-time Director designated President- Markets. He has been on the board of the company since November 2016. Over 30 years of industry experience across sales, business development, consulting, and delivery operations. He has attended all board meetings in FY23. He retires by rotation and his reappointment is in line with statutory requirements.
17-Jul-23	LTIMindtree	AGM	Management	Reappoint A. M. Naik as Non-Executive Non-Independent Director, liable to retire by rotation, till the conclusion of the 2024 AGM	FOR	FOR	K A. M. Naik, 81, is the Chairperson of the company and of the L&T group. He attended all board meetings in FY23. He retires by rotation and his reappointment is in line with statutory requirements. A. M. Naik will step-down as Chairperson of Larsen & Toubro Limited (holding company) on 30 September 2023. Therefore, he is being reappointed to LTIMindtree's board only till the conclusion of the 2024 AGM.
17-Jul-23	LTIMindtree	AGM	Management	Approve continuation of A. M. Naik as Non-Executive Non-Independent Director, till the conclusion of the 2024 AGM, since he has attained 75 years of age	FOR	FOR	This resolution is linked to resolution #4. Regulations require shareholder approval by way of special resolution once a director attains the age of 75. A. M. Naik, 81, is the Chairperson of the company and of the L&T group. We do not consider age to be a criterion for board memberships.
17-Jul-23	LTIMindtree	AGM	Management	Revise remuneration terms of Sudhir Chaturvedi as Whole-time Director and President- Markets from 1 April 2023 till the remainder of his tenure on 8 November 2026	FOR	FOR	Following the merger of Mindtree Limited with the company, Sudhir Chaturvedi's role as President - Markets of the merged entity has expanded, and he has re-located to the United States of America. Shareholders' approval is being sought to revise his remuneration from 1 April 2023, denominated in US Dollars. We estimate Sudhir Chaturvedi's remuneration at Rs. 141.7 mn (including fair value of stock options) for FY24, which is reasonable for the size of business. The company has clarified that the stock options granted to him at face value will vest based on achievement of the company's yearly revenue and margin target, which aligns his pay with the company's performance.
17-Jul-23	LTIMindtree	AGM	Management	Approve related party transactions with Larsen & Toubro Limited (holding company) aggregating upto 20.0 bn from the conclusion of 2023 AGM till the 2024 AGM	FOR	FOR	Larsen & Toubro Limited is the holding company of LTIMindtree Limited with a 68.68% equity stake as on 31 March 2023. The proposed transactions will include (a) sale, purchase, lease or supply of goods or business assets or property or equipment, (b) availing or rendering of services including the use of trademark and availing corporate bank guarantee to provide to LTIMindtree customers; and (c) transfer of any resources, services or obligations to meet business objectives/requirements. LTIMindtree Limited is a service provider for various software services to its customers including L&T and other related parties. L&T benefits from the expertise of LTIMindtree. With respect to awarding contracts for construction of commercial buildings / IT Park for the company's use, LTIMindtree ensures that contracts are finalized with L&T on a competitive bidding basis. In FY23, trademark fees amounted to 0.23% of standalone turnover. The proposed transactions are enabling in nature - including transfer of any resources. Notwithstanding, the proposed transactions are in the ordinary course of business and at arm's length price.
18-Jul-23	L&T Technology Services Ltd	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	The auditors' report has been relied upon, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
18-Jul-23	L&T Technology Services Ltd	AGM	Management	Approve final dividend of Rs. 30.0 per equity share (face value Rs. 2.0 each) for FY23	FOR	FOR	The total dividend for FY23 aggregates to Rs. 45.0 per share, inclusive of interim dividend of Rs. 15.0 per share. The total dividend paid out for FY23 aggregates to Rs. 4.7 bn and represents a payout ratio of 42.8% (40.2% in FY22).
18-Jul-23	L&T Technology Services Ltd	AGM	Management	Reappoint Dr. Keshab Panda as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Dr. Keshab Panda, 64, is a Non-Executive Non-Independent Director on the board of L&T Technology Services Limited (LTTS). He is the former Chief Executive Officer and Managing Director of LTTS. He has served on the board since June 2012. He has attended all six board meetings in FY23 (100%). He retires by rotation. His reappointment is in line with the statutory requirements.
18-Jul-23	L&T Technology Services Ltd	AGM	Management	Appoint Ms. Aruna Sundararajan as an Independent Director for five years from 26 April 2023	FOR	FOR	Ms. Aruna Sundararajan, 63, is a retired IAS officer (1982 Batch). She has previously served as the Secretary to the Government of India in the Ministries of Steel, IT and Telecom. She has also served as the Chairperson of the Digital Communications Commission. She has over 37 years of experience in establishing/promoting initiatives including the Akshaya e-literacy project in Kerala. She has a bachelor's degree in Economics and Master's degree in Philosophy from Madras University. She also has a Diploma in Public Administration from the International Institute of Public Administration, Paris. The company proposes to appoint her as an Independent Director for five years from 26 April 2023. Her appointment is in line with the statutory requirements.



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[IRDA Registration No.135 and Corporate Identity Number (CIN) U66010MH2007PLC167164]

Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-23

Meeting Date	Investee Company Nam	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
18-Jul-23	L&T Technology Services Ltd	AGM	Management	Appoint Alind Saxena as a Whole time Director designated as President Sales for three years from 26 April 2023 and fix his remuneration	FOR	FOR	Alind Saxena, 53, is the former Chief Sales Officer of LTTS (till 25 April 2023). He has been with the company since 2009 and is responsible for driving topline growth, strategic business development and creating new revenue streams, while managing strong customer connects and large deal pipeline. He has three decades of experience and has held several leadership positions in multinational organizations. He is a core member of the Leadership Council of the company. He is based out Chicago, USA. It is estimated that Alind Saxena's annual remuneration to be Rs. 99.3 mn (including Rs. 38.4 mn p.a. as fair value of stock options to be granted to him). His remuneration is in line with peers and commensurate to the size and complexity of the business (Alind Saxena's pay as a % PBT is 0.6% v/s peer average of 4.2%). Further, he is a professional and his skills carry a market value.
18-Jul-23	Persistent Systems Ltd	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2023	FOR	FOR	The auditors' report has been relied upon, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
18-Jul-23	Persistent Systems Ltd	AGM	Management	Adoption of consolidated financial statements for the year ended 31 March 2023	FOR	FOR	The auditors' report has been relied upon, which has drawn attention to the emphasis of matters of ten wholly-owned subsidiaries; the financial statements of these subsidiaries have been prepared by management on going concern principle based on factors such as future business plans, continued financial support from parent and measures implemented to control loss. The auditor is of the opinion that material uncertainty exists relating to going concern as the management has decided to close the businesses because of events or conditions affecting the commercial viability. Further, application for liquidation has been filed with local authorities. The share of net assets of these subsidiaries as a percentage of total net assets stood at -0.13% (neg.) on 31 March 2023. Except for this matter, the auditor is of the opinion that the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
18-Jul-23	Persistent Systems Ltd	AGM	Management	Confirm interim dividend of Rs. 28.0, final dividend Rs. 12.0, and special dividend of Rs. 10.0 per equity share on face value Rs. 10.0 for FY23	FOR	FOR	The total dividend for FY23 is Rs. 3.8 bn and the payout ratio is 48.4% of standalone PAT and 41.6% of consolidated PAT. The dividend distribution policy prescribes a payout of upto 40% of consolidated PAT.
18-Jul-23	Persistent Systems Ltd	AGM	Management	Reappoint Anand Deshpande as Director, liable to retire by rotation	FOR	FOR	Anand Deshpande, 61, is the promoter, Chairperson and Managing Director, Persistent Systems Limited. He attended all six board meetings held in FY23. He retires by rotation and his reappointment is in line with statutory requirements.
18-Jul-23	Persistent Systems Ltd	AGM	Management	Appoint Dr. Ajit Ranade as Independent Director for five years from 6 June 2023	FOR	FOR	Dr. Ajit Ranade, 62, is the Vice Chancellor of Gokhale Institute of Politics and Economics. He previously served as Group Executive President and Chief Economist with the Aditya Birla group. He was associated with the Aditya Birla group from 2003 till 2022. Prior to joining Aditya Birla group, he worked as Chief Economist with ABN Amro Bank. He served as a member of several committees of the Reserve Bank of India and as a member of other apex committees of national industry bodies such as the Confederation of Indian Industry (CII) and the Federation of Indian Chambers of Commerce and Industry (FICCI). He was appointed as a member of the Economic Task Force for post-COVID economic recovery by the Chief Minister of Maharashtra. His appointment as an Independent Director is in line with statutory requirements.
18-Jul-23	Persistent Systems Ltd	AGM	Management	Approve amendment to Persistent Employee Stock Option Scheme 2014 (ESOP 2014) to increase the pool size to 1.9 mn stock options from 1.4 mn stock options	FOR	FOR	The stock options under ESOP 2014 would be granted at an exercise price of Rs. 10.0 (face value); this represents a discount of 99.8% to the current market price. We do not favour schemes where the exercise price is at a significant discount (>20%) to market price. Stock options are 'pay at risk' options that employees accept at the time of grant. The inherent assumption of the scheme is that there could be possible downside risks - and that employees may not be rewarded in case of adverse stock price movements. We make an exception in cases where vesting of the stock options is performance based and the performance indicators have been clearly disclosed. The addendum to the AGM notice clarifies that vesting of 100% of the stock options under ESOP 2014 will be linked to individual and company performance parameters. The company performance parameters include: (i) revenue growth of at least 12% per annum based on the immediately preceding financial year (ii) EPS growth of at least 12% per annum based on the immediately preceding financial year. This structure aligns the interests of employees with that of the shareholders.
18-Jul-23	Persistent Systems Ltd	AGM	Management	Approve grant of stock options under Persistent Employee Stock Option Scheme 2014 (ESOP 2014) to employees of subsidiaries	FOR	FOR	Recommendation is linked to immediately preceding resolution
18-Jul-23	Persistent Systems Ltd	AGM	Management	Approve amendment to Persistent Systems Limited - Employee Stock Option Plan 2017 (ESOP 2017) to increase the pool size to 8.0 mn stock options from 5.5 mn stock options	FOR	FOR	In case of ESOP 2017, the exercise price will be at a 15% discount to the market price. We do not favour schemes where the exercise price is at a significant discount (>20%) to market price. Stock options are 'pay at risk' options that employees accept at the time of grant. The inherent assumption of the scheme is that there could be possible downside risks - and that employees may not be rewarded in case of adverse stock price movements. In the current case, future grant of stock options will be close to the market price (exercise price is 85% of the market price) and thus will ensure alignment of interests between the investors and employees. The addendum to the AGM notice clarifies that vesting of 50% of the stock options under ESOP 2017 will be linked to individual and company performance parameters. The company performance parameters include: (i) revenue growth of at least 12% per annum based on the immediately preceding financial year (ii) EPS growth of at least 12% per annum based on the immediately preceding financial year. This structure aligns the interests of employees with that of the shareholders.



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[IRDA Registration No.135 and Corporate Identity Number (CIN) U66010MH2007PLC167164]

Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-23

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
18-Jul-23	Persistent Systems Ltd	AGM	Management	Approve grant of stock options under Persistent Systems Limited - Employee Stock Option Plan 2017 (ESOP 2017) to employees of subsidiaries	FOR	FOR	Recommendation is linked to immediately preceding resolution
18-Jul-23	Tata Communications Ltd	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2023	FOR	FOR	The auditors' report has been relied upon, which has raised concerns relating to demands, on account of license fee on the company's Adjusted Gross Revenue (AGR) from the Department of Telecommunications (DOT) aggregating to Rs. 51.7 bn, of which 97% has been disclosed as contingent liability. Further, effective 1 October 2021, non-licensed services are outside the purview of the new AGR definition, pending clarity from DOT. Except for the issues raised, the auditors are of the opinion that the financial statements are prepared in accordance with the generally accepted accounting principles.
18-Jul-23	Tata Communications Ltd	AGM	Management	Adoption of consolidated financial statements for the year ended 31 March 2023	FOR	FOR	Adoption of consolidated financial statements for the year ended 31 March 2023 which has raised concerns relating to demands, on account of the license fee on the company's Adjusted Gross Revenue (AGR) from the Department of Telecommunications (DOT) aggregating to Rs. 51.7 bn, of which 97% has been disclosed as contingent liability. Further, effective 1 October 2021, non-licensed services are outside the purview of the new AGR definition, pending clarity from DOT. Uncertainty of a tax litigation of Rs 3.0 bn, in a subsidiary and impact of material uncertainty on ability of a large customer of one of the subsidiaries of the Group to continue as a going concern. Except for the issues raised, the auditors are of the opinion that the financial statements are prepared in accordance with the generally accepted accounting principles.
18-Jul-23	Tata Communications Ltd	AGM	Management	Approve final dividend of Rs. 21.0 per equity share (face value Rs. 10.0 each) for FY23	FOR	FOR	The total dividend payout for FY23 is Rs. 6.0 bn and the dividend payout ratio is 89.8%.
18-Jul-23	Tata Communications Ltd	AGM	Management	Reappoint N. Ganapathy Subramaniam Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	N Ganapathy Subramaniam, 64, is Chief Operating Officer, of Tata Consultancy Services Ltd (TCS). He has been on the board of Tata Communication since December 2021, attended six of seven (86%) board meetings in FY23 and retires by rotation. His reappointment is in line with statutory requirements.
18-Jul-23	Tata Communications Ltd	AGM	Management	Ratify remuneration of Rs.600,000 plus applicable taxes and out of pocket expenses capped at 3% of the remuneration for Ms. Ketki D. Visariya as cost auditor for the financial year ending 31 March 2024	FOR	FOR	The total remuneration proposed is reasonable compared to the size and scale of company's operations.
18-Jul-23	Tata Communications Ltd	AGM	Management	Appoint Ankur Verma as Non-Executive Non-Independent Director from 19 April 2023, liable to retire by rotation	FOR	FOR	Ankur Verma, 47, is Senior Vice President at Tata Sons Private Limited and a representative of the promoter group on board. He was previous associated with Bank of America Merrill Lynch as Managing Director (Investment Banking Division) and has two decades of experience in investment banking, capital markets and corporate strategy. His appointment is in line with the statutory requirements.
18-Jul-23	Tata Communications Ltd	AGM	Management	Approve Tata Communications Limited - Employee Stock Unit Plan 2023 (RSUs 2023)	FOR	FOR	The company proposes to introduce an Employee Stock Unit Plan, under which a total of 3,000,000 units will be issued, each to be converted into one equity share of face value Rs. 10.0 each. The exercise price will be at face value and is at a significant discount (~99.4%) to the current market price of Rs 1576.0. However, vesting shall be performance based, subject to achievement of one or more of the corporate performance conditions such as return on capital employed, revenue, profits, delivering on key strategic initiatives, shareholders' value creation, and such other conditions as may be determined by the NRC. With performance-based vesting, there is alignment of interests between investors and employees. The dilution will be 1.04% on the expanded capital base.
18-Jul-23	Tata Communications Ltd	AGM	Management	Approve grant of stock options to employees of subsidiary companies under Tata Communications Limited - Employee Stock Unit Plan 2023 (RSUs 2023)	FOR	FOR	Recommendation is linked to immediately preceding resolution.
19-Jul-23	Sona BLW Precision Forgings Ltd	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
19-Jul-23	Sona BLW Precision Forgings Ltd	AGM	Management	Approve final dividend of Rs. 1.53 per equity share (face value Rs.10 each) for FY23	FOR	FOR	The total dividend outflow for FY23 is Rs. 1.6 bn and the dividend payout ratio is 42.2% of post-tax profits. FY23, dividend per share inclusive of interim dividend of Rs. 1.3 per share aggregates to Rs. 2.8 per share of face value Rs. 10.0.
19-Jul-23	Sona BLW Precision Forgings Ltd	AGM	Management	Not fill casual vacancy caused by retirement of Ganesh Mani (DIN: 08385423) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Ganesh Mani, 35, MD - Blackstone Private Equity (India), has been on the board since 2019, attended all eight board meetings held in FY23. He retires by rotation at the upcoming AGM and will not be seeking reappointment. This will not have any material impact on board independence.
19-Jul-23	Sona BLW Precision Forgings Ltd	AGM	Management	Approve Sona Employee Stock Option Plan 2023 (ESOP 2023)	FOR	FOR	The company proposes an ESOP scheme of upto a total of 7,610,402, each to be converted into equity shares of the company, not exceeding 1.3% of the issued and paid-up equity share capital. Grant of options to eligible employee will be based on identified parameters such as performance of the employee, band of the employee, criticality of the role, period of service with the company, future potential or any other criteria. Though vesting is time based; exercise price of the option is fair market value ensuring alignment of interests between the investors and employees of the company.



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[IRDA Registration No.135 and Corporate Identity Number (CIN) U66010MH2007PLC167164]

Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-23

Meeting Date	Investee Company Nam	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
19-Jul-23	Sona BLW Precision Forgings Ltd	AGM	Management	Approve grant of stock options to employees of subsidiary companies or associate companies under Sona Employee Stock Option Plan 2023 (ESOP 2023)	FOR	FOR	The company seeks to extend the ESOP scheme to employees of the subsidiary / associate companies. We generally do not support extension of stock options to associate companies, we note that the company does not have any associates at this time. Our view on this resolution is linked to our opinion on the above resolution.
19-Jul-23	Sona BLW Precision Forgings Ltd	AGM	Management	Ratify remuneration of Rs. 200,000 payable to Jayaram & Associates, as cost auditor for FY24	FOR	FOR	The total remuneration proposed is reasonable compared to the size and scale of company's operations.
21-Jul-23	Ashok Leyland Limited	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
21-Jul-23	Ashok Leyland Limited	AGM	Management	Declare final dividend of Rs. 2.6 per equity share of face value of Re. 1.0 per share for FY23	FOR	FOR	The total dividend outflow for FY23 is Rs. 7.6 bn and the payout ratio is 55.3% of standalone PAT (54.2% in FY22)
21-Jul-23	Ashok Leyland Limited	AGM	Management	Reappoint Gopal Mahadevan (DIN: 01746102) as Director, liable to retire by rotation	FOR	FOR	Gopal Mahadevan, 57, is a Whole time Director and Chief Financial Officer, Ashok Leyland Limited. He has been on the board since May 2019. He has attended six out of seven board meetings in FY23 (86%). He retires by rotation. His reappointment is in line with statutory requirements.
21-Jul-23	Ashok Leyland Limited	AGM	Management	Ratify remuneration of Rs. 700,000 payable to Geeyes & Co. as cost auditors for FY23	FOR	FOR	The proposed remuneration for FY23 is reasonable, compared to the size and scale of the company's operations.
21-Jul-23	Ashok Leyland Limited	AGM	Management	Approve material related party transactions with TVS Mobility Private Limited (TVS Mobility) in excess of Rs. 10.0 bn or 10% of consolidated turnover, whichever is lower, for FY25	FOR	FOR	TVS Mobility and Ashok Leyland are joint venture partners in Global TVS Bus Body Builders Limited. TVS Mobility is also a dealer for Ashok Leyland's products on a pan India basis. The transactions will be for sale of vehicles, spares, reconditioned engines, services, payment of incentives and commission, and other expenditure (warranty, sales promotion). The estimated value of transactions for FY25 is Rs. 90.0 bn to Rs. 100.0 bn. While the approval is being sought for an indefinite amount, we take comfort from the fact that the proposed transactions are in the ordinary course of business, at arm's length price and for a defined timeline.
21-Jul-23	Ashok Leyland Limited	AGM	Management	Approve material related party transactions with Switch Mobility Automotive Limited (SMAL) in excess of Rs. 10.0 bn or 10% of consolidated turnover, whichever is lower, for FY24	FOR	FOR	SMAL is a step-down subsidiary of Ashok Leyland Limited, incorporated in December 2020 with an objective of manufacturing and dealing in Electric Vehicles. The transactions will be for Sale and purchase of goods/ vehicles / spares/ engineers / materials/ service/ assets/ technology, testing charges, Contract manufacturing, Resource sharing/IT Sharing /Tooling any other sharing, Rental Income, Fee for Corporate Guarantee, Trade Advance, Subcontracting, Short term advance loan, Inter-Corporate Deposit and Interest, providing guarantees, Letter of Support, Letter of comfort, Letter of undertaking or any other support, Reimbursement / Recovery of expenses, Royalty, investments directly or indirectly made and any other transactions. The estimated value of transactions for FY24 is Rs. 40.0 bn to Rs. 50.0 bn. While approval is being sought for an indefinite amount, we take comfort from the fact that the proposed transactions are in the ordinary course of business, at arm's length price and for a defined timeline.
22-Jul-23	Balkrishna Industries Ltd	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
22-Jul-23	Balkrishna Industries Ltd	AGM	Management	Confirm 1st interim dividend of Rs 4.0 per equity share, 2nd interim dividend of Rs. 4.0 per equity share, 3rd interim dividend of Rs 4.0 per equity share and declare a final dividend of Rs 4.0 per equity share for FY23	FOR	FOR	The company paid aggregate interim dividends of Rs. 12.0 per equity share in three instalments: first interim dividend of Rs. 4.0 per share, second interim dividend of Rs. 4.0 per share and a third interim dividend of Rs. 4.0 per share. The company has also proposed a final dividend of Rs. 4.0 per share bringing the total dividend to Rs. 16.0 per share in FY23. The total dividend out flow is Rs. 3.1 bn (5.4 bn in FY22) and the dividend payout ratio is 28.7% in FY23 (38.4% in FY22) of standalone profit after tax.
22-Jul-23	Balkrishna Industries Ltd	AGM	Management	Reappoint Vipul Shah (DIN: 05199526) as Director, liable to retire by rotation	FOR	FOR	Vipul Shah, 60, is the whole-time director and company secretary of Balkrishna Industries Limited. He has attended all five board meetings in FY23. He retires by rotation and his reappointment is in line with statutory requirements.
22-Jul-23	Balkrishna Industries Ltd	AGM	Management	Approve alteration to the Articles of Association (AoA)	FOR	FOR	The company's Non-Convertible Debentures are listed on the Bombay Stock Exchange. Amendments to regulations require a company's AoA to provide for appointment of directors nominated by debenture trustees. The company proposes to amend its Articles of Association (AoA) by amending Article 124A. We support the alteration as it is being done to comply with the amendment in regulations.
23-Jul-23	TVS Motors Ltd	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
23-Jul-23	TVS Motors Ltd	AGM	Management	Reappoint Prof. Sir Ralf Dieter Speth (DIN: 03318908) as a Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Prof. Sir Ralf Dieter Speth, 67, former CEO, Jaguar Land Rover (JLR) is Chairperson of the board. He has been on the board since March 2021 and attended six out of six board meetings held in FY23 (100%). He retires by rotation and his reappointment is in line with statutory requirements. We note that both Dr. Ralf Speth and Venu Srinivasan are on the board of Tata Sons Private Limited.
23-Jul-23	TVS Motors Ltd	AGM	Management	Reappoint Sudarshan Venu (DIN: 03601690) as Director, liable to retire by rotation	FOR	FOR	Sudarshan Venu, 34, is Promoter and Managing Director. He has been on the board since February 2013. He attended all six board meetings held in FY23 (100%). He retires by rotation and his reappointment is in line with statutory requirements.



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Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-23

Meeting Date	Investee Company Nam	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
23-Jul-23	TVS Motors Ltd	AGM	Management	Appoint M/s Sundaram & Srinivasan as statutory auditors for five years from the conclusion of the 2023 AGM and fix their remuneration for FY24 at Rs. 8.5 mn	FOR	FOR	The company proposes to appoint M/s Sundaram & Srinivasan as statutory auditors for five years starting from conclusion of 2023 AGM till the conclusion of 2028 AGM. V. Sankar Aiyar & Co, present auditors, at the 2023 AGM, completes two consecutive terms of five years each. The proposed pay of Rs. 8.5 mn for FY24 is in line with the audit fee paid to the previous auditor. The fees for the subsequent years will be decided by the board based on the recommendations of the Audit Committee. The proposed remuneration is reasonable compared to the size and scale of the company's operations. M/s Sundaram & Srinivasan were statutory auditors of Sundaram-Clayton Ltd (parent company) for 27 years, till 2017.
23-Jul-23	TVS Motors Ltd	AGM	Management	Approve remuneration of Rs 800,000 for C S Adawadkar & Co, Practicing Cost Accountants, as cost auditors for FY24	FOR	FOR	The total remuneration proposed to be paid to the cost auditor in FY24 is reasonable compared to the size and scale of operations. We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
25-Jul-23	Bajaj Auto Ltd	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	The total dividend outflow is Rs. 39.6 bn, while the dividend payout ratio is 70.4% of standalone PAT.
25-Jul-23	Bajaj Auto Ltd	AGM	Management	Declare final dividend of Rs. 140.0 per equity share (face value Rs. 10.0) for FY23	FOR	FOR	Niraj Bajaj, 68, is a part of promoter family and Non-Executive Chairperson of the board of the company. He is currently the Chairperson and Managing Director of Mukand Limited. He has been on the board of the company since January 2008. He attended all seven out of seven board meetings held in FY23 (100%). His remuneration from Bajaj Auto Limited aggregated Rs. 3.85 mn in FY23. He retires by rotation and his reappointment is in line with statutory requirements.
25-Jul-23	Bajaj Auto Ltd	AGM	Management	Reappoint Niraj Bajaj (DIN: 00028261) as Director, liable to retire by rotation	FOR	FOR	Sanjiv Bajaj, 53, is part of the promoter family. He was the Executive Director till 2012, having headed Finance and Control, Legal and International business functions of Bajaj Auto Ltd and currently is its non-executive director on the board of the company. He is currently Managing Director and CEO at Bajaj Finserv Limited and Bajaj Holdings and Investment Limited. He attended all seven board meetings held in FY23 (100%). His remuneration from Bajaj Auto Limited aggregated Rs. 2.45 mn in FY23. He retires by rotation and his reappointment is in line with statutory requirements.
25-Jul-23	Bajaj Auto Ltd	AGM	Management	Reappoint Madhur Bajaj (DIN: 00014593) as Director, liable to retire by rotation	FOR	FOR	Madhur Bajaj, 71, is a part of the promoter family and Non-Executive Vice Chairperson of the board of the company since 2017. He attended all seven board meetings held in FY23 (100%). His remuneration from Bajaj Auto Limited aggregated Rs. 2.45 mn in FY23. He retires by rotation and his reappointment is in line with statutory requirements.
25-Jul-23	Bajaj Auto Ltd	AGM	Management	Reappoint Rakesh Sharma (DIN: 08262670) as Whole-time Director for five years from 1 January 2024 and fix his remuneration as minimum remuneration	FOR	FOR	Rakesh Sharma, 60, was Chief Commercial Officer till 2018 and joined the board on 1 January 2019. For FY23, he was paid a remuneration of Rs. 126.3 mn, comprising Rs. 22.9 mn being fair value of 23,880 stock options granted in April 2022. His pay inclusive of stock options estimated at a minimum of -Rs. 138.9 mn and a maximum of -Rs. 272.9 mn, is commensurate with the size and scale of the company and in line with peers. Proposed pay is also aligned with investor interest, with ~20% of proposed pay in the form of stock option that are granted at market price. Further, proposed pay excluding stock options grants has been capped at Rs. 250.0 mn.
26-Jul-23	Nuvoco Vistas Corporation Ltd	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023 We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
26-Jul-23	Nuvoco Vistas Corporation Ltd	AGM	Management	Reappoint Kaushik Patel (DIN: 00145086) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Reappoint Kaushik Patel (DIN: 00145086) as Non-Executive Non-Independent Director, liable to retire by rotation Kaushik Patel, 67, has been on the board of Nirma Limited (promoter controlled entity) since 2002. He is a chartered accountant and has experience in strategy, financial planning, mergers & acquisitions, direct taxation and capital markets. He attended all four board meetings held in FY23. He retires by rotation and his reappointment is in line with statutory requirements.
26-Jul-23	Nuvoco Vistas Corporation Ltd	AGM	Management	Approve waiver of recovery of excess managerial remuneration aggregating Rs. 49,758,103 (Rs. 49.8 mn) paid to Jayakumar Krishnaswamy (DIN: 02099219) as Managing Director for FY23	FOR	FOR	Approve waiver of recovery of excess managerial remuneration aggregating Rs. 49,758,103 (Rs. 49.8 mn) paid to Jayakumar Krishnaswamy (DIN: 02099219) as Managing Director for FY23 Jayakumar Krishnaswamy's FY23 pay aggregated Rs. 70.5 mn, of which Rs. 49.8 mn was in excess of regulatory thresholds on account of loss incurred in FY23. The company must provide the breakup of his fixed vs. variable pay for his past remuneration. The linkage of his pay with profitability is unclear as his compensation grew by 10.0% in FY23 (from FY22) even when the company's consolidated loss before tax stood at Rs. 6.5 bn (Rs. 2.4 bn excluding exceptional items) versus a PBT of Rs. 0.5 bn in FY22. The company must define performance metrics that determine his variable pay. Notwithstanding, at Rs. 70.5 mn, Jayakumar Krishnaswamy's overall remuneration is commensurate to the company's size and thus we support the resolution.



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Date: 30-Sep-23

Meeting Date	Investee Company Nam	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
26-Jul-23	Nuvoco Vistas Corporation Ltd	AGM	Management	Approve remuneration up to Rs. 45.0 mn to Jayakumar Krishnaswamy (DIN: 02099219) as Managing Director from 1 April 2023 till the completion of his current tenure on 16 September 2023, in excess of regulatory thresholds	FOR	FOR	Approve remuneration up to Rs. 45.0 mn to Jayakumar Krishnaswamy (DIN: 02099219) as Managing Director from 1 April 2023 till the completion of his current tenure on 16 September 2023, in excess of regulatory thresholds The company proposes to pay remuneration up to Rs. 45.0 mn to Jayakumar Krishnaswamy for the period 1 April 2023 till 16 September 2023 (till the end of current tenure). The remuneration may exceed threshold under Companies Act, 2013 and thus the company seeks approval by way of a special resolution. We support the resolution since the company has capped his remuneration for the ~6 month period in absolute terms and the proposed pay is commensurate to the company's size. However, we expect the company to provide a breakup of his fixed vs. variable pay and define performance metrics that determine his variable pay.
26-Jul-23	Nuvoco Vistas Corporation Ltd	AGM	Management	Approve commission aggregating Rs. 4.5 mn for FY23 to Non-Executive Directors (including Independent Directors and excluding Non-Executive Chairperson) in absence of profits	FOR	FOR	Approve commission aggregating Rs. 4.5 mn for FY23 to Non-Executive Directors (including Independent Directors and excluding Non-Executive Chairperson) in absence of profits The proposed commission of Rs. 4.5 mn (aggregate) to non-executive directors (Rs. 1.2 mn per director, linked to the number of board meetings attended) for FY23 is reasonable and thus we support the resolution. We note that Hiren Karsan Patel (Non-Executive Chairperson and promoter) did not draw any commission for FY23 - he is entitled to a commission of upto 2% of net profits.
26-Jul-23	Nuvoco Vistas Corporation Ltd	AGM	Management	Approve commission to Non-Executive Directors up to 6% of net profits in any financial year from 1 April 2023 onwards and commission to Non-Executive Directors (excluding Non-Executive Chairperson) up to Rs. 15.0 mn per annum as minimum remuneration for three years	FOR	FOR	Approve commission to Non-Executive Directors up to 6% of net profits in any financial year from 1 April 2023 onwards and commission to Non-Executive Directors (excluding Non-Executive Chairperson) up to Rs. 15.0 mn per annum as minimum remuneration for three years We support the proposed minimum remuneration of Rs. 15.0 mn for three years to non-executive directors. However, we are unable to support the resolution as the timeline for commission up to 6% of net profits to NEDs has not been defined and thus the resolution is effective in perpetuity. We believe shareholders must get a chance to periodically review such payments and thus we are unable to support the resolution. Further, the threshold of 6% is significantly high - in the past four years, the aggregate commission to NEDs did not exceed 2.3% of standalone PBT. We believe the company should have provided a reasonable range and capped the remuneration in absolute terms.
26-Jul-23	Nuvoco Vistas Corporation Ltd	AGM	Management	Reappoint Jayakumar Krishnaswamy (DIN: 02099219) as Managing Director, not liable to retire by rotation, for five years from 17 September 2023, fix his remuneration for five years and minimum remuneration for three years	FOR	FOR	Reappoint Jayakumar Krishnaswamy (DIN: 02099219) as Managing Director, not liable to retire by rotation, for five years from 17 September 2023, fix his remuneration for five years and minimum remuneration for three years Jayakumar Krishnaswamy's annual basic salary and variable pay can go up to Rs. 100.0 mn each (the board has the power to alter the terms of remuneration). He may also be paid any other one time or periodic payment, including long term incentive at the board's discretion - these payments have not been capped in absolute/ relative terms. We estimate his annual pay in the range of Rs. 112.4 - 220.0 mn, excluding the one-time / periodic payments or long term incentives. While his past remuneration was commensurate to the company's size (his FY22 and FY23 pay aggregated Rs. 63.9 mn and Rs. 70.5 mn respectively), we are unable to support the resolution given the open-ended nature of his proposed remuneration; more so, as the current approval is sought for minimum remuneration in case of inadequate profits. The company must define performance metrics that determine his variable pay. He will not be liable to retirement by rotation during his term as Managing Director.
26-Jul-23	Nuvoco Vistas Corporation Ltd	AGM	Management	Approve alteration to the Memorandum of Association (MoA)	FOR	FOR	Approve alteration to the Memorandum of Association (MoA) The 'Main Objects' of the existing MoA covers activities associated with manufacturing of cement and cement products. The business of building materials is currently permissible as incidental/ ancillary objects and thus, the company proposes to include the business of building materials and other allied activities under the 'Main Objects' clause. The company is exploring the feasibility of owning coal blocks for commercial coal mining to create fuel security and to use it for other commercial purposes. Thus, it is proposed to include mining of coal and other minerals/materials and related activities to the 'Main Objects' clause. The company markets and sells various products including construction chemicals: these are currently manufactured at a third-party facility. The company is exploring the feasibility of setting up and operating its own manufacturing facility for production of such construction chemicals and allied building materials and thus seeks to add these activities to the 'Main Objects' clause. The proposed additions are an extension of the company's current product folio and thus we support the resolution. The company must upload a copy of its Memorandum of Association on the website.
26-Jul-23	Nuvoco Vistas Corporation Ltd	AGM	Management	Approve alteration to the Articles of Association (AoA)	FOR	FOR	Approve alteration to the Articles of Association (AoA) The company proposes to delete Part II of AoA (Articles 123 to 143). Part II of AoA was inserted in terms of Compulsorily Convertible Debentures (CCDs) aggregating Rs. 5.0 bn allotted to Kotak Special Situations Fund in July 2020 for facilitating the acquisition of NU Vista Ltd. (Emami Cement). These CCDs were converted into equity shares in July 2021 pre-listing. The company thus seeks shareholder approval to delete Part II of AoA, substitute paragraph 1 of AoA and delete paragraph 2 of AoA to reflect these changes. Further, the company proposes to insert Article 95A to its AoA, which deals with nominee directors of financial institutions, including the nominee of a debenture trustee. The director nominated by the financial institution will not be liable to retire by rotation - we recognize that this ensures protection of lenders' interest and is being done to comply with SEBI regulations. The company must upload a copy of its AoA on the website.
26-Jul-23	Nuvoco Vistas Corporation Ltd	AGM	Management	Ratify remuneration of Rs. 850,000 payable to D C Dave & Co, cost auditors for FY24	FOR	FOR	Ratify remuneration of Rs. 850,000 payable to D C Dave & Co, cost auditors for FY24 The total remuneration proposed to be paid to the cost auditors in FY24 is reasonable compared to the size and scale of operations.



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10-Aug-23	United Breweries Ltd	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has raised highlighted concerns regarding the Special Leave Petition filed by the Bihar government and the on-going appeal before the Supreme Court regarding the penalty of Rs. 7.5 bn levied upon the company by the Competition Commission of India. Except for the above issues, the auditors are of the opinion that the financial statements are prepared in accordance with the generally accepted accounting principles.
10-Aug-23	United Breweries Ltd	AGM	Management	Declare final dividend of Rs. 7.5 per equity share (face value Re. 1.0) for FY23	FOR	FOR	The total dividend outflow for the year will be Rs. 1,983.0 mn with a payout ratio of 65.3% of standalone profit after tax.
10-Aug-23	United Breweries Ltd	AGM	Management	Reappoint Christiaan August Josef Van Steenberg (DIN: 07972769) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Christiaan A J Van Steenberg, 67, was appointed Chief Human Resources Officer of Heineken in May 2014. He has been on the board of this company since 8 November 2017. He attended all eight board meetings held in FY23. He retires by rotation and his reappointment is in line with statutory requirements.
10-Aug-23	United Breweries Ltd	AGM	Management	Appoint Subramaniam Somasundaram (DIN: 01494407) as Independent Director for five years from 4 June 2023	FOR	FOR	Subramaniam Somasundaram, 62, was the Chief Financial Officer for Titan Company Limited till June 2021. He was with Titan for 10 years and prior to that with the Telecom Industry for over 11 years where in he was CFO for BPL Mobile group, CEO for BPL Mobile operations in Mumbai and CFO of the Telecom vertical in Essar group. He has over 35 years of experience. His appointment is in line with statutory requirements.
19-Aug-23	Titan Company Ltd	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
19-Aug-23	Titan Company Ltd	AGM	Management	Adoption of consolidated financial statements for the year ended 31 March 2023	FOR	FOR	We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
19-Aug-23	Titan Company Ltd	AGM	Management	Approve final dividend of Rs. 10.0 per share of face value Rs.1.0 each for FY23	FOR	FOR	The total dividend per share for FY23 aggregates to Rs. 8.9 bn (6.7 bn in FY22) and payout ratio is 26.7% (30.6% in FY22).
19-Aug-23	Titan Company Ltd	AGM	Management	Reappoint Bhaskar Bhat (DIN: 00148778) as Non-Executive Non-Independent Director, liable to retire by rotation, till 28 August 2024	FOR	FOR	Bhaskar Bhat, 69, is a Director on the board of Tata Sons Pvt Limited, the promoter and was Managing Director of Titan Company Limited till 30 September 2019. He has been on the board since May 2001 and attended all the board meetings in FY23 (7/7). He turns 70 years of age on 29 August 2024 and in accordance with the group's retirement age policy for Directors, he retires by 28 August 2024. He retires by rotation and his reappointment is in line with statutory requirements.
19-Aug-23	Titan Company Ltd	AGM	Management	Reappoint B Santhanam (DIN: 00494806) as Independent Director for a second term from 3 August 2023 to 9 May 2028	FOR	FOR	B Santhanam, 66, is the Founder and Managing Director of Saint-Gobain Glass India and has been on the board since May 2018. He has experience in information technology, operations, product development, sales and marketing at Grindwell Norton (Saint-Gobain Group Company). He attended six of seven (85%) board meetings in FY23. His reappointment is in line with statutory requirements.
19-Aug-23	Titan Company Ltd	AGM	Management	Approve material related party transactions with Titan Global Retail LLC, Dubai up to an aggregate amount of Rs. 16.0 bn for FY24	FOR	FOR	Titan Global Retail LLC, Dubai (TGRL) is a Dubai-based step-down subsidiary, in which Titan Company Limited holds effective equity stake of 99.6%. The proposed transaction is for sale of products such as Jewellery, Watches, Eyewear, etc., to TGRL and support in the form of corporate guarantee and shared services. These transactions will help expand the operations of Titan in the international markets, which would in turn increase the overall market share. The proposed transactions, largely operational are in the ordinary course of business and at arm's length price.
19-Aug-23	Titan Company Ltd	AGM	Management	Authorize the board to appoint branch auditors	FOR	FOR	The company seeks shareholders' permission to authorize the board to appoint branch auditors in consultation with the statutory auditor and fix their remuneration, for its existing and future branch offices outside India. We note less than 10% of Titan's are generated from its operations outside India.
28-Aug-23	Axis Bank Ltd	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023 We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies.
28-Aug-23	Axis Bank Ltd	AGM	Management	Approve dividend of Rs. 1.0 of face value Rs 2.0 per equity share	FOR	FOR	Approve dividend of Rs. 1.0 of face value Rs 2.0 per equity share Axis Bank proposes a final dividend of Rs 1.0 per share (of face value Rs 2.0) for FY23; unchanged from that paid in FY22. Total dividend will be Rs 3.1 bn and payout ratio will be 3.2%.
28-Aug-23	Axis Bank Ltd	AGM	Management	Reappoint Ashish Kotecha (DIN: 02384614) as Director, liable to retire by rotation	FOR	FOR	Reappoint Ashish Kotecha (DIN: 02384614) as Director, liable to retire by rotation Ashish Kotecha, 47, is a Non-Executive Director on the bank's board; nominee Director of Bain Capital. He is partner in the consumer retail vertical at Bain Capital Private Equity. He has been on the bank's board since November 2020. He has attended all nine of nine board meetings in FY23. He retires by rotation and his reappointment is in line with statutory requirements.



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28-Aug-23	Axis Bank Ltd	AGM	Management	Appoint N. S. Vishwanathan (DIN: 09568559) as Independent Director for four years from 30 May 2023 till 29 May 2027	FOR	FOR	Appoint N. S. Vishwanathan (DIN: 09568559) as Independent Director for four years from 30 May 2023 till 29 May 2027 N. S. Vishwanathan, 64, retired as Deputy Governor Reserve Bank of India (RBI) in March 2020. He holds a master's degree in economics and a bachelor's degree in arts from Bangalore University and has completed advanced leadership programme from Judge Business School, Cambridge University, UK. His appointment as Independent Director is in line with statutory requirements.
28-Aug-23	Axis Bank Ltd	AGM	Management	Appoint N. S. Vishwanathan (DIN 09568559) as Non-Executive (Part time) Chairman of the Bank, subject to approval of RBI for three years from 27 October 2023 and fix his remuneration	FOR	FOR	Appoint N. S. Vishwanathan (DIN 09568559) as Non-Executive (Part time) Chairman of the Bank, subject to approval of RBI for three years from 27 October 2023. The annual remuneration proposed is Rs 3.5 mn (subject to approval of RBI), free use of bank's car for official and private purpose and travel, stay and other expenses for official business purposes, as well as sitting fees and reimbursement of expenses for attending board and committee meetings. N. S. Vishwanathan's proposed remuneration is commensurate with his role and responsibilities at Axis Bank. His predecessor Rakesh Makhija was paid a remuneration of Rs 33.0 mn for FY23.
28-Aug-23	Axis Bank Ltd	AGM	Management	Appoint Subrat Mohanty (DIN: 08679444), Director and Whole-time Director (designated as Executive Director) for three years from 1 May 2023 or the date of his appointment by RBI, whichever is later & fix his remuneration.	FOR	FOR	Appoint Subrat Mohanty (DIN: 08679444), Director and Whole-time Director (designated as Executive Director) for three years from 1 May 2023 or the date of his appointment by RBI, whichever is later & fix his remuneration. Subrat Mohanty's proposed fixed remuneration for FY24 is Rs 43.5 mn. Based on RBI guidelines and Axis Bank's remuneration policy we estimate total variable pay at 1x-3x of fixed pay - taking overall remuneration for FY24 to range between Rs 87.0 mn - 174.0 mn. We expect Axis Bank to be judicious in its payouts as in the past. The estimated remuneration is commensurate to the size and complexity of the business and is comparable to industry peers. Axis Bank has not provided any guidance as regards the variable component of proposed remuneration for FY24. It is to be decided by the NRC and then approved by the board and RBI. We expect the bank to disclose all components of proposed remuneration, both fixed and variable and the performance metrics that determine variable pay.
28-Aug-23	Axis Bank Ltd	AGM	Management	Revise remuneration for Amitabh Chaudhury (DIN: 00531120), Managing Director and CEO from 1 April 2023 till the next cycle of revision of remuneration	FOR	FOR	Revise remuneration for Amitabh Chaudhury (DIN: 00531120), Managing Director and CEO from 1 April 2023 till the next cycle of revision of remuneration. Amitabh Chaudhury was paid a remuneration of Rs 193.6 mn in FY23 which included variable pay and fair value of ESOPs granted. His proposed fixed remuneration for FY24 is Rs 80.0 mn - this is subject to RBI approval. Based on RBI guidelines and Axis Bank's remuneration policy we estimate total variable pay at 1x-3x of fixed pay - taking overall remuneration for FY24 to range between Rs 160.0 - 320.0 mn. We expect Axis Bank to be judicious in its payouts as in the past. The estimated remuneration is commensurate to the size and complexity of the business and is comparable to industry peers. Axis Bank has not provided any guidance as regards the variable component of proposed remuneration for FY24. It is to be decided by the NRC and then approved by the board and RBI. We expect the bank to disclose all components of proposed remuneration, both fixed and variable and the performance metrics that determine variable pay.
28-Aug-23	Axis Bank Ltd	AGM	Management	Revise remuneration for Rajiv Anand (DIN: 02541753), Deputy Managing Director from 1 April 2023 till the next cycle of revision of remuneration	FOR	FOR	Revise remuneration for Rajiv Anand (DIN: 02541753), Deputy Managing Director from 1 April 2023 till the next cycle of revision of remuneration. Rajiv Anand was paid a remuneration of Rs 128.3 mn in FY23 which included variable pay and fair value of ESOPs granted. His proposed fixed remuneration for FY24 is Rs 54.0 mn - this is subject to RBI approval. Based on RBI guidelines and Axis Bank's remuneration policy we estimate total variable pay at 1x-3x of fixed pay - taking overall remuneration for FY24 to range between Rs 108.0 - 216.0 mn. We expect Axis Bank to be judicious in its payouts as in the past. The estimated remuneration is commensurate to the size and complexity of the business and is comparable to industry peers. Axis Bank has not provided any guidance as regards the variable component of proposed remuneration for FY24. It is to be decided by the NRC and then approved by the board and RBI. We expect the bank to disclose all components of proposed remuneration, both fixed and variable and the performance metrics that determine variable pay. IAS recommends voting FOR the resolution.
28-Aug-23	Axis Bank Ltd	AGM	Management	Approve amendment in Articles of Association	FOR	FOR	Approve amendment in Articles of Association SEBI has amended Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (SEBI ILNCS) on 3 February 2023 mandating issuers to ensure that debenture trust deed as well as Articles of Association contain a provision, mandating the issuer to appoint the Nominee Director at the earliest and not later than one month from the date of receipt of nomination from the debenture trustee(s) in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 in the event of a default. Axis Bank proposes to amend its Articles of Association to include the relevant clauses to appoint a nominee director.



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Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-23

Meeting Date	Investee Company Nam	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
28-Aug-23	Axis Bank Ltd	AGM	Management	To approve offer and issue of debt securities on a private placement basis upto a limit of Rs 350 bn	FOR	FOR	To approve offer and issue of debt securities on a private placement basis upto a limit of Rs 350 bn Axis Bank's debt is rated CRISIL AAA/Stable/CRISIL A1+, ICRA AAA/Stable/ICRA A1+, IND AAA/Stable/IND A1+ which denotes the highest degree of safety regarding timely servicing of financial obligations and BB+/Stable/B by Moody's, Baa3/Negative/P-3 by Standard & Poor's, and BB+/Negative/B by Fitch Ratings internationally. The debt instruments to be issued will be within the Bank's overall borrowing limits
28-Aug-23	Axis Bank Ltd	AGM	Management	Approve material related party transactions for acceptance of deposits in current / savings account or any other similar accounts permitted to be opened from the 2023 AGM to the 2024 AGM	FOR	FOR	Approve material related party transactions for acceptance of deposits in current / savings account or any other similar accounts permitted to be opened from the 2023 AGM to the 2024 AGM Axis Bank in the ordinary course of its banking business, opens current accounts and receives corresponding deposits from its customers and collects transaction banking fee and other applicable charges from such customers as per the prevailing applicable rates. Once an account is opened, a bank cannot legally stop amounts coming into the customer's account and it is entirely up to the discretion of the customer how much amount it seeks to place into the deposit. Hence, the value of the transaction is not determinable. All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.
28-Aug-23	Axis Bank Ltd	AGM	Management	Approve material related party transactions for subscription of securities issued by the related parties and / or purchase of securities (of related or other unrelated parties) from the 2023 AGM to the 2024 AGM	FOR	FOR	Approve material related party transactions for subscription of securities issued by the related parties and / or purchase of securities (of related or other unrelated parties) from the 2023 AGM to the 2024 AGM Axis Bank Ltd. may subscribe to securities issued by the related parties, or may purchase securities, issued by related/unrelated parties, from related parties. Primary market subscriptions of securities are at the prevailing market rates and are subscribed to at the same terms at which are offered to all prospective investors. Secondary market purchases of securities are also undertaken at prevailing market rates/fair values. All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.
28-Aug-23	Axis Bank Ltd	AGM	Management	Approve material related party transactions for sale of securities (of related or other unrelated parties) to related parties from the 2022 AGM to the 2023 AGM	FOR	FOR	Approve material related party transactions for sale of securities (of related or other unrelated parties) to related parties from the 2022 AGM to the 2023 AGM Axis Bank may undertake sale of securities in the secondary market to counterparties, at prevailing market rates/fair values, as may be applicable. This will be largely part of the bank's treasury operations. All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.
28-Aug-23	Axis Bank Ltd	AGM	Management	Approve material related party transactions for issue of securities of the bank to related parties, payment of interest and redemption from the 2023 AGM to the 2024 AGM	FOR	FOR	Approve material related party transactions for issue of securities of the bank to related parties, payment of interest and redemption from the 2023 AGM to the 2024 AGM Axis Bank may issue the securities of the bank for raising funds in ordinary course of business based on requirement and to manage maintenance of required regulatory ratio/issue of equity or debt securities are dependent on growth and business strategy. Thus, the value of the issue cannot be determined by the bank. All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.
28-Aug-23	Axis Bank Ltd	AGM	Management	Approve material related party transactions for receipt of fees / commission for distribution of insurance products and other related business for one year from the 2023 AGM to the 2024 AGM	FOR	FOR	Approve material related party transactions for receipt of fees / commission for distribution of insurance products and other related business for one year from the 2023 AGM to the 2024 AGM Axis Bank earns fees/commission for distribution of insurance products as per agreement with Max Life in accordance with IRDAI stipulations. The bank is a corporate agent registered with Insurance Regulatory and Development Authority of India in accordance with the applicable laws and it has entered into respective agreements with insurers including Max life for sale/renewal of insurance products of such insurers on an arm's length basis and in the ordinary course of business. The level of fees earned is dependent on various factors i.e. business volume, bank's strategy, regulatory guidelines and other external factors. All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.
28-Aug-23	Axis Bank Ltd	AGM	Management	Approve material related party transactions for fund based or non-fund-based credit facilities including consequential interest / fees for one year from the 2023 AGM to the 2024 AGM	FOR	FOR	Approve material related party transactions for fund based or non-fund-based credit facilities including consequential interest / fees for one year from the 2023 AGM to the 2024 AGM Axis Bank in the ordinary course of its banking business provides credit facilities such as term loan, working capital demand loan, short term loan, overdraft, any other form of fund-based facilities and/or guarantees, letters of credit, or any other form of non-fund-based facilities. The pricing of these facilities to related parties is compared with the pricing calculators of the bank/comparative rates offered to non-related parties. All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.
28-Aug-23	Axis Bank Ltd	AGM	Management	Approve material related party transactions for money market instruments / term borrowing / term lending (including repo / reverse repo) for one year from the 2023 AGM to the 2024 AGM	FOR	FOR	Approve material related party transactions for money market instruments / term borrowing / term lending (including repo / reverse repo) for one year from the 2023 AGM to the 2024 AGM Axis Bank undertakes repurchase transactions and other permitted short-term borrowing transactions with eligible counterparties at prevailing market rates, and as per applicable RBI regulations. The bank also undertakes reverse repurchase (reverse repo) transactions and other permitted short-term lending transactions with eligible counterparties. The value of the transaction cannot be determined by the bank. However, it is subject to maximum permitted limit as per the regulatory norms and bank's internal policies. All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties.



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28-Aug-23	Axis Bank Ltd	AGM	Management	Approve material related party transactions pertaining to forex and derivative contracts for one year from the 2023 AGM to the 2024 AGM	FOR	FOR	Approve material related party transactions pertaining to forex and derivative contracts for one year from the 2023 AGM to the 2024 AGM Axis Bank offers or undertakes transactions in Forex and Derivative contracts as an authorised dealer or as a market participant for risk management or maintain regulatory ratios. The terms of transactions are based on the requirements of the bank and related parties and is subject to RBI norms and bank's internal policies of respective products which are applicable to all customers (related/unrelated). The value of such transactions cannot be determined. These transactions are done at prevailing market rates and in the ordinary course of business with various counter parties (related/unrelated) or to manage bank's risk or regulatory ratio.
30-Aug-23	ICICI Bank Limited	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023 We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian GAAP.
30-Aug-23	ICICI Bank Limited	AGM	Management	Approve dividend of Rs 8.0 on equity shares of face value Rs 2.0 per share	FOR	FOR	Approve dividend of Rs 8.0 on equity shares of face value Rs 2.0 per share The bank is proposing to pay Rs. 8.0 per equity share of face value of Rs. 2.0 per equity share as final dividend. Total dividend outflow will aggregate to Rs. 55.9 bn and the payout ratio is 17.5% of the standalone PAT.
30-Aug-23	ICICI Bank Limited	AGM	Management	Reappoint Sandeep Bakshi (DIN: 00109206) as Director, liable to retire by rotation	FOR	FOR	Reappoint Sandeep Bakshi (DIN: 00109206) as Director, liable to retire by rotation Sandeep Bakshi, 63, is Managing Director and CEO. He has been on board since 15 October 2018. He has attended all 9 board meetings in FY23. His reappointment is in line with statutory requirements.
30-Aug-23	ICICI Bank Limited	AGM	Management	Reappoint MSKA & Associates as Joint Statutory Auditors from the conclusion of 2023 AGM till the conclusion of 2024 AGM and fix their remuneration for FY24	FOR	FOR	Reappoint MSKA & Associates as Joint Statutory Auditors from the conclusion of 2023 AGM till the conclusion of 2024 AGM and fix their remuneration for FY24 MSKA & Associates as Joint Statutory Auditors from the conclusion of 2023 AGM till the conclusion of 2024 AGM and fix their remuneration for FY24 MSKA & Associates and KKC & Associates LLP (formerly Khimji Kunverji & Co LLP) as joint statutory auditors for three years at the 2021 AGM. Since RBI guidelines require a pre-approval for statutory auditors on an annual basis and thus, the bank seeks shareholder approval for their reappointment till the 2024 AGM. Audit fees for FY24 will aggregate Rs 59.0 mn plus reimbursement of out-of-pocket expenses upto a maximum of Rs 3.0 mn, which will be shared between the joint auditors. The audit committee has the authority to allocate the overall audit fees between the joint statutory auditors, as mutually agreed between the bank and the joint statutory auditors, depending upon their respective scope of work.
30-Aug-23	ICICI Bank Limited	AGM	Management	Reappoint KKC & Associates LLP (formerly Khimji Kunverji & Co LLP) as Joint Statutory Auditors from the conclusion of 2023 AGM till the conclusion of 2024 AGM and fix their remuneration for FY24	FOR	FOR	Reappoint KKC & Associates LLP (formerly Khimji Kunverji & Co LLP) as Joint Statutory Auditors from the conclusion of 2023 AGM till the conclusion of 2024 AGM and fix their remuneration for FY24 KKC & Associates LLP (formerly Khimji Kunverji & Co LLP) as joint statutory auditors for three years at the 2021 AGM. Since RBI guidelines require a pre-approval for statutory auditors on an annual basis and thus, the bank seeks shareholder approval for their reappointment till the 2024 AGM. Audit fees for FY24 will aggregate Rs 59.0 mn plus reimbursement of out-of-pocket expenses upto a maximum of Rs 3.0 mn, which will be shared between the joint auditors. The audit committee has the authority to allocate the overall audit fees between the joint statutory auditors, as mutually agreed between the bank and the joint statutory auditors, depending upon their respective scope of work.
30-Aug-23	ICICI Bank Limited	AGM	Management	Reappoint Hari L. Mundra (DIN: 00287029) as Independent Director for one year from 26 October 2023	FOR	FOR	Reappoint Hari L. Mundra (DIN: 00287029) as Independent Director for one year from 26 October 2023 Hari L. Mundra, 73, is Former Deputy MD and Finance Director - Essar Oil. Prior to this, he has worked with Hindustan Unilever Ltd and RPG Group. He has been on board of the bank since 26 October 2018. He has attended all 9 board meetings in FY23. He is being re-appointed for one year from 26 October 2023, till he attains 75 years of age. His reappointment is in line with statutory requirements
30-Aug-23	ICICI Bank Limited	AGM	Management	Reappoint B. Sriram (DIN: 02993708) as Independent Director for three years from 14 January 2024	FOR	FOR	Reappoint B. Sriram (DIN: 02993708) as Independent Director for three years from 14 January 2024 B. Sriram, 64 is the Former MD & CEO - IDBI Bank. Prior to this, he has been Managing Director of State Bank of India and State Bank of Bikaner & Jaipur. He has been on board since 14 January 2019. He has attended all 9 board meetings in FY23. He is being re-appointed for three years from 14 January 2024. His reappointment is in line with statutory requirements
30-Aug-23	ICICI Bank Limited	AGM	Management	Reappoint S. Madhavan (DIN: 06451889) as Independent Director for three years from 14 April 2024	FOR	FOR	Reappoint S. Madhavan (DIN: 06451889) as Independent Director for three years from 14 April 2024 S. Madhavan, 66 is the former senior partner and Executive Director of PwC. He has also served as the President Northern Region, Indo-American Chamber of Commerce and has been a past Co-Chairman, Taxation Committee, ASSOCHAM. He has been on board the company since 14 April 2019. He has attended all 9 board meetings in FY23. He is being re-appointed for three years from 14 April 2024. His reappointment is in line with statutory requirements.



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30-Aug-23	ICICI Bank Limited	AGM	Management	Approve revision in remuneration to Sandeep Bakhshi (DIN: 00109206) as Managing Director and Chief Executive Officer from 1 April 2023 till 3 October 2023	FOR	FOR	Approve revision in remuneration to Sandeep Bakhshi (DIN: 00109206) as Managing Director and Chief Executive Officer from 1 April 2023 till 3 October 2023 Sandeep Bakhshi's remuneration for FY23 was Rs 188.3 mn, including variable pay and fair value of stock options. We estimate his FY24 compensation at Rs. 216.9 mn, including variable pay and fair value of stock options. 64.9% of the proposed remuneration is variable in nature and thus linked to performance. The proposed remuneration is commensurate to the size and complexity of the business and is comparable to industry peers.
30-Aug-23	ICICI Bank Limited	AGM	Management	Approve revision in remuneration of Sandeep Batra (DIN: 03620913) as Executive Director from 1 April 2023	FOR	FOR	Approve revision in remuneration of Sandeep Batra (DIN: 03620913) as Executive Director from 1 April 2023 Sandeep Batra's remuneration for FY23 was Rs 159.1 mn, including variable pay and fair value of stock options. We estimate his FY24 compensation at Rs. 177.5 mn, including variable pay and fair value of stock options. 63.2% of the proposed remuneration is variable in nature and thus linked to performance. The proposed remuneration is commensurate to the size and complexity of the business and is comparable to industry peers.
30-Aug-23	ICICI Bank Limited	AGM	Management	Approve revision in remuneration of Rakesh Jha (DIN: 00042075) as Executive Director from 1 April 2023	FOR	FOR	Approve revision in remuneration of Rakesh Jha (DIN: 00042075) as Executive Director from 1 April 2023 As Group CFO before and Executive Director from 2 September 2022, Rakesh Jha's remuneration for FY23 was Rs 139.1 mn, including variable pay and fair value of stock options. We estimate his FY24 compensation at Rs. 176.7 mn, including variable pay and fair value of stock options. 61.4% of the proposed remuneration is variable in nature and thus linked to performance. The proposed remuneration is commensurate to the size and complexity of the business and is comparable to industry peers.
30-Aug-23	ICICI Bank Limited	AGM	Management	Approve revision in remuneration of Anup Bagchi (DIN: 00105962) as erstwhile Executive Director from 1 April 2023 till 30 April 2023	FOR	FOR	Approve revision in remuneration of Anup Bagchi (DIN: 00105962) as erstwhile Executive Director from 1 April 2023 till 30 April 2023 Anup Bagchi's remuneration for FY23 was Rs 157.9 mn, including variable pay and fair value of stock options. He was paid Rs 32.8 mn as variable pay and was granted 231,000 stock options for his performance of FY23. He resigned from his position on 30 April 2023. We estimate his compensation for FY24 till the date of resignation at Rs. 5.6 mn. The proposed remuneration is commensurate to the size and complexity of the business and is comparable to industry peers.
30-Aug-23	ICICI Bank Limited	AGM	Management	Reappoint Sandeep Bakhshi (DIN: 00109206) as Managing Director and Chief Executive Officer for three years from 4 October 2023 and fix his remuneration	FOR	FOR	Reappoint Sandeep Bakhshi (DIN: 00109206) as Managing Director and Chief Executive Officer for three years from 4 October 2023 and fix his remuneration Sandeep Bakhshi's remuneration for FY23 was Rs 188.3 mn, including variable pay and fair value of stock options. We estimate his FY24 compensation at Rs. 216.9 mn, including variable pay and fair value of stock options. 64.9% of the proposed remuneration is variable in nature and thus linked to performance. The proposed remuneration is commensurate to the size and complexity of the business and is comparable to industry peers.
30-Aug-23	ICICI Bank Limited	AGM	Management	Approve material related party transactions for sale of securities to India Infradebt Limited upto Rs. 40.0 bn for FY24	FOR	FOR	Approve material related party transactions for sale of securities to India Infradebt Limited upto Rs. 40.0 bn for FY24 ICICI Bank undertakes sale of securities in the secondary market to counterparties (including related parties), at prevailing market rates/fair values. The bank seeks shareholder approval for such transactions with India Infradebt Limited for FY24. All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties
30-Aug-23	ICICI Bank Limited	AGM	Management	Approve material related party transactions for accepting current account deposits for FY25, in excess of Rs 10 bn or 10% of annual consolidated turnover of the bank, whichever is lower	FOR	FOR	Approve material related party transactions for accepting current account deposits for FY25, in excess of Rs 10 bn or 10% of annual consolidated turnover of the bank, whichever is lower ICICI Bank in the ordinary course of its banking business, opens current accounts and receives corresponding deposits from its customers and collects transaction banking fee and other applicable charges from such customers. The bank seeks shareholder approval for the current account deposit transactions with ICICI Prudential Life Insurance Co. Ltd., ICICI Securities Ltd., ICICI Prudential Asset Management Co. Ltd, ICICI Lombard General Insurance Company Ltd. and India Infradebt Ltd. Given that the quantum of deposits will be at the discretion of the customer, the amounts are not determinable. The transactions are in the ordinary course of banking business and will be executed on an arm's length basis
30-Aug-23	ICICI Bank Limited	AGM	Management	Approve material related party transactions for subscribing to securities and purchase of securities from ICICI Prudential Life Insurance Company Limited upto Rs. 55.0 bn, ICICI Lombard General Insurance Company Limited upto Rs. 50.0 bn and India Infradebt Limited upto Rs. 50.0 bn for FY25	FOR	FOR	Approve material related party transactions for subscribing to securities and purchase of securities from ICICI Prudential Life Insurance Company Limited upto Rs. 55.0 bn, ICICI Lombard General Insurance Company Limited upto Rs. 50.0 bn and India Infradebt Limited upto Rs. 50.0 bn for FY25 ICICI Bank Ltd. may subscribe to securities issued by the related parties ICICI Prudential Life Insurance Co. Ltd., ICICI Lombard General Insurance Co. Ltd. and India Infradebt Ltd., or may purchase securities, issued by related/unrelated parties, from the related parties mentioned herein. Primary market subscriptions of securities are at the prevailing market rates and are subscribed to at the same terms at which are offered to all prospective investors. Secondary market purchases of securities are also undertaken at prevailing market rates/fair values. All these transactions will be executed on an arm's length basis and in the ordinary course of business.
30-Aug-23	ICICI Bank Limited	AGM	Management	Approve material related party transactions for sale of securities to ICICI Prudential Life Insurance Company Limited upto Rs. 70.0 bn, ICICI Lombard General Insurance Company Limited upto Rs.60.0 bn and India Infradebt Limited upto Rs. 40.0 bn for FY25	FOR	FOR	Approve material related party transactions for sale of securities to ICICI Prudential Life Insurance Company Limited upto Rs. 70.0 bn, ICICI Lombard General Insurance Company Limited upto Rs. 60.0 bn and India Infradebt Limited upto Rs. 40.0 bn for FY25 ICICI Bank undertakes sale of securities in the secondary market to counterparties (including related parties), at prevailing market rates/fair values. The bank seeks shareholder approval for such transactions with ICICI Prudential Life Insurance Co. Limited and ICICI Lombard General Insurance Co. and India Infradebt Ltd. for FY25. All these transactions will be executed on an arm's length basis and in the ordinary course of business of the bank and/or its related parties



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30-Aug-23	ICICI Bank Limited	AGM	Management	Approve material related party transactions for providing fund based and non-fund-based credit facilities to ICICI Prudential Life Insurance Company Limited upto Rs. 25.0 bn and ICICI Securities Limited upto Rs. 60.0 bn for FY25	FOR	FOR	Approve material related party transactions for providing fund based and non-fund-based credit facilities to ICICI Prudential Life Insurance Company Limited upto Rs. 25.0 bn and ICICI Securities Limited upto Rs. 60.0 bn for FY25 ICICI Bank provides credit facilities such as term loan, working capital demand loan, short term loan, overdraft, or any other form of fund-based facilities and/or guarantees, letters of credit, or any other form of non-fund-based facilities to its related parties. The pricing of these facilities to related parties is comparable with rates offered to non-related parties. All these transactions will be executed on an arm's length basis and are in the ordinary course of banking business.
30-Aug-23	ICICI Bank Limited	AGM	Management	Approve material related party transactions for undertaking repurchase (repo) transactions and other permitted short-term borrowing transactions for FY25, upto Rs. 40.0 bn with ICICI Lombard General Insurance Company Limited	FOR	FOR	Approve material related party transactions for undertaking repurchase (repo) transactions and other permitted short-term borrowing transactions for FY25, upto Rs. 40.0 bn with ICICI Lombard General Insurance Company Limited. The transactions will be executed on an arm's length basis and in the ordinary course of business.
30-Aug-23	ICICI Bank Limited	AGM	Management	Approve material related party transactions in the nature of reverse repurchase (reverse repo) and other permitted short-term lending transactions with ICICI Lombard General Insurance Limited for FY25, upto Rs. 40.0 bn	FOR	FOR	Approve material related party transactions in the nature of reverse repurchase (reverse repo) and other permitted short-term lending transactions with ICICI Lombard General Insurance Limited for FY25, upto Rs. 40.0 bn ICICI Bank undertakes reverse repo transactions and other permitted short-term lending transactions with eligible counterparties (including ICICI Lombard General Insurance Co. Ltd., an associate company) at prevailing market rates, and as per applicable RBI regulations. These transactions are executed on arm's length basis and are in the ordinary course of banking business. The bank held 48.02% equity in ICICI Lombard on 31 March 2023.
30-Aug-23	ICICI Bank Limited	AGM	Management	Approve material related party transactions with I-Process Services (India) Private Limited (associate company) for availing manpower services for FY25 upto Rs. 20.0 bn	FOR	FOR	Approve material related party transactions with I-Process Services (India) Private Limited (associate company) for availing manpower services for FY25 upto Rs. 20.0 bn I-Process Services (India) Pvt. Ltd. (I-Process) is a captive setup for manpower and training support to ICICI Bank Ltd. It provides manpower for non-critical and routine functions to ICICI Bank. ICICI Bank held 19% equity in I-Process on 31 March 2023. The transactions will be executed on an arm's length basis and in the ordinary course of business
30-Aug-23	ICICI Bank Limited	AGM	Management	Approve material related party transactions with ICICI Prudential Life Insurance Company Limited (51.27% subsidiary) for availing insurance services for FY25	FOR	FOR	Approve material related party transactions with ICICI Prudential Life Insurance Company Limited (51.27% subsidiary) for availing insurance services for FY25 ICICI Bank avails insurance services from ICICI Prudential Life Insurance Company Limited (ICICI Pru Life). The proposed value of premium payments for FY25 is Rs. 15.0 bn and the value of claim receipts cannot be determined. The transactions are to be executed on an arm's length basis and in the ordinary course of business of the bank and ICICI Pru Life.
31-Aug-23	IDFC FIRST Bank Limited	AGM	Management	Adoption of standalone financial statements for year ending 31 March 2023	FOR	FOR	Adoption of standalone financial statements for year ending 31 March 2023 We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies.
31-Aug-23	IDFC FIRST Bank Limited	AGM	Management	Adoption of consolidated financial statements for year ending 31 March 2023	FOR	FOR	Adoption of consolidated financial statements for year ending 31 March 2023 We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies.
31-Aug-23	IDFC FIRST Bank Limited	AGM	Management	Reappoint Vishal Mahadevia (DIN: 01035771) as Director, liable to retire by rotation	FOR	FOR	Reappoint Vishal Mahadevia (DIN: 01035771) as Director, liable to retire by rotation Vishal Mahadevia, 50 is Managing Director, Head of India and a member of the Executive Management of Warburg Pincus. He has been Non-Executive Non-Independent Director on the board since 18 December 2018. He has attended all the board meetings held in FY23. He is liable to retire by rotation and his reappointment is in line with statutory requirements.
31-Aug-23	IDFC FIRST Bank Limited	AGM	Management	Reappoint Vishal Mahadevia (DIN: 01035771) as Non-Executive Non-Independent Director, liable to retire for three years from 18 December 2023	FOR	FOR	Reappoint Vishal Mahadevia (DIN: 01035771) as Non-Executive Non-Independent Director, liable to retire for three years from 18 December 2023 Vishal Mahadevia, 50 is Managing Director, Head of India and a member of the Executive Management of Warburg Pincus. He has been Non-Executive Non-Independent Director on the board since 18 December 2018. He has attended all the board meetings held in FY23. The bank proposes to reappoint him for a period of three years, he will be liable to retire by rotation and his reappointment is in line with statutory requirements. Like Vishal Mahadevia, the four-year term of three of the six Independent Directors - Ms. Brinda Jagirdar, Aashish Kamat and Hemang Raja also expires on 18 December 2023. The board must clarify when it proposes to reappoint these three Independent Directors.
31-Aug-23	IDFC FIRST Bank Limited	AGM	Management	Appoint Madhivanan Balakrishnan (DIN: 01426902) as Director, liable to retire by rotation	FOR	FOR	Appoint Madhivanan Balakrishnan (DIN: 01426902) as Director, liable to retire by rotation Madhivanan Balakrishnan, 54, is Chief Operating Officer of IDFC FIRST Bank. The bank proposes to appoint him as Executive Director from 20 June 2023. In the past he has been Chief Technology & Digital Officer at ICICI Bank, Executive Director with ICICI Prudential Life Insurance Company and Managing Director and Global CEO of 3i Infotech Ltd. His appointment is in line with the statutory requirements.



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[IRDA Registration No.135 and Corporate Identity Number (CIN) U66010MH2007PLC167164]

Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-23

Meeting Date	Investee Company Nam	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
31-Aug-23	IDFC FIRST Bank Limited	AGM	Management	Appoint Madhivanan Balakrishnan (DIN: 01426902) as Executive Director and Chief Operating Officer for three years from 20 June 2023, and fix his remuneration	FOR	FOR	Appoint Madhivanan Balakrishnan (DIN: 01426902) as Executive Director and Chief Operating Officer for three years from 20 June 2023, and fix his remuneration Madhivanan Balakrishnan's fixed remuneration for FY24 as approved by the RBI is Rs 34.0 mn. Based on RBI guidelines and IDFC FIRST Bank's remuneration policy, we estimate total variable at 1x-3x of fixed pay - taking overall remuneration for FY24 to range between Rs 68.0 - 136.0 mn. Other than the proposed range, which is high, IDFC FIRST Bank has not provided any guidance regarding the variable component of proposed remuneration for FY24; it is to be decided by the NRC and then approved by the board and RBI. We expect the bank to disclose all components of proposed remuneration, both fixed and variable and the performance metrics that determine variable pay.
31-Aug-23	IDFC FIRST Bank Limited	AGM	Management	Approve alteration to Articles of Association	FOR	FOR	Approve alteration to Articles of Association The company seeks shareholder approval to insert Clause 101A in the Articles of Association (AoA) which deals with debenture directors. The proposed addition allows debenture trustee to nominate its directors on board in case of a default. The proposed addition is in line with SEBI's amended regulations. As per the added clause 101A of company's AoA, the debenture trustee will not be liable to retire by rotation. While we generally do not support the appointment of directors not liable to retire by rotation as it creates board permanency, we recognize that this ensures protection of lenders' interest and is being done to comply with regulations.
31-Aug-23	IDFC FIRST Bank Limited	AGM	Management	Approve issuance of securities upto Rs 30.0 bn	FOR	FOR	Approve issuance of securities upto Rs 30.0 bn At current market prices, IDFC FIRST Bank will have to issue ~ 339.8 mn shares to raise the entire amount of Rs 30.0 bn, which will lead to an approximate dilution of 4.9% on the expanded capital base. Given the bank's strong capital adequacy ratio at 16.8% on 31 March 2023, the need to aggressively raise capital is unclear. Moreover, the bank's capital adequacy will be bolstered given the March 2023 preferential issuance of Rs. 22.0 bn to the promoter and the expansion of the capital base following the merger with IDFC Limited. While we recognize that the bank will need the capital support for growth, its board must articulate a clear capital raising plan, that ties in with the bank's growth and performance targets.
31-Aug-23	IDFC FIRST Bank Limited	AGM	Management	To approve issuance of debt securities on a private placement basis upto a limit of Rs 50 bn	FOR	FOR	To approve issuance of debt securities on a private placement basis upto a limit of Rs 50 bn The debt raise will be within the bank's Rs. 1.5 trillion borrowing limit. On 31 March 2023, the bank's Capital Adequacy Ratio (CRAR) and Tier 1 ratio stood at 16.8% and 14.2% respectively. Since IDFC FIRST Bank is required to maintain its capital adequacy ratio at levels prescribed by the RBI, IAS believes that the Bank's debt levels will have to be always maintained at regulated levels.
08-Sep-23	Hindustan Unilever Ltd	PB	Management	Appoint Ms. Neelam Dhawan (DIN: 00871445) as Independent Director for five years from 1 August 2023	FOR	FOR	Ms. Neelam Dhawan, 63, is former Vice President - Asia Pacific and Japan, Hewlett Packard Enterprise. Prior to this she was Managing Director, Hewlett Packard Enterprise, India. She is an Economics Graduate from St. Stephen's College, Delhi University. She also has an MBA degree from Faculty of Management Studies, University of Delhi. Her appointment is in line with statutory requirements.
08-Sep-23	Hindustan Unilever Ltd	PB	Management	Reappoint Leo Puri (DIN: 01764813) as Independent Director for five years from 12 October 2023	FOR	FOR	Leo Puri, 62, is Chairperson, JP Morgan Chase for South and South-East Asia. He is former Managing Director, UTI Asset Management Company Ltd. He has been on the board since October 2018 and attended all the board meetings held in FY23. His reappointment is in line with statutory requirements.
09-Sep-23	Uno Minda Ltd	PB	Management	Appoint Dr. Krishna Kumar Khandelwal (DIN: 09477623) as Independent Director for two years from 15 June 2023	FOR	FOR	Dr. Krishna Kumar Khandelwal, 64, is a retired IAS Officer, Haryana Cadre. He has worked in several administrative positions and has been Deputy Commissioner of Faridabad and Chandigarh. He holds eighteen degrees and three doctorates across diverse fields, including IT, Law, Management, Social Sciences and others. Before joining IAS, he was an Assistant Professor at two universities. Presently, he serves as Chief National Commissioner at Bharat Scouts and Guides, Delhi. His appointment is in line with statutory requirements.
09-Sep-23	Uno Minda Ltd	PB	Management	Approve alteration to the Articles of Association (AoA)	FOR	FOR	Amendments to regulations now require a company's AoA to provide for appointment of directors nominated by debenture trustees. The company proposes to amend their AoA by inserting sub-clause (d) after existing sub-clause (c) under clause 102 following this amendment.
15-Sep-23	Asian Paints Ltd	PB	Management	Appoint Ms. Ireena Vittal (DIN: 05195656) as Independent Director for five years from 25 July 2023	FOR	FOR	Ms. Ireena Vittal, 54, is a former Partner of McKinsey and Co, where she advised companies on issues of growth and sustainable scale-up. She has also advised Government of India and other public institutions on issues such as inclusive urban development and sustainable rural growth. She has experience in agriculture, urbanisation and the rural sector. Her appointment meets all statutory requirements.
20-Sep-23	MRF Ltd	PB	Management	Reappoint K M Mammen (DIN: 00020202) as Chairperson and Managing Director for five years from 8 February 2024 and fix his remuneration	FOR	FOR	K M Mammen, 74, is the Chairperson & MD of MRF Limited. He has been on the board since 1981. He was appointed as whole-time director in 1985 and subsequently was appointed as Vice Chairman & Managing Director in 1986 and Chairman & Managing Director in 2003. Since he is over 70 years old, approval is being sought via special resolution. He received Rs. 298.2 mn in FY23 which was 488.2 times the median employee remuneration. Although his remuneration is slightly high for size of business, it is in line with previous remuneration terms and we recognize that as Chairperson & MD, he is responsible for setting overall strategic direction. Commission is capped at 1% of net profits, subject to a ceiling of 36 months' salary.



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Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-23

Meeting Date	Investee Company Nam	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
20-Sep-23	MRF Ltd	PB	Management	Reappoint Ms. Vimla Abraham (DIN: 05244949) as an Independent Director, for five years from 5 February 2024 and approve her continuation once she attains 75 years of age on 14 October 2026	FOR	FOR	Vimla Abraham, 71, is a member of the National Arbitration Committee and was appointed on the board in February 2019. She is the former President of YWCA, Kottayam, and former President of Inner Wheel of Kottayam. She holds a Bachelor's degree in Arts from Jyothi Nivas College, Bangalore. She has attended all four board meetings held in FY23. Her reappointment as an Independent Director is in line with statutory requirements. The company also seeks approval for her continuation on the board post attainment of 75 years of age. We do not consider age to be a criterion for board directorships.
11 Aug'23	Ultratech Cement Limited	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023	FOR	FOR	Adoption of standalone and consolidated financial statements for the year ended 31 March 2023 We have relied upon the auditors' report, which has raised concerns on the financial statements with respect to the penalties to the tune of Rs. 16.2 bn (Ultratech Rs. 14.5 bn and UltraTech Nathdwara Cement Limited Rs. 1.7 bn) imposed by Competition Commission of India. Except for the issues raised, the auditors are of the opinion that the financial statements are prepared in accordance with the generally accepted accounting principles.
11 Aug'23	Ultratech Cement Limited	AGM	Management	Approve final dividend of Rs. 38.0 per equity share (face value Rs. 10.0) for FY23	FOR	FOR	Approve final dividend of Rs. 38.0 per equity share (face value Rs. 10.0) for FY23 The total dividend for FY23 is Rs. 38.0 per share and total dividend outflow is Rs. 11.0 bn (11.0 bn in FY22), while the dividend payout ratio is 22.3% (20.0% in FY22).
11 Aug'23	Ultratech Cement Limited	AGM	Management	Reappoint Ms. Rajashree Birla (DIN: 00022995) as Non-Executive Non-Independent Director, liable to retire by rotation and approve her continuation after attaining 75 years of age	FOR	FOR	Reappoint Ms. Rajashree Birla (DIN: 00022995) as Non-Executive Non-Independent Director, liable to retire by rotation and approve her continuation after attaining 75 years of age Ms. Rajashree Birla, 77, is the Chairperson of Aditya Birla Centre for Community Initiatives and Rural Development and a part of the promoter family. She has been on the board since May 2004. She plays an important role in the Birla group companies towards their CSR agenda and is a respected personality in the field of social development. She has attended 83% (5/6) of the board meetings in FY23 and retires by rotation. Her reappointment is in line with statutory requirements. Further, amendments in SEBI's LODR require directors having attained the age of 75 to be approved by shareholders through a special resolution. Ms. Rajashree Birla is 77 years old. We do not consider age to be an eligibility criterion for board memberships.
11 Aug'23	Ultratech Cement Limited	AGM	Management	Ratify aggregate remuneration of Rs. 4.15 mn payable to D C Dave & Co as cost auditors for FY24	FOR	FOR	Ratify aggregate remuneration of Rs. 4.15 mn payable to D C Dave & Co and N D Birla & Co as cost auditors for FY24 D C Dave & Co, Mumbai, will be paid Rs. 2.00 mn and N D Birla & Co, Ahmedabad will be paid Rs. 2.15 mn as cost audit fees for FY24. The total remuneration proposed to be paid to the cost auditors in reasonable compared to the size and scale of operations.
11 Aug'23	Ultratech Cement Limited	AGM	Management	Approve alteration to the Articles of Association (AoA) to insert new Article 122A	FOR	FOR	Approve alteration to the Articles of Association (AoA) to insert new Article 122A The company's Non-Convertible Debentures are listed on the National Stock Exchange. Amendments to regulations require a company's AoA to provide for appointment of directors nominated by debenture trustees. The company proposes to amend their Articles of Association (AoA) by inserting Article 122A. We support the alteration as it is being done to comply with the amendment in regulations. We recognize that the nominee appointed by the debenture trustees will not be liable to retire by rotation. While we generally do not support the appointment of directors not liable to retire by rotation as it creates board permanency, we recognize that this ensures protection of lenders' interest and is being done to comply with regulations.
19 Aug'23	Kotak Mahindra Bank Limited	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2023	FOR	FOR	Adoption of standalone financial statements for the year ended 31 March 2023 We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies.
19 Aug'23	Kotak Mahindra Bank Limited	AGM	Management	Adoption of consolidated financial statements for the year ended 31 March 2023	FOR	FOR	Adoption of consolidated financial statements for the year ended 31 March 2023 We have relied upon the auditors' report, which has not raised concerns on the financial statements. Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies.



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[IRDA Registration No.135 and Corporate Identity Number (CIN) U66010MH2007PLC167164]

Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-23

Meeting Date	Investee Company Nam	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
19 Aug'23	Kotak Mahindra Bank Limited	AGM	Management	Confirm payment of interim dividend at 8.1% on preference shares of face value Rs 5.0 for FY23	FOR	FOR	Confirm payment of interim dividend at 8.1% on preference shares of face value Rs 5.0 for FY23 The bank declared an interim dividend on Perpetual Non-Cumulative Preference Shares of the face value of Rs 5.0 each, carrying a dividend rate of 8.10%, on pro-rata basis on 17/18 March 2023 for FY23. This has entailed a payout of Rs 405.0 mn.
19 Aug'23	Kotak Mahindra Bank Limited	AGM	Management	Declare dividend of Rs 1.5 per share on equity shares of face value Rs 5.0 per share	FOR	FOR	Declare dividend of Rs 1.5 per share on equity shares of face value Rs 5.0 per share Kotak Mahindra Bank proposes to pay equity dividend of Rs 1.5 per share total payout being Rs 3.0 bn. The dividend payout ratio is 2.7%.
19 Aug'23	Kotak Mahindra Bank Limited	AGM	Management	Reappoint Dipak Gupta (DIN: 00004771) as Director, liable to retire by rotation	FOR	FOR	Reappoint Dipak Gupta (DIN: 00004771) as Director, liable to retire by rotation Dipak Gupta, 62, is Joint Managing Director of the bank. He has been with the Kotak Group for about twenty-nine years and has been associated with the bank since October 1999. He has attended all twelve board meetings in FY23 (100%). He retires by rotation and his reappointment is in line with statutory requirements.
19 Aug'23	Kotak Mahindra Bank Limited	AGM	Management	Reappoint C. Jayaram (DIN: 00012214) as Director, liable to retire by rotation	FOR	FOR	Reappoint C. Jayaram (DIN: 00012214) as Director, liable to retire by rotation C. Jayaram, 67, is Non-Executive Director of the bank since May 2016. He was with the Kotak Group for twenty-six years and he was Managing Director of Kotak Securities. He retired as Joint Managing Director of the bank on 30 April 2016. He has attended all twelve board meetings in FY23 (100%). He retires by rotation and his reappointment is in line with statutory requirements.
19 Aug'23	Kotak Mahindra Bank Limited	AGM	Management	Approve FY24 statutory audit fee at Rs 37.5 mn for both joint auditors - KKC & Associates LLP and Price Waterhouse LLP	FOR	FOR	Approve FY24 statutory audit fee at Rs 37.5 mn for both joint auditors - KKC & Associates LLP and Price Waterhouse LLP The joint statutory auditors shall be paid overall audit fees of Rs 37.5 mn plus reimbursement of out-of-pocket expenses for FY24 (Rs 35.0 mn paid in FY23), with authority to the audit committee of the to allocate the overall audit fees between the joint statutory auditors, as may be mutually agreed between the bank and the joint statutory auditors, depending upon their respective scope of work.



[IRDAI Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Co Ltd Registered Office: 22nd Floor, A Wing, Marathon Futurex, N M Joshi Marg, Lower Parel (E), Mumbai 400013.

www.ageasfederal.com

Corporate Identity Number (CIN) - U66010MH2007PLC167164

PERIODIC DISCLOSURES - 2023-2024 ( 1st July, 2023 - 30th September, 2023)

Insurer: AGEAS FEDERAL LIFE INSURANCE COMPANY LIMITED

Date: 30th September, 2023

**BOD and Key Person Information**

S. No.	Information	Number
1	No. of offices at the beginning of the year	73
2	No. of branches approved during the year	0
3	No. of branches opened during the year	Out of approvals of previous year 0
4	No. of branches opened during the year	Out of approvals of this year 0
5	No. of branches closed during the year	0
6	No of branches at the end of the year	73
7	No. of branches approved but not opened	0
8	No. of rural branches	0
9	No. of urban branches	47
10	No. of Directors:- (a) Independent Director (b) Executive Director (c) Non-executive Director (d) Women Director (e) Whole time director	(d) Two Women Directors include one Independent Director and one Non-executive Director  (e) Whole time Director is also counted as Executive Director under point (b)  (a) 6 (b)1 (c)5 (d)2 (e)1
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	a.2762 b.119 c.2881
12	No. of Insurance Agents and Intermediaries (a) Individual Agents, (b) Corporate Agents-Banks (c)Corporate Agents-Others (d) Insurance Brokers (e) Web Aggregators (f) Insurance Marketing Firm (g) Micro Agents (h) Point of Sales persons (DIRECT) (i) Other as allowed by IRDAI (To be specified)	a) 3532 b) 3 c) 1 d) 19 e) 0 f) 0 g) 2 h) 1312 i) 0



[IRDAI Registration No.135 dated 19th December 2007]

Employees and Insurance Agents and Intermediaries -Movement			
	Particulars	Employees	Insurance Agents and Intermediaries
	Number at the beginning of the quarter	2626	4647
	Recruitments during the quarter	632	837
	Attrition during the quarter	496	615
	Number at the end of the quarter	2762	4869