

REVENUE ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2022 - Policyholders' Account (Technical Account)

(₹ 'in Lakhs)

Particulars	Schedule	For the 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		-	-	-	-	-	-	-	-	-	-	-	-	
Total (A)		45,863	258	46,121	20,418	20,418	40,192	528	27	1	17	40,765	107,304	
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		-	-	-	-	-	-	-	-	-	-	-	-	
Total (B)		3,325	6	3,331	2,881	2,881	5,931	31	2	4	3	5,971	12,183	
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)	
Total (C)		42,906	251	43,157	17,829	17,829	32,486	492	18	(2)	(8)	32,986	93,972	
Surplus / (Deficit) (D) = (A) - (B) - (C)		(368)	1	(367)	(292)	(292)	1,775	5	7	(1)	22	1,808	1,149	
Provision for taxation - Tax charge		-	-	-	(49)	(49)	-	-	-	-	-	-	(49)	
Surplus / (Deficit) after Tax		(368)	1	(367)	(243)	(243)	1,775	5	7	(1)	22	1,808	1,198	
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)	
Balance being funds for future appropriations		6	1	7	(243)	(243)	1,683	5	7	-	30	1,725	1,489	
Total (D)		(368)	1	(367)	(243)	(243)	1,775	5	7	(1)	22	1,808	1,198	
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	
d) Total Surplus (a+b+c)		(368)	1	(367)	(221)	(221)	1,775	5	7	(1)	22	1,808	1,220	

* represents Mathematical Reserves after allocation of bonus

REVENUE ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2022 - Policyholders' Account (Technical Account)

(₹ 'in Lakhs)

Particulars	Schedule	For the 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		-	-	-	-	-	-	-	-	-	-	-	-
Total (A)		28,436	12	28,448	34,477	34,477	64,539	1,055	54	2	61	65,711	128,636
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		-	-	-	-	-	-	-	-	-	-	-	-
Total (B)		6,519	14	6,533	4,806	4,806	9,681	66	3	7	5	9,762	21,101
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)
Total (C)		22,565	(6)	22,559	28,898	28,898	50,313	976	35	(4)	18	51,338	102,795
Surplus / (Deficit) (D) = (A) - (B) - (C)		(648)	4	(644)	773	773	4,545	13	16	(1)	38	4,611	4,740
Provision for taxation - Tax charge		-	-	-	101	101	-	-	-	-	-	-	101
Surplus / (Deficit) after Tax		(648)	4	(644)	672	672	4,545	13	16	(1)	38	4,611	4,639
Appropriations													
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)
Balance being funds for future appropriations		11	4	15	672	672	4,545	13	16	-	46	4,620	5,307
Total (D)		(648)	4	(644)	672	672	4,545	13	16	(1)	38	4,611	4,639
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
d) Total Surplus (a+b+c)		(648)	4	(644)	703	703	4,545	13	16	(1)	38	4,611	4,670

* represents Mathematical Reserves after allocation of bonus

REVENUE ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2022 - Policyholders' Account (Technical Account)

(₹ 'in Lakhs)

Particulars	Schedule	For the corresponding previous quarter ended September 30, 2021											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	18,950	26	18,976	13,542	13,542	24,176	1,113	7	4	3	25,304	57,822	
(b) Reinsurance ceded		(12)	-	(12)	(11)	(11)	(436)	-	-	(1)	-	(437)	(460)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	
		18,938	26	18,964	13,531	13,531	23,740	1,113	7	3	3	24,867	57,362	
Income from investments														
(a) Interest, dividends & rent – gross		3,212	15	3,227	5,025	5,025	9,625	120	36	-	31	9,812	18,064	
(b) Profit on sale/redemption of investments		6,170	90	6,260	165	165	669	-	-	-	-	669	7,094	
(c) (Loss on sale/ redemption of investments)		(356)	(4)	(360)	-	-	(1)	-	-	-	-	(1)	(361)	
(d) Transfer/gain on revaluation/change in fair value		22,835	220	23,055	-	-	-	-	-	-	-	-	23,055	
(e) Amortisation of premium/discount on investments (net)		59	3	62	35	35	13	2	2	-	3	20	117	
Other Income														
(a) Miscellaneous Income		-	-	-	-	-	-	-	-	-	-	-	-	
Contribution from Shareholder's Account towards Excess EoM														
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	
Total (A)		50,858	350	51,208	18,756	18,756	34,046	1,235	45	3	37	35,367	105,331	
Commission	L-5	390	-	390	739	739	1,120	17	-	-	-	1,137	2,266	
Operating expenses related to insurance business	L-6	2,207	6	2,213	1,045	1,045	3,240	54	1	7	(5)	3,297	6,555	
Goods and Services Tax on ULIP Charges		472	2	474	-	-	-	-	-	-	-	-	474	
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	
Provisions (other than taxation)														
(a) For diminution in the value of investments (net)		-	-	-	(48)	(48)	(122)	-	-	-	-	(122)	(170)	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	
Total (B)		3,069	8	3,077	1,736	1,736	4,238	71	1	7	(5)	4,312	9,125	
Benefits paid (net)	L-7	12,598	155	12,753	2,462	2,462	13,598	115	449	-	62	14,224	29,439	
Interim & Terminal bonuses paid		-	-	-	27	27	-	-	-	-	-	-	27	
Change in valuation of liability in respect of life policies														
(a) Gross*		(69)	-	(69)	13,265	13,265	15,577	1,165	(652)	(2)	9	16,097	29,293	
(b) Amount ceded in reinsurance		-	-	-	-	-	(87)	-	-	-	-	(87)	(87)	
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		35,275	180	35,455	-	-	-	-	-	-	-	-	35,455	
(e) Fund for Discontinued Policies		392	-	392	-	-	-	-	-	-	-	-	392	
Total (C)		48,196	335	48,531	15,754	15,754	29,088	1,280	(203)	(2)	71	30,234	94,519	
Surplus / (Deficit) (D) = (A) - (B) - (C)		(407)	7	(400)	1,266	1,266	720	(116)	247	(2)	(29)	821	1,687	
Provision for taxation - Tax charge		-	-	-	184	184	-	-	-	-	-	-	184	
Surplus / (Deficit) after Tax		(407)	7	(400)	1,082	1,082	720	(116)	247	(2)	(29)	821	1,503	
Appropriations														
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer from Shareholders' Account (Non-Technical Accounts)		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to Balance Sheet being 'Deficit in Revenue Account (Policyholders' Account)'		(413)	-	(413)	-	-	(1,711)	(116)	-	(2)	(13)	(1,841)	(2,254)	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	
Balance being funds for future appropriations		6	7	13	1,082	1,082	2,431	-	247	-	(16)	2,662	3,757	
Total (D)		(407)	7	(400)	1,082	1,082	720	(116)	247	(2)	(29)	821	1,503	
The break-up for the surplus is as below:-														
a) Interim & Terminal bonuses paid		-	-	-	27	27	-	-	-	-	-	-	27	
b) Allocation of Bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the Revenue Account		(407)	7	(400)	1,082	1,082	720	(116)	247	(2)	(29)	821	1,503	
d) Total Surplus (a+b+c)		(407)	7	(400)	1,109	1,109	720	(116)	247	(2)	(29)	821	1,530	

* represents Mathematical Reserves after allocation of bonus

REVENUE ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2022 - Policyholders' Account (Technical Account)

(₹ 'in Lakhs)

Particulars	Schedule	For the corresponding previous period ended September 30, 2021											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	29,897	39	29,937	21,237	21,237	34,753	1,949	14	9	6	36,731	87,904	
(b) Reinsurance ceded		(24)	-	(24)	(18)	(18)	(726)	-	-	(2)	-	(728)	(770)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	
		29,873	39	29,913	21,219	21,219	34,027	1,949	14	7	6	36,003	87,134	
Income from investments														
(a) Interest, dividends & rent – gross		6,071	36	6,107	9,869	9,869	19,266	222	90	-	70	19,648	35,623	
(b) Profit on sale/redemption of investments		16,282	208	16,490	166	166	724	-	51	-	7	782	17,438	
(c) (Loss on sale/ redemption of investments)		(555)	(8)	(563)	-	-	(2)	-	-	-	-	(2)	(565)	
(d) Transfer/gain on revaluation/change in fair value		32,955	277	33,232	-	-	-	-	-	-	-	-	33,232	
(e) Amortisation of premium/discount on investments (net)		145	4	149	76	76	5	3	3	-	3	14	239	
Other Income														
(a) Miscellaneous Income		-	-	-	-	-	-	-	-	-	-	-	-	
Contribution from Shareholder's Account towards Excess EoM														
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	
Total (A)		84,771	556	85,328	31,329	31,329	54,020	2,174	158	7	86	56,445	173,101	
Commission	L-5	592	-	592	1,147	1,147	1,495	29	-	-	-	1,524	3,263	
Operating expenses related to insurance business	L-6	4,391	15	4,406	2,210	2,210	5,770	138	4	18	4	5,934	12,550	
Goods and Services Tax on ULIP Charges		903	4	907	-	-	-	-	-	-	-	-	907	
Provision for doubtful debts		-	-	-	-	-	1	-	-	-	-	1	1	
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	
Provisions (other than taxation)														
(a) For diminution in the value of investments (net)		-	-	-	(71)	(71)	(173)	-	-	-	-	(173)	(244)	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	
Total (B)		5,886	19	5,905	3,286	3,286	7,093	167	4	18	4	7,286	16,477	
Benefits paid (net)	L-7	21,421	213	21,634	3,659	3,659	21,738	176	806	-	117	22,837	48,130	
Interim & Terminal bonuses paid		-	-	-	30	30	-	-	-	-	-	-	30	
Change in valuation of liability in respect of life policies														
(a) Gross*		108	-	108	22,132	22,132	23,373	1,994	(998)	(5)	(9)	24,355	46,595	
(b) Amount ceded in reinsurance		-	-	-	-	-	(286)	-	-	-	-	(286)	(286)	
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		55,176	316	55,492	-	-	-	-	-	-	-	-	55,492	
(e) Fund for Discontinued Policies		3,082	-	3,082	-	-	-	-	-	-	-	-	3,082	
Total (C)		79,787	529	80,316	25,821	25,821	44,825	2,170	(192)	(5)	108	46,906	153,043	
Surplus / (Deficit) (D) = (A) - (B) - (C)		(901)	8	(893)	2,222	2,222	2,102	(163)	346	(6)	(26)	2,253	3,581	
Provision for taxation - Tax charge		-	-	-	324	324	-	-	-	-	-	-	324	
Surplus / (Deficit) after Tax		(901)	8	(893)	1,898	1,898	2,102	(163)	346	(6)	(26)	2,253	3,257	
Appropriations														
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer from Shareholders' Account (Non-Technical Accounts)		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to Balance Sheet being 'Deficit in Revenue Account (Policyholders' Account)'		(911)	-	(911)	-	-	(2,649)	(163)	-	(6)	(26)	(2,844)	(3,756)	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	
Balance being funds for future appropriations		10	8	18	1,898	1,898	4,751	-	346	-	-	5,097	7,013	
Total (D)		(901)	8	(893)	1,898	1,898	2,102	(163)	346	(6)	(26)	2,253	3,257	
The break-up for the surplus is as below:-														
a) Interim & Terminal bonuses paid		-	-	-	30	30	-	-	-	-	-	-	30	
b) Allocation of Bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the Revenue Account		(901)	8	(893)	1,898	1,898	2,102	(163)	346	(6)	(26)	2,253	3,257	
d) Total Surplus (a+b+c)		(901)	8	(893)	1,928	1,928	2,102	(163)	346	(6)	(26)	2,253	3,287	

* represents Mathematical Reserves after allocation of bonus

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED SEPTEMBER 30, 2022 - Shareholders' Account (Non Technical Account)

(₹ 'in Lakhs)

Particulars	Schedule	For the quarter ended September 30, 2022	For the period ended September 30, 2022	For the corresponding previous quarter ended September 30, 2021	For the corresponding previous period ended September 30, 2021
Amounts transferred from the Policyholders' A/c (Technical Account)		-	-	-	-
Income from investments					
(a) Interest, dividends & rent – gross		1,263	2,476	1,204	2,411
(b) Profit on sale/redemption of investments		5	16	54	54
(c) (Loss on sale/ redemption of investments)		-	-	-	-
(d) (Amortisation of premium) / discount on investments (net)		157	275	69	131
Other Income					
(a) Fees & Charges		-	-	-	1
(b) Miscellaneous Income		28	31	15	124
Total (A)		1,453	2,798	1,342	2,721
Expense other than those directly related to the insurance business	L-6A	76	192	136	193
Contribution to the Policyholders' Account (Technical Account) towards Excess EoM		-	-	-	-
Interest on subordinated debt		-	-	-	-
Expenses towards CSR activities		274	274	230	230
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)	(24)	(35)
(b) Provision for doubtful debts		-	-	-	-
(c) Others - MD and CEO's remuneration in excess of regulatory limits		31	200	19	163
Total (B)		377	644	361	551
Profit/(Loss) before tax = (A) - (B)		1,076	2,154	981	2,170
Provision for taxation - Income Tax		155	310	143	316
Profit/(Loss) after tax		921	1,844	838	1,854
Appropriations					
(a) Balance at the beginning of the year/period		23,818	22,895	14,477	23,861
(b) Interim dividends paid during the year/period		-	-	-	-
(c) Final dividend		(2,800)	(2,800)	-	(10,400)
(d) Dividend distribution tax		-	-	-	-
(e) Transfer to reserves/other accounts		-	-	-	-
Profit / (Loss) carried to the Balance Sheet		21,939	21,939	15,315	15,315
Earnings per share (Face Value of ₹ 10/- each) - Basic and Diluted (in ₹)		0.12	0.23	0.10	0.23

BALANCE SHEET AS AT SEPTEMBER 30, 2022

(₹ 'in Lakhs)

Particulars	Schedule	As at September 30, 2022	As at September 30, 2021 for corresponding previous year
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share capital	L-8,L-9	80,000	80,000
Share Application Money Pending Allotment		-	-
Reserves and surplus	L-10	21,939	15,315
Credit / (Debit) Fair value change account		389	568
Sub-Total		102,328	95,883
Borrowings	L-11	-	-
POLICYHOLDERS' FUNDS			
Credit / (Debit) Fair value change account		3,937	5,074
Policy liabilities		929,637	806,478
Insurance reserves		-	-
Provision for linked liabilities		388,141	389,850
Funds for discontinued policies		-	-
Discontinued on account of non-payment of premium		20,277	20,896
Others		-	-
Sub-Total		1,341,992	1,222,298
Funds for future appropriation - Participating funds			
Linked		15	18
Non-Linked (Non-PAR)		4,620	5,094
Non-Linked (PAR)		14,828	11,196
Deferred Tax Liabilities (Net)		-	-
TOTAL		1,463,783	1,334,489
APPLICATION OF FUNDS			
Investments			
Shareholders'	L-12	75,131	71,096
Policyholders'	L-13	918,496	793,577
Assets held to cover linked liabilities	L-14	408,418	410,747
Loans	L-15	1,732	1,142
Fixed assets	L-16	14,711	13,293
Deferred Tax Assets (Net)		-	-
Current assets			
Cash and bank balances	L-17	13,220	12,233
Advances and other assets	L-18	55,739	57,271
Sub-Total (A)		68,959	69,504
Current liabilities	L-19	23,517	27,725
Provisions	L-20	815	901
Sub-Total (B)		24,332	28,626
Net Current Assets/(Liabilities) (C) = (A) – (B)		44,627	40,878
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)		668	3,756
Sub-Total		668	3,756
TOTAL		1,463,783	1,334,489
CONTINGENT LIABILITIES			
(₹ 'in Lakhs)			
Particulars		As at September 30, 2022	As at September 30, 2021 for corresponding previous year
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	7,924
Reinsurance obligations to the extent not provided for in accounts		Nil	Nil
Others-Policy Related Claims under litigation		2,195	1,577
TOTAL		8,784	9,526

FORM L-4: PREMIUM SCHEDULE



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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, 2022											Grand Total
	Linked Business			Non-Linked Business								
				Participating		Non-Participating						
	Life	Pension	Total	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
Total premium	15,637	24	15,661	14,264	14,264	29,666	344	6	2	1	30,019	59,944
Premium income from business												
- in India	15,637	24	15,661	14,264	14,264	29,666	344	6	2	1	30,019	59,944
- outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	15,637	24	15,661	14,264	14,264	29,666	344	6	2	1	30,019	59,944

(₹ 'in Lakhs)

Particulars	For the period ended September 30, 2022											Grand Total
	Linked Business			Non-Linked Business								
				Participating		Non-Participating						
	Life	Pension	Total	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
Total premium	27,493	38	27,531	22,477	22,477	43,689	698	11	4	6	44,408	94,416
Premium income from business												
- in India	27,493	38	27,531	22,477	22,477	43,689	698	11	4	6	44,408	94,416
- outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	27,493	38	27,531	22,477	22,477	43,689	698	11	4	6	44,408	94,416

(₹ 'in Lakhs)

Particulars	For the corresponding previous quarter ended September 30, 2021											Grand Total
	Linked Business			Non-Linked Business								
				Participating		Non-Participating						
	Life	Pension	Total	Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total	
First year premiums	3,423	-	3,423	1,278	1,278	4,758	-	-	1	-	4,759	9,460
Renewal premiums	9,255	26	9,281	12,264	12,264	15,910	-	7	4	-	15,920	37,466
Single premiums	6,272	-	6,272	-	-	3,508	1,113	-	-	3	4,624	10,896
Total premium	18,950	26	18,976	13,542	13,542	24,176	1,113	7	4	3	25,304	57,822
Premium income from business												
- in India	18,950	26	18,976	13,542	13,542	24,176	1,113	7	4	3	25,304	57,822
- outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	18,950	26	18,976	13,542	13,542	24,176	1,113	7	4	3	25,304	57,822

(₹ 'in Lakhs)

Particulars	For the corresponding previous period ended September 30, 2021											Grand Total
	Linked Business			Non-Linked Business								
				Participating		Non-Participating						
	Life	Pension	Total	Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total	
First year premiums	5,153	-	5,153	1,999	1,999	6,168	-	-	2	-	6,170	13,322
Renewal premiums	14,984	39	15,023	19,238	19,238	23,105	-	14	7	-	23,126	57,387
Single premiums	9,760	-	9,760	-	-	5,480	1,949	-	-	6	7,435	17,196
Total premium	29,897	39	29,937	21,237	21,237	34,753	1,949	14	9	6	36,731	87,904
Premium income from business												
- in India	29,897	39	29,937	21,237	21,237	34,753	1,949	14	9	6	36,731	87,904
- outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	29,897	39	29,937	21,237	21,237	34,753	1,949	14	9	6	36,731	87,904

(₹ 'in Lakhs)

FORM L-6: OPERATING EXPENSES SCHEDULE



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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

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

(₹ 'in Lakhs)

Particulars	For the quarter ended September 30, 2022	For the period ended September 30, 2022	For the corresponding previous quarter ended September 30, 2021	For the corresponding previous period ended September 30, 2021
Employees' remuneration and welfare benefits	6	15	5	11
Travel, conveyance and vehicle running expenses	-	-	-	-
Rent, rates & taxes	-	-	-	-
Legal and Professional Charges	4	5	-	1
Printing & Stationery	-	-	-	-
Communication expenses	-	-	-	-
Advertisement and publicity	-	-	-	-
Depreciation	-	1	-	1
Information technology expenses	1	2	1	1
Other expenses				
a) Board - Sitting Fees	22	37	12	22
c) Office maintenance	-	-	-	-
b) Miscellaneous expenses	43	132	118	157
Total	76	192	136	193

FORM L-8: SHARE CAPITAL SCHEDULE



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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, 2022	As at September 30, 2021 for corresponding previous year
Authorised Capital		
2,500,000,000 (Previous Year : 2,500,000,000) equity shares of ₹ 10 each	250,000	250,000
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	-	-
Total	80,000	80,000

FORM L-9 PATTERN OF SHARE HOLDING SCHEDULE



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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 - Pattern of shareholding
[As certified by the Management]

Shareholder	As at September 30, 2022		As at September 30, 2021 for corresponding previous year	
	Number of shares	% of holding	Number of shares	% of holding
Promoters				
Indian				
IDBI Bank Ltd. #	-	-	200,000,000	25%
The Federal Bank Ltd.	208,000,000	26%	208,000,000	26%
Foreign				
Ageas Insurance International N.V.	592,000,000	74%	392,000,000	49%
Others (to be specified)	-	-	-	-
Total	800,000,000	100%	800,000,000	100%

During the quarter Ageas Insurance International NV, one of the promoters of the Company purchased 25% holding (entire stake) of IDBI Bank and have increased their shareholding in the Company from 49% to 74% and consequently, the Company is a subsidiary of Ageas Insurance International NV effective from September 21, 2022.

ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Any other (Please specify)								
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	38	724958318	34.37	72496	0	0	0	0
ii)	Foreign Portfolio Investors - cat I	239	422518723	20.03	42252	0	0	0	0
iii)	Foreign Portfolio Investors - cat II	26	127465374	6.04	12747	0	0	0	0
iv)	Financial Institutions/Banks	9	194572	0.01	19	0	0	0	0
v)	Insurance Companies	21	163509534	7.75	16351	0	0	0	0
vi)	FII belonging to Foreign promoter #								
vii)	FII belonging to Foreign Promoter of Indian Promoter #								
viii)	Provident Fund/Pension Fund								
ix)	Alternative Investment Fund	21	32902545	1.56	3290	0	0	0	0
X)	NBFC registered with RBI	8	616380	0.03	62	0	0	0	0
xi)	Any other (Please specify) Qualified Institutional Buyer	14	149246	0.01	15	0	0	0	0
1.2)	Central Government/ State Government(s)/ President of India	3	3910	0.00	0	0	0	0	0
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	671813	298747826	14.16	29875	0	0	0	0
ii)	Individual share capital in excess of Rs. 2 Lacs	124	128944138	6.11	12894	0	0	0	0
iii)	NBFCs registered with RBI	0	0	0.00	0	0	0	0	0
iv)	Others:								
	- Trusts	21	1261974	0.06	126	0	0	0	0
	- Non Resident Indian	11360	98552216	4.67	9855	0	0	0	0
	- Clearing Members	145	3898281	0.18	390	0	0	0	0
	- Non Resident Indian Non Repartriable								
	- Domestic Bodies Corporate	1337	33801706	1.60	3380	0	0	0	0
	- IEPF	1	6563847	0.31	656	0	0	0	0
v)	Any other (Please Specify)								
	Directors	2	1325595	0.06	133	0	0	0	0
	Societies								
	NRI Non-Repatriation								
	HUF	5374	7805215	0.37	781	0	0	0	0
	RESIDENT-STOCK BROKER PROPRIETARY	8	40860	0.00	4	0	0	0	0
	BODY CORPORATE-FOREIGN BODY-DR	0	0	0.00	0	0	0	0	0
	CLEARING HOUSE	0	0	0.00	0	0	0	0	0
	CLIENT COLLATERAL ACCOUNT	0	0	0.00	0	0	0	0	0
	Corporate Client Collateral Account	1	150	0.00	0	0	0	0	0
	Ind CM/TM Prop Acct Negative Nomination	1	35000	0.00	4	0	0	0	0
	DOMESTIC BODY CORPORATE-LLP	95	1250570	0.06	125	0	0	0	0
	FOREIGN INSTITUTIONAL INVESTOR	0	0	0.00	0	0	0	0	0
	FOREIGN PORT FOLIO INVESTOR-CORPORATE	0	0	0.00	0	0	0	0	0
	FOREIGN PORT FOLIO INVESTOR-INDIVIDUAL	0	0	0.00	0	0	0	0	0
	TM CLIENT UNPAID SECURITIES ACCOUNT	0	0	0.00	0	0	0	0	0
	LIMITED LIABILITY PARTNERSHIP	45	4075468	0.19	408	0	0	0	0
	MARGIN TRADING ACCOUNT-INDIVIDUAL	6	46082	0.00	5	0	0	0	0
	MARGIN TRADING ACCOUNT-CORPORATE	39	25524355	1.21	2552	0	0	0	0
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	1	25361023	1.20	2536	0	0	0	0
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total	690752	2109552908	100.0	210955.3	0	0	0	0.00

Note:

- At A.1 and A.2 of part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.
- 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.
- Details of investors (excluding employees holding under ESOP) have to be provided where the insurance company is unlisted.
- 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 (Formerly known as IDBI 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, 2022	As at September 30, 2021 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	21,939	15,315
Total	21,939	15,315

FORM L-11: BORROWINGS SCHEDULE



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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, 2022	As at September 30, 2021 for corresponding previous year
Debentures/Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
Total	-	-

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 (Formerly known as IDBI 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 - Investments - Shareholders*

(₹ 'in Lakhs)

Particulars	As at September 30, 2022	As at September 30, 2021 for corresponding previous year
LONG TERM INVESTMENTS		
1. Government securities and Government guaranteed bonds including Treasury Bills	45,142	43,103
2. Other approved securities	-	-
3. (a) Shares		
(aa) Equity	1,623	1,660
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	8,416	8,408
(e) Other securities - Bank Deposits/Tri-party Repo/CP	611	611
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
4. Investments in infrastructure and social sector		
(a) Approved Investment		
(aa) Equity	301	356
(bb) Debentures	9,082	9,087
(b) Other Investment		
(aa) Equity	-	-
(bb) Debentures	-	-
5. Other Investments - Equity	640	961
- Debentures/Bonds	-	-
- AIF	162	172
	65,975	64,358
SHORT TERM INVESTMENTS		
1. Government securities and Government guaranteed bonds including Treasury Bills	2,935	110
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	6,221	6,628
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
4. Investments in infrastructure and social sector		
(a) Approved Investment		
(aa) Equity	-	-
(bb) Debentures	-	-
(b) Other than approved Investment		
(aa) Equity	-	-
(bb) Debentures	-	-
5. Other Investments	-	-
	9,156	6,738
TOTAL	75,131	71,096

FORM L-13: INVESTMENTS POLICYHOLDERS SCHEDULE



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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											Grand Total
	Linked Business			Non-Linked Business								
	Life	Pension	Total	Participating		Non-Participating						
				Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total	
LONG TERM INVESTMENTS												
1. Government securities and Government guaranteed bonds including Treasury Bills	2,315	-	2,315	239,182	239,182	325,924	6,835	499	-	1,502	334,760	576,257
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	127,393	3,134	553	-	-	131,080	192,805
(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
	2,315	-	2,315	326,086	326,086	522,304	9,969	1,052	-	1,502	534,827	863,228
SHORT TERM INVESTMENTS												
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	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	-	-	-	-	-	-	-	-	-	-	-	-
	1,791	19	1,810	13,600	13,600	38,982	659	125	9	83	39,858	55,268
TOTAL	4,106	19	4,125	339,686	339,686	561,286	10,628	1,177	9	1,585	574,685	918,496

FORM L-13: INVESTMENTS POLICYHOLDERS SCHEDULE



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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, 2021 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	
LONG TERM INVESTMENTS												
1. Government securities and Government guaranteed bonds including Treasury Bills	2,303	-	2,303	196,446	196,446	266,647	4,499	794	-	2,040	273,980	472,729
2. Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-
3. (a) Shares	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	5,593	5,593	8,554	-	-	-	-	8,554	14,147
(bb) Preference	-	-	-	-	-	-	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	-	-	-	16,877	16,877	35,217	-	-	-	-	35,217	52,094
(e) Other securities - Bank Deposits/Tri-party Repo/CP	-	-	-	-	-	28,185	-	-	-	-	28,185	28,185
(f) Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	-	-	-	-	-	-	-	-	-
4. Investments in infrastructure and social sector	-	-	-	-	-	-	-	-	-	-	-	-
(a) Approved Investment	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	1,000	1,000	1,826	-	-	-	-	1,826	2,826
(bb) Debentures	-	-	-	56,739	56,739	110,508	3,139	554	-	-	114,200	170,939
(b) Other Investment	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-	-	-	-	-
5. Other Investments - Equity	-	-	-	3,118	3,118	4,533	-	-	-	-	4,533	7,650
- AIF	-	-	-	-	-	1,096	-	-	-	-	1,096	1,096
	2,303	-	2,303	279,771	279,771	456,566	7,638	1,348	-	2,040	467,591	749,665
SHORT TERM INVESTMENTS												
1. Government securities and Government guaranteed bonds including Treasury Bills	-	-	-	-	-	3,501	-	501	-	-	4,002	4,002
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	1,406	12	1,419	7,461	7,461	29,773	195	123	8	932	31,031	39,910
(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	-	-	-	-	-	-	-	-	-	-	-	-
	1,406	12	1,419	7,461	7,461	33,274	195	624	8	932	35,033	43,912
TOTAL	3,709	12	3,722	287,232	287,232	489,839	7,833	1,972	8	2,972	502,624	793,577

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



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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

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

(₹ 'in Lakhs)

Particulars	As at September 30, 2022				As at September 30, 2021 for corresponding previous year			
	Linked Life	Linked Pension	Linked Group (Fund Based)	Total	Linked Life	Linked Pension	Linked Group (Fund Based)	Total
LONG TERM INVESTMENTS								
1. Government securities and Government guaranteed bonds including Treasury Bills	37,552	-	4,641	42,193	35,999	363	3,947	40,309
2. Other approved securities	-	-	-	-	-	-	-	-
3. (a) Shares								
(aa) Equity	202,167	2,067	1,504	205,738	196,687	2,167	1,605	200,459
(bb) Preference	-	-	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	35,024	-	-	35,024	46,571	-	-	46,571
(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	16,426	162	144	16,732	15,488	84	60	15,632
(bb) Debentures	22,788	-	-	22,788	25,890	-	-	25,890
(b) Other than approved Investments								
(aa) Equity	2,125	-	-	2,125	1,346	-	-	1,346
(bb) Debentures	-	-	-	-	-	-	-	-
5. Other Investments - Equity	21,751	153	118	22,022	23,103	218	163	23,484
- Debentures/Bonds	-	-	-	-	-	-	-	-
- ETF	-	-	-	-	-	-	-	-
	337,833	2,382	6,407	346,622	345,084	2,832	5,775	353,691
SHORT TERM INVESTMENTS								
1. Government securities and Government guaranteed bonds including Treasury Bills	23,452	602	-	24,054	22,822	-	514	23,336
2. Other approved securities	-	-	-	-	-	-	-	-
3. (a) Shares								
(aa) Equity	-	-	-	-	-	-	-	-
(bb) Preference	-	-	-	-	-	-	-	-
(b) Mutual Funds	3,845	47	23	3,915	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	13,048	-	-	13,048	6,643	-	-	6,643
(e) Other securities - Bank Deposits/Tri-party Repo/CP	17,355	57	429	17,841	10,680	377	389	11,446
(f) Subsidiaries	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	-	-	-	-	-
4. Investments in infrastructure and social sector								
(a) Approved Investment								
(aa) Equity	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	1,540	-	-	1,540
(b) Other than approved Investments								
(aa) Equity	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-
5. Other Investments- Mutual Funds	-	-	-	-	-	-	-	-
- Debentures/Bonds	-	-	-	-	-	-	-	-
- ETF	1,590	13	27	1,630	9,501	158	106	9,765
6. Other Assets								
(a) Bank Balances	10	-	-	10	17	-	-	17
(b) Interest Accrued and Dividend Receivable	3,627	8	86	3,721	4,114	4	80	4,198
(c) Fund charges	-	-	-	-	-	-	-	-
(d) Other Current Assets/(Current Liabilities) (Net)	(2,381)	(19)	(23)	(2,423)	118	(4)	(3)	111
	60,546	708	542	61,796	55,435	535	1,086	57,056
TOTAL	398,379	3,090	6,949	408,418	400,519	3,367	6,861	410,747

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 (Formerly known as IDBI Federal Life Insurance Co Ltd). Registered Office: 22nd Floor, A Wing, Marathon Futorex, N M Joshi Marg, Lower Parel (East), Mumbai 400013.
www.ageasfederal.com Corporate Identity Number (CIN) – U66010MH2007PLC167164

L-14A | Statement as on 30th September 2022 | Periodicity of Submission: Quarterly

Particulars	(Rs. Lakhs)							
	Shareholders		Policyholders		ULIP		Total	
	As at 30-Sep-2022	As at 30-Sep-2021	As at 30-Sep-2022	As at 30-Sep-2021	As at 30-Sep-2022	As at 30-Sep-2021	As at 30-Sep-2022	As at 30-Sep-2021
Long Term Investments:								
Book Value	63,248.24	61,208.57	8,40,521.19	7,23,947.19	1,00,004.95	1,12,770.65	10,03,774.38	8,97,926.40
Market Value	64,561.14	66,774.07	8,47,595.27	7,82,249.40	1,00,004.95	1,12,770.65	10,12,161.37	9,61,794.12
Short Term Investments:								
Book Value	9,156.01	6,738.38	55,269.71	43,911.98	54,953.23	42,982.84	1,19,378.95	93,633.19
Market Value	9,154.47	6,740.01	55,272.64	44,056.43	54,953.23	42,982.84	1,19,380.35	93,779.29

Signature

Full name :

Designation :

SRI PRASAD PRABHU
CHIEF INVESTMENT OFFICER

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: 15-Oct-2022

FORM L-15: LOANS SCHEDULE



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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, 2022	As at September 30, 2021 for corresponding previous year
Security wise Classification		
<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	1,732	1,142
(d) Others	-	-
<i>Unsecured</i>	-	-
TOTAL	1,732	1,142
Borrower wise Classification		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	1,732	1,142
(f) Others	-	-
TOTAL	1,732	1,142
Performance wise classification		
(a) Loans classified as standard		
(aa) In India	1,732	1,142
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
TOTAL	1,732	1,142
Maturity wise classification		
(a) Short Term	-	-
(b) Long Term	1,732	1,142
Total	1,732	1,142

Provisions against Non-performing Loans

(₹ 'in Lakhs)

Non-Performing Loans	Loan Amount	Provision
Sub-standard	-	-
Doubtful	-	-
Loss	-	-
Total	-	-

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, 2022	Opening	For the year	On Sales / adjustments	As at September 30, 2022	As at September 30, 2022	As at September 30, 2021 for corresponding previous year
A: Property, Plant and Equipment (PPE)										
Buildings	12,188	-	-	12,188	1,061	97	-	1,158	11,030	11,223
Leasehold Improvements	225	-	-	225	210	3	-	213	13	16
Goodwill	-	-	-	-	-	-	-	-	-	-
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	883	11	1	893	701	15	-	716	177	198
Communication Networks & Servers	1,412	626	83	1,955	1,069	63	82	1,049	906	393
Computers & Peripheral Equipments	1,001	33	78	955	731	55	77	708	245	182
Vehicles	327	96	21	402	77	22	10	89	313	266
Office Equipment	857	23	15	865	748	16	15	750	115	111
Electrical Installations and Equipments	158	-	-	158	80	8	-	88	70	83
PPE under development	9	-	-	9	-	-	-	-	9	2
Total (A)	17,060	789	198	17,650	4,677	279	184	4,771	12,878	12,474
B: Intangibles										
Software	5,161	1,702	-	6,863	4,942	155	-	5,097	1,767	297
Intangible assets under development	1,349	66	1,349	66	-	-	-	-	66	522
Total (B)	6,510	1,768	1,349	6,929	4,942	155	-	5,097	1,833	819
Grand Total (A)+(B)	23,570	2,557	1,547	24,579	9,619	434	184	9,868	14,711	13,293
Previous Year	21,863	927	155	22,636	9,007	403	70	9,342	13,293	

FORM L-17: CASH AND BANK BALANCE SCHEDULE



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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, 2022	As at September 30, 2021 for corresponding previous year
Cash (including cheques on hand, drafts and stamps)	120	98
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	-	-
(bb) Others	-	-
(b) Current Accounts	13,100	12,135
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
Total	13,220	12,233
Balances with non-scheduled banks included above	-	-
Cash and Bank Balances		
In India	13,220	12,233
Outside India	-	-
Total	13,220	12,233

Cheques on hand amount to ₹ 50.92 Lakhs and for corresponding period of Previous year ₹ 32.35 Lakhs

FORM L-18: ADVANCES AND OTHER ASSETS SCHEDULE



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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 - Advances and other assets

(₹ 'in Lakhs)

Particulars	As at September 30, 2022		As at September 30, 2021 for corresponding previous year	
Advances				
Reserve deposits with ceding companies		-		-
Application money for investments		-		-
Prepayments		1,516		1,271
Advances to Directors/Officers		-		-
Advance tax paid and taxes deducted at source (net of provision for taxation)		746		226
Others				
(a) Advance to employees		2		2
(b) Advance for expenses		232		50
(c) Advance for capital Assets		12		-
TOTAL (A)		2,508		1,549
Other Assets				
Income accrued on investments		37,356		37,235
Outstanding Premiums including taxes		4,839		5,350
Agents' balances				
Gross	18		27	
Less : Provision for doubtful agents' recoveries	18	-	27	-
Foreign agencies balances		-		-
Due from other entities carrying on insurance business (including reinsurers)		1,298		4,546
Due from subsidiaries/holding company		-		-
Others				
Deposits for premises		262		232
Deposits- Others		2,155		2,389
Other receivable				
Gross	2,359		2,580	
Less : Provision for doubtful recoveries	30	2,329	29	2,551
Unutilised Input tax Credits				
Gross	1,579		1,467	
Less : Provision for Ineligible Credits	23	1,556	23	1,444
Investments held for Unclaimed Amount of Policyholders				
Claim amount	445		366	
Add : Investment income (net)	42	487	29	395
Last day Collection receivable		2,465		1,580
Investment Sold awaiting settlement		484		-
TOTAL (B)		53,231		55,722
TOTAL (A+B)		55,739		57,271

FORM L-19: CURRENT LIABILITIES SCHEDULE



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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 - Current liabilities

(₹ 'in Lakhs)		
Particulars	As at September 30, 2022	As at September 30, 2021 for corresponding previous year
Agents' balances	3,366	1,737
Balances due to other insurance companies	1,065	794
Deposits held on re-insurance ceded	-	-
Premiums received in advance	157	-
Unallocated premium	6,479	4,715
Sundry creditors	93	184
Due to subsidiaries/ holding company	-	-
Claims outstanding	1,747	4,849
Annuities due	-	-
Due to Officers/Directors	-	-
Unclaimed Liability - Policyholders		
Unclaimed amount of Policyholders	445	366
Income accrued on Unclaimed amounts	42	29
Others		
Proposal deposit /premium refundable	54	173
Statutory Liabilities	1,964	1,510
Last day collection payable	2,834	2,193
Investment Purchased to be settled	-	7,022
Expenses Accural	2,846	2,500
Provision for expenses	2,425	1,653
TOTAL	23,517	27,725

FORM L-20: PROVISIONS SCHEDULE

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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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, 2022	As at September 30, 2021 for corresponding previous year
For taxation (less payments and taxes deducted at source)	-	-
For Employee Benefits		
- Leave encashment and Compensated absences	523	485
- Gratuity	292	416
Others	-	-
TOTAL	815	901

FORM L-21: MISC EXPENDITURE SCHEDULE

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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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 - Miscellaneous Expenditure (To the extent not written off or adjusted)

(₹ 'in Lakhs)

Particulars	As at September 30, 2022	As at September 30, 2021 for corresponding previous year
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
TOTAL	-	-

FORM L-22 Analytical Ratios



[RD/Al Re/Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI Federal Life Insurance Company Limited) Re/Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Mar/D, Lower Parel (East), Mumbai 400 013, India.

www.ageasfederal.com

Corporate Identity Number (CIN) - U50104MH2007PLC167164

SCHEDULES FORMIND PART OF THE FINANCIAL STATEMENTS - Analytical Ratios

Sl.No.	Particular	For the quarter ended September 30, 2022	For the period ended September 30, 2022	For the corresponding previous quarter ended September 30, 2021	For the corresponding previous period ended September 30, 2021
1	New business premium income growth rate - segment wise				
	(i) Linked Business:				
	a) Life	(32.89%)	(15.66%)	19.49%	25.94%
	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	105.40%	99.60%	64.62%	77.09%
	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	42.78%	56.04%	72.12%	90.20%
	b) Annuity	(69.09%)	(64.19%)	(45.22%)	(35.11%)
	c) Pension	NA	NA	NA	NA
	d) Health	(100.00%)	(100.00%)	(86.14%)	(74.92%)
	e) Variable Insurance	(66.67%)	-	(79.20%)	(78.27%)
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	25.75%	31.61%	43.79%	46.75%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	42.85%	49.36%	57.48%	59.53%
4	Net Retention Ratio	99.08%	98.99%	99.20%	99.12%
5	Conservation Ratio (Segment wise)				
	(i) Linked Business:				
	a) Life	72.02%	74.07%	80.59%	84.62%
	b) Pension	92.31%	97.44%	95.88%	93.65%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	85.95%	87.05%	85.20%	93.36%
	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	86.43%	87.16%	86.27%	91.71%
	b) Annuity	NA	NA	NA	NA
	c) Pension	85.71%	78.57%	45.75%	50.56%
	d) Health	40.00%	44.44%	40.74%	49.81%
	e) Variable Insurance	NA	NA	NA	NA
6	Expense of Management to Gross Direct Premium Ratio	19.56%	21.49%	15.26%	17.99%
7	Commission Ratio (Gross commission and Rewards paid to Gross Premium)	4.55%	4.39%	3.92%	3.71%
8	Business Development and Sales Promotion Expenses to New Business Premium	3.99%	3.51%	2.32%	2.09%
9	Brand/Trade Mark usage fee/charges to New Business Premium	NIL	NIL	NIL	NIL
10	Ratio of Policyholders' Fund to Shareholders' funds	1,329.83%	1,329.83%	1,287.87%	1,287.87%
11	Change in net worth (Amount in ` Lakhs)	6,445	6,445	3,123	3,123
12	Growth in Networth	6.72%	6.72%	3.37%	3.37%
13	Ratio of Surplus to Policyholders' Fund				
	(i) Linked Business:				
	a) Life	NIL	NIL	NIL	NIL
	b) Pension	0.03%	0.13%	0.22%	0.25%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	NIL	0.19%	0.37%	0.65%
	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	0.30%	0.77%	0.14%	0.41%
	b) Annuity	0.05%	0.12%	NIL	NIL
	c) Pension	0.58%	1.34%	12.38%	17.34%
	d) Health	NIL	NIL	NIL	NIL
	e) Variable Insurance	1.05%	1.82%	NIL	NIL
14	Profit after tax / Total Income	0.85%	1.40%	0.79%	1.05%
15	(Total Real Estate + Loans)/(Cash & Invested Assets)	0.90%	0.90%	0.96%	0.96%
16	Total Investments/(Capital + Reserves and Surplus)	1,375.38%	1,375.38%	1,338.11%	1,338.11%
17	Total Affiliated Investments/(Capital+ Reserves and Surplus)	NIL	NIL	1.04%	1.04%
18	Investment Yield - (Gross and Net) -Fund wise and With/Without realised gain #				
	a) With Realised Gains				
	Shareholder's Funds	7.53%	7.67%	7.80%	7.79%
	Policyholders' funds - non-linked non participating	7.83%	7.93%	8.42%	8.32%
	Policyholders' funds - non-linked participating	7.36%	7.46%	7.56%	7.57%
	Policyholders' funds - linked non participating	10.53%	9.14%	9.82%	12.57%
	Policyholders' funds - linked participating	NA	NA	NA	NA
	b) Without Realised Gains				
	Shareholder's Funds	7.48%	7.57%	7.27%	7.52%
	Policyholders' funds - non-linked non participating	7.77%	7.85%	7.78%	7.93%
	Policyholders' funds - non-linked participating	7.35%	7.44%	7.25%	7.39%
	Policyholders' funds - linked non participating	3.26%	3.19%	3.37%	3.33%
	Policyholders' funds - linked participating	NA	NA	NA	NA

FORM L-22 Analytical Ratios



[RD/Al Re/Registration No.135 dated 19th December 2007]

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI Federal Life Insurance Company Limited) Re/Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Mar/D, Lower Parel (East), Mumbai 400 013, India.
www.ageasfederal.com
Corporate Identity Number (CIN) - U59104MH2007PLC167164

SCHEDULES FORMIND PART OF THE FINANCIAL STATEMENTS - Analytical Ratios

Sl.No.	Particular	For the quarter ended September 30, 2022	For the period ended September 30, 2022	For the corresponding previous quarter ended September 30, 2021	For the corresponding previous period ended September 30, 2021
19	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)*				
	For 13th month	76.45%	79.38%	74.29%	78.80%
	For 25th month	66.14%	69.86%	68.87%	67.25%
	For 37th month	63.84%	60.89%	57.25%	59.32%
	For 49th Month	55.09%	56.28%	53.10%	53.60%
	For 61st month	37.16%	41.84%	39.33%	40.49%
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)*				
	For 13th month	99.83%	99.92%	99.66%	99.85%
	For 25th month	99.41%	99.39%	100.00%	100.00%
	For 37th month	100.00%	100.00%	100.00%	100.00%
	For 49th Month	99.98%	100.00%	100.00%	100.00%
	For 61st month	88.20%	88.62%	86.74%	86.31%
	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)*				
	For 13th month	65.35%	67.49%	60.80%	67.86%
	For 25th month	54.05%	59.77%	60.18%	61.30%
	For 37th month	55.10%	54.91%	51.50%	55.49%
	For 49th Month	49.36%	52.41%	49.64%	49.56%
	For 61st month	34.52%	38.24%	34.42%	34.68%
	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category)*				
	For 13th month	99.78%	99.88%	99.72%	99.89%
	For 25th month	99.56%	99.73%	100.00%	100.00%
	For 37th month	100.00%	100.00%	99.93%	99.99%
	For 49th Month	99.86%	99.98%	100.00%	99.99%
	For 61st month	88.54%	89.66%	89.74%	91.54%
20	NPA Ratio				
	Gross NPA				
	Shareholder's Funds	1.33%	1.33%	1.39%	1.39%
	Policyholders' Funds - Non participating	0.10%	0.10%	0.11%	0.11%
	Policyholders' Funds - Participating	0.15%	0.15%	0.17%	0.17%
	Policyholders' Funds - Linked	0.37%	0.37%	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	306.51%	306.51%	303.15%	303.15%
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)	104,541	97,555	89,294	86,438
Equity Holding Pattern for Life Insurers and information on earnings:					
1	No. of shares	800,000,000	800,000,000	800,000,000	800,000,000
2	Percentage of shareholding				
	Indian	26.00%	26.00%	51.00%	51.00%
	Foreign	74.00%	74.00%	49.00%	49.00%
3	Percentage of Government holding (in case of public sector insurance companies)	NIL	NIL	NIL	NIL
4	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.12	0.23	0.10	0.23
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.12	0.23	0.10	0.23
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.12	0.23	0.10	0.23
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.12	0.23	0.10	0.23
8	Book value per share (₹)	12.79	12.79	11.99	11.99

(1) Annualized.

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

* 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 issued on 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 2022

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

Type	Category of business	Mathematical Reserves as at 30th September for the year 2022	Mathematical Reserves as at 30th September for the year 2021
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	332485	280809
	General Annuity	N.A	N.A
	Pension	N.A	N.A
	Health	N.A	N.A
		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	
Total Par		332485	280809

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 2022

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

Type	Category of business	Mathematical Reserves as at 30th September for the year 2022	Mathematical Reserves as at 30th September for the year 2021
Non-Par	Non-Linked -VIP		
	Life	987	931
	General Annuity	N.A	N.A
	Pension	1066	2114
	Health	N.A	N.A
	Non-Linked -Others		
	Life	580767	510434
	General Annuity	10837	8137
	Pension	1180	1647
	Health	5	8
	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	407624	409774
	General Annuity	N.A	N.A
	Pension	3105	3369
	Health	N.A	N.A
Total Non Par		1005570	936415

FORM L-24: VALUATION OF NET LIABILITIES



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

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Corporate Identity Number (CIN) – U66010MH2007PLC167164

Valuation of net liabilities as on 30th September 2022

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

Type	Category of business	Mathematical Reserves as at 30th September for the year 2022	Mathematical Reserves as at 30th September for the year 2021
Total Business	Non-Linked -VIP		
	Life	987	931
	General Annuity	N.A	N.A
	Pension	1066	2114
	Health	N.A	N.A
	Non-Linked -Others		
	Life	913251	791244
	General Annuity	10837	8137
	Pension	1180	1647
	Health	5	8
	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	407624	409774
	General Annuity	N.A	N.A
	Pension	3105	3369
	Health	N.A	N.A
Total		1338055	1217224

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 2022

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 ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (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)		
STATES¹												
1	Andhra Pradesh	39	20	214	179	99	1,441	218	118	1,655	762	881
2	Arunachal Pradesh	0	0	0	0	0	0	0	0	0	15	15
3	Assam	43	31	358	129	119	1,073	172	150	1,430	384	534
4	Bihar	120	70	730	126	92	1,246	246	161	1,975	1,260	1,422
5	Chhattisgarh	8	2	18	36	25	303	44	27	321	350	377
6	Goa	8	14	204	30	22	244	38	36	448	118	154
7	Gujarat	89	52	449	355	289	2,748	444	342	3,197	771	1,113
8	Haryana	41	32	238	142	110	970	183	142	1,208	741	883
9	Himachal Pradesh	6	2	20	1	1	4	7	3	24	67	70
10	Jharkhand	25	15	116	124	99	1,161	149	113	1,277	591	704
11	Karnataka	218	109	1,210	547	467	5,477	765	576	6,687	1,575	2,151
12	Kerala	1,091	2,056	17,090	3,608	7,606	60,302	4,699	9,662	77,391	18,634	28,296
13	Madhya Pradesh	55	21	244	186	183	1,666	241	204	1,910	646	850
14	Maharashtra	245	114	1,308	858	761	9,275	1,103	875	10,583	3,857	4,732
15	Manipur	1	0	4	2	1	9	3	1	12	22	23
16	Meghalaya	1	0	5	15	50	265	16	51	270	60	111
17	Mizoram	1	1	12	5	3	30	6	4	42	7	11
18	Nagaland	0	0	0	8	6	174	8	6	174	36	42
19	Odisha	106	39	538	136	86	746	242	125	1,283	649	774
20	Punjab	59	28	346	186	100	1,078	245	128	1,424	509	637
21	Rajasthan	14	5	38	55	48	370	69	52	408	645	697
22	Sikkim	0	0	0	5	4	19	5	4	19	53	57
23	Tamil Nadu	191	97	1,297	668	587	6,125	859	684	7,422	1,592	2,276
24	Telangana	21	8	133	197	141	1,994	218	149	2,127	404	553
25	Tripura	4	2	19	11	14	46	15	16	65	35	50
26	Uttarakhand	11	6	136	24	25	208	35	32	344	137	168
27	Uttar Pradesh	103	49	511	374	385	3,147	477	434	3,658	1,425	1,859
28	West Bengal	158	97	862	518	492	3,677	676	589	4,539	1,797	2,386
TOTAL		2,658	2,871	26,099	8,525	11,813	1,03,795	11,183	14,684	1,29,894	37,140	51,824
UNION TERRITORIES¹												
1	Andaman and Nicobar Islands	0	0	0	0	0	0	0	0	0	3	2.67
2	Chandigarh	0	0	0	39	30	201	39	30	201	100	129.22
3	Dadra and Nagar Haveli and Daman & Diu	0	0	0	12	5	48	12	5	48	17	21.55
4	Govt. of NCT of Delhi	0	0	0	381	459	4,185	381	459	4,185	1,330	1,788.87
5	Jammu & Kashmir	0	0	0	7	2	22	7	2	22	40	42.94
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	0	0	0	5	3	33	5	3	33	27	30.59
TOTAL		0	0	0	444	499	4,490	444	499	4,490	1,517	2,016
GRAND TOTAL		2,658	2,871	26,099	8,969	12,312	1,08,285	11,627	15,183	1,34,384	38,657	53,841
IN INDIA												
OUTSIDE INDIA		0	0	0	0	0	0	0	0	0	0	0

Note:

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

² 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 Upto the quarter ended 30th September 2022

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 ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (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)		
STATES¹												
1	Andhra Pradesh	81	47	664	293	163	2,631	374	210	3,296	1,312	1,522
2	Arunachal Pradesh	0	0	0	0	0	0	0	0	0	19	19
3	Assam	62	38	424	212	201	1,510	274	240	1,933	602	842
4	Bihar	185	129	1,248	192	139	1,803	377	268	3,051	2,018	2,286
5	Chhattisgarh	12	3	31	64	58	437	76	61	468	568	629
6	Goa	11	18	268	50	31	392	61	49	660	183	233
7	Gujarat	138	78	666	614	433	4,424	752	512	5,091	1,243	1,755
8	Haryana	80	49	416	273	255	1,968	353	304	2,384	1,171	1,475
9	Himachal Pradesh	10	4	36	2	6	54	12	9	90	111	121
10	Jharkhand	46	23	181	214	158	1,671	260	180	1,852	951	1,131
11	Karnataka	349	182	2,014	926	799	9,127	1,275	980	11,140	2,422	3,403
12	Kerala	1,849	3,524	27,829	5,940	12,662	95,422	7,789	16,186	1,23,251	53,291	69,477
13	Madhya Pradesh	83	29	317	297	304	2,347	380	333	2,664	1,032	1,364
14	Maharashtra	401	178	2,052	1,425	1,170	14,330	1,826	1,348	16,382	6,240	7,588
15	Manipur	1	0	4	4	2	15	5	2	19	31	33
16	Meghalaya	3	4	37	19	62	284	22	66	321	84	150
17	Mizoram	2	2	17	7	4	40	9	5	57	22	28
18	Nagaland	3	3	38	11	8	205	14	11	242	69	80
19	Odisha	205	76	1,079	224	126	1,249	429	202	2,328	1,043	1,245
20	Punjab	99	39	508	313	155	1,983	412	194	2,491	880	1,074
21	Rajasthan	28	11	172	79	55	685	107	67	858	1,070	1,136
22	Sikkim	0	0	0	6	5	29	6	5	29	89	94
23	Tamil Nadu	317	143	2,013	1,166	892	9,988	1,483	1,035	12,001	2,410	3,445
24	Telangana	31	11	197	291	207	2,982	322	219	3,179	633	851
25	Tripura	4	2	19	14	16	53	18	17	72	53	70
26	Uttarakhand	18	13	187	54	82	780	72	95	967	243	338
27	Uttar Pradesh	176	83	848	708	760	6,260	884	843	7,108	2,365	3,208
28	West Bengal	298	185	1,493	916	881	6,315	1,214	1,066	7,807	2,982	4,048
TOTAL		4,492	4,872	42,758	14,314	19,634	1,66,984	18,806	24,506	2,09,743	56,492	80,998
UNION TERRITORIES¹												
1	Andaman and Nicobar Islands	0	0	0	0	0	0	0	0	0	4	3.67
2	Chandigarh	0	0	0	60	45	313	60	45	313	208	253.03
3	Dadra and Nagar Haveli and Daman & Diu	1	1	6	16	7	69	17	7	75	28	35.80
4	Govt. of NCT of Delhi	0	0	0	710	908	7,271	710	908	7,271	2,111	3,018.99
5	Jammu & Kashmir	1	1	5	12	4	41	13	5	46	72	76.81
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	0	0	0	9	6	57	9	6	57	40	45.11
TOTAL		2	1	11	807	970	7,751	809	971	7,762	2,463	3,434
GRAND TOTAL		4,494	4,873	42,769	15,121	20,603	1,74,735	19,615	25,477	2,17,504	58,955	84,432
IN INDIA												
OUTSIDE INDIA		0	0	0	0	0	0	0	0	0	0	0

Note:

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

² 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 2022

Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (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)		
	STATES¹														
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	-3	0.00	-0.15	0	-3	0.00	-0.15	0.00	0.00
8	Haryana	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
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	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
11	Karnataka	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
12	Kerala	0	0	0.00	0.00	0	1,824	1,194.28	66,643.09	0	1,824	1,194.28	66,643.09	0.87	1,195.16
13	Madhya Pradesh	0	0	0.00	0.00	0	5,787	4,900.06	2,16,871.40	0	5,787	4,900.06	2,16,871.40	0.00	4,900.06
14	Maharashtra	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	8.08	8.08
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	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
24	Telangana	0	0	0.00	0.00	0	-1	0.00	-0.01	0	-1	0.00	-0.01	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
	TOTAL	0	0	0.00	0.00	0	7,607	6,094.35	2,83,514.33	0	7,607	6,094.35	2,83,514.33	8.96	6,103.30
	UNION TERRITORIES¹														
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	0	0.00	0.00	0	0	0.00	0.00	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
	TOTAL	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
	GRAND TOTAL	0	0	0.00	0.00	0	7,607	6,094.35	2,83,514.33	0	7,607	6,094.35	2,83,514.33	8.96	6,103.30
	IN INDIA														
	OUTSIDE INDIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Note:

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

²Renewal 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 2022

Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (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)		
	STATES¹														
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	-7	0.00	-0.35	0	-7	0.00	-0.35	0.00	0.00
8	Haryana	0	0	0.00	0.00	0	-5	0.00	0.00	0	-5	0.00	0.00	0.00	0.00
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	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
11	Karnataka	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
12	Kerala	0	0	0.00	0.00	2	2,974	1,767.79	1,02,995.87	2	2,974	1,767.79	1,02,995.87	1.16	1,768.95
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	1	10,208	8,197.81	3,64,632.97	1	10,208	8,197.81	3,64,632.97	14.79	8,212.60
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	0	-4	2.86	-0.08	0	-4	2.86	-0.08	0.00	2.86
24	Telangana	0	0	0.00	0.00	0	-2	0.00	-0.02	0	-2	0.00	-0.02	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
	TOTAL	0	0	0.00	0.00	3	13,164	9,968.47	4,67,628.39	3	13,164	9,968.47	4,67,628.39	15.95	9,984.41
	UNION TERRITORIES¹														
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	0	0.00	0.00	0	0	0.00	0.00	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
	TOTAL	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0.00	0.00
	GRAND TOTAL	0	0	0.00	0.00	3	13,164	9,968.47	4,67,628.39	3	13,164	9,968.47	4,67,628.39	15.95	9,984.41
	IN INDIA														
	OUTSIDE INDIA	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Note:

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

²Renewal 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 (Formerly known as IDBI 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, 2022 | Business within India | Periodicity of Submission: Quarterly

			Reconciliation of Investment Assets		PART - A	
			Total Investment Assets (as per Balance Sheet)		14,03,777	
			Balance Sheet Value of:			
Section I						
1. Investments (Shareholders)	Sch-8	75,131	A. Life Fund		9,17,289	
Investments (Policyholders)	Sch-8A	9,18,496	B. Pension & Gen Annuity Fund		79,569	
Investments (Linked Liabilities)	Sch-8B	4,08,418	C. Unit Linked Funds		4,08,418	
2. Loans	Sch-9	1,732				
3. Fixed Assets	Sch-10	14,711				
4. Current Assets						
a. Cash & Bank Balance	Sch-11	13,219				
b. Advances and Other Assets	Sch-12	55,739	Reconciliation item: #			
5. Current Liabilities			Provision for diminution in the value of investments (net) done in balance sheet as on 31st March, 2019			
a. Current Liabilities	Sch-13	23,517				(1,500)
b. Provisions	Sch-14	815				
c. Misc Exp. Not Written Off	Sch-15	-				
d. Debit Balance of P&L A/c						
Application of Funds as per Balance Sheet (A)		14,63,114				
Less: Other Assets						
1. Loans (if any)*	Sch-9	-				
2. Fixed Assets (if any)	Sch-10	14,711				
3. Cash & Bank Balance (if any)	Sch-11	13,219				
4. Advances & Other Assets (if any)	Sch-12	55,739				
5. Current Liabilities	Sch-13	23,517				
6. Provisions	Sch-14	815				
7. Misc. Exp not Written Off	Sch-15	-				
8. Investments held outside India		-				
9. Debit Balance of P&L A/c		-				
TOTAL (B)		59,337				
Investment Assets (A-B)		14,03,777	(A+B+C)			14,05,277

NON - LINKED BUSINESS

A. LIFE FUND		% as per Reg	SH	PH			Book Value (SH+PH)	Actual %	FVC Amount	Total Fund	Market Value	
			Balance	FRSM+	UL-Non Unit Res	PAR	NON PAR	f=[a+b+c+d+e]	g=((f)-(a))%	i=(f+h)	j	
			(a)	(b)	(c)	(d)	(e)		(h)		(j)	
1	G. Sec	Not Less than 25%	-	22,568.79	2,315.09	1,29,662.40	1,49,117.09	3,03,663.37	33.28%	-	3,03,663.37	3,09,778.34
2	G. Sec or Other Approved Securities (incl (i) above)	Not Less than 50%	-	48,074.05	2,315.09	2,39,177.70	2,88,656.07	5,78,222.91	63.38%	-	5,78,222.91	5,80,583.71
3	Investment subject to Exposure Norms											
a.	Housing & Infrastructure	Not Less than 15%										
	i) Approved Investments		-	9,310.19	-	62,353.25	1,09,762.88	1,81,426.32	19.89%	635.49	1,82,061.81	1,87,655.19
	ii) Other Investments		-	500.00	-	500.00	500.00	1,500.00	0.16%	-	1,500.00	0.00
b.	Other Approved Investments	Not exceeding 35%										
	i) Approved Investments		830.24	15,718.34	1,810.05	35,569.80	90,489.14	1,44,417.56	15.74%	3,731.33	1,48,148.89	1,48,955.52
	ii) Other Investments	Not to exceed 15%	-	832.14	-	2,728.42	4,024.33	7,584.89	0.83%	(229.60)	7,355.28	7,355.28
	TOTAL LIFE FUND	100%	830.24	74,434.72	4,125.14	3,40,329.16	4,93,432.41	9,13,151.67	100.00	4,137.22	9,17,288.89	9,24,549.70

B. PENSION AND GENERAL ANNUITY FUND		% as per Reg	PH PAR	NON PAR	Book Value	Actual %	FVC Amount	Total Fund	Market Value
			(a)	(b)	(c)=(a+b)	(d)	(e)	(f)=(c+g)	(g)
1	G. Sec	Not Less than 20%	-	32,202.20	32,202.20	40.47%	-	32,202.20	31,613.86
2	G. Sec or Other Approved Securities (incl (i) above)	Not Less than 40%	-	47,105.45	47,105.45	59.20%	-	47,105.45	48,504.80
3	Balance in Approved Investment	Not Exceeding 60%	-	32,464.00	32,464.00	40.80%	-	32,464.00	32,692.21
	TOTAL PENSION, GENERAL ANNUITY FUND	100%	-	79,569.44	79,569.44	100.00	-	79,569.44	79,197.01

C. LINKED BUSINESS		% as per Reg	PH PAR	NON PAR	Total Fund	Actual %
			(a)	(b)	(c)=(a+b)	(d)
1	Approved Investment	Not Less than 75%	-	3,82,641.50	3,82,641.50	93.69%
2	Other Investments	Not More than 25%	-	25,776.92	25,776.92	6.31%
	TOTAL LINKED INSURANCE FUND	100%	-	4,08,418.41	4,08,418.41	100.00%

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-2022

Signature:
Full name: SRI PRASAD PRABHU
Designation: CHIEF INVESTMENT OFFICER

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. 1732 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 (Formerly known as IDBI 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) – U66100MH2007PLC167164

Unit Linked Insurance Business | Statement as on 30th September, 2022 | *Link to Item 'C' of FORM 3A (Part A) | Periodicity of Submission: Quarterly

* Lakhs

PARTICULARS	ULIF04111/01/08EQOPP135-EQUITY GROWTH FUND (INDIVIDUAL LIFE)	ULIF04411/01/08NINDEX135-NIFTY INDEX FUND (INDIVIDUAL LIFE)	ULIF06824/11/09MIDCAP135-MIDCAP FUND (INDIVIDUAL LIFE)	ULIF07205/08/10PURE135-PURE EQUITY FUND (INDIVIDUAL LIFE)	ULIF04211/01/08INCOME135-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)	ULIF04811/01/08AGGRESSIVE135-AGGRESSIVE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)
Opening Balance (Market Value)	1,04,226.32	935.21	75,697.77	29,466.81	40,531.54	3,718.05	56,371.67	13,036.11	15,156.56
Add: Inflow during the Quarter	7,174.26	22.05	4,481.51	2,828.08	1,421.94	56.57	1,629.53	3,318.20	743.75
Increase / (Decrease) Value of Inv [Net]	9,722.95	90.87	12,355.41	2,933.59	319.16	32.17	946.32	175.99	1,217.43
Less: Outflow during the Quarter	(6,280.03)	(60.71)	(4,305.24)	(1,439.82)	(3,529.88)	(334.71)	(3,540.26)	(1,157.68)	(804.96)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,14,843.49	987.42	88,229.45	33,788.65	38,742.76	3,472.09	55,407.26	15,372.62	16,312.78

INVESTMENT OF UNIT FUND	ULIF04111/01/08EQOPP135-EQUITY GROWTH FUND (INDIVIDUAL LIFE)		ULIF04411/01/08NINDEX135-NIFTY INDEX FUND (INDIVIDUAL LIFE)		ULIF06824/11/09MIDCAP135-MIDCAP FUND (INDIVIDUAL LIFE)		ULIF07205/08/10PURE135-PURE EQUITY FUND (INDIVIDUAL LIFE)		ULIF04211/01/08INCOME135-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)		ULIF04811/01/08AGGRESSIVE135-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
Approved Investments (>=75%)																		
Government Bonds	-	-	-	-	-	-	-	-	1,911.52	4.93	-	-	21,413.25	38.65	8,288.38	53.92	-	-
Corporate Bonds I	-	-	-	-	-	-	-	-	26,589.06	68.63	-	-	15,532.04	28.03	3,528.17	22.95	976.04	5.98
Infrastructure Bonds I	-	-	-	-	-	-	-	-	6,140.81	15.85	-	-	16,129.01	29.11	-	-	517.92	3.17
Equity I	1,04,164.65	90.70	943.80	95.58	71,991.78	81.60	30,448.47	90.11	-	-	-	-	-	-	-	-	12,330.84	75.59
G Money Market Investment	3,209.03	2.79	9.25	0.94	3,078.82	3.49	1,414.43	4.19	2,893.03	7.47	3,475.04	100.09	587.40	1.06	3,225.87	20.98	1,775.91	10.89
Mutual funds i	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I Deposits with Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	1,07,373.67	93.50	953.05	96.52	75,070.60	85.09	31,862.90	94.30	37,534.42	96.88	3,475.04	100.09	53,661.70	96.85	15,042.42	97.85	15,600.71	95.63
Current Assets:																		
Accrued Interest	-	-	-	-	-	-	-	-	1,241.19	3.20	-	-	1,802.00	3.25	235.86	1.53	38.28	0.23
Dividend Receivable	1.46	0.00	-	-	82.79	0.09	5.69	0.02	-	-	-	-	-	-	-	-	-	-
Cash & Bank Balance	1.63	0.00	0.01	0.00	1.58	0.00	0.73	0.00	1.46	0.00	0.29	0.01	0.32	0.00	1.62	0.01	0.93	0.01
Receivable for Sale of Investments	-	-	-	-	207.04	0.23	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets (for Investments)	182.71	0.16	(2.30)	(0.23)	147.94	0.17	136.82	0.40	17.02	0.04	1.59	0.05	16.79	0.03	110.76	0.72	0.87	0.01
Less: Current Liabilities																		
Payable for purchase of investments	(1,030.60)	(0.90)	-	-	(1,290.51)	(1.46)	(189.47)	(0.56)	-	-	-	-	-	-	-	-	-	-
Fund Management of Charges Payable	(130.13)	(0.11)	(1.13)	(0.11)	(100.46)	(0.11)	(37.57)	(0.11)	(43.50)	(0.11)	(4.10)	(0.12)	(62.33)	(0.11)	(15.29)	(0.10)	(18.50)	(0.11)
Liabilities	(23.42)	(0.02)	(0.20)	(0.02)	(18.08)	(0.02)	(6.76)	(0.02)	(7.83)	(0.02)	(2.94)	(0.02)	(11.22)	(0.02)	(2.75)	(0.02)	(3.33)	(0.02)
Sub Total (B)	(998.35)	(0.87)	(3.64)	(0.37)	(969.70)	(1.10)	(90.56)	(0.27)	1,208.34	3.12	(2.96)	(0.09)	1,745.56	3.15	330.20	2.15	18.25	0.11
Other Investments (<=25%)																		
Corporate bonds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity II	8,468.17	7.37	38.01	3.85	14,128.55	16.01	2,016.32	5.97	-	-	-	-	-	-	-	-	693.82	4.25
Money Market other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	8,468.17	7.37	38.01	3.85	14,128.55	16.01	2,016.32	5.97	-	-	-	-	-	-	-	-	693.82	4.25
Total (A + B + C)	1,14,843.49	100.00	987.42	100.00	88,229.45	100.00	33,788.65	100.00	38,742.76	100.00	3,472.09	100.00	55,407.26	100.00	15,372.62	100.00	16,312.78	100.00
Fund Carried Forward (as per LB 2)	1,14,843.49		987.42		88,229.45		33,788.65		38,742.76		3,472.09		55,407.26		15,372.62		16,312.78	

FORM L-27-UNIT LINKED BUSINESS-3A



Ageas Federal Life Insurance Co Ltd (Formerly known as IDBI 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, 2022 | 'Link to Item 'C' of FORM 3A (Part A) | Periodicity of Submission: Quarterly

Lakhs

PARTICULARS	ULIF04911/01/08MODERATE13- 5-MODERATE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)	ULIF05011/01/08CAUTIOUS135- CAUTIOUS ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)	ULIF07301/07/10DISCON135- DISCONTINUED POLICY FUND	ULIF05419/02/09EQOPPEN13 5-EQUITY GROWTH FUND (INDIVIDUAL PENSION)	ULIF05619/02/09INCOMEPE1 35-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)	5,057.72	6,159.24	21,458.65	2,252.41	629.71	1,747.16	4,959.78	3,81,404.72
Add: Inflow during the Quarter	160.83	140.13	3,052.47	24.31	6.38	-	-	25,060.00
Increase / (Decrease) Value of Inv [Net]	218.00	134.25	227.52	215.46	5.87	162.37	83.11	28,840.46
Less: Outflow during the Quarter	(392.24)	(535.37)	(4,461.41)	(21.12)	(21.66)	(1.14)	(0.54)	(26,886.77)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	5,044.32	5,898.25	20,277.23	2,471.05	620.29	1,908.40	5,042.36	4,08,418.41

INVESTMENT OF UNIT FUND	ULIF04911/01/08MODERATE13- 5-MODERATE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)		ULIF05011/01/08CAUTIOUS135- CAUTIOUS ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)		ULIF07301/07/10DISCON135- DISCONTINUED POLICY FUND		ULIF05419/02/09EQOPPEN13 5-EQUITY GROWTH FUND (INDIVIDUAL PENSION)		ULIF05619/02/09INCOMEPE1 35-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
Approved Investments (>=75%)																
Government Bonds	2,416.22	47.90	4,138.37	70.16	1,486.96	7.33	-	-	602.18	97.08	-	-	4,641.18	92.04	44,898.05	10.99
Corporate Bonds I	409.69	8.12	1,037.26	17.59	-	-	-	-	-	-	-	-	-	-	48,072.26	11.77
Infrastructure Bonds I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,787.74	5.58
Equity I	2,045.14	40.54	512.56	8.69	-	-	2,277.02	92.15	-	-	1,671.03	87.56	-	-	2,26,385.28	55.43
G Money Market Investment	9.05	0.18	0.30	0.01	19,025.87	93.83	46.38	1.88	10.50	1.69	111.66	5.85	317.39	6.29	39,189.94	9.60
Mutual funds i	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I Deposits with Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	4,880.10	96.74	5,688.49	96.44	20,512.83	101.16	2,323.40	94.02	612.67	98.77	1,782.69	93.41	4,958.57	98.34	3,81,333.27	93.37
Current Assets:																
Accrued Interest	66.84	1.33	129.84	2.20	22.80	0.11	-	-	8.29	1.34	-	-	86.03	1.71	3,631.15	0.89
Dividend Receivable	-	-	-	-	-	-	0.01	0.00	-	-	0.03	0.00	-	-	89.99	0.02
Cash & Bank Balance	0.02	0.00	0.04	0.00	1.25	0.01	0.04	0.00	0.03	0.00	0.06	0.00	0.21	0.00	10.20	0.00
Receivable for Sale of Investments	-	-	61.06	1.04	-	-	-	-	-	-	-	-	-	-	268.10	0.07
Other Current Assets (for Investments)	8.41	0.17	2.13	0.04	(249.60)	(1.23)	0.32	0.01	0.11	0.02	0.02	0.00	(0.00)	(0.00)	373.58	0.09
Less: Current Liabilities																
Payable for purchase of investments	-	-	-	-	-	-	(15.18)	(0.61)	-	-	(19.24)	(1.01)	-	-	(2,545.00)	(0.62)
Fund Management of Charges Payable	(5.74)	(0.11)	(6.69)	(0.11)	(8.52)	(0.04)	(2.80)	(0.11)	(0.69)	(0.11)	(0.96)	(0.05)	(2.08)	(0.04)	(440.49)	(0.11)
Liabilities	(1.03)	(0.02)	(1.20)	(0.02)	(1.53)	(0.01)	(0.50)	(0.02)	(0.12)	(0.02)	(0.17)	(0.01)	(0.37)	(0.01)	(79.29)	(0.02)
Sub Total (B)	68.50	1.36	185.17	3.14	(235.61)	(1.16)	(18.12)	(0.73)	7.62	1.23	(20.26)	(1.06)	83.79	1.66	1,308.23	0.32
Other Investments (<=25%)																
Corporate bonds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity II	95.72	1.90	24.58	0.42	-	-	165.77	6.71	-	-	145.97	7.65	-	-	25,776.92	6.31
Money Market other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	95.72	1.90	24.58	0.42	-	-	165.77	6.71	-	-	145.97	7.65	-	-	25,776.92	6.31
Total (A + B + C)	5,044.32	100.00	5,898.25	100.00	20,277.23	100.00	2,471.05	100.00	620.29	100.00	1,908.40	100.00	5,042.36	100.00	4,08,418.41	100.00
Fund Carried Forward (as per LB 2)	5,044.32		5,898.25		20,277.23		2,471.05		620.29		1,908.40		5,042.36		4,08,418.41	

Date : 15-Oct-2022

Signature:

Full name: SRI PRASAD PRABHU

Designation: CHIEF INVESTMENT OFFICER

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 2A(2) and 27B(3)



[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

ULIP-NAV-3A | Statement as on 30th September 2022 | 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	ULIF04811/01/08AGGRESSIVE135	ULIF04811/01/08AGGRESSIVE135-AGGRESSIVE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE) AGGRESSIVE ASSET ALLOCATOR FUND	16312.78	41.8577	41.8577	38.7585	41.9929	41.8745	-0.64%	13.03%
2	ULIF04011/01/08BOND135	ULIF04011/01/08BOND135-BOND FUND (INDIVIDUAL LIFE) BOND FUND 03038	55407.26	23.5973	23.5973	23.2083	23.7844	23.7536	-1.56%	4.87%
3	ULIF07731/10/17BOND2135	ULIF07731/10/17BOND2135-BOND FUND 02 (INDIVIDUAL LIFE FUND) BOND FUND 02 (INDIVIDUAL LIFE FUND)	15372.62	11.5856	11.5856	11.4335	11.5906	11.5857	-0.09%	3.54%
4	ULIF05011/01/08CAUTIOUS135	ULIF05011/01/08CAUTIOUS135-CAUTIOUS ASSET ALLOCATOR FUND (INDIVIDUAL LIFE) CAUTIOUS ASSET ALLOCATOR FUND	5898.25	28.2743	28.2743	27.6669	28.6081	28.6147	-2.31%	6.18%
5	ULIF07301/07/10DISCON135	ULIF07301/07/10DISCON135-DISCONTINUED POLICY FUND DISCONTINUED POLICY FUND	20277.23	19.4665	19.4665	19.2567	19.1673	19.0114	3.14%	3.60%
6	ULIF04111/01/08EQOPP135	ULIF04111/01/08EQOPP135-EQUITY GROWTH FUND (INDIVIDUAL LIFE) EQUITY GROWTH FUND 0308	114843.49	41.2816	41.2816	37.7741	42.2687	42.2479	-4.60%	12.49%
7	ULIF05419/02/09EQOPPPEN135	ULIF05419/02/09EQOPPPEN135-EQUITY GROWTH FUND (INDIVIDUAL PENSION) EQUITY GROWTH FUND PENSION	2471.05	58.9390	58.9390	53.7850	60.1274	60.0985	-3.90%	12.43%
8	ULIF04211/01/08INCOME135	ULIF04211/01/08INCOME135-INCOME FUND (INDIVIDUAL LIFE) INCOME FUND 0308	38742.76	26.2555	26.2555	26.0480	26.2423	26.0180	0.10%	4.64%
9	ULIF05619/02/09INCOMEPEN135	ULIF05619/02/09INCOMEPEN135-INCOME FUND (INDIVIDUAL PENSION) INCOME FUND PENSION	620.29	23.8651	23.8651	23.6438	23.7370	23.4708	1.08%	3.78%
10	ULIF04511/01/08MIA135	ULIF04511/01/08MIA135-MONTHLY GUARANTEED INTEREST FUND (INDIVIDUAL LIFE) MONTHLY GUARANTEED INTEREST FUND	3472.09	25.3429	25.3429	25.1192	24.9548	24.7832	3.13%	3.15%
11	ULIF06824/11/09MIDCAP135	ULIF06824/11/09MIDCAP135-MIDCAP FUND (INDIVIDUAL LIFE) MIDCAP FUND	88229.45	49.4360	49.4360	42.5097	48.1585	49.1922	5.36%	22.44%
12	ULIF04911/01/08MODERATE135	ULIF04911/01/08MODERATE135-MODERATE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE) MODERATE ASSET ALLOCATOR FUND	5044.32	32.0174	32.0174	30.7057	32.4686	32.4414	-2.75%	8.17%
13	ULIF04411/01/08NINDEX135	ULIF04411/01/08NINDEX135-NIFTY INDEX FUND (INDIVIDUAL LIFE) NIFTY INDEX 0308	987.42	33.2882	33.2882	30.3311	33.3204	33.1551	-0.19%	14.62%
14	ULIF07205/08/10PURE135	ULIF07205/08/10PURE135-PURE EQUITY FUND (INDIVIDUAL LIFE) PURE FUND	33788.65	32.5106	32.5106	29.5840	34.2493	36.0163	-9.87%	15.63%
15	ULGF00216/01/17GDDEBT135	ULGF00216/01/17GDDEBT135-Group Debt Fund (GROUP LIFE) Group Debt Fund	5042.36	12.9314	12.9314	12.7183	12.9511	12.9923	-0.30%	3.88%
16	ULGF00116/01/17GEQF135	ULGF00116/01/17GEQF135-Group Equity Fund (GROUP LIFE) Group Equity Fund	1908.40	17.0840	17.0840	15.6315	17.3062	17.2489	-2.54%	14.57%
		TOTAL	4,08,418.41							

* 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 : 15-Oct-2022

Signature :

Full name: SRI PRASAD PRABHU

Designation: CHIEF INVESTMENT OFFICER

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 2022

(` in Lakhs)

NON-ULIP FUNDS	MARKET VALUE				Book Value			
	As at 30-Sept-2022	as % of total for this class	As at 30-Sept-2021	as % of total for this class	As at 30-Sept-2022	as % of total for this class	As at 30-Sept-2021	as % of total for this class
Break down by credit rating								
Sovereign *	6,27,088.51	66.43	5,60,852.28	65.36	6,25,328.36	66.73	5,19,944.48	65.45
AAA rated	3,15,927.42	33.47	2,95,028.86	34.38	3,09,318.49	33.01	2,72,013.17	34.24
AA or better	1,019.30	0.11	1,090.32	0.13	1,000.00	0.11	1,000.00	0.13
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	1,125.00	0.13	1,500.00	0.16	1,500.00	0.19
	9,44,035.23	100.00	8,58,096.45	100.00	9,37,146.85	100.00	7,94,457.65	100.00
Break down by residual maturity								
Up to 1 year	50,394.82	5.34	36,743.98	4.28	50,393.43	5.38	36,597.89	4.61
more than 1 year and upto 3 years	19,955.61	2.11	13,445.72	1.57	20,376.00	2.17	12,217.08	1.54
More than 3 years and up to 7 years	98,778.13	10.46	52,448.87	6.11	96,156.20	10.26	48,763.62	6.14
More than 7 years and up to 10 years	1,84,959.53	19.59	1,56,202.86	18.20	1,82,068.70	19.43	1,42,648.57	17.96
More than 10 years and up to 15 years	1,79,029.49	18.96	1,85,434.27	21.61	1,80,218.43	19.23	1,75,688.34	22.11
More than 15 years and up to 20 years	1,32,297.23	14.01	1,20,247.23	14.01	1,29,985.46	13.87	1,11,357.54	14.02
Above 20 years	2,78,620.43	29.51	2,93,573.52	34.21	2,77,948.63	29.66	2,67,184.60	33.63
	9,44,035.23	100.00	8,58,096.45	100.00	9,37,146.85	100.00	7,94,457.65	100.00
Break down by type of the issuer								
a. Central Government @	3,89,537.77	41.26	3,19,199.43	37.20	3,83,977.34	40.97	2,90,951.58	36.62
b. State Government	2,84,008.62	30.08	2,74,138.60	31.95	2,87,808.89	30.71	2,61,478.65	32.91
c. Corporate Securities	2,70,488.84	28.65	2,64,758.42	30.85	2,65,360.62	28.32	2,42,027.42	30.46
	9,44,035.23	100.00	8,58,096.45	100.00	9,37,146.85	100.00	7,94,457.65	100.00
Note :								

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
2. * Includes Central and State Government Securities
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: 15-Oct-2022

FORM L-29 - Detail regarding debt securities



[IRDAI Registration No.135 dated 19th December 2007]
Detail regarding debt securities - 30th September 2022

(` in Lakhs)

ULIP FUNDS	MARKET VALUE				Book Value			
	As at 30-Sept-2022	as % of total for this class	As at 30-Sept-2021	as % of total for this class	As at 30-Sept-2022	as % of total for this class	As at 30-Sept-2021	as % of total for this class
Break down by credit rating								
Sovereign *	66,247.35	42.75	63,645.78	40.87	67,589.91	43.25	62,342.20	41.42
AAA rated	84,114.09	54.29	86,211.03	55.36	84,143.35	53.85	82,637.05	54.90
AA or better	4,586.55	2.96	5,879.72	3.78	4,526.36	2.90	5,537.28	3.68
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
	1,54,947.98	100.00	1,55,736.53	100.00	1,56,259.63	100.00	1,50,516.53	100.00
Break down by residual maturity								
Up to 1 year	54,943.03	35.46	42,965.88	27.59	55,037.23	35.22	42,747.84	28.40
more than 1 year and upto 3 years	24,831.26	16.03	31,669.01	20.33	24,882.32	15.92	30,532.23	20.28
More than 3 years and up to 7 years	55,738.28	35.97	34,610.05	22.22	55,909.84	35.78	32,683.21	21.71
More than 7 years and up to 10 years	17,471.60	11.28	44,271.17	28.43	18,503.50	11.84	42,525.53	28.25
More than 10 years and up to 15 years	532.50	0.34	678.96	0.44	520.28	0.33	620.41	0.41
More than 15 years and up to 20 years	985.62	0.64	577.46	0.37	932.10	0.60	512.84	0.34
Above 20 years	445.69	0.29	963.99	0.62	474.36	0.30	894.47	0.59
	1,54,947.98	100.00	1,55,736.53	100.00	1,56,259.63	100.00	1,50,516.53	100.00
Break down by type of the issuer								
a. Central Government @	77,723.15	50.16	65,852.07	42.28	79,070.92	50.60	64,869.76	43.10
b. State Government	6,364.84	4.11	9,240.80	5.93	6,359.63	4.07	8,919.54	5.93
c. Corporate Securities	70,860.00	45.73	80,643.65	51.78	70,829.08	45.33	76,727.23	50.98
	1,54,947.98	100.00	1,55,736.53	100.00	1,56,259.63	100.00	1,50,516.53	100.00
Note :								

1. In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
2. * 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: 15-Oct-2022

FORM L-30 :Related Party Transactions



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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

PART-A Related Party Transactions

(₹ in Lacs)

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, 2022	For the period ended September 30, 2022	For the corresponding previous quarter ended September 30, 2021	For the corresponding previous period ended September 30, 2021
1	The Federal Bank Limited	Companies having substantial interest	Refund of Premium Deposit	-	-	0.15	0.15
2	The Federal Bank Limited	Companies having substantial interest	Commission & Brokerage paid	2,171.64	3,214.32	1,708.00	2,354.01
3	The Federal Bank Limited	Companies having substantial interest	Other Operating Expenses paid	0.11	0.11	0.12	0.31
4	The Federal Bank Limited	Companies having substantial interest	Directors Sitting Fees paid	5.25	9.00	2.50	5.30
5	The Federal Bank Limited	Companies having substantial interest	Purchase of Gift Card for Employees	-	-	1.50	3.75
6	The Federal Bank Limited	Companies having substantial interest	Premium flow as corporate agent*	36,051.29	56,393.80	32,704.64	48,736.73
7	The Federal Bank Limited	Companies having substantial interest	Final Dividend Paid	728.00	728.00	-	2,704.00
8	IDBI Bank Limited #	Companies having substantial interest	Interest Income received	0.30	0.64	22.91	45.05
9	IDBI Bank Limited #	Companies having substantial interest	Commission & Brokerage paid	322.20	580.19	348.74	575.82
10	IDBI Bank Limited #	Companies having substantial interest	Directors Sitting Fees paid	1.50	1.50	1.70	2.50
11	IDBI Bank Limited #	Companies having substantial interest	Other Operating Expenses paid	26.24	57.19	32.76	64.34
12	IDBI Bank Limited #	Companies having substantial interest	Premium flow as corporate agent*	12,224.27	23,972.09	16,212.86	28,700.24
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	5.40	9.60	3.10	5.60
15	Ageas Insurance International N V **	Companies having substantial interest	Final Dividend Paid	1,372.00	1,372.00	-	5,096.00
16	Key Management Personnel	Key Management Personnel	Managerial Remuneration	114.60	449.26	96.34	388.25
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	Insurance Policy claim Paid	56.17	85.04	40.47	73.66

IDBI Bank Ltd. transferred its stake of 25% to Ageas Insurance International N. V. effective 21st September 2022 and hence transaction upto September 21, 2022 has been disclosed.

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

** Ageas Insurance International N. V. became Holding company w.e.f. 21st September 2022 basis increase in its stake to 74% in the Company.

PART-B Related Party Transaction Balances - As at September 30, 2022



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

Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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

(₹ in Lacs)

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	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the	Expenses recognised up to the quarter end
1	Federal Bank Ltd	Companies having substantial interest	5,350.10	Receivable	No	-	-	-
2	Federal Bank Ltd	Companies having substantial interest	3,225.53	Payable	No	-	-	-

FORM L-31: Board of Directors & Key Persons



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

Ageas Federal Life Insurance Co Ltd. (Formerly Known as IDBI 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 - 2022-2023 (1st July 2022 - 30th September 2022)

Insurer: AGEAS FEDERAL LIFE INSURANCE COMPANY LIMITED

Date: September 30, 2022

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. Ajay Sharma	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	Resigned w.e.f. September 21, 2022
4	Mr. Philippe Latour	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
5	Ms. Shalini Warriar	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. Vighnesh Shahane	Managing Director & Chief Executive Officer	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
10	Mr. Gary Lee Crist	Alternate Director to Mr. Filip A. L. Coremans	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	The office is vacated w.e.f. August 05, 2022
11	Mr. SP Prabhu	Chief Investment Officer	Investments	
12	Mr. Rajesh Ajaonkar	Chief Compliance & Legal Officer and Company Secretary	Legal, Compliance & Secretarial	
13	Mr. Shivank Chandra	Appointed Actuary	Actuarial	
14	Mr. Arvind Shahi	Chief Risk Officer	Risk Management	
15	Mr. Ganesa Ratnam	Chief Distribution Officer-Banca, Broking, DirectSales, ECom,Agency	Bancassurance	
16	Mr. Karthik Raman	Chief Marketing Officer & Head - Products	Marketing & Product Development	
17	Mrs. Lalitha Bhatia	Chief Operating Officer	Operations	
18	Mr. Mathivanan B	Chief Financial Officer	Finance	
19	Mr. Ameet Das	Chief Technology Officer	Information Technology	
20	Mr. Kapil Udaiwal	Chief Human Resource Officer	HR, L&D and Administration	
21	Mr. Amit Poddar	VP Internal Audit	Internal Audit	
22	Mr. Hans Loozekoot	Chief Transformation Officer	Transformation Office	
23	Mr. Sachin Gupta	Business Head – Digital & D2C	Online Sales(Function)	

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

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

FORM L-32-SOLVENCY MARGIN - KT 3

TABLE III

AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO AT 30th September 2022

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:		13,68,689
	Deduct:		
02	Mathematical Reserves		13,38,055
03	Other Liabilities		-
04	Excess in Policyholders' funds (01-02-03)		30,634
05	Available Assets in Shareholders Fund:		86,817
	Deduct:		
06	Other Liabilities of shareholders' fund		-
07	Excess in Shareholders' funds (05-06)		86,817
08	Total ASM (04)+(07)		1,17,450
09	Total RSM		38,319
10	Solvency Ratio (ASM/RSM)		307%

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: 17-10-2022

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 (Formerly known as IDBI 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 2022

No	PARTICULARS	Bonds / Debentures		Loans		Other Debt Instruments		All Other Assets		TOTAL	
		YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)	YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)	YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)	YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)	YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)
1	Investment Asset (As per Form5)	2,36,464.63	2,21,000.20	1,732.02	1,395.74	75,438.16	72,906.19	5,99,516.86	5,72,962.92	9,13,151.67	8,68,265.05
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)	0.63%	0.68%	0.00	0.00	0.00	0.00	0.00	0.00	0.16%	0.17%
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)	100%	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)	2,34,964.63	2,19,500.20	1,732.02	1,395.74	75,438.16	72,906.19	5,99,516.86	5,72,962.92	9,11,651.67	8,66,765.05
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: 15-Oct-2022

Signature

Full name: SRI PRASAD PRABHU

Designation: CHIEF INVESTMENT OFFICER

Note:

1. 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.

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& 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&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&FS.



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

Ageas Federal Life Insurance Co Ltd (Formerly known as IDBI 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 2022

No	PARTICULARS	Bonds / Debentures		Loans		Other Debt Instruments		All Other Assets		TOTAL	
		YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)	YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)	YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)	YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)	YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)
1	Investment Asset (As per Form5)	28,895.99	23,895.59	0.00	0.00	3,568.01	3,441.06	47,105.45	41,480.95	79,569.44	68,817.60
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)	28,895.99	23,895.59	0.00	0.00	3,568.01	3,441.06	47,105.45	41,480.95	79,569.44	68,817.60
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: 15-Oct-2022

Signature

Full name: SRI PRASAD PRABHU

Designation: CHIEF INVESTMENT OFFICER

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 (Formerly known as IDBI 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 2022

No	PARTICULARS	Bonds / Debentures		Loans		Other Debt Instruments		All Other Assets		TOTAL	
		YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)	YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)	YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)	YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)	YTD (As On 30-Sep-2022)	Prev.FY (As On 31-Mar-2022)
1	Investment Asset (As per Form5)*	70,860.00	73,531.70	0.00	0.00	17,840.64	17,935.02	3,19,717.78	3,22,904.72	4,08,418.41	4,14,371.44
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)	70,860.00	73,531.70	0.00	0.00	17,840.64	17,935.02	3,19,717.78	3,22,904.72	4,08,418.41	4,14,371.44
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 of 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: 15-Oct-2022

Signature

Full name: SRI PRASAD PRABHU

Designation: CHIEF INVESTMENT OFFICER

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&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, 2022

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	A Central Government Securities	TITLE															
2	A1 Central Government Bonds	CGSB	3,01,228.36	3,07,356.19	5,866.85	7.73	7.73	3,01,228.36	3,07,356.19	11,632.55	7.76	7.76	2,42,562.65	2,69,994.71	9,100.97	8.09	8.09
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	33.22	5.45	5.45	2,435.01	2,422.15	51.99	5.43	5.43	-	-	-	-	-
6	B Government Securities / Other Approved Securities	TITLE															
7	B1 Central Government Guaranteed Loans/ Special/ Non-SLR B	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	B2 State Government Bonds/ Development Loans	SGGB	2,73,203.55	2,69,421.97	5,088.54	7.42	7.42	2,73,203.55	2,69,421.97	9,885.94	7.45	7.45	2,43,357.92	2,55,024.27	8,733.08	7.46	7.46
9	B3 State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	B4 Other Approved Securities (excluding Infrastructure Investme	SGOA	1,355.99	1,383.41	28.13	8.23	8.23	1,355.99	1,383.41	56.27	8.28	8.28	1,355.02	1,472.21	56.27	8.28	8.28
11	B5 Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	C Housing and Loans to State Govt for housing and fire fightii	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	2,604.24	2,622.08	48.69	7.41	7.41	2,604.24	2,622.08	96.85	7.41	7.41	2,620.31	2,805.52	96.85	7.36	7.36
20	C8 Bonds/Debentures issued by NHB/ Institutions accredited by	HTDN	32,092.41	33,124.97	429.43	8.39	8.39	32,092.41	33,124.97	796.36	8.50	8.50	17,059.05	19,188.76	752.34	8.64	8.64
21	C9 Bonds/Debentures issued by Authority constituted under any	HTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	C10 Bonds/Debentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	C11 Bonds/Debentures issued by NHB/ Institutions accredited by	HFDN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	C12 Bonds/Debentures issued by Authority constituted under an	HFDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	D Infrastructure Investments	TITLE															
26	D1 Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	D2 Infrastructure - PSU - Equity shares - Quoted	ITPE	1,513.27	1,946.34	26.74	7.01	7.01	1,513.27	1,946.34	26.74	3.52	3.52	1,513.27	1,868.37	26.70	3.52	3.52
28	D3 Infrastructure - Corporate Securities - Equity shares - Quoted	ITCE	473.48	675.89	79.08	13.33	13.33	473.48	675.89	81.09	11.92	11.92	1,063.35	1,313.46	2.15	0.46	0.46
29	D6 Infrastructure - Equity and Equity Related Instruments (Prom	IEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	D7 Infrastructure - Securitised Assets (Approved)	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	D8 Infrastructure - Debenture/ Bonds/ CPs/ Loans - Promoter Gr	IDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	D9 Infrastructure - PSU - Debentures/ Bonds	IPTD	1,44,742.92	1,49,285.91	2,972.02	8.15	8.15	1,44,742.92	1,49,285.91	5,912.83	8.15	8.15	1,42,875.26	1,57,378.06	5,839.58	8.15	8.15
33	D10 Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	D11 Infrastructure - Other Corporate Securities- Debentures/ Bo	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/ Bc	ICFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	D16 Infrastructure - Reclassify Approved Investments - Debenture	IORD	1,500.00	-	-	-	-	1,500.00	-	-	-	-	1,500.00	-	-	-	-

40	D17 Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41	D18 Infrastructure - Reclassified Approved Investments - Equity	IORE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	E Approved Investment Subject To Exposure Norms	TITLE																
43	E1 PSU - (Approved Investment)-Equity Shares quoted	EAEQ	1,804.98	2,247.98	20.45	4.50	4.50	1,804.98	2,247.98	20.45	2.86	2.86	1,009.79	959.47	14.41	2.85	2.85	
44	E2 Corporate Securities (Approved Investment) -Equity Shares	EACE	9,917.34	13,205.68	63.75	2.55	2.55	9,917.34	13,205.68	166.27	3.31	3.31	11,380.77	14,847.18	456.02	5.02	5.02	
45	E7 Equity Shares - Companies incorporated outside India (inves	EFES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
46	E8 Equity Shares (incl. Equity related Instruments) - Promoter G	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 in	ECIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
51	E13 Corporate Securities (Approved Investment) -Debentures	ECOS	55,525.06	56,331.68	1,127.94	8.06	8.06	55,525.06	56,331.68	2,240.91	8.06	8.06	55,056.81	59,573.35	2,224.57	8.06	8.06	
52	E14 Corporate Securities - Debentures/ Bonds/ CPs/ Loans - Prc	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
53	E15 Corporate Securities (Approved Investment) -Derivative Ins	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
54	E17 Loans - Policy Loans	ELPL	1,732.02	1,732.02	40.45	9.63	9.63	1,732.02	1,732.02	77.27	9.63	9.63	1,141.79	1,141.79	51.89	9.77	9.77	
55	E20 Deposits - Deposit with scheduled banks	ECDB	32,545.54	32,545.54	1,186.64	13.04	13.04	32,545.54	32,545.54	2,381.21	12.90	12.90	42,847.90	42,847.90	2,795.71	12.40	12.40	
56	E21 Deposits - CDs with Scheduled Banks	ECCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
57	E22 Deposits - Money at call and short notice with banks/Repo	ECMR	42,892.62	42,892.62	484.13	5.11	5.11	42,892.62	42,892.62	855.99	4.59	4.59	29,184.75	29,184.75	508.68	3.17	3.17	
58	E23 CCIL (Approved Investment) - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
59	E24 Commercial Papers issued by all India Financial Institutions	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
60	E25 Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
61	E29 Perpetual Non-Cum. P.Shares and Redeemable Cumulative	EUPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
62	E30 Perpetual Non-Cum. P.Shares and Redeemable Cumulative	EPPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
63	E31 Foreign Debt Securities (Invested prior to IRDA Regulations	EFDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
64	E32 Mutual Funds - Gilt/ G Sec/ Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
65	E33 Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
66	F Other than Approved Securities	TITLE																
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-op	OESH	5,163.07	4,240.34	-	-	-	5,163.07	4,240.34	-	-	-	5,320.99	5,381.12	192.97	10.28	10.28	
70	F4 Other than Approved Investments - Equity Shares (incl PSUs	OEPU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71	F5 Equity Shares (incl. Equity related Instruments) - Promoter G	OEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
72	F6 Other than Approved Investments -Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
73	F7 Debentures/ Bonds/ CPs/ Loans etc. - Promoter Group	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
74	F8 Other than Approved Investments -Pref Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
75	F12 Mutual Funds - Deb/ Income/ Serial Plans/ Liquid Schemes	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
76	F13 Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
77	F14 Derivative Instruments	OCDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
78	F15 Securitised Assets (underlying assets Housing Loan/ Infrac	OPSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
79	F16 SEBI approved Alternate Investment Fund (Category II)	OAFB	556.33	1,197.30	7.19	5.20	5.20	556.33	1,197.30	69.55	23.99	23.99	860.20	1,268.07	6.58	1.93	1.93	
80	F17 Reclassified Approved Investments - Debt	ORAD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
81	F19 Reclassify Approved Investments - Equity	ORAE	1,865.48	1,917.65	1.99	0.42	0.42	1,865.48	1,917.65	20.09	1.86	1.86	2,641.79	3,229.65	15.04	1.14	1.14	
82	F19 Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Total :		9,13,151.67	9,24,549.70	17,505.24			9,13,151.67	9,24,549.70	34,372.34			8,03,351.62	8,67,478.66	30,873.80			

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 : 15-Oct-2022

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.

Signature

Full name : SRI PRASAD PRABHU
Designation: CHIEF INVESTMENT OFFICER

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, 2022

Scheme : ULIP - UNIT 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	A Central Government Securities	TITLE															
2	A1 Central Government Bonds	CGSB	39,789.05	38,533.21	766.86	6.77	6.77	39,789.05	38,533.21	118.59	3.52	3.52	41,115.51	42,100.33	1,382.23	6.68	6.68
3	A2 Special Deposits	CSPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	A3 Deposit under Sec 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	A4 Treasury Bills	CTRB	21,441.23	21,349.30	239.84	4.60	4.60	21,441.23	21,349.30	342.06	3.96	3.96	12,307.15	12,304.64	255.91	3.51	3.51
6	B Government Securities / Other Approved Securities	TITLE															
7	B1 Central Government Guaranteed Loans/ Special/ Non-SLR B	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	B2 State Government Bonds/ Development Loans	SGGB	6,359.63	6,364.84	100.15	7.12	7.12	6,359.63	6,364.84	10.77	3.87	3.87	8,919.54	9,240.80	297.06	6.22	6.22
9	B3 State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	B4 Other Approved Securities (excluding Infrastructure Investme	SGOA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	B5 Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	C Housing and Loans to State Govt for housing and fire fighti	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	2,704.86	2,593.13	60.70	7.29	7.29	2,704.86	2,593.13	14.70	3.87	3.87	2,737.03	2,763.58	109.41	7.14	7.14
20	C8 Bonds/Debentures issued by NHB/ Institutions accredited by	HTDN	7,714.16	7,835.25	146.12	7.51	7.51	7,714.16	7,835.25	16.40	3.99	3.99	10,257.55	10,948.86	423.88	7.34	7.34
21	C9 Bonds/Debentures issued by Authority constituted under any	HTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	C10 Bonds/Debentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	C11 Bonds/Debentures issued by NHB/ Institutions accredited by	HFDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	C12 Bonds/Debentures issued by Authority constituted under an	HFDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	D Infrastructure Investments	TITLE															
26	D1 Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	D2 Infrastructure - PSU - Equity shares - Quoted	ITPE	5,507.63	5,756.65	248.76	9.34	9.34	5,507.63	5,756.65	76.27	3.46	3.46	2,710.53	3,180.62	480.89	18.04	18.04
28	D3 Infrastructure - Corporate Securities - Equity shares - Quoted	ITCE	7,422.21	10,975.18	2,045.93	18.45	18.45	7,422.21	10,975.18	592.49	5.20	5.20	6,493.30	12,451.28	3,890.92	34.76	34.76
29	D6 Infrastructure - Equity and Equity Related Instruments (Prom	IEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	D7 Infrastructure - Securitised Assets (Approved)	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	D8 Infrastructure - Debenture/ Bonds/ CPs/ Loans - Promotor Gr	IDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	D9 Infrastructure - PSU - Debentures/ Bonds	IPTD	12,224.67	12,359.36	226.45	7.52	7.52	12,224.67	12,359.36	31.50	4.05	4.05	12,790.11	13,717.27	550.02	7.57	7.57
33	D10 Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	D11 Infrastructure - Other Corporate Securities- Debentures/ Bor	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/ Bc	ICFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	D16 Infrastructure - Reclassify Approved Investments - Debenture	IORD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	D17 Infrastructure - Equity (including unlisted)	IOEQ	1,661.43	2,124.64	175.09	9.38	9.38	1,661.43	2,124.64	(7.99)	(0.48)	(0.48)	755.99	1,346.22	351.24	26.27	26.27
41	D18 Infrastructure - Reclassified Approved Investments - Equity	IORE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	E Approved Investment Subject To Exposure Norms	TITLE															

43	E1 PSU - (Approved Investment)-Equity Shares quoted	EAEQ	12,021.13	15,861.34	1,740.10	13.99	13.99	12,021.13	15,861.34	904.82	7.77	7.77	6,069.46	7,979.51	2,138.04	40.82	40.82
44	E2 Corporate Securities (Approved Investment) -Equity Shares	EACE	1,40,928.40	1,89,877.47	20,805.50	12.36	12.36	1,40,928.40	1,89,877.47	1,319.38	1.55	1.55	1,26,967.38	1,92,479.13	37,879.57	22.92	22.92
45	E7 Equity Shares - Companies incorporated outside India (inves	EFES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	E8 Equity Shares (incl. Equity related Instruments) - Promoter G	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 in	ECIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	E13 Corporate Securities (Approved Investment) -Debentures	ECOS	48,185.38	48,072.26	787.64	7.01	7.01	48,185.38	48,072.26	128.34	3.84	3.84	50,942.54	53,213.94	1,834.45	7.33	7.33
52	E14 Corporate Securities - Debentures/ Bonds/ CPs/ Loans - Pr	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	E15 Corporate Securities (Approved Investment) -Derivative Ins	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	E17 Loans - Policy Loans	ELPL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	E20 Deposits - Deposit with scheduled banks	ECDB	-	-	-	-	-	-	-	-	-	-	-	-	8.04	23.79	23.79
56	E21 Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	E22 Deposits - Money at call and short notice with banks /Repo	ECMR	17,840.64	17,840.64	231.06	5.15	5.15	17,840.64	17,840.64	393.63	4.66	4.66	11,447.10	11,447.10	214.70	3.20	3.20
58	E23 CCIL (Approved Investment) - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	E24 Commercial Papers issued by all India Financial Institutions	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	E25 Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	E29 Perpetual Non-Cum. P.Shares and Redeemable Cumulative	EUPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	E30 Perpetual Non-Cum. P.Shares and Redeemable Cumulative	EPPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	E31 Foreign Debt Securities (Invested prior to IRDA Regulations	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	3,670.45	3,914.64	(273.11)	(6.50)	(6.50)	3,670.45	3,914.64	(273.11)	(6.50)	(6.50)	-	-	-	-	-
67	E34 Net Current Assets (Only in respect of ULIP Business)	ENCA	1,308.23	1,308.23	-	-	-	1,308.23	1,308.23	-	-	-	4,324.93	4,324.93	-	-	-
68	F Other than Approved Securities	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-op	OESH	9,244.21	11,088.40	1,155.60	11.04	11.04	9,244.21	11,088.40	(1,097.34)	(9.45)	(9.45)	7,732.48	12,078.93	1,827.91	16.78	16.78
72	F4 Other than Approved Investments - Equity Shares (incl PSUs	OEPU	2,574.26	3,108.27	422.19	18.55	18.55	2,574.26	3,108.27	196.41	12.50	12.50	1,486.36	1,992.26	519.00	20.93	20.93
73	F6 Equity Shares (incl. Equity related Instruments) - Promoter G	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 Schemes	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
79	F13 Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	F14 Derivative Instruments	OCCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
81	F15 Securitised Assets (underlying assets Housing Loan/ Infrastr	OPSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
82	F17 Reclassified Approved Investments - Debt	ORAD	-	-	-	-	-	-	-	-	-	-	-	-	3.30	8.03	8.03
83	F19 Reclassify Approved Investments - Equity	ORAE	6,580.73	7,826.01	1,088.36	13.85	13.85	6,580.73	7,826.01	(334.55)	(2.70)	(2.70)	6,286.82	9,412.95	888.64	11.31	11.31
84	F19 Passively Managed Equity ETF (Non Promoter Group)	OETF	1,380.03	1,629.61	432.27	8.98	8.98	1,380.03	1,629.61	(1,678.85)	(24.77)	(24.77)	6,281.18	9,764.20	2,240.74	27.25	27.25
	Total :		3,48,558.34	4,08,418.41	30,399.50			3,48,558.34	4,08,418.41	753.53			3,19,624.96	4,10,746.57	55,295.95		

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 : 15-Oct-2022

Signature
Full name : SRI PRASAD PRABHU
Designation: CHIEF INVESTMENT OFFICER

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, 2022

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 (` in Lakhs)	Market value (` in Lakhs)				Book value (` in Lakhs)	Market value (` in Lakhs)				Book value (` in Lakhs)	Market value (` in Lakhs)			
1	A Central Government Securities	TITLE															
2	A1 Central Government Bonds	CGSB	32,202.20	31,613.86	574.71	7.09	7.09	32,202.20	31,613.86	1,061.32	7.04	7.04	14,251.20	14,922.92	555.59	7.37	7.37
3	A2 Special Deposits	CSPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	A3 Deposit under Sec 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	A4 Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	B Government Securities / Other Approved Securities	TITLE															
7	B1 Central Government Guaranteed Loans/ Special/ Non-SLR B	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	B2 State Government Bonds/ Development Loans	SGGB	14,605.34	14,586.65	315.50	7.72	7.72	14,605.34	14,586.65	640.16	7.78	7.78	18,120.73	19,114.32	672.43	7.92	7.92
9	B3 State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	B4 Other Approved Securities (excluding Infrastructure Investme	SGOA	297.91	304.30	6.26	8.34	8.34	297.91	304.30	12.52	8.39	8.39	296.96	323.84	12.52	8.42	8.42
11	B5 Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	C Housing and Loans to State Govt for housing and fire fighti	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	2,604.24	2,622.08	48.69	7.41	7.41	2,604.24	2,622.08	96.85	7.41	7.41	2,620.31	2,805.52	96.85	7.36	7.36
20	C8 Bonds/Debentures issued by NHB/ Institutions accredited by	HTDN	7,079.47	7,204.10	66.17	7.93	7.93	7,079.47	7,204.10	108.66	8.06	8.06	2,068.66	2,291.55	85.44	8.23	8.23
21	C9 Bonds/Debentures issued by Authority constituted under any	HTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	C10 Bonds/Debentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	C11 Bonds/Debentures issued by NHB/ Institutions accredited by	HFDN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	C12 Bonds/Debentures issued by Authority constituted under an	HFDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	D Infrastructure Investments	TITLE															
26	D1 Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	D2 Infrastructure - PSU - Equity shares - Quoted	ITPE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	D3 Infrastructure - Corporate Securities - Equity shares - Quoted	ITCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	D6 Infrastructure - Equity and Equity Related Instruments (Prom	IEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	D7 Infrastructure - Securitised Assets (Approved)	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	D8 Infrastructure - Debenture/ Bonds/ CPs/ Loans - Promotor Gr	IDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	D9 Infrastructure - PSU - Debentures/ Bonds	IPTD	12,764.91	12,781.25	249.84	7.76	7.76	12,764.91	12,781.25	496.96	7.76	7.76	12,782.49	13,698.53	544.88	8.06	8.06
33	D10 Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	D11 Infrastructure - Other Corporate Securities- Debentures/ Boi	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/ Bc	ICFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	D16 Infrastructure - Reclassify Approved Investments - Debenture	IORD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
40	D17 Infrastructure - Equity (including unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
41	D18 Infrastructure - Reclassified Approved Investments - Equity	IORE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	E Approved Investment Subject To Exposure Norms	TITLE															
43	E1 PSU - (Approved Investment)-Equity Shares quoted	EAEQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

44	E2 Corporate Securities (Approved Investment) -Equity Shares	EACE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	E7 Equity Shares - Companies incorporated outside India (inves	EFES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	E8 Equity Shares (incl. Equity related Instruments) - Promoter G	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 in	ECIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	E13 Corporate Securities (Approved Investment) -Debentures	ECOS	6,447.37	6,516.78	127.10	7.82	7.82	6,447.37	6,516.78	252.82	7.82	7.82	5,444.53	5,892.12	372.25	9.84	9.84
52	E14 Corporate Securities - Debentures/ Bonds/ CPs/ Loans - Pr	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	E15 Corporate Securities (Approved Investment) -Derivative Ins	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	E17 Loans - Policy Loans	ELPL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	E20 Deposits - Deposit with scheduled banks	ECDB	2.75	2.75	-	-	-	2.75	2.75	-	-	-	0.56	0.56	-	-	-
56	E21 Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	E22 Deposits - Money at call and short notice with banks /Repo	ECMR	3,565.26	3,565.26	42.93	5.13	5.13	3,565.26	3,565.26	87.04	4.47	4.47	3,301.00	3,301.00	46.69	3.18	3.18
58	E23 CCIL (Approved Investment) - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	E24 Commercial Papers issued by all India Financial Institutions	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	E25 Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	E29 Perpetual Non-Cum. P.Shares and Redeemable Cumulative	EUPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	E30 Perpetual Non-Cum. P.Shares and Redeemable Cumulative	EPPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	E31 Foreign Debt Securities (Invested prior to IRDA Regulations	EFDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	E32 Mutual Funds - Gilt/ 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	F Other than Approved Securities	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-op	OESH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	F4 Other than Approved Investments - Equity Shares (incl PSUs	OEPU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72	F4 Equity Shares (incl. Equity related Instruments) - Promoter G	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 Schemes	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
78	F13 Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
79	F14 Derivative Instruments	OCDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	F15 Securitised Assets (underlying assets Housing Loan/ Infrastr	OPSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
81	F19 Reclassify Approved Investments - Equity	ORAE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
82	F19 Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total :		79,569.44	79,197.01	1,431.19			79,569.44	79,197.01	2,756.32			58,886.43	62,350.37	2,386.65		

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 : 15-Oct-2022

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.

Signature :
Full name : SRI PRASAD PRABHU
Designation: CHIEF INVESTMENT OFFICER

FORM L-35-DOWNGRADING OF INVESTMENTS



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

Ageas Federal Life Insurance Co Ltd (Formerly known as IDBI 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 Fund: LIFE - LIFE FUNDS

Statement of Down Graded Investments | Statement as on: 30th September 2022 | Periodicity of Submission: Quarterly

^{*} in Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.									
<u>During the Quarter ¹</u>									
-----NIL-----									
B.									
<u>As on Date ²</u>									
1	9.63% IDFC FIRST BANK LIMITED M-02/01/2024 (FORMERLY KNOWN AS IDFCBANK)	ECOS	1000.00	07/01/2014	ICRA	AAA	AA	21/05/2019	NA
2	8.75% INFRASTRUCTURE LEASING & FINANCIAL SERVICES LTD. M-23/01/2025	IOR	1000.00	23/01/2015	ICRA	AAA	D	18/09/2018	NA
3	8.65% INFRASTRUCTURE LEASING & FINANCIAL SERVICES LTD M-09/03/2028#	IOR	500.00	09/03/2018	ICRA	AAA	D	18/09/2018	Refer Note#

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: 15-Oct-2022

Note:

1. Provide details of Down Graded Investments during the Quarter.
2. Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
3. FORM-2 shall be prepared in respect of each fund.
4. *Category of Investmet (COI) shall be as per INV/GLN/001/2003-04

5. # With respect to the 8.65% INFRASTRUCTURE LEASING & FINANCIAL 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 Investment regulation - master circular 4.9 (1) Other Investments in Pension and Group Fund.

Signature

Full name: SRI PRASAD PRABHU

Designation: CHIEF INVESTMENT OFFICER

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 2022 | Periodicity of Submission: Quarterly

* in Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.									
<i>During the Quarter ¹</i>									
-----NIL-----									
B.									
				<i>As on Date ²</i>					
1	8.70% IDFC FIRST BANK LIMITED M-20/05/2025 (FORMERLY KNOWN AS IDFCBANK)	ECOS	1014.13	02/08/2017	ICRA	AAA	AA	22/05/2019	NA
2	9.36% IDFC FIRST BANK LIMITED M-21/08/2024 (FORMERLY KNOWN AS IDFCBANK)	ECOS	512.11	27/01/2010	ICRA	AAA	AA	21/05/2019	NA

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.

Signature :

Full name: SRI PRASAD PRABHU

Designation: CHIEF INVESTMENT OFFICER

Date: 15-Oct-2022

Note:

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund.
- 4 Category of Investmet (COI) shall be as per INV/GLN/001/2003-04
- 5# Investment Assets for ULIP includes impact of 100% provision for dimunition 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 2022 | Periodicity of Submission: Quarterly

^{*} in Lakhs

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Downgrade	Remarks
A.									
<i>During the Quarter ¹</i>									
-----NIL-----									
B.									
<i>As on Date ²</i>									
-----NIL-----									

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: 15-Oct-2022

Note:

- 1 Provide details of Down Graded Investments during the Quarter.
- 2 Investments currently upgraded, listed as Down Graded during earlier Quarter shall be deleted from the Cumulative listing.
- 3 FORM-2 shall be prepared in respect of each fund.
- 4 Category of Investmet (COI) shall be as per INV/GLN/001/2003-04

Signature

Full name: SRI PRASAD PRABHU

Designation: CHIEF INVESTMENT OFFICER

FORM L-36: Premium and number of lives covered by policy type



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

Agaas Federal Life Insurance Co.Ltd Registered Office: 23rd floor A wing, Marathan Palace, N. M. Joshi Marg, Lower Panel (E), Mumbai 400013. www.agafed.com
Premium and number of lives covered by policy type for the quarter ended 30th September 2007

Sl. No	Particulars	For the Quarter - Current Year				For the Quarter - Previous Year				Up to the Quarter - Current Year				Up to the Quarter - Previous Year			
		Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. In Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)
1	First year Premium																
	i Individual Single Premium (ISF)																
	From 0-10000	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 10,001-50,000	0.88	3	3	8.81	872.21	39	33	2,507.75	5.68	23	19	21.63	2,294.44	80	83	1,350.75
	From 50,001-75,000	34.02	69	61	136.08	6,613.05	141	117	25,328.81	80.78	167	153	323.26	10,914.65	235	203	39,289.06
	From 75,001-100,000	9.79	16	15	44.44	1,692.73	25	23	5,718.15	23.60	37	35	95.35	2,752.90	41	39	13,126.75
	From 1,00,001-1,25,000	12.89	11	7	48.01	1,803.70	8	7	4,174.63	27.02	23	18	118.12	1,668.70	17	15	3,662.15
	Above Rs. 1,25,000	3,387.63	591	530	7,030.55	5,98,388.59	894	795	12,15,191.15	6,954.43	1,174	1,070	14,285.55	9,28,947.11	1,390	1,239	18,84,620.55
	ii Individual Single Premium (ISPA)- Annuity																
	From 0-50000	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 50,001-100,000	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 1,00,001-150,000	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 150,001-2,00,000	0.00	0	0	0.00	339.80	2	2	339.80	0.00	0	0	0.00	1,884.48	9	9	1,684.48
	From 2,00,001-2,50,000	2.30	1	1	2.30	1,791.73	8	8	1,791.73	9.60	4	4	9.60	3,159.73	14	14	3,159.73
	From 2,50,001-3,00,000	13.39	6	6	10.40	2,847.09	11	10	2,847.09	18.39	7	7	16.40	4,646.61	18	17	4,646.61
	Above Rs. 3,00,000	328.24	25	23	289.35	1,06,364.14	79	77	1,06,364.14	669.86	54	49	630.97	1,85,477.44	135	148	1,85,477.44
	iii Group Single Premium (GSP)																
	From 0-10000	21.71	0	0	492.43	0.00	0	0	0.00	21.71	0	0	492.43	0.42	0	0	0.00
	From 10,001-25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00
	From 25,001-50,000	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 50,001-75,000	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 75,001-100,000	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	6,114.94	0	7,542	2,84,977.04	3,52,667.63	0	5,900	1,74,75,199.98	9,987.38	3	13,006	4,68,463.20	5,49,891.15	0	9,133	21,87,891.26
	iv Group Single Premium-Annuity (GSPA)																
	From 0-50000	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 50,001-100,000	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 1,00,001-150,000	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 150,001-2,00,000	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- NSP																
	From 0-10000	3.13	56	54	1,729.03	996.68	182	171	4,44,363.85	6.55	125	121	3,412.73	2,182.28	489	466	11,37,962.85
	From 10,001-25,000	144.09	799	779	5,248.11	19,035.15	1,132	1,097	12,87,310.72	267.14	1,503	1,496	10,777.83	30,000.11	1,780	1,726	22,34,500.57
	From 25,001-50,000	1,383.37	3,715	3,478	15,147.18	1,25,890.04	3,047	3,331	17,16,881.14	2,228.40	6,182	6,814	26,628.65	1,81,893.88	5,347	4,814	26,46,966.88
	From 50,001-75,000	791.58	1,475	1,331	8,864.00	87,069.03	1,659	1,504	10,76,466.19	1,418.18	2,656	2,418	16,013.15	1,21,074.02	2,296	2,069	16,07,809.20
	From 75,001-100,000	1,210.83	1,296	1,121	12,300.65	1,07,618.47	1,986	1,765	11,44,052.85	1,983.95	1,970	1,748	19,892.65	1,56,466.35	1,436	1,295	17,35,186.35
	From 1,00,001-1,25,000	1,091.84	1,073	968	11,771.52	1,06,477.78	1,055	952	12,31,595.20	1,842.84	1,815	1,691	20,149.86	1,42,537.86	1,411	1,278	16,08,831.98
	Above Rs. 1,25,000	6,669.38	7,405	7,245	70,548.63	5,56,091.15	1,851	1,736	56,47,931.97	9,777.18	3,610	3,386	1,04,731.60	6,97,037.36	2,553	2,369	78,08,737.38
	vi Individual non Single Premium-Annuity (NSPA)																
	From 0-50000	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 50,001-100,000	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 1,00,001-150,000	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 150,001-2,00,000	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
	vi Group Non Single Premium (GNSP)																
	From 0-10000	0.68	0	99	29.70	0.00	0	0	0.00	0.15	0	192	87.80	1.99	0	14	420.00
	From 10,001-25,000	0.00	0	0	0.00	16.68	0	0	207	6,210.00	0.00	0	0.00	16.68	0	207	6,210.00
	From 25,001-50,000	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 50,001-75,000	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 75,001-100,000	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
	vii Group Non Single Premium-Annuity (GNSPA)																
	From 0-10000	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 10,001-25,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00
	From 25,001-50,000	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 50,001-75,000	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 75,001-100,000	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	Renewal Premium																
	i Individual																
	From 0-10000	184.68	4,229	4,140	1,02,387.59	20,005.17	4,481	4,383	99,61,726.59	318.05	7,418	7,265	1,72,616.89	34,682.56	7,898	7,721	1,70,21,481.90
	From 10,001-25,000	4,070.69	22,138	21,233	2,03,803.75	5,21,023.13	26,414	25,223	2,04,50,151.47	6,890.86	37,238	35,729	3,65,913.99	8,53,126.60	43,987	41,634	3,69,17,812.07
	From 25,001-50,000	10,486.36	29,354	28,363	1,49,893.28	11,87,454.82	6,992	6,396	50,15,213.72	6,383.94	11,379	10,548	81,638.14	6,41,797.15	11,325	10,426	82,30,933.55
	From 50,001-75,000	4,088.44	7,154	6,814	50,615.02	4,07,803.45	6,992	6,396	50,15,213.72	6,383.94	11,379	10,548	81,638.14	6,41,797.15	11,325	10,426	82,30,933.55
	From 75,001-100,000	1,430.09	5,322	4,871	49,474.07	1,54,797.72	7,325	4,957	65,53,653.72	6,110.72	7,765	4,892	68,339.81	9,26,248.94	7,734	6,692	85,55,592.35
	From 1,00,001-1,25,000	3,328.22	3,062	2,887	37,980.52	2,75,611.91	2,499	2,365	30,86,858.84	4,711.67	4,399	4,163	54,173.24				

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 2022

(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 (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)
1	Individual agents	722	485.26	1,153	863.99	1,426	856.96	2,045	1,396.80
2	Corporate Agents-Banks	9,221	12,755.58	9,441	13,980.05	15,133	21,013.94	13,367	20,535.26
3	Corporate Agents -Others	0	0.00	0	0.00	0	0.00	0	0.00
4	Brokers	235	811.39	384	1,207.14	557	1,800.35	583	1,782.98
5	Micro Agents	0	0.00	0	0.00	0	0.00	0	0.00
6	Direct Business								
	- Online (Through Company \	0	0.00	5	1.81	0	0.00	8	1.91
	- Others	1,429	1,126.21	939	764.22	2,445	1,792.43	1,590	1,284.36
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	20	5.00	51	12.30	54	13.15	70	15.90
11	Others (Please Specify)	0	0.00	0	0.00	0	0.00	0	0.00
	Total	11,627	15,183.44	11,973	16,829.50	19,615	25,476.83	17,663	25,017.21
	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: 25-10-2022



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 2022 - September 2022

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	Maturity Claims	6128	80	-	-	-	-	6208	7019.92
2	Survival Benefit ²	13837	152	-	-	-	-	13989	6458.01
3	Annuities / Pension	1379	-	-	-	-	-	1379	107.97
4	Surrender ³	-	5319	-	-	-	-	5319	10934.67
5	Other benefits ⁴	-	3607	-	-	-	-	3607	3230.40
1	Death Claims	-	326	-	-	-	-	326	1282.76

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

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

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

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

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

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	Maturity Claims		1					1	0.76
2	Survival Benefit								
3	For Annuities / Pension								
4	For Surrender		648	-	-	-	-	648	979.89
5	Other benefits		161	-	-	-	-	161	101.93
1	Death Claims		58					58	1,115.19

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

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: 25-10-2022



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 2022 - September 2022

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	Maturity Claims	9909	116	-	-	-	-	10025	12179.69
2	Survival Benefit ²	21378	157	-	-	-	-	21535	9694.54
3	Annuities / Pension	2752	-	-	-	-	-	2752	199.47
4	Surrender ³	-	9785	-	-	-	-	9785	19492.98
5	Other benefits ⁴	-	5772	-	-	-	-	5772	5174.70
1	Death Claims	-	692	-	-	-	-	692	2716.06

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

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

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

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

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

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	Maturity Claims	-	5	-	-	-	-	5	1.76
2	Survival Benefit	-	-	-	-	-	-	-	-
3	For Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	-	1,372	-	-	-	-	1,372	1,295.95
5	Other benefits	-	265	-	-	-	-	265	159.78
		-	-	-	-	-	-	-	-
1	Death Claims	-	108	-	-	-	-	108	2,060.86

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

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 2022 - September 2022

Name of the Insurer: Ageas FEDERAL Life Insurance Ltd

Date: 25/10/2022

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 ¹	30	13
2	Claims Intimated / Booked during the period	348	65
(a)	Less than 3 years from the date of acceptance of risk	75	24
(b)	Greater than 3 years from the date of acceptance of risk	273	41
3	Claims Paid during the period	326	58
4	Claims Repudiated during the period ²	14	5
5	Claims Rejected ³	0	0
6	Unclaimed ⁴	1	0
7	Claims O/S at End of the period	37	15
	Outstanding Claims:-		
	Less than 3months	37	15
	3 months and less than 6 months	0	0
	6 months and less than 1 year	0	0
	1year and above	0	0

¹ Opening Balance is the closing balance of previous quarter.

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

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

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

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

Individual Claims

No. of claims only

No. of claims only

Column1	Claims Experience	Maturity	Survival Benefit ¹	Annuities/ Pension	Surrender	Other Benefits ²
1	Claims O/S at the beginning of the period	2	0	117	357	326
2	Claims Booked during the period	6210	13989	1486	5603	3639
3	Claims Paid during the period	6208	13989	1379	5319	3607
4	Unclaimed ³	0.00	0.00	18.00	0.00	0
5	Claims O/S at End of the period	4	0	206	641	358
	Outstanding Claims (Individual)		-	-		-
	Less than 3months	4	-	167	641	-
	3 months and less than 6 months		-	39		-
	6 months and less than 1 year		-	-		-
	1year and above		-	-		-
			-	-		-

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

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

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

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 2022 - September 2022

Name of the Insurer: Ageas FEDERAL Life Insurance Ltd

Date: 25/10/2022

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 ¹	23	5
2	Claims Intimated / Booked during the period	727	126
(a)	Less than 3 years from the date of acceptance of risk	144	56
(b)	Greater than 3 years from the date of acceptance of risk	583	70
3	Claims Paid during the period	692	108
4	Claims Repudiated during the period ²	19	8
5	Claims Rejected ³	0	0
6	Unclaimed ⁴	2	0
7	Claims O/S at End of the period	37	15
	Outstanding Claims:-		
	Less than 3months	37	15
	3 months and less than 6 months	0	0
	6 months and less than 1 year	0	0
	1year and above	0	0

¹ Opening Balance is the closing balance of previous quarter.

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

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

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

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

Individual Claims

No. of claims only

No. of claims only

Column1	Claims Experience	Maturity	Survival Benefit ¹	Annuities/ Pension	Surrender	Other Benefits ²
1	Claims O/S at the beginning of the period	7	0	126	362	0
2	Claims Booked during the period	10028	21535	2869	10064	6130
3	Claims Paid during the period	10025	21535	2752	9785	5772
4	Unclaimed ³	6.00	0.00	37.00	0.00	0
5	Claims O/S at End of the period	4	0	206	641	358
	Outstanding Claims (Individual)	4	-	167	641	-
	Less than 3months		-	39		-
	3 months and less than 6 months					-
	6 months and less than 1 year					-
	1year and above					-

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

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

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

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

GRIEVANCE DISPOSAL FOR THE QUARTER ENDING 30th September 2022



Ageas Federal Life Insurance Company Limited (Formerly known as IDBI 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) U66010MH-2007PLC167164]

Sl No.	Particulars	Opening Balance ¹ 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	Complaints made by the customers							
a)	Death Claims	Nil	6	Nil	1	5	Nil	16
b)	Policy Servicing	Nil	19	1	Nil	18	Nil	37
c)	Proposal Processing	Nil	2	2	Nil	Nil	Nil	3
d)	Survival Claims	Nil	15	1	Nil	14	Nil	30
e)	ULIP Related	Nil	8	Nil	Nil	8	Nil	12
f)	Unfair Business Practices	Nil	59	8	6	45	Nil	102
g)	Others	Nil	17	5	Nil	12	Nil	24
	Total Number of complaints	Nil	126	17	7	102	Nil	224
2	Total No. of Policies upto corresponding period of previous year	27017						
3	Total No. of Claims upto corresponding period of previous year	1947						
4	Total No. of policies during current year	32779						
5	Total No. of claims during current year	852						
6	Total No. of Policy complaints(current year) per 10,000 policies(current year):	68						
7	Total No. of Claims complaints (current year) per 10,000 claims registered(current year):	540						

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
	Total Number of complaints	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, 2022

VALUATION BASIS (LIFE) - 2022-23

sk

GROUP BUSINESS

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation							
		Variable Expenses ³		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption)	
		As at 30th September for the year 2022	As at 30th September for the year 2021	As at 30th September for the year 2022	As at 30th September for the year 2021	As at 30th September for the year 2022	As at 30th September for the year 2021	As at 30th September for the year 2022	As at 30th September for the year 2021
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 Max: 0	Min: 0 Max: 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	NA	
	General Annuity	NA	NA	NA	NA	NA	NA	NA	
	Pension	NA	NA	NA	NA	NA	NA	NA	
	Health	NA	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	NA	
	Pension	NA	NA	NA	NA	NA	NA	NA	
Health	NA	NA	NA	NA	NA	NA	NA		

NOT APPLICABLE

² Fixed per policy expenses⁴ Restricted to Lapse and Surrender³ Premium related expenses⁵ 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.

FORM L-42: VALUATION BASIS (LIFE)



[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 2022

VALUATION BASIS (LIFE) - 2022-23

INDIVIDUAL BUSINESS

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation							
		Variable Expenses ³		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption) ⁵	
		As at 30th September for the year 2022	As at 30th September for the year 2021	As at 30th September for the year 2022	As at 30th September for the year 2021	As at 30th September for the year 2022	As at 30th September for the year 2021	As at 30th September for the year 2022	As at 30th September for the year 2021
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: 5%	Min:0% Max: 10%	Min:0% Max: 10%	Min:0% 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

² Fixed per policy expenses

⁴ Restricted to Lapse and Surrender

³ Premium related expenses

⁵ 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 Annuity's mortality table 12-15 is used



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]

Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-22

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
1-Jul-22	Dalmia Bharat	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
1-Jul-22	Dalmia Bharat	AGM	Management	Confirm interim dividend of Rs. 4.0 per equity share and approve final dividend of Rs. 5.0 per equity share (face value Rs.10 each) for FY22	FOR	FOR	The company has declared an interim dividend of Rs. 4.0 per share and propose a final dividend of Rs. 5.0 per share. As a consequence, total dividend for FY22 aggregates Rs. 9.0 per equity share of face value Rs. 10 each. The total dividend outflow for FY22 is Rs. 1.7 bn and the dividend payout ratio is 91.0% of after-tax profits.
1-Jul-22	Dalmia Bharat	AGM	Management	Reappoint Niddodi Subrao Rajan (DIN: 07339365) as Non-Executive - Non-Independent Director, liable to retire by rotation	FOR	FOR	Niddodi Subrao Rajan, 60, is the former CEO of IDFC Foundation & chief marketing officer of IDFC Bank. He was also a member of the Group Executive Council and the Group Chief Human Resource Officer at Tata Sons, reporting to the Group Chairman. He attended all board meeting in FY22 and retires by rotation. His reappointment is in line with statutory requirements.
4-Jul-22	Tata Motors Limited	AGM	Management	Reappoint Mitsuhiro Yamashita (DIN: 08871753) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Mitsuhiro Yamashita, 69, has more than forty-one years of experience in various areas of design, engineering, research and development including development of electric vehicles, autonomous drive business and other automotive technologies. He has attended all the board meetings in FY22. His reappointment is in line with statutory requirements.
4-Jul-22	Tata Motors Limited	AGM	Management	Reappoint BSR & Co LLP as statutory auditors for five years from the 2022 AGM and fix their remuneration	FOR	FOR	BSR & Co LLP were appointed as the statutory auditors for five years starting from 2017. The company proposes to reappoint them for another period of five years starting from the AGM of 2022, which will complete their tenure of ten years as per provisions of Section 139 of Companies Act 2013. The notice states that the increase in fee proposed to be paid to BSR for FY23 will be mutually agreed basis the efforts involved and shall not exceed 10% of the fee paid for the previous year. BSR & Co. were paid an audit fee of Rs 55.1 mn for FY22 on a standalone basis.
4-Jul-22	Tata Motors Limited	AGM	Management	Appoint Al-Noor Ramji (DIN: 00230865) as Independent Director for five years from 1 May 2022	FOR	FOR	Al-Noor Ramji, 68, is Group Digital Officer, Prudential Plc. He has led several large-scale digital transformations in industries such as financial services, telecommunications, software and high tech. He is a Chartered Financial Analyst and holds a BSc in Electronics from the University of London. His appointment is in line with statutory requirements.
4-Jul-22	Tata Motors Limited	AGM	Management	Reappoint Om Prakash Bhatt (DIN: 00548091) as Independent Director from 9 May 2022 to 7 March 2026	FOR	FOR	Om Prakash Bhatt, 71, is former Executive Chairperson, State Bank Group. He attended 88% of board meetings held in FY22. The company proposes to reappoint him as Independent Director from 9 May 2022 till 7 March 2026, when he attains the retirement age of 75 years as per the terms of the Governance Guidelines for Tata Companies on Board Effectiveness. As stated by the company, Om Prakash Bhatt will cease to be a director of the company with effect from 8 March 2026. IAS recommends against this resolution due to his long association with the group (Om Prakash Bhatt has been on the board of a group company, Tata Consultancy Services since 2 April 2012 and accordingly his association with the group has exceeded ten years). However, we are in favor of the resolution as we do not see merit in IAS recommendation.
4-Jul-22	Tata Motors Limited	AGM	Management	Reappoint Ms. Hanne Birgitte Sorensen (DIN: 08035439) as Independent Director for five years from 3 January 2023	FOR	FOR	Ms. Hanne Birgitte Sorensen, 56, is former CEO, Maersk Tankers, and former Senior VicePresident and Chief Commercial Officer of Maersk Line. She has attended all the board meetings held in FY22. Her reappointment meets all statutory requirements.
4-Jul-22	Tata Motors Limited	AGM	Management	Approve related party transactions with Tata Marcopolo Motors Ltd (TMML), a subsidiary, not exceeding Rs 14.00 bn during FY23	FOR	FOR	TMML is a 61.86% subsidiary of Tata Motors Ltd. The remaining 38.14% is held by Marcopolo S.A. Brazil. TMML is a bus and coach manufacturing company headquartered in Karnataka, India. The company seeks approval for funding transactions not exceeding Rs 3.0 bn and operational transactions not exceeding Rs 11.0 bn with TMML. As stated by the company, through TMML, the company has access to technological developments which helps to improve quality of products and meet demand expectations. The transactions proposed are largely operational in nature, in the ordinary course of business and at arm's length.



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]

Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-22

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
4-Jul-22	Tata Motors Limited	AGM	Management	Approve related party transactions with Tata Technologies Ltd (TTL), a subsidiary, not exceeding Rs 29.50 bn during FY23	FOR	FOR	Tata Technologies Ltd (TTL) is a subsidiary of the company in which the company holds 74.69%, Tata Motors Finance Ltd holds 2.0%, Alpha TC Holdings Ltd holds 7.26%, Tata Capital Growth Fund I hold 3.63% and remaining 12.4% is held by directors and employees. TTL provides product engineering and engineering automation services. The company seeks approval for funding transactions not exceeding Rs 18.5 bn and operational transactions not exceeding Rs. 11.0 bn with TTL. The transactions proposed are largely operational in nature, in the ordinary course of business and at arm's length. The funding transactions, involving placement of ICDs, will support the working capital requirements of TTL and will be at arms' length.
4-Jul-22	Tata Motors Limited	AGM	Management	Approve related party transactions with Tata Motors Passenger Vehicles Ltd (TMPVL), a subsidiary, not exceeding Rs 125.00 bn during FY23	FOR	FOR	TMPVL is a subsidiary of the company. In March 2021 the company sought shareholder approval for transfer of Tata Motors' passenger vehicles undertaking to TMPVL to provide a differentiated focus for the passenger vehicle business. The company seeks approval for funding transactions not exceeding Rs 65.0 bn and operational transactions not exceeding Rs 60.0 bn with TMPVL. The company has stated that the funding transactions would be through internal accruals and would be for meeting working capital requirements of TMPVL – which is critical given that the passenger vehicles business is held within TMPVL. Funding transactions will also be at arms' length basis. The transactions proposed are critical, in the ordinary course of business and at arm's length.
4-Jul-22	Tata Motors Limited	AGM	Management	Approve related party transactions with Tata Cummins Private Ltd (TCPL), a Joint Operations company, not exceeding Rs 65.50 bn during FY23	FOR	FOR	TCPL is a 50:50 joint venture between the company and Cummins Inc, USA. TCPL is engaged in the manufacture and sale of engine and its components, including trading of bought out finished components and after-market services. The company seeks approval for funding transactions not exceeding Rs 0.5 bn and operational transactions not exceeding Rs 65.0 bn with TCPL. The proposed transactions will help in smooth business operations – funding transactions are through Intercorporate Deposits which will be at an arms' length basis. The remaining transactions are operational in nature. All transactions are in the ordinary course of business and at arm's length.
4-Jul-22	Tata Motors Limited	AGM	Management	Approve related party transactions with Tata Capital Financial Services Ltd (TCFSL), a subsidiary of promoter, Tata Sons Private Ltd not exceeding Rs 65.0 bn during FY23	FOR	FOR	Tata Capital Financial Services Limited (TCFSL) is an indirect subsidiary of Tata Sons Private Limited. Tata Capital is the holding company of TCFSL and Tata Sons Private limited is the ultimate holding company of TCFSL. The company has stated that TCFSL's Channel Financing program ensures timely availability of finance for channel partners with convenient re-payment terms. Further, TCFSL provides invoice and purchase discounting services to Tata Motors Ltd which helps in managing cash flow pressure. The company has stated that the pricing mechanism followed for recurring transactions is based on the past practices adopting arm's length principle.
4-Jul-22	Tata Motors Limited	AGM	Management	Approve related party transactions of Tata Motors Passenger Vehicles Ltd (TMPVL), a subsidiary, with identified related parties during FY23	FOR	FOR	Tata Motors Ltd seeks approval for related party transactions of TMPVL: with Fiat India Automobiles Private Limited (FIAPL) of upto Rs 370.0 bn, with TACO Prestolite Electric Private Limited (TPEPL) of upto Rs 15.0 bn, with Tata AutoComp Systems Limited (TASL) of upto Rs 55.0 bn, with Tata Capital Financial Services Limited (TCFSL) of upto Rs 34.0 bn, with Tata Motors Finance Limited (TMFL) of upto Rs 42.0 bn and with Tata Motors Finance Solutions Limited (TMFSL) of upto Rs 42.0 bn. The proposed transactions of TMPVL with FIAPL and TPEPL are operational in nature. Further the transactions with TASL are at arm's length given that the company has stated that the sourcing parts and components from TASL is by floating quotations amongst various vendors. In case of TCFSL, TMFL and TMFSL, the company has stated that TMPVL has a pre-established credit line with these entities, and it also enters into transactions such as channel financing, invoice discounting, bill discounting, purchase invoice discounting.



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]

Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-22

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
4-Jul-22	Tata Motors Limited	AGM	Management	Approve related party transactions of Tata Passenger Electric Mobility Ltd (TPEML), a wholly owned subsidiary, with certain identified related parties during FY23	FOR	FOR	Tata Motors Ltd seeks approval for related party transactions of Tata Passenger Electric Mobility Limited (TPEML) with Fiat India Automobiles Private Limited (FIAPL) of upto Rs 35.0 bn, with TACO Prestolite Electric Private Limited (TPEPL) of upto Rs 10.0 bn, with Tata Motors Passenger Vehicles Limited (TMPVL) of upto Rs 56.0 bn and with Tata AutoComp Systems Limited (TASL) of upto Rs 25.0 bn. As stated by the company, the above transactions with FIAPL, TPEPL and TMPVL would help in smooth running of business operations and ensure uninterrupted operations. The company has stated that in case of TASL (a subsidiary of promoter, Tata Sons Pvt Ltd), the sourcing of parts and components is done by floating quotations amongst various vendors. Further, the company has clarified that TASL supplies auto components to other companies as well, including third party companies. The transactions proposed are operational in nature, in the ordinary course of business and at arm's length.
4-Jul-22	Tata Motors Limited	AGM	Management	Approve related party transactions of Tata Motors Finance Group of Companies, as subsidiaries, with certain identified related parties during FY23	FOR	FOR	Tata Motors Ltd seeks approval for related party transactions of upto Rs 103.6 bn between Tata Motors Finance Ltd (TMFL) and Tata Asset Management Private Ltd (TAMPL), upto Rs 71.1 bn between Tata Motors Finance Solutions Ltd (TMFSL) and TAMPL, upto Rs 71.1 bn between TMF Holding Ltd (TMFHL) and TAMPL and upto Rs 42.0 bn between TMFHL and Tata Cummins Private Limited. The transactions are related to investment made by TMFL, TMFSL and TMFHL in TAMPL and vice versa and for loan given by TMFHL to TCPL. The transactions are on an arm's length basis.
4-Jul-22	Tata Motors Limited	AGM	Management	Approve related party transactions of Jaguar Land Rover Group of Companies (JLR Group), as subsidiaries, with certain identified related parties during FY23	FOR	FOR	Tata Motors Ltd seeks approval for related party transactions upto Rs 42.0 bn between JLR Group and Chery Jaguar Land Rover Automotive Company Limited, upto Rs 25.0 bn between JLR Group and Tata Consultancy Service Ltd, upto Rs 15.0 bn between Tata Motors Passenger Vehicles Limited (TMPVL) and Jaguar Land Rover India Limited (JLR) and upto Rs 11.0 bn between TMPVL and Jaguar Land Rover Limited, UK. The transactions are for sale of goods, rendering of services, payment of interest on working capital deployed for JLRIL and purchase of vehicles parts and tooling and dies for manufacture of JLR Cars. The transactions are operational and at arm's length.
4-Jul-22	Tata Motors Limited	AGM	Management	Approve related party transactions of Tata Cummins Private Ltd (TCPL), a Joint Operations Company, with certain identified related parties for an amount not exceeding Rs 43.0 bn during FY23	FOR	FOR	TCPL is a 50:50 joint venture between Tata Motors Limited and Cummins Inc, USA and is engaged in the manufacture and sale of engine and its components. The company seeks approval for related party transactions between TCPL and its related parties for an amount not exceeding Rs 43.0 bn in FY23. As stated in the notice, the transactions of TCPL with its related parties will help in smooth flow of operations and a consistent flow of required quality and quantity of facilities and that the transactions would be at arm's length. One of the proposed transactions is donation: the company has clarified that the proposed donation (within Rs 40.0 - Rs 50.0 mn) would be to Cummins India Foundation and is a part of CSR activity of TCPL. A large part of the transactions proposed are operational in nature and in the ordinary course of business.
4-Jul-22	Tata Motors Limited	AGM	Management	Approve amendment in Tata Motors Limited Employees Stock Option Scheme, 2018	FOR	FOR	In the AGM of 2018 shareholders approved the Tata Motors Limited Employees Stock Option Scheme 2018 (TML ESOP Scheme 2018). Given the recent restructuring of the business i.e., transfer of the passenger vehicles business to Tata Motors Passenger Vehicles Limited and incorporation of a wholly owned subsidiary, viz., Tata Passenger Electric Mobility Limited, the employees have been transferred within subsidiaries. Hence the company seeks approval to extend the benefits of the scheme to such employees (and any such employees which may be transferred owing to any restructuring of the business) as well as for certain amendments to the scheme to comply with the SEBI SBEB Regulations, 2021.
4-Jul-22	Tata Motors Limited	AGM	Management	To approve change in place of keeping registers, returns and other documents	FOR	FOR	The office of TSR Consultants Private Limited (formerly known as TSR Darashaw Consultants Private Limited (TSRD)), Registrar and Share Transfer Agents (RTA) of the company has been shifted to C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra from 6-10 Haji Moosa Patrawala Industrial Estate, 20 Dr. E. Moses Road, Mahalaxmi, Mumbai - 400 011. Therefore, the company proposes to keep the Register and copies of Annual Returns along with copies of certificates and other documents at any of these places - the registered office of the company, the office of the RTA or such other place where the RTA may shift its office within Mumbai.



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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
4-Jul-22	Tata Motors Limited	AGM	Management	Authorize the board to appoint branch auditors	FOR	FOR	The company seeks shareholder permission to authorize the board to appoint branch auditors and fix their remuneration for its branches outside India. The company has clarified that this is an enabling resolution for any material branch that may be formed during the five-year tenure of the auditor and as of now the company has not appointed any branch auditors.
4-Jul-22	Tata Motors Limited	AGM	Management	Ratify remuneration of Rs. 0.35 mn for Mani & Co. as cost auditors for FY23	FOR	FOR	The total remuneration proposed is reasonable compared to the size and scale of the company's operations. The company has stated that the remuneration payable to cost auditors has decreased from Rs 0.5 mn in FY22 to Rs 0.35 mn in FY23 due to the transfer of the passenger vehicles business and consequently its cost records to a subsidiary, Tata Motors Passenger Vehicles Limited.
29-Aug-22	Astral	AGM	Management	Adoption of financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
29-Aug-22	Astral	AGM	Management	Confirm interim dividend of Rs. 1.25 per and declare final dividend of Re. 1.75 per equity share (face Value of Re. 1.0) for FY22	FOR	FOR	The total dividend outflow is Rs. 603.0 mn and the payout ratio is 14.9% of standalone profits
29-Aug-22	Astral	AGM	Management	Reappoint Girish Joshi (DIN: 09222943) as Director, liable to retire by rotation	FOR	FOR	Girish Joshi, 61, is a Wholtime Director and has been on the board since July 2021. He attended all four board meetings held since his appointment. He retires by rotation and his reappointment meets all statutory requirements.
29-Aug-22	Astral	AGM	Management	Reappoint S R B C & Co LLP as statutory auditors for five years from the conclusion of 2022 AGM till the conclusion of 2027 AGM and fix their remuneration	FOR	FOR	S R B C & Co LLP were appointed as the statutory auditors for five years from the conclusion of 2017 AGM. The company proposes to reappoint them for another period of five years starting from the AGM of 2022, which will complete their tenure of ten years as per provisions of Section 139 of Companies Act 2013. The statutory auditors shall be paid maximum audit fee of Rs. 3.5 mn plus applicable taxes and out-of-pocket expenses for FY23: the aggregate payment to auditors (excluding GST) for FY22 amounted to Rs. 3.0 mn. The proposed audit fee is commensurate with the size of business operation.
29-Aug-22	Astral	AGM	Management	Approve remuneration of Rs. 225,000 for V. H. Savaliya & Associates, as cost auditors for FY23	FOR	FOR	The total remuneration proposed to be paid to the cost auditors in FY23 is reasonable compared to the size and scale of the company's operations.
29-Aug-22	ONGC	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
29-Aug-22	ONGC	AGM	Management	Approve final dividend of Rs. 3.25 per equity share of face value of Rs. 5.0 per share for FY22	FOR	FOR	The company paid two interim dividends of Rs. 1.75 and Rs. 5.50 per share and proposes to pay final dividend of Rs. 3.25 per share. The total dividend outflow for FY22 will be Rs. 132.1 bn and the dividend payout ratio is 32.8% of standalone PAT.
29-Aug-22	ONGC	AGM	Management	Reappoint Rajesh Kumar Srivastava (DIN: 08513272) as Director, liable to retire by rotation	FOR	FOR	Rajesh Kumar Srivastava, 59, is Director-Exploration. He has served on the board since August 2019. He has attended eleven out of the twelve board meetings in FY22 (92%). He retires by rotation. His reappointment is in line with the statutory requirements.
29-Aug-22	ONGC	AGM	Management	Authorize the board to fix remuneration of statutory auditors to be appointed by the Comptroller and Auditor General (C&AG) of India for FY22	FOR	FOR	For FY22, audit fees aggregated Rs. 56.6 mn. The Statutory Auditors of ONGC for FY23 are yet to be appointed by the C&AG. We believe that since ONGC is a listed company it must disclose the proposed auditor remuneration to shareholders. We expect audit remuneration in FY23 to be in the same range as FY22 levels.
29-Aug-22	ONGC	AGM	Management	Appoint Gudey Srinivas (DIN: 02568812) from 14 June 2022 as Government Nominee Director, liable to retire by rotation	FOR	FOR	Gudey Srinivas, 55, is an IAS Officer of the 1990 batch Odisha Cadre. Currently he is Additional Secretary and Financial Advisor in the Ministry of Consumer Affairs, Food and Public Distribution. He also holds a charge in the Ministry of Petroleum and Natural Gas. His appointment is in line with statutory requirements.
29-Aug-22	ONGC	AGM	Management	Ratify remuneration of Rs. 3,600,000 payable to six cost auditors for FY22	FOR	FOR	The company has appointed Bandyopadhyaya, Bhaumik & Co., N.D. Birla & Co., Joshi Apte & Associates, ABK & Associates, Rao, Murthy & Associates and Sanjay Gupta & Associates as joint cost auditors for FY22. Each cost auditor will be paid Rs. 0.6 mn. The total remuneration proposed to be paid to the cost auditors is reasonable compared to the size and scale of operations.



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29-Aug-22	ONGC	AGM	Management	Approve material related party transactions upto Rs. 13.5 bn with Oil and Natural Gas Corporation Employees Contributory Provident Fund (OECPF) Trust for FY24	FOR	FOR	OECPF is maintained by ONGC as per compliance requirements under Employees Provident Fund Scheme, 1952. ONGC seeks approval to enter into material related party transactions with OECPF aggregating to Rs. 13.5 bn in FY23 – towards employee provident fund. This includes ONGC's contribution of ~Rs. 5.1 bn and employee contribution of Rs. 8.4 bn. The transactions are in the ordinary course of business and are a statutory obligation.
29-Aug-22	ONGC	AGM	Management	Approve material related party transactions upto Rs. 23.1 bn with Petronet LNG Limited (PLL) for FY24	FOR	FOR	The proposed transactions are primarily for purchase of LNG for extracting VAP Ethan(C2), Propane (C3), Butane (C4) including facilities services charges (Fixed Charge with escalation and variable charges at C2– C3. Such transactions amounted to Rs. 21.1 bn in FY22, which were conducted in the ordinary course of business. The transactions are in the ordinary course of business and on an arm's length basis
29-Aug-22	ONGC	AGM	Management	Approve material related party transactions upto Rs. 10.7 bn with ONGC Tripura Power Company Limited (OTPC) for FY24	FOR	FOR	The proposed transactions are primarily for sale of Natural Gas at contracted price. Such transactions amounted to Rs. 6.8 bn in FY22, which were conducted in the ordinary course of business. The company has received shareholder approval for transactions aggregating Rs. 11.0 bn for FY23. In FY24, ONGC expects these transactions to aggregate Rs. 10.7 bn. The transactions are in the ordinary course of business and on an arm's length basis
29-Aug-22	ONGC	AGM	Management	Approve material related party transactions upto Rs. 106.8 bn with ONGC Petro Additions Limited (OPAL) for FY23	FOR	FOR	The company is seeking approval for related party transactions with OPAL aggregating up to Rs. 106.8 bn for FY23 and Rs 101.4 bn for FY24. The transactions are in the ordinary course of business and on an arm's length basis.
29-Aug-22	ONGC	AGM	Management	Approve material related party transactions upto Rs. 101.4 bn with ONGC Petro Additions Limited (OPAL) for FY24	FOR	FOR	The company is seeking approval for related party transactions with OPAL aggregating up to Rs. 106.8 bn for FY23 (Resolution #10) and Rs 101.4 bn for FY24. The transactions are in the ordinary course of business and on an arm's length basis.
29-Aug-22	RIL	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
29-Aug-22	RIL	AGM	Management	Adoption of consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
29-Aug-22	RIL	AGM	Management	Declare dividend of Rs. 8.0 per equity share of face value Rs. 10.0 each	FOR	FOR	Declare dividend of Rs. 8.0 per equity share of face value Rs. 10.0 each The total dividend outflow for FY22 is Rs. 54.1 bn and the dividend payout ratio is 13.8%.
29-Aug-22	RIL	AGM	Management	Reappoint Ms. Nita Ambani (DIN: 03115198) as Director, liable to retire by rotation	FOR	FOR	Ms. Nita Ambani, 59, is Non-Executive Non-Independent Director of the company and part of the promoter group. She is Chairperson of Reliance Foundation. She has attended 100% (5 out of 5) board meetings held in FY22. She retires by rotation and her reappointment is in line with statutory requirements.
29-Aug-22	RIL	AGM	Management	Reappoint Hital Meswani (DIN: 00001623) as Director, liable to retire by rotation	FOR	FOR	Hital Meswani, 54, is Whole-time Director of the company. His overall responsibility includes the petroleum refining and marketing business, petrochemicals manufacturing and several corporate functions of the company including human resources management, information technology, research and technology and capital projects execution. He has attended 100% (5 out of 5) board meetings held in FY22. He retires by rotation and his reappointment meets all statutory requirements.
29-Aug-22	RIL	AGM	Management	Appoint Deloitte Haskins & Sells LLP and Chaturvedi & Shah LLP as statutory auditors for five years from the 2022 AGM and fix their remuneration	FOR	FOR	The company proposes to appoint Deloitte Haskins & Sells LLP and Chaturvedi & Shah LLP as statutory auditors for five years from the 2022 AGM. Audit fees for FY23 will aggregate Rs. 350.0 mn, which is comparable to the audit fees of Rs. 340.0 mn for FY22. The audit fees for the remaining tenure will be mutually decided by the board and the auditors. The proposed audit fee is reasonable for the size and complexity of business. IIAS notes that subsidiaries of RIL classified as material subsidiaries for FY22 under the listing regulations have been audited by either Deloitte Haskins & Sells LLP or Chaturvedi & Shah LLP in between FY18 to FY22. Thus, there is a continued association of the proposed statutory auditors with Reliance Industries Group, on account of which IIAS raise concerns over auditor independence and objectivity. However, we believe this is a fresh tenure and RIL has followed the legal requirement of cooling period of five years before re-appointing the auditors and hence we vote in favour of 'For' despite 'Against' from IIAS.



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29-Aug-22	RIL	AGM	Management	Reappoint Nikhil Meswani (DIN: 00001620) as Whole-time Director designated as an Executive Director for five years from 1 July 2023 and fix his remuneration	FOR	FOR	Nikhil Meswani, 56, is Whole-time Director of the company responsible for the petrochemicals division and has additional responsibilities such as Corporate Affairs and Group Taxation. We estimate Nikhil Meswani's remuneration at Rs. 302.6 mn for FY24, which is in line with peers and reasonable for the size and complexity of business
29-Aug-22	RIL	AGM	Management	Appoint K. V. Chowdary (DIN: 08485334) as an Independent Director for five years from 21 July 2022 to 20 July 2027	FOR	FOR	K. V. Chowdary, 67, is a former Chief Vigilance Commissioner and Chairperson of the Central Board of Director Taxes K V Chowdhary now meets the criteria of independence as per SEBI' LODR. Thus, the company seeks shareholder approval to appoint him as an Independent Director for five years from 21 July 2022. He has attended all board meetings in FY22. His appointment as an Independent Director meets all statutory requirements.
29-Aug-22	RIL	AGM	Management	Ratify payment of aggregate remuneration of Rs. 7.7 mn to cost auditors for FY23	FOR	FOR	The total remuneration proposed to be paid to the cost auditors in FY23 is reasonable compared to the size and scale of operations.
29-Aug-22	RIL	AGM	Management	Alter the Objects Clause of the Memorandum of Association (MoA)	FOR	FOR	The company has targeted to achieve net carbon zero by 2035, and it proposes to enter new energy and new materials businesses. The company proposes to set up manufacturing of new energy equipments including battery storage, solar modules (from polysilicon to modules), electrolyzers and fuel cells among others and thus proposes to alter the object clause of the MoA. Diversification of business lines is the prerogative of the board, but these may come with attendant risks.
29-Aug-22	RIL	AGM	Management	Approve material related party transactions between Reliance Industries Limited and its joint ventures, subsidiaries, step down subsidiaries, and promoter group companies	FOR	FOR	The proposed transactions between RIL and its joint ventures and subsidiaries include supply of goods and services. These are operational in nature, in the ordinary course of business and at arm's length.
29-Aug-22	RIL	AGM	Management	Approve material related transactions between subsidiaries of Reliance Industries Limited	FOR	FOR	RIL is seeking approval for transactions to be undertaken between its subsidiaries and step-down subsidiaries. These transactions are operational in nature and include supply of goods and services including logistics services, managed IT services, engineering, procurement construction and project management services. Further, financial support will also be provided by RRVL to its subsidiaries: RRL and RBL. These transactions are in the ordinary course of business and at arm's length price
30-Aug-22	ICICI Bank	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
30-Aug-22	ICICI Bank	AGM	Management	Approve dividend of Rs 5.0 on equity shares of face value Rs 2.0 per share	FOR	FOR	The total dividend outflow for FY22 is 34.7 bn and the payout ratio is 14.9% of standalone profits.
30-Aug-22	ICICI Bank	AGM	Management	Reappoint Sandeep Batra (DIN: 03620913) as Director, liable to retire by rotation	FOR	FOR	Sandeep Batra, 56, is Executive Director of ICICI Bank since 23 December 2020. He has been associated with the ICICI Group since 2000. He is responsible for the corporate centre at the bank. He attended all ten board meetings in FY22. He retires by rotation and his reappointment is in line with statutory requirements.
30-Aug-22	ICICI Bank	AGM	Management	Reappoint MSKA & Associates as Joint Statutory Auditors from the conclusion of 2022 AGM till the conclusion of 2023 AGM and fix their remuneration for FY23	FOR	FOR	ICICI Bank appointed MSKA & Associates and KKC & Associates LLP (formerly Khimji Kunverji & Co LLP) as joint statutory auditors for three years at the 2021 AGM. The joint statutory auditors shall be paid overall audit fees of Rs 53.0 mn plus reimbursement of out-of-pocket expenses upto Rs 3.0 mn for FY23: the audit committee shall allocate the overall fees between the joint statutory auditors depending upon their respective scope of work.
30-Aug-22	ICICI Bank	AGM	Management	Reappoint KKC & Associates LLP (formerly Khimji Kunverji & Co LLP) as Joint Statutory Auditors from the conclusion of 2022 AGM till the conclusion of 2023 AGM and fix their remuneration for FY23	FOR	FOR	ICICI Bank appointed MSKA & Associates and KKC & Associates LLP (formerly Khimji Kunverji & Co LLP) as joint statutory auditors for three years at the 2021 AGM. The joint statutory auditors shall be paid overall audit fees of Rs 53.0 mn plus reimbursement of out-of-pocket expenses upto Rs 3.0 mn for FY23: the audit committee shall allocate the overall fees between the joint statutory auditors depending upon their respective scope of work.
30-Aug-22	ICICI Bank	AGM	Management	Reappoint Ms. Neelam Dhawan (DIN: 00871445) as Independent Director for three years from 12 January 2023	FOR	FOR	Ms. Neelam Dhawan, 62, is former Vice President of Hewlett Packard Enterprise. She has 38 years of experience in the information technology industry. She was first appointed to board of ICICI Bank on 12 January 2018. She attended all ten board meetings in FY22 and her reappointment is in line with statutory requirements



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30-Aug-22	ICICI Bank	AGM	Management	Reappoint Uday Chitale (DIN: 00043268) as Independent Director from 17 January 2023 till 19 October 2024	FOR	FOR	Uday Chitale, 72, is a chartered accountant and was a Senior Partner at M. P. Chitale & Co. till June 2021. He was first appointed on the board of ICICI Bank on 17 January 2018. He attended all ten board meetings held in FY22. His reappointment is in line with statutory requirements.
30-Aug-22	ICICI Bank	AGM	Management	Reappoint Radhakrishnan Nair (DIN: 07225354) as Independent Director for three years from 2 May 2023	FOR	FOR	Radhakrishnan Nair, 67, is former Executive Director of Securities and Exchange Board of India (SEBI). He is also Former Member (Finance and Investment) of Insurance Regulatory and Development Authority of India (IRDAI). He was first appointed to board of ICICI Bank on 2 May 2018. He attended all ten board meetings in FY22. His reappointment is in line with statutory requirements
30-Aug-22	ICICI Bank	AGM	Management	Appoint Rakesh Jha (DIN: 00042075) as Director, liable to retire by rotation from 1 May 2022	FOR	FOR	Rakesh Jha, 50, joined ICICI in 1996 and has worked in various areas including financial reporting, planning, strategy, asset-liability management, and investor relations. He was the Group CFO from June 2018 till April 2022 and was appointed on the board as Executive Director from 1 May 2022. He is liable to retire by rotation and appointment is in line with statutory requirements.
30-Aug-22	ICICI Bank	AGM	Management	Appoint Rakesh Jha (DIN: 00042075) as Executive Director for five years from 1 May 2022 or date of RBI approval whichever is later and fix his remuneration	FOR	FOR	Rakesh Jha, 50, joined ICICI in 1996 and has worked in various areas including financial reporting, planning, strategy, asset-liability management, and investor relations. He was the Group CFO from June 2018 till April 2022 and was appointed on the board as Executive Director from 1 May 2022. As Group CFO, his FY22 compensation amounted to Rs. 114.6 mn, including fair value of stock options. We estimate his FY23 compensation at Rs. 170.3 mn, including fair value of stock options (Rs. 76.9 mn). The proposed remuneration is commensurate to the size and complexity of the business and is comparable to industry peers. As a good practice, we expect ICICI Bank to disclose the stock options and bonus approved for him for FY22 (to be paid in FY23) and the performance metrics that determine his variable pay
30-Aug-22	ICICI Bank	AGM	Management	Approve revision in remuneration to Sandeep Bakhshi (DIN: 00109206) as Managing Director and Chief Executive Officer from 1 April 2021	FOR	FOR	Sandeep Bakhshi's FY22 compensation, including fair value of stock options amounted to Rs. 160.4 mn. The board approved upward revision to his FY22 remuneration in January 2022; this was approved by RBI in May 2022. Based on the revised terms, his FY22 remuneration is estimated at Rs. 170.4 mn. His remuneration, effective from 1 April 2022 was also revised by the board in June 2022 and is subject to RBI approval. We estimate his FY23 remuneration at Rs. 206.6 mn, including fair value of stock options. The proposed remuneration is commensurate with the size and complexities of the business of ICICI Bank and comparable to that paid to Sandeep Bakhshi's peers in the industry.
30-Aug-22	ICICI Bank	AGM	Management	Approve revision in remuneration of Anup Bagchi (DIN: 00105962) as Executive Director from 1 April 2021	FOR	FOR	Anup Bagchi's FY22 compensation amounted to Rs. 135.8 mn (including fair value of stock options). The board approved upward revision to his FY22 remuneration in January 2022; this was approved by the RBI in May 2022. Based on the revised terms, his FY22 remuneration is estimated at Rs. 138.9 mn. His remuneration, effective from 1 April 2022 was also revised by the board in June 2022 and is subject to RBI approval. We estimate his FY23 remuneration at Rs. 170.3 mn, including fair value of stock options. The proposed remuneration is commensurate with the size and complexities of the business of ICICI Bank and comparable to that paid to industry peers.
30-Aug-22	ICICI Bank	AGM	Management	Approve revision in remuneration of Sandeep Batra (DIN: 03620913) as Executive Director from 1 April 2021	FOR	FOR	Sandeep Batra's FY22 compensation amounted to Rs. 131.4 mn (including fair value of stock options). The board approved upward revision to his FY22 remuneration in January 2022; this was approved by the RBI in May 2022. Based on the revised terms, his FY22 remuneration is estimated at Rs. 138.9 mn. His remuneration, effective from 1 April 2022 was revised by the board in June 2022 and is subject to RBI approval. We estimate his FY23 remuneration at Rs. 170.3 mn, including fair value of stock options. The proposed remuneration is commensurate with the size and complexities of the business of ICICI Bank and comparable to that paid to industry peers.



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30-Aug-22	ICICI Bank	AGM	Management	Approve revision in remuneration of Ms. Vishakha Mulye (DIN: 00203578) as Executive Director from 1 April 2021	FOR	FOR	Ms. Vishakha Mulye's FY22 compensation amounted to Rs. 133.2 mn (including fair value of stock options). The board approved upward revision to her FY22 remuneration in January 2022: this was approved by the RBI in May 2022. Based on the revised terms, her FY22 remuneration is estimated at Rs. 138.9 mn. Her remuneration, effective from 1 April 2022 was revised by the board in June 2022 and is subject to RBI approval. We estimate her FY23 remuneration at Rs. 41.1 mn (till her resignation in May 2022). The proposed remuneration is commensurate with the size and complexities of the business of ICICI Bank and comparable to that paid to industry peers.
30-Aug-22	ICICI Bank	AGM	Management	Approve material related party transactions for accepting current account deposits for FY24, in excess of Rs 10 billion or 10% of revenues, whichever is lower	FOR	FOR	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-22	ICICI Bank	AGM	Management	Approve material related party transactions for subscribing to securities and purchase of securities from related parties for FY24, upto Rs. 50.0 bn with each related party	FOR	FOR	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 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-22	ICICI Bank	AGM	Management	Approve material related party transactions for sale of securities to ICICI Prudential Life Insurance Company Limited and ICICI Lombard General Insurance Company Limited for FY24, upto Rs. 50.0 bn with each related party	FOR	FOR	ICICI Bank may undertake sale of securities in the secondary market to counterparties(including related parties - ICICI Prudential Life Insurance Co. Ltd. and ICICI Lombard General Insurance Co. Ltd.), at prevailing market rates/fair values, as may be applicable. All these transactions will be executed on an arm's length basis and in the ordinary course of business
30-Aug-22	ICICI Bank	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 FY24	FOR	FOR	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-22	ICICI Bank	AGM	Management	Approve material related party transactions for undertaking repurchase (repo) transactions and other permitted short-term borrowing transactions for FY24, upto Rs. 40.0 bn each with ICICI Prudential Life Insurance Company Limited and ICICI Lombard General Insurance Company Limited	FOR	FOR	ICICI Bank undertakes repurchase transactions and other permitted short-term borrowing transactions with eligible counterparties (including related parties - ICICI Prudential Life Insurance Co. Ltd. and ICICI Lombard General Insurance Co. Ltd.) at prevailing market rates, and as per applicable RBI regulations. 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-22	ICICI Bank	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 FY24, upto Rs. 40.0 bn	FOR	FOR	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.
30-Aug-22	ICICI Bank	AGM	Management	Approve material related party transactions for availing manpower services for certain functions/activities of the bank for FY24 upto Rs. 15.0 bn from I-Process Services (India) Private Limited	FOR	FOR	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. The bank held 19% equity in I-Process on 31 March 2022: residual shareholders are individuals not related to the bank. The transactions are availed on arms-length basis and are in the ordinary course of business
30-Aug-22	ICICI Bank	AGM	Management	Approve material related party transactions with ICICI Prudential Life Insurance Company Limited (51.31% subsidiary) for availing insurance services for FY24	FOR	FOR	ICICI Bank avails insurance services from ICICI Prudential Life Insurance Company Limited (ICICI Pru Life). The proposed value of premium payments for FY24 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.



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30-Aug-22	ICICI Bank	AGM	Management	Approve ICICI Bank Employees Stock Unit Scheme – 2022 (ICICI Scheme 2022), under which upto 100 mn stock units may be granted over 7 years	FOR	FOR	The bank already has Stock Option Scheme 2000 in place, under which stock options are granted to employees and directors at market price. The dilution of the scheme shall be 1.4% on the expanded capital base. The exercise price will be at face value (Rs. 2.0) and the vesting will be on achievement of pre-defined performance targets (majority based on core operating profit and asset quality of the bank); this ensures alignment with shareholder interests. This will also act as a retention tool for junior level employees.
30-Aug-22	ICICI Bank	AGM	Management	Approve grant of stock units under ICICI Bank Employees Stock Unit Scheme – 2022 to eligible employees of select unlisted wholly owned subsidiaries	FOR	FOR	The bank seeks to extend the benefits of ICICI Scheme 2022 to unlisted wholly owned subsidiaries with business linkages and having complementary businesses to that of the bank. The scheme will be extended to employees excluding equivalent levels to Key Management Personnel, Senior Management Personnel, Material Risk Takers and Wholetime Director of such subsidiaries.
5-Aug-22	Nuvoco Vistas	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
5-Aug-22	Nuvoco Vistas	AGM	Management	Reappoint Hiren Patel (DIN: 00145149) as Director, liable to retire by rotation	FOR	FOR	Hiren Patel, 48, is promoter and Managing Director of Nirma Ltd, promoter group company. He has been associated with the Nirma Group since 1997 and has experience in cement, consumer goods, chemicals and health industry. He has attended 100% (10 out of 10) board meetings during FY22. He retires by rotation and his reappointment is in line with statutory requirements
5-Aug-22	Nuvoco Vistas	AGM	Management	Reappoint MSKA & Co LLP as statutory auditors for five years from the 2022 AGM and fix their remuneration	FOR	FOR	MSKA & Co LLP were appointed as the statutory auditors for one year in the AGM of 2017 and then reappointed for four years from the AGM of 2018 until the conclusion of the AGM of 2022. The company proposes to reappoint them for another period of five years starting from the AGM of 2022, which will complete their tenure of ten years as per provisions of Section 139 of Companies Act 2013. In FY22, MSKA & Co were paid an audit fee of Rs 8.2 mn for FY22 (excluding tax audit fees, other services and reimbursement of expenses) on a standalone basis. The proposed remuneration payable to MSKA & Co LLP is reasonable compared to the size and scale of the company's operations.
5-Aug-22	Nuvoco Vistas	AGM	Management	Ratify remuneration of Rs. 800,000 payable to D C Dave & Co, cost auditors for FY23	FOR	FOR	The total remuneration proposed to be paid to the cost auditors in FY23 is reasonable compared to the size and scale of operations.
5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting..
5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Declare final dividend of Rs. 22.0 per equity share of face value of Rs. 2.0 per share for FY22	FOR	FOR	The total dividend for FY22 is Rs. 22.0 per equity share, while it paid a dividend of Rs. 36.0 in FY20. The total dividend outflow for FY22 is Rs. 30.9 bn and the dividend payout ratio is 39.2%
5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Reappoint Subramanian Sarma (DIN: 00554221) as Director, liable to retire by rotation	FOR	FOR	Subramaniam Sarma, 65, is the Senior Executive Vice President (Energy) and a Whole time Director on the board of the company. He was also the former MD and CEO of L&T Hydrocarbon Engineering, which has now merged with the company in FY22. He has served on the board since August 2015. He has attended all eight board meetings in FY22. He retires by rotation. His reappointment is in line with statutory requirements.
5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Reappoint S.V. Desai (DIN: 07648203) as Director, liable to retire by rotation	FOR	FOR	S.V. Desai, 62, is the Senior Executive Vice President (Civil Infrastructure) and a Whole time Director on the board of the company. He has been associated with the company since 1997 and has served on the board of the company July 2020. He has attended all eight board meetings in FY22. He retires by rotation. His reappointment is in line with statutory requirements.
5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Reappoint T. Madhava Das (DIN: 07648203) as Director, liable to retire by rotation	FOR	FOR	Madhava Das, 60, is the Senior Executive Vice President (Utilities) and a Whole time Director on the board of the company. He has experience in managing large business portfolios in power transmission and distribution segment and has served on the board of the company July 2020. He has attended all eight board meetings in FY22. He retires by rotation. His reappointment is in line with statutory requirements.



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5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Reappoint S.N. Subrahmanyan (DIN: 02255382) as Managing Director and Chief Executive Officer for five years from 1 July 2022 and fix his remuneration	FOR	FOR	S.N. Subrahmanyan is the current Managing Director (MD) and Chief Executive Officer (CEO) of the company. He was first appointed as MD & CEO in the FY17 AGM for five years from 1 July 2017. The company proposes to reappoint him as MD & CEO for another term of five years from 1 July 2022 and fix his remuneration. He was paid a remuneration of Rs. 313.4 mn in FY22 which is 670.0x median employee remuneration. We estimate his annual remuneration to be Rs. 372.4 mn. We believe this is in line with peers and commensurate with the overall performance of the company. Further, we believe S.N. Subrahmanyan is a professional and his skills carry a market value. However, the company must disclose the basis of paying variable pay (commission) in the past.
5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Approve material related party transactions upto higher of Rs. 60.0 bn or US\$ 800 mn with Larsen Toubro Arabia LLC, L&T Modular Fabrication Yard LLC, Larsen & Toubro Electromech LLC, Larsen & Toubro Heavy Engineering LLC and Larsen & Toubro Kuwait General Contracting Co WLL from the FY22 AGM till the FY23 AGM or fifteen months, whichever is earlier	FOR	FOR	The company has various subsidiaries which are formed in accordance with the requirement of local laws for the purpose of bidding and execution of Engineering, Procurement and Construction (EPC) contracts. Contracts entered into by these international subsidiaries usually have a clause which requires issuance of parent company guarantees, letters of comfort, or corporate guarantees (instruments) for execution of these projects. The value of these instruments is equivalent to the full value of the contract. Such instruments are to be issued upfront and are to be valid till the completion of all obligations under the contract.
5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Approve material related party transactions upto Rs. 65.0 bn with L&T-MHI Power Boilers Private Limited (LMB) from the FY22 AGM till the FY23 AGM or fifteen months, whichever is earlier	FOR	FOR	The Power business of the company bids for execution of a power plant project after taking into consideration various costs involved. The Power Segment Order Book stood at Rs. 89.0 bn (2.5% of the total Consolidated Order Book). The company is expected to bid for various projects in FY23. The transactions proposed are largely operational in nature, in the ordinary course of business and at arm's length.
5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Approve material related party transactions upto Rs. 26.0 bn with L&T-MHI Power Turbine Generators Private Limited (LMTG) from the FY22 AGM till the FY23 AGM or fifteen months, whichever is earlier	FOR	FOR	The Power business of the company bids for execution of a power plant project after taking into consideration various costs involved. The Power Segment Order Book stood at Rs. 89.0 bn (2.5% of the total Consolidated Order Book). The company is expected to bid for various projects in FY23. The transactions proposed are largely operational in nature, in the ordinary course of business and at arm's length.
5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Approve material related party transactions upto Rs. 20.0 bn with L&T Special Steels and Heavy Forgings Private Limited from the FY22 AGM till the FY23 AGM or fifteen months, whichever is earlier	FOR	FOR	The Heavy Engineering & Defence Engineering business of the Company bids for various projects (including defence contracts of the Government). Some of these contracts require procurement of forgings and LTSSHF is a prequalified supplier for most of the clients. Shareholders should also note that LTSSHF has accumulated losses over the years, however, the statutory auditors have not qualified their opinion on this aspect. Notwithstanding, since these transactions are largely operational in nature, in the ordinary course of business and at arm's length.
5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Approve material related party transactions upto higher of Rs. 23.0 bn or US\$ 300 mn with L&T Modular Fabrication Yard LLC from the FY22 AGM till the FY23 AGM or fifteen months, whichever is earlier	FOR	FOR	The Energy & Hydrocarbon business of the company bids for various EPC contracts. Customized fabrication activities are an essential part of execution of such contracts. The company is expected to bid for various projects in FY23. The proposed resolution allows the transfer of resources, services, and obligations for the purpose of undertaking business. The transactions proposed are largely operational in nature, in the ordinary course of business and at arm's length.
5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Issue securities of upto Rs. 45.0 bn or US\$ 600 mn, whichever is higher, through Qualified Institutional Placement	FOR	FOR	At current market price (of Rs 1,767.9 per share), in order to raise Rs. 45.0 bn, 25.5 mn fresh shares need to be allotted. If we assume entire amount is raised, this will result in equity dilution of ~1.9 % for existing shareholders. The issue of securities will be governed by the SEBI (ICDR) Regulations and will result in a dilution of around ~1.8% for existing shareholders (assuming Rs. 45.0 bn is raised), at current market prices, which is reasonable.
5-Aug-22	LARSEN & TOUBRO LIMITED	AGM	Management	Ratify remuneration payable of Rs. 1.7 mn to R. Nanabhoy & Co. as cost auditors for FY23	FOR	FOR	The total remuneration proposed to be paid to the cost auditors in FY23 is reasonable compared to the size and scale of the company's operations.
27-Aug-22	Kotak Mahindra Bank	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.



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27-Aug-22	Kotak Mahindra Bank	AGM	Management	Adoption of consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
27-Aug-22	Kotak Mahindra Bank	AGM	Management	Confirm payment of interim dividend at 8.1% on preference shares of face value Rs 5.0 for FY22	FOR	FOR	The bank declared an interim dividend on Perpetual Non-Cumulative Preference Shares of the face value of Rs 5 each, carrying a dividend rate of 8.10%, on pro-rata basis on 18/19 March 2022 for FY22. This has entailed a payout of Rs 405.0 mn.
27-Aug-22	Kotak Mahindra Bank	AGM	Management	Declare dividend of Rs 1.10 per share on equity shares of face value Rs 5.0 per share	FOR	FOR	Kotak Mahindra Bank proposes to pay equity dividend of Rs 1.1 per share total payout being Rs 2.2 bn. The dividend payout ratio is 2.5%.
27-Aug-22	Kotak Mahindra Bank	AGM	Management	Reappoint KVS Manian (DIN: 00031794) as Director liable to retire by rotation	FOR	FOR	KVS Manian, 60, has been Executive Director of Kotak Bank since March 2019. He has attended all (13 out of 13) board meeting in FY22. He retires by rotation and his reappointment is in line with statutory requirements.
27-Aug-22	Kotak Mahindra Bank	AGM	Management	Reappoint Gaurang Shah (DIN: 00016660) as Director liable to retire by rotation to hold office till 31 October 2022	FOR	FOR	Gaurang Shah, 60, has been Executive Director of Kotak Bank since March 2019. He has been with the Kotak Group for over 24 years. He has attended 85% (11 out of 13) board meeting in FY22. He retires by rotation and the bank proposes to reappoint him till 31 October 2022. We note that on 30 June 2022, SEBI has issued an order penalizing Kotak Mahindra Trustee Company and 6 of its employees including Gaurang Shah for irregularities in certain FMPs of Kotak AMC. The total penalty is Rs 16.0 mn of which Rs 2.0mn was on Gaurang Shah. We believe the bank should have made this disclosure in its Annual Report of 2022 and the notice of the AGM.
27-Aug-22	Kotak Mahindra Bank	AGM	Management	Approve additional fees of Rs 2.0 mn to joint statutory auditors, Walker Chandio & Co LLP and Price Waterhouse LLP for increase in effort intensity for FY22	FOR	FOR	In the AGM of 2021, an audit fees of Rs 29.0 mn was approved for FY22 to Walker Chandio & Co LLP and Price Waterhouse LLP, joint statutory auditors of the bank. The bank now seeks shareholder approval to ratify the additional fees of Rs 2.0 mn payable to the joint statutory auditors for additional services for FY22, thereby enhancing the scope of work as also increased efforts.
27-Aug-22	Kotak Mahindra Bank	AGM	Management	Appoint KKC & Associates LLP as one of the joint statutory auditors for three years from the 2022 AGM	FOR	FOR	In line with the 27 April 2021 RBI Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks, the bank needs to appoint a minimum of two joint statutory auditors. Therefore, Kotak Bank proposes to appoint KKC & Associates together Price Waterhouse LLP (who were appointed in the 2021 AGM) for three years as joint statutory auditors to the approval of the RBI.
27-Aug-22	Kotak Mahindra Bank	AGM	Management	Approve FY23 statutory audit fee at Rs 35.0 mn for both joint auditors - KKC & Associates LLP and Price Waterhouse LLP	FOR	FOR	The joint statutory auditors shall be paid overall audit fees of Rs 35.0 mn plus reimbursement of out-of-pocket expenses for FY23 (Rs 31.0 mn paid in FY22), 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.
27-Aug-22	Kotak Mahindra Bank	AGM	Management	Reappoint KVS Manian (DIN: 00031794) as Whole-time Director for three years from 1 November 2022 or date of RBI approval whichever is later and fix his remuneration	FOR	FOR	KVS Manian's FY22 remuneration as approved by the RBI was Rs 78.6 mn. As per our estimates his FY23 remuneration will be Rs 85.3 mn – it subject to approval from the RBI. The estimated remuneration is comparable to that paid to peers in the banking industry and in line with the bank's performance. Almost 60% of the proposed compensation is variable in nature and linked to performance targets. The bank must disclose the components of variable pay proposed for FY23 and also the targets and performance parameters for performance linked compensation.
27-Aug-22	Kotak Mahindra Bank	AGM	Management	Appoint Ms. Shanti Ekambaram (DIN: 00004889) as a Director and Whole-time Director for three years from 1 November 2022 or date of RBI approval whichever is later and fix her remuneration	FOR	FOR	As per our estimates Shanti Ekambaram's FY23 remuneration will be Rs 82.4 mn – it is subject to RBI approval. The estimated remuneration is comparable to that paid to peers in the banking industry and in line with the bank's performance. Almost 60% of the proposed compensation is variable in nature and linked to performance targets. The bank must disclose the components of variable pay proposed for FY23 and also the targets and performance parameters for performance linked compensation.



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27-Aug-22	Kotak Mahindra Bank	AGM	Management	Approve material related party transactions with Infina Finance Pvt. Ltd. till the AGM of 2023	FOR	FOR	The bank periodically takes deposits from and provides other banking services to Infina Finance Pvt. Ltd., which is an associate company. In FY23, Kotak Mahindra Bank expects the value of these deposits and other banking transactions (where the bank receives fees and charges such as custody / depository services, advisory services, issuing and paying agreement fees, shared services etc. from Infina Finance) to exceed the materiality threshold of 10% of consolidated revenues for FY22 or Rs 10.0 bn whichever is lower. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
27-Aug-22	Kotak Mahindra Bank	AGM	Management	Approve material related party transactions with Promoter, MD & CEO Uday S. Kotak till the AGM of 2023	FOR	FOR	The bank's transactions with Uday Kotak range from paying remuneration, taking deposits, and other banking transactions that are in the ordinary course of business. In FY23, Kotak Mahindra Bank expects the value of these deposits and other banking transactions (where the bank receives fees and charges such as custody / depository services, advisory services, issuing and paying agreement fees, shared services etc. from Uday Kotak) to exceed the materiality threshold of 10% of consolidated revenues for FY22 or Rs 10.0 bn whichever is lower. These transactions are over and above the remuneration paid by the bank to Uday Kotak, which has been approved by the shareholders and the Reserve Bank of India. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
27-Jul-22	Bajaj Finance	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
27-Jul-22	Bajaj Finance	AGM	Management	Declare dividend of Rs. 20.0 per equity share (face value Rs. 2) for FY22	FOR	FOR	The company proposed to pay dividend of Rs. 20.0 per equity share (face value Rs. 2.0 per equity share) for FY22. Total dividend outflow aggregates to Rs. 12.1 bn. The total dividend payout ratio is 19.0% of the standalone PAT, within the guidance of target payout being between 15%-25% of standalone PAT.
27-Jul-22	Bajaj Finance	AGM	Management	Reappoint Rajeev Jain (DIN: 01550158) as Director, liable to retire by rotation	FOR	FOR	Rajeev Jain, 52, is Managing Director of Bajaj Finance. He has been associated with the company for about a decade and a half. He has attended all six-board meetings held in FY22. He retires by rotation and his reappointment is in line with statutory requirements.
27-Jul-22	Bajaj Finance	AGM	Management	Reappoint Deloitte Haskins & Sells as joint statutory auditors for two years and fix their remuneration	FOR	FOR	In line with the 27 April 2021 RBI Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs), the company needs to appoint a minimum of two joint statutory auditors. Therefore, Bajaj Finance appointed Deloitte Haskins & Sells as joint statutory auditors by way of postal ballot in November 2021 till the next AGM, subject to the approval of the RBI. The auditors are being reappointed for another two years in the AGM of FY22. Deloitte Haskins and Sells will be paid aggregate audit fees of Rs 7.3 mn plus reimbursement of out-of-pocket expenses for FY23 and FY24.
27-Jul-22	Bajaj Finance	AGM	Management	Reappoint G. M. Kapadia & Co. as joint statutory auditors for two years and fix their remuneration	FOR	FOR	In line with the 27 April 2021 RBI Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs), the company needs to appoint a minimum of two joint statutory auditors. Therefore, Bajaj Finance appointed G M Kapadia & Co as joint statutory auditors by way of postal ballot in November 2021 till the next AGM, subject to the approval of the RBI. The auditors are being reappointed for another two years in the AGM of FY22. G M Kapadia & Co. will be paid aggregate audit fees of Rs 4.0 mn plus reimbursement of out-of-pocket expenses for FY23 and FY24.
27-Jul-22	Bajaj Finance	AGM	Management	Appoint Ms. Radhika Haribhakti (DIN: 02409519) as Independent Director for five years from 1 May 2022	FOR	FOR	Ms. Radhika Haribhakti, 64, is founder and Head of RH Financial - a boutique advisory firm focused on M&A and private equity. She has over 30 years of experience in commercial and investment banking with Bank of America, Morgan Stanley and DSP Merrill Lynch. If approved, she will serve as Independent Director on the boards of seven listed companies (including Bajaj Finance Limited). Given their full-time responsibilities, regulations allow whole-time directors of listed companies to be independent directors in a maximum of three listed companies. Notwithstanding, based on the clarification shared by Ms. Radhika Haribhakti, we understand that given the limited operations of RH Financial, she will be able to devote sufficient time to her board responsibilities.



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27-Jul-22	Bajaj Finance	AGM	Management	Approve issue of non-convertible debentures through private placement	FOR	FOR	The issuance of debt securities on private placement basis will be within the company's overall borrowing limit of Rs. 1,600 bn. The issuances are unlikely to materially impact the NBFC's overall credit quality. An NBFC's capital structure is reined in by RBI's capital adequacy requirements Bajaj Finance Limited's outstanding bank loans are rated CRISIL AAA/Stable/CRI.
27-Jul-22	Bajaj Finance	AGM	Management	Approve payment of commission to Non-Executive Directors upto 1% of the net profits in case of profits and inadequacy of profits for five years from FY23	FOR	FOR	Between FY18 and FY21, the company paid commission to independent directors ranging from Rs. 6.5 mn to 12.0 mn, which is 0.03% to 0.06% of standalone PBT each year. The proposed commission to Non-Executive Directors is reasonable and in line with market practices. However, the company must consider setting a cap in absolute terms on the commission payable.
29-Jul-22	Axis Bank	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
29-Jul-22	Axis Bank	AGM	Management	Approve dividend of Rs. 1.0 of face value Rs 2.0 per equity share	FOR	FOR	Axis Bank proposes a final dividend of Rs 1.0 per share (of face value Rs 2.0) for FY22 after three years, last the bank paid dividend of Rs 1.0 in FY19. Total dividend will be Rs 3.1 bn and payout ratio will be 2.4%.
29-Jul-22	Axis Bank	AGM	Management	Reappoint T. C. Suseel Kumar (DIN 06453310) as nominee of LIC, non-executive director liable to retire by rotation	FOR	FOR	T. C. Suseel Kumar, 61, retired as Managing Director of Life Insurance Corporation of India in January 2021. He is an LIC nominee on the board of the bank. He has attended all (12/12) board meeting held during FY22. He retires by rotation and his reappointment is in line with statutory requirements
29-Jul-22	Axis Bank	AGM	Management	Reappoint Girish Paranjpe (DIN: 02172725) as Independent Director for four years from 2 November 2022	FOR	FOR	Girish Paranjpe, 64, is former Managing Director of Bloom Energy International. He was first appointed to board of Axis Bank on 02 November 2018. He has attended all twelve board meetings held during FY22. His reappointment for a further term of four years is in line with statutory requirements.
29-Jul-22	Axis Bank	AGM	Management	Appoint Manoj Kohli (DIN: 00162071) as Independent Director for four years from 17 June 2022	FOR	FOR	Manoj Kohli, 63, is the Country Head – SoftBank India, SoftBank Group International and that supports over 20 portfolio companies of SoftBank Group and SoftBank Vision Fund. He was the Executive Chairman of SB Energy – SoftBank Group which has over 5GW of solar, wind and hybrid projects in the pipeline. He has also been Managing Director and CEO of Bharti Airtel. His appointment is in line with statutory requirements.
29-Jul-22	Axis Bank	AGM	Management	Increase borrowing limits from Rs 2.0 tn to Rs 2.5 tn	FOR	FOR	Axis Bank proposes to increase its borrowing limits Rs 2.5 tn from Rs 2.0 tn approved in the 2018 AGM. Axis Bank's balance sheet size and net worth of the bank have increased significantly and considering the growth in business and present and future requirements. The bank will have to maintain the capital adequacy ratio at levels prescribed by the RBI as it follows through on its expansion plans which will ensure that the bank's debt levels will be at regulated levels at all times. 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.
29-Jul-22	Axis Bank	AGM	Management	Approve borrowing/raising funds in Indian Currency/Foreign Currency by issue of debt instruments including but not limited to bonds and non-convertible debentures for an amount upto Rs 350 bn	FOR	FOR	The debt instruments to be issued will be within the Bank's overall borrowing limits
29-Jul-22	Axis Bank	AGM	Management	Approve material related party transactions for acceptance of deposits in current / savings account or any other similar accounts permitted to be opened under applicable laws from the 2022 AGM to the 2023 AGM	FOR	FOR	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. 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.



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Date: 30-Sep-22

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
29-Jul-22	Axis Bank	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 related parties from the 2022 AGM to the 2023 AGM	FOR	FOR	AGM Axis Bank Ltd. may subscribe to securities issued by the related parties mentioned below, or may purchase securities, issued by related/unrelated parties, from the related parties mentioned below. Primary market subscriptions of securities are at the prevailing market rates and are subscribed 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.
29-Jul-22	Axis Bank	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	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.
29-Jul-22	Axis Bank	AGM	Management	Approve material related party transactions for issue of securities of the bank to related parties, payment of interest and redemption amount from the 2022 AGM to the 2023 AGM	FOR	FOR	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.
29-Jul-22	Axis Bank	AGM	Management	Approve material related party transactions for receipt of fees / commission for distribution of insurance products and other related business from the 2022 AGM to the 2023 AGM	FOR	FOR	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.
29-Jul-22	Axis Bank	AGM	Management	Approve material related party transactions for fund based or non-fund-based credit facilities including consequential interest / fees from the 2022 AGM to the 2023 AGM	FOR	FOR	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.
29-Jul-22	Axis Bank	AGM	Management	Approve material related party transactions for money market instruments / term borrowing / term lending (including repo / reverse repo) from the 2022 AGM to the 2023 AGM	FOR	FOR	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.
29-Jul-22	Axis Bank	AGM	Management	Approve material related party transactions pertaining to forex and derivative contracts from the 2022 AGM to the 2023 AGM	FOR	FOR	Axis Bank offers or undertakes transactions in Forex and Derivative contracts as an authorised dealer or as a market participants 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 transaction 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.
16-Jul-22	HDFC Bank	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.



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Date: 30-Sep-22

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16-Jul-22	HDFC Bank	AGM	Management	Adoption of consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
16-Jul-22	HDFC Bank	AGM	Management	Approve final dividend of Rs 15.5 per share (face value Rs. 1)	FOR	FOR	For FY21, the bank paid a dividend of Rs 6.5 per share with total dividend at Rs 35.8 bn. In the past HDFC Bank has a consistent track record of dividend distribution, with the Dividend Payout Ratio ranging between 20% - 25%. HDFC Bank has a dividend distribution policy, which specifies a target payout ratio as per RBI guidelines; this provides transparency to shareholders on dividend expectation.
16-Jul-22	HDFC Bank	AGM	Management	Reappoint Ms. Renu Karnad (DIN 00008064), as Director liable to retire by rotation	FOR	FOR	Ms. Renu Karnad, 69, is the Managing Director of Housing Development Finance Corporation Ltd. since 2010. She is the nominee of HDFC Bank's promoter, HDFC Ltd. She retires by rotation and her reappointment is in line with statutory requirements.
16-Jul-22	HDFC Bank	AGM	Management	Appoint Price Waterhouse as joint statutory auditors for three years till FY25 and fix their remuneration	FOR	FOR	As per RBI Guidelines, given that the bank's asset size is more than the stipulated threshold in this regard, the bank will need to appoint a minimum of two joint statutory auditors. Since MSKA have completed their three year tenure as the bank's auditors, HDFC Bank proposes to appoint Price Waterhouse LLP, as joint statutory auditors for a period of three years from FY23 till FY25, subject to the approval of the RBI for each year during this tenure.
16-Jul-22	HDFC Bank	AGM	Management	Ratify the additional audit fees to statutory auditors, MSKA & Associates and M M Nissim Co. LLP for FY22	FOR	FOR	In the AGM of 2021, an audit fees of Rs 33.0 mn was approved for FY22 to MSKA & Associates and M. M. Nissim & Co. LLP as joint statutory auditors of the bank. The bank now seeks shareholder approval to ratify the additional fees of Rs 5.5 mn payable to MSKA & Associates and M. M. Nissim & Co. LLP for additional certification and increase in scope / revision in Long Form Audit Report, as required by the RBI, for FY22. The audit fees are reasonable given the size and scale of operations of the bank.
16-Jul-22	HDFC Bank	AGM	Management	Approve the reappointment Ms. Renu Karnad (DIN 00008064) as Non-Executive Director, nominee of Housing Development Finance Corporation Limited, liable to retire by rotation, for five years from 3 September 2022 and fix her remuneration	FOR	FOR	Ms. Renu Karnad, 69, is the Managing Director of Housing Development Finance Corporation Ltd (HDFC). since 2010. HDFC Bank proposes to reappoint her as nominee of the bank's promoter HDFC, for a period of five years. She will retire by rotation. The bank also proposes pay her a fixed remuneration upto Rs. 2.0 mn p.a., in terms of the Guidelines on Appointment of Directors and Constitution of Committees of the Board issued by the RBI on 26 April 2021. The payment of the fixed remuneration to non-executive directors has been approved by shareholders in the 2021 AGM.
16-Jul-22	HDFC Bank	AGM	Management	To issue debt securities up to Rs. 500.0 bn on private placement basis	FOR	FOR	HDFC Bank proposes to issue unsecured perpetual debt instruments (part of Additional Tier I capital), Tier II Capital Bonds and Senior Long-Term Infrastructure Bonds in the domestic market on a private placement basis up to Rs. 500.0 billion. The approval will be valid for a period of one year from the date of approval from shareholders. HDFC Bank is required to maintain its capital adequacy ratio at levels prescribed by the RBI, we believe that the bank's debt levels will be regulated at all times.
7-Jul-22	Tata Power	AGM	Management	Adoption of standalone financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
7-Jul-22	Tata Power	AGM	Management	Adoption of consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
7-Jul-22	Tata Power	AGM	Management	Approve final dividend of Rs. 1.75 per equity share (face value Re.1.0 each) for FY22	FOR	FOR	The total dividend for FY22 is Rs. 1.75 per equity share. The total dividend amounts to Rs. 5.6 bn, while the dividend payout ratio is 17.2%.
7-Jul-22	Tata Power	AGM	Management	Reappoint Saurabh Agrawal (DIN:02144558) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Saurabh Agrawal, 52, CFO of the Tata Group, has been on the board since November 2017. He has attended all board meetings held in FY22 (8/8) and retires by rotation. His reappointment is in line with the statutory requirements.



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7-Jul-22	Tata Power	AGM	Management	Reappoint S R B C & CO. LLP, as statutory auditors for five years and authorize the board and audit committee to fix their remuneration	FOR	FOR	S R B C & CO. LLP were appointed as statutory auditors for five years at the 2017 AGM (from the conclusion of 2017 AGM till conclusion of 2022 AGM). They have completed their tenure of five years with the company. The company proposes to reappoint S R B C & CO. LLP as statutory auditors for five years starting from conclusion of 2022 AGM till the conclusion of 2027 AGM. The proposed remuneration is reasonable and commensurate with the size and operations of the company.
7-Jul-22	Tata Power	AGM	Management	Reappoint Kesava Chandrasekhar (DIN:06466854) as Independent Director for five years from 4 May 2022 till 19 February 2023	FOR	FOR	K. M. Chandrasekhar, 74, a retired IAS officer and former Vice-Chairman, Kerala State Planning Board with rank of Cabinet Minister of the State, has been on the board since May 2017. During FY22, he attended all board meetings held in FY22 (8/8). As per the terms of the Governance Guidelines for Tata Companies on Board Effectiveness, once he attains the retirement age of 75 years, he shall cease to be a Director of the company with effect from close of business hours on 19 February 2023. His reappointment is in line with the statutory requirements.
7-Jul-22	Tata Power	AGM	Management	Approve material related party transactions with PT Kaltim Prima Coal (KPC) aggregating upto Rs. 120.0 bn for FY23	FOR	FOR	The company is seeking an approval for a related party transaction limit of Rs. 120.0 bn which factors in a higher coal offtake as well as increase in coal prices. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
7-Jul-22	Tata Power	AGM	Management	Approve material related party transactions with Tata Projects Limited (Tata Projects) aggregating upto Rs. 29.3 bn for FY23	FOR	FOR	Tata Projects Limited (Tata Projects) is an associate company of Tata Power wherein Tata Power holds a 47.8% equity interest, the remaining being held by other Tata companies. We note that Tata Projects has been engaged to execute Tata Power's FGD Project through open bidding process. Therefore, the proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
7-Jul-22	Tata Power	AGM	Management	Approve material related party transactions with Tata Steel Limited (Tata Steel) aggregating upto Rs. 26.3 bn for FY23	FOR	FOR	Tata Steel Limited (Tata Steel) is a listed associate company of Tata Sons Private Limited (parent company of Tata Power). The proposed transaction limit at Rs. 26.3 bn is higher than past given increase in prices and additional transactions such as purchase of steel from Tata Steel. The limit for FY23 is ~6.2% of Tata Power's FY22 consolidated turnover. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
7-Jul-22	Tata Power	AGM	Management	Approve material related party transactions between Tata Power Solar Systems Limited (TPSSL) and Tata Power Renewable Energy Limited (TPREL) aggregating upto Rs. 60.3 bn for FY23	FOR	FOR	Tata Power Renewable Energy Limited (TPREL) is a wholly owned subsidiary of Tata Power. Its business is to generate electricity from renewable sources. Tata Power will remain the dominant shareholder in TPREL, TPSSL being under TPREL, the transactions are operational in nature, in the ordinary course of business and at arm's length price.
7-Jul-22	Tata Power	AGM	Management	Approve material related party transactions between Tata Power Solar Systems Limited (TPSSL) and TP Saurya Limited (TPSL) aggregating upto Rs. 38.0 bn for FY23	FOR	FOR	Tata Power Solar Systems Limited (TPSSL) is a wholly owned subsidiary of Tata Power and is engaged in providing Engineering, Procurement and Construction (EPC) services for development of solar power plants, operation and maintenance of solar power plants as well as manufacturing of solar cells and modules. Given, Tata Power's dominant shareholding of TPREL, TPSSL and TPSL continuing to remain fellow subsidiaries under TPREL, the transactions are operational in nature, in the ordinary course of business and at arm's length price.
7-Jul-22	Tata Power	AGM	Management	Approve material related party transactions between Tata Power Solar Systems Limited (TPSSL) and Tata Power Green Energy Limited (TPGEL) aggregating upto Rs. 15.2 bn for FY23	FOR	FOR	Approve material related party transactions between Tata Power Solar Systems Limited (TPSSL) and Tata Power Green Energy Limited (TPGEL) aggregating upto Rs. 15.2 bn for FY23. We note that the company has won a bid for developing a 225 MW Wind Solar Hybrid Power Plant (refer to TPGEL 2022 annual report). The total project comprises of two sites: Solar - 225 MW, to be constructed in Bikaner, Rajasthan and Wind - 96.2 MW from existing tata power plants in Maharashtra. These plants are operational and only capital expenditure for refurbishment / repowering of these assets would need to be incurred to ensure a plant life of 25 years. Given, Tata Power's dominant shareholding, TPSSL and TPGEL continuing to remain fellow subsidiaries under TPREL, the transactions are operational in nature, in the ordinary course of business and at arm's length price.
7-Jul-22	Tata Power	AGM	Management	Approve material related party transactions between Tata Power Solar Systems Limited (TPSSL) and Walwhan Renewable Energy Limited (WREL) aggregating upto Rs. 12.85 bn for FY23	FOR	FOR	Walwhan Renewable Energy Limited (WREL), is a wholly owned subsidiary of TPREL. For FY22, transactions amounted to Rs. 6.0 bn. Transactions for FY23, proposed at Rs. 12.8 bn is anticipated to be mainly for inter corporate loans. Tata Power will remain the dominant shareholder in TPREL, TPSSL and WREL both being under TPREL, the transactions are operational in nature, in the ordinary course of business and at arm's length price.



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7-Jul-22	Tata Power	AGM	Management	Approve material related party transactions between Tata Power Solar Systems Limited (TPSSL) and Chirasthaayee Saurya Limited (CSL) aggregating upto Rs. 10.4 bn for FY23	FOR	FOR	The nature of TPSSL's business of providing EPC services, its large order book of Rs. 120.0 bn as on 31 March 2022, working capital requirements are high and thus the rationale for need of intercorporate loans. Pursuant to Green Forest's investment in TPREL, TPSSL along with certain other entities will be transferred to TPREL. Tata Power will remain the dominant shareholder of TPREL, while CSL will remain a subsidiary of TPSSL. The transactions are operational in nature, in the ordinary course of business and at arm's length price.
7-Jul-22	Tata Power	AGM	Management	Approve material related party transactions between Tata Power Solar Systems Limited (TPSSL) and TP Kinali Limited (TPKL) aggregating upto Rs. 10.1 bn for FY23	FOR	FOR	TP Kinali Limited (TPKL), incorporated in February 2020, is a wholly owned subsidiary of TPREL. Tata Power will remain the dominant shareholder in TPREL, TPSSL and TPKL both being under TPREL, the transactions are operational in nature, in the ordinary course of business and at arm's length price.
7-Jul-22	Tata Power	AGM	Management	Approve material related party transactions between Tata Power Trading Company Limited (TPTCL) and Maithon Power Limited (MPL) aggregating upto Rs. 18.0 bn for FY23	FOR	FOR	Tata Power Trading Company Limited (TPTCL) is a wholly owned unlisted subsidiary of Tata Power. The proposed transactions are between entities wherein Tata Power has a majority shareholding and the purchase of power by MPL is based on tariff order pronounced by CERC. The transactions are operational in nature, in the ordinary course of business and at arm's length price.
7-Jul-22	Tata Power	AGM	Management	Approve material related party transactions between Tata Power Trading Company Limited (TPTCL) and Tata Power Delhi Distribution Limited (TPDDL) aggregating upto Rs. 15.0 bn for FY23	FOR	FOR	Tata Power Trading Company Limited (TPTCL) is a wholly owned unlisted subsidiary of Tata Power and is primarily engaged in the business of trading of electricity across the country. The proposed transactions are between entities wherein Tata Power has a majority shareholding and the purchase of power by TPDDL is based on tariff order pronounced by CERC. The transactions are operational in nature, in the ordinary course of business and at arm's length price.
7-Jul-22	Tata Power	AGM	Management	Approve change in place of keeping registers, returns and other documents	FOR	FOR	The office of TSR Consultants Private Limited, Registrar and Share Transfer Agents (RTA) of the company has been shifted. Therefore, Tata Power proposes to keep the Register and copies of Annual Returns along with copies of certificates and other documents at: 1. The registered office of company and/or 2. The office of TSR Consultants Private Limited, Registrar and Share Transfer Agents (RTA) of the company at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400083, Maharashtra, India and/or 3. such other place where the office of the RTA is situated within Mumbai from time to time.
7-Jul-22	Tata Power	AGM	Management	Authorize the board to appoint branch auditors	FOR	FOR	The company is seeking approval to authorize the Board of Directors to appoint branch auditors in consultation with the company's auditors for carrying out the audit of the accounts of branches; existing/new or acquired, within or outside India.
7-Jul-22	Tata Power	AGM	Management	Ratify remuneration of Rs 650,000 (plus service tax and out of pocket expenses) for Sanjay Gupta and Associates, as cost auditors for FY23	FOR	FOR	The board has approved the reappointment and remuneration payable to Sanjay Gupta and Associates as cost auditors to conduct the audit of cost records of the company. The total remuneration proposed to be paid to the cost auditors in the financial year ending 31 March 2023 is reasonable compared to the size and scale of the company's operations.
20-Jul-22	ITC Ltd	AGM	Management	Confirm interim dividend of Rs. 5.25 per share and declare final dividend of Rs. 6.25 per share (face value Re. 1.0 each) for FY22	FOR	FOR	The aggregate dividend for FY22 is Rs. 11.5 per share versus Rs. 10.75 per share in FY21. The dividend outflow for FY22 is Rs. 141.7 bn and the dividend payout ratio is 94.1% of standalone PAT.
20-Jul-22	ITC Ltd	AGM	Management	Reappoint David Robert Simpson (DIN: 07717430) as Director, liable to retire by rotation	FOR	FOR	David Robert Simpson, 65, is non-executive non-independent director, representing Tobacco Manufacturers (India) Limited (a subsidiary of British American Tobacco Plc) on the board of ITC Limited. He attended 100% (6 out of 6) board meetings in FY22. He retires by rotation and his reappointment meets all statutory requirements.
20-Jul-22	ITC Ltd	AGM	Management	Reappoint Nakul Anand (DIN: 00022279) as Director, liable to retire by rotation	FOR	FOR	Nakul Anand, 65, is a Whole-time director of ITC Limited and is responsible for overseeing hospitality, travel and tourism businesses of the company. He attended 100% (6 out of 6) board meetings in FY22. He retires by rotation and his reappointment as meets all statutory requirements.
20-Jul-22	ITC Ltd	AGM	Management	Approve FY23 remuneration aggregating Rs. 34 mn to SRBC & Co. LLP as statutory auditors for FY23	FOR	FOR	SRBC & Co. LLP were appointed as statutory auditors in the 2019 AGM for a term of five years. The company proposes audit fees aggregating Rs. 34.0 mn for FY23. The aggregate auditor remuneration (including tax audit and other fees) could exceed Rs. 50 mn – which remains commensurate with the size and scale of the business.



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20-Jul-22	ITC Ltd	AGM	Management	Appoint Supratim Dutta (DIN: 01804345) as Whole Time Director from 22 July 2022 for three years or an earlier date to conform with the retirement policy and fix his remuneration	FOR	FOR	Supratim Dutta, 55, is Chief Financial Officer of the company. He joined ITC Limited in 1990 and has held various senior roles in the finance function, both at the business and corporate level. We estimate Supratim Dutta's annual remuneration at Rs. 83.7 mn, which is reasonable for the size of business and in line with peers. Further, about 69% - 80% of his remuneration is variable, which links pay with performance. The proposed remuneration structure includes a component of long-term incentive, which has been capped at 0.05% of net profits.
20-Jul-22	ITC Ltd	AGM	Management	Approve variation in remuneration terms of Sanjiv Puri, Chairperson and Managing Director, and Nakul Anand and Sumant Bhargavan, Whole-time Directors from 1 October 2022 till the remainder of their tenures	FOR	FOR	The company has increased the basic pay for Sanjiv Puri (Chairperson and Managing Director) and Sumant Bhargavan and Nakul Anand (Whole-time Directors). We estimate Sanjiv Puri's annual remuneration at Rs. 164.4 mn and Sumant Bhargavan and Nakul Anand's annual remuneration at Rs. 92.1 mn each, which is reasonable for the size of business and in line with peers. A substantial portion of the remuneration payable to executive directors is variable, which links performance with pay.
20-Jul-22	ITC Ltd	AGM	Management	Approve related party transactions with British American Tobacco (GLP) Limited, United Kingdom ('BAT GLP') upto Rs. 20.0 bn for FY23	FOR	FOR	British American Tobacco (GLP) Limited, United Kingdom (BAT GLP) is a subsidiary of British American Tobacco p.l.c. (BAT PLC). Tobacco Manufacturers (India) Limited (TMIL) is a subsidiary of BAT PLC. TMIL holds 24.2% equity in ITC Limited and ITC is an associate company of TMIL. Thus, BAT PLC and its subsidiaries are related parties of ITC Limited. ITC Limited will sell unmanufactured tobacco of Indian origin (including storage / holding charges) upto Rs. 19.9 bn to BAT GLP and purchase unmanufactured tobacco of international origins upto Rs. 0.1 bn in FY23. The proposed transactions are operational in nature, in the ordinary course of business and at arm's length price.
20-Jul-22	ITC Ltd	AGM	Management	Ratify remuneration of Rs. 450,000 (plus reimbursement of actual expenses) for ABK & Associates, cost auditors for 'Wood Pulp' and 'Paper and Paperboard' products of the company for FY23	FOR	FOR	The proposed remuneration is comparable to the size and complexity of the business.
20-Jul-22	ITC Ltd	AGM	Management	Ratify remuneration of Rs. 650,000 (plus reimbursement of actual expenses) for S. Mahadevan & Co., cost auditors for all products other than the 'Wood Pulp' and 'Paper and Paperboard' products of the company for FY23	FOR	FOR	The proposed remuneration is comparable to the size and complexity of the business.
25-Jul-22	Jyothy Labs Ltd	AGM	Management	Reappoint Ms. M.R. Deepthi (DIN: 01746698) as Director, liable to retire by rotation	FOR	FOR	Ms. M. R. Deepthi, 38, is part of the promoter family and is a Whole Time Director on the board since 1 April 2020. She is involved in budget formulation, strategy, treasury, business performance reviews, fund raising and other financial activities. She has attended 100% board meetings held in FY22 (5/5). She retires by rotation and her reappointment is in line with statutory requirements.
25-Jul-22	Jyothy Labs Ltd	AGM	Management	Reappoint BSR & Company LLP as statutory auditors for five years from the 2022 AGM and authorize the board to fix their remuneration	FOR	FOR	BSR & Company LLP were appointed as statutory auditors for five years at the 2017 AGM (from the conclusion of 2017 AGM till conclusion of 2022 AGM). They have completed their tenure of five years with the company. The company proposes to reappoint BSR & Company LLP as statutory auditors for five years starting from conclusion of 2022 AGM till the conclusion of 2027 AGM.
25-Jul-22	Jyothy Labs Ltd	AGM	Management	Ratify remuneration of Rs. 402,500 payable to R. Nanabhoj & Company, as cost auditor for FY23	FOR	FOR	The total remuneration proposed to be paid to the cost auditors in FY23 is reasonable compared to the size and scale of operations.
25-Jul-22	Nestle India Ltd	NCM	Management	To reclassify and credit Rs. 8,374.3 mn of the "General Reserves" to "Retained earnings" and subsequently to "Accumulated profits"	FOR	FOR	The company has general reserves amounting to Rs. 8,374.3 mn on 31 December 2021. These general reserves are accumulated by way of transfer of profits to reserves before payment of dividend (as required under erstwhile Companies Act, 1956). This statutory requirement was applicable till 31 December 2014; thus, no transfer has been made since 1 January 2015. The company has been generating steady cash flows from its operations (~Rs. 20 bn annually) and has maintained dividend payout of >80% of profits since 2017. The company has negligible debt (Rs. 0.3 bn) as compared to its net worth of Rs. 20.8 bn (31 December 2021). The total cash and cash equivalents (including liquid investments) aggregated Rs. 8.0 bn on 31 December 2021. Payment of dividend from reserves is subject to certain restrictions under Companies Act, 2013 as compared to payment of dividend from accumulated profits. The reclassification will facilitate flexibility in making payments to shareholders.
26-Jul-22	Titan Company Ltd	AGM	Management	Approve final dividend of Rs. 7.5 per share of face value Rs.1.0 each	FOR	FOR	The total dividend per share for FY22 aggregates to Rs. 6.6 bn and payout ratio is 30.6%.



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

Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-22

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
26-Jul-22	Titan Company Ltd	AGM	Management	Reappoint Noel Naval Tata (DIN: 00024713) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Noel Naval Tata, 65, promoter representative serves in the board of various Tata Group companies and is currently designated as Chairperson of Trent Limited, Tata International Limited, Voltas and Tata Investment Corporation and Vice - Chairperson of Tata Steel Limited and Titan Limited. During FY22, he attended all 9 board meetings, his reappointment is in line with statutory requirements.
26-Jul-22	Titan Company Ltd	AGM	Management	Reappoint B S R & Co. LLP, Chartered Accountants, as statutory auditors for five years and authorize the board and audit committee to fix their remuneration	FOR	FOR	B S R & Co. LLP were appointed as the statutory auditors for five years from the conclusion of 2017 AGM; they have completed their tenure of five years with the company. The company proposes to reappoint them as statutory auditors of five years from conclusion of the 2022 AGM, which will complete their tenure of ten years. The audit fees proposed to be paid for FY23 is Rs. 27.5 mn excluding out-of-pocket expenses and taxes; the statutory audit fee paid for FY22 was Rs. 22.7 mn.
26-Jul-22	Titan Company Ltd	AGM	Management	Appoint Saranyan Krishnan (DIN: 03439632) as Non-Executive Non-Independent Director, liable to retire by rotation (nominee of TIDCO), from 10 December 2021	FOR	FOR	Saranyan Krishnan, 54, an IAS Officer is Additional Chief Secretary Industries Department and nominee of Tamilnadu Industrial Development Corporation Limited (TIDCO). He is well versed with the government matters and has held many key positions in various departments in the Government of Tamil Nadu and Government of India. His appointment meets statutory requirements.
26-Jul-22	Titan Company Ltd	AGM	Management	Appoint Ms. Jayashree Muralidharan (DIN: 03048710), as Non-Executive Non-Independent Director, liable to retire by rotation (nominee of TIDCO), from 11 August 2021	FOR	FOR	Ms. Jayashree Muralidharan, 55, an IAS Officer is Special Secretary to the Government of Industries Department, Tamil Nadu and nominee of Tamilnadu Industrial Development Corporation Limited (TIDCO). She is well versed with the government matters with over 20 years of experience in public administration. Her appointment meets statutory requirements.
26-Jul-22	Titan Company Ltd	AGM	Management	Approve change in place of keeping registers, returns and other documents	FOR	FOR	The office of TSR Consultants Private Limited (formerly known as TSR Darashaw Consultants Private Limited), Registrar and Share Transfer Agents (RTA) of the company has shifted to C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra. Therefore, the company proposes to keep the Register and copies of Annual Returns along with copies of certificates and other documents at any of these places – the registered office of the company, the office of the RTA or such other place where the RTA may shift its office within Mumbai.
26-Jul-22	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. The company should have provided some disclosures on the proposed branch auditors and the expected branch audit fees.
10-Aug-22	United Breweries Ltd	AGM	Management	Declare final dividend of Rs. 10.5 per equity share (face value Re. 1.0) for FY22	FOR	FOR	The total dividend outflow for the year will be Rs. 2,776.3 mn with a payout ratio of 76.6% of standalone profit after tax.
10-Aug-22	United Breweries Ltd	AGM	Management	Reappoint Jan Cornelis van der Linden (DIN: 08743047) as Non-Executive Non-Independent Director	FOR	FOR	Jan Cornelis van der Linden, 50, is President Asia Pacific, Heineken. He has attended 86% (6 out of 7) board meetings in FY22. He retires by rotation and his reappointment is in line with statutory requirements.
10-Aug-22	United Breweries Ltd	AGM	Management	Appoint Deloitte Haskins and Sells LLP as statutory auditors for five years from the conclusion of the 2022 AGM and fix their remuneration	FOR	FOR	The company's current auditors S.R. Batliboi & Associates LLP, Chartered Accountants have completed two terms of five years each. The company proposes to appoint Deloitte Haskins & Sells as statutory auditors for five years in their stead. The proposed FY23 remuneration payable to the statutory auditors is Rs. 28.5 mn. The standalone audit fees (including limited review) paid to them for FY22 were Rs. 18.1 mn. The proposed remuneration is reasonable and commensurate with the size and operations of the company.
10-Aug-22	United Breweries Ltd	AGM	Management	Appoint Manu Anand (DIN: 00396716) as Independent Director for five years from 29 May 2022	FOR	FOR	Manu Anand, 64, is a Senior Advisor with Advent International, a private equity firm. He is the former MD of Cadbury India Limited and former President of Chocolate Business of Asia Pacific, Middle East and Africa for Mondelez International. He has over three decades of experience. Prior to joining Mondelez, he was the Chairperson and CEO of PepsiCo India. His appointment is in line with statutory requirements.
10-Aug-22	United Breweries Ltd	AGM	Management	Appoint Ms. Geetu Gidwani Verma (DIN: 00696047) as Independent Director for five years from 29 May 2022	FOR	FOR	Ms. Geetu Gidwani Verma, 57, is a management consultant and Partner at OxfordSM, a global strategic and marketing consultancy headquartered in the UK. She is also a strategy advisor to companies in the nutrition and social impact space both in Netherlands and India. She has over 35 years of experience in the FMCG sector with Procter & Gamble, Pernod Ricard, PepsiCo and Unilever. Her appointment is in line with statutory requirements.



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Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-22

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
11-Aug-22	Page Industries Ltd	AGM	Management	Reappoint Shamir Genomal (DIN: 00871383) as Director, liable to retire by rotation	FOR	FOR	Shamir Genomal, 38, is part of the promoter group and is Deputy Managing Director, Page Industries Ltd. He has over a decade of experience in the textile industry. He has attended 100% (5 out of 5) of the board meetings in FY22. His reappointment meets all statutory requirements.
11-Aug-22	Page Industries Ltd	AGM	Management	Reappoint Ramesh Genomal (DIN: 00931277) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Ramesh Genomal, 71, is promoter and one of the founders of the company. He has over four decades of experience in the textile and garmenting industry. He has attended 100% (5 out of 5) of the board meetings in FY22. His reappointment is in line with statutory requirements.
11-Aug-22	Page Industries Ltd	AGM	Management	Appoint Arif Vazirally (DIN: 00256108) as an Independent Director for five years from 26 May 2022	FOR	FOR	Arif Vazirally, 73, is the Executive Chairperson and Whole time Director of Global Calcium Pvt Ltd since 1979. He has four decades of experience in the pharma industry. He is a graduate in commerce from St. Xavier College, University of Calcutta. He did Advanced Management Programmes at Indian Institute of Management, Calcutta & Administrative Staff College, Hyderabad. Given that he will attain 75 years of age during his tenure, the company also seeks approval for his continuation on board post 75 years of age. His appointment is in line with the statutory requirements.
11-Aug-22	Page Industries Ltd	AGM	Management	Reappoint Varun Berry (DIN: 05208062) as an Independent Director for five years from 25 May 2023	FOR	FOR	Varun Berry, 61, is Managing Director of Britannia Industries Limited since 2013. He was first appointed to board of Page Industries on 25 May 2018. He has attended 100% (5 out of 5) board meeting in FY22. His reappointment for a further term of five years is in line with statutory requirements.
11-Aug-22	Page Industries Ltd	AGM	Management	Approve payment of remuneration of up to Rs. 12.0 mn to non-executive directors for FY23	FOR	FOR	In FY22, the non-executive directors were paid a total remuneration (excluding sitting fees) of Rs.8.7 mn, which is reasonable and represents ~0.1% of FY22 PBT. The company proposes to cap the amount at Rs. 12.0 mn for FY23. Setting a cap on the absolute level of remuneration to non-executive directors is a good practice.
13-Jul-22	Mindtree	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
13-Jul-22	Mindtree	AGM	Management	Confirm interim dividend of Rs. 10.0 per share and declare final dividend of Rs. 27.0 per share (face value Rs. 10.0) for FY22	FOR	FOR	The total dividend outflow for FY22 is Rs. 6.1 bn and the payout ratio is 36.9% of standalone PAT.
13-Jul-22	Mindtree	AGM	Management	Reappoint Venugopal Lambu (DIN: 08840898) as Director, liable to retire by rotation	FOR	FOR	Venugopal Lambu, 50, is the President (Global Markets) of the company. He attended all six board meetings held in FY22. He retires by rotation and his reappointment is in line with statutory requirements.
13-Jul-22	Mindtree	AGM	Management	Reappoint A. M. Naik (DIN: 00001514) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Mr. A. M. Naik, 80, is the Chairperson of the company and of the L&T group. He attended five out of six board meetings (83%) in FY22 and 94% board meetings in last three years. He retires by rotation and his reappointment is in line with statutory requirements.
13-Jul-22	Mindtree	AGM	Management	Approve continuation of A. M. Naik (DIN: 00001514) as Non-Executive Non-Independent Director since he has attained 75 years of age	FOR	FOR	Mr. A. M. Naik, 80, is the Chairperson of Mindtree and of the L&T group. The company seeks shareholder approval by way of special resolution since he has attained the age of 75.
14-Jul-22	Larsen & Toubro Infotech	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
14-Jul-22	Larsen & Toubro Infotech	AGM	Management	Declare final dividend of Rs. 30.0 per share of face value Re. 1.0 for FY22	FOR	FOR	The total dividend for FY22 is Rs. 55.0 per share, including interim dividend of Rs. 15.0 and special dividend of Rs. 10.0 per equity share. Total dividend per share in FY21 was Rs. 40.0. The aggregate dividend aggregates to Rs. 9.6 bn. The total dividend payout ratio is 42.6% of the standalone PAT.
14-Jul-22	Larsen & Toubro Infotech	AGM	Management	Reappoint Nachiket Deshpande (DIN: 08385028) as Director, liable to retire by rotation	FOR	FOR	Nachiket Deshpande, 48, is Whole-time Director and COO of L&T Infotech Limited. He was first appointed to the board on 2 May 2019 and has over 25 years of experience in industry experience in delivery management, customer relationships management, account and P&L management. He has attended all meetings (6/6) in FY22. 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-22

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
14-Jul-22	Larsen & Toubro Infotech	AGM	Management	Reappoint R. Shankar Raman (DIN: 00019798) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	R Shankar Raman, 63, is the Whole-time Director and CFO of L&T, promoter company. He was first appointed to the board on 3 May 2013 and has more than 38 years of experience in the field of finance. He has attended all meetings (6/6) in FY22. He retires by rotation and his reappointment is in line with statutory requirements.
14-Jul-22	Larsen & Toubro Infotech	AGM	Management	Appoint Deloitte Haskins & Sells Chartered Accountants LLP as statutory auditors for five years till the 2027 AGM and fix their remuneration	FOR	FOR	B.K. Khare & Co. were appointed as statutory auditors for five years at the 2017 AGM (from the conclusion of 2017 AGM till conclusion of 2022 AGM). They have completed their tenure of five years with the company. The company proposes to appoint Deloitte Haskins & Sells LLP as statutory auditors for five years starting from conclusion of 2022 AGM till the conclusion of 2027 AGM. The proposed audit fee to Deloitte for FY23 and FY24 is Rs. 9.5 mn, each year, excluding reimbursement out-of-pocket expenses and taxes, in comparison to FY22 audit fee of Rs. 3.1 mn paid to BK Khare & Co. The increase in audit fee is likely be on account of the impending merger with Mindtree. the proposed remuneration is reasonable and commensurate with the size and operations of the company.
19-Jul-22	Wipro	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
19-Jul-22	Wipro	AGM	Management	Confirm aggregate interim dividend of Rs. 6.0 per equity share (face value Rs.2) as final dividend for FY22	FOR	FOR	Total dividend aggregates to Rs. 29.6 bn. The total dividend payout ratio is 24.4% of the standalone PAT.
19-Jul-22	Wipro	AGM	Management	Reappoint Azim H. Premji (DIN: 00234280) as a Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Mr Azim H. Premji, 76, is the founder promoter of the company. He is serving on the board since 1968. He has attended all six board meetings held in FY22. His reappointment is in line with statutory requirements.
19-Jul-22	Wipro	AGM	Management	Reappoint Deloitte Haskins & Sells LLP as statutory auditors for five years from the 2022 AGM and fix their remuneration	FOR	FOR	Deloitte Haskins & Sells LLP were appointed as the statutory auditors for five years starting from the FY17 AGM. The company proposes to reappoint them for another period of five years starting from the FY22 AGM, which will complete their tenure of ten years as per provisions of Section 139 of Companies Act 2013. The audit fee proposed for FY23 is in the range of Rs. 85.0 mn to 90.0 mn excluding reimbursement of expenses and applicable taxes. Fees for certification and other documentation shall be mutually agreed between the board and the statutory auditors. Deloitte Haskins & Sells LLP were paid an audit fee of Rs 86.0 mn for FY22. The proposed remuneration is reasonable compared to the size and scale of the company's operations.
21-Jul-22	Mphasis	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
21-Jul-22	Mphasis	AGM	Management	Approve final dividend of Rs. 46.0 per equity share (face value Rs. 10.0 each) for FY22	FOR	FOR	The total dividend payout for FY22 is Rs. 8.6 bn and dividend payout ratio is 70.0%.
21-Jul-22	Mphasis	AGM	Management	Reappoint Amit Dalmia (DIN: 05313886) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Amit Dalmia, 46, Executive director, Blackstone Advisors Indian Private Limited, and representative of the promoter on the board has been on the board since September 2016. He attended all board meetings in FY22 and retires by rotation. His reappointment is meets statutory requirements.
21-Jul-22	Mphasis	AGM	Management	Reappoint David Lawrence Johnson (DIN: 07593637) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	David Lawrence Johnson, 68, is Director and CFO of TLGA, a special purpose acquisition corporation focused on digital technologies and Senior Advisor, The Blackstone Group. He has been on the board since September 2016 and attended all board meetings in FY22. He retires by rotation and his reappointment is meets statutory requirements.
21-Jul-22	Mphasis	AGM	Management	Appoint Kabir Mathur (DIN: 08635072) as Non-Executive Non-Independent Director from 20 December 2021, liable to retire by rotation	FOR	FOR	Kabir Mathur, 46, is Head of Asia Pacific within the Private Equities Department of the Abu Dhabi Investment Authority (ADIA). In the past he has worked with other private equity firms such as Kohlberg Kravis Roberts & Co, TPG Capital, Citigroup/Salomon Smith Barney. His appointment is in line with statutory requirements.
21-Jul-22	Mphasis	AGM	Management	Appoint Pankaj Sood (DIN: 05185378) as Non-Executive Non-Independent Director from 20 December 2021, liable to retire by rotation	FOR	FOR	Pankaj Sood, 47, is head Private Equity (Direct Investments) business of GIC Singapore in India and Africa. In the past he has worked with Kotak Investment Bank, Ernst & Young and SBI Capital Markets and has over 22 years of experience with investment banking and private equity. His appointment is in line with statutory requirements.



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Voting Activity Disclosure under Stewardship Code

Date: 30-Sep-22

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21-Jul-22	Mphasis	AGM	Management	Appoint Ms. Courtney della Cava (DIN: 09380419), as Non-Executive Non-Independent Director from 20 December 2021, liable to retire by rotation	FOR	FOR	Ms. Courtney della Cava, 52, is Senior Managing Director and Global Head of Portfolio Talent & Leadership, Blackstone. In the past she has worked in diverse roles such as Partner at Bain & Company in its Leadership and Talent/Organization practice, Partner and Managing Director for Russell Reynolds Associates, European Marketing Director for M&M Mars and also held product and marketing roles with Toyota/Lexus. She has over 20 years of consulting experience at Bain & Company across multiple sectors and geographies. Her appointment is in line with statutory requirements.
21-Jul-22	Mphasis	AGM	Management	Appoint Ms. Maureen Anne Erasmus (DIN : 09419036), as Independent Director for five years from 20 December 2021	FOR	FOR	Ms. Maureen Anne Erasmus, 62, was a partner at Bain and Company Inc. (London). She is well versed with the financial services industry including capital markets and banking, cross developed and emerging markets and has more than 35 years of experience. In the past she has held senior executive roles at Merrill Lynch in London and New York. Her appointment is in line with statutory requirements.
3-Aug-22	Oracle Financial Services Software	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended 31 March 2022	FOR	ABSTAIN	We believe that a comprehensive review of the financials of a company is critical exercise and requires first-hand information and proper due diligence. We do not vote on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
3-Aug-22	Oracle Financial Services Software	AGM	Management	Reappoint Yong Meng Kau (DIN: 08234739) as Non-Executive Non-Independent Director, liable to retire by rotation	FOR	FOR	Yong Meng Kau, 58, is Vice President for Legal, and Deputy Regional General Counsel for Oracle, Japan and Asia Pacific region. He is a fellow of the Singapore Institute of Arbitrators and a Member of the Chartered Institute of Arbitrators. He was appointed as a non-executive non-independent director on 2 November 2018. He attended 100% (6 out of 6) board meetings in FY22. He retires by rotation and his reappointment meets all statutory requirements.
3-Aug-22	Oracle Financial Services Software	AGM	Management	Reappoint Makarand Padalkar (DIN: 02115514) as Director, liable to retire by rotation	FOR	FOR	Makarand Padalkar, 63, is the Whole-time Director and Chief Financial Officer. He has been associated with the Company since 1994 and was appointed as an Executive Director on 9 May 2019. He attended 100% (6 out of 6) board meetings in FY22. He retires by rotation and his reappointment meets all statutory requirements.
3-Aug-22	Oracle Financial Services Software	AGM	Management	Confirm interim dividend of Rs. 190.0 per share (face value of Rs.5.0 per equity share) as final dividend for FY22	FOR	FOR	The total dividend outflow for FY22 is Rs. 16.4 bn. The dividend payout ratio is 90.5% of standalone profits, in line with previous years.
3-Aug-22	Oracle Financial Services Software	AGM	Management	Appoint S. R. Batliboi & Associates LLP as statutory auditors for five years from the 2022 AGM and fix their remuneration	FOR	FOR	Mukund M. Chitale & Co were appointed as statutory auditors for five years at the 2017 AGM (from the conclusion of 2017 AGM till conclusion of 2022 AGM). They have completed their tenure of five years with the company. The company proposes to appoint S.R. Batliboi & Associates LLP as statutory auditors for five years starting from conclusion of 2022 AGM till the conclusion of 2027 AGM. The fees proposed to be paid to S.R. Batliboi & Associates LLP for FY23 is Rs. 30 mn plus applicable taxes and expenses on actuals to be payable for undertaking the statutory audit. The statutory audit fee paid to previous auditors in FY22 was Rs. 20.7 mn. The proposed remuneration is reasonable compared to the size and scale of the company's operations.
3-Aug-22	Oracle Financial Services Software	AGM	Management	Adoption of a new set of Articles of Association to comply with Companies Act, 2013	FOR	FOR	The current Articles of Association (AoA) of the company are based on the provisions of the erstwhile Companies Act, 1956 – which is no longer in force. Therefore, the company proposes to substitute the current Articles of Association (AOA) with a new AoA to align it with the provisions of the Companies Act, 2013.
26-Aug-22	Mindtree	EGM (NCLT Convened Meeting)	Management	Approve scheme of amalgamation between Mindtree Limited (Mindtree) and Larsen & Toubro Infotech Limited (LTI)	FOR	FOR	LTI and Mindtree are subsidiaries of Larsen & Toubro Limited. The merger of Mindtree with LTI will allow the combined entity to bid for larger projects and provide cross-selling opportunities. The combined entity will have a diverse revenue profile and reduced concentration risk. The merger will help consolidate the company's position in the BFSI vertical. For every 100 shares held in Mindtree, the shareholders will receive 73 shares of LTI. The proposed share swap and implied valuation is in line with peers.

FORM L-45 OFFICES AND OTHER INFORMATION

As at : September 30,2022



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

Ageas Federal Life Insurance Co Ltd. (Formerly Known as IDBI 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

PERIODIC DISCLOSURES - 2022-2023 (1st July, 2022 - 30th September, 2022)

Insurer: AGEAS FEDERAL LIFE INSURANCE COMPANY LIMITED

Date: 30th September, 2022

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 (a) 3 (b) 1 (c) 5 (d) 2 (e) 1 (e) Whole time Director is also counted as Executive Director under point (b)
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	a.1900 b.116 c.2016
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) 8388 b) 2 c) 1 d) 22 e) 0 f) 0 g) 2 h) 1305 i) 0

Employees and Insurance Agents and Intermediaries -Movement

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the quarter	1752	14593
Recruitments during the quarter	365	494
Attrition during the quarter	217	5367
Number at the end of the quarter	1900	9720