

REVENUE ACCOUNT FOR THE QUARTER ENDED MARCH 31, 2024 - Policyholders' Account (Technical Account)

(₹ in Lakhs)

Particulars	Schedule	For the quarter ended March 31, 2024												Grand Total
		Linked Business			Non-Linked Business									
					Participating		Non-Participating							
		Life	Pension	Total	Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total		
Premiums earned – net														
(a) Premium	L-4	34,854	13	34,867	20,457	20,457	41,194	121	4	14	3	41,336	96,660	
(b) Reinsurance ceded		(23)	-	(23)	(18)	(18)	(1,296)	-	-	(3)	-	(1,299)	(1,340)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	
		34,831	13	34,844	20,439	20,439	39,898	121	4	11	3	40,037	95,320	
Income from investments														
(a) Interest, dividends & rent – gross		2,727	12	2,739	7,684	7,684	12,520	223	19	-	-	12,762	23,185	
(b) Profit on sale/redemption of investments		15,026	103	15,129	340	340	186	-	-	-	-	186	15,655	
(c) Loss on sale/ redemption of investments		(576)	(3)	(579)	(56)	(56)	(56)	-	-	-	-	(56)	(691)	
(d) Transfer/gain on revaluation/change in fair value		(77)	(3)	(80)	-	-	-	-	-	-	-	-	(80)	
(e) Amortisation of premium/discount on investments (net)		455	5	460	68	68	393	5	3	-	11	412	940	
Other Income														
(a) Miscellaneous Income		-	-	-	-	-	-	-	-	-	-	-	-	
Contribution from Shareholder's Account towards Excess EoM														
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	
Total (A)		52,386	127	52,513	28,475	28,475	52,941	349	26	11	14	53,341	134,329	
Commission	L-5	971	-	971	2,657	2,657	3,029	1	-	2	-	3,032	6,660	
Operating expenses related to insurance business	L-6	5,818	6	5,824	3,090	3,090	4,531	5	1	17	1	4,555	13,469	
Goods and Services Tax on ULIP Charges		591	2	593	-	-	-	-	-	-	-	-	593	
Provision for doubtful debts		5	-	5	9	9	14	1	-	-	-	15	29	
Bad debts written off		1	-	1	1	1	2	-	-	-	-	2	4	
Provisions (other than taxation)														
(a) For diminution in the value of investments (net)		-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	
Total (B)		7,386	8	7,394	5,757	5,757	7,576	7	1	19	1	7,604	20,755	
Benefits paid (net)	L-7	34,871	106	34,977	4,989	4,989	22,092	194	4	-	42	22,332	62,298	
Interim & Terminal bonuses paid		-	-	-	68	68	-	-	-	-	-	-	68	
Change in valuation of liability in respect of life policies														
(a) Gross*		(22)	9	(13)	17,733	17,733	21,194	80	13	5	(32)	21,260	38,980	
(b) Amount ceded in reinsurance		-	-	-	-	-	453	-	-	-	-	453	453	
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		12,787	6	12,793	-	-	-	-	-	-	-	-	12,793	
(e) Fund for Discontinued Policies		1,247	-	1,247	-	-	-	-	-	-	-	-	1,247	
Total (C)		48,883	121	49,004	22,790	22,790	43,739	274	17	5	10	44,045	115,839	
Surplus / (Deficit) (D) = (A) - (B) - (C)		(3,883)	(2)	(3,885)	(72)	(72)	1,626	68	8	(13)	3	1,692	(2,265)	
Provision for taxation - Tax charge (Net of Tax expense for earlier periods)		-	-	-	1,573	1,573	-	-	-	-	-	-	1,573	
Surplus / (Deficit) after Tax		(3,883)	(2)	(3,885)	(1,645)	(1,645)	1,626	68	8	(13)	3	1,692	(3,838)	
Appropriations														
Transfer to Shareholders' Account		(6,076)	(13)	(6,089)	1,228	1,228	11,010	102	23	(39)	(18)	11,078	6,217	
Transfer from Shareholders' Account (Non-Technical Accounts)		-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)"		2,207	11	2,218	-	-	-	-	-	27	21	48	2,266	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	
Balance being funds for future appropriations		(14)	-	(14)	(2,873)	(2,873)	(9,384)	(34)	(15)	(1)	-	(9,434)	(12,321)	
Total (D)		(3,883)	(2)	(3,885)	(1,645)	(1,645)	1,626	68	8	(13)	3	1,692	(3,838)	
The break-up for the surplus is as below-														
a) Interim & Terminal bonuses paid		-	-	-	68	68	-	-	-	-	-	-	68	
b) Allocation of Bonus to policyholders		-	-	-	10,855	10,855	-	-	-	-	-	-	10,855	
c) Surplus shown in the Revenue Account		(3,883)	(2)	(3,885)	(72)	(72)	1,626	68	8	(13)	3	1,692	(2,265)	
d) Total Surplus (a+b+c)		(3,883)	(2)	(3,885)	10,851	10,851	1,626	68	8	(13)	3	1,692	8,658	

* represents Mathematical Reserves after allocation of bonus

REVENUE ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2024 - Policyholders' Account (Technical Account)

(₹ in Lakhs)

Particulars	Schedule	For the year ended March 31, 2024											Grand Total
		Linked Business			Non-Linked Business								
					Participating		Non-Participating						
		Life	Pension	Total	Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total	
Premiums earned – net													
(a) Premium	L-4	82,311	55	82,366	63,008	63,008	123,096	1,206	19	38	4	124,363	269,737
(b) Reinsurance ceded		(76)	-	(76)	(53)	(53)	(3,650)	-	-	(13)	-	(3,663)	(3,792)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
		82,235	55	82,290	62,955	62,955	119,446	1,206	19	25	4	120,700	265,945
Income from investments													
(a) Interest, dividends & rent – gross		11,959	65	12,024	28,863	28,863	48,984	875	77	-	40	49,976	90,863
(b) Profit on sale/redemption of investments		34,530	365	34,895	1,016	1,016	1,173	-	-	-	-	1,173	37,084
(c) Loss on sale/ redemption of investments		(2,048)	(8)	(2,056)	(44)	(44)	(44)	-	-	-	(45)	(89)	(2,189)
(d) Transfer/gain on revaluation/change in fair value		76,615	335	76,950	-	-	(407)	-	-	-	-	(407)	76,543
(e) Amortisation of premium/discount on investments (net)		2,071	16	2,087	603	603	1,460	24	10	1	27	1,522	4,212
Other Income													
(a) Miscellaneous Income		1	-	1	175	175	9	-	-	-	-	9	185
Contribution from Shareholder's Account towards Excess EoM													
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
Total (A)		205,363	828	206,191	93,568	93,568	170,621	2,105	106	26	26	172,884	472,643
Commission	L-5	1,905	-	1,905	7,010	7,010	10,196	18	-	6	-	10,220	19,135
Operating expenses related to insurance business	L-6	14,538	22	14,560	11,016	11,016	20,655	80	4	61	13	20,813	46,389
Goods and Services Tax on ULIP Charges		2,051	8	2,059	-	-	-	-	-	-	-	-	2,059
Provision for doubtful debts		4	-	4	10	10	18	1	-	-	-	19	33
Bad debts written off		1	-	1	1	1	2	-	-	-	-	2	4
Provisions (other than taxation)													
(a) For diminution in the value of investments (net)		(101)	-	(101)	(33)	(33)	(33)	-	-	-	-	(33)	(167)
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
Total (B)		18,398	30	18,428	18,004	18,004	30,838	99	4	67	13	31,021	67,453
Benefits paid (net)	L-7	106,558	464	107,022	15,362	15,362	56,809	913	8	-	1,077	58,807	181,191
Interim & Terminal bonuses paid		-	-	-	196	196	-	-	-	-	-	-	196
Change in valuation of liability in respect of life policies													
(a) Gross*		221	40	261	57,367	57,367	69,295	991	71	(2)	(1,046)	69,309	126,937
(b) Amount ceded in reinsurance		-	-	-	-	-	2,669	-	-	-	-	2,669	2,669
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		84,516	307	84,823	-	-	-	-	-	-	-	-	84,823
(e) Fund for Discontinued Policies		1,746	-	1,746	-	-	-	-	-	-	-	-	1,746
Total (C)		193,041	811	193,852	72,925	72,925	128,773	1,904	79	(2)	31	130,785	397,562
Surplus / (Deficit) (D) = (A) - (B) - (C)		(6,076)	(13)	(6,089)	2,639	2,639	11,010	102	23	(39)	(18)	11,078	7,628
Provision for taxation - Tax charge (Net of Tax expense for earlier periods)		-	-	-	1,552	1,552	-	-	-	-	-	-	1,552
Surplus / (Deficit) after Tax		(6,076)	(13)	(6,089)	1,087	1,087	11,010	102	23	(39)	(18)	11,078	6,076
Appropriations													
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Shareholders' Account (Non-Technical Accounts)	(6,076)	(13)	(6,089)	1,228	1,228	1,228	11,010	102	23	(39)	(18)	11,078	6,217
Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)"		-	-	-	-	-	-	-	-	-	-	-	-
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		-	-	-	(141)	(141)	-	-	-	-	-	-	(141)
Total (D)		(6,076)	(13)	(6,089)	1,087	1,087	11,010	102	23	(39)	(18)	11,078	6,076
The break-up for the surplus is as below:-													
a) Interim & Terminal bonuses paid		-	-	-	196	196	-	-	-	-	-	-	196
b) Allocation of Bonus to policyholders		-	-	-	10,855	10,855	-	-	-	-	-	-	10,855
c) Surplus shown in the Revenue Account	(6,076)	(13)	(6,089)	2,639	2,639	2,639	11,010	102	23	(39)	(18)	11,078	7,628
d) Total Surplus (a+b+c)	(6,076)	(13)	(6,089)	13,690	13,690	13,690	11,010	102	23	(39)	(18)	11,078	18,679

* represents Mathematical Reserves after allocation of bonus

REVENUE ACCOUNT FOR THE QUARTER ENDED MARCH 31, 2023 - Policyholders' Account (Technical Account)

(₹ in Lakhs)

Particulars	Schedule	For the corresponding previous quarter ended March 31, 2023											Grand Total	
		Linked Business			Non-Linked Business									
		Life	Pension	Total	Participating		Life	Annuity	Non-Participating		Health	Var. Ins		Total
Premiums earned – net														
(a) Premium	L-4	20,686	14	20,700	16,622	16,622	37,566	1,008		4	21	-	38,599	75,921
(b) Reinsurance ceded		(15)	-	(15)	(13)	(13)	(1,079)	-		-	(4)	-	(1,083)	(1,111)
(c) Reinsurance accepted		-	-	-	-	-	-	-		-	-	-	-	-
		20,671	14	20,685	16,609	16,609	36,487	1,008		4	17	-	37,516	74,810
Income from investments														
(a) Interest, dividends & rent – gross		2,894	14	2,908	6,536	6,536	11,550	200		19	-	21	11,790	21,234
(b) Profit on sale/redemption of investments		5,826	34	5,860	116	116	721	-		-	-	-	721	6,697
(c) Loss on sale/ redemption of investments		(1,012)	(6)	(1,018)	(4)	(4)	(8)	-		-	-	-	(8)	(1,030)
(d) Transfer/gain on revaluation/change in fair value		(15,711)	(127)	(15,838)	-	-	-	-		-	-	-	-	(15,838)
(e) Amortisation of premium/discount on investments (net)		612	4	616	181	181	779	11		3	-	7	800	1,597
Other Income														
(a) Miscellaneous Income		-	-	-	-	-	-	-		-	-	-	-	-
Contribution from Shareholder's Account towards Excess EoM														
(a) Towards Excess Expenses of Management		-	18	18	-	-	-	47		4	49	-	100	118
(b) Others		-	-	-	-	-	-	-		-	-	-	-	-
Total (A)		13,280	(49)	13,231	23,438	23,438	49,529	1,266		30	66	28	50,919	87,588
Commission	L-5	272	-	272	542	542	2,748	15		-	5	-	2,768	3,582
Operating expenses related to insurance business	L-6	3,108	4	3,112	1,297	1,297	6,114	46		2	36	9	6,207	10,616
Goods and Services Tax on ULIP Charges		492	2	494	-	-	-	-		-	-	-	-	494
Provision for doubtful debts		(4)	-	(4)	(3)	(3)	(5)	-		-	-	-	(5)	(12)
Bad debts written off		6	-	6	3	3	8	-		-	-	-	8	17
Provisions (other than taxation)														
(a) For diminution in the value of investments (net)		-	-	-	108	108	149	-		-	-	-	149	257
(b) Others		-	-	-	-	-	-	-		-	-	-	-	-
Total (B)		3,874	6	3,880	1,947	1,947	9,014	61		2	41	9	9,127	14,954
Benefits paid (net)	L-7	24,917	90	25,007	2,943	2,943	17,137	212		-	-	364	17,713	45,663
Interim & Terminal bonuses paid		-	-	-	27	27	-	-		-	-	-	-	27
Change in valuation of liability in respect of life policies														
(a) Gross*		(240)	9	(231)	12,546	12,546	20,254	901		9	16	(341)	20,839	33,154
(b) Amount ceded in reinsurance		-	-	-	-	-	169	-		-	-	-	169	169
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-		-	-	-	-	-
(d) Fund Reserve for Linked Policies		(13,439)	(170)	(13,609)	-	-	-	-		-	-	-	-	(13,609)
(e) Fund for Discontinued Policies		(1,062)	-	(1,062)	-	-	-	-		-	-	-	-	(1,062)
Total (C)		10,176	(71)	10,105	15,516	15,516	37,560	1,113		9	16	23	38,721	64,342
Surplus / (Deficit) (D) = (A) - (B) - (C)		(770)	16	(754)	5,975	5,975	2,955	92		19	9	(4)	3,071	8,292
Provision for taxation - Tax charge		-	-	-	2,117	2,117	-	-		-	-	-	-	2,117
Surplus / (Deficit) after Tax		(770)	16	(754)	3,858	3,858	2,955	92		19	9	(4)	3,071	6,175
Appropriations														
Transfer to Shareholders' Account		-	-	-	-	-	-	-		-	-	-	-	-
Transfer from Shareholders' Account (Non-Technical Accounts)		(1,606)	19	(1,587)	965	965	8,546	96		50	(4)	47	8,735	8,113
Transfer to Balance Sheet being "Deficit in Revenue Account" (Policyholders' Account)*		-	-	-	-	-	-	-		-	-	-	-	-
Transfer to other reserves		850	-	850	-	-	-	-		-	13	1	14	864
Balance being funds for future appropriations		(14)	(3)	(17)	2,893	2,893	(5,591)	(4)		(31)	-	(52)	(5,678)	(2,802)
Total (D)		(770)	16	(754)	3,858	3,858	2,955	92		19	9	(4)	3,071	6,175
The break-up for the surplus is as below:-														
a) Interim & Terminal bonuses paid		-	-	-	27	27	-	-		-	-	-	-	27
b) Allocation of Bonus to policyholders		-	-	-	8,606	8,606	-	-		-	-	-	-	8,606
c) Surplus shown in the Revenue Account		(770)	16	(754)	3,858	3,858	2,955	92		19	9	(4)	3,071	6,175
d) Total Surplus (a+b+c)		(770)	16	(754)	12,491	12,491	2,955	92		19	9	(4)	3,071	14,808

* represents Mathematical Reserves after allocation of bonus

REVENUE ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2023 - Policyholders' Account (Technical Account)

(₹ in Lakhs)

Particulars	Schedule	For the corresponding previous year ended March 31, 2023											Grand Total
		Linked Business			Non-Linked Business								
		Life	Pension	Total	Participating		Non-Participating						
					Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total	
Premiums earned – net													
(a) Premium	L-4	65,601	61	65,662	51,688	51,688	109,211	2,275	21	36	6	111,549	228,899
(b) Reinsurance ceded		(56)	-	(56)	(39)	(39)	(2,650)	-	-	(7)	-	(2,657)	(2,752)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
		65,545	61	65,606	51,649	51,649	106,561	2,275	21	29	6	108,892	226,147
Income from investments													
(a) Interest, dividends & rent – gross		12,051	71	12,122	24,519	24,519	44,001	731	77	-	112	44,921	81,562
(b) Profit on sale/redemption of investments		28,965	210	29,175	411	411	1,549	-	-	-	-	1,549	31,135
(c) Loss on sale/ redemption of investments		(5,364)	(33)	(5,397)	(4)	(4)	(9)	-	-	-	(21)	(30)	(5,431)
(d) Transfer/gain on revaluation/change in fair value		(31,204)	(225)	(31,429)	-	-	-	-	-	-	-	-	(31,429)
(e) Amortisation of premium/discount on investments (net)		1,663	2	1,665	591	591	1,394	28	9	1	21	1,453	3,709
Other Income													
(a) Miscellaneous Income		58	-	58	-	-	-	-	-	-	-	-	58
Contribution from Shareholder's Account towards Excess EoM													
(a) Towards Excess Expenses of Management		-	18	18	-	-	-	47	4	49	-	100	118
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
Total (A)		71,714	104	71,818	77,166	77,166	153,496	3,081	111	79	118	156,885	305,869
Commission	L-5	1,064	-	1,064	2,610	2,610	7,089	35	-	8	-	7,132	10,806
Operating expenses related to insurance business	L-6	10,633	17	10,650	5,842	5,842	19,133	130	5	56	15	19,339	35,831
Goods and Services Tax on ULIP Charges		1,934	8	1,942	-	-	-	-	-	-	-	-	1,942
Provision for doubtful debts		(4)	-	(4)	1	1	(2)	-	-	-	-	(2)	(5)
Bad debts written off		6	-	6	3	3	7	-	-	-	-	7	16
Provisions (other than taxation)													
(a) For diminution in the value of investments (net)		-	-	-	799	799	768	-	-	-	-	768	1,567
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
Total (B)		13,633	25	13,658	9,255	9,255	26,995	165	5	64	15	27,244	50,157
Benefits paid (net)	L-7	77,696	273	77,969	9,479	9,479	46,508	628	35	-	1,459	48,630	136,078
Interim & Terminal bonuses paid		-	-	-	76	76	-	-	-	-	-	-	76
Change in valuation of liability in respect of life policies													
(a) Gross*		(258)	26	(232)	48,970	48,970	68,567	2,192	21	19	(1,403)	69,396	118,134
(b) Amount ceded in reinsurance		-	-	-	-	-	2,882	-	-	-	-	2,882	2,882
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for Linked Policies		(15,752)	(239)	(15,991)	-	-	-	-	-	-	-	-	(15,991)
(e) Fund for Discontinued Policies		(1,999)	-	(1,999)	-	-	-	-	-	-	-	-	(1,999)
Total (C)		59,687	60	59,747	58,525	58,525	117,957	2,820	56	19	56	120,908	239,180
Surplus / (Deficit) (D) = (A) - (B) - (C)		(1,606)	19	(1,587)	9,386	9,386	8,544	96	50	(4)	47	8,733	16,532
Provision for taxation - Tax charge		-	-	-	2,600	2,600	-	-	-	-	-	-	2,600
Surplus / (Deficit) after Tax		(1,606)	19	(1,587)	6,786	6,786	8,544	96	50	(4)	47	8,733	13,932
Appropriations													
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-
Transfer from Shareholders' Account (Non-Technical Accounts)		(1,606)	19	(1,587)	965	965	8,544	96	50	(4)	47	8,733	8,111
Transfer to Balance Sheet being "Deficit in Revenue Account (Policyholders' Account)"		-	-	-	-	-	-	-	-	-	-	-	-
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		-	-	-	5,821	5,821	-	-	-	-	-	-	5,821
Total (D)		(1,606)	19	(1,587)	6,786	6,786	8,544	96	50	(4)	47	8,733	13,932
The break-up for the surplus is as below:-													
a) Interim & Terminal bonuses paid		-	-	-	76	76	-	-	-	-	-	-	76
b) Allocation of Bonus to policyholders		-	-	-	8,606	8,606	-	-	-	-	-	-	8,606
c) Surplus shown in the Revenue Account		(1,606)	19	(1,587)	6,786	6,786	8,544	96	50	(4)	47	8,733	13,932
d) Total Surplus (a+b+c)		(1,606)	19	(1,587)	15,468	15,468	8,544	96	50	(4)	47	8,733	22,614

* represents Mathematical Reserves after allocation of bonus



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

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com
Corporate Identity Number (CIN) – U66010MH2007PLC167164**PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2024 - Shareholders' Account (Non Technical Account)**

(₹ 'in Lakhs)

Particulars	Schedule	For the quarter ended March 31, 2024	For the year ended March 31, 2024	For the corresponding previous quarter ended March 31, 2023	For the corresponding previous year ended March 31, 2023
Amounts transferred from the Policyholders' A/c (Technical Account)		6,217	6,217	8,111	8,111
Income from investments					
(a) Interest, dividends & rent – gross		1,313	5,140	1,266	5,005
(b) Profit on sale/redemption of investments		31	204	40	183
(c) (Loss on sale/ redemption of investments)		(7)	(3)	(3)	(3)
(d) (Amortisation of premium) / discount on investments (net)		125	659	65	503
Other Income					
(a) Fees & Charges		-	1	-	1
(b) Miscellaneous Income		219	716	2	40
Total (A)		7,898	12,934	9,481	13,840
Expense other than those directly related to the insurance business	L-6A	128	464	144	431
Contribution to the Policyholders' Account (Technical Account) towards Excess EoM		-	-	118	118
Interest on subordinated debt		-	-	-	-
Expenses towards CSR activities		-	242	10	261
Penalties		-	-	-	-
Bad debts written off		-	-	-	-
Amount Transferred to Policyholders' Account		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (net)		-	(67)	34	195
(b) Provision for doubtful debts		-	-	-	-
(c) Others - Managerial remuneration in excess of regulatory limits		318	729	31	262
Total (B)		446	1,368	337	1,267
Profit/(Loss) before tax = (A) - (B)		7,452	11,566	9,144	12,573
Provision for taxation - Income Tax		(279)	869	644	1,138
Tax expense for earlier periods			-	-	-
Profit/(Loss) after tax		7,731	10,697	8,500	11,435
Appropriations					
(a) Balance at the beginning of the year/period		28,796	31,530	23,030	22,895
(b) Interim dividends paid during the year/period		-	-	-	-
(c) Final dividend		-	(5,700)	-	(2,800)
(d) Dividend distribution tax		-	-	-	-
(e) Transfer to reserves/other accounts		-	-	-	-
		-			
Profit / (Loss) carried to the Balance Sheet		36,527	36,527	31,530	31,530
Earnings per share (Face Value of ₹ 10/- each) - Basic and Diluted (in ₹)		0.97	1.34	1.06	1.43



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

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com
Corporate Identity Number (CIN) – U66010MH2007PLC167164**BALANCE SHEET AS AT MARCH 31, 2024**

(₹ 'in Lakhs)

Particulars	Schedule	As at March 31, 2024	As at March 31, 2023 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	36,527	31,530
Credit / (Debit) Fair value change account		1,048	581
Sub-Total		117,575	112,111
Borrowings	L-11	-	-
POLICYHOLDERS' FUNDS			
Credit / (Debit) Fair value change account		11,469	4,867
Policy liabilities		1,124,549	994,942
Insurance reserves		-	-
Provision for linked liabilities		462,126	377,302
Funds for discontinued policies		-	-
Discontinued on account of non-payment of premium		20,825	19,079
Others		-	-
Sub-Total		1,618,969	1,396,190
Funds for future appropriation - Participating funds			
Linked		-	-
Non-Linked (Non-PAR)		-	-
Non-Linked (PAR)		19,835	19,977
Deferred Tax Liabilities (Net)		-	-
TOTAL		1,756,379	1,528,278
APPLICATION OF FUNDS			
Investments			
Shareholders'	L-12	82,482	74,904
Policyholders'	L-13	1,140,132	996,857
Assets held to cover linked liabilities	L-14	482,951	396,381
Loans	L-15	2,637	2,048
Fixed assets	L-16	16,500	15,473
Deferred Tax Assets (Net)		-	-
Current assets			
Cash and bank balances	L-17	10,732	11,262
Advances and other assets	L-18	56,401	59,611
Sub-Total (A)		67,133	70,873
Current liabilities	L-19	30,719	26,574
Provisions	L-20	4,737	1,684
Sub-Total (B)		35,456	28,258
Net Current Assets/(Liabilities) (C) = (A) – (B)		31,677	42,615
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)		-	-
Sub-Total		-	-
TOTAL		1,756,379	1,528,278
CONTINGENT LIABILITIES			
			(₹ 'in Lakhs)
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		3,503	6,564
Reinsurance obligations to the extent not provided for in accounts		Nil	Nil
Others-Policy Related Claims under litigation		3,146	2,208
TOTAL		6,674	8,797

FORM L-4: PREMIUM SCHEDULE



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

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

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Premium

(₹ 'in Lakhs)

Particulars	For the quarter ended March 31, 2024											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	10,311	-	10,311	5,805	5,805	3,292	-	-	3	-	3,295	19,411
Renewal premiums	10,788	13	10,801	14,652	14,652	27,105	-	4	10	-	27,119	52,572
Single premiums	13,755	-	13,755	-	-	10,797	121	-	1	3	10,922	24,677
Total premium	34,854	13	34,867	20,457	20,457	41,194	121	4	14	3	41,336	96,660
Premium income from business												
- in India	34,854	13	34,867	20,457	20,457	41,194	121	4	14	3	41,336	96,660
- outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	34,854	13	34,867	20,457	20,457	41,194	121	4	14	3	41,336	96,660

(₹ 'in Lakhs)

Particulars	For the year ended March 31, 2024											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	19,582	-	19,582	17,181	17,181	20,673	-	-	13	-	20,686	57,449
Renewal premiums	32,741	55	32,796	45,827	45,827	71,015	-	19	22	-	71,056	149,679
Single premiums	29,988	-	29,988	-	-	31,408	1,206	-	3	4	32,621	62,609
Total premium	82,311	55	82,366	63,008	63,008	123,096	1,206	19	38	4	124,363	269,737
Premium income from business												
- in India	82,311	55	82,366	63,008	63,008	123,096	1,206	19	38	4	124,363	269,737
- outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	82,311	55	82,366	63,008	63,008	123,096	1,206	19	38	4	124,363	269,737

(₹ 'in Lakhs)

Particulars	For the corresponding previous quarter ended March 31, 2023											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	3,123	-	3,123	820	820	11,436	-	-	14	-	11,450	15,393
Renewal premiums	10,524	14	10,538	15,802	15,802	19,395	-	4	4	-	19,403	45,743
Single premiums	7,039	-	7,039	-	-	6,735	1,008	-	3	-	7,746	14,785
Total premium	20,686	14	20,700	16,622	16,622	37,566	1,008	4	21	-	38,599	75,921
Premium income from business												
- in India	20,686	14	20,700	16,622	16,622	37,566	1,008	4	21	-	38,599	75,921
- outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	20,686	14	20,700	16,622	16,622	37,566	1,008	4	21	-	38,599	75,921

(₹ 'in Lakhs)

Particulars	For the corresponding previous year ended March 31, 2023											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	11,192	-	11,192	6,261	6,261	27,538	-	-	17	-	27,555	45,008
Renewal premiums	33,730	61	33,791	45,427	45,427	58,508	-	21	13	-	58,542	137,760
Single premiums	20,679	-	20,679	-	-	23,165	2,275	-	6	6	25,452	46,131
Total premium	65,601	61	65,662	51,688	51,688	109,211	2,275	21	36	6	111,549	228,899
Premium income from business												
- in India	65,601	61	65,662	51,688	51,688	109,211	2,275	21	36	6	111,549	228,899
- outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	65,601	61	65,662	51,688	51,688	109,211	2,275	21	36	6	111,549	228,899

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

(₹ 'in Lakhs)

[illegible][illegible]

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(₹ 'in Lakhs)

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(₹ 'in Lakhs)

[illegible]

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(₹ 'in Lakhs)

[illegible]

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(₹ 'in Lakhs)

[illegible]

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Corporate Identity Number (CIN) – U66010MH2007PLC167164

(₹ 'in Lakhs)

[illegible]

FORM L-6: OPERATING EXPENSES SCHEDULE



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

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

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

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

(₹ 'in Lakhs)

Particulars	For the quarter ended March 31, 2024	For the year ended March 31, 2024	For the corresponding previous quarter ended March 31, 2023	For the corresponding previous year ended March 31, 2023
Employees' remuneration and welfare benefits	4	21	6	26
Travel, conveyance and vehicle running expenses	-	-	-	-
Rent, rates & taxes	-	-	4	5
Legal and Professional Charges	-	2	-	6
Printing & Stationery	-	-	-	-
Communication expenses	-	-	-	-
Advertisement and publicity	1	1	-	-
Depreciation	1	1	-	2
Information technology expenses	-	3	1	4
Other expenses				
a) Board - Sitting Fees	66	210	50	122
b) Board - Travel Expenses	-	2	8	9
c) Office maintenance	-	-	-	-
b) Miscellaneous expenses	56	224	75	257
Total	128	464	144	431

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

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

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

(₹ 'in Lakhs)

[illegible]

(₹ 'in Lakhs)

[illegible]

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

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

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

FORM L-8: SHARE CAPITAL SCHEDULE



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

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon 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 - Share capital

(₹ 'in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023 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



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

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

Corporate Identity Number (CIN) – U66010MH2007PLC16716

DETAILS OF EQUITY HOLDING OF INSURERS

PART A:**PARTICULARS OF THE SHREHOLDING PATTERN OF THE AGEAS FEDERAL LIFE INSURANCE COMPANY LIMITED
INSURANCE COMPANY, AS AT QUARTER ENDED MARCH 31, 2024**

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

Foot Notes:

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

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

Name of the Indian Promoter / Indian Investor:

The Federal Bank Limited

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

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
(I)	(II)		(III)	(IV)	(V)	Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Financial Institutions/ Banks LIC PENSION PLUS MIXED FUND								
iv)	Central Government/ State Government(s) / President of India								
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Any other (Please specify)								
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	40	840782456	34.52	8407824560				
ii)	Foreign Portfolio Investors - cat I	247	547781302	22.49	5477813020			62163596	11.35
iii)	Foreign Portfolio Investors - cat II	25	140999641	5.79	1409996410			10518452	7.46
iv)	Financial Institutions/Banks	10	149289	0.01	1492890				
v)	Insurance Companies	23	219520334	9.01	2195203340				
vi)	FII belonging to Foreign promoter # FII belonging to Foreign Promoter of Indian								
vii)	Promoter #								
viii)	Provident Fund/Pension Fund	1	6033508	0.25	60335080				
ix)	Alternative Investment Fund	20	21942606	0.90	219426060				
X)	NBFC registered with RBI	11	5473170	0.22	54731700				
xi)	Any other (Please specify)								
	Asset Reconstruction Companies	1	186482	0.01	1864820				
	FII-MAURITIUS BASED	8	57000	0.00	570000				
	BANK-FORIEGN COMMERCIAL BANK	1	3000	0.00	30000				
1.2)	Central Government/ State Government(s)/ President of India Shareholding by Companies or Bodies Corporate where Central Government / State Government is a Promotor	3	65680	0.00	656800				
1.3)	Non-Institutions								

i)	Individual share capital upto Rs. 2 Lacs	845015	322521737	13.24	3225217370				
ii)	Indivudal share capital in excess of Rs. 2 Lacs	136	130669277	5.37	1306692770				
iii)	NBFCs registered with RBI								
iv)	Others:								
	- Trusts	21	414281	0.02	4142810				
	- Non Resident Indian	15454	98742847	4.05	987428470				
	- Clearing Members	74	25592225	1.05	255922250				
	- Non Resident Indian Non Repartriable								
	- Domestic Bodies Corporate	1633	27301462	1.12	273014620				
	- IEPF	1	7619221	0.31	76192210				
v)	Any other (Please Specify)								
	Directors	3	2529275	0.10	25292750				
	HUF	7124	9123355	0.37	91233550				
	DOMESTIC BODY CORPORATE-LLP	0	0		0				
	ASSOCIATION OF PERSONS	1	800	0.00	8000				
	LIMITED LIABILITY PARTNERSHIP	157	3186326	0.13	31863260				
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	1	24656664	1.01	246566640				
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
	Total	870010	2435351938	100	24353519380	0	0	72682048	2.98

Note:

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

FORM L-9 PATTERN OF SHARE HOLDING SCHEDULE



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

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

Corporate Identity Number (CIN) – U66010MH2007PLC167164

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

Shareholder	As at March 31, 2024		As at March 31, 2023 for corresponding previous year	
	Number of shares	% of holding	Number of shares	% of holding
Promoters				
Indian				
The Federal Bank Ltd.	208,000,000	26%	208,000,000	26%
Others	5	0%	5	0%
Foreign				
Ageas Insurance International N.V.	591,999,995	74%	591,999,995	74%
Total	800,000,000	100%	800,000,000	100%

FORM L-10: RESERVES AND SURPLUS SCHEDULE



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

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

Corporate Identity Number (CIN) – U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Reserves and surplus

(₹ 'in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023 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	36,527	31,530
Total	36,527	31,530

FORM L-11: BORROWINGS SCHEDULE



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

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

400 013, India. www.ageasfederal.com

Corporate Identity Number (CIN) – U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Borrowings

(₹ 'in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023 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 Registered Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel (East), Mumbai 400 013, India. www.ageasfederal.com
Corporate Identity Number (CIN) – U66010MH2007PLC167164

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

(₹ 'in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023 for corresponding previous year
LONG TERM INVESTMENTS		
1. Government securities and Government guaranteed bonds including Treasury Bills	47,083	44,570
2. Other approved securities	-	-
3. (a) Shares		
(aa) Equity	3,027	1,451
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	7,407	7,399
(e) Other securities - Bank Deposits/Tri-party Repo/CP	-	611
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	67	-
4. Investments in infrastructure and social sector		
(a) Approved Investment		
(aa) Equity	212	268
(bb) Debentures	10,057	9,053
(b) Other Investment		
(aa) Equity	-	-
(bb) Debentures	-	-
5. Other Investments - Equity	59	572
- Debentures/Bonds	-	-
- AIF	386	238
	68,298	64,162
SHORT TERM INVESTMENTS		
1. Government securities and Government guaranteed bonds including Treasury Bills	-	1,000
2. Other approved securities	-	-
3. (a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/Bonds	-	1,000
(e) Other securities - Bank Deposits/Tri-party Repo/CP	13,688	8,712
(f) Subsidiaries	-	-
(g) Investment properties - Real Estate	-	-
4. Investments in infrastructure and social sector		
(a) Approved Investment		
(aa) Equity	-	-
(bb) Debentures	496	30
(b) Other than approved Investment		
(aa) Equity	-	-
(bb) Debentures	-	-
5. Other Investments	-	-
	14,184	10,742
TOTAL	82,482	74,904

Note:

- The aggregate amount of investments other than listed equity shares, mutual funds, AIF and Units of REIT is ₹ 75,192 lakhs (Previous Year : ₹ 7,099 lakhs) and market value thereof is ₹ 78,145 lakhs (Previous Year : ₹ 72,620 lakhs)
- Includes ₹ 3,540 lakhs (Previous Year : ₹ 1,415 lakhs) represents Cash & Bank Balances of Shareholders forming part of Controlled Funds.
- Includes ₹ 9,537 lakhs (Previous Year : ₹ 7,297 lakhs) represents investment in TREPS/Tri-party Repo.

FORM L-13: INVESTMENTS POLICYHOLDERS SCHEDULE



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

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

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

(₹ 'in Lakhs)

Particulars	As at March 31, 2024											Grand Total
	Linked Business			Non-Linked Business								
				Participating		Non-Participating						
	Life	Pension	Total	Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total	
LONG TERM INVESTMENTS												
1. Government securities and Government guaranteed bonds including Treasury Bills	2,304	-	2,304	290,370	290,370	400,569	8,795	500	-	-	409,864	702,538
2. Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-
3. (a) Shares	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	17,944	17,944	20,796	348	-	-	-	21,144	39,088
(bb) Preference	-	-	-	-	-	-	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	-	-	-	42,731	42,731	80,589	-	-	-	-	80,589	123,320
(e) Other securities - Bank Deposits/Tri-party Repo/CP	-	-	-	-	-	3,900	-	-	-	-	3,900	3,900
(f) Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	360	360	364	-	-	-	-	364	724
4. Investments in infrastructure and social sector	-	-	-	-	-	-	-	-	-	-	-	-
(a) Approved Investment	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	1,087	1,087	1,299	10	-	-	-	1,309	2,396
(bb) Debentures	-	-	-	68,168	68,168	140,094	3,629	554	-	-	144,277	212,445
(b) Other Investment	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-	-	-	-	-
5. Other Investments - Equity	-	-	-	487	487	548	-	-	-	-	548	1,035
- AIF	-	-	-	897	897	2,955	-	-	-	-	2,955	3,852
	2,304	-	2,304	422,044	422,044	651,114	12,782	1,054	-	-	664,950	1,089,298
SHORT TERM INVESTMENTS												
1. Government securities and Government guaranteed bonds including Treasury Bills	-	-	-	1,000	1,000	4,156	-	-	-	-	4,156	5,156
2. Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-
3. (a) Shares	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Preference	-	-	-	-	-	-	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	-	-	-	1,500	1,500	3,996	-	-	-	-	3,996	5,496
(e) Other securities - Bank Deposits/Tri-party Repo/CP	101	59	160	5,958	5,958	32,292	453	179	3	640	33,567	39,685
(f) Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	-	-	-	-	-	-	-	-	-
4. Investments in infrastructure and social sector	-	-	-	-	-	-	-	-	-	-	-	-
(a) Approved Investment	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	497	-	-	-	-	497	497
(b) Other Investment	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-	-	-	-	-
5. Other Investments	-	-	-	-	-	-	-	-	-	-	-	-
	101	59	160	8,458	8,458	40,941	453	179	3	640	42,216	50,834
TOTAL	2,405	59	2,464	430,502	430,502	692,055	13,235	1,233	3	640	707,166	1,140,132

1. The aggregate amount of investments other than listed equity shares, mutual funds, AIF and Units of REIT is ₹ 1,089,763 lakhs (Previous Year : ₹ 975,069 lakhs) and market value thereof is ₹ 1,123,646 lakhs (Previous Year : ₹ 984,882 lakhs)

2. Includes ₹ 3274 lakhs (Previous Year : ₹ 987 lakhs) represents Cash & Bank Balances of shareholders forming part of Controlled Funds.

3. Includes ₹ 27,091 lakhs (Previous Year : ₹ 26,561 lakhs) represents investment in TREPS/Tri-party Repo.

FORM L-13: INVESTMENTS POLICYHOLDERS SCHEDULE



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

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

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

(₹ in Lakhs)

Particulars	As at March 31, 2023 for corresponding previous year											Grand Total
	Linked Business			Non-Linked Business								
				Participating		Non-Participating						
	Life	Pension	Total	Life	Total	Life	Annuity	Pension	Health	Var. Ins	Total	
LONG TERM INVESTMENTS												
1. Government securities and Government guaranteed bonds including Treasury Bills	2,295	-	2,295	273,768	273,768	373,385	8,303	499	-	1,501	383,688	659,751
2. Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-
3. (a) Shares	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	4,891	4,891	6,947	5	-	-	-	6,952	11,843
(bb) Preference	-	-	-	-	-	-	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	-	-	-	16,863	16,863	35,692	-	-	-	-	35,692	52,555
(e) Other securities - Bank Deposits/Tri-party Repo/CP	-	-	-	-	-	8,660	-	-	-	-	8,660	8,660
(f) Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	-	-	-	-	-	-	-	-	-
4. Investments in infrastructure and social sector	-	-	-	-	-	-	-	-	-	-	-	-
(a) Approved Investment	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	970	970	1,370	-	-	-	-	1,370	2,340
(bb) Debentures	-	-	-	61,732	61,732	133,722	3,630	554	-	-	137,906	199,638
(b) Other Investment	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-	-	-	-	-
5. Other Investments - Equity	-	-	-	2,152	2,152	2,783	-	-	-	-	2,783	4,935
- AIF	-	-	-	127	127	1,558	-	-	-	-	1,558	1,685
	2,295	-	2,295	360,503	360,503	564,117	11,938	1,053	-	1,501	578,609	941,407
SHORT TERM INVESTMENTS												
1. Government securities and Government guaranteed bonds including Treasury Bills	-	-	-	-	-	3,007	-	-	-	-	3,007	3,007
2. Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-
3. (a) Shares	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Preference	-	-	-	-	-	-	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	-	-	-	-	-	999	-	-	-	-	999	999
(e) Other securities - Bank Deposits/Tri-party Repo/CP	1,299	32	1,331	9,353	9,353	39,970	274	131	20	216	40,611	51,295
(f) Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	-	-	-	-	-	-	-	-	-
4. Investments in infrastructure and social sector	-	-	-	-	-	-	-	-	-	-	-	-
(a) Approved Investment	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	149	-	-	-	-	149	149
(b) Other Investment	-	-	-	-	-	-	-	-	-	-	-	-
(aa) Equity	-	-	-	-	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-	-	-	-	-
5. Other Investments	-	-	-	-	-	-	-	-	-	-	-	-
	1,299	32	1,331	9,353	9,353	44,125	274	131	20	216	44,766	55,450
TOTAL	3,594	32	3,626	369,856	369,856	608,242	12,212	1,184	20	1,717	623,375	996,875

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



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

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

L-14A | Statement as on 31st March 2024 | Periodicity of Submission: Quarterly

(Rs. Lakhs)

Particulars	Shareholders		Policyholders		ULIP		Total	
	As at 31-Mar-2024	As at 31-Mar-2023	As at 31-Mar-2024	As at 31-Mar-2023	As at 31-Mar-2024	As at 31-Mar-2023	As at 31-Mar-2024	As at 31-Mar-2023
Long Term Investments:								
Book Value	64,547.16	61,632.21	1,042,203.27	920,605.09	84,530.41	97,961.42	1,191,280.84	1,080,198.73
Market Value	67,489.90	63,262.22	1,075,996.31	930,367.76	84,530.41	97,961.42	1,228,016.63	1,091,591.40
Short Term Investments:								
Book Value	10,644.59	9,327.33	47,560.19	54,463.48	38,795.82	51,470.89	97,000.60	115,261.70
Market Value	10,655.06	9,358.21	47,650.13	54,514.50	38,795.82	51,470.89	97,101.01	115,343.60

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: 22-Apr-2024

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



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

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

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

(₹ 'in Lakhs)

Particulars	As at March 31, 2024				As at March 31, 2023 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	18,523	487	1,440	20,450	31,694	480	5,169	37,343
2. Other approved securities	-	-	-	-	-	-	-	-
3. (a) Shares								
(aa) Equity	280,564	2,289	715	283,568	195,982	2,046	1,517	199,545
(bb) Preference	-	-	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-	-	-
(c) Derivative instruments	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	56,790	-	-	56,790	43,604	-	508	44,112
(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	36,999	247	97	37,343	19,323	165	147	19,635
(bb) Debentures	7,290	-	-	7,290	16,506	-	-	16,506
(b) Other than approved Investments								
(aa) Equity	5,386	-	-	5,386	2,619	-	-	2,619
(bb) Debentures	-	-	-	-	-	-	-	-
5. Other Investments - Equity	23,817	52	24	23,893	22,212	154	112	22,478
- Debentures/Bonds	-	-	-	-	-	-	-	-
- ETF	-	-	-	-	-	-	-	-
	429,369	3,075	2,276	434,720	331,940	2,845	7,453	342,238
SHORT TERM INVESTMENTS								
1. Government securities and Government guaranteed bonds including Treasury Bills	23,244	-	-	23,244	22,111	-	-	22,111
2. Other approved securities	-	-	-	-	-	-	-	-
3. (a) Shares								
(aa) Equity	-	-	-	-	-	-	-	-
(bb) Preference	-	-	-	-	-	-	-	-
(b) Mutual Funds	4,038	39	12	4,089	2,640	21	18	2,679
(c) Derivative instruments	-	-	-	-	-	-	-	-
(d) Debentures/Bonds	2,500	-	-	2,500	7,444	-	-	7,444
(e) Other securities - Bank Deposits/Tri-party Repo/CP	9,304	153	1,089	10,546	19,384	84	933	20,401
(f) Subsidiaries	-	-	-	-	-	-	-	-
(g) Investment properties - Real Estate	-	-	-	-	-	-	-	-
4. Investments in infrastructure and social sector								
(a) Approved Investment								
(aa) Equity	-	-	-	-	-	-	-	-
(bb) Debentures	2,506	-	-	2,506	1,514	-	-	1,514
(b) Other than approved Investments								
(aa) Equity	-	-	-	-	-	-	-	-
(bb) Debentures	-	-	-	-	-	-	-	-
5. Other Investments- Mutual Funds	-	-	-	-	-	-	-	-
- Debentures/Bonds	-	-	-	-	-	-	-	-
- ETF	563	10	3	576	1,103	12	11	1,126
6. Other Assets								
(a) Bank Balances	1,503	-	1	1,504	41	-	1	42
(b) Interest Accrued and Dividend Receivable	2,604	13	30	2,647	2,728	13	100	2,841
(c) Fund charges	-	-	-	-	-	-	-	-
(d) Other Current Assets/(Current Liabilities) (Net)	643	(21)	(3)	619	(3,495)	(12)	(508)	(4,015)
	46,905	194	1,132	48,231	53,470	118	555	54,143
TOTAL	476,274	3,269	3,408	482,951	385,410	2,963	8,008	396,381

1. Includes ₹ 10,546 lakhs (Previous Year : ₹ 17,982 lakhs) represents investment in TREPS/Tri-party Repo.

FORM L-15: LOANS SCHEDULE



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

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

Corporate Identity Number (CIN) – U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Loans

(₹ 'in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023 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	2,637	2,048
(d) Others	-	-
<i>Unsecured</i>	-	-
TOTAL	2,637	2,048
Borrower wise Classification		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	2,637	2,048
(f) Others	-	-
TOTAL	2,637	2,048
Performance wise classification		
(a) Loans classified as standard		
(aa) In India	2,637	2,048
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
TOTAL	2,637	2,048
Maturity wise classification		
(a) Short Term	-	-
(b) Long Term	2,637	2,048
Total	2,637	2,048

Provisions against Non-performing Loans

(₹ 'in Lakhs)

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



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

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

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Fixed Assets

(₹ 'in Lakhs)

Particulars	Cost / Gross Block				Depreciation / Amortisation				Net Block	
	Opening	Additions	Deductions	As at March 31, 2024	Opening	For the year	On Sales / adjustments	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023 for corresponding previous year
A: Property, Plant and Equipment (PPE)										
Buildings	12,188	-	-	12,188	1,254	193	-	1,447	10,741	10,934
Leasehold Improvements	225	393	36	582	214	80	34	260	322	11
Goodwill	-	-	-	-	-	-	-	-	-	-
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	911	169	142	938	731	42	133	640	298	180
Communication Networks & Servers	2,021	388	155	2,254	1,156	245	150	1,251	1,003	866
Computers & Peripheral Equipments	1,222	291	246	1,267	727	200	237	690	577	495
Vehicles	427	113	33	507	68	55	10	113	394	359
Office Equipment	889	129	54	964	760	43	51	752	212	129
Electrical Installations and Equipments	158	-	3	155	95	15	1	109	46	63
PPE under development	31	-	31	-	-	-	-	-	-	31
Total (A)	18,072	1,483	700	18,855	5,005	873	616	5,262	13,593	13,068
B: Intangibles										
Software	7,552	905	9	8,448	5,492	1,057	9	6,540	1,908	2,060
Intangible assets under development	345	654	-	999	-	-	-	-	999	345
Total (B)	7,897	1,559	9	9,447	5,492	1,057	9	6,540	2,907	2,405
Grand Total (A)+(B)	25,969	3,042	709	28,302	10,497	1,930	625	11,802	16,500	15,473
Previous Year	23,570	4,434	2,034	25,969	9,619	1,190	312	10,497	15,473	

FORM L-17: CASH AND BANK BALANCE SCHEDULE



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

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

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Corporate Identity Number (CIN) – U66010MH2007PLC167164

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

(₹ 'in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023 for corresponding previous year
Cash (including cheques on hand, drafts and stamps)*	564	188
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months of the date of Balance Sheet)	-	-
(bb) Others	-	-
(b) Current Accounts	10,168	11,074
(c) Others – Imprest Cash Card	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
Total	10,732	11,262
Balances with non-scheduled banks included above	-	-
Cash and Bank Balances		
In India	10,732	11,262
Outside India	-	-
Total	10,732	11,262

* includes cheques in hand amounting to ₹ 424 lakhs (₹ 99 lakhs as on March 31, 2023) and stamps on hand amounting to ₹ 84 lakhs (₹ 64 lakhs as on March 31, 2023)

FORM L-18: ADVANCES AND OTHER ASSETS SCHEDULE



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

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

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

(₹ 'in Lakhs)

Particulars	As at March 31, 2024		As at March 31, 2023 for corresponding previous year	
Advances				
Reserve deposits with ceding companies		-		-
Application money for investments		-		-
Prepayments		1,008		541
Advances to Directors/Officers		-		-
Advance tax paid and taxes deducted at source (net of provision for taxation)		-		-
Others				
(a) Advance to employees		-		2
(b) Advance for expenses		136		904
(c) Advance for capital Assets		16		29
TOTAL (A)		1,160		1,476
Other Assets				
Income accrued on investments		32,086		36,268
Outstanding Premiums including taxes		7,128		6,366
Agents' balances				
Gross	14		7	
Less : Provision for doubtful agents' recoveries	14	-	7	-
Foreign agencies balances		-		-
Due from other entities carrying on insurance business (including reinsurers)		1,307		1,001
Due from subsidiaries/holding company		-		-
Deposit with Reserve Bank of India (Pursuant to section 7 of Insurance Act, 1938)		-		-
Investments held for Unclaimed Amount of Policyholders				
Others				
Deposits for premises		345		300
Deposits- Others		1,329		3,111
Other receivable				
Gross	3,945		3,280	
Less : Provision for doubtful recoveries	60	3,885	34	3,246
Unutilised Input tax Credits				
Gross	3,173		2,824	
Less : Provision for Ineligible Credits	23	3,150	23	2,801
Investments held for Unclaimed Amount of Policyholders				
Claim amount	235		361	
Add : Investment income (net)	17	252	41	402
Last day Collection receivable		3,438		4,558
Investment Sold awaiting settlement		561		65
Gratuity (net of obligations)		283		17
Derivative Margin FRA		-		-
Derivative Asset		1,477		-
TOTAL (B)		55,241		58,135
TOTAL (A+B)		56,401		59,611

FORM L-19: CURRENT LIABILITIES SCHEDULE



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

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon 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 March 31, 2024	As at March 31, 2023 for corresponding previous year
Agents' balances	2,442	1,705
Balances due to other insurance companies	1,597	1,402
Deposits held on re-insurance ceded	-	-
Premiums received in advance	363	102
Unallocated premium	4,996	4,738
Sundry creditors	187	684
Due to subsidiaries/ holding company	-	-
Claims outstanding	3,227	3,009
Annuities due	-	-
Due to Officers/Directors	-	-
Unclaimed Liability - Policyholders		
Unclaimed amount of Policyholders	235	361
Income accrued on Unclaimed amounts	17	41
Others		
Proposal deposit /premium refundable	112	60
Surrenders/Partial Withdrawal/Policy Lapsation Payable	-	-
Statutory Liabilities	3,126	2,740
Last day collection payable	4,506	4,457
Investment Purchased to be settled	-	-
Expenses Accrual	5,029	4,751
Provision for Operating expenses	3,636	2,524
Derivative Margin FRA	1,246	-
Derivative Liability	-	-
TOTAL	30,719	26,574

Details of Unclaimed Amounts and Investment Income thereon (Annual Disclosure at the end of the Financial Year)

(₹ 'in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023 for corresponding previous year
Opening Balance as at 1st April	402	445
Add: Amount transferred to unclaimed amount	273	165
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when the cheques are stale)	149	97
Add: Investment Income on Unclaimed Fund	24	23
Less: Amount of claims paid during the year	586	286
Less: Amount transferred to SCWF during the year (net of claims paid in respect of amounts transferred earlier)	10	42
Closing Balance of Unclaimed Amount as at 31st March	252	402

FORM L-20: PROVISIONS SCHEDULE



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

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Corporate Identity Number (CIN) – U66010MH2007PLC167164

SCHEDULES FORMING PART OF THE FINANCIAL STATEMENTS - Provisions

(₹ 'in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023 for corresponding previous year
For taxation (less payments and taxes deducted at source)	4,117	1,098
For Employee Benefits		
- Leave encashment and Compensated absences	620	586
- Gratuity	-	-
For proposed dividends	-	-
For dividend distribution tax	-	-
Others	-	-
TOTAL	4,737	1,684

FORM L-21: MISC EXPENDITURE SCHEDULE

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

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

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 March 31, 2024	As at March 31, 2023 for corresponding previous year
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
TOTAL	-	-

FORM L-22 Analytical Ratios



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

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

SCHEDULES FORMIND PART OF THE FINANCIAL STATEMENTS - Analytical Ratios

Sl.No.	Particular	For the quarter ended March 31, 2024	For the period ended March 31, 2024	For the corresponding previous quarter ended March 31, 2023	For the corresponding previous period ended March 31, 2023
1	New business premium income growth rate - segment wise				
	(i) Linked Business:				
	a) Life	136.82%	55.53%	(19.28%)	(18.04%)
	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	607.93%	174.40%	(60.50%)	14.27%
	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	(22.46%)	2.72%	49.44%	52.46%
	b) Annuity	(88.00%)	(46.97%)	37.52%	(37.71%)
	c) Pension	NA	NA	NA	NA
	d) Health	(76.47%)	(31.98%)	1,600.00%	498.48%
	e) Variable Insurance	NA	(33.33%)	(100.00%)	(98.35%)
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	43.27%	35.48%	31.71%	32.83%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	70.29%	55.05%	41.08%	46.12%
4	Net Retention Ratio	98.61%	98.59%	98.54%	98.80%
5	Conservation Ratio (Segment wise)				
	(i) Linked Business:				
	a) Life	79.05%	72.88%	64.07%	68.61%
	b) Pension	92.86%	89.55%	82.35%	91.84%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	88.15%	88.66%	89.26%	88.09%
	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	87.91%	82.54%	69.97%	78.02%
	b) Annuity	NA	NA	NA	NA
	c) Pension	100.00%	92.04%	100.00%	90.97%
	d) Health	55.56%	73.56%	80.00%	66.62%
	e) Variable Insurance	NA	NA	NA	NA
6	Expense of Management to Gross Direct Premium Ratio	20.86%	24.31%	18.71%	20.38%
7	Commission Ratio (Gross commission and Rewards paid to Gross Premium)	6.89%	7.09%	4.72%	4.72%
8	Business Development and Sales Promotion Expenses to New Business Premium	0.88%	1.22%	1.67%	1.91%
9	Brand/Trade Mark usage fee/charges to New Business Premium	NIL	NIL	NIL	NIL
10	Ratio of Policyholders' liabilities (*) to Shareholders' funds	1,393.84%	1,393.84%	1,263.18%	1,263.18%
11	Change in net worth (Amount in ₹ Lakhs)	5,464	5,464	8,943	8,944
12	Growth in Network	4.87%	4.87%	8.67%	8.67%
13	Ratio of Surplus to Policyholders' Liability				
	(i) Linked Business:				
	a) Life	NIL	NIL	NIL	NIL
	b) Pension	NIL	NIL	0.53%	0.63%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	NIL	0.25%	1.02%	1.79%
	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	0.23%	1.57%	0.47%	1.37%
	b) Annuity	0.51%	0.77%	0.75%	0.78%
	c) Pension	0.64%	1.83%	1.60%	4.19%
	d) Health	NIL	NIL	32.32%	NIL
	e) Variable Insurance	0.46%	NIL	NIL	2.78%
14	Profit after tax / Total Income	5.44%	2.20%	8.77%	3.58%
15	(Total Real Estate + Loans)/(Cash & Invested Assets)	0.78%	0.78%	0.88%	0.88%
16	Total Investments/(Capital + Reserves and Surplus)	1,463.66%	1,463.66%	1,316.37%	1,318.20%
17	Total Affiliated Investments/(Capital+ Reserves and Surplus)	NIL	NIL	NIL	NIL

FORM L-22 Analytical Ratios



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

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Corporate Identity Number (CIN) – U68010MH2007PLC167164

SCHEDULES FORMIND PART OF THE FINANCIAL STATEMENTS - Analytical Ratios

Sl.No.	Particular	For the quarter ended March 31, 2024	For the period ended March 31, 2024	For the corresponding previous quarter ended March 31, 2023	For the corresponding previous period ended March 31, 2023
18	Investment Yield - (Gross and Net) -Fund wise and With/Without realised gain #				
	a) With Realised Gains				
	Shareholder's Funds	7.67%	8.09%	7.35%	7.55%
	Policyholders' funds - non-linked non participating	7.74%	7.96%	8.64%	8.10%
	Policyholders' funds - non-linked participating	7.66%	7.79%	7.59%	7.37%
	Policyholders' funds - linked non participating	18.93%	12.18%	7.87%	8.96%
	Policyholders' funds - linked participating	NA	NA	NA	NA
	b) Without Realised Gains				
	Shareholder's Funds	7.57%	7.73%	7.33%	7.57%
	Policyholders' funds - non-linked non participating	7.67%	7.78%	8.26%	7.98%
	Policyholders' funds - non-linked participating	7.40%	7.53%	7.58%	7.49%
	Policyholders' funds - linked non participating	3.05%	3.49%	3.30%	3.16%
	Policyholders' funds - linked participating	NA	NA	NA	NA
19	Persistence Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)**				
	For 13th month	83.39%	83.90%	72.92%	78.05%
	For 25th month	61.61%	66.94%	63.86%	67.39%
	For 37th month	59.25%	61.65%	58.85%	63.76%
	For 49th Month	57.00%	60.31%	51.59%	55.43%
	For 61st month	42.49%	42.03%	36.27%	38.80%
	Persistence Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)**				
	For 13th month	100.00%	100.00%	100.00%	99.94%
	For 25th month	100.00%	99.53%	99.71%	99.50%
	For 37th month	99.51%	99.20%	99.40%	99.81%
	For 49th Month	99.17%	99.73%	100.00%	100.00%
	For 61st month	83.51%	84.75%	88.47%	87.47%
	Persistence Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)**				
	For 13th month	71.95%	73.60%	65.69%	69.08%
	For 25th month	55.85%	59.45%	55.49%	56.79%
	For 37th month	50.88%	51.49%	51.70%	55.99%
	For 49th Month	48.74%	52.32%	47.96%	50.84%
	For 61st month	39.39%	37.83%	34.25%	36.53%
	Persistence Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category)**				
	For 13th month	100.00%	100.00%	100.00%	99.92%
	For 25th month	100.00%	99.76%	99.81%	99.66%
	For 37th month	99.62%	99.44%	99.75%	99.93%
	For 49th Month	99.67%	99.89%	100.00%	99.98%
	For 61st month	82.42%	85.35%	88.44%	88.18%
20	NPA Ratio				
	Gross NPA				
	Shareholder's Funds	1.10%	1.10%	1.34%	1.34%
	Policyholders' Funds - Non participating	0.08%	0.08%	0.09%	0.09%
	Policyholders' Funds - Participating	0.11%	0.11%	0.14%	0.14%
	Policyholders' Funds - Linked	0.29%	0.29%	0.38%	0.38%
	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	297.41%	297.41%	324.46%	324.46%
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 ₹ - Individual premium (Non-Single)	115,722	110,461	116,601	106,392

Version 1 dated 13th May 2024

FORM L-22 Analytical Ratios



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

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Corporate Identity Number (CIN) – U66010MH2007PLC167164

SCHEDULES FORMIND PART OF THE FINANCIAL STATEMENTS - Analytical Ratios

Sl.No.	Particular	For the quarter ended March 31, 2024	For the period ended March 31, 2024	For the corresponding previous quarter ended March 31, 2023	For the corresponding previous period ended March 31, 2023
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%	26.00%	26.00%
	Foreign	74.00%	74.00%	74.00%	74.00%
3	Percentage of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.97	1.34	1.06	1.43
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.97	1.34	1.06	1.43
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.97	1.34	1.06	1.43
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.97	1.34	1.06	1.43
8	Book value per share (₹)	14.70	14.70	14.01	14.01

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

* Includes Fair Value Change relating to Policyholder Fund

(1) Annualized.

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

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

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

FORM L-23: RECEIPT AND PAYMENTS SCHEDULE



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

Ageas Federal Life Insurance Company Limited Registered Office: 22nd Floor, A Wing, Marathon Futrex, 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 - RECEIPT AND PAYMENTS

		(₹ 'in Lakhs)	
Particulars		For the year ending March 31, 2024	For the corresponding previous year March 31, 2023
Cash flow from Operating Activities			
Premium including proposal deposits received		269,018	226,784
Other Income		904	73
Commissions paid		(17,552)	(10,423)
Policy benefits paid including interim bonus		(183,336)	(136,923)
Operating expenses		(43,290)	(28,857)
CSR payments		(242)	(261)
Payments to reinsurers (net of recovery amount)		(1,888)	1,301
Payments to co-insurers		-	-
Repayment of loan given against policies		-	-
Deposits paid/ received		968	(949)
Other advances		(4)	1
Preliminary Expenses		-	-
Income taxes paid		1,807	(3,177)
GST paid		(3,408)	(6,724)
Net cash inflow / (outflow) from operating activities before extraordinary items		22,977	40,847
Cash flows from extraordinary operations		-	-
Net cash inflow / (outflow) from operating activities	(A)	22,977	40,847
Cash flow from Investing Activities			
Purchase of fixed assets including capital work-in-progress and advance for capital assets		(3,011)	(4,430)
Sale of fixed assets		36	42
Purchase of investments		(327,087)	(311,037)
Proceeds from sale/redemption of investments		201,406	180,519
Interest and Dividends received		100,362	86,550
Investments in money market instruments and in liquid mutual funds (Net)*		16,424	6,061
Expenses related to investments		(63)	(123)
Net cash (used) in investing activities	(B)	(11,933)	(42,418)
Cash flow from financing activities			
Proceeds from issue of share capital		-	-
Proceeds from borrowing		-	-
Repayments of borrowing		-	-
Interest/dividends (including dividend distribution tax) paid		(5,700)	(2,800)
Net cash inflow from financing activities	(C)	(5,700)	(2,800)
Effect of foreign exchange rates on cash and cash equivalents, net	(D)	-	-
Cash and Cash Equivalents			
Net increase / (decrease) in cash and cash equivalents	(A+B+C+D)	5,344	(4,371)
Cash and cash equivalents at the beginning of the year		13,707	18,078
Cash and cash equivalents at the end of the year (Refer Note 1 below)		19,051	13,707
Net increase / (decrease) in cash and cash equivalents		5,344	(4,371)
Notes :			
1. Cash and Cash Equivalents at the end of the year as per Balance Sheet		10,732	11,262
Add: Bank balance as part of Form L-14		1,505	42
Add: Bank balance as part of Form L-13		3,274	987
Add: Bank balance as part of Form L-12		3,540	1,416
Add: Bank balance as part of Form L-18		1	-
Total		19,052	13,707
2. Cash and Cash Equivalents at the end of the year as per Balance Sheet		19,050	13,707
1. Cash/Cheques in Hand		480	124
2. Stamps on Hand		84	64
3. Bank Balances		18,486	13,519

*Investments in mutual funds where these are used as parking vehicles pending investment are to be indicated (net).

FORM L-24: VALUATION OF NET LIABILITIES



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

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

Corporate Identity Number (CIN) – U66010MH2007PLC167164

Valuation of net liabilities as on 30th September 2023

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

Type	Category of business	Mathematical Reserves as at 31st March for the year 2024	Mathematical Reserves as at 31st March for the year 2023
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	414062	356695
	General Annuity	N.A	N.A
	Pension	N.A	N.A
	Health	N.A	N.A
	Linked -VIP		
	Life	N.A	N.A
	General Annuity	N.A	N.A
	Pension	N.A	N.A
	Health	N.A	N.A
	Linked-Others		
	Life	N.A	N.A
	General Annuity	N.A	N.A
	Pension	N.A	N.A
	Health	N.A	N.A
Total Par		414062	356695

FORM L-24: VALUATION OF NET LIABILITIES



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

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

Corporate Identity Number (CIN) – U66010MH2007PLC167164

Valuation of net liabilities as on 30th September 2023

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

Type	Category of business	Mathematical Reserves as at 31st March for the year 2024	Mathematical Reserves as at 31st March for the year 2023
Non-Par	Non-Linked -VIP		
	Life	417	611
	General Annuity	N.A	N.A
	Pension	230	1083
	Health	N.A	N.A
	Non-Linked -Others		
	Life	692947	620983
	General Annuity	13288	12297
	Pension	1255	1184
	Health	26	28
	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	481934	395451
	General Annuity	N.A	N.A
	Pension	3340	2993
	Health	N.A	N.A
Total Non Par		1193437	1034629

FORM L-24: VALUATION OF NET LIABILITIES



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

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

Corporate Identity Number (CIN) – U66010MH2007PLC167164

Valuation of net liabilities as on 30th September 2023

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

Type	Category of business	Mathematical Reserves as at 31st March for the year 2024	Mathematical Reserves as at 31st March for the year 2023
Total Business	Non-Linked -VIP		
	Life	417	611
	General Annuity	N.A	N.A
	Pension	230	1083
	Health	N.A	N.A
	Non-Linked -Others		
	Life	1107009	977678
	General Annuity	13288	12297
	Pension	1255	1184
	Health	26	28
	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	481934	395451
	General Annuity	N.A	N.A
	Pension	3340	2993
	Health	N.A	N.A
Total		1607500	1391324

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 Futurex, 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 31st March 2024

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)		
STATES ¹												
1	Andhra Pradesh	316	170	3,671	977	694	12,857	1,293	865	16,528	2,680	3,545
2	Arunachal Pradesh	5	9	105	4	5	29	9	14	134	30	44
3	Assam	182	165	1,398	422	507	3,688	604	672	5,086	1,404	2,076
4	Bihar	609	412	4,533	675	604	5,753	1,284	1,016	10,286	4,227	5,243
5	Chhattisgarh	40	24	249	156	169	1,450	196	193	1,699	1,092	1,285
6	Goa	33	32	424	128	174	1,352	161	206	1,775	447	654
7	Gujarat	312	209	2,197	1,723	1,276	14,030	2,035	1,485	16,227	2,835	4,320
8	Haryana	216	201	1,512	867	1,108	9,374	1,083	1,308	10,887	2,530	3,839
9	Himachal Pradesh	37	23	882	24	25	442	61	49	1,324	167	216
10	Jharkhand	188	156	1,498	816	806	7,295	1,004	961	8,793	2,042	3,003
11	Karnataka	843	567	6,768	2,407	2,680	27,618	3,250	3,247	34,386	6,050	9,298
12	Kerala	6,107	13,228	78,437	17,071	40,908	2,36,446	23,178	54,137	3,14,883	79,405	1,33,542
13	Madhya Pradesh	271	142	1,612	1,074	955	10,241	1,345	1,097	11,852	2,212	3,309
14	Maharashtra	1,096	718	9,848	4,724	5,234	52,249	5,820	5,952	62,097	12,715	18,667
15	Manipur	1	1	5	8	20	57	9	21	62	47	68
16	Meghalaya	37	35	417	66	163	578	103	198	995	237	435
17	Mizoram	1	50	63	36	81	345	37	131	407	46	177
18	Nagaland	4	13	16	46	173	599	50	186	614	180	366
19	Odisha	582	363	3,790	650	661	5,423	1,232	1,024	9,213	2,093	3,118
20	Punjab	382	234	3,104	842	714	9,760	1,224	948	12,864	1,815	2,763
21	Rajasthan	155	98	1,074	418	393	4,392	573	491	5,466	2,123	2,614
22	Sikkim	17	24	235	59	58	505	76	82	740	122	204
23	Tamil Nadu	957	664	7,934	2,896	3,331	37,639	3,853	3,995	45,573	6,590	10,586
24	Telangana	107	53	1,429	963	881	12,263	1,070	934	13,692	1,495	2,429
25	Tripura	16	32	149	27	30	179	43	62	328	125	186
26	Uttarakhand	106	72	723	287	300	3,063	393	372	3,786	645	1,017
27	Uttar Pradesh	565	428	4,469	1,913	2,257	18,214	2,478	2,685	22,683	4,940	7,624
28	West Bengal	775	582	5,337	2,196	2,819	21,958	2,971	3,402	27,295	5,716	9,118
TOTAL		13,960	18,706	1,41,876	41,475	67,026	4,97,799	55,435	85,732	6,39,676	1,44,013	2,29,745
UNION TERRITORIES ¹												
1	Andaman and Nicobar Islands	0	0	0	0	0	0	0	0	0	6	5.96
2	Chandigarh	0	0	0	170	200	1,822	170	200	1,822	453	652.69
3	Dadra and Nagar Haveli and Daman & Diu	2	1	7	28	27	171	30	28	178	73	100.72
4	Govt. of NCT of Delhi	4	6	61	1,975	2,870	20,013	1,979	2,876	20,074	4,917	7,792.86
5	Jammu & Kashmir	2	1	11	14	7	76	16	8	87	108	116.51
6	Ladakh	0	0	0	0	0	0	0	0	0	0	0.00
7	Lakshadweep	0	0	0	2	6	54	2	6	54	1	7.49
8	Puducherry	6	3	34	49	192	943	55	194	976	89	283.05
TOTAL		14	11	113	2,238	3,301	23,079	2,252	3,312	23,191	5,647	8,959
GRAND TOTAL		13,974	18,717	1,41,989	43,713	70,327	5,20,878	57,687	89,044	6,62,867	1,49,660	2,38,704
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 statement²Renewal 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 Futurex, 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 31st March 2024

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)		
STATES ¹												
1	Andhra Pradesh	97	52	1,256	292	247	3,961	389	298	5,217	902	1,200
2	Arunachal Pradesh	4	4	32	2	2	16	6	5	48	9	14
3	Assam	56	44	478	128	136	1,288	184	180	1,766	485	665
4	Bihar	187	124	1,232	207	183	1,701	394	307	2,933	1,376	1,683
5	Chhattisgarh	14	13	135	48	67	403	62	80	538	390	470
6	Goa	8	8	79	47	88	457	55	96	536	175	272
7	Gujarat	102	97	1,009	577	501	5,668	679	598	6,676	1,086	1,684
8	Haryana	68	66	586	264	411	2,942	332	477	3,528	918	1,395
9	Himachal Pradesh	13	11	438	10	7	298	23	17	736	55	72
10	Jharkhand	86	75	699	267	258	2,374	353	333	3,072	729	1,062
11	Karnataka	274	212	2,039	718	933	8,875	992	1,146	10,913	1,958	3,104
12	Kerala	2,050	5,016	28,175	5,724	15,674	83,828	7,774	20,691	112,002	27,742	48,432
13	Madhya Pradesh	74	51	565	373	406	4,194	447	457	4,760	777	1,234
14	Maharashtra	387	290	4,484	1,719	1,930	19,635	2,106	2,220	24,118	4,670	6,890
15	Manipur	1	1	5	4	5	30	5	6	35	14	19
16	Meghalaya	5	7	64	21	83	242	26	90	305	96	186
17	Mizoram	0	0	0	9	46	96	9	46	96	14	60
18	Nagaland	4	13	16	22	72	362	26	84	377	71	155
19	Odisha	170	103	1,119	211	238	2,089	381	341	3,208	676	1,018
20	Punjab	119	71	1,089	299	291	4,299	418	363	5,387	663	1,026
21	Rajasthan	43	30	247	157	162	1,843	200	191	2,089	765	956
22	Sikkim	10	16	157	28	33	224	38	49	381	30	80
23	Tamil Nadu	290	275	3,204	930	1,348	14,797	1,220	1,623	18,002	2,589	4,212
24	Telangana	35	17	684	303	353	4,713	338	370	5,397	510	880
25	Tripura	3	8	20	8	15	49	11	23	69	47	70
26	Uttarakhand	48	37	347	112	120	1,210	160	157	1,557	232	389
27	Uttar Pradesh	159	137	1,327	616	872	6,518	775	1,009	7,844	1,689	2,698
28	West Bengal	284	268	2,398	817	1,359	9,895	1,101	1,626	12,293	1,892	3,518
TOTAL		4,591	7,043	51,881	13,913	25,840	182,005	18,504	32,883	233,887	50,560	83,443
UNION TERRITORIES ¹												
1	Andaman and Nicobar Islands	0	0	0	-1	-1	-12	-1	-1	-12	3	1.83
2	Chandigarh	0	0	0	63	96	648	63	96	648	148	243.32
3	Dadra and Nagar Haveli and Daman & Diu	0	0	0	9	6	57	9	6	57	29	35.08
4	Govt. of NCT of Delhi	0	-1	-10	685	1,218	7,319	685	1,217	7,309	1,769	2,986.92
5	Jammu & Kashmir	0	0	0	3	1	14	3	1	14	36	37.37
6	Ladakh	0	0	0	0	0	0	0	0	0	0	0.00
7	Lakshadweep	0	0	0	1	1	9	1	1	9	1	2.01
8	Puducherry	1	1	9	15	14	287	16	15	296	23	38.01
TOTAL		1	0	-1	775	1,336	8,324	776	1,336	8,322	2,009	3,345
GRAND TOTAL		4,592	7,043	51,880	14,688	27,176	190,329	19,280	34,219	242,209	52,569	86,788
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 statement² 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 - Group



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

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

Geographical Distribution Channel - Group Upto the quarter ended 31st March 2024

Geographical Distribution of Total Business - Groups															
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)		
STATES ¹															
1	Andhra Pradesh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Arunachal Pradesh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Assam	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Bihar	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Chhattisgarh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Goa	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Gujarat	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Haryana	0	0	0	0	2	1,23,486	690	25,798	2	1,23,486	690	25,798	0	690
9	Himachal Pradesh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Jharkhand	0	0	0	0	1	85,342	419	18,470	1	85,342	419	18,470	0	419
11	Karnataka	0	0	0	0	2	1,53,880	1,331	37,275	2	1,53,880	1,331	37,275	0	1,331
12	Kerala	0	0	0	0	5	4,78,794	5,805	4,78,863	5	4,78,794	5,805	4,78,863	1	5,806
13	Madhya Pradesh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Maharashtra	0	0	0	0	13	8,34,026	22,310	10,21,442	13	8,34,026	22,310	10,21,442	18	22,328
15	Manipur	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16	Meghalaya	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Mizoram	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Nagaland	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Odisha	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Punjab	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Rajasthan	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22	Sikkim	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	Tamil Nadu	0	0	0	0	3	89,168	420	18,909	3	89,168	420	18,909	0	420
24	Telangana	0	0	0	0	1	3,451	25	1,207	1	3,451	25	1,207	0	25
25	Tripura	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26	Uttarakhand	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27	Uttar Pradesh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28	West Bengal	0	0	0	0	1	6,288	14	1,253	1	6,288	14	1,253	0	14
TOTAL		0	0	0	0	28	17,74,435	31,013	16,03,218	28	17,74,435	31,013	16,03,218	19	31,033
UNION TERRITORIES ¹															
1	Andaman and Nicobar Islands	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Chandigarh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Dadra and Nagar Haveli and Daman & Diu	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Govt. of NCT of Delhi	0	0	0	0	0	-28	0	-1	0	-28	0	-1	0	0
5	Jammu & Kashmir	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Ladakh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Lakshadweep	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Puducherry	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL		0	0	0	0	0	-28	0	-1	0	-28	0	-1	0	0
GRAND TOTAL		0	0	0	0	28	17,74,407	31,013	16,03,216	28	17,74,407	31,013	16,03,216	19	31,033
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 statement²Renewal 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 - 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 31st March 2024

Geographical Distribution of Total Business - Groups															
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)		
STATES ¹															
1	Andhra Pradesh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Arunachal Pradesh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Assam	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Bihar	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	Chhattisgarh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Goa	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Gujarat	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Haryana	0	0	0	0	0	69,862	397	14,700	0	69,862	397	14,700	0	397
9	Himachal Pradesh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Jharkhand	0	0	0	0	0	33,340	160	7,042	0	33,340	160	7,042	0	160
11	Karnataka	0	0	0	0	0	43,904	379	10,302	0	43,904	379	10,302	0	379
12	Kerala	0	0	0	0	1	171,906	1,696	146,411	1	171,906	1,696	146,411	0	1,696
13	Madhya Pradesh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Maharashtra	0	0	0	0	4	359,101	7,114	330,046	4	359,101	7,114	330,046	4	7,118
15	Manipur	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16	Meghalaya	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Mizoram	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Nagaland	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Odisha	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20	Punjab	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21	Rajasthan	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22	Sikkim	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	Tamil Nadu	0	0	0	0	0	23,625	96	5,292	0	23,625	96	5,292	0	96
24	Telangana	0	0	0	0	0	2,300	17	828	0	2,300	17	828	0	17
25	Tripura	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26	Uttarakhand	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27	Uttar Pradesh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28	West Bengal	0	0	0	0	0	4,818	11	970	0	4,818	11	970	0	11
TOTAL		0	0	0	0	5	708,856	9,869	515,590	5	708,856	9,869	515,590	4	9,873
UNION TERRITORIES ¹															
1	Andaman and Nicobar Islands	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2	Chandigarh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3	Dadra and Nagar Haveli and Daman & Diu	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4	Govt. of NCT of Delhi	0	0	0	0	0	-6	0	0	0	-6	0	0	0	0
5	Jammu & Kashmir	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Ladakh	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7	Lakshadweep	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	Puducherry	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL		0	0	0	0	0	-6	0	0	0	-6	0	0	0	0
GRAND TOTAL		0	0	0	0	5	708,850	9,869	515,589	5	708,850	9,869	515,589	4	9,873
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 statement²Renewal Premium has to be reported on accrual basis.

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



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

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

Statement of Investment Assets (Life Insurers) as on 31st March, 2024 | Business within India | Periodicity of Submission: Quarterly

				(' in Lakhs)	
Section I			Reconciliation of Investment Assets		PART - A
			Total Investment Assets (as per Balance Sheet)		1,708,202
			Balance Sheet Value of:		
1.Investments (Shareholders)	Sch-8	82,482.04	A. Life Fund		1,116,970
Investments (Policyholders)	Sch-8A	1,140,131.92	B. Pension & Gen Annuity Fund		109,681
Investments (Linked Liabilities)	Sch-8B	482,950.81	C. Unit Linked Funds		482,951
2.Loans	Sch-9	2,636.75			
3. Fixed Assets	Sch-10	16,500.65			
4. Current Assets					
a. Cash & Bank Balance	Sch-11	10,731.79			
b. Advances and Other Aseets	Sch-12	56,401.69	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	30,719.38			
b. Provisions	Sch-14	4,736.80			
c.Misc Exp. Not Written Off	Sch-15	-			
d.Debit Balance of P&L A/c					
Application of Funds as per Balance Sheet (A)		1,756,379			
Less: Other Assets					
1. Loans (if any)*	Sch-9	-			
2. Fixed Assets (if any)	Sch-10	16,501			
3. Cash & Bank Balance (if any)	Sch-11	10,732			
4. Advances & Other Assets (if any)	Sch-12	56,402			
5. Current Liabilities	Sch-13	30,719			
6. Provisions	Sch-14	4,737			
7. Misc. Exp not Written Off	Sch-15	-			
8. Investments held outside India		-			
9. Debit Balance of P&L A/c		-			
TOTAL (B)		48,178			
Investment Assets (A-B)		1,708,202	(A+B+C)		1,708,202

NON - LINKED BUSINESS

A. LIFE FUND		% as per Reg	SH	PH			Book Value (SH+PH)		Actual %	FVC Amount	Total Fund	Market Value	
			Balance	FRSM+	UL-Non Unit Res	PAR	NON PAR						
			(a)	(b)	(c)	(d)	(e)	f= [a+b+c+d+e]	g=([(f)-(a)]%)	(h)	i=[f+(h)]	(j)	
1	G. Sec	Not Less than 25%	-	20,071.52	2,303.99	129,580.49	156,648.24	308,604.23	27.91%	-	308,604.23	329,111.28	
2	G.Sec or Other Approved Securities (incl (i) above)	Not Less than 50%	-	47,082.93	2,303.99	291,370.38	353,118.77	693,876.07	62.75%	-	693,876.07	717,268.07	
3	Investment subject to Exposure Norms												
a.	Housing & Infrastructure	Not Less than 15%	-										
	i) Approved Investments		-	10,664.18	-	68,830.79	121,616.73	201,111.70	18.19%	1,035.48	202,147.18	209,326.21	
	ii) Other Investments		-	467.06	-	466.70	466.70	1,400.47	0.14%	-	1,400.47	0.00	
b.	Other Approved Investments	Not exceeding 35%	-										
	i) Approved Investments		867.90	22,552.77	159.79	67,180.26	115,564.04	206,324.77	18.58%	7,099.95	213,424.72	218,116.49	
	ii) Other Investments	Not to exceed 15%	-	295.29	-	1,293.77	2,307.06	3,896.12	0.35%	2,225.50	6,121.62	6,121.62	
TOTAL LIFE FUND			100%	867.90	81,062.23	2,463.78	429,141.91	593,073.30	1,106,609.13	100.00	10,360.93	1,116,970.06	1,150,832.39

B. PENSION AND GENERAL ANNUITY FUND			% as per Reg	PH	Book Value	Actual %	FVC Amount	Total Fund	Market Value	
				PAR						
				(a)	NON PAR	(c)=[a+b]	(d)	(e)	(f)=[c+e]	
					(b)				(g)	
1	G. Sec	Not Less than 20%	-	34,219.72	34,219.72	31.21%	-	34,219.72	34,675.72	
2	G.Sec or Other Approved Securities (incl (i) above)	Not Less than 40%	-	60,901.07	60,901.07	55.55%	-	60,901.07	61,698.89	
3	Balance in Approved investment	Not Exceeding 60%	-	48,727.73	48,727.73	44.45%	52.31	48,780.05	49,555.62	
TOTAL PENSION, GENERAL ANNUITY FUND				100%	109,628.81	109,628.81	100.00	52.31	109,681.12	111,254.52

LINKED BUSINESS

C. LINKED FUNDS		% as per Reg	PH	Total Fund		Actual %
			PAR	NON PAR		
			(a)	(b)	(c)=[a+b]	(d)
1	Approved Investment	Not Less than 75%	-	453,095.58	453,095.58	93.82%
2	Other Investments	Not More than 25%	-	29,855.23	29,855.23	6.18%
TOTAL LINKED INSURANCE FUND			100%	-	482,950.81	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: 22-Apr-2024

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. 2636 lakhs, not deducted from Application of Funds, in line with IRDA Guidelines

. Investment Assets for LIFE, diminution in the value of investments for IL&FS investment done in balancesheet as on 31st March, 2019.

. Investment Assets for ULIP includes impact of 100% Provision for diminution in the value of investments for IL&FS investments.

FORM L-27-UNIT LINKED BUSINESS-3A



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

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

Unit Linked Insurance Business | Statement as on 31st March, 2024 | 'Link to Item 'C' of FORM 3A (Part A) | Periodicity of Submission: Quarterly

Lakhs

PARTICULARS	ULGF00116/01/17GEQF135- Group Equity Fund (GROUP LIFE)	ULGF00216/01/17GDEBT1 35-Group Debt Fund (GROUP LIFE)	ULIF04011/01/08BOND135- BOND FUND (INDIVIDUAL LIFE)	ULIF04111/01/08EQOPP135- EQUITY GROWTH FUND (INDIVIDUAL LIFE)	ULIF04211/01/08INCOME13 5-INCOME FUND (INDIVIDUAL LIFE)	ULIF04411/01/08NINDEX135- NIFTY INDEX FUND (INDIVIDUAL LIFE)	ULIF04511/01/08MIA135- MONTHLY GUARANTEED INTEREST FUND (INDIVIDUAL LIFE)	ULIF04811/01/08AGGRESSIVE135- AGGRESSIVE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)	ULIF04911/01/08MODERATE135- MODERATE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)
Opening Balance (Market Value)	918.00	2,418.42	43,840.79	141,620.55	29,010.26	799.63	2,076.12	18,264.81	4,767.10
Add: Inflow during the Quarter	-	12.00	1,051.81	10,797.12	1,615.70	10.39	21.77	1,232.54	238.66
Increase / (Decrease) Value of Inv [Net]	34.37	40.98	919.58	4,932.77	447.86	28.23	26.91	505.60	96.75
Less: Outflow during the Quarter	(10.08)	(6.30)	(5,423.61)	(15,768.80)	(4,956.28)	(69.95)	(257.13)	(2,038.42)	(444.20)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	942.29	2,465.10	40,388.57	141,581.65	26,117.53	768.29	1,867.67	17,964.54	4,658.30

INVESTMENT OF UNIT FUND	ULGF00116/01/17GEQF135- Group Equity Fund (GROUP LIFE)	ULGF00216/01/17GDEBT1 35-Group Debt Fund (GROUP LIFE)	ULIF04011/01/08BOND135- BOND FUND (INDIVIDUAL LIFE)	ULIF04111/01/08EQOPP135- EQUITY GROWTH FUND (INDIVIDUAL LIFE)	ULIF04211/01/08INCOME13 5-INCOME FUND (INDIVIDUAL LIFE)	ULIF04411/01/08NINDEX135- NIFTY INDEX FUND (INDIVIDUAL LIFE)	ULIF04511/01/08MIA135- MONTHLY GUARANTEED INTEREST FUND (INDIVIDUAL LIFE)	ULIF04811/01/08AGGRESSIVE135- AGGRESSIVE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)	ULIF04911/01/08MODERATE135- MODERATE 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
Approved Investments (>=75%)																
Government Bonds	-	-	1,439.71	58.40	7,384.01	18.28	-	-	97.22	0.37	-	-	-	-	2,036.96	43.73
Corporate Bonds I	-	-	-	-	22,057.94	54.61	-	-	22,668.90	86.80	-	-	498.51	2.77	401.07	8.61
Infrastructure Bonds I	-	-	-	-	7,289.82	18.05	-	-	2,003.31	7.67	-	-	502.38	2.80	-	-
Equity I	824.08	87.46	-	-	-	-	137,118.58	96.85	-	-	758.92	98.78	-	-	15,818.98	88.06
G Money Market Investment	92.13	9.78	996.36	40.42	1,774.31	4.39	1,081.64	0.76	694.57	2.66	4.55	0.59	1,960.18	104.95	784.50	4.37
Mutual funds I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I Deposits with Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	916.22	97.23	2,436.07	98.82	38,506.09	95.34	138,200.22	97.61	25,464.00	97.50	763.47	99.37	1,960.18	104.95	17,604.37	98.00
Current Assets:																
Accrued Interest	-	-	29.85	1.21	926.96	2.30	-	-	774.19	2.96	-	-	-	36.13	0.20	74.05
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash & Bank Balance	0.17	0.02	0.97	0.04	1,174.21	2.91	13.12	0.01	132.63	0.51	0.02	0.00	0.46	0.02	1.00	0.01
Receivable for Sale of Investments	-	-	-	-	-	-	12.70	0.01	-	-	0.74	0.10	-	-	-	-
Other Current Assets (for investments)	(0.85)	(0.09)	(0.57)	(0.02)	(163.61)	(0.41)	(65.73)	(0.05)	(217.30)	(0.83)	(9.30)	(1.21)	(90.19)	(4.83)	19.99	0.11
Less: Current Liabilities																
Payable for purchase of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fund Management of Charges Payable	(0.47)	(0.05)	(1.04)	(0.04)	(46.68)	(0.12)	(161.39)	(0.11)	(30.50)	(0.12)	(0.90)	(0.12)	(2.36)	(0.13)	(20.53)	(0.11)
Liabilities	(0.09)	(0.01)	(0.19)	(0.01)	(8.40)	(0.02)	(29.05)	(0.02)	(5.49)	(0.02)	(0.16)	(0.02)	(0.42)	(0.02)	(3.70)	(0.02)
Sub Total (B)	(1.24)	(0.13)	29.03	1.18	1,882.48	4.66	(230.35)	(0.16)	653.54	2.50	(9.60)	(1.25)	(92.51)	(4.95)	32.90	0.18
Other Investments (<=25%)																
Corporate bonds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity II	27.31	2.90	-	-	-	-	3,611.78	2.55	-	-	14.43	1.88	-	-	327.28	1.82
Money Market other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	27.31	2.90	-	-	-	-	3,611.78	2.55	-	-	14.43	1.88	-	-	327.28	1.82
Total (A + B + C)	942.29	100.00	2,465.10	100.00	40,388.57	100.00	141,581.65	100.00	26,117.53	100.00	768.29	100.00	1,867.67	100.00	17,964.54	100.00
Fund Carried Forward (as per LB 2)	942.29		2,465.10		40,388.57		141,581.65		26,117.53		768.29		1,867.67		17,964.54	
	-		-		-		-		-		-		-		-	



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

Unit Linked Insurance Business | Statement as on 31st March, 2024 | 'Link to Item 'C' of FORM 3A (Part A) | Periodicity of Submission: Quarterly

Lakhs

PARTICULARS	ULIF05011/01/08CAUTIOUS135-CAUTIOUS ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)	ULIF05419/02/09EQOPPPEN135-EQUITY GROWTH FUND (INDIVIDUAL PENSION)	ULIF05619/02/09INCOMEPEN135-INCOME FUND (INDIVIDUAL PENSION)	ULIF06824/11/09MIDCAP135-MIDCAP FUND (INDIVIDUAL LIFE)	ULIF07205/08/10PURE135-PURE EQUITY FUND (INDIVIDUAL LIFE)	ULIF07301/07/10DISCON135-DISCONTINUED POLICY FUND	ULIF07731/10/17BOND2135-BOND FUND 02 (INDIVIDUAL LIFE FUND)	ULIF080061223MULTICAP135-MULTICAP FUND (INDIVIDUAL LIFE)	Total of All Funds
Opening Balance (Market Value)	3,925.15	2,665.94	598.36	127,810.73	47,829.71	19,578.07	22,787.49	-	468,911.14
Add: Inflow during the Quarter	54.89	33.84	21.21	16,153.78	3,732.79	7,187.33	3,713.11	13,144.40	59,021.32
Increase / (Decrease) Value of Inv [Net]	64.73	91.31	8.63	5,615.71	2,186.00	331.41	413.85	28.34	15,773.05
Less: Outflow during the Quarter	(480.93)	(112.34)	(36.86)	(15,601.69)	(5,071.00)	(6,271.48)	(3,942.27)	(263.34)	(60,754.71)
TOTAL INVESTIBLE FUNDS (MKT VALUE)	3,563.83	2,678.75	591.33	133,978.53	48,677.50	20,825.33	22,972.18	12,909.40	482,950.81

INVESTMENT OF UNIT FUND	ULIF05011/01/08CAUTIOUS135-CAUTIOUS ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)	ULIF05419/02/09EQOPPPEN135-EQUITY GROWTH FUND (INDIVIDUAL PENSION)	ULIF05619/02/09INCOMEPEN135-INCOME FUND (INDIVIDUAL PENSION)	ULIF06824/11/09MIDCAP135-MIDCAP FUND (INDIVIDUAL LIFE)	ULIF07205/08/10PURE135-PURE EQUITY FUND (INDIVIDUAL LIFE)	ULIF07301/07/10DISCON135-DISCONTINUED POLICY FUND	ULIF07731/10/17BOND2135-BOND FUND 02 (INDIVIDUAL LIFE FUND)	ULIF080061223MULTICAP135-MULTICAP FUND (INDIVIDUAL 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	Actual Inv.	% of Actual
Approved Investments (>=75%)																		
Government Bonds	3,088.23	86.65	-	-	487.08	82.37	-	-	-	-	2,510.50	12.06	7,718.31	33.60	-	-	24,762.03	5.13
Corporate Bonds I	-	-	-	-	-	-	-	-	-	-	-	-	13,664.04	59.48	-	-	59,290.46	12.28
Infrastructure Bonds I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,795.51	2.03
Equity I	443.37	12.44	2,575.09	96.13	-	-	109,242.71	81.54	46,760.79	96.06	-	-	-	-	9,361.43	72.52	324,999.26	67.29
G Money Market Investment	16.95	0.48	59.29	2.21	94.18	15.93	696.97	0.52	227.41	0.47	18,444.23	88.57	602.29	2.62	1,919.04	14.87	29,478.23	6.10
Mutual funds i	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I Deposits with Bank	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	3,548.55	99.57	2,634.38	98.34	581.26	98.30	109,939.68	82.06	46,988.20	96.53	20,954.73	100.62	21,984.63	95.70	11,280.47	87.38	448,325.48	92.83
Current Assets:																		
Accrued Interest	60.30	1.69	-	-	13.21	2.23	-	-	-	-	36.75	0.18	661.38	2.88	-	-	2,612.83	0.54
Dividend Receivable	-	-	-	-	-	-	32.65	0.02	-	-	-	-	-	-	1.20	0.01	33.85	0.01
Cash & Bank Balance	0.02	0.00	0.31	0.01	0.13	0.02	49.17	0.04	3.60	0.01	1.58	0.01	124.34	0.54	2.94	0.02	1,504.73	0.31
Receivable for Sale of Investments	-	-	-	-	-	-	147.09	0.11	134.34	0.28	-	-	-	-	-	-	294.87	0.06
Other Current Assets (for Investments)	(47.94)	(1.35)	(14.12)	(0.53)	(2.54)	(0.43)	469.46	0.35	122.44	0.25	(157.20)	(0.75)	230.02	1.00	1,027.59	7.96	1,087.44	0.23
Less: Current Liabilities																		
Payable for purchase of investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(141.29)	(1.09)	(141.29)	(0.03)
Fund Management of Charges Payable	(4.16)	(0.12)	(3.05)	(0.11)	(0.63)	(0.11)	(151.15)	(0.11)	(55.04)	(0.11)	(8.92)	(0.04)	(23.89)	(0.10)	(11.37)	(0.09)	(527.41)	(0.11)
Liabilities	(0.75)	(0.02)	(0.55)	(0.02)	(0.11)	(0.02)	(27.21)	(0.02)	(9.91)	(0.02)	(1.61)	(0.01)	(4.30)	(0.02)	(2.05)	(0.02)	(94.93)	(0.02)
Sub Total (B)	7.47	0.21	(17.41)	(0.65)	10.06	1.70	520.02	0.39	195.44	0.40	(129.39)	(0.62)	987.55	4.30	877.03	6.79	4,770.09	0.99
Other Investments (<=25%)																		
Corporate bonds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity II	7.81	0.22	61.78	2.31	-	-	23,518.83	17.55	1,493.86	3.07	-	-	-	-	751.91	5.82	29,855.23	6.18
Money Market other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds II	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	7.81	0.22	61.78	2.31	-	-	23,518.83	17.55	1,493.86	3.07	-	-	-	-	751.91	5.82	29,855.23	6.18
Total (A + B + C)	3,563.83	100.00	2,678.75	100.00	591.33	100.00	133,978.53	100.00	48,677.50	100.00	20,825.33	100.00	22,972.18	100.00	12,909.40	100.00	482,950.81	100.00
Fund Carried Forward (as per LB 2)	3,563.83		2,678.75		591.33		133,978.53		48,677.50		20,825.33		22,972.18		12,909.40		482,950.81	
	-		-		-		-		-		-		-		-		-	

Date : 22-Apr-2024

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 27A(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 Futorex, N M Joshi Marg, Lower Parel (East), Mumbai 400013 www.ageasfederal.com Corporate Identity Number (CIN) – U66010MH2007PLC167164

ULIP-NAV-3A | Statement as on 31st March 2024 | 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-AGGRESIVE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)								
		AGGRESIVE ASSET ALLOCATOR FUND	17964.54	52.8901	52.8901	51.4114	47.3406	46.3074	24.13	14.21
2	ULIF04011/01/08BOND135	ULIF04011/01/08BOND135-BOND FUND (INDIVIDUAL LIFE)								
		BOND FUND 03038	40388.57	25.9876	25.9876	25.4210	25.0456	24.8242	6.71	4.17
3	ULIF07731/10/17BOND2135	ULIF07731/10/17BOND2135-BOND FUND 02 (INDIVIDUAL LIFE FUND)								
		BOND FUND 02 (INDIVIDUAL LIFE FUND)	22972.18	12.7157	12.7157	12.4852	12.2902	12.1600	6.48	4.34
4	ULIF05011/01/08CAUTIOUS135	ULIF05011/01/08CAUTIOUS135-CAUTIOUS ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)								
		CAUTIOUS ASSET ALLOCATOR FUND	3563.83	31.5041	31.5041	30.9633	30.1315	29.8589	8.27	5.40
5	ULIF07301/07/10DISCON135	ULIF07301/07/10DISCON135-DISCONTINUED POLICY FUND								
		DISCONTINUED POLICY FUND	20825.33	21.3350	21.3350	20.9909	20.6618	20.3513	6.56	4.70
6	ULIF04111/01/08EQOPP135	ULIF04111/01/08EQOPP135-EQUITY GROWTH FUND (INDIVIDUAL LIFE)								
		EQUITY GROWTH FUND 0308	141581.65	54.2820	54.2820	52.4202	47.5138	45.9957	31.01	15.16
7	ULIF05419/02/09EQOPPPEN135	ULIF05419/02/09EQOPPPEN135-EQUITY GROWTH FUND (INDIVIDUAL PENSION)								
		EQUITY GROWTH FUND PENSION	2678.75	77.1649	77.1649	74.5565	67.7077	65.6979	30.46	15.17
8	ULIF04211/01/08INCOME135	ULIF04211/01/08INCOME135-INCOME FUND (INDIVIDUAL LIFE)								
		INCOME FUND 0308	26117.53	28.7004	28.7004	28.2347	27.8095	27.4139	6.41	4.24
9	ULIF05619/02/09INCOMEPEN135	ULIF05619/02/09INCOMEPEN135-INCOME FUND (INDIVIDUAL PENSION)								
		INCOME FUND PENSION	591.33	26.0456	26.0456	25.6714	25.2315	25.0086	5.81	4.16
10	ULIF04511/01/08MIA135	ULIF04511/01/08MIA135-MONTHLY GUARANTEED INTEREST FUND (INDIVIDUAL LIFE)								
		MONTHLY GUARANTEED INTEREST FUND	1867.67	27.3572	27.3572	26.9953	26.6424	26.3099	5.40	3.95
11	ULIF06824/11/09MIDCAP135	ULIF06824/11/09MIDCAP135-MIDCAP FUND (INDIVIDUAL LIFE)								
		MIDCAP FUND	133978.53	80.0339	80.0339	76.6812	65.6555	58.0613	65.77	27.82
12	ULIF04911/01/08MODERATE135	ULIF04911/01/08MODERATE135-MODERATE ASSET ALLOCATOR FUND (INDIVIDUAL LIFE)								
		MODERATE ASSET ALLOCATOR FUND	4658.30	37.7797	37.7797	37.0046	35.1288	34.6192	14.52	8.51
13	ULIF04411/01/08NINDEX135	ULIF04411/01/08NINDEX135-NIFTY INDEX FUND (INDIVIDUAL LIFE)								
		NIFTY INDEX 0308	768.29	43.9195	43.9195	42.3874	38.4953	37.2485	30.70	16.02
14	ULIF07205/08/10PURE135	ULIF07205/08/10PURE135-PURE EQUITY FUND (INDIVIDUAL LIFE)								
		PURE FUND	48677.50	45.5096	45.5096	43.5039	38.0401	35.4120	44.53	17.89
15	ULGF00216/01/17GDEBT135	ULGF00216/01/17GDEBT135-Group Debt Fund (GROUP LIFE)								
		Group Debt Fund	2465.10	14.3557	14.3557	14.1164	13.8306	13.6977	6.91	4.55
16	ULGF00116/01/17GEQF135	ULGF00116/01/17GEQF135-Group Equity Fund (GROUP LIFE)								
		Group Equity Fund	942.29	22.3850	22.3850	21.5733	19.4373	19.1204	29.45	15.63
17	ULIF080061223MULTICAP135	ULIF080061223MULTICAP135-MULTICAP FUND (INDIVIDUAL LIFE)								
		Multicap Fund	12909.40	9.9930	9.9930	NA	NA	NA	-0.43	NA
		TOTAL	482,950.81							

* 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 : 22-Apr-2024

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 - 31st March 2024

(` in Lakhs)

NON-ULIP FUNDS	MARKET VALUE				Book Value			
	As at 31-Mar-2024	as % of total for this class	As at 31-Mar-2023	as % of total for this class	As at 31-Mar-2024	as % of total for this class	As at 31-Mar-2023	as % of total for this class
Break down by credit rating								
Sovereign *	778,966.96	65.57	713,858.95	69.35	754,777.15	65.49	708,328.23	69.49
AAA rated	393,170.98	33.10	314,443.87	30.55	381,305.50	33.08	308,514.82	30.27
AA or better	15,822.46	1.33	1,008.49	0.10	15,041.58	1.31	999.07	0.10
Rated below AA but above A	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Rated below A but above B	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any other **	0.00	0.00	0.00	0.00	1,400.47	0.12	1,500.00	0.15
	1,187,960.41	100.00	1,029,311.31	100.00	1,152,524.69	100.00	1,019,342.11	100.00
Break down by residual maturity								
Up to 1 year	48,374.19	4.07	44,957.71	4.37	49,207.19	4.27	44,875.81	4.40
more than 1 year and upto 3 years	25,747.07	2.17	25,237.01	2.45	25,600.25	2.22	25,812.72	2.53
More than 3 years and up to 7 years	148,384.23	12.49	107,523.41	10.45	144,565.01	12.54	105,390.35	10.34
More than 7 years and up to 10 years	254,441.87	21.42	186,421.59	18.11	246,903.73	21.42	183,830.12	18.03
More than 10 years and up to 15 years	264,566.58	22.27	219,001.06	21.28	259,978.66	22.56	220,928.48	21.67
More than 15 years and up to 20 years	206,531.21	17.39	185,308.92	18.00	193,533.21	16.79	181,050.57	17.76
Above 20 years	239,915.25	20.20	260,861.61	25.34	232,736.64	20.19	257,454.07	25.26
	1,187,960.41	100.00	1,029,311.31	100.00	1,152,524.69	100.00	1,019,342.11	100.00
Break down by type of the issuer								
a. Central Government @	401,590.32	33.81	380,748.99	36.99	380,606.34	33.02	369,376.11	36.24
b. State Government	414,004.70	34.85	366,967.73	35.65	410,798.86	35.64	372,809.90	36.57
c. Corporate Securities	372,365.39	31.34	281,594.58	27.36	361,119.48	31.33	277,156.11	27.19
	1,187,960.41	100.00	1,029,311.31	100.00	1,152,524.69	100.00	1,019,342.11	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) (Net of recovery)

Date: 22-Apr-2024

FORM L-29 - Detail regarding debt securities



[IRDAI Registration No.135 dated 19th December 2007]
Detail regarding debt securities - 31st March 2024

(` in Lakhs)

ULIP FUNDS	MARKET VALUE				Book Value			
	As at 31-Mar-2024	as % of total for this class	As at 31-Mar-2023	as % of total for this class	As at 31-Mar-2024	as % of total for this class	As at 31-Mar-2023	as % of total for this class
Break down by credit rating								
Sovereign *	43,694.26	35.43	59,455.20	39.79	44,035.09	35.74	60,353.74	40.17
AAA rated	69,353.94	56.24	83,828.41	56.10	69,140.70	56.11	83,849.26	55.81
AA or better	10,278.02	8.33	6,148.71	4.11	10,037.67	8.15	6,030.36	4.01
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
	123,326.23	100.00	149,432.31	100.00	123,213.46	100.00	150,233.37	100.00
Break down by residual maturity								
Up to 1 year	38,795.82	31.46	52,478.23	35.12	38,809.97	31.50	52,556.52	34.98
more than 1 year and upto 3 years	42,045.86	34.09	37,683.90	25.22	42,159.87	34.22	37,724.11	25.11
More than 3 years and up to 7 years	36,496.06	29.59	43,586.63	29.17	36,478.51	29.61	43,529.17	28.97
More than 7 years and up to 10 years	5,518.84	4.47	13,694.98	9.16	5,293.58	4.30	14,488.43	9.64
More than 10 years and up to 15 years	0.00	0.00	533.19	0.36	0.00	0.00	523.60	0.35
More than 15 years and up to 20 years	0.00	0.00	1,002.69	0.67	0.00	0.00	940.41	0.63
Above 20 years	469.65	0.38	452.69	0.30	471.53	0.38	471.13	0.31
	123,326.23	100.00	149,432.31	100.00	123,213.46	100.00	150,233.37	100.00
Break down by type of the issuer								
a. Central Government @	50,916.37	41.29	73,093.54	48.91	51,245.88	41.59	73,976.91	49.24
b. State Government	3,323.89	2.70	4,343.71	2.91	3,335.21	2.71	4,358.88	2.90
c. Corporate Securities	69,085.97	56.02	71,995.07	48.18	68,632.38	55.70	71,897.58	47.86
	123,326.23	100.00	149,432.31	100.00	123,213.46	100.00	150,233.37	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: 22-Apr-2024

FORM L-30 :Related Party Transactions



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

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

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 March 31, 2024	For the period ended March 31, 2024	For the corresponding previous quarter ended March 31, 2023	For the corresponding previous period ended March 31, 2023
1	The Federal Bank Limited	Companies having substantial interest	Commission & Brokerage paid	3,778.18	12,700.46	2,911.53	8,646.81
2	The Federal Bank Limited	Companies having substantial interest	Other Operating Expenses paid	0.10	0.30	0.02	0.13
3	The Federal Bank Limited	Companies having substantial interest	Directors Sitting Fees paid	10.00	36.00	7.00	23.45
4	The Federal Bank Limited	Companies having substantial interest	Premium flow as corporate agent	61,210.17	177,639.06	46,166.02	140,285.22
5	The Federal Bank Limited	Companies having substantial interest	Final Dividend Paid	-	1,482.00	-	728.00
6	The Federal Bank Limited	Companies having substantial interest	Board Travel Expenses	-	0.36	-	-
7	IDBI Bank Limited#	Companies having substantial interest	Interest Income received	-	-	-	0.64
9	IDBI Bank Limited#	Companies having substantial interest	Commission & Brokerage paid	-	-	-	580.19
8	IDBI Bank Limited#	Companies having substantial interest	Directors Sitting Fees paid	-	-	-	1.50
10	IDBI Bank Limited#	Companies having substantial interest	Other Operating Expenses paid	-	-	-	57.19
11	IDBI Bank Limited#	Companies having substantial interest	Premium flow as corporate agent	-	-	-	23,972.09
12	IDBI Bank Limited#	Companies having substantial interest	Final Dividend Paid	-	-	-	700.00
13	Ageas Insurance International N V	Companies having substantial interest	Directors Sitting Fees paid	15.00	50.00	8.00	26.05
14	Ageas Insurance International N V	Companies having substantial interest	Final Dividend Paid	-	4,218.00	-	1,372.00
15	Ageas Asia Services Limited	Fellow Subsidiary	Reimbursement of Promotional expenses	-	4.19	-	-
16	Ageas SA/NV	Companies exercising Control	Software Subscription Expenses	42.13	42.98	-	-
17	Key Management Personnel	Key Management Personnel	Managerial Remuneration	129.64	743.89	116.56	680.79
18	Key Management Personnel	Key Management Personnel	Premium Income	-	1.80	-	1.80
19	Ageas Federal Life Insurance Company Limited Gratuity Fund (Trust)	Significance influence or Controlling Enterprise	Premium Income	(42.00)	400.00	350.00	350.00
20	Ageas Federal Life Insurance Company Limited Gratuity Fund (Trust)	Significance influence or Controlling Enterprise	Insurance Policy claim Paid	28.50	198.93	(55.69)	56.57

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

IDBI Bank Limited transferred its balance stake of 25% to Ageas Insurance International N. V. effective 21st September 2022, thus only transactions until 21st September 2022 are reported above.Pursuant to the stake sale, It does not qualify as a Related Party.

PART-B Related Party Transaction Balances - As at March 31, 2024



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

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

(₹ 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 time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party
1	The Federal Bank Limited	Companies having substantial interest	6,340.14	Receivable	No	-	-	-
2	The Federal Bank Limited	Companies having substantial interest	1,595.99	Payable	No	-	-	-
3	Ageas SA/NV	Companies exercising Control	42.98	Payable	No	-	-	-

FORM L-31: Board of Directors & Key Persons



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

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

PERIODIC DISCLOSURES - 2023-2024 (1st January 2024 - 31st March 2024)

Insurer: AGEAS FEDERAL LIFE INSURANCE COMPANY LIMITED

Date: March 31, 2024

BOD and Key Person information				
S. No.	Name of Person	Designation	Role/Function	Details of change in the period
1	Ms. Gilke Eeckhoudt	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
2	Mr. Filip A.L. Coremans	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
3	Mr. Shyam Srinivasan	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
4	Ms. Shalini Warriar	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
5	Mr. Frank van Kempen	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
6	Mr. Sreenivasan Prasad	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
7	Ms. Monaz Noble	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
8	Mr. VG Kannan	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
9	Mr. Sridar Swamy	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
10	Mr. Mahendra bhagat	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
11	Mr. Sudhin Roy Chowdhury	Director	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
12	Mr. Vighnesh Shahane	Managing Director & Chief Executive Officer	As per Companies Act 2013 & Corporate Governance Guidelines issued by IRDAI	
13	Mr. SP Prabhu	Chief Investment Officer	Investments	
14	Mr. Rajesh Ajgaonkar	Chief Compliance & Legal Officer and Company Secretary	Legal, Compliance & Secretarial	
15	Mr. Shivank Chandra	Appointed Actuary	Actuarial	
16	Mr. Arvind Shahi	Chief Risk Officer	Risk Management	
17	Mr. Ganesa Ratnam	Chief Distribution Officer-Banca, Broking, DirectSales, ECom,Agency	Bancassurance	
18	Mrs. Lalitha Bhatia	Chief Operating Officer	Operations	
19	Mr. Mathivanan B	Chief Financial Officer	Finance	
20	Mr. Kapil Udaival	Chief Human Resource Officer	HR & Administration	
21	Mr. Amit Poddar	VP Internal Audit	Internal Audit	
22	Mr. Hans Loozekoot	Chief Transformation Officer	Transformation Office	Resigned w.e.f. March 31, 2024
23	Mr. Sachin Gupta	Business Head – Digital & D2C	Online Sales(Function)	
Notes: a) "Key Management Person" as defined under IRDAI (Registration of Indian Insurance Companies) Regulations, 2022				

FORM L-31: Board of Directors & Key Persons



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

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 31st March 2024

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:		16,56,146
	Deduct:		
02	Mathematical Reserves		16,07,500
03	Other Liabilities		-
04	Excess in Policyholders' funds (01-02-03)		48,646
05	Available Assets in Shareholders Fund:		84,520
	Deduct:		
06	Other Liabilities of shareholders' fund		-
07	Excess in Shareholders' funds (05-06)		84,520
08	Total ASM (04)+(07)		1,33,166
09	Total RSM		44,775
10	Solvency Ratio (ASM/RSM)		297%

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: 18-04-2024

Name and Signature of Appointed Actuary

Note:

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



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

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

No	PARTICULARS	Bonds / Debentures		Loans		Other Debt Instruments		All Other Assets		TOTAL	
		YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)	YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)	YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)	YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)	YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)
1	Investment Asset (As per Form5)	319,762.00	238,993.29	2,636.75	2,047.96	51,269.13	66,908.84	732,941.24	672,762.42	1,106,609.13	980,712.51
2	Gross NPA	1,400.47	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,400.47	1,500.00
3	% of Gross NPA on Investment Assets(2/1)	0.44%	0.63%	0.00	0.00	0.00	0.00	0.00	0.00	0.13%	0.15%
4	Provision made on NPA	1,400.47	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	1,400.47	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)	318,361.54	237,493.29	2,636.75	2,047.96	51,269.13	66,908.84	732,941.24	672,762.42	1,105,208.66	979,212.51
8	Net NPA (2 - 4)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	% of Net NPA to Net Investments Assets(8/7)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Write off made during the Period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CERTIFICATION

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

Date: 22-Apr-2024**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. 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

No	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)	YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)	YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)	YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)	YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)
1	Investment Asset (As per Form5)	41,357.48	33,330.89	0.00	0.00	6,003.16	2,369.48	62,268.17	55,402.53	109,628.81	91,102.90
2	Gross NPA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	% of Gross NPA on Investment Assets(2/1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Provision made on NPA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Provision as a % of NPA(4/2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Provision on standard assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Investment Assets(1 - 4)	41,357.48	33,330.89	0.00	0.00	6,003.16	2,369.48	62,268.17	55,402.53	109,628.81	91,102.90
8	Net NPA (2 - 4)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	% of Net NPA to Net Investments Assets(8/7)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Write off made during the Period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CERTIFICATION

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

Date: 22-Apr-2024

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



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

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Name of the Fund: ULIP FUNDS Periodicity of Submission : Quarterly Statement as on: 31st March 2024											
No	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)	YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)	YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)	YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)	YTD (As On 31-March-2024)	Prev.FY (As On 31-Mar-2023)
1	Investment Asset (As per Form5)*	69,085.97	69,575.71	0.00	0.00	10,546.00	20,401.41	403,318.85	306,404.20	482,950.81	396,381.31
2	Gross NPA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	% of Gross NPA on Investment Assets(2/1)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Provision made on NPA	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Provision as a % of NPA(4/2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	Provision on standard assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Investment Assets(1 - 4)	69,085.97	69,575.71	0.00	0.00	10,546.00	20,401.41	403,318.85	306,404.20	482,950.81	396,381.31
8	Net NPA (2 - 4)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	% of Net NPA to Net Investments Assets(8/7)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	Write off made during the Period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CERTIFICATION

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

Date: 22-Apr-2024

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. 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 31st March, 2024

Scheme : LIFE - LIFE 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	308,604.23	329,111.28	5,936.52	7.72	7.72	308,604.23	329,111.28	23,698.44	7.75	7.75	301,165.76	312,782.49	23,236.80	7.75	7.75
3	A2 Special Deposits	CSPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	A3 Deposit under Sec 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	A4 Treasury Bills	CTRB	-	-	-	-	-	-	-	-	-	-	-	-	116.98	5.38	5.38
6	B Government Securities / Other Approved Securities	TITLE															
7	B1 Central Government Guaranteed Loans/ Special/ Non-SLR	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	B2 State Government Bonds/ Development Loans	SGGB	384,416.33	387,282.96	7,223.85	7.52	7.52	384,416.33	387,282.96	28,118.34	7.52	7.52	350,426.23	344,697.64	21,677.65	7.60	7.60
9	B3 State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	B4 Other Approved Securities (excluding Infrastructure Investm	SGOA	855.51	873.82	18.04	8.46	8.46	855.51	873.82	100.54	8.38	8.38	1,353.39	1,380.06	109.44	8.07	8.07
11	B5 Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	C Housing and Loans to State Govt for housing and fire fight	TITLE															
13	C1 Loans to State Govt. for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	C2 Loans to State Govt. for Fire Fighting Equipments	HLSF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	C3 Term Loan - HUDCO/NHB/Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	C4 Commercial Papers - NHB/Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	C5 Housing - Securitised Assets (Approved Investment)	HMBS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	C6 Bonds/ Debentures/ CPs/ Loans - Promotor Group	HDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	C7 Bonds/Debentures issued by HUDCO	HTHD	2,592.45	2,600.75	48.72	7.53	7.53	2,592.45	2,600.75	194.78	7.47	7.47	2,607.20	2,610.23	204.15	7.84	7.84
20	C8 Bonds/Debentures issued by NHB/ Institutions accredited by	HTDN	45,084.14	46,233.99	907.96	8.08	8.08	45,084.14	46,233.99	3,383.28	8.12	8.12	34,563.59	35,489.18	2,158.56	8.27	8.27
21	C9 Bonds/Debentures issued by Authority constituted under an	HTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	C10 Bonds/Debentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	C11 Bonds/Debentures issued by NHB/ Institutions accredited by	HFDN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	C12 Bonds/Debentures issued by Authority constituted under a	HFDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	D Infrastructure Investments	TITLE															
26	D1 Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	D2 Infrastructure - PSU - Equity shares - Quoted	ITPE	1,217.54	1,832.79	26.10	8.88	8.88	1,217.54	1,832.79	824.40	75.29	75.29	1,183.50	1,647.96	260.40	17.56	17.56
28	D3 Infrastructure - Corporate Securities - Equity shares - Quote	ITCE	316.93	737.16	-	-	-	316.93	737.16	114.84	27.80	27.80	776.09	960.16	81.09	12.33	12.33
29	D6 Infrastructure - Equity and Equity Related Instruments (Pror	IEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	D7 Infrastructure - Securitised Assets (Approved)	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	D8 Infrastructure - Debenture/ Bonds/ CPs/ Loans - Promoter C	IDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	D9 Infrastructure - PSU - Debentures/ Bonds	IPTD	151,900.64	157,921.53	3,045.06	8.14	8.14	151,900.64	157,921.53	11,936.59	8.15	8.15	144,802.67	149,020.94	11,909.32	8.23	8.23
33	D10 Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	D11 Infrastructure - Other Corporate Securities- Debentures/ B	ICTD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	D12 Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	D13 Infrastructure - Term Loans (with Charge)	ILWC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	D14 Infrastructure - PSU - Debentures/ Bonds	IPFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	D15 Infrastructure - Other Corporate Securities - Debentures/ E	ICFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	D16 Infrastructure - Reclassify Approved Investments - Debentu	IORD	1,400.47	-	-	-	-	1,400.47	-	133.55	8.90	8.90	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	2,909.75	5,064.54	405.67	14.37	14.37	2,909.75	5,064.54	510.13	21.37	21.37	1,888.61	2,410.46	90.37	5.59	5.59
44	E2 Corporate Securities (Approved Investment) -Equity Shares	EACE	30,724.83	35,669.99	108.52	1.09	1.09	30,724.83	35,669.99	744.24	4.23	4.23	8,173.79	10,864.59	1,833.43	19.68	19.68
45	E7 Equity Shares - Companies incorporated outside India (inve	EFES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	E8 Equity Shares (incl. Equity related Instruments) - Promoter i	EEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	E9 Corporate Securities - Bonds - Taxable	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	E10 Corporate Securities - Bonds - Tax free	EPBF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	E11 Corporate Securities (Approved Investment) -Pref Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50	E12 Corporate Securities (Approved Investment) -Investment i	ECIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	E13 Corporate Securities (Approved Investment) -Debentures	ECOS	118,784.31	123,476.08	1,979.55	8.03	8.03	118,784.31	123,476.08	5,695.35	8.04	8.04	55,519.83	56,054.92	4,490.75	8.09	8.09
52	E14 Corporate Securities - Debentures/ Bonds/ CPs/ Loans - P	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	E15 Corporate Securities (Approved Investment) -Derivative In	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	E17 Loans - Policy Loans	ELPL	2,636.75	2,636.75	64.36	9.98	9.98	2,636.75	2,636.75	237.00	9.95	9.95	2,047.96	2,047.96	168.39	9.71	9.71
55	E20 Deposits - Deposit with scheduled banks	ECDB	20,559.30	20,559.30	440.41	11.58	11.58	20,559.30	20,559.30	2,997.71	12.75	12.75	30,432.41	30,432.41	4,430.86	13.09	13.09
56	E21 Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	168.07	7.01	7.01	4,831.93	4,825.15	157.71	6.94	6.94
57	E22 Deposits - Money at call and short notice with banks /Rep	ECMR	30,709.83	30,709.83	686.60	6.64	6.64	30,709.83	30,709.83	2,633.23	6.61	6.61	31,644.50	31,644.50	2,143.59	5.43	5.43
58	E23 CCIL (Approved Investment) - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	E24 Commercial Papers issued by all India Financial Institutio	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	E25 Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	E29 Perpetual Non-Cum. P.Shares and Redeemable Cumulati	EUPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	E30 Perpetual Non-Cum. P.Shares and Redeemable Cumulati	EPSP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	E31 Foreign Debt Securities (Invested prior to IRDA Regulation	EFDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	E32 Mutual Funds - Gilt/ G Sec/ Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	E33 Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66	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-c	OESH	-	-	(1,446.12)	(61.23)	(61.23)	-	-	(1,295.79)	(33.43)	(33.43)	4,624.25	3,162.22	30.41	0.59	0.59
70	F4 Other than Approved Investments - Equity Shares (incl PSU	OEPU	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	F5 Equity Shares (incl. Equity related Instruments) - Promoter i	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 - Debt/ Income/ Serial Plans/ Liquid Scheme	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
76	F13 Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
77	F14 Derivative Instruments	OCDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
78	F15 Securitised Assets (underlying assets Housing Loan/ Infr	OPSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
79	F16 SEBI approved Alternate Investment Fund (Category II)	OAFB	2,283.64	4,237.87	117.47	20.31	20.31	2,283.64	4,237.87	118.71	6.00	6.00	1,096.27	1,923.31	72.92	8.96	8.96
80	F17 Reclassified Approved Investments - Debt	ORAD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
81	F18 Units of Real Estate Investment Trust (REITs)	ORIT	720.19	790.37	7.27	4.03	4.03	720.19	790.37	8.87	3.34	3.34	-	-	-	-	-
82	F19 Reclassify Approved Investments - Equity	ORAE	892.30	1,093.39	-	-	-	892.30	1,093.39	0.34	0.04	0.04	2,074.54	2,344.93	20.09	0.98	0.98
83	F20 Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total :			1,106,609.13	1,150,832.39	19,569.98			1,106,609.13	1,150,832.39	80,322.61			980,712.51	994,299.13	73,192.89		

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 : 22-Apr-2024

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 31st March, 2024

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	21,769.22	21,438.13	447.85	7.08	7.08	21,769.22	21,438.13	2,089.46	7.78	7.78	35,786.49	34,931.23	1,619.49	4.17	4.17
3	A2 Special Deposits	CSPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	A3 Deposit under Sec 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	A4 Treasury Bills	CTRB	18,930.66	18,932.24	320.54	6.84	6.84	18,930.66	18,932.24	1,309.56	6.82	6.82	20,208.37	20,180.26	959.39	4.89	4.89
6	B Government Securities / Other Approved Securities	TITLE	-	-													
7	B1 Central Government Guaranteed Loans/ Special/ Non-SLR	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	B2 State Government Bonds/ Development Loans	SGGB	3,335.21	3,323.89	88.30	7.66	7.66	3,335.21	3,323.89	328.24	7.56	7.56	4,358.88	4,343.71	227.63	3.65	3.65
9	B3 State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	B4 Other Approved Securities (excluding Infrastructure Investm	SGOA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	B5 Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	C Housing and Loans to State Govt for housing and fire figh	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	2,672.38	2,571.53	64.81	7.66	7.66	2,672.38	2,571.53	195.93	7.59	7.59	2,701.86	2,581.37	105.34	4.06	4.06
20	C8 Bonds/Debentures issued by NHB/ Institutions accredited by	HTDN	6,155.37	6,219.43	165.48	8.16	8.16	6,155.37	6,219.43	581.19	7.59	7.59	7,704.97	7,784.60	292.61	3.58	3.58
21	C9 Bonds/Debentures issued by Authority constituted under an	HTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	C10 Bonds/Debentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	C11 Bonds/Debentures issued by NHB/ Institutions accredited by	HFDN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	C12 Bonds/Debentures issued by Authority constituted under a	HFDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	D Infrastructure Investments	TITLE															
26	D1 Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	D2 Infrastructure - PSU - Equity shares - Quoted	ITPE	10,570.79	21,987.20	2,244.79	14.04	14.04	10,570.79	21,987.20	11,864.85	83.02	83.02	9,136.38	9,839.58	870.96	14.10	14.10
28	D3 Infrastructure - Corporate Securities - Equity shares - Quote	ITCE	8,174.91	15,355.45	2,759.50	20.24	20.24	8,174.91	15,355.45	6,649.41	60.74	60.74	8,316.06	9,795.39	(567.57)	(4.91)	(4.91)
29	D6 Infrastructure - Equity and Equity Related Instruments (Pror	IEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	D7 Infrastructure - Securitised Assets (Approved)	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	D8 Infrastructure - Debenture/ Bonds/ CPs/ Loans - Promoter C	IDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	D9 Infrastructure - PSU - Debentures/ Bonds	IPTD	1,008.33	1,004.55	33.80	7.36	7.36	1,008.33	1,004.55	389.59	7.69	7.69	7,663.66	7,653.29	443.80	3.62	3.62
33	D10 Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	D11 Infrastructure - Other Corporate Securities- Debentures/ B	ICTD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	D12 Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
36	D13 Infrastructure - Term Loans (with Charge)	ILWC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	D14 Infrastructure - PSU - Debentures/ Bonds	IPFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	D15 Infrastructure - Other Corporate Securities - Debentures/ E	ICFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	D16 Infrastructure - Re-classify Approved Investments - Debentu	IORD	-	-	-	-	-	-	-	101.46	-	-	-	-	-	-	-
40	D17 Infrastructure - Equity (including unlisted)	IOEQ	3,162.39	5,386.23	461.37	9.56	9.56	3,162.39	5,386.23	1,934.29	52.05	52.05	2,173.92	2,618.59	51.28	2.51	2.51

41	D18 Infrastructure - Reclassified Approved Investments - Equity	IORE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	E Approved Investment Subject To Exposure Norms																
43	E1 PSU - (Approved Investment)-Equity Shares quoted	EAEQ	16,826.38	35,573.15	5,868.84	19.31	19.31	16,826.38	35,573.15	18,970.44	72.03	72.03	15,359.97	19,107.41	1,668.13	10.47	10.47
44	E2 Corporate Securities (Approved Investment) -Equity Shares	EACE	170,243.04	247,994.47	2,717.32	1.51	1.51	170,243.04	247,994.47	64,019.20	28.86	28.86	141,887.11	180,438.70	(74.02)	(0.04)	(0.04)
45	E7 Equity Shares - Companies incorporated outside India (inve	EFES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	E8 Equity Shares (incl. Equity related Instruments) - Promoter i	EEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	E9 Corporate Securities - Bonds - Taxable	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	E10 Corporate Securities - Bonds - Tax free	EPBF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	E11 Corporate Securities (Approved Investment) -Pref Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50	E12 Corporate Securities (Approved Investment) -Investment i	ECIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	E13 Corporate Securities (Approved Investment) -Debentures	ECOS	58,796.29	59,290.46	1,525.36	8.47	8.47	58,796.29	59,290.46	4,679.92	8.27	8.27	51,403.01	51,556.45	1,952.85	4.20	4.20
52	E14 Corporate Securities - Debentures/ Bonds/ CPs/ Loans - P	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	E15 Corporate Securities (Approved Investment) -Derivative In	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	E17 Loans - Policy Loans	ELPL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	E20 Deposits - Deposit with scheduled banks	ECDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
56	E21 Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	80.64	7.06	7.06	2,424.07	2,419.36	72.89	6.57	6.57
57	E22 Deposits - Money at call and short notice with banks /Rep	ECMR	10,546.00	10,546.00	154.60	6.66	6.66	10,546.00	10,546.00	799.04	6.61	6.61	17,982.05	17,982.05	883.40	5.41	5.41
58	E23 CCIL (Approved Investment) - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	E24 Commercial Papers issued by all India Financial Institutio	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	E25 Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	E29 Perpetual Non-Cum. P.Shares and Redeemable Cumulati	EUPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	E30 Perpetual Non-Cum. P.Shares and Redeemable Cumulati	EPSP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	E31 Foreign Debt Securities (Invested prior to IRDA Regulation	EFDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	E32 Mutual Funds - Gilt/ G Sec/ Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	E33 Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66	E34 Mutual Funds - ETF	EETF	3,560.88	4,088.98	(86.82)	(1.83)	(1.83)	3,560.88	4,088.98	793.76	18.02	18.02	2,621.13	2,678.51	(81.27)	(2.40)	(2.40)
67	E34 Net Current Assets (Only in respect of ULIP Business)	ENCA	4,770.09	4,770.09	-	-	-	4,770.09	4,770.09	-	-	-	(1,131.63)	(1,131.63)	-	-	-
68	F Other than Approved Securities																
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-c	OESH	17,286.22	21,787.21	1,089.35	5.60	5.60	17,286.22	21,787.21	6,039.51	44.28	44.28	8,773.06	9,127.63	(2,227.70)	(20.55)	(20.55)
72	F4 Other than Approved Investments - Equity Shares (incl PSU	OEPV	-	-	-	-	-	-	-	505.27	18.18	18.18	3,733.70	3,999.90	948.23	29.61	29.61
73	F6 Equity Shares (incl. Equity related Instruments) - Promoter i	OEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
74	F7 Other than Approved Investments -Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	F8 Debentures/ Bonds/ CPs/ Loans etc. - Promoter Group	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
76	F9 Commercial Papers	OACP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
77	F10 Other than Approved Investments -Pref Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
78	F12 Mutual Funds - Debt/ Income/ Serial Plans/ Liquid Scheme	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
79	F13 Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	F14 Derivative Instruments	OCDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
81	F15 Securitised Assets (underlying assets Housing Loan/ Infra:	OPSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
82	F17 Reclassified Approved Investments - Debt	ORAD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
83	F19 Reclassify Approved Investments - Equity	ORAE	1,215.81	2,105.97	(376.05)	(15.81)	(15.81)	1,215.81	2,105.97	2,015.42	42.96	42.96	7,495.03	9,349.96	383.30	4.21	4.21
84	F19 Passively Managed Equity ETF (Non Promoter Group)	OETF	341.77	575.82	104.67	19.28	19.28	341.77	575.82	335.66	54.64	54.64	1,148.50	1,124.96	(1,642.19)	(39.13)	(39.13)
	Total :		359,365.74	482,950.81	17,583.71			359,365.74	482,950.81	123,682.81			349,746.60	396,381.31	5,886.55		

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 : 22-Apr-2024

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 31st March, 2024

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
			Book value (` 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	31,724.29	32,180.97	571.73	7.23	7.23	31,724.29	32,180.97	2,282.09	7.07	7.07	32,701.86	32,425.27	2,250.65	7.15	7.15
3	A2 Special Deposits	CSPD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	A3 Deposit under Sec 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	A4 Treasury Bills	CTRB	2,495.43	2,494.74	41.18	6.67	6.67	2,495.43	2,494.74	121.51	6.60	6.60	-	-	-	-	-
6	B Government Securities / Other Approved Securities	TITLE															
7	B1 Central Government Guaranteed Loans/ Special/ Non-SLR	CGSL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	B2 State Government Bonds/ Development Loans	SGGB	26,382.54	26,721.74	505.96	7.69	7.69	26,382.54	26,721.74	1,868.35	7.66	7.66	22,383.67	22,270.09	1,308.69	7.82	7.82
9	B3 State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	B4 Other Approved Securities (excluding Infrastructure Investm	SGOA	298.82	301.44	6.33	8.51	8.51	298.82	301.44	25.59	8.56	8.56	297.32	303.40	23.98	8.05	8.05
11	B5 Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	C Housing and Loans to State Govt for housing and fire figh	TITLE															
13	C1 Loans to State Govt. for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	C2 Loans to State Govt. for Fire Fighting Equipments	HLSF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	C3 Term Loan - HUDCO/NHB/Institutions accredited by NHB	HTLH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	C4 Commercial Papers - NHB/Institutions accredited by NHB	HTLN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	C5 Housing - Securitised Assets (Approved Investment)	HMBS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	C6 Bonds/ Debentures/ CPs/ Loans - Promoter Group	HDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	C7 Bonds/Debentures issued by HUDCO	HTHD	2,592.45	2,600.75	48.72	7.53	7.53	2,592.45	2,600.75	194.78	7.47	7.47	2,607.20	2,610.23	204.15	7.84	7.84
20	C8 Bonds/Debentures issued by NHB/ Institutions accredited by	HTDN	8,078.29	8,245.16	158.46	7.87	7.87	8,078.29	8,245.16	726.48	7.94	7.94	11,029.74	11,201.93	526.97	8.00	8.00
21	C9 Bonds/Debentures issued by Authority constituted under an	HTDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	C10 Bonds/Debentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	C11 Bonds/Debentures issued by NHB/ Institutions accredited by	HFDN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	C12 Bonds/Debentures issued by Authority constituted under a	HFDA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	D Infrastructure Investments	TITLE															
26	D1 Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	D2 Infrastructure - PSU - Equity shares - Quoted	ITPE	31.04	38.76	-	-	-	31.04	38.76	0.35	3.09	3.09	-	-	-	-	-
28	D3 Infrastructure - Corporate Securities - Equity shares - Quoted	ITCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	D6 Infrastructure - Equity and Equity Related Instruments (Promoter Group)	IEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	D7 Infrastructure - Securitised Assets (Approved)	IESA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	D8 Infrastructure - Debenture/ Bonds/ CPs/ Loans - Promoter Group	IDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	D9 Infrastructure - PSU - Debentures/ Bonds	IPTD	13,247.38	13,385.73	257.21	7.79	7.79	13,247.38	13,385.73	1,034.48	7.78	7.78	13,260.11	13,280.91	1,009.35	7.88	7.88
33	D10 Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	D11 Infrastructure - Other Corporate Securities- Debentures/ Bonds	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/ Bonds	ICFD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39	D16 Infrastructure - Reclassify Approved Investments - Debentures	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	78.07	100.42	-	-	-	78.07	100.42	-	-	-	-	-	-	-	-	-
44	E2 Corporate Securities (Approved Investment) -Equity Shares	EACE	1,257.99	1,280.23	0.37	0.15	0.15	1,257.99	1,280.23	1.28	0.30	0.30	19.69	19.91	-	-	-	-
45	E7 Equity Shares - Companies incorporated outside India (inve	EFES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	E8 Equity Shares (incl. Equity related Instruments) - Promoter i	EEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	E9 Corporate Securities - Bonds - Taxable	EPBT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	E10 Corporate Securities - Bonds - Tax free	EPBF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	E11 Corporate Securities (Approved Investment) -Pref Shares	EPNQ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50	E12 Corporate Securities (Approved Investment) -Investment i	ECIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	E13 Corporate Securities (Approved Investment) -Debentures	ECOS	17,439.36	17,901.42	309.72	7.80	7.80	17,439.36	17,901.42	895.62	7.82	7.82	6,433.84	6,501.08	489.05	7.59	7.59	7.59
52	E14 Corporate Securities - Debentures/ Bonds/ CPs/ Loans - P	EDPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	E15 Corporate Securities (Approved Investment) -Derivative In	ECDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	E17 Loans - Policy Loans	ELPL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	E20 Deposits - Deposit with scheduled banks	ECDB	84.93	84.93	-	-	-	84.93	84.93	-	-	-	156.20	156.20	-	-	-	-
56	E21 Deposits - CDs with Scheduled Banks	EDCD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	E22 Deposits - Money at call and short notice with banks /Rep	ECMR	5,918.23	5,918.23	88.23	6.66	6.66	5,918.23	5,918.23	256.82	6.64	6.64	2,213.28	2,213.28	173.06	5.19	5.19	5.19
58	E23 CCIL (Approved Investment) - CBLO	ECBO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	E24 Commercial Papers issued by all India Financial Institutio	ECCP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	E25 Application Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	E29 Perpetual Non-Cum. P.Shares and Redeemable Cumulati	EUPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	E30 Perpetual Non-Cum. P.Shares and Redeemable Cumulati	EPPS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	E31 Foreign Debt Securities (Invested prior to IRDA Regulation	EFDS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	E32 Mutual Funds - Gilt/ G Sec/ Liquid Schemes	EGMF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	E33 Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66	E34 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-c	OESH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	F4 Other than Approved Investments - Equity Shares (incl PSU	OEPJ	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72	F4 Equity Shares (incl. Equity related Instruments) - Promoter i	OEPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
73	F5 Other than Approved Investments -Debentures	OLDB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
74	F6 Debentures/ Bonds/ CPs/ Loans etc. - Promoter Group	ODPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	F7 Commercial Papers	OACP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
76	F8 Other than Approved Investments -Pref Shares	OPSH	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
77	F12 Mutual Funds - Debt/ Income/ Serial Plans/ Liquid Scheme	OMGS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
78	F13 Mutual Funds - (under Insurer's Promoter Group)	OMPG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
79	F14 Derivative Instruments	OCDI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	F15 Securitised Assets (underlying assets Housing Loan/ Infra	OPSA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
81	F19 Reclassify Approved Investments - Equity	ORAE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
82	F19 Passively Managed Equity ETF (Non Promoter Group)	OETF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total :		109,628.81	111,254.52	1,987.91			109,628.81	111,254.52	7,407.35			91,102.90	90,982.31	5,985.91			

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 : 22-Apr-2024

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 . 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: 31st March 2024 | 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	8.65% INFRASTRUCTURE LEASING & FINANCIAL SERVICES LTD M-09/03/2028	IORD	467.06	09/03/2018	CRISIL	AAA	D	18/09/2018	Refer Note#
2	8.75% INFRASTRUCTURE LEASING & FINANCIAL SERVICES LTD. M-23/01/2025	IORD	933.41	23/01/2015	CRISIL	AAA	D	18/09/2018	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.

Date : 22-Apr-2024

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.

6. IL&FS values are net of recovery

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: 31st March 2024 | 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. As on Date ²									
1	8.70% IDFC FIRST BANK LIMITED M-20/05/2025 (FORMERLY KNOWN AS IDFCBANK)	ECOS	1006.17	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	501.34	09/09/2014	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 : 22-Apr-2024

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: 31st March 2024 | 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.	During the Quarter ¹								
				-----NIL-----					
B.	As on Date ²								
				-----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.

Signature

Full name: SRI PRASAD PRABHU

Designation: CHIEF INVESTMENT OFFICER

Date : 22-Apr-2024

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

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



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

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

Premium and number of lives covered by policy type for the quarter ended 31st March 2024

For the Quarter - Current Year					For the Quarter - Previous Year					Up to the Quarter - Current Year					Up to the Quarter - Previous Year				
Sl.No	Particulars	Premium (Rs. in Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. in Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. in Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)	Premium (Rs. in Lakhs)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (Rs.Lakhs)		
1	First year Premium																		
i	Individual Single Premium (ISP)																		
	From 0-10,000	0.67	14	13	65.00	1.39	39	38	139.00	1.38	32	30	121.00	2.06	52	48	184.00		
	From 10,001-25,000	0.69	4	4	15.00	1.14	13	12	111.00	2.41	13	13	76.00	8.39	41	36	203.63		
	From 25,001-50,000	66.50	183	118	240.63	61.75	126	118	250.75	156.65	311	283	536.63	227.03	461	418	916.88		
	From 50,001-75,000	20.02	31	28	66.45	13.84	32	27	74.76	53.13	63	66	157.49	56.59	89	80	250.89		
	From 75,001-100,000	220.78	222	183	934.85	206.41	208	177	462.05	530.29	536	467	1,878.11	701.57	706	631	2,563.74		
	From 1,00,001-1,25,000	29.59	22	18	42.86	18.74	14	11	42.04	31.79	45	26	159.19	62.10	53	45	201.36		
	Above Rs. 1,25,000	14,362.64	2,067	1,707	22,095.48	5,832.45	893	751	8,818.94	29,592.32	4,559	3,863	46,421.20	18,664.58	3,108	2,690	34,695.89		
ii	Individual Single Premium (ISPA) Annuity																		
	From 0-50,000	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 50,001-100,000	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	5.82	3	3	0.48	2.00	1	0	0.01	7.82	4	4	0.50		
	From 2,00,001-250,000	10.00	4	2	0.17	25.31	11	11	1.41	17.25	7	5	0.47	48.89	21	21	11.70		
	From 2,50,001-3,00,000	5.70	2	0	0.17	3.00	1	1	0.01	26.01	9	8	1.34	32.45	12	12	15.71		
	Above Rs. 3,00,000	105.62	7	6	2.03	973.73	62	54	23.06	1,161.03	83	74	32.68	2,185.56	159	144	660.42		
iii	Group Single Premium (GSP)																		
	From 0-10,000	4.64	0	204	-103.15	-2.91	0	24	124.16	-21.44	3	415	-1,119.40	-28.56	0	58	-1,293.58		
	From 10,001-25,000	0.69	2	378	79.09	0.41	1	67	34.00	1.23	4	542	99.09	0.41	1	67	34.00		
	From 25,001-50,000	265	0	262	37.60	0.00	0	0	0.00	0.00	0	0	222.97	0.48	0	0	0.00		
	From 50,001-75,000	0.69	0	694	304.10	0.00	0	0	0.00	1.88	1	1,428	229.10	0.53	0	0	0.00		
	From 75,001-100,000	0.67	0	3	26.98	0.00	0	0	0.00	3.57	3	3,304	368.05	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	1.04	1	310	126.00	2.12	0	0	0.00		
	Above Rs. 1,25,000	9,871.22	3	7,07,321	5,15,446.48	7,638.84	4	53,334	3,54,491.03	31,024.45	13	17,70,285	16,03,362.31	24,160.83	8	75,171	11,32,106.18		
iv	Group Single Premium-Annuity- GSPA																		
	From 0-50,000	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 50,001-100,000	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 2,00,001-250,000	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 0-10,000	8.49	174	163	5,867.25	18.01	725	590	8,491.42	27.25	634	585	16,323.95	32.81	1,095	1,002	16,667.93		
	From 10,001-25,000	65.89	917	292	10,864.68	110.83	521	491	7,004.39	326.77	1,497	1,419	37,276.25	504.58	2,658	2,596	25,236.85		
	From 25,001-50,000	2,893.17	6,069	4,218	36,111.31	2,159.07	9,365	4,988	29,438.73	3,366.82	26,218	20,424	1,07,236.10	1,221.18	14,346	10,511	66,067.52		
	From 50,001-75,000	573.67	966	769	7,561.42	462.50	739	615	5,010.46	1,867.39	2,977	2,652	23,880.41	2,329.38	4,122	3,687	26,563.52		
	From 75,001-100,000	3,743.66	3,466	2,633	24,633.39	2,355.82	2,287	2,021	19,796.75	10,673.08	10,688	10,131	148,147.07	6,122.82	6,387	5,723	36,793.98		
	From 1,00,001-1,25,000	387.75	925	778	10,346.42	361.70	268	231	2,784.74	2,222.23	2,054	1,781	23,300.36	2,468.28	2,381	2,162	25,647.24		
	Above Rs. 1,25,000	11,336.14	4,057	3,482	1,13,462.28	10,138.04	3,307	3,048	77,446.68	32,961.42	11,817	10,778	1,04,118.76	27,216.79	9,435	8,661	2,44,614.02		
vi	Individual non Single Premium-Annuity- NSSPA																		
	From 0-50,000	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 50,001-100,000	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 2,00,001-250,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00		
	From 2,50,001-3,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00		
	Above Rs. 3,00,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00		
vii	Group Non Single Premium (GNSP)																		
	From 0-10,000	0.00	0	0	0.00	0.10	0	24	12.00	0.00	0	0	0.00	0.34	0	332	104.40		
	From 10,001-25,000	0.00	0	0	0.00	0.18	0	62	31.50	0.18	0	62	0.00	0.18	0	62	31.50		
	From 25,001-50,000	0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0	0.00	0.33	0	126	62.50		
	From 50,001-75,000	0.00	0	0	0.00	0.59	0	133	66.50	0.00	0	0	0.00	1.28	0	374	187.00		
	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		
viii	Group Non Single Premium-Annuity- GNSPA																		
	From 0-10,000	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 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 0-10,000	223.85	4,186	488	4,950.85	181.32	3,904	3,835	86,484.30	755.23	11,807	12,302	14,073.70	668.55	15,166	14,870	3,46,024.52		
	From 10,001-25,000	5,131.12	29,004	11,177	1,13,484.28	4,410.94	23,883	22,859	2,10,892.98	14,200.46	74,634	76,547	2,64,533.94	14,673.29	79,702	76,378	7,50,068.47		
	From 25,001-50,000	11,688.90	32,916	24,453	1,29,149.80	10,797.62	23,079	27,448	1,12,275.55	34,321.85	86,524	87,424	4,39,975.07	36,181.85	99,889	93,022	5,44,147.74		
	From 50,001-75,000	5,476.23	10,411	11,928	1,21,117.00	4,916.09	8,395	7,886	60,631.06	15,008.15	25,646	26,287	2,79,675.13	14,787.76	26,065	24,305	1,86,900.65		
	From 75,001-100,000	5,807.51	5,651	5,263	1,30,564.63	5,409.38	5,185	4,781	58,521.31	17,538.45	17,225	16,698	1,24,279.59	17,623.01	15,343	15,			

Corporate Identity Number (CIN) – U66010MH2007PLC167164

(Rs in Lakhs)

[illegible]

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 31st March 2024

(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	2,240	2,867.12	1,286	1,177.70	5,893	5,569.60	3,554	2,777.85
2	Corporate Agents-Banks	12,957	25,444.68	10,318	18,551.93	41,510	71,640.63	35,209	55,140.85
3	Corporate Agents -Others	0	0.00	0	0.00	0	0.00	0	0.00
4	Brokers	322	1,242.78	0	-4.00	538	1,917.69	843	2,748.68
5	Micro Agents	0	0.00	0	0.00	0	0.00	0	0.00
6	Direct Business								
	- Online (Through Company \	0	0.00	2	0.99	-1	-0.49	4	2.34
	- Others	3,761	4,664.28	2,992	2,812.38	9,748	9,917.10	7,335	6,315.73
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	0	0.00	4	1.65	-1	-0.80	62	16.55
11	Others (Please Specify)	0	0.00	0	0.00	0	0.00	0	0.00
Total		19,280	34,218.86	14,602	22,540.64	57,687	89,043.74	47,007	67,002.01
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:Q4****Date: 25-04-2024**

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- January 2024 - March 2024

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	11471	1014	-	-	-	-	12485	14664.32
2	Survival Benefit²	18046	446	-	-	-	-	18492	11563.55
3	Annuities / Pension	1326	374	-	-	-	-	1700	150.47
4	Surrender³	-	8830	-	-	-	-	8830	28090.62
5	Other benefits⁴	-	3553	-	-	-	-	3553	4272.87
1	Death Claims	-	315	-	-	-	-	315	1757.12

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	-	-	-	-	-	-	-	-
2	Survival Benefit	-	-	-	-	-	-	-	-
3	For Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	-	1,238	-	-	-	-	1,238	418.10
5	Other benefits	-	104	-	-	-	-	104	55.57
1	Death Claims	-	723	-	-	-	-	723	1,521.98

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:Q4****Date: 25-04-2024**

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

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

Ageing of Claims*

For the period- April 2023 - March 2024

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	24927	2648	47	8	-	-	27630	36945.84
2	Survival Benefit²	51747	1507	137	39	-	-	53430	30433.38
3	Annuities / Pension	5186	1156	89	61	25	2	6519	525.69
4	Surrender³	-	29104	-	-	-	-	29104	81159.03
5	Other benefits⁴	-	14991	6	1	2	-	15000	15091.95
1	Death Claims	-	1182	-	-	-	-	1182	6664.91

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	-	-	-	-	-	-	-	-
2	Survival Benefit	-	-	-	-	-	-	-	-
3	For Annuities / Pension	-	-	-	-	-	-	-	-
4	For Surrender	-	4,333	-	-	-	-	4,333	8,054.07
5	Other benefits	-	896	-	-	-	-	896	303.62
1	Death Claims	-	1,129	-	-	-	-	1,129	4,496.86

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- January 2024 - March 2024

Name of the Insurer: Ageas FEDERAL Life Insurance Ltd

Date: 25/04/2024

Quarter End: Q4

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	4	3
2	Claims Intimated / Booked during the period	319	729
(a)	Less than 3 years from the date of acceptance of risk	61	689
(b)	Greater than 3 years from the date of acceptance of risk	258	40
3	Claims Paid during the period	315	723
4	Claims Repudiated during the period ²	3	8
5	Claims Rejected ³	0	0
6	Unclaimed ⁴	0	0
7	Claims O/S at End of the period	5	1
	Outstanding Claims:-		
	Less than 3 months	5	1
	3 months and less than 6 months	0	0
	6 months and less than 1 year	0	0
	1 year 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	33	147	176	643	234
2	Claims Booked during the period	12506	18768	1657	8707	3540
3	Claims Paid during the period	12485	18492	1700	8830	3553
4	Unclaimed ³					
5	Claims O/S at End of the period	54	423	133	520	221
	Outstanding Claims (Individual)			-		-
	Less than 3months	46	381	102	520	218
	3 months and less than 6 months	6	31	17	-	3
	6 months and less than 1 year	2	11	14		-
	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 2023 - March 2024

Name of the Insurer: Ageas FEDERAL Life Insurance Ltd

Date: 25/04/2024

Quarter End: Q4

Death Claims

No. of claims only

Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	12	4
2	Claims Intimated / Booked during the period	1213	1150
(a)	Less than 3 years from the date of acceptance of risk	240	1008
(b)	Greater than 3 years from the date of acceptance of risk	973	142
3	Claims Paid during the period	1182	1129
4	Claims Repudiated during the period ²	38	24
5	Claims Rejected ³	0	0
6	Unclaimed ⁴	0	0
7	Claims O/S at End of the period	5	1
	Outstanding Claims:-		
	Less than 3 months	5	1
	3 months and less than 6 months	0	0
	6 months and less than 1 year	0	0
	1 year 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	165	438	202	600	853
2	Claims Booked during the period	27526	53439	6504	29024	14373
3	Claims Paid during the period	27630	53430	6519	29104	15000
4	Unclaimed ³	7.00	24.00	54.00	0.00	5
5	Claims O/S at End of the period	54	423	133	520	221
	Outstanding Claims (Individual)	-	-	-	-	-
	Less than 3months	46	381	102	520	218
	3 months and less than 6 months	6	31	17	-	3
	6 months and less than 1 year	2	11	14	-	-
	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 31st March 2024



Ageas Federal Life Insurance Company Limited.
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]

SI No.	Particulars	Opening Balance at the beginning of the quarter	Additions during the quarter (net of duplicate complaints)	Complaints Resolved/ Settled during the quarter			Complaints Pending at the end of the quarter	Total complaints registered upto the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
1	Complaints made by the customers							
a)	Death Claims	Nil	4	Nil	1	3	Nil	28
b)	Policy Servicing	Nil	20	2	2	16	Nil	102
c)	Proposal Processing	Nil	1	Nil	1	Nil	Nil	7
d)	Survival Claims	Nil	28	1	1	26	Nil	77
e)	ULIP Related	Nil	2	Nil	Nil	2	Nil	2
f)	Unfair Business Practices	Nil	81	10	7	64	Nil	227
g)	Others	Nil	15	4	2	9	Nil	56
	Total Number of complaints	Nil	151	17	14	120	Nil	499
2	Total No. of Policies upto corresponding period of previous year	123072						
3	Total No. of Claims upto corresponding period of previous year	1719						
4	Total No. of policies during current year	57715						
5	Total No. of claims during current year	2,370						
6	Total No. of Policy complaints(current year) per 10,000 policies(current year):	86						
7	Total No. of Claims complaints (current year) per 10,000 claims registered(current year):	118						

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: 31st March, 2024

VALUATION BASIS (LIFE) - 2023-24

sk

GROUP BUSINESS

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation							
		Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses ²	
		As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023
Par	Non-Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -Others								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA

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: 31st March, 2024

VALUATION BASIS (LIFE) - 2023-24

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 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023
Par	Non-Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked-Others								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA



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

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

Date: 31st March, 2024

VALUATION BASIS (LIFE) - 2023-24

sk

GROUP BUSINESS

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation							
		Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses ²	
		As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023
Non-Par	Non-Linked -VIP								
	Life	Min: 4.15% Max: 4.15%	Min: 4.15% Max: 4.15%	Min: 77% Max: 77%	Min: 77% Max: 77%	NA	NA	Min: 0 Max: 0	Min: 0 Max: 0
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	Min: 4.15% Max: 4.15%	Min: 4.15% Max: 4.15%	Min: 77% Max: 77%	Min: 77% Max: 77%	NA	NA	Min: 0 Max: 0	Min: 0 Max: 0
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others								
	Life	Min: 5.16% Max: 5.94%	Min: 5.16% Max: 5.94%	Min: 59.4% Max: 211.2%	Min: 59.4% Max: 167.2%	NA	NA	Min: 654.3 Max: 934.7	Min: 623.1 Max: 890.2
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -Others								
	Life	Min: 4.73% Max: 4.73%	Min: 4.73% Max: 4.73%	Min: 77% Max: 77%	Min: 77% Max: 77%	NA	NA	Min: 0 Max: 0	Min: 0 Max: 0
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA

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: 31st March, 2024

VALUATION BASIS (LIFE) - 2023-24

sk

GROUP BUSINESS

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation							
		Variable Expenses ²		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption)	
		As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023
Non-Par	Non-Linked -VIP							NOT APPLICABLE	
	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	5%	5%	0	0		
	General Annuity	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA		
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA		
	General Annuity	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA		
	Linked -Others								
	Life	0.28% of Fund	0.28% of Fund	NA	NA	0	0		
	General Annuity	NA	NA	NA	NA	NA	NA		
	Pension	NA	NA	NA	NA	NA	NA		
	Health	NA	NA	NA	NA	NA	NA		

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: 31st March 2024

VALUATION BASIS (LIFE) - 2023-24

INDIVIDUAL BUSINESS

		Range (Minimum to Maximum) of parameters used for valuation							
Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses ²	
		As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023
Par	Non-Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others								
	Life	Min: 5.32% Max: 6.10%	Min: 5.32% Max: 6.10%	Min: 77.00% Max: 330%	Min: 77.00% Max: 330%	Min: 110% Max: 151.25%	Min: 110% Max: 151.25%	Min: 597.21 Max: 853.16	Min: 568.8 Max: 812.6
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked-Others								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA

FORM L-42: VALUATION BASIS (LIFE)



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

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Corporate Identity Number (CIN) – U66010MH2007PLC16716

Date: 31st March 2024

VALUATION BASIS (LIFE) - 2023-24

INDIVIDUAL BUSINESS

		Range (Minimum to Maximum) of parameters used for valuation							
Type	Category of business	Variable Expenses ³		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption) ⁵	
		As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023
Par	Non-Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others								
	Life	Min: 0 Max: 0	Min: 0 Max: 0	Min: 5% Max: 5%	Min: 5% Max: 5%	Min: 0% Max: 10%	Min: 0% Max: 10%	Min: 1.4% Max: 7.5%	Min: 1.6% Max: 7.2%
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked-Others								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA

FORM L-42: VALUATION BASIS (LIFE)



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Corporate Identity Number (CIN) – U66010MH2007PLC16716

Date: 31st March 2024

VALUATION BASIS (LIFE) - 2023-24

INDIVIDUAL BUSINESS

		Range (Minimum to Maximum) of parameters used for valuation							
Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses ²	
		As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023
Non-Par	Non-Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Non-Linked -Others								
	Life	Min: 5.32% Max: 8.73%	Min: 5.32% Max: 8.73%	Min: 28.6% Max: 247.5%	Min: 28.6% Max: 247.5%	Min: 110% Min: 157.3%	Min: 110% Min: 157.3%	Min: 227.5 Max: 934.7	Min: 216.7 Max: 890.2
	General Annuity	Min: 5.27% Max: 6.05%	Min: 5.27% Max: 6.05%	Min: 90% Max: 90%	Min: 90% Max: 90%	NA	NA	Min: 654.3 Max: 654.3	Min: 623.1 Max: 623.1
	Pension	Min: 5.16% Max: 5.94%	Min: 5.16% Max: 5.94%	Min: 77% Max: 77%	Min: 77% Max: 77%	NA	NA	Min: 654.3 Max: 934.7	Min: 623.1 Max: 890.2
	Health	Min: 4.63% Max: 5.41%	Min: 4.63% Max: 5.41%	Min: 138% Max: 138%	Min: 138% Max: 138%	Min: 110% Max: 110%	Min: 110% Max: 110%	Min: 654.3 Max: 934.7	Min: 623.1 Max: 890.2
	Linked -VIP								
	Life	NA	NA	NA	NA	NA	NA	NA	NA
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	NA	NA	NA	NA	NA	NA	NA	NA
	Health	NA	NA	NA	NA	NA	NA	NA	NA
	Linked -Others								
	Life	Min: 3.95% Max: 4.73%	Min: 3.95% Max: 4.73%	Min: 77% Max: 77%	Min: 77% Max: 77%	Min: 88% Max: 159.5%	Min: 88% Max: 159.5%	Min: 654.3 Max: 934.7	Min: 623.1 Max: 890.2
	General Annuity	NA	NA	NA	NA	NA	NA	NA	NA
	Pension	Min: 3.95% Max: 4.73%	Min: 3.95% Max: 4.73%	Min: 77% Max: 77%	Min: 77% Max: 77%	NA	NA	Min: 654.3 Max: 934.7	Min: 623.1 Max: 890.2
	Health	NA	NA	NA	NA	NA	NA	NA	NA

FORM L-42: VALUATION BASIS (LIFE)



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

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Corporate Identity Number (CIN) – U66010MH2007PLC16716

Date: 31st March 2024

VALUATION BASIS (LIFE) - 2023-24

INDIVIDUAL BUSINESS

		Range (Minimum to Maximum) of parameters used for valuation							
Type	Category of business	Variable Expenses ³		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption) ⁵	
		As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023	As at 31st March for the year 2024	As at 31st March for the year 2023
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% Min:10%	Min:0% Min: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%		
	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%		
	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%		
	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%		
	General Annuity	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%		
	Health	NA	NA	NA	NA	NA	NA		

NOT APPLICABLE

² Fixed per policy expenses³ Premium related expenses⁴ Restricted to Lapse and Surrender⁵ Future bonus includes Future Reversionary assumption and Cash bonus

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

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

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



Regd Office : 22nd Floor, A Wing, Marathon 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: 31-Mar-24

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
06-Jan-24	Thermax Limited	Postal Ballot	Management	Appoint Shyamak R Tata (DIN: 07297729), as Independent Director for five years from 17 October 2023	FOR	FOR	Shyamak R Tata, 60, served as the Chairperson of Deloitte India from 2019 to 2021 and headed the Audit and Assurance practice of Deloitte India from 2015 to 2019. He was the former Consumer Business Industry Leader for Deloitte India. He is a Chartered Accountant and has over thirty-five years of experience in accounting, finance, compliance, strategy, and risk management across Indian and multinational companies. His appointment as an Independent Director is in line with statutory requirements
09-Jan-24	HDFC Bank	Postal Ballot	Management	Reappoint M D Ranganath (DIN: 07565125) as Independent Director for three years from 31 January 2024 and fix his annual remuneration at Rs. 2.0 mn	FOR	FOR	M D Ranganath, 61, is the Chairperson of Catamaran Ventures. He is former Chief Financial Officer of Infosys. He has been on the board since January 2019. He has attended all fifteen board meetings in FY23. He was paid sitting fees of 5.9 mn and a fixed of remuneration of 2.0mn in FY23. The bank proposes to pay him sitting fees and a fixed remuneration of 2.0 mn per annum till the end of his tenure as permitted under RBI guidelines. The reappointment is in line with statutory requirements.
09-Jan-24	HDFC Bank	Postal Ballot	Management	Reappoint Sashidhar Jagdishan (DIN: 08614396) as Managing Director & CEO for three years from 27 October 2023 and fix his remuneration	FOR	FOR	Sandeep Parekh, 51, is Managing Partner of Finsec Law Partners, a financial sector law firm based in Mumbai. He has been on the board since January 2019. He has attended all fifteen board meetings in FY23. He was paid sitting fees of 7.0 mn and a fixed of remuneration of 2.0mn in FY23. The bank proposes to pay him sitting fees and a fixed remuneration of 2.0 mn per annum till the end of his tenure as permitted under RBI guidelines. The reappointment is in line with statutory requirements.
09-Jan-24	HDFC Bank	Postal Ballot	Management	Reappoint Sandeep Parekh (DIN: 03268043) as Independent Director for three years from 19 January 2024 and fix his annual remuneration at Rs. 2.0 mn	FOR	FOR	For FY22 Sashidhar Jagdishan's remuneration as approved by RBI was Rs. 229.5 mn, including variable pay and fair value of stock options. We estimate his maximum FY23 compensation at ~ Rs. 275.6 mn, including all variable pay. The estimated remuneration is commensurate to the size and complexity of the business and is comparable to industry peers. HDFC Bank has not provided any guidance as regards the variable remuneration for FY23 and the proposed remuneration from FY24 onwards. It is to be decided by the NRC and then approved by the board and RBI. We expect the bank to disclose all components of proposed remuneration, both fixed and variable and the performance metrics that determine variable pay. HDFC Bank confirms that upon receipt of requisite approvals from the RBI, the proposed remuneration of Sashidhar Jagdishan for FY24 as MD & CEO will be placed before the shareholders for approval.
09-Jan-24	HDFC Bank	Postal Ballot	Management	Appoint V Srinivasa Rangan (DIN: 00030249) as Executive Director for three years from 23 November 2023 and fix his remuneration	FOR	FOR	V Srinivasa Rangan's fixed remuneration for FY24 as approved by the RBI is Rs 70.3 mn. Based on RBI guidelines and HDFC Bank's remuneration policy we estimate total variable at 1x-1.6x of fixed pay – taking overall remuneration for FY24 to range between Rs. 140.6-182.8 mn. The estimated remuneration is commensurate to the size and complexity of the business and is comparable to industry peers. HDFC Bank has not provided any guidance as regards the variable component of proposed remuneration for FY24. It is to be decided by the NRC and then approved by the board and RBI. We expect the bank to disclose all components of proposed remuneration, both fixed and variable and the performance metrics that determine variable pay.
10-Jan-24	Hindustan Unilever Limited	PB	Management	Appoint Tarun Bajaj (DIN: 02026219) as Independent Director for five years from 1 December 2023	FOR	FOR	Tarun Bajaj, 61, is a retired IAS officer who superannuated in November 2022 as Revenue Secretary, Government of India. He was Secretary Economic Affairs and has served as Governor of India for International Fund for Agriculture Development and as Alternate Governor of India for the World Bank, Asian Development Bank, Asian Infrastructure Investment Bank and New Development Bank. He was also Additional Secretary to Prime Minister, Joint Secretary to Prime Minister, Joint Secretary (Department of Economic Affairs), MD (HVPN), Joint Secretary (Department of Financial Affairs). He holds a Bachelors Degree in Commerce from Shri Ram College of Commerce, a Post Graduate Diploma in Management from IIM Ahmedabad, M.Sc. from London School of Economics and Political Science. He is also a CFA Charter holder. His appointment is in line with statutory requirements.
11-Jan-24	OFSS	Postal Ballot	Management	Appoint Mrugank Paranjape (DIN: 02162026) as Independent Director for five years from 4 December 2023	FOR	FOR	Mrugank Paranjape, 57, is the former Managing Director and Chief Executive Officer of NCDEX e Markets Ltd. Prior to that, he was the MD and CEO of Multi Commodity Exchange of India (MCX). He has over three decades of experience in the financial services industry in banking, asset management, commodities exchange, and technology. His appointment as Independent Director is in line with statutory requirements.
12-Jan-24	Dalmia Bharat Limited	Postal Ballot	Management	Appoint Anuj Gulati (DIN: 00278955), as Independent Director for five years from 14 October 2023	FOR	FOR	Anuj Gulati, 50, is CEO of Care Health Insurance Ltd (formerly known as Religare Health Insurance Company Limited) with over two decades of experience. He also served as Director – Service and Business Development, ICIICI Lombard General Insurance. His appointment is in line with statutory requirements.
18-Jan-24	Larsen and Toubro Limited	Postal Ballot	Management	Appoint Ajay Tyagi (DIN: 00187429) as Independent Director for five years from 31 October 2023	FOR	FOR	Ajay Tyagi, 65, is the former Chairperson of the Securities and Exchange Board of India (SEBI) from March 2017 till February 2022. He is an IAS officer with 33 years of experience holding several positions in the Central and State Governments. He has completed his graduation in Electrical Engineering from Delhi College of Engineering and post-graduation in Computer Science from IIT Kanpur. He also has a Master's degree in public administration from Harvard University. His appointment is in line with statutory requirements.



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

Voting Activity Disclosure under Stewardship Code

Date: 31-Mar-24

Meeting Date	Investee Company Nam	Type of Meeting (ACM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
18-Jan-24	Larsen and Toubro Limited	Postal Ballot	Management	Appoint P.R. Ramesh (DIN: 01915274) as Independent Director for five years from 31 October 2023	FOR	FOR	P.R. Ramesh, 68, is the former Chairperson of Deloitte India with over 40 years of professional experience. He has been an audit partner for companies in manufacturing, banking and financial services, technology, media, telecommunications, energy and resources and consumer business sectors throughout his professional career. He has been associated with various regulatory bodies and industry bodies. He is currently a member of the Committee on Corporate Governance and the Committee of Regulatory Affairs in CII. He has been a member of various committees set up by SEBI and the Central Government. He graduated in Commerce from Osmania University, Hyderabad and is a Chartered Accountant. The company proposes to appoint him as an Independent Director for five years from 31 October 2023. His appointment is in line with statutory requirements.
18-Jan-24	Larsen and Toubro Limited	Postal Ballot	Management	Approve material related party transactions with Larsen Toubro Arabia LLC aggregating up to Rs. 125.0 bn or USD 1,500.0 mn, whichever is higher	FOR	FOR	Approve material related party transactions with Larsen Toubro Arabia LLC aggregating up to Rs. 125.0 bn or USD 1,500.0 mn, whichever is higher. 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 (PCGs) for execution of these projects. The value of these PCGs is equivalent to the full value of the contract. Such PCGs are to be issued upfront and are to be valid till the completion of all obligations under the contract. We believe the support extended to these international subsidiaries will enable them to bid and execute contracts in foreign countries. The transactions proposed are largely operational in nature, in the ordinary course of business and at arm's length. However, unlike previous approvals, the company has not specified a tenure for the validity of the shareholder approval for these PCGs. Notwithstanding, we believe the obligations will be for a definite period and these funding transactions will support the bidding requirements of LTA and will be at arms' length. Therefore, we support the resolution.
18-Jan-24	Larsen and Toubro Limited	Postal Ballot	Management	Approve material related party transactions aggregating up to Rs. 36.0 bn with L&T Metro Rail (Hyderabad) Limited (LTMRHL) till the maturity of the borrowings availed by LTMRHL	FOR	FOR	Approve material related party transactions aggregating up to Rs. 36.0 bn with L&T Metro Rail (Hyderabad) Limited (LTMRHL) till the maturity of the borrowings availed by LTMRHL. LTMRHL is a 99.99% subsidiary of the company. The company proposes to provide Parent Company Guarantees towards the borrowings to be availed by LTMRHL. These PCGs will be valid till the maturity of the borrowings availed by LTMRHL. However, the company has not specified a tenure for the validity of the shareholder approval for these PCGs. Notwithstanding, we believe the borrowings will be for a definite period and these PCGs will enable LTMRHL to borrow funds at competitive rates. Further, we draw comfort from that fact the extension of this guarantee is to a 99.99% subsidiary, at arm's length and in the ordinary course of business. Therefore, we support the resolution.
20-Jan-24	Samvardhana Motherson International Ltd	Postal Ballot	Management	Approve alteration of the Objects clause of the Memorandum of Association (MoA)	FOR	FOR	The company proposes to include an additional range of objects to enable it to diversify into non-automotive businesses by utilizing the competencies developed in the automotive business. The company states that it has expanded into new business verticals such as Aerospace and Advanced systems, Health and Medical and Electronics, among others. The proposed additions largely pertain to products which are synergistic and a natural extension of existing business portfolio. We note that the proposed clauses also include business activities such as manufacturing, generation, transmission, distribution, purchase and supply of electric power or any other energy, for captive consumption and to sell surplus power to third party: these activities are not directly related to company's current operational businesses.
27-Jan-24	Tata Consumer Products Ltd	Postal Ballot	Management	Appoint Ajit Krishnakumar (DIN 08002754) as Whole-time Director, designated as Executive Director & Chief Operating Officer, for five years from 1 November 2023, and fix his remuneration	FOR	FOR	Ajit Krishnakumar, 47, joined Tata Consumer Products Limited in April 2020 as Chief Operating Officer. His current responsibilities include leading Integrated India operations, overseeing business integration and transformation, as well as the B2B businesses, among other corporate responsibilities. His estimated annual remuneration is Rs. 43.2 mn and as per our estimates, his maximum remuneration during the tenure can go upto Rs. 77.1 mn. His remuneration is commensurate to the size and complexity of the business.
13-Feb-24	Bajaj Auto Ltd	Postal Ballot	Management	Approve buyback of upto 4,000,000 equity shares at a buy back price of Rs. 10,000.0 per share (face value Rs. 10.0) through tender offer, aggregate consideration not to exceed Rs. 40.0 bn	FOR	FOR	The buyback of up to 4,000,000 equity shares will result in a maximum reduction of 1.41% to the paid-up equity share capital. The buyback price of Rs. 10,000.0 is at a 41.0% premium to the current market price of Rs. 7,090.6 (23 January 2024). This will result in Rs. 40.0 bn of cash being distributed to shareholders, which is within the statutory limit of being less than 25% of the aggregate of the paid-up share capital and free reserves as per 31 March 2023 financials. The promoters intend to participate in the buyback. The buyback will enable the company to distribute surplus cash to its shareholders.
01-Mar-24	Sona BLW Precision Forgings Ltd	Postal Ballot	Management	Appoint Ms. Manisha Girotra (DIN: 00774574), as Independent Director for five years from 1 January 2024	FOR	FOR	Ms. Manisha Girotra, 54, is the Managing Director and CEO of Moelis and Company India Private Limited, an investment bank. She is the former Chairperson and Country Head for UBS, India. She has over 25 years of experience in the investment banking industry. She holds a Master's Degree in Economics from Delhi School of Economics and Bachelor's degree in Economics from St. Stephen's College, Delhi. Her appointment as an Independent Director is in line with statutory requirements.
06-Mar-24	HCL Technologies	Postal Ballot	Management	Appoint Ms. Bhavani Balasubramanian as Independent Director for five years from 12 January 2024	FOR	FOR	Ms. Bhavani Balasubramanian, 64, is currently Consulting Strategist: Diversity and Inclusion for AVTAR Group and is a leadership and diversity coach. She was Partner (audit and assurance) of Deloitte India from April 1996 to May 2020 and has worked with Deloitte for twenty-four years. She has over forty years of audit experience and has also worked with Fraser & Ross and PwC. Her appointment as Independent Director is in line with statutory requirements.
08-Mar-24	Persistent Systems	Postal Ballot	Management	Approve sub-division of equity shares from one equity share of face value of Rs. 10.0 to two equity shares of face value of Rs. 5.0 each and consequent amendment to Clause V (Capital Clause) of Memorandum of Association (MoA)	FOR	FOR	The current authorized share capital of the company is Rs. 2,000.0 mn divided into 200 mn equity shares of Rs. 10.0 each. Post sub-division, the authorised share capital will change to Rs. 2,000.0 mn divided into 400 mn equity shares of Rs. 5.0 each. The paid-up equity share capital of the company will change from Rs. 770.25 mn divided into 77,025,000 equity shares of Rs. 10.0 each to Rs. 770.25 mn divided into 154,050,000 equity shares of Rs. 5.0 each. This will require alteration to Clause V (Capital Clause) of Memorandum of Association. The sub-division of shares is likely to improve liquidity for the stock.



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

Voting Activity Disclosure under Stewardship Code

Date: 31-Mar-24

Meeting Date	Investee Company Nam	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
08-Mar-24	Persistent Systems	Postal Ballot	Management	Approve amendment to Persistent Employee Stock Option Scheme 2014 (PESOS 2014) to reflect the change in face value of equity shares	FOR	FOR	PESOS 2014 was originally approved in July 2014 and was further amended at the 2021 AGM and 2023 AGM to increase the pool size of the scheme. The exercise price under PESOS 2014 is the face value representing a significant discount (>99%) to the current market price. The addendum to the 2023 AGM clarified that vesting of all options under PESOS 2014 will be linked to individual and company performance parameters (which were clearly specified). PESOS 2014 mentions a fixed grant price (exercise price of Rs. 10.0 being the current face value of shares). Given the proposed sub-division of equity shares (resolution #1), the company seeks to amend clause 7.1 of PESOS 2014 to reflect the change in exercise price (face value).
08-Mar-24	Persistent Systems	Postal Ballot	Management	Approve amendment to Persistent Employee Stock Option Scheme 2014 (PESOS 2014) to reflect the change in face value of equity shares, for grants to subsidiaries	FOR	FOR	Through resolution #3, the company seeks to extend the amendment in exercise price (due to change in face value on account of sub-division of equity shares) for grants to employees of subsidiaries. The view for this resolution is linked to resolution #2.
08-Mar-24	Persistent Systems	Postal Ballot	Management	Approve amendment to Persistent Employee Stock Option Scheme 2014 (PESOS 2014) such that the maximum number of stock options granted to an employee do not exceed 1% of the issued capital during every four continuous years of employment	FOR	FOR	PESOS 2014 was originally approved in July 2014 and was further amended at the 2021 AGM and 2023 AGM. The exercise price under PESOS 2014 is the face value representing a significant discount (>99%) to the current market price. The addendum to the 2023 AGM clarified that vesting of all options under PESOS 2014 will be linked to individual and company performance parameters (which were clearly specified). PESOS 2014 specified that the maximum grants per employee will not exceed 1% of issued capital at the time of grant, without specifying any time period for this ceiling. The company now seeks to limit the cap on grants in excess of 1% of issued capital to four consecutive years. Regulations require separate shareholder approval only when options granted to a specific employee in one financial year is equal / exceeding 1% of the issued capital. The proposed ceiling of four years is greater than the regulatory cap of one year.
08-Mar-24	Persistent Systems	Postal Ballot	Management	Approve amendment to Persistent Employee Stock Option Scheme 2014 (PESOS 2014) such that the maximum number of stock options granted to an employee of a subsidiary do not exceed 1% of the issued capital during every four continuous years of employment	FOR	FOR	Through resolution #3, the company seeks to extend the amendment in exercise price (due to change in face value on account of sub-division of equity shares) for grants to employees of subsidiaries. Through resolution #5, the company seeks to extend the amendment under resolution #4 to employees of subsidiaries. The view for this resolution is linked to resolution #4.
15-Mar-24	Maruti Suzuki Ltd	Postal Ballot	Management	Appoint Kazunari Yamaguchi (DIN: 07961388) as Director, liable to retire by rotation from 2 January 2024	FOR	FOR	Kazunari Yamaguchi, 61, was appointed as Senior Executive Officer (Production) in Maruti Suzuki India in April 2023. He joined the Suzuki Motor Corporation (SMC) in April 1986 in the production engineering department. In April 1996, he was transferred to Magyar Suzuki Corporation: a subsidiary of SMC and in December 1996 he was appointed as an Assistant Manager. He has also served as Manager Production of Engineering Department and was also appointed as General Manager in SMC. He was transferred to Maruti Suzuki India in April 2017 and then in June 2019 was transferred to Suzuki Motor Gujarat Private Limited. He has also worked as Plant Manager in Kosai Plant of SMC from October 2021 to April 2023. His appointment is in line with statutory requirements.
15-Mar-24	Maruti Suzuki Ltd	Postal Ballot	Management	Appoint Kazunari Yamaguchi (DIN: 07961388) as Whole-time Director designated as Director - Production for three years from 1 February 2024 and fix his remuneration	FOR	FOR	Kazunari Yamaguchi's estimated annual remuneration of Rs. 39.6 mn is comparable to peers, and commensurate with his responsibilities. Further, Kazunari Yamaguchi is a professional whose skills and experience carry a market value.
23-Mar-24	Uno Minda Ltd	Postal Ballot	Management	Reappoint Ravi Mehra (DIN: 01651911) as Whole time Director designated as Deputy Managing Director for three years from 1 April 2024 and fix his remuneration	FOR	FOR	Ravi Mehra, 62, is a Whole time Director designated as Deputy Managing Director and Head Group Corporate. He was paid a remuneration of Rs. 75.5 mn in FY23 (including fair value of stock options granted to him). For FY24, remuneration is estimated to be ~ Rs. 99 mn (including fair value of stock options granted to him). As per his terms of reappointment, annual remuneration - including fair value of stock options to be granted to him is estimated to be ~ Rs. 114 mn. We note that his remuneration is higher than peers, however, we draw comfort from the fact that ~60% of his estimated remuneration is variable nature. Further, the stock options granted to him were at market price in FY22 and at a discount of ~13% in FY23. We believe this is a good practice. Also, we believe that he is a professional and his skills carry market value. Hence, we support the resolution.
23-Mar-24	Uno Minda Ltd	Postal Ballot	Management	Reappoint Rajiv Batra (DIN: 00082866) as Independent Director for three years from 1 April 2024	FOR	FOR	Rajiv Batra, 68, is the former Chief Financial Officer of Cummins India. He has previously worked with Xerox Inc. for 15 years. He has attended eight out of nine board meetings in FY23 (89%) and attended all board meetings in held in FY24 till date of the notice. We note that Rajiv Batra is on the board of Hi-Tech Gears Limited - another auto ancillary company. However, we believe that the lack of product overlap between the two companies mitigates the risk of conflict of interest. His reappointment is in line with statutory requirements
27-Mar-24	IDFC First Bank Ltd	Postal Ballot	Management	Appoint Ms. Matangi Gowrishankar (DIN: 01518137) as Independent Director for four years from 20 January 2024	FOR	FOR	Ms. Matangi Gowrishankar, 65, is a strategic advisor and executive coach. She has over three decades of experience in business and HR across India and overseas, including 14 years at BP plc, where her last role was Global Head of Capability Development and Director of the Global Leadership Academy. She has also worked with Standard Chartered Bank, Reebok India, GE, Zensar Technologies and the Cummins Group in the past. She holds a BA in sociology from Madras University and a post-graduate degree in personnel management and industrial relations from XLRI, Jamshedpur. Her appointment is in line with statutory requirements.
29-Mar-24	HDFC Bank Limited	Postal Ballot	Management	Approve revision in remuneration payable to non-executive directors	FOR	FOR	Shareholders approved payment of profit related commission to non-executive directors including independent directors, except for part time Chairperson in the AGM of 2021 from FY22 onwards. HDFC Bank seeks shareholder approval for payment of compensation of fixed remuneration of Rs 3.0 mn p.a. per NED. NEDs will be paid fixed remuneration of Rs. 2.0 mn per annum till 15 February 2024 and Rs. 3.0 mn per annum till end of their tenure (on proportionate basis) in accordance with the proposed resolution (if approved). The amount of remuneration is regulated by the RBI and has an upper cap of Rs 3.0 mn.



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

Voting Activity Disclosure under Stewardship Code

Date: 31-Mar-24

Meeting Date	Investee Company Nam	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
29-Mar-24	HDFC Bank Limited	Postal Ballot	Management	Appoint Harsh Kumar Bhanwala (DIN: 06417704) as Independent Director for three years from 25 January 2024 and fix his remuneration at Rs. 2.0 mn per annum till 15 February 2024 and Rs. 3.0 mn per annum till end of his tenure (on proportionate basis)	FOR	FOR	Harsh Kumar Bhanwala, 62, is former Executive Chairperson of Capital India Finance Limited, a non-banking financial company. He has also served as the Chairperson of National Bank for Agriculture and Rural Development (NABARD), the CMD of the India Infrastructure Finance Company (IIFCL), Senior Vice President at IL&FS Water and Managing Director of the Delhi State Cooperative Bank. He has a B.Sc. (Dairy Technology) from the National Dairy Research Institute (NDRI), Karnal, post-graduation from IIM, Ahmedabad, and a doctorate in philosophy from the Institute of Management Studies and Research, Maharshi Dayanand University, Rohtak. The bank proposes to pay him sitting fees and a fixed remuneration of Rs. 2.0 mn per annum till 15 February 2024 (on a proportionate basis) and thereafter fixed remuneration of Rs. 3.0 mn per annum till the end of his tenure (on a proportionate basis) as permitted under RBI guidelines. His appointment is in line with statutory requirements.
29-Mar-24	HDFC Bank Limited	Postal Ballot	Management	To approve related party transactions with HDB Financial Services Limited (HDBFSL) for FY25 in excess of Rs 10 billion or 10% of revenues, whichever is lower	FOR	FOR	The bank periodically undertakes asset backed /mortgage-backed securitization/loan assignment transactions with various originators including HDBFSL, a 94.74% subsidiary company. Other transactions include banking related activities. In FY25, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. A similar approval was sought for transactions in FY24, which was approved by shareholders. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
29-Mar-24	HDFC Bank Limited	Postal Ballot	Management	To approve the related party transactions with HDFC Securities Limited (HSL) FY25 in excess of Rs 10 billion or 10% of revenues, whichever is lower	FOR	FOR	The bank periodically engages in banking related activities, including providing funded / non-funded facilities, sale/purchase of government securities to HSL, a 95.17% subsidiary company. In FY25, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. For FY24, the bank has a similar transaction approval that was approved by shareholders. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
29-Mar-24	HDFC Bank Limited	Postal Ballot	Management	To approve related party transactions with HDFC Life Insurance Company Ltd. (HDFC Life) for FY25 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower	FOR	FOR	The bank periodically engages in banking related activities, including providing funded / non-funded facilities to HDFC Life. It also receives remuneration for distribution of HDFC Life's life insurance products. In FY25, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. For FY24, the bank has a similar transaction approval that was approved by shareholders. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
29-Mar-24	HDFC Bank Limited	Postal Ballot	Management	To approve related party transactions with HDFC ERGO General Insurance Company Ltd (HDFC ERGO) for FY25 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower	FOR	FOR	The bank periodically engages in banking related activities with subsidiary HDFC ERGO. In FY25, HDFC Bank expects these transactions and other banking transactions to exceed the materiality threshold of Rs 10.0 billion or 10% of consolidated revenues. For FY24, the bank has a similar transaction approval that was approved by shareholders. The transactions are in the ordinary course of business of the Bank and on arm's length basis.
29-Mar-24	HDFC Bank Limited	Postal Ballot	Management	Approve related party transactions with HDFC Credila Financial Services Ltd for FY25 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower	FOR	FOR	Post the merger with HDFC, HDFC Credila Financial Services Limited (Credila) became HDFC Bank's subsidiary from 1 July 2023. We note that RBI asked HDFC Bank to reduce its shareholding in Credila to 10% within two years – accordingly, in June 2023, HDFC executed definitive documents to sell 90% of its equity in Credila to a consortium of private equity firms. The long-stop date for this transaction is 31 March 2024. For FY25, HDFC Bank proposes to provide funded and non-funded facilities, assignment of Loan/ Securitization and Investment in Non-convertible debentures (NCDs) and Commercial Papers (CPs) – Secured. Investment in CPs and NCDs will be capped at Rs. Rs 20.0 bn for FY25, which was about 0.98% of the FY23 consolidated turnover. The transactions are in the ordinary course of business of the bank and on an arm's length basis.
29-Mar-24	HDFC Bank Limited	Postal Ballot	Management	Approve related party transactions with HCL Technologies Ltd for FY25 in excess of Rs 10.0 bn or 10% of consolidated turnover, whichever is lower	FOR	FOR	HCL Technologies Limited (HCL) is a related party of HDFC Asset Management Companies Limited (HDFC AMC), which became the bank's subsidiary on 1 July 2023 following its merger with HDFC. Roshni Nadar, Chairperson of HCL Technologies, is an Independent Director on the board of HDFC AMC. She along with her relatives also holds control in HCL. Hence, HCL Technologies is a related party of HDFC AMC, a subsidiary of the bank. HDFC Bank proposes funded and non-funded facilities of upto Rs 6.0 bn, forex and derivative transactions of upto Rs 9.0 bn, purchase and sale of Non-SLR securities of upto Rs 10.0 bn, acceptance of CASA, deposits, levy and receipt of service charges for banking transactions and other banking transactions. The transactions are in the ordinary course of business and on arm's length basis.
29-Mar-24	ICICI Bank Limited	AGM	NCLT	Approve scheme of arrangement between the Bank and ICICI Securities Limited, a 74.8% subsidiary	FOR	FOR	The bank proposes to delist ICICI Securities Limited, its 74.8% subsidiary, through a scheme of arrangement. ICICI Securities Limited will continue to exist as a separate entity under ICICI Bank's fold. The delisting of its broking business will align with market practices – ICICI Bank's peers have held their broking business privately. The implied valuation of ICICI Securities Limited was at a premium of 2% to the closing price one day prior to the announcement, and at 23% to the closing price four days prior to delisting – the stock price ran up by over Rs. 100 in just four days prior to the announcement. At current market prices too, the implied valuation of ICICI Securities Limited is at a 3% discount to the market price, but at a 43% premium to the market price four days prior to the date of the announcement. Given the differences in size – ICICI Bank has a market capitalization of almost Rs. 7.6 trillion, while ICICI Securities Limited has a market capitalization of about Rs. 235 billion – the equity dilution will be limited at 0.9%. Therefore, we support the scheme. Although the process of delisting ICICI Securities is legally compliant, we raise concern that ICICI Bank neither provided ICICI Securities' minority shareholders an opportunity to participate in the price discovery process, nor an opportunity to stay invested in the business despite its subsequent unlisted status.

FORM L-45 OFFICES AND OTHER INFORMATION

As at : March 31,2024

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LIFE INSURANCE

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

	Employees and Insurance Agents and Intermediaries -Movement		
	Particulars	Employees	Insurance Agents and Intermediaries
	Number at the beginning of the quarter	3044	5680
	Recruitments during the quarter	522	1130
	Attrition during the quarter	132	27
	Number at the end of the quarter	3434	6783