

# Annual Financial Statement

**FY25-26**



**J.C. Bhalla & Co.**  
Chartered Accountants  
B-5, Sector 6  
Noida – 201301  
Uttar Pradesh

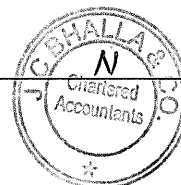
**Thakur, Vaidyanath Aiyar & Co.**  
Chartered Accountants  
221-223, Deen Dayal Upadhyay Marg  
New Delhi – 110002

**Independent Auditor's Report**  
**To the Members of Aviva Life Insurance Company India Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

1. We have jointly audited the accompanying financial statements of Aviva Life Insurance Company India Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2026, the Revenue Account (also known as the "Policyholders Account" or "Technical Account"), the Profit and Loss Account (also called "Shareholders' Account" or "Non-Technical Account"), the Receipts and Payments Account for the year ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by provisions of the Insurance Act, 1938, as amended by the Insurance (Amendment) Act, 2015 (the "Insurance Act") read with Insurance Regulatory and Development Act, 1999 (the "IRDA Act"), Insurance regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDA Financial Statements Regulations"), order/ directions, circulars, guidelines issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") in this regard and by the Companies Act, 2013, as amended, (the Act) to the extent applicable and in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 to the extent applicable to Insurance Companies:
  - a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2026;
  - b) in the case of the Revenue Account, of net surplus for the year ended on March 31, 2026;
  - c) in the case of the Profit and Loss Account, of the profit for the year ended on March 31, 2026; and



d) in the case of the Receipts and Payments Account, of the receipts and payments for the year ended on March 31, 2026.

### **Basis for Opinion**

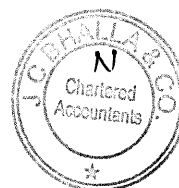
3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Companies (Audit and Auditors) Rules, 2014 ("the Rules") thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Information other than the Financial Statements and Auditor's Report thereon.**

4. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Directors' Report with Annexures thereto, Management Report and Corporate Governance Report which does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance / conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

5. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Receipts and Payments of the Company in accordance with the requirements of the Insurance Act read with IRDA Act, the IRDA Financial Statement Regulations and orders/directions/circulars issued by the IRDAI in this regard, and accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

6. In preparing the financial statements, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors are either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors of the Company are also responsible for overseeing the Company's financial reporting process.

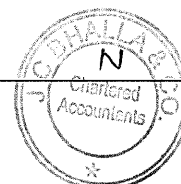
### **Auditor's Responsibilities for the Audit of the Financial Statements**

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted



in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

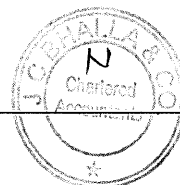
9. As part of an audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to financial statements in place and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
  - Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion.
  - Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

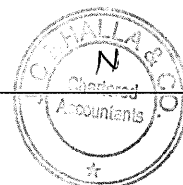
#### **Other Matters**

12. The actuarial valuation of liabilities for life policies in force and for policies where premium has been discontinued but liability exists as at March 31, 2026 is the responsibility of the actuary appointed by the Company (the "Appointed Actuary"). Such liabilities have been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and Actuarial Practice Standards issued by the Institute of Actuaries of India in concurrence with the IRDAI. Accordingly, we have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the accompanying financial statements of the Company for the year ended March 31, 2026. Our opinion is not modified in respect of this matter.



### Report on Other Legal and Regulatory Requirements

13. As required by section 197(16) of the Act, based on our audit, according to information, explanations given to us, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act and the rules thereunder read with Section 34A of the Insurance Act.
14. As required by the IRDA Financial Statements Regulations, we have issued a separate certificate dated May 29, 2026 certifying the matters specified in paragraphs 3 and 4 of Part III of Schedule II to the IRDA Financial Statements Regulations.
15. Further to our comments in the Certificate referred to in paragraph 14 above, as required by Statements Regulations, read with Section 143 (3) of the Act, we report, to the extent applicable, that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements:
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) As the Company's financial accounting system is centralized at Head Office, no returns for the purpose of audit are prepared at the branches of the Company;
- d) The Balance Sheet, the Revenue Account, the Profit and Loss Account, and the Receipts and Payments Account dealt with by this Report are in agreement with the books of account;
- e) In our opinion and to the best of our information and according to the explanations given to us, investments have been valued in accordance with the provisions of the Insurance Act, the IRDA Financial Statements Regulations and / or orders / directions/circulars/guidelines issued by IRDAI in this behalf;
- f) In our opinion and to the best of information and according to the explanation given to us, the Balance sheet, Revenue account, Profit and Loss Account and the Receipts and Payment account dealt with by this report comply with the requirement of the Accounting standards specified under Section 133 of the Act,



read with the Companies (Accounting Standards) Rules, 2021 (as amended), to the extent they are not inconsistent with the accounting principles prescribed in the IRDA Financial Statements Regulations and orders/directions issued by IRDAI in this regard;

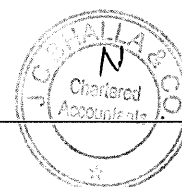
g) In our opinion and to the best of our information and according to the explanations given to us, the accounting policies selected by the Company are appropriate and are in compliance with the Accounting Standards specified under Section 133 of the Act, read with the Companies(Accounting Standards) Rules, 2021, to the extent they are not inconsistent with the accounting principles prescribed in the IRDA Financial Statements Regulations and orders/directions issued by the IRDAI in this behalf;

h) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

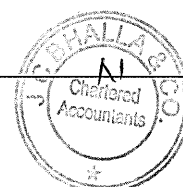
i) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" wherein we have expressed an unmodified opinion;

j) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors), Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations as at March 31, 2026 on its financial position in its financial statements referred to as a part to the Balance Sheet;
- ii. The liability for insurance contracts is determined by the Company's Appointed Actuary referred to in Other Matters paragraph above, on which we have placed reliance; and the Company did not have any other long-term contracts including derivative contracts for which there were any material foreseeable losses. Refer to Significant Accounting Policy para 8 of schedule 16 in the financial statements;



- iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026; and
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other person or entities, identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended March 31, 2026.
- vi. Based on our examination, which included test checks, the Company have used accounting softwares for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit



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trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

J.C. Bhalla & Co.  
Chartered Accountants  
FRN: 001111N

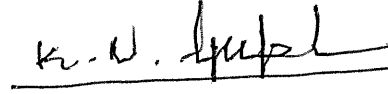


Rajesh Sethi  
Partner  
M.No: 085669  
UDIN: 26085669CGCMSX9574

Place: Noida  
Date: 29<sup>th</sup> May 2026



Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N



K.N. Gupta  
Partner  
M.No: 009169  
UDIN: 26009169OIBHGY8651



Place: New Delhi  
Date: 29<sup>th</sup> May 2026

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**Independent Auditor's Certificate referred to paragraph 14 under 'Report on Other Legal and Regulatory Requirements' forming part of the Independent Auditor's Report dated May 29, 2026**

To  
The Members of  
Aviva Life Insurance Company India Limited

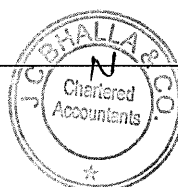
1. This certificate is issued in accordance with the terms of our engagement letter dated September 05, 2025 with Aviva Life Insurance Company India Limited (the "Company").
2. This certificate is issued to comply with the provisions of paragraphs 3 and 4 of Part III of Schedule II of the Insurance regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, (the 'IRDA Financial Statements Regulations').

**Management's responsibility**

3. The Company's Board of Directors is responsible for complying with the provisions of the Insurance Act, 1938 as amended by the Insurance (Amendment) Act 2015 ( the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the IRDA Financial Statements Regulations, orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") which includes the preparation and maintenance of books of accounts and the Management Report. This includes collecting, collating and validating data and designing, implementing and monitoring of internal controls suitable for ensuring the aforesaid and applying an appropriate basis of preparation that are reasonable in the circumstances and providing all relevant information to the IRDAI.

**Auditors' responsibility**

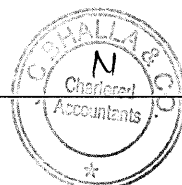
4. Pursuant to the requirements of the IRDA Financial Statements Regulations, it is our responsibility to obtain reasonable assurance and form an opinion based on our audit and examination of books of accounts and other records maintained by the Company as to whether the Company has complied with the matters contained in paragraph 3 and 4 of Part III of Schedule II of the IRDA Financial Statements Regulations as of and for year ended March 31, 2026.



5. We have audited the financial statements of the Company as of and for the financial year ended March 31, 2026, on which we issued an unmodified audit opinion vide our reports dated May 29, 2026. Our audit of these financial statements was conducted in accordance with the Standards on Auditing as prescribed under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the "ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the independence and other ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Management (SQM) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.

### Opinion

8. In accordance with information and explanations given to us and to the best of our knowledge and belief and based on our audit and examination of the books of account and other records maintained by the Company for the year ended March 31, 2026, we certify that:
  - a. We have reviewed the attached Management Report to the financial statement for year ended March 31, 2026, and on the basis of our review, we have not found any apparent mistake or material inconsistencies in the Management Report read with the financial statements;
  - b. Based on management representations and compliance certificates submitted to the Board of Directors by the officers of the Company charged with compliance and the same being noted by the Board, nothing has come to our attention that causes us to believe that the Company has not complied with the terms and conditions of registration as stipulated by the IRDAI;



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- c. We have verified the cash balances, to the extent considered necessary with the books of accounts and securities relating to Company's loans and investments as at March 31, 2026, by actual inspection or on the basis of certificates/ confirmations received from the Custodians and/or Depository Participants appointed by the Company, as the case may be. As at March 31, 2026, the Company does not have reversions and life interests;
- d. Based on management representation, the Company is not a trustee of any trust; and
- e. No part of the assets of the Policyholders' Funds has been directly or indirectly applied in contravention to the provisions of the Insurance Act relating to the application and investments of the Policyholders' Funds.

#### Restriction on Use

9. This certificate is issued at the request of the Company solely for use of the Company for inclusion in the annual accounts in order to comply with the provisions of paragraph 3 and 4 of Part III of Schedule II of the IRDA Financial Statements Regulations and is not intended to be and should not be used for any other purpose without our prior consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose.

J.C. Bhalla & Co.  
Chartered Accountants  
FRN: 001111N

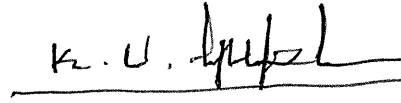


Rajesh Sethi  
Partner  
M.No: 085669  
UDIN: 26085669ATUFYK8377

Place: Noida  
Date: 29<sup>th</sup> May 2026



Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N



K.N. Gupta  
Partner  
M.No: 009169  
UDIN: 26009169OIBHGY8651

Place: New Delhi  
Date: 29<sup>th</sup> May 2026



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**Annexure A to the Independent Auditor's Report of even date to the members of Aviva Life Insurance Company India Limited on the financial statements for the year ended March 31, 2026**

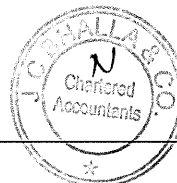
[Referred to in paragraph 15(i)] under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Aviva Life Insurance Company India Limited on the Financial Statements for the year ended March 31, 2026.

**Independent Auditor's Report on the internal financial controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

1. In conjunction with our audit of the financial statements of Aviva Life Insurance Company India Limited ('the Company') as at and for the year ended March 31, 2026, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

**Responsibilities of Management and Those Charged with Governance for Internal Financial Controls**

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act including the provisions of the Insurance Act, 1938 as amended by the Insurance (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the IRDA Financial Statements Regulations, orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") in this regard.

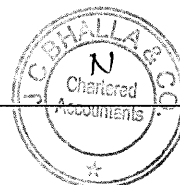


### **Auditor's Responsibility for the Audit of the Internal Financial Controls with Reference to Financial Statements**

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the ICAI prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements, and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements includes obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedure selected depend on the auditor's judgement, including the assessment of the risks of material mis-statements of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company's internal financial controls with reference to financial statements.

### **Meaning of Internal Financial Controls With reference to Financial Statements**

6. A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as



necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company; are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with Reference to Financial Statements**

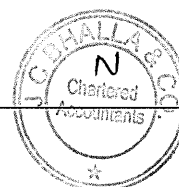
7. Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

8. In our opinion, the company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at March 31, 2026, based on the internal control with reference to financial statements criteria established by the company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

### **Other Matters**

9. The actuarial valuation of liabilities for life policies in force and for policies where premium has been discontinued but liability exists as at March 31, 2026 is the responsibility of the actuary appointed by the Company (the "Appointed Actuary"). Such liabilities have been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and Actuarial Practice Standards issued by the Institute of Actuaries of India in concurrence with the IRDAI. Accordingly, we have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in



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B-5, Sector 6  
Noida - 201301  
Uttar Pradesh

**Thakur, Vaidyanath Aiyar & Co.**

Chartered Accountants  
221-223, Deen Dayal Upadhyay Marg  
New Delhi - 110002

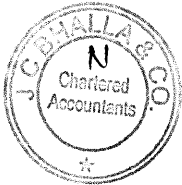
respect of which premium has been discontinued but liability exists, as contained in the accompanying financial statements of the Company for the year ended March 31, 2026. Accordingly, our opinion on the internal financial controls with reference to financial statements, does not include reporting on the adequacy and operating effectiveness of the internal controls over the valuation and accuracy of the aforesaid actuarial liabilities.

J.C. Bhalla & Co.  
Chartered Accountants  
FRN: 001111N

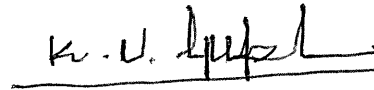


Rajesh Sethi  
Partner  
M.No: 085669  
UDIN: 26085669CGCMSX9574

Place: Noida  
Date: 29<sup>th</sup> May 2026



Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N



K.N. Gupta  
Partner  
M.No: 009169  
UDIN: 26009169OIBHGY8651



Place: New Delhi  
Date: 29<sup>th</sup> May 2026

**REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026**  
Policyholders' Account (Technical Account)

Particulars	Schedule	Audited for the Year ended March	Audited for the Year ended March
		31, 2026	31, 2025
		(Rs. in Lakhs)	(Rs. in Lakhs)
<b>Premiums earned (Net)</b>			
(a) Premium	1	134,323	130,677
(b) Reinsurance ceded		(14,200)	(11,390)
(c) Reinsurance accepted		-	-
<b>Sub Total</b>		<b>120,123</b>	<b>119,287</b>
<b>Income from Investments</b>			
(a) Interest, Dividends and Rent – Gross		75,719	74,574
(b) Profit on sale/redemption of investments		34,060	40,123
(c) (Loss) on sale/ redemption of investments		(4,679)	(3,162)
(d) Transfer/Gain on revaluation/change in fair value		(40,801)	(19,372)
(e) Amortisation of Premium / Discount on investments		14,181	13,689
<b>Sub Total</b>		<b>78,480</b>	<b>105,852</b>
<b>Other Income</b>			
(a) Other Income		681	287
(b) Contribution from the Shareholders' Account		-	-
- towards excess of expense of management		-	-
- towards remuneration of MD/CEO/WTD/Other KMPs		83	391
- towards others- Extra mortality and other charges		66	67
<b>TOTAL (A)</b>		<b>199,433</b>	<b>225,884</b>
Commission Expenses*	2	4,472	3,510
Operating Expenses related to Insurance Business	3	28,393	25,701
Provision for Doubtful Advances		(82)	(468)
Bad debts written off		4,116	530
Provision for Tax		-	-
Provisions (other than taxation)			
(a) For diminution in the value of investments (Net)		(4,107)	2,633
(b) Others		-	-
Goods and Service Tax on Linked Charges		721	1,539
<b>TOTAL (B)</b>		<b>33,513</b>	<b>33,445</b>
Benefits Paid (Net)	4	146,402	111,374
Interim Bonuses Paid		94	74
Change in valuation of liability in respect of life policies			
(a) Gross		40,418	74,418
(b) Amount ceded in Reinsurance		(8,171)	(4,533)
(c) Amount accepted in Reinsurance		-	-
(d) Fund Reserve for Linked Policies		(20,737)	(2,299)
(e) Fund for discontinued policies		4,924	7,122
<b>Total (C)</b>		<b>162,930</b>	<b>186,156</b>
<b>TOTAL (B+C)</b>		<b>196,443</b>	<b>219,601</b>
<b>SURPLUS (D)=(A)-(B)-(C)</b>		<b>2,990</b>	<b>6,283</b>
Amount transferred from Shareholders' Account (Non-technical Account)		13,031	10,119
Amount available for appropriation			
<b>Appropriations</b>			
Transfer to Shareholders' Account		17,165	16,355
Transfer to Other Reserves		-	-
Balance being Funds for Future Appropriations		(1,144)	47
Transfer to Balance sheet		-	-
<b>TOTAL (D)</b>		<b>16,021</b>	<b>16,402</b>
The break up of Total surplus is as under:			
(a) Interim Bonuses Paid:		94	74
(b) Allocation of Bonus to policyholders:		681	575
(c) Surplus shown in the Revenue Account:		16,021	16,402
<b>(d) Total Surplus: ((a)+(b)+(c)):</b>		<b>16,796</b>	<b>17,051</b>

\*including Rewards and/or remuneration to agents, brokers or other intermediaries

Aviva Life Insurance Company India Limited  
CIN U66010DL2000PLC107880  
For and on behalf of the Board of Directors

Monit Burman  
Director  
DIN: 00021963

Thomas Bauer  
Director  
DIN: 10779183

Asit Rath  
Chief Executive Officer  
and Managing Director  
DIN: 09561510

For J. C. Bhalla & Co.  
Chartered Accountants  
FRN: 001111N

Rajesh Sethi  
Partner  
Place : Gurugram  
Date : May 29, 2026

Suresh Mahalingam  
Chairperson  
DIN: 01781730

For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN: 000038N

K. N. Gupta  
Partner  
Place : Gurugram  
Date : May 29, 2026

Sonali Athalye  
Chief Financial Officer

Komal Jolly  
Company Secretary  
Membership No. A22020  
Place : Gurugram  
Date : May 29, 2026

**PROFIT AND LOSS ACCOUNT FOR THE Year ended MARCH 31, 2026**  
**Shareholders' Account (Non-technical Account)**

Particulars	Schedule	Audited for the Year ended March	Audited for the Year ended
		31, 2026	March 31, 2025
		(Rs. in Lakhs)	(Rs. in Lakhs)
Amount transferred from the Policyholder's Account (Technical Account)		17,165	16,355
Income From Investments			
(a) Interest, Dividends and Rent – Gross		5,685	4,916
(b) Profit on sale/redemption of investments		162	1,093
(c) (Loss) on sale/ redemption of investments		-	-
(d) Amortisation of Premium / Discount on investments		(23)	(45)
<b>Other Income</b>		-	-
<b>TOTAL (A)</b>		<b>22,989</b>	<b>22,319</b>
<b>Expense other than those directly related to insurance business</b>	<b>3A</b>	<b>1,394</b>	<b>990</b>
<b>Contribution to the Policyholders' Account (Technical Account)</b>			
- towards excess of expense of management		-	-
- towards remuneration of MD/CEO/WTD/Other KMPs*		83	391
- towards others- Extra mortality and other charges		66	67
Interest Subordinated debt		-	-
Expenses towards CSR activities		-	-
Penalties		-	-
Bad debts written off		-	-
<b>Amount transferred to Policyholders' Account</b>		<b>13,031</b>	<b>10,119</b>
<b>Provisions (Other than taxation)</b>			
(a) For diminution in the value of investments (net)		-	-
(b) Provision for doubtful debts		-	-
(c) Others		-	-
<b>TOTAL (B)</b>		<b>14,574</b>	<b>11,567</b>
Profit/(Loss) before tax		8,415	10,752
Provision for Taxation		-	-
Profit/(Loss) after tax		8,415	10,752
<b>APPROPRIATIONS</b>			
(a) Balance at the beginning of the Year		(139,660)	(150,412)
(b) Interim dividends paid during the Year		-	-
(c) Final dividend paid		-	-
(d) Transfer to reserves/ other accounts		-	-
<b>Loss carried forward to the Balance Sheet</b>		<b>(131,245)</b>	<b>(139,660)</b>
<b>Earnings per equity share</b>		<b>(In Rs.)</b>	<b>(In Rs.)</b>
Basic and diluted Earnings per equity share (Face value of Rs. 10 per share)		0.38	0.49

\*in excess of the allowable limits as per IRDAI Regulations.

Aviva Life Insurance Company India Limited  
CIN U66010DL2000PLC107880

For and on behalf of the Board of Directors



*[Signature]*

**Asit Rath**  
Chief Executive Officer  
and Managing Director  
DIN: 09561510

*[Signature]*

**Suresh Mahalingam**  
Chairperson  
DIN: 01781730

*[Signature]*

**Sonali Athalye**  
Chief Financial Officer

*[Signature]*  
**Mohit Burman**  
Director  
DIN: 00021963

*[Signature]*  
**For J. C. Bhalla & Co.**  
Chartered Accountants  
FRN. 001111N

*[Signature]*  
**For Thakur, Vaidyanath Aiyar & Co.**  
Chartered Accountants  
FRN. 000038N

*[Signature]*  
**Thomas Bauer**  
Director  
DIN: 10779183

*[Signature]*  
**Rajesh Sethi**  
Partner  
Place : Gurugram  
Date : May 29, 2026

*[Signature]*  
**K. N. Gupta**  
Partner  
Place : Gurugram  
Date : May 29, 2026

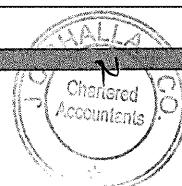
*[Signature]*  
**Komal Jolly**  
Company Secretary  
Membership No. A22020  
Place : Gurugram  
Date : May 29, 2026

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED



**BALANCE SHEET AS AT MARCH 31, 2026**

Particulars	Schedule	Audited as at March 31, 2026 (Rs. in Lakhs)	Audited as at March 31, 2025 (Rs. in Lakhs)
<b>SOURCES OF FUNDS</b>			
<i>SHAREHOLDERS' FUNDS:</i>			
SHARE CAPITAL	5 & 5A	218,990	218,990
SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
RESERVES AND SURPLUS	6	-	-
CREDIT/(DEBIT) FAIR VALUE CHANGE ACCOUNT		-	-
<b>Sub-Total</b>		<b>218,990</b>	<b>218,990</b>
<b>BORROWINGS</b>			
	7	-	-
<i>POLICYHOLDERS' FUNDS:</i>			
CREDIT/(DEBIT) FAIR VALUE CHANGE ACCOUNT		(377)	(327)
SURPLUS ON POLICYHOLDERS' ACCOUNT - To be transferred to Shareholders' account			
		-	-
<b>POLICY LIABILITIES</b>			
Linked - Individual - Life - Non Participating		3,559	3,465
Linked - Individual - Pension - Non Participating		74	135
Linked - Group - Life - Non Participating		54	48
Non Linked - Individual - Life - Participating		4,254	3,917
Non Linked - Individual - Pension - Participating		89	99
Non Linked - Individual - Life - Non Participating		963,377	938,529
Non Linked - Individual - Pension - Non Participating		13,879	14,779
Non Linked - Group - Life - Non Participating		14,040	11,135
Non Linked - Group - Pension - Non Participating		6	5
Non Linked - Annuity - Non Participating		13,594	10,735
Non Linked - Variable group		1,154	814
Non Linked Health Non Participating		3,576	3,384
<b>FUNDS FOR DISCONTINUED POLICIES</b>			
(i) Discontinued Policies Fund - Non payment of premium		25,417	20,493
(ii) Others		-	-
<b>INSURANCE RESERVES</b>			
		-	-
<b>PROVISION FOR LINKED LIABILITIES</b>			
Linked - Individual - Life - Participating		7,800	6,145
Linked - Individual - Pension - Participating		335	316
Linked - Individual - Life - Non Participating		295,601	313,406
Linked - Individual - Pension - Non Participating		23,684	27,283
Linked - Group - Life - Non Participating		34,541	33,914
<b>Sub-Total</b>		<b>1,404,657</b>	<b>1,388,275</b>
<b>FUNDS FOR FUTURE APPROPRIATIONS</b>			
Linked		7,063	8,355
Non-Linked (Non-Par)		246	198
Non-Linked (Par)		642	543
<b>DEFERRED TAX LIABILITIES (NET)</b>			
		-	-
<b>TOTAL</b>		<b>1,631,598</b>	<b>1,616,361</b>
<b>APPLICATION OF FUNDS</b>			
<b>INVESTMENTS</b>			
Shareholders'	8	83,175	72,734
Policyholders'	8A	1,021,641	990,605
Assets held to cover linked liabilities	8B	394,442	409,913
<b>LOANS</b>			
	9	-	-
<b>FIXED ASSETS</b>			
	10	243	298
<b>DEFERRED TAX ASSETS (NET)</b>			
		-	-
<b>CURRENT ASSETS</b>			
Cash and Bank Balance	11	10,340	9,397
Advances And Other Assets	12	35,927	35,634
<b>Sub-Total (A)</b>		<b>46,267</b>	<b>45,031</b>
<b>CURRENT LIABILITIES</b>			
	13	44,820	41,133
PROVISIONS	14	595	747
<b>Sub-Total (B)</b>		<b>45,415</b>	<b>41,880</b>
<b>NET CURRENT ASSETS (C) = (A - B)</b>		<b>852</b>	<b>3,151</b>
<b>MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)</b>			
	15	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT (Shareholders' Account)		131,245	139,660
DEFICIT IN REVENUE ACCOUNT (Policyholders' Account)		-	-
<b>TOTAL</b>		<b>1,631,598</b>	<b>1,616,361</b>



**CONTINGENT LIABILITIES**

Particulars	As At	As At
	March 31, 2026	March 31, 2025
	(Rs. in Lakhs)	(Rs. in Lakhs)
Uncalled liability in Partly paid-up investments	NIL	NIL
Claims, other than those under policies, not acknowledged as debts by the company	90	67
Underwriting commitments outstanding (in respect of shares and securities)	NIL	NIL
Guarantees given by or on behalf of the Company	NIL	25
Statutory demands/liabilities in dispute, not provided for *	NIL	NIL
Reinsurance obligations to the extent not provided for in accounts	NIL	NIL
Others (In relation to Claims against policies)	1,777	1,709

\*Based on the review done by the management for the year under audit, and duly supported by independent expert opinions in this regard, it has been assessed that the possibility of outflow on account of Service tax and Goods & Service Tax related litigations (Including industry-wide litigation initiated by DGGI in respect of ITC availed on certain expenses, in respect of which the company is in appeal) is remote. Hence, basis laid down in Accounting Standard 29, management believes that at present, no provision is required to be made in the books of account in respect of the above matters.

Aviva Life Insurance Company India Limited  
CIN U66010DL2000PLC107880  
For and on behalf of the Board of Directors



Mohit Burman  
Director  
DIN: 00021963

Thomas Bauer  
Director  
DIN: 10779183

Asit Rath  
Chief Executive Officer  
and Managing Director  
DIN: 09561510

For J. C. Bhalla & Co.  
Chartered Accountants  
FRN. 001111N

Rajesh Sethi  
Partner  
Place : Gurugram  
Date : May 29, 2026

Suresh Mahalingam  
Chairperson  
DIN: 01781730

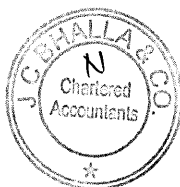
For Thakur, Vaidyanath Aiyar & Co.  
Chartered Accountants  
FRN. 000038N

K. N. Gupta  
Partner  
Place : Gurugram  
Date : May 29, 2026

Sonali Athalye  
Chief Financial Officer

Komal Jolly  
Company Secretary  
Membership No. A22020  
Place : Gurugram  
Date : May 29, 2026

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED



RECEIPTS AND PAYMENTS ACCOUNT FOR THE Year ended MARCG 31, 2026	Audited for the Year ended March	Audited for the Year ended March
	31, 2026	31, 2025
	(Rs. in Lakhs)	(Rs. in Lakhs)
<b>I Cash flows from operating activities</b>		
Premium received from policyholders, including advance receipts	137,981	133,127
Other Receipts	681	284
Payments to the re-insurers, net of commissions and claims	(4,268)	(1,868)
Payments of claims	(157,278)	(116,997)
Payments of commission and brokerage	(3,985)	(5,493)
Payments of other operating expenses	(30,734)	(28,424)
Deposits, advances and staff loans	(905)	935
Income taxes paid/ Refunded (Net)	-	-
Goods and Service tax paid	386	68
Other payments	-	-
<b>Cash flows before extraordinary items</b>	<b>(58,122)</b>	<b>(18,368)</b>
Cash flow from extraordinary operations	-	-
<b>Net cash used in operating activities (I)</b>	<b>(58,122)</b>	<b>(18,368)</b>
<b>II Cash flows from investing activities</b>		
Purchase of Fixed Assets	(100)	(223)
Proceeds from Sale of Fixed Assets	15	18
Purchase of Investment	(362,830)	(384,978)
Investments in Fixed Deposits	-	-
Proceeds from maturity of Fixed Deposits	-	826
Loans disbursed	-	-
Loans against policies	-	-
Proceeds from Sale/redemption of Investment	337,725	313,120
Repayments received	-	-
Rents/Interests/ Dividends received	81,588	76,531
Investments in money market instruments and in liquid mutual funds (Net)	6,346	16,462
Expenses related to investments	-	-
<b>Net cash flow from investing activities (II)</b>	<b>62,744</b>	<b>21,756</b>
<b>III Cash flows from financing activities</b>		
Proceeds from issuance of share capital	-	-
Proceeds from borrowing	-	-
Repayments of borrowing	-	-
Interest/dividends paid	-	-
<b>Net cash generated from financing activities (III)</b>	<b>-</b>	<b>-</b>
<b>IV Effect of foreign exchange rates on cash and cash equivalents, net</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalent (I+II+III+IV)</b>	<b>4,622</b>	<b>3,388</b>
<b>Cash and cash equivalent at beginning of the period/year</b>	<b>12,692</b>	<b>9,306</b>
<b>Cash and cash equivalent at the end of the period/year</b>	<b>17,314</b>	<b>12,694</b>

**Break up as follows :**

**Components of Cash and Cash Equivalents**

Cash and Bank Balances (Refer to Note 1 below)	10,315	9,372
Bank balances - Linked Assets	6,999	3,322
<b>Total</b>	<b>17,314</b>	<b>12,694</b>

**Note 1**

Cash (including cheques, drafts and stamps)	1,541	695
Bank balances on current accounts	8,248	8,677
Fixed Deposits with maturity less than or equal to 3 months	526	-
<b>Cash and Bank Balances</b>	<b>10,315</b>	<b>9,372</b>

**Note 2**

Cash and Bank Balances (Refer to Note 1 above)	10,315	9,372
Fixed Deposits with original maturity more than 3 months (Considered as Investing Activity)	25	25
<b>Cash and Bank Balances (as per Schedule 11)</b>	<b>10,340</b>	<b>9,397</b>

The above Receipts and payments account has been prepared as prescribed by Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 under the "Direct method" in accordance with Accounting Standard 3 Cash Flow Statements.

Aviva Life Insurance Company India Limited  
CIN U66010DL2000PLC107880

For and on behalf of the Board of Directors



**Asit Rath**  
Chief Executive Officer  
and Managing Director  
DIN: 09561510

**Suresh Mahalingam**  
Chairperson  
DIN: 01781730

**Sonali Athalye**  
Chief Financial Officer

**Mont Burman**  
Director  
DIN: 00021963

**For J. C. Bhalla & Co.**  
Chartered Accountants  
FRN: 001111N

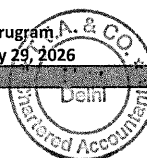
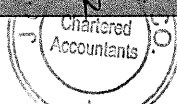
**For Thakur, Vaidyanath Aiyar & Co.**  
Chartered Accountants  
FRN: 000038N

**Komal Jolly**  
Company Secretary  
Membership No. A22020  
Place : Gurugram  
Date : May 29, 2026

**Thomas Bauer**  
Director  
DIN: 10779183

**Rajesh Sethi**  
Partner  
Place : Gurugram  
Date : May 29, 2026

**K. N. Gupta**  
Partner  
Place : Gurugram  
Date : May 29, 2026



**SCHEDULE - 1**

**PREMIUM**

Particulars	Audited for the Year ended	Audited for the Year ended
	March 31, 2026	March 31, 2025
	(Rs. in Lakhs)	(Rs. in Lakhs)
First year premiums	27,940	26,510
Renewal premiums	101,236	100,210
Single premiums	5,147	3,957
<b>TOTAL</b>	<b>134,323</b>	<b>130,677</b>

**Premium Income from business written :**

In India	134,323	130,677
Outside India	-	-
<b>TOTAL</b>	<b>134,323</b>	<b>130,677</b>

**SCHEDULE - 2**

**COMMISSION EXPENSES**

Particulars	Audited for the Year ended	Audited for the Year ended
	March 31, 2026	March 31, 2025
	(Rs. in Lakhs)	(Rs. in Lakhs)
Commission Paid		
Direct - First year premiums	2,996	2,650
- Renewal premiums	1,361	815
- Single premiums	115	45
<b>GROSS COMMISSION</b>	<b>4,472</b>	<b>3,510</b>
Add : Commission on Re-insurance Accepted	-	-
Less : Commission on Re-insurance Ceded	-	-
<b>NET COMMISSION</b>	<b>4,472</b>	<b>3,510</b>

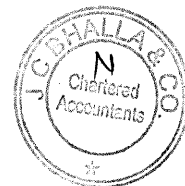
**Break-up of commission by distribution network**

Individual Agents	1,030	989
Corporate Agents- Banks/FII/HFC	2,011	1,188
Corporate Agents- Others	-	-
Brokers	1,436	723
IMF	(5)	610
Others (Referral fee)	-	-
<b>TOTAL</b>	<b>4,472</b>	<b>3,510</b>

**NET COMMISSION**

In India	4,472	3,510
Outside India	-	-
<b>TOTAL</b>	<b>4,472</b>	<b>3,510</b>

\*Net of reversal of old agent balances of Rs 1.35 Lacs (Previous year: Rs. 193 Lacs)



**SCHEDULE - 3**

**OPERATING EXPENSES RELATED TO INSURANCE BUSINESS**

Particulars	Audited for the Year ended	Audited for the Year ended
	March 31, 2026	March 31, 2025
	(Rs. in Lakhs)	(Rs. in Lakhs)
Employees' remuneration and welfare benefits*	15,485	14,181
Travel, conveyance and vehicle running expenses	450	433
Training expenses	152	42
Rents, Rates and Taxes	1,491	1,757
Repairs & Office Maintenance	723	743
Printing and Stationery	146	152
Communication expenses	230	311
Legal and Professional charges	1,400	1,366
Medical fees	254	74
Auditors' fees, expenses etc		
a) as auditor	73	75
b) as adviser or in any other capacity, in respect of		
(i) Taxation matters	-	-
(ii) Insurance matters	-	-
(iii) Management services; and	-	-
c) in any other capacity	9	10
Advertisement and publicity	429	638
Interest and bank charges	133	154
Depreciation	153	515
Brand/Trademark usage fee/charges	-	-
Business Development and Sales Promotion Expenses	278	748
Stamp Duty- Policies	1,958	1,611
Information technology and related expenses*	3,450	2,336
Goods and Service Tax on premium	815	-
Others		
a) Electricity	180	199
b) Recruitment	281	113
c) Miscellaneous expenses	303	244
<b>TOTAL</b>	<b>28,393</b>	<b>25,701</b>
Less : Excess of Expenses of Management transfer to Shareholder's account	-	-
<b>TOTAL</b>	<b>28,393</b>	<b>25,701</b>

**OPERATING EXPENSES RELATED TO INSURANCE BUSINESS**

In India	28,393	25,701
Outside India	-	-
<b>TOTAL</b>	<b>28,393</b>	<b>25,701</b>

**SCHEDULE - 3A**

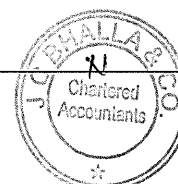
**Expense other than those directly related to the insurance business**

Particulars	Audited for the Year ended	Audited for the Year ended
	March 31, 2026	March 31, 2025
	(Rs. in Lakhs)	(Rs. in Lakhs)
Employees' remuneration and welfare benefits	860	714
Legal and professional charges	3	3
Interest and bank charges	2	1
Goods and Service Tax/Service tax	38	89
Recruitment	1	(1)
Miscellaneous expenses	490	184
<b>TOTAL</b>	<b>1,394</b>	<b>990</b>

**Expense other than those directly related to the insurance business**

In India	1,394	990
Outside India	-	-
<b>TOTAL</b>	<b>1,394</b>	<b>990</b>

**AVIVA LIFE INSURANCE COMPANY INDIA LIMITED**

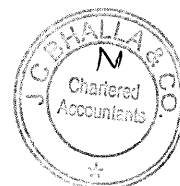


**SCHEDULE -4**

**BENEFITS PAID (NET)**

Particulars	Audited for the Year ended	Audited for the Year ended
	March 31, 2026	March 31, 2025
	(Rs. in Lakhs)	(Rs. in Lakhs)
<b>1. Insurance Claims</b>		
(a) Claims by Death*	22,344	17,427
(b) Claims by Maturity	68,368	39,032
(c) Annuities/Pension payment	939	549
(d) Periodical Benefit	8,772	4,759
(e) Health	186	195
(f) Surrenders	52,429	51,728
(g) Other benefits		
- Riders	31	18
- Interest to policy holders	441	645
- Withdrawals	4,177	4,537
<b>Benefits paid (Gross):</b>		
In India	157,687	118,890
Outside India	-	-
<b>2. (Amount ceded in reinsurance):</b>		
(a) Claims by Death	(11,285)	(7,516)
(b) Claims by Maturity	-	-
(c) Annuities/Pension payment	-	-
(d) Periodical Benefit	-	-
(e) Health	-	-
(f) Surrenders	-	-
(g) Other benefits	-	-
- Riders	-	-
- Interest to policy holders	-	-
- Withdrawals	-	-
<b>3. Amount accepted in reinsurance :</b>		
(a) Claims by Death	-	-
(b) Claims by Maturity	-	-
(c) Annuities/Pension payment	-	-
(d) Periodical Benefit	-	-
(e) Health	-	-
(f) Surrenders	-	-
(g) Other benefits	-	-
- Riders	-	-
- Interest to policy holders	-	-
- Withdrawals	-	-
<b>TOTAL</b>	<b>146,402</b>	<b>111,374</b>
<b>Benefits paid (Net):</b>		
In India	146,402	111,374
Outside India	-	-
<b>TOTAL</b>	<b>146,402</b>	<b>111,374</b>

\* Including direct settlement costs



**SCHEDULE - 5**

**SHARE CAPITAL**

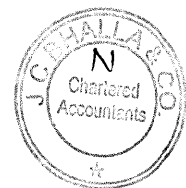
Particulars	Audited as at	Audited as at
	March 31, 2026 (Rs. in Lakhs)	March 31, 2025 (Rs. in Lakhs)
Authorised Capital 2,500,000,000 (Previous Year 2,500,000,000) Equity shares of Rs 10 each	250,000	250,000
Issued, Subscribed and Called up Capital 2,189,900,000 (Previous Year 2,189,900,000 ) Equity shares of Rs 10 each, fully paid up *	218,990	218,990
Less : Calls unpaid	-	-
Add : Shares forfeited (Amount originally paid up)	-	-
Less: Par value of Equity Shares bought back	-	-
Less: Preliminary expenses	-	-
Expenses including commission or brokerage or underwriting or subscription of shares	-	-
<b>TOTAL</b>	<b>218,990</b>	<b>218,990</b>

\*569,373,860 equity shares (Previous Year 569,373,860) are held by the Nominated Partners, who are holding these shares on behalf of Dabur Invest Corp. (Partnership Firm). 140 equity shares (Previous Year 140) are held by the affiliates of Dabur Invest Corp. During the Year NIL (Previous Year NIL) equity shares of Rs. 10 each were allotted, at par value.

**SCHEDULE - 5A**

**PATTERN OF SHAREHOLDING**  
(As certified by the Management)

Shareholder	Audited as at March 31, 2026		Audited as at March 31, 2025	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian - Dabur Invest Corp.(Partnership Firm)	569,374,000	26%	569,374,000	26%
- Foreign - Aviva International Holdings Limited, UK	1,620,526,000	74%	1,620,526,000	74%
Others	-	-	-	-
<b>TOTAL</b>	<b>2,189,900,000</b>	<b>100%</b>	<b>2,189,900,000</b>	<b>100%</b>



**SCHEDULE - 6**

**RESERVES AND SURPLUS**

Particulars	Audited as at March 31, 2026 (Rs. in Lakhs)	Audited as at March 31, 2025 (Rs. in Lakhs)
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Share Premium	-	-
Revaluation Reserve	-	-
General Reserves	-	-
Less: Amount utilized for Buy-back	-	-
Less: Amount utilized for issue of Bonus Share	-	-
Catastrophe Reserve	-	-
Other Reserves	-	-
Balance of profit in Profit and Loss Account	-	-
<b>TOTAL</b>	-	-

**SCHEDULE - 7**

**BORROWINGS**

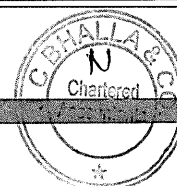
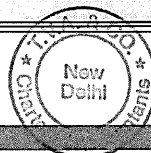
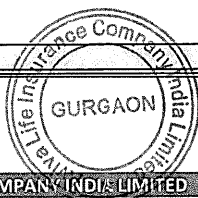
Particulars	Audited as at March 31, 2026 (Rs. in Lakhs)	Audited as at March 31, 2025 (Rs. in Lakhs)
Debentures/ Bonds	-	-
From Banks	-	-
From Financial Institutions	-	-
From Others	-	-
<b>TOTAL</b>	-	-



**SCHEDULE- 8**

**INVESTMENTS-SHAREHOLDERS**

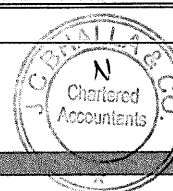
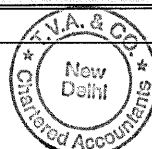
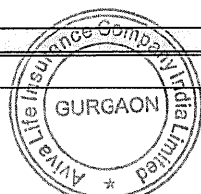
Particulars	Audited as at	Audited as at
	March 31, 2026	March 31, 2025
	(Rs. in Lakhs)	(Rs. in Lakhs)
<b>LONG TERM INVESTMENTS</b>		
<b>Government Securities and Government guaranteed bonds including treasury bills</b> (Market value (Rs '000) Current Year 30,763 Previous Year 9,950)	32,440	9,734
<b>Other Approved Securities</b> (Market value (Rs '000) Current Year 33,630 Previous Year 40,487)	34,302	39,904
<b>Other Approved Investments</b>		
(a) Shares		
(aa) Equity (Historical value (Rs '000) Current Year NIL Previous Year NIL)	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds (Market value (Rs '000) Current Year 1,002 Previous Year 1,008)	1,002	1,003
(e) Other Securities (Term Deposits) (Market value (Rs '000) Current Year NIL Previous Year NIL)	-	-
(f) Subsidiaries	-	-
Investment Properties-Real Estate		
<b>Investments in Infrastructure , Social Sector and Housing :</b>		
Non Convertible Debentures (Market value (Rs '000) Current Year 10,604 Previous Year 12,916)	10,669	12,754
Equity Shares (Historical value (Rs '000) Current Year NIL Previous Year NIL)	-	-
Debentures/ Bonds (Market value (Rs '000) Current Year NIL Previous Year NIL)	-	-
Equity Shares (Historical value (Rs '000) Current Year 660 Previous Year 660)	660	660
<b>SHORT TERM INVESTMENTS</b>		
<b>Government Securities and Government guaranteed bonds including treasury bills</b> (Market value (Rs '000) Current Year NIL Previous Year 3,045)	-	3,062
<b>Other Approved Securities</b> (Market value (Rs '000) Current Year 2,009 Previous Year 3,749)	1,998	3,740
<b>Other Approved Investments</b>		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds (Historical value (Rs '000) Current Year NIL Previous Year NIL)	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds (Market value (Rs '000) Current Year NIL Previous Year NIL)	-	-
(e) Other Securities (Commercial Papers , Certificate of Deposits and Term Deposits) (Market value (Rs '000) Current Year NIL Previous Year NIL)	-	-
(f) Other Securities (Reverse Repo) (Market value (Rs '000) Current Year 68 Previous Year 843)	68	843
(g) Subsidiaries	-	-
(h) Investment Properties-Real Estate	-	-
<b>Investments in Infrastructure , Social Sector and Housing :</b>		
Non Convertible Debentures (Market value (Rs '000) Current Year 2,037 Previous Year 1,032)	2,036	1,034
<b>Other than approved Investments</b>		
Mutual Funds	-	-
Debentures/ Bonds (Market value (Rs '000) Current Year NIL Previous Year NIL)	-	-
<b>TOTAL</b>	<b>83,175</b>	<b>72,734</b>
<b>INVESTMENTS</b>		
In India	83,175	72,734
Outside India	-	-
<b>TOTAL</b>	<b>83,175</b>	<b>72,734</b>



**SCHEDULE- 8A**

**INVESTMENTS-POLICYHOLDERS**

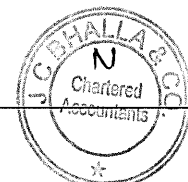
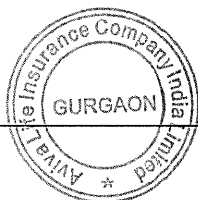
Particulars	Audited as at March 31, 2026 (Rs. in Lakhs)	Audited as at March 31, 2025 (Rs. in Lakhs)
<b>LONG TERM INVESTMENTS</b>		
<b>Government Securities and Government guaranteed bonds including treasury bills</b> (Market value (Rs '000) Current Year 536,135 Previous Year 556,888)	550,184	537,558
<b>Other Approved Securities</b> (Market value (Rs '000) Current Year 266,669 Previous Year 263,554)	275,397	257,758
<b>Other Approved Investments</b>		
(a) Shares		
(aa) Equity (Historical value (Rs '000) Current Year 6,246 Previous Year 2,138)	5,899	1,807
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds (Market value (Rs '000) Current Year 4,517 Previous Year 6,687)	4,495	6,497
(e) Other Securities (Term Deposits) (Market value (Rs '000) Current Year NIL Previous Year NIL)	-	-
(f) Subsidiaries	-	-
Investment Properties-Real Estate	-	-
<b>Investments in Infrastructure , Social Sector and Housing :</b>	171,210	170,615
Non Convertible Debentures (Market value (Rs '000) Current Year 169,656 Previous Year 174,387)		
Equity Shares (Historical value (Rs '000) Current Year 348 Previous Year 11)	328	15
<b>Other than approved Investments</b>		
Non Convertible debentures (Market value (Rs '000) Current Year NIL Previous Year NIL)	-	-
Equity Shares (Historical value (Rs '000) Current Year 138 Previous Year NIL)	117	-
<b>SHORT TERM INVESTMENTS</b>		
<b>Government Securities and Government guaranteed bonds including treasury bills</b> (Market value (Rs '000) Current Year 3,610 Previous Year 1,478)	3,611	1,478
<b>Other Approved Securities</b> (Market value (Rs '000) Current Year 2,019 Previous Year 628)	1,999	624
<b>Other Approved Investments</b>		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(Historical value (Rs '000) Current Year NIL Previous Year NIL)		
(b) Mutual Funds (Historical value (Rs '000) Current Year NIL Previous Year NIL)	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds (Market value (Rs '000) Current Year 2,004 Previous Year NIL)	2,001	-
(e) Other Securities (Commercial Papers, Certificate of Deposits and Term Deposits)	1,442	4,871
(f) Other Securities (Reverse Repo) (Market value (Rs '000) Current Year 2,359 Previous Year 8,562)	2,359	8,562
(g) Subsidiaries	-	-
Investment Properties-Real Estate	-	-
<b>Investments in Infrastructure , Social Sector and Housing :</b>	2,599	820
Non Convertible Debentures (Market value (Rs '000) Current Year 2,617 Previous Year 834)		
Commercial Paper (Market value (Rs '000) Current Year NIL Previous Year NIL)	-	-
<b>Other than approved Investments</b>		
Non Convertible Debentures (Market value (Rs '000) Current Year NIL Previous Year NIL)	-	-
<b>TOTAL</b>	<b>1,021,641</b>	<b>990,605</b>
<b>INVESTMENTS</b>		
In India	1,021,641	990,605
Outside India	-	-
<b>TOTAL</b>	<b>1,021,641</b>	<b>990,605</b>



**SCHEDULE- 08**

**INVESTMENTS - ASSETS HELD TO COVER LINKED LIABILITIES**

Particulars	Audited as at March 31, 2026 (Rs. in Lakhs)	Audited as at March 31, 2025 (Rs. in Lakhs)
<b>LONG TERM INVESTMENTS</b>		
<b>Government Securities and Government guaranteed bonds Including Treasury Bills</b> (Historical value('000)Current Year 49,976 Previous Year 54,626)	47,868	55,325
<b>Other Approved Securities</b> (Historical value('000)Current Year 16,825 Previous Year 19,992)	16,583	20,082
<b>Other Approved Investments</b>		
(a) Shares		
(aa) Equity (Historical value('000)Current Year 1,72,856 Previous Year 1,67,615)	188,350	213,361
(bb) Preference (Historical value('000)Current Year NIL Previous Year NIL)	-	-
(b) Mutual Funds (Historical value('000)Current Year 9,229 Previous Year 8,298)	10,252	10,039
(c) Derivative Instruments	-	-
(d) Debentures/Bonds (Historical value('000)Current Year 1,980 Previous Year 5,483)	1,986	5,553
(e) Other Securities (Certificate of Deposits, Term Deposits and Commercial papers) (Historical value('000)Current Year NIL Previous Year NIL)	-	-
(f) Subsidiaries	-	-
(g) Investment Properties-Real Estate	-	-
<b>Investments in Infrastructure, Social Sector and Housing :</b>		
(a) Non Convertible Debentures (Historical value('000)Current Year 16,822 Previous Year 24,950)	16,890	25,093
(b) Equity (Historical value('000)Current Year 26,428 Previous Year 24,828)	35,256	37,485
<b>Other than approved Investments</b>		
(a) Equity Shares (Historical value('000)Current Year 6,037 Previous Year 4,621)	4,854	5,767
(b) Debentures/Bonds (Historical value('000)Current Year 5,944 Previous Year 5,974)	5,918	5,985
(c) Mutual Funds (Historical value('000)Current Year NIL Previous Year NIL)	-	-
<b>SHORT TERM INVESTMENTS</b>		
<b>Government Securities and Government guaranteed bonds Including Treasury Bills</b>		
<b>Government Securities and Government guaranteed bonds</b> (Historical value('000)Current Year 15,699 Previous Year 13,262)	15,970	13,783
<b>Other Approved Securities</b> (Historical value('000)Current Year 4,731 Previous Year 501)	4,535	502
<b>Other Approved Investments</b>		
(a) Shares		
(aa) Equity	-	-
(bb) Preference (Historical value('000)Current Year NIL Previous Year NIL)	1	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds (Historical value('000)Current Year 4,500 Previous Year NIL)	4,514	-
(e) Other Securities (Certificate of Deposits, Term Deposits and Commercial papers) (Historical value('000)Current Year 7,589 Previous Year 4,208)	7,760	4,363
(f) Other Securities (Reverse Repo) (Historical value('000)Current Year 16,247 Previous Year 6,404)	16,252	6,409
(g) Subsidiaries	-	-
(h) Investment Properties-Real Estate	-	-
<b>Investments in Infrastructure , Social Sector and Housing :</b>		
<b>Non Convertible Debentures</b> (Historical value('000)Current Year 7,628 Previous Year NIL)	7,518	-
<b>Other than approved Investments</b>		
(a) Mutual Funds (Historical value('000)Current Year NIL Previous Year NIL)	-	-
(b) Debentures/Bonds (Historical value('000)Current Year NIL Previous Year NIL)	-	-
Balances in Bank	6,999	3,322
Other Current Assets (net)	2,936	2,844
<b>TOTAL</b>	<b>394,442</b>	<b>409,913</b>
<b>INVESTMENTS</b>		
In India	394,442	409,913
Outside India	-	-
<b>TOTAL</b>	<b>394,442</b>	<b>409,913</b>



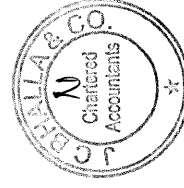
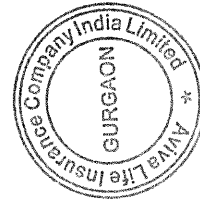
Disclosures of Schedule 8, 8A, 8B

Aggregate value of investments other than listed Equity Securities and Derivative Instruments

	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)
Long Term Investments								
Book Value	78,413	63,395	10,01,286	972,429	89,245	112,039	11,68,944	1,147,863
Market Value	75,999	64,361	9,76,977	1,001,518	89,245	112,039	11,42,221	1,177,918
Short Term Investments								
Book Value	4,102	8,679	14,011	16,355	56,549	25,057	74,663	50,091
Market Value	4,114	8,669	14,050	16,374	56,549	25,057	74,714	50,100

Note: Market Value in respect of Shareholders and Policyholders investments is arrived as per the guidelines prescribed for linked business investments as specified

# The Book Value represents the carrying value reported in the Balance Sheet



**SCHEDULE - 9**

**LOANS**

Particulars	Audited as at March 31, 2026 (Rs. in Lakhs)	Audited as at March 31, 2025 (Rs. in Lakhs)
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	-	-
(d) Others (to be specified)	-	-
<i>Unsecured</i>		
<b>TOTAL</b>	-	-
<b>BORROWER-WISE CLASSIFICATION</b>		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	-	-
(f) Others	-	-
<b>TOTAL</b>	-	-
<b>PERFORMANCE-WISE CLASSIFICATION</b>		
(a) Loans classified as standard		
(aa) In India	-	-
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
<b>TOTAL</b>	-	-
<b>MATURITY-WISE CLASSIFICATION</b>		
(a) Short Term	-	-
(b) Long Term	-	-
<b>Total</b>	-	-



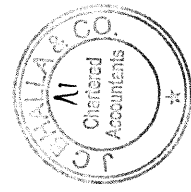
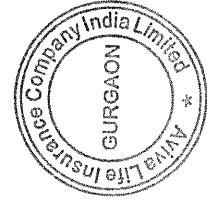
**SCHEDULE - 10**

**FIXED ASSETS**

(Rs. in Lakhs)

Particulars	Cost/Gross Block			Depreciation / Amortisation			Net Block			
	Opening Balance as on April 1, 2025	Additions during the Year	Deductions/ Adjustments	Balance as on March 31, 2026	Opening Balance as on April 1, 2025	For the Year	Sales/ Adjustments	Balance as on Mar-31, 2026	As at March 31, 2025	As at March 31, 2026
Intangibles										
Software*	5,966	12	-	5,978	5,947	17	-	5,964	19	14
Property, Plant and Equipment										
Leasehold Improvements	1,002	32	76	958	852	34	76	810	150	148
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	302	11	32	281	286	17	32	271	16	10
Information Technology Equipment*	2,441	17	267	2,191	2,398	34	267	2,165	43	26
Vehicles	79	-	-	79	78	1	-	79	1	-
Office Equipment	651	28	45	634	582	50	43	589	69	45
Sub Total	10,441	100	420	10,121	10,143	153	418	9,878	298	243
Capital Work In Progress	-	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>10,441</b>	<b>100</b>	<b>420</b>	<b>10,121</b>	<b>10,143</b>	<b>153</b>	<b>418</b>	<b>9,878</b>	<b>298</b>	<b>243</b>
<b>PREVIOUS Year</b>	<b>11,394</b>	<b>224</b>	<b>1,177</b>	<b>10,441</b>	<b>10,793</b>	<b>515</b>	<b>1,165</b>	<b>10,143</b>	<b>298</b>	<b>298</b>

\*Gross Block includes Software and Information Technology Equipment costing Rs. 222 (Lacs) (Previous Year Rs. 3,751 (Lacs)) capitalised at Rs. 0.01 being amount funded by Aviva UK Central Services, a related party.



**SCHEDULE- 11**

**CASH AND BANK BALANCES**

Particulars	Audited as at March 31, 2026 (Rs. in Lakhs)	Audited as at March 31, 2025 (Rs. in Lakhs)
Cash (including cheques, drafts and stamps)*	1,541	695
Bank Balances		-
(a) Deposit Accounts		-
(aa) Short-term (due within 12 months of the date of balance sheet)	526	-
(bb) Others	25	25
(b) Current Accounts	8,248	8,677
(c) Others	-	-
Money at Call and Short Notice		-
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
<b>TOTAL</b>	<b>10,340</b>	<b>9,397</b>
<i>Balances with non-scheduled banks included above</i>	-	-
<b>CASH AND BANK BALANCES</b>		-
In India	10,340	9,397
Outside India	-	-
<b>TOTAL</b>	<b>10,340</b>	<b>9,397</b>

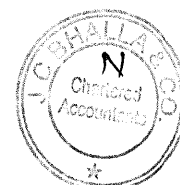
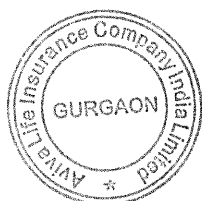
\*Cheques on Hand amount to Rs. 1461 Lakhs (Previous Year Rs. 616 Lakhs)



**SCHEDULE - 12**

**ADVANCES AND OTHER ASSETS**

Particulars	Audited as at March 31, 2026		Audited as at March 31, 2025	
		(Rs. in Lakhs)		(Rs. in Lakhs)
<b>ADVANCES</b>				
Reserve deposits with ceding companies		-		-
Application money for investments		-		-
Prepayments		465		336
Advances to Directors/Officers		-		-
Advance tax paid and taxes deducted at source	-	-	-	-
Less: Provision for doubtful recovery	<u>-</u>	-	<u>-</u>	-
Goods and Service Tax Unutilised Credit		281		978
Others (includes suppliers and employee advances)	601		599	
Less: Provision for doubtful advances	<u>(63)</u>	538	<u>(172)</u>	427
<b>TOTAL (A)</b>		<b>1,284</b>		<b>1,741</b>
<b>OTHER ASSETS</b>				
Income accrued on investments		18,501		18,488
Outstanding Premiums		3,703		4,846
Agents' Balances	382		363	
Less: Provision for doubtful Agent Balances	<u>(376)</u>	6	<u>(351)</u>	12
Foreign Agencies' Balances		-		-
Due from other entities carrying on insurance business (including reinsurers)		289		24
Due from Holding Company		625		600
Investment held for Unclaimed Policyholders Fund		4,845		5,100
Interest on Investment held for Unclaimed Policyholders Fund (Net of FMC)		2,194		1,939
Others				
- Refundable Security Deposits	1,839		1,853	
Less: Provision for doubtful security deposit	<u>(225)</u>	1,614	<u>(222)</u>	1,631
- Receivables against unsettled investment contracts		-		-
- Goods and Service Tax Deposits		1,813		1,002
- Other Reinsurance Assets		1,053		251
<b>TOTAL (B)</b>		<b>34,643</b>		<b>33,893</b>
<b>TOTAL (A+B)</b>		<b>35,927</b>		<b>35,634</b>



**SCHEDULE – 13**

**CURRENT LIABILITIES**

Particulars	Audited as at March 31, 2026 (Rs. in Lakhs)	Audited as at March 31, 2025 (Rs. in Lakhs)
Agents' Balances	561	308
Balances due to other insurance companies	31	391
Deposits held on re-insurance ceded	-	-
Premiums received in advance	1,933	1,354
Unallocated premium	5,719	3,661
Sundry creditors		
Micro, Small & Medium Enterprises	2	26
Others	162	238
Due to Holding company	-	-
Claims Outstanding	15,557	15,190
Annuities Due	475	339
Due to Officers/Directors	54	32
Unclaimed Amount of Policyholders	4,845	5,100
Income accrued on Unclaimed amounts	2,194	1,939
Goods and Service Tax Liabilities	432	866
Others:		
Accrual for expenses	8,300	7,802
Payables for unsettled investment contracts	927	-
Statutory Dues Payable	566	454
Employee and other dues Payable	168	613
Other Reinsurance Liability	2,894	2,820
<b>TOTAL</b>	<b>44,820</b>	<b>41,133</b>

**SCHEDULE – 14**

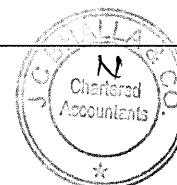
**PROVISIONS**

Particulars	Audited as at March 31, 2026 (Rs. in Lakhs)	Audited as at March 31, 2025 (Rs. in Lakhs)
For taxation (less payments and taxes deducted at source)	-	-
For proposed dividends	-	-
For dividend distribution tax	-	-
Others:		
Provision for Gratuity	-	-
Provision for Leave Encashment	399	228
Provision for Other Long Term Benefits	146	368
Provision for Other Employee Benefits	50	151
<b>TOTAL</b>	<b>595</b>	<b>747</b>

**Details of Unclaimed Amounts and Investment Income thereon**

Particulars	Audited as at March 31, 2026	Audited as at March 31, 2025
Opening Balance	7,039	12,028
Add: Amount transferred to unclaimed amount	181	122
Add: Cheques issued out of the unclaimed amount but not encashed by Policyholders	67	1,037
Add: Investment income net of charges on Unclaimed Fund	255	641
Less: Amount of Claims paid during the year	(503)	(529)
Less: Amount dissolved as per IRDAI circular		(6,260)
Less: Amount transferred to SCWF (net of claims paid in respect of amounts transferred earlier)		-
	<b>7,039</b>	<b>7,039</b>

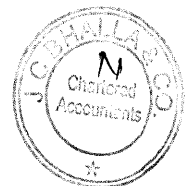
**AVIVA LIFE INSURANCE COMPANY INDIA LIMITED**



**SCHEDULE - 15**

**MISCELLANEOUS EXPENDITURE**  
(To the extent not written off or adjusted)

Particulars	Audited as at March 31, 2026 (Rs. in Lakhs)	Audited as at March 31, 2025 (Rs. in Lakhs)
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
<b>TOTAL</b>	-	-



**Aviva Life Insurance Company India Limited**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

**SCHEDULE FORMING PART OF FINANCIAL STATEMENTS**

**Schedule 16**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

**A. COMPANY INFORMATION**

Aviva Life Insurance Company India Limited ('the Company') (CIN U66010DL2000PLC107880) was incorporated on September 25, 2000 under the Companies Act, 1956. The shareholders of the Company are Dabur Invest Corp., a partnership firm holding 26% (Previous Year - 26%) and Aviva International Holdings Limited, UK holding the remaining 74% (Previous Year - 74%). The Company is registered as a life insurer with the Insurance Regulatory and Development Authority of India ('IRDAI'). The Company is regularly depositing the annual fee in accordance with Section 3A of the Insurance Act, 1938.

The Company's business comprises of Life Insurance, Pension, Annuity and Health business. The life insurance business comprises of Linked Participating, Linked Non-Participating, Non-Linked Participating and Non-Linked Non-Participating products. Some of the products have riders attached to them such as accelerated critical illness and permanent total disability, accidental death and dismemberment and hospital cash benefit. The pension business comprises Linked Participating, Linked Non-Participating, Non-Linked Participating, Non-Linked Non-Participating products. The Annuity and Health business comprises Non-Linked Non-Participating products. The Company has both individual and group business.

**B. SIGNIFICANT ACCOUNTING POLICIES**

**1. Basis of Preparation of Financial Statements**

The accompanying financial statements have been prepared and presented under the historical cost convention, unless otherwise stated, and on the accrual basis of accounting, in accordance with the accounting principles generally accepted in India ("GAAP"). The Company has prepared the financial statements in compliance with the accounting standards notified under Section 133 of the Companies Act 2013, and amendments and rules made thereto, to the extent applicable, and in accordance with the provision of the Insurance Act, 1938 (amended by The Insurance (Amendment) Act, 2021), Insurance Regulatory and Development Authority Act, 1999, and the regulation framed there under, Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations"), IRDAI circular IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 and Master circular IRDAI/ACTL/CIR/MISC/80/05/2024 dated March 20, 2024, and the various circulars/directions/orders issued by IRDAI from time to time, to the extent applicable, and the practices prevailing within the insurance industry in India. The accounting policies have been consistently applied by the Company.

**2. Use of Estimates**

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Company's management to make estimates and assumptions that affect the reported amount of revenues and expenses for period, reported balances of assets and liabilities and disclosure of contingent liabilities as on the date of financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances up to and as at the date of the financial statements. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**3. Revenue recognition**

**3.1 Premium Income**

Premium income from non-linked business including rider premium (net of Goods and Services Tax) is accounted on acceptance of risk/ when due from the policyholders. In case of linked business, premium income is accounted for when the associated units are created. Premium on lapsed policies is accounted for as income when such policies are reinstated. Premium for products having regular premium paying plans with limited and / or predetermined policy term is considered as regular premium. Premium on products other than as mentioned above is considered as single premium. Top up premium is considered as single premium.

**3.2 Income from Linked Business**

Fund Management charges, administrative charges, mortality charges, and other charges as per the product feature are recovered from linked funds and recognized, when due, in accordance with terms and conditions of policies.

## Aviva Life Insurance Company India Limited

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

#### 3.3 Income from Investments

##### Interest

Interest income from Investments is recognized on Accrual Basis.

##### Dividend

Dividend income is accounted for on "ex-dividend" date in case of listed equity and preference shares and in case of unlisted equity and preference shares, when the right to receive dividend is established.

##### Discount Income and Basis of Amortization

In case of Non Linked Funds, Debt securities, including Government securities and redeemable preference shares are considered as 'held to maturity' and accordingly stated at cost, subject to accretion / amortization of the discount / premium over the period of maturity / holding. In case of other instruments like Commercial Papers, Certificate of Deposits, Triparty Repo (TREPs) and Treasury Bills, the difference between the redemption value and book value is accreted over the life of the asset, on a straight line basis in all funds.

##### Realized Gain/Loss

##### a) Linked Funds

The realized gain or loss in Unit Linked funds is the difference between the sale consideration and book value (weighted average purchase price) on the date of sale.

Sale consideration for the purpose of realized gain/loss is net of brokerage and taxes, if any, and excludes accrued interest received on sale.

##### b) Non-Linked Funds

The profit or loss on sale of debt securities is the difference between the net sale consideration and the accreted/ amortized cost in the books of the Company as on the date of the sale. Accreted/Amortized cost is determined on the basis of weighted average purchase price.

Sale consideration for the purpose of realized gain/loss is net of brokerage and taxes, if any, and excludes accrued interest received on sale.

Profit/loss on sale of equity shares/ redemption of mutual funds is difference between net sales consideration and book value on the date of sale and includes effect of accumulated fair value changes, as applicable, recognized previously, for specific investments sold/redeemed during the year. Book value is determined on the basis of weighted average purchase price.

#### 3.4 Fee, Charges and Other income

Interest/fee on overdue premium is recognized as income on reinstatement of the policy.

#### 4. Cash and Cash Equivalents

Cash and Cash Equivalents for the purpose of Receipts and Payments account include cash and cheques in hand, bank balances and deposits with original maturity of three months or less which are subject to insignificant risk of change in value.

#### 5. Reinsurance Premium

Reinsurance premium ceded is accounted for at the time of recognition of premium income in accordance with the treaty or in-principle arrangement with the reinsurer. We would like to bring to notice that an Issue has been found in Group Reinsurance where renewal of member has additional Sum Assured entry, Rs 70 Lacs of under premium payment has been identified and rest of analysis is in progress.

Profit commission under reinsurance treaties, wherever applicable, is recognized in the year of final determination of profits.

#### 6. Benefits paid (including direct cost of claim settlement)

- a. Maturity claims, Annuity Claims and Survival Benefit Claims are accounted for when due to policyholder.
- b. Surrenders are accounted for when notified.
- c. Death claims and rider claims are accounted for when intimated.
- d. Re-insurance recoveries are accounted for in the same period as the related claim.
- e. Claims include policyholder bonuses credited in the case of Participating policies.
- f. Withdrawals under linked policies are recognized in the respective funds when the associated units are cancelled.
- g. Repudiated claims disputed before judicial authorities are provided for under operating cost, based on management prudence after considering the facts, evidences and past experience available in respect of such types of claims.
- h. Surrender charges recovered are netted off against the claim expenses incurred.
- i. Amount payable on lapsed/discontinued policies are accounted for on expiry of lock in period of these policies.

## Aviva Life Insurance Company India Limited

### SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

#### 7. Acquisition costs

Acquisition costs, including commission are related to the acquisition of the new and renewal insurance contracts. Acquisition costs are expensed in the year in which they are incurred.

Commission claw back in future, if any, against first year commission paid for policies cancelled/lapsed, is accounted for in the year in which a policy is cancelled/ lapsed.

#### 8. Determination of Mathematical Reserves and Valuation of Policy Liabilities

Mathematical Reserves including the valuation of policy liabilities has been determined by the Appointed Actuary on the basis of an annual review of the life insurance business as per the Schedule II of Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, and other requirements of the IRDAI, accepted actuarial practices and guidance notes issued by the Institute of Actuaries of India. Actuarial method and assumptions are given in Note 1 of Part C of this Schedule.

The Company did not have any other long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2026.

#### 9. Investments

Investments are recorded at cost on date of purchase, which includes brokerage and related taxes, if any and excludes broken period interest.

##### 9.1 Classification

Investments maturing within twelve months or debt securities having put and call option within the next twelve months from the balance sheet date or investments made with the specific intention to dispose off within twelve months from the balance sheet date are classified as short-term investments. Investments other than short term are classified as long-term investments. Equity shares are classified as long term investment.

##### 9.2 Valuation – Linked Funds

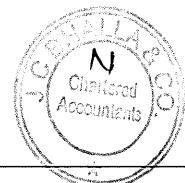
Listed Equity shares/preference shares/Units of Infrastructure investment Trusts (InvITs) /Exchange Traded Funds (ETFs) are valued at closing market price of National Stock Exchange Ltd (NSE), the primary stock exchange approved by the Investment Committee of the Company. If the Scrip is not traded on the valuation day on NSE then closing price on Bombay Stock Exchange Ltd (BSE) is taken. If the security is not traded on both NSE & BSE, then the last available closing price in the same preference (NSE/BSE) is taken for valuation. Unlisted partly paid up equity shares are valued at closing market price (as mentioned above) of fully paid up shares after deducting uncalled liability. Mutual Fund units (other than ETFs) are valued at Net Asset Value (NAV). Government securities are valued at prices obtained from Credit Rating Information Services of India Ltd. (CRISIL) and other debt securities are valued at prices arrived from CRISIL Bond Valuer on a daily basis and below investment grade debt securities are valued as per internal valuation policy. In case of short term instruments like Commercial Papers, Certificates of Deposit, Tri Party Repo (TREPs) and Treasury Bills, the difference between the redemption value and book value is accreted over the life of the asset on a straight-line basis and accordingly these instruments are valued at accreted cost. Investments in Fixed Deposits and Reverse Repo are valued at cost. If renunciation is traded, then the traded price will be considered for valuation of rights. when renunciation is not traded, if the intention is to subscribe to the rights issue, then rights are valued at intrinsic value (difference between spot price of the entitled equity share and the exercise price subject to a floor of zero) else at zero..

Unrealized gains and losses are recognized in the respective funds' Revenue Account.

##### 9.3 Valuation – Non-Linked Policyholders' Funds and Shareholders' Fund

###### a. Debt securities

Debt securities, including Government securities and redeemable preference shares are considered as 'held to maturity' and accordingly stated at cost, subject to accretion/amortization of the discount/premium on a straight line basis over the period of maturity/holding. In case of other instruments like Commercial Papers, Certificates of Deposit, Tri Party Repo (TREPs) and Treasury Bills, the difference between the redemption value and book value is accreted over the life of the asset, on a straight line basis. Investments in Fixed deposits and Reverse Repo are carried at cost.



**Aviva Life Insurance Company India Limited**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

b. Equity shares, Unit of Infrastructure investment Trusts (InvIT) and mutual funds

Listed equity shares, Exchange Traded Funds (ETFs) and InvIT which are actively traded, are stated at fair value, being the closing price at National Stock Exchange Ltd (NSE) which is the primary stock exchange approved by the Investment committee of the Company. If a security is not traded on the primary stock exchange on the balance sheet date, then the Company will use the closing price at Bombay Stock Exchange Ltd (BSE). Mutual Fund units as at the end of the Balance Sheet date are valued at net asset values.

Equity shares would not be considered as actively traded, if as per the guidelines governing mutual funds laid down from time to time by SEBI, such shares are classified as "thinly traded".

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

c. Impairment of Investments

The Company has laid down the impairment accounting policy for recognizing diminution in value of investment. The Carrying amount of investment are reviewed at each Balance Sheet date and if there is any indication of impairment based on impairment policy, an impairment loss is recognized as an expense and disclosed under the head "Provision for diminution in value of Investment" in the Revenue/Profit & Loss account, to the extent of difference between re-measured fair value and acquisition cost as reduced by any previous impairment loss. Any reversal of impairment loss earlier recognized for in the Revenue/Profit & Loss account is accounted in the Revenue account or the Profit & Loss account respectively.

**9.4 Provision for Non Performing Assets**

All assets where the interest and/or installment of principal repayment remain overdue for more than 90 days at Balance sheet date are classified as Non Performing Assets (NPA) and provided for in the manner required by the IRDAI regulations and/or circulars in this regard.

**10. Fixed assets and depreciation/amortization**

**10.1 Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment. Cost includes the purchase price and any cost directly attributable to bringing the asset to its present location and working condition for its intended use.

Depreciation is provided on the Straight-Line Method (SLM) pro-rata from the date of acquisition with reference to management's assessment of the estimated useful life for each class of asset as mentioned hereunder:

	Asset Type	Estimated useful life considered for depreciation purposes
(a)	Information Technology Equipment *^	3 years
(b)	Leasehold Improvements^	5 years or over the primary period of Lease, whichever is lower
(c)	Furniture and Fittings *^	5 years
(d)	Office equipment *^	3 years
(e)	Vehicles *^	3 years

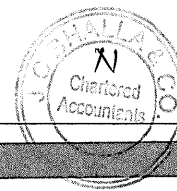
\* For these class of assets, based on internal assessment, the Company is following shorter useful life as compared to prescribed life under Part C of Schedule II of the Companies Act 2013. The useful life considered in the current year are based upon the principles of prudence which are consistent with the previous years.

Individual Assets acquired on or after April 1, 2005 and costing Rs 25,000 or less are depreciated in full in the year of purchase.

^ For these class of assets, based on internal assessment, the Company's Management has considered the residual value to be nil.

**10.2 Intangible Assets**

Intangible assets comprising software are stated at cost less amortization and impairment. Significant expenditure on improvement to software are capitalized when it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and such expenditure can be measured and attributed to the assets reliably. Software expenses are amortized using straight line method over a period of 3 years.



**Aviva Life Insurance Company India Limited**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

**10.3 Impairment of Assets**

The carrying amounts of assets are reviewed at each balance sheet date to assess if there is any indication of impairment based on internal/external factor. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation/amortization is provided on the revised carrying amount of the assets over its remaining useful life. However at the balance sheet date if there is any indication that a previously recognized impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciable/amortizable historical cost.

**11. Foreign exchange transactions**

Foreign exchange transactions are recorded at the exchange rates prevailing at the date of transaction. Realized gains and losses on foreign exchange transactions during the year are recognized in the Revenue Account/Profit & Loss Account. Foreign currency assets and liabilities, if any, are translated at the year-end rates and resultant gains/losses on foreign exchange transactions are recognized in the Revenue Account/Profit & Loss Account.

**12. Taxation**

**12.1 Current Tax**

Current tax expense is determined in accordance with the provisions of Section 44 of the Income - tax Act, 1961 read with Rules contained in the First Schedule and other relevant provisions of the Income Tax Act, 1961 as applicable to a company carrying on life insurance business.

**12.2 Deferred Tax**

In accordance with the provisions of the Accounting Standard (AS) 22, "Accounting for Taxes on Income", with respect to the carry forward of losses under the Income Tax regulations, the deferred tax asset is recognized only to the extent that there is a virtual certainty supported by convincing evidence that future taxable income will be available against which the deferred tax asset can be realised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured using the tax rates, which have been enacted or substantively enacted at the balance sheet date. Deferred tax expense or benefit is recognized on timing differences being the differences between taxable incomes and accounting incomes that originate in one period and are capable of reversing in one or more subsequent periods.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current income tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

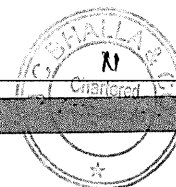
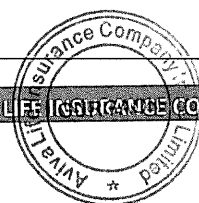
**12.3 Goods and Services Tax (GST)**

Goods and Service Tax payment is made after availing the input tax credit available as per the provision of law. Goods and Services Tax advance payment and unutilized credit, if any, are carried forward under "Advances and other Assets" for adjustments/setoff in subsequent periods.

**13. Provisions and Contingencies**

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value, and are determined based on the Management's estimate of the amount required to settle the obligation, at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current Management estimates.

Contingent liabilities arising from claims other than insurance claims, litigations, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may but probably will not, require an outflow of resources. However, contingent assets are not recognized on a prudent basis.



**Aviva Life Insurance Company India Limited**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

**14. Operating Leases**

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership over the leased term are classified as operating leases. Operating lease rentals and Sub lease income including escalations are recognized as an expense/income on a straight-line basis over the lease period.

**15. Employee Benefits**

The Company has defined contribution plans for post-employment benefits in the form of Provident Fund, Pension Fund, National Pension Scheme and Employees' Deposit Linked Insurance Scheme (EDLI). Under the Provident Fund Plan, the Company contributes to a government administered provident fund on behalf of employees. The Company has no further obligation beyond making the contributions. The Company's contribution to the above Plan is recognized in the Revenue Account and Profit and Loss Account as incurred.

Contributions to Defined benefit Plans and other long-term employee benefits, are provided on the basis of an independent actuarial valuation (as per AS-15 Revised) made at the end of each financial year. Actuarial gains or loss arising from such valuation are charged to Revenue Account/Profit and Loss Account in the year in which they arise. The Actuarial method used for measuring the aforesaid liabilities is Projected Unit Credit (PUC) Method.

The Company provides for its liability under Long Term Incentive Plan (LTIP) and Short-Term Incentive Plan (STIP) based on independent actuarial valuation.

**16. Allocation of Expenses**

Expenses relating to each class of business are allocated, based on the policy approved by the Board, to the respective business segments on the basis of:

- Expenses that are directly identifiable to the business segments are allocated on actual basis;
- Other expenses that are not directly identifiable to the business segments, are allocated on either of the following basis, as considered appropriate by the Management:
  - a) Average Number of inforced Policies
  - b) Gross written Premium/ New Business Premium
  - c) Sum Assured
  - d) Number of Members under Group Product
  - e) Number of claims Settled
- Fund Management related costs are allocated on the basis of the ratio of average monthly corpus in each fund.

For each type of expense, the most suitable method of allocation is chosen taking into account the nature of the expense and its relevance to the respective cost center.

**17. Earnings per share**

Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted number of equity shares during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss during the year, attributable to equity shareholders and weighted number of equity shares during the year are adjusted for effects of all dilutive equity shares.

**18. Segment Reporting**

The Company's reportable segments are business segments which have been identified in accordance with the Master Circular issued by the IRDAI. The operating expenses, investments and other income attributable to the business segments are allocated as mentioned in Note 21. Segment assets and liabilities have been identified to the extent possible. There are no reportable geographical segments since the Company provides services to customers in the Indian market only and does not distinguish any reportable regions within India.

**Composition of Business Segments**

The Company's business comprises of life insurance business and pension business. The life insurance business comprises of linked participating, linked non-participating, linked group non-participating and non-linked participating, non-linked non-participating, non-linked group non-participating, annuity, health, group variable products. The pension business comprises linked participating, linked non-participating and non-linked participating, non-linked non-participating, non-linked group pension products. Accordingly, revenues arising out of these segments comprise the primary basis of segmental information set out in these financial statements.

**Segment Accounting Policies**

The segment reporting complies with the accounting policy adopted for preparation and presentation of financial statements of the Company and is in conformity with Accounting Standard 17 – Segment Reporting, notified by the Companies (Accounting Standards) Rules, 2006 and read with applicable IRDA regulations.

Segment assets represent assets employed and liabilities include those, which are incurred by a segment in its operating activity. The Company provides services to customers in the Indian market only, which is the only geographical segment.

**Aviva Life Insurance Company India Limited**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

**C. NOTES TO ACCOUNTS**

**1. Actuarial Method and Assumptions**

The annual statutory actuarial valuation of the policy liabilities at the close of the financial year i.e. at March 31, 2026 has been carried out, in accordance with the generally accepted actuarial principles and practices and in particular the provisions of IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, periodical communication from IRDAI regarding valuation of liabilities and the professional guidance by the Institute of Actuaries of India (IAI) to determine policyholders' liabilities of the Company. A brief summary of valuation methods and actuarial assumptions used for determining the liabilities are given below:

**1.1 Methodologies for calculation of Mathematical Reserves**

The principles adopted for the valuation of policy liabilities have been set out as per the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 and the APS 2 & APS 7 issued by the Institute of Actuaries of India. The general principles of actuarial valuation applicable for all lines of business are given below:

- The policy liabilities are valued on policy by policy basis i.e. each policy is separately valued.
- Gross Premium Valuation Method is used in the determination of mathematical reserves for all products except Yearly Renewable Group Term Assurance Products (OYRGTA) where the reserving has been done using Unearned Premium Method.
- For Rider valuation, the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 is complied with and higher of the reserve calculated using Unearned Premium Method (UPR) or GPV is kept as the reserve, as per the said IRDAI Regulations.
- The valuation methodology takes into account all possible contingencies under which any premiums (by the policyholder) or benefits (to the policyholder / beneficiary) may be payable under the policy, as determined by the policy conditions. The level of benefits takes into account the reasonable expectations of policyholders (with regard to crediting interest, bonuses, including terminal bonuses, if any) and any established practices of the Company for the payment of benefits or the level of discretionary / reviewable charges.
- The valuation method takes into account the cost of any options and guarantees that may be available to the policyholders under the terms of the contracts.
- GPV method allows for reinsurance related cash flows i.e. the reinsurance premium and reinsurance claim recoveries. However, for OYRGTA group insurance business, where the reserve is calculated using the UPR (Unearned Premium Reserves) method, explicit reinsurance credit based on reinsurance premium is taken into account while calculating the reserve.
- The determination of the amount of liability is based on prudent assumptions of all the relevant parameter. The value of each such parameter is based on the expected experience relevant for the block of business and includes an appropriate margin for adverse deviations (MAD) that may result in an increase in the amount of mathematical reserves.
- The amount of mathematical reserve is set to zero, in case of negative reserve and not less than the surrender value. This check is applied on policy by policy basis.
- The determination of the amount of mathematical reserves takes into account the nature and term of the assets representing those liabilities and the value placed upon them and shall include prudent provision against the effects of possible future changes in the value of assets on the ability of the insurer to meet its obligations arising under policies as they arise.
- Additional Provisions as per Regulations are also calculated and taken into account for valuation.
- The Reinsurance cash-flows for individual business are taken into account in GPV cash-flow method of reserving. But for group insurance business where the reserve is calculated using the UPR method, explicit Reinsurance credit has been taken into account while calculating the reserves.
- The provision for Free-look cancellation of policies has been made in Reserves.

**1.2 Additional Rules for Linked Business**

**Unit Linked Non Par Business (Individual)**

Reserves consist of two components, namely Unit Reserve and Non-Unit reserve. The following method is used to determine these reserves:

Unit Reserves

The unit reserve is determined as the number of units, as on the valuation date, multiplied by the unit price of the units on the valuation date. For actuarially funded products, the value of actuarially funded units is determined on the basis of actuarial funding factor.

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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

Non - Unit Reserves

For non-unit reserves in respect of linked business, the Company calculates it using gross premium method of valuation. Non-unit reserve is calculated by discounting the prospective net cash flows under each policy. The net cash flows at each duration is the sum of various outgoes e.g. death outgo net of reinsurance recoveries, rider outgo, expense outgo, commission outgo, maturity outgo, reinsurance premium payments and increase in unit reserve (on valuation basis) less premium and investment income. Further, the amount of mathematical reserve in respect of a policy calculated in spirit of Regulation 2 (5) under Part III (A) Schedule I of IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, may be negative (called "negative reserves") or less than the surrender value available (called "Surrender Value Deficiency Reserve") at the valuation date. Then amount of such mathematical reserve is set to zero in case of negative reserve or surrender value in case of surrender value deficiency reserve.

**Unit Linked Non Par Business (Group)**

Linked Group products consist of Group Superannuation, Group Leave-encashment and Group Gratuity Plans. Unit reserve is determined as the number of units, as on valuation date, multiplied by the unit price of the units on the valuation date. In respect of non-unit reserve, since the charges are higher than the expected costs in each of the future months, the proportion of non-unit reserve is insignificant in comparison to the unit reserves for group linked products..

For unit linked group gratuity plan where each policy has One Year Renewable Group Term Assurance (OYRGTA) life cover, one month's mortality charge is kept as additional reserve. For the OYRGTA cover the reserves has been calculated as 115% of the gross unearned premium where explicit premium is charged from the customer. And where the mortality charges are deducted from unit fund, last one month's mortality charge is kept as reserve because the charges have already been deducted but a part of the month's risk is yet to expire. In addition, the reserve for IBNR cases is kept.

**Unit Linked Par Business (Individual)**

The higher of Gross Premium Bonus Reserve (GPBR) and the unit price of actuarially funded units (as explained under Unit reserve above) for each policy is taken as reserve.

The gross premium bonus reserve valuation is a gross premium method of valuation with explicit allowance for future bonuses (regular and terminal bonuses). The GPBR projection allows for the cash flows of premium income, death outgo, rider outgo, maturity outgo, expense outgo, commission outgo, tax outgo, net reinsurance and transfers to the shareholders. All the benefits outgo contain element of existing as well as future regular bonuses and the terminal bonuses based on the projected asset share of the policy.

Any excess of assets over reserves in with profits fund is treated as fund for future appropriation (FFA) for reporting purposes.

**1.3 Provisions for Incurred but Not Reported (IBNR) Claims**

As on the valuation date it is likely that for certain policies, death might have occurred before the valuation date but the death claim has not been reported to the Company. An additional provision has been made to cover the cost of such claims.

For Individual business, IBNR Reserves are estimated using three methods, Bornhuetter - Ferguson (BF) Method, Basic Chain Ladder (BCL) method and Delay Period method. The maximum of the three methods are kept as Reserves .

IBNR using BF method is calculated for the exposure period as:

$$\text{IBNR Reserves} = \text{Ultimate Loss Amount} \times \text{Outstanding Claim Proportion} \times A \times (1 + B) \times (1 + \text{MAD})$$

Where,

A = Reinsurance retained proportion, calculated as SAR after reinsurance / SAR before reinsurance

B = Claims reported after 12 months of death / (Claims reported within 12 months of death + Claims reported after 12 months of death)

MAD has been taken as 15%

IBNR using Basic Chain Ladder method is calculated as:

$$\text{IBNR Reserves} = \text{Ultimate Loss Amount} - \text{Cumulative Reported Claim Amounts}$$

Where,

Ultimate Loss Amount is estimated at each accident month = Cumulative Reported Claims for the accident month × CDF (age-to-ultimate factor)

The Cumulative Development Factor (CDF) is calculated by multiplying all the development factors from age to ultimate. BCL has been carried out for the 60 months to get precise value of the development factor.

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IBNR using Delay Period method is calculated as:

$$\text{IBNR Reserves} = \text{qx} * \text{Sum Assured} * \text{Y\%} * \text{Delay Period} / 12 * (1 + \text{MAD})$$

where,

Y% = Reinsurance retained proportion, calculated as SAR after reinsurance / SAR before reinsurance

MAD = 15%

Delay Period = No. of months as determined by Delay pattern study for each product segment

For the calculation of IBNR claims rates under Group business, assumption for Delay Period has been taken basis experience studies of delay pattern.

The estimates have margins for prudence. Appropriate reinsurance credit has also been taken into account to determine the reserve amount.

Credit of Reinsurance claims has been taken to reduce IBNR provisions of death claim amounts in respect of such unreported claims will be paid by the reinsurer. This is supported by the actuarial investigation of such cases occurred in the past.

IBNR reserves are estimated separately for each ARA Category.

**1.4 Provision for Lapsed Policies (Individual Business)**

An additional provision has been kept for lapsed policies where there may be a liability in future when the policy is reinstated or terminated. For unit-linked business, the discontinuance charges deducted on discontinuance of unit-linked policies during the lock-in period are held under "Fund for Future Appropriations" in Balance Sheet until exit due to expiry of revival period or death or expiry of lock-in period as applicable, as per the Master Circular on Actuarial, Finance and Investment Functions of Insurers, 2024

**1.5 Provision for Paid-Up Policies (Individual Business)**

An additional provision has been kept for Paid-up policies where there may be an additional liability in future when the policy is revived.

**1.6 Provision for Individual policies cancelled during the free-look period**

An additional provision has been kept for individual policies which may be cancelled during the free-look cancellation period using a free-look cancellation rate of 3.13% inclusive of Margins for Adverse Deviation (MAD).

**1.7 Group Business (Non Par)**

One Year Renewable Group Term:

Mathematical reserve for OYRGTA is set equal to unearned office premium as at the valuation date assuming that office premium is earned linearly over the period starting from the date of premium payment to the next premium due date. There is an additional Premium Deficiency Reserve kept in line with IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 and also Unexpired Risk Reserves are maintained.

Group Non-Linked Fund based business

The reserve for traditional group gratuity schemes has been kept as the fund accumulated at the declared rate of interest with additional reserve for interest rate fluctuation and to meet certain out goes such as expenses etc.

Single (and Regular) Premium Group Term Business and Group Endowment Business

GPV method has been used to determine the reserve for these lines of business.

Group Non-Linked Variable Insurance Products

These are the products where regular interest credits are done to the fund at the end of every quarter / year based on the performance of the fund during the period.

- Fund value under the policy (assessed as fund accumulated at earned rate of interest or higher of the policy account value and shadow account value)
- Interest rate fluctuation reserve, to allow for unfavorable movement in interest rates in the future.
- Additional reserve, that may be needed, to meet certain out goes such as expenses, death claims etc.

**1.8 Health Insurance (Individual business)**

GPV method has been used to determine the reserve for this line of business.

**1.9 Additional Provision for Key Operational Risks**

In order to ensure that the reserves held reflect the amount required to meet the losses emerging from operational issues, an additional provisioning, as a part of the global reserves, is made to ensure that the reserves held cover the expected

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outgo emerging from such risks that are not covered explicitly via valuation parameters or additional provisioning. This additional provision has been estimated by using the following parameters:

- For linked business, 0.1% of the fund value, as on the valuation date
- For non-linked business, 0.1% of the present value of the future premiums
- For OYRGTA policies, it is taken as 0.1% of UPR Reserve
- For single premium group term policies, it is taken as 0.1% of Mathematical Reserve

**1.10 Key Valuation Assumptions:**

**a. Mortality Assumption**

Mortality Valuation assumption for various lines of business has been taken as under:

Line of Business	Mortality / Morbidity Assumption as a percentage of prescribed mortality table (IALM 2012-14)
Unit Linked Endowment	63% to 138%
Traditional Endowment	69% to 115%
Products: Aviva Life Shield Advantage, Aviva Life Shield Plus, Aviva Life Shield & Aviva i-Shield	121% to 127%
Products: Aviva i-Life / Aviva Life Shield Platinum / Aviva i-Life Secure / Aviva i-Life Total / Aviva i-Term Smart/ Aviva Life Shield Premium/ 3D Term/ Aviva Protection Plus/Aviva 3D Platinum	Mortality Rates have been expressed as % of IALM 2012-14 for different age groups, which have been derived by reference to the applicable reinsurance rates for these products. These rates are based on reinsurance rates in line with the assumptions made at the time of pricing these products. The RI Rates as a percentage of IALM 2012-14 are floored at 40% (excl. 3D Products).  MAD of 15% has been provided on the best estimate rates.
Aviva Heart Care, Aviva Health Secure and Aviva Smart Vital	For Aviva Heart Care & Aviva Health Secure mortality rate is 38% to 85% and morbidity rate is 115% to 126%. For Aviva Smart Vital morbidity rate is 115%
Aviva Annuity Plus, Aviva Saral Pension (IRDAI's Standard Pension Plan) and Aviva Secure Nest Annuity	For Annuity Plus & Aviva Saral Pension the mortality rate is 46% of IALM 2012-15 with an improvement of 2% per annum from second year onwards up to next 20 years and flat thereafter. For Secure Next Annuity Plan. The mortality rate is 46% for age less than 65 and 63% of IALM 2012-15 for age 65 onwards. The mortality improvement is kept at 0.5% p.a.
Aviva Saral Jeevan Bima (IRDAI's Standard Term Assurance Product)	144%-460%

For rural, POS and group term single premium business, a different mortality assumption has been taken depending upon the risk characteristics of the business.

**b. Expense Assumption**

The assumptions are expressed as per policy, % of premium and % of reserve. The policy maintenance valuation expense assumption ranges from ₹ 624 to ₹ 1,334 per policy per annum. The premium related expense assumption ranges from 0.3% to 3.6% (Incl. Group Long Term) and reserve related expense assumptions ranges from 0.0575% to 0.23% of the reserves. The sum assured related assumption is 0.023% - 0.35% of Sum Assured.

An additional provision for policy maintenance expense over-run has been made to ensure that the reserve related to policy maintenance expenses is adequate.

**c. Interest Rate assumption**

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Based on the expected investment return on various asset classes, current asset mix, expected return on existing assets, future investments and expected return on those assets, the expected return over the policy term of the policy contracts have been assumed as given below.

	Traditional non-par business - Life	Traditional non-par business - Pension	Traditional non-par business – Annuity	Traditional par business
Year 1 to Year 5	6.00%	6.10%	6.45%	6.10%
Year 6 onwards	5.25%	5.25%	5.70%	5.30%

Note: Year 1 to Year 5 refers to the first five years from the date of valuation; Year 6 onwards refers to sixth year onwards from the date of the valuation

**2. Capital Commitments**

There are no commitments made and outstanding for loans and investments as at end of current and previous year. Capital commitments made and outstanding at the year end with respect to the fixed assets (net of capital advances) amount to ₹ (lakh) 467 (Previous year ₹ (lakh) 146).

**3. Assets to the extent required to be deposited under local laws or otherwise encumbered in or outside India**

All the assets of the Company are held in India. There are no assets required to be deposited by the Company under any local laws or otherwise encumbered except amount mentioned below:

Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
Amount deposited with legal authorities/others for outstanding legal cases/contract performance	2,685	1,937
Fixed Deposit against guarantee given by Bank/Lien on Current Account	NIL	25
Collateral for margin money with CCIL for trading in TREPS	301	301
Collateral for margin money with CCIL for trading in Government Securities -1	542	531
Collateral for margin money with CCIL for trading in Government Securities -2	362	363

**4. Operating Lease commitments**

The Company has taken properties under operating lease. In respect of operating leases, the lease rentals debited to rent under the head "Rent, rates and taxes" in the Revenue Account are ₹ 1379 Lakhs (Previous year ended March 31, 2025: ₹ 1655 Lakhs).

The operating lease rental's future minimum lease payments in respect of non-cancellable operating leases as at the balance sheet date are summarized below:

Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
Not later than one year	-	-
Later than one year but not later than five years	-	-
Later than five years	-	-

**5. Claims**

Claims settled and remaining unpaid for a period of more than six months at year-end is ₹ (lakh) Nil (Previous year – ₹ (lakh) NIL).

**6. Value of unsettled contracts relating to Investments**

Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
Purchases where deliveries are pending		
- Linked Business	-	933
- Non Linked Business	927	-
- Shareholders' Fund	-	-
Sales where payments are outstanding		
- Linked Business	-	652
- Non Linked Business	-	-
- Shareholders' Fund	-	-

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- Unclaimed Policyholder Fund	-	-
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The above contracts are not overdue and are within the contracted settlement period.

**7. Disclosures related to remuneration of Directors and Key Managerial Persons**

**A. Information relating to the composition and mandate of the Nomination and Remuneration committee:**

The Nomination and Remuneration Committee (NRC) of the Board comprises of four directors of the Board with two of them independent director. The following is the composition of the NRC.

- Ms. Rajni Sekhri Sibal (INED), Chairperson
- Mr. Suresh Mahalingam (INED), Member
- Mr. Mohit Burman (Director), DIC Nominee, Member
- Mr. Thomas Bauer (Director), AIH Nominee, Member

The NRC has the following key objectives:

- To guide the Board in relation to appointment and removal of directors and key management persons;
- To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation;
- To recommend to the Board a policy relating to remuneration payable to the directors and key management persons; and
- Review Key personnel policies - for overall compensation and reward strategies of Directors and KMP

**B. Information relating to the design and structure of the remuneration policy and key feature and objective of remuneration policy:**

The Policy, primarily intends to ensure:

- effective governance of compensation;
- alignment of compensation with prudent risk taking;
- effective supervisory oversight and stakeholder engagement;
- safety of interest of policyholders and other stakeholder.

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

- MD and CEO goal-sheet is aligned to cover major risk related areas;
- the KMP Remuneration is adjusted for all types of risk;
- KMP Remuneration outcomes are symmetric with risk outcomes;
- payment of remuneration to KMPs are sensitive to the time horizon of the risk;
- the mix of cash, equity and other forms of remuneration are consistent with risk alignment; and
- Long Term and Short term awards are structured to ensure prudent risk culture.

**D. Description of the ways to link performance with remuneration during the performance measurement period:**

The KMPs being primary drivers of the business and strategy of the Company, their remuneration in terms of Variable Pay has to be harmonious with the performance of the Company. Therefore, the NRC, while considering the Variable Pay for the KMPs of the Company for any given period, shall ensure that such Variable Pay to the KMPs is commensurate with the overall performance of the Company during the performance period. Besides, the Company, while considering variable pay or revision of fixed pay structure of any of the KMPs, takes into account the market movements, such as market positioning of the Company, relevant experience of KMP etc. The minimum parameters of institutional performance, which shall be taken into account by the NRC for determination of Variable Pay of the KMPs for any period or for revision of Fixed Pay is calculated post evaluation of performance against Performance parameters as defined in the IRDAI guidelines.

Numeric weightage arrived on the basis of institutional performance on each of the above parameters is suitably configured by the NRC for the MD/CEO/WTDs and other KMPs depending on their respective roles. Such numeric weightage constitutes at least 60% of the total weightage in the performance assessment matrix of MD/CEO/WTDs (at least 30% in case of other KMPs individually), balance 40% is decided by the NRC from time to time keeping in view the business priorities, business strategy of the Company and market dynamics.

The deterioration in the financial performance of the Company including the above-defined parameters or deterioration in overall performance of the KMP leads to a contraction in the total amount of Variable Pay which is even reduced to zero.

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**8. Managerial Remuneration**

Managing Director's remuneration for the year on account of salary, retirement benefits, perquisites and other long term incentive plans is ₹ (lakh) 545 (Previous Year- ₹ (lakh) 448) as per details given hereunder:

Particulars		March 31, 2026 (₹ in Lakhs)		March 31, 2025 (₹ in Lakhs)	
		Asit Rath (CEO & MD)	Amit Malik (Former- CEO & MD)	Asit Rath (CEO & MD)	Amit Malik (Former- CEO & MD)
Fixed Pay	Pay and Allowances (a)	270	-	270	-
	Perquisites etc. (b)	13	-	13	-
	Total (c) = (a)+(b)	283	-	283	-
Variable Pay	Cash Components (d)	Paid	-	-	-
		Deferred	-	-	-
	Non-Cash Components (e)	Settled	-	-	-
		Deferred	-	-	-
	Total (f)=(d)+(e)	Paid/Settled	-	-	-
Deferred	-	-	-		
Total of Fixed and Variable Pay (c) + (f)		283	-	283	-
Amount Debited to Revenue A/c		283	-	283	-
Amount Debited to Profit & Loss A/c		62	21	95	70
Value of Joining/Sign on Bonus		-	-	-	-
Retirement benefits like Gratuity, pension, etc. paid during the Year		-	-	-	-
Amount of deferred remuneration/Variable pay of earlier years paid/settled during the year*		179	21	95	70

\*Paid after IRDAI's Approval

**Details of Outstanding remuneration**

S.No	Name of the MD/CEO/WTD	Designation	Remuneration pertains to Financial Year	Nature of Remuneration outstanding	Amount Outstanding (₹ in Lakhs)
1.	Asit Rath	CEO & MD	-	-	-
2.	Amit Malik	Former- CEO & MD	-	-	-

The managerial remuneration above does not include the actuarially valued employee benefits that are accounted as per Accounting Standard (AS) 15 (Revised), "Employee Benefits" that are determined on an overall Company basis. Additionally CSAR based valuation is also part of "Employee Benefits"

Remuneration and Sitting Fee paid/payable to non-whole time independent directors during the year as per details given hereunder:

S.No	Name of the MD/CEO/WTD	March 31, 2026 (₹ in Lakhs)		March 31, 2025 (₹ in Lakhs)	
		Remuneration	Board Sitting Fees	Remuneration	Board Sitting Fees
1.	Ms. Eranti Venkataramagupta Sumithasri (Resigned on 1st August 2024) (Erstwhile Board Chairperson)	-	-	5	12
2.	Mr. SURESH MAHALINGAM – (As Independent Director)	-	-	3	13
3.	Mr. SURESH MAHALINGAM - (As Board Chairperson)	30	20	18	15
3.	Mr. Amit Agarwal	12	23	6	25
4.	Ms. Rajni Sekhri Sibal	12	24	-	-

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**9. Disclosures under Accounting Standard 15 (Revised)**

The Company has calculated the various employee benefits provided to employees as under:

**A. Defined Contribution Plans**

Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
Contribution to Employees Provident Fund	596	560
Contribution to ESIC	9	19
Contribution to Labour Welfare Fund	4	3
Contribution to NPS	58	61

**B. Defined Benefit Plan / Other Employee Benefits**

Reconciliation of opening and closing balances of the present value of defined benefit obligations

Particulars	March 31, 2026 (₹ in Lakhs)		March 31, 2025 (₹ in Lakhs)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Present value of obligation at the beginning of the year	780	228	818	179
Current service cost	93	118	46	118
Interest cost	51	15	59	13
Past Service Cost	281	104	-	-
Benefits paid	(117)	(56)	(235)	(74)
Net actuarial (gain) / loss recognized in the year	35	(10)	92	(8)
Present value of obligation as at the end of the year	1123	399	780	228

Reconciliation of opening and closing balances of the present value of plan assets

Particulars	March 31, 2026 (₹ in Lakhs)		March 31, 2025 (₹ in Lakhs)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Fair value of plan assets at the beginning of the year	799	-	820	-
Adjustments	-	-	-	-
Contribution made during the year	450	-	145	-
Return on plan assets	53	-	61	-
Benefits paid	(117)	-	(235)	-
Net actuarial gain / (loss) recognized in the year	(38)	-	8	-
Fair value of plan assets at the end of the year	1147	-	799	-

Reconciliation of present value of defined benefit obligation and fair value of plan assets

Particulars	March 31, 2026 (₹ in Lakhs)		March 31, 2025 (₹ in Lakhs)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Present value of obligation as at the end of year	1123	399	780	228
Fair value of plan assets at the end of year	1147	-	799	-
Net (liability)/asset recognized in balance sheet	24	(399)	19	(228)

Cost for the year

Particulars	March 31, 2026 (₹ in Lakhs)		March 31, 2025 (₹ in Lakhs)	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current service cost	93	118	46	118
Interest cost	51	15	59	13
Past Service Cost	281	104	-	-
Return on plan assets	(53)	-	(61)	-
Net actuarial (gain)/loss recognized in the year	73	(10)	84	(105)
Net cost recognized for the year	445	227	126	123

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Principal assumptions

Particulars	March 31, 2026		March 31, 2025	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Discount rate	6.94%	6.94%	6.60%	6.60%
Future Salary Increase	5.00%	5.00%	8.00%	8.00%
Expected rate of return on plan assets	6.60%	-	7.50%	-

Major categories of plan assets (as percentage of total plan assets)

Particulars	March 31, 2026	March 31, 2025
Government of India Securities	48%	47%
Corporate Bonds	25%	30%
Equity	18%	18%
Others	9%	5%
<b>Total</b>	<b>100%</b>	<b>100%</b>

The estimates of future salary increases considered in the actuarial valuation take into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Disclosure relating to present value of defined benefit obligation and fair value of plan assets and net actuarial loss: (₹ in Lakhs)

Particulars	March 31, 2026		March 31, 2025		March 31, 2024		March 31, 2023		March 31, 2022	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment	Gratuity	Leave Encashment	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Present value of obligation as at the end	1123	399	780	228	818	179	993	226	1043	172
Fair value of plan assets at the end	1147	-	799	-	820	-	988	-	1038	-
Net (liability)/asset recognized in balance sheet	24	399	19	(228)	2	(179)	(6)	(226)	(5)	(172)
Net actuarial (gain) / loss recognized	73	(10)	84	(105)	37	(96)	141	(41)	88	(97)

Experience on Actuarial Gain/(Loss) for Plan Benefit Outgo and Plan Assets: (₹ in Lakhs)

Particulars	March 31, 2026		March 31, 2025		March 31, 2024		March 31, 2023		March 31, 2022	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment	Gratuity	Leave Encashment	Gratuity	Leave Encashment	Gratuity	Leave Encashment
On Plan Benefit Outgo	(74)	(8)	(88)	10	(51)	96	(83)	48	(80)	97
On Plan Assets	(38)	-	8	-	15	-	(37)	-	(11)	-

C. Provision for Other Employee Benefits/Long term benefits

Provision for Other Employee Benefits/Long term benefits ₹ (lakh) 196 (Previous Year - ₹ (lakh) 519) in Schedule 14 pertains to the amounts provided to meet dues towards employee benefits payable pursuant to Phantom Units awarded to employees under Long Term and Short Term Incentive Plans of the Company.

The break- up of the provision is as under:

Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
Balance as at beginning	519	270
Additional provisions/ increase made during the year	25	503
Amount paid during the year	348	(210)
Unused amount reversed/ written back during the year	-	(42)
<b>Balance as at the end</b>	<b>196</b>	<b>519</b>

Management has used best estimates with respect to uncertainties relating to attrition and performance conditions, and Actuarial Valuation has been done for Long Term Incentive Plan and Short Term Incentive Plan related provisions and included the same in the above reported balance at year end. The outflows under these plans are expected to be made in the financial years 2025-26 and 2026-27.

Based on the Supreme Court Judgment dated February 28, 2019, the Company has reassessed the components to be included in the basic salary for the purposes of deduction of PF. Accordingly, the Company is carrying a provision of ₹ (lakh) 27 as on March 31, 2026 (Previous Year ₹ (lakh) 27) in the books of account (disclosed under 'Accrual for Expenses' under Schedule 13 Current Liabilities)

**Aviva Life Insurance Company India Limited**  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

**10. Provision for taxation**

In the absence of overall taxable profits, no provision for taxation has been made in the books of accounts of the current financial year (Previous Year - Nil). The deferred tax asset ₹ (lakh) 2,997 (Previous Year ₹ (lakh) 4,210) has not been recognized on brought forward business loss as there is no virtual certainty to realize the same within the foreseeable future.

**11. Percentage of business sector-wise**

% of New Business sector wise	Number of policies	
	Rural	Urban
Year ended March 31, 2026	435 2.13%	19981 97.87%
Year ended March 31, 2025	4,294 26.29%	12,039 73.71%

Social Sector Business	March 31, 2026	March 31, 2025
No. of lives covered under Social Sector	125,489	24,307
Total Business (lives) in the preceding financial year	1,206,317	989,267
Social Sector lives as a % of total business in the preceding financial year	10.40%	2.46%
Social Sector First Year Premium (Amount in ₹ in Lakhs)	251	230

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

The funds of the shareholders and the policyholders are kept separate and records are maintained accordingly. Investments made out of the shareholders' and policyholders' funds are tracked from their inception and the income thereon is also accounted for separately. Hence, the allocations of investments and income are not required.

**13. Risk retained and reinsured**

Extent of risk retained and reinsured based on sum at risk is given below:

Details	March 31, 2026	March 31, 2025
Risk retained	24%	43%
Risk reinsured	76%	57%

14. Reinsurance is in place on lives insured where cover is in excess of the Company's retention limit and this has been reflected in the Financial Statements as reinsurance ceded.

**15. Corporate Social Responsibility**

As per the provisions of the Companies Act, 2013, the Company is required to spend at least 2% of its average net profits of immediately preceding three financial years on CSR activities eligible under the said Act. As per above criteria, the Company was required to spend ₹ 61 (lakh), (Previous year ₹ (lakh) Nil) which is 2% of average net profits of immediately three preceding financial years.

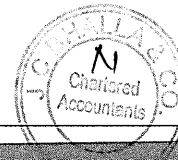
**16. Computation of Earnings Per Share**

Particulars	March 31, 2026	March 31, 2025
Net Profit /(Loss) attributable on Equity Shareholders (Amount in ₹ in Lakhs)	8,415	10,752
Weighted Average number of Equity Shares outstanding during the year (No. of Shares)	2,189,900,000	2,189,900,000
Basic and Diluted Earnings per Share (Equity Share of Face Value of ₹ 10/- each) (Amount in ₹)	0.38	0.49

**17. Operating expenditure incurred by the Company on the following activities is as under:**

Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
Total Outsourcing Expenses	623	533
- Printing and Stationery	148	106
- Communication expenses	223	219
- Legal and Professional charges	252	208

\*as per outsourcing report



**Aviva Life Insurance Company India Limited**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

18. The following amounts have been paid on account of penal actions taken by various government authorities during the financial year 2025-26.

Authority	Non-Compliance/ Violation	Penalty Awarded*	Penalty Paid*	Penalty Waived/ Reduced*
Insurance Regulatory and Development Authority	None	Nil (Nil)	Nil (Nil)	Nil (Nil)
GST Authorities	None	Nil (Nil)	Nil (Nil)	Nil (Nil)
Income Tax Authorities	None	Nil (Nil)	Nil (Nil)	Nil (Nil)
Any other Tax Authorities	None	Nil (Nil)	Nil (Nil)	Nil (Nil)
Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA	None	Nil (Nil)	Nil (Nil)	Nil (Nil)
Registrar of Companies/ NCLT/CLB/ Department of Corporate Affairs or any Authority under Companies Act, 1956	None	Nil (Nil)	Nil (Nil)	Nil (Nil)
Penalty awarded by any Court/ Tribunal for any matter including claim settlement but excluding compensation	None	Nil (Nil)	Nil (Nil)	Nil (Nil)
Securities and Exchange Board of India (Post listing)	None	Nil (Nil)	Nil (Nil)	Nil (Nil)
Competition Commission of India	None	Nil (Nil)	Nil (Nil)	Nil (Nil)
Any other Central/State/Local Government / Statutory Authority	None	Nil (Nil)	Nil (0)	Nil (Nil)

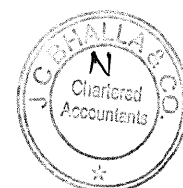
Note: Table above does not include contested penalties.

\* Amounts in brackets represent previous year figures

19. **Payment to Auditors for other Services\***

Auditor Name	Nature of Assignment	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
JC Bhalla & Co Chartered Accountants	Tax audit /Certification Cost	2	7
Thakur, Vaidyanath Aiyar and Co Chartered Accountants	Tax audit /Certification Cost	7	2.5
<b>Total</b>		<b>9</b>	<b>9.5</b>

\*Excluding GST and out of pocket expense



**Aviva Life Insurance Company India Limited**  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

**20. Primary segment reporting (by business segment)**  
**SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED March 31, 2026**

Particulars	Linked Individual - Life/Par		Linked Individual - Pension/Par		Linked Individual - Life/Non-Par		Linked Individual - Pension/Non-Par		Linked Group - Life/Par		Linked Group - Pension/Par		Linked Group - Life/Non-Par		Linked Group - Pension/Non-Par		Non-Linked - Annuity/Non-Par		Non-Linked - Variable Group		Non-Linked - Health/Non-Par		For the Year ended March 31, 2026
	Life/Par	Non-Par	Life/Par	Non-Par	Life/Non-Par	Non-Par	Life/Par	Non-Par	Life/Par	Non-Par	Life/Non-Par	Non-Par	Life/Non-Par	Non-Par	Life/Non-Par	Non-Par	Life/Non-Par	Life/Non-Par	Life/Non-Par	Life/Non-Par	Life/Non-Par		
Premiums earned - net	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27,940
(a) First Year Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	101,236
(b) Renewal premiums	53	34,478	2	556	-	285	3	56,335	494	8,740	-	2,688	-	1,543	-	1,543	-	-	-	-	-	-	5,147
(c) Single premiums	-	842	-	3	-	-	-	71	-	2,688	-	-	-	-	-	-	-	-	-	-	-	-	134,323
Premium	53	45,788	2	559	4,510	351	3	60,330	430	20,342	-	(7,196)	-	-	-	-	-	-	-	-	-	-	(14,200)
(d) Reinsurance ceded	(4)	(336)	-	-	-	-	-	-	(6,664)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e) Reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total	49	45,452	2	559	4,510	351	3	53,666	430	13,146	-	13,146	-	1,543	94	1,543	-	-	-	-	-	-	120,123
Income from Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Interest, Dividends and Rent - Gross	858	8,376	92	736	2,128	314	9	60,702	1,050	230	1	897	102	897	102	897	102	897	102	897	102	897	75,719
(b) Profit on sale/redemption of investments	69	30,885	2	2,156	620	29	-	192	46	18	-	-	-	39	3	39	3	39	3	39	3	39	34,060
(c) (Loss) on sale/ redemption of investments	(6)	(4,144)	(1)	(173)	(355)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,679)
(d) Transfer/Gain on revaluation/change in fair value	(277)	(36,218)	(22)	(2,703)	(1,584)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(40,801)
(e) Amortisation of Premium / Discount on investments	49	1,655	6	31	90	8	-	11,535	19	736	-	-	-	10	8	10	8	10	8	10	8	10	14,181
Sub Total	693	554	77	47	902	351	9	72,429	1,115	984	1	946	113	946	113	946	113	946	113	946	113	946	78,480
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Other Income	-	1	-	-	-	1	-	675	4	-	-	-	-	-	-	-	-	-	-	-	-	-	681
(b) Contribution from Shareholders' A/c	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-	83	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	83
- towards others- extra mortality and other charges	-	21	-	-	-	-	-	45	-	-	-	-	-	-	-	-	-	-	-	-	-	-	66
TOTAL(A)	742	46,028	79	606	5,412	787	12	126,814	1,549	14,150	1	2,489	207	2,489	207	2,489	207	2,489	207	2,489	207	2,489	199,433
Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- First year Commission	-	170	-	4	1	4	-	662	-	369	-	-	-	-	-	-	-	-	-	-	-	-	1,209
- Renewal Commission	-	201	-	1	-	2	-	700	3	453	-	-	-	-	-	-	-	-	-	-	-	-	1,361
- Single Commission	-	7	-	-	-	-	-	7	-	99	-	-	-	2	-	2	-	2	-	-	-	-	115
- Rewards and remuneration	-	709	-	-	7	2	-	640	-	425	-	-	-	-	-	-	-	-	-	-	-	-	1,787
Total Commission	-	1,087	-	1	8	8	-	2,009	3	1,346	-	-	-	2	-	2	-	2	-	-	-	-	4,472

**Aviva Life Insurance Company India Limited**  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

**SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED March 31, 2026 (Contd.)**

Particulars	Linked Individual - Life/Par		Linked Individual - Pension/Par		Linked Individual - Life/Non-Par		Linked Individual - Pension/Non-Par		Linked Group/Non-Par		Non-Linked Individual - Life/Par		Non-Linked Individual - Pension/Par		Non-Linked Individual - Life/Non-Par		Non-Linked Individual - Pension/Non-Par		Non-Linked Group/Par		Non-Linked Group/Non-Par		Non-Linked Annuity/Non-Par		Non-Linked Variable Group		Non-Linked Health/Non-Par		For the Year ended March 31, 2026	
	Life/Par	Pension/Par	Life/Non-Par	Pension/Par	Life/Non-Par	Pension/Par	Life/Par	Pension/Par	Life/Non-Par	Pension/Par	Life/Non-Par	Pension/Par	Life/Non-Par	Pension/Par	Life/Non-Par	Pension/Par	Life/Non-Par	Pension/Par	Life/Non-Par	Pension/Par	Life/Non-Par	Pension/Par	Life/Non-Par	Pension/Par	Life/Non-Par	Pension/Par	Life/Non-Par	Pension/Par	Life/Non-Par	Pension/Par
Operating Expenses related to Insurance Business	14	1	15,156	39	161	178	-	9,822	(48)	2,715	5	233	2	115	28,393															
Provision for Doubtful debts	-	-	(45)	-	-	(1)	-	(27)	-	(8)	-	(1)	-	-	(82)															
Bad debts written off	-	-	1,951	341	495	(1)	-	1,330	-	-	-	-	-	-	4,116															
Provision for Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
Provision for (other than taxation)	-	-	(1,951)	(341)	(495)	1	-	(1,321)	-	-	-	-	-	-	(4,107)															
(a) For diminution in the value of investments (Net)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
(b) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	721															
Goods and Services Tax on ULIP Charges	2	-	643	27	49	-	-	-	-	-	-	-	-	-	123															
TOTAL (A)	16	1	16,841	67	218	185	-	11,813	(45)	4,053	5	234	2	115	33,513															
Benefits Paid (Net)	221	45	52,055	3,449	4,648	145	17	74,457	1,889	8,306	-	680	304	186	146,402															
Interim Bonuses Paid	70	13	-	-	-	9	2	-	-	-	-	-	-	-	94															
Change in valuation of liability in respect of life policies	-	-	0	(0)	0	336	(10)	30,732	(900)	5,193	1	2,859	340	192	40,418															
(a) Gross	1,655	20	0	(0)	0	336	(10)	30,732	(900)	5,193	1	2,859	340	192	40,418															
(b) Amount ceded in Reinsurance	-	-	-	-	-	-	-	(5,884)	-	(2,287)	-	-	-	-	(8,171)															
(c) Amount accepted in Reinsurance	-	-	(17,710)	(3,660)	633	-	-	-	-	-	-	-	-	-	(20,737)															
(d) Fund Reserve for Linked Policies	-	-	4,924	-	-	-	-	-	-	-	-	-	-	-	4,924															
(e) Fund for discontinued policies	1,946	78	39,269	(211)	5,281	490	9	99,305	989	11,212	1	3,539	644	378	162,930															
TOTAL (B)	1,962	79	56,110	(144)	5,499	675	9	111,118	944	15,265	6	3,773	646	501	196,443															
TOTAL (B+C)	(1,220)	-	(10,082)	750	(87)	112	3	15,696	605	(1,135)	(5)	(1,284)	(439)	76	2,990															
SURPLUS/ (DEFICIT) (D) = (A)-(B)-(C)	-	-	10,080	-	87	-	-	-	-	1,134	5	1,285	440	-	13,031															
Amount transferred from Shareholders' Account (Non-technical Account)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
Amount available for appropriation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
Appropriations	64	8	-	750	-	13	1	15,648	606	-	-	-	-	75	17,165															
Transfer to Shareholders' Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
Transfer to Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
Balance being Funds for Future Appropriations	(1,283)	(9)	-	-	-	98	2	48	-	-	-	-	-	-	(1,144)															
Transfer to Balance sheet	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
TOTAL (D)	(1,219)	(1)	-	750	-	111	3	15,696	606	-	-	-	-	75	16,021															
The break up of Total surplus is as under:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-															
(a) Interim Bonuses Paid:	70	13	-	-	-	9	2	-	-	-	-	-	-	-	94															
(b) Allocation of Bonus to policyholders:	507	62	-	-	-	109	3	-	-	-	-	-	-	-	681															
(c) Surplus shown in the Revenue Account:	(1,219)	(1)	-	750	-	111	3	15,696	606	-	-	-	-	75	16,021															
(d) Total Surplus: (A)-(B)-(C)+ (a)+(b)+(c)	(642)	74	-	750	-	229	8	15,696	606	-	-	-	-	75	16,796															

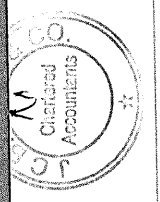
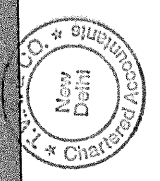
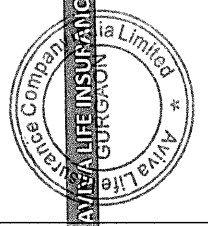
M  
Chartered  
Accountants

T & CO. \*  
New  
Delhi  
\* Chartered Accountants

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

**Aviva Life Insurance Company India Limited**  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

Particulars	SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED March 31, 2025										For the Year ended March 31, 2025				
	Linked Individual - Life Par	Linked Individual - Pension Par	Linked Individual - Life Non-Par	Linked Individual - Pension Non-Par	Linked Group Non-Par	Non-Linked Individual - Life Par	Non-Linked Individual - Pension Par	Non-Linked Individual - Life Non-Par	Non-Linked Individual - Pension Non-Par	Non-Linked Group Life Non-Par		Non-Linked Variable Group Non-Par	Non-Linked Health Non-Par		
Premiums earned - net	-	-	10,520	-	4,651	5	-	2,801	17	8,453	-	-	63	-	26,510
(a) First Year Premium	-	-	29,832	656	-	290	4	66,128	596	2,349	-	-	-	-	1,00,210
(b) Renewal premiums	56	2	444	3	-	-	11	-	-	1,056	-	2,443	-	3,957	
(c) Single premiums	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Premium	56	2	40,796	659	4,651	295	4	68,940	613	11,858	-	2,443	63	1,30,677	
(d) Reinsurance ceded	(3)	-	(383)	-	-	-	-	(6,457)	-	(4,547)	-	-	-	(11,390)	
(e) Reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total	53	2	40,413	659	4,651	295	4	62,483	613	7,311	-	2,443	63	1,19,287	
Income from Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a) Interest, Dividends and Rent - Gross	844	94	9,574	975	2,296	292	13	57,093	1,244	1,114	-	741	44	74,574	
(b) Profit on sale/redemption of investments	131	15	34,284	3,293	926	75	2	1,314	21	45	-	12	-	40,123	
(c) (Loss) on sale/ redemption of investments	(1)	-	(2,940)	(159)	(60)	(2)	-	-	-	-	-	-	-	(3,162)	
(d) Transfer/Gain on revaluation/change in fair value	49	5	(18,282)	(1,600)	456	-	-	-	-	-	-	-	-	(19,372)	
(e) Amortisation of Premium / Discount on investments	30	4	1,379	21	93	2	-	12,093	36	23	-	-	8	13,689	
Sub Total	1,053	118	24,015	2,530	3,711	367	15	70,500	1,301	1,182	-	753	52	1,05,852	
Other Income	-	-	1	-	-	1	-	282	3	-	-	-	-	287	
(a) Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Contribution from Shareholders' A/c	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- towards excess of EoM	-	-	-	-	-	-	-	391	-	-	-	-	-	391	
- towards remuneration of MD/CEO/WTD/Other KMPs	-	-	-	-	-	-	-	-	-	-	-	-	-	67	
- towards others- extra mortality and other charges	-	-	21	-	-	-	-	46	-	-	-	-	-	-	
TOTAL (A)	1,106	120	64,450	3,189	8,362	663	19	1,33,702	1,917	8,493	-	3,196	115	2,25,884	
Commission	-	-	257	-	-	-	-	389	-	278	-	-	-	924	
- First year Commission	-	-	143	1	-	3	-	567	4	96	-	-	-	815	
- Renewal Commission	-	-	3	-	-	-	-	1	-	39	-	2	-	45	
- Single Commission	-	-	1,025	-	-	-	-	352	1	352	-	(4)	-	1,726	
- Rewards and remuneration	-	-	1,428	1	-	3	-	1,309	5	765	-	(2)	-	3,510	
Total Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

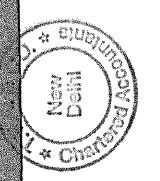
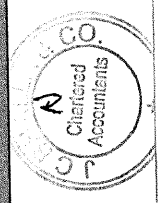


AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

**Aviva Life Insurance Company India Limited**  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

**SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED March 31, 2025 (Contd.)**

Particulars	Linked Individual - Life/Par		Linked Individual - Pension/Par		Linked Individual - Life/Non-Par		Linked Individual - Pension/Non-Par		Linked Group/Non-Par		Non-Linked Individual - Life/Par		Non-Linked Individual - Pension/Par		Non-Linked Individual - Life/Non-Par		Non-Linked Individual - Pension/Non-Par		Non-Linked Group/Non-Par		Non-Linked Annuity/Non-Par		Non-Linked Variable Group		Non-Linked Health Non-Par		For the Year ended March 31, 2025	
	17	2	44	174	17	2	8,061	56	2,200	4	347	2	13	25,701														
Operating Expenses related to Insurance Business	-	(273)	(1)	(3)	-	(143)	(41)	-	-	-	(6)	-	-	(468)														
Provision for Doubtful debts	-	21	-	-	-	509	-	-	-	-	-	-	-	530														
Bad debts written off	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
Provision for Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
Provisions (other than taxation)	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
(a) For diminution in the value of investments (Net)	-	1,951	341	495	-	(154)	-	-	-	-	-	-	-	2,633														
(b) Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
Goods and Services Tax on ULIP Charges	6	1,425	61	47	-	-	-	-	-	-	-	-	-	1,539														
<b>TOTAL (B)</b>	<b>23</b>	<b>19,314</b>	<b>446</b>	<b>713</b>	<b>20</b>	<b>9,582</b>	<b>60</b>	<b>2,924</b>	<b>4</b>	<b>339</b>	<b>2</b>	<b>14</b>	<b>33,445</b>															
Benefits Paid (Net)	196	49,317	4,570	5,488	202	40,685	4,475	5,608	-	526	45	195	1,11,374															
Interim Bonuses Paid	47	-	-	-	10	-	-	-	-	-	-	-	74															
Change in valuation of liability in respect of life policies	1,122	(364)	29	15	311	70,125	(3,340)	3,825	-	2,553	28	113	74,417															
(a) Gross	1	-	-	-	-	(1,798)	-	(2,735)	-	-	-	-	(4,531)															
(b) Amount ceded in Reinsurance	-	(2,175)	(2,148)	2,024	-	-	-	-	-	-	-	-	(2,299)															
(c) Amount accepted in Reinsurance	-	7,122	-	-	-	-	-	-	-	-	-	-	7,122															
(d) Fund Reserve for Linked Policies	-	-	-	-	-	-	-	-	-	-	-	-	-															
(e) Fund for discontinued policies	1,366	53,900	2,451	7,527	523	1,09,012	1,135	6,698	-	3,079	73	308	1,86,157															
<b>TOTAL (C)</b>	<b>1,389</b>	<b>73,214</b>	<b>2,897</b>	<b>8,240</b>	<b>543</b>	<b>1,18,594</b>	<b>1,195</b>	<b>9,622</b>	<b>4</b>	<b>3,418</b>	<b>75</b>	<b>322</b>	<b>2,19,602</b>															
<b>TOTAL (B+C)</b>	<b>(283)</b>	<b>(8,764)</b>	<b>292</b>	<b>122</b>	<b>120</b>	<b>15,108</b>	<b>722</b>	<b>(1,129)</b>	<b>(4)</b>	<b>(222)</b>	<b>40</b>	<b>230</b>	<b>6,282</b>															
<b>SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)</b>	-	8,764	-	-	-	-	-	1,129	4	222	-	-	10,119															
Amount transferred from Shareholders' Account (Non-technical Account)	-	-	-	-	-	-	-	-	-	-	-	-	-															
Amount available for appropriation	-	-	-	-	-	-	-	-	-	-	-	-	-															
Appropriations	16	-	292	122	14	14,909	722	-	-	-	40	230	16,354															
Transfer to Shareholders' Account	-	-	-	-	-	-	-	-	-	-	-	-	-															
Transfer to Other Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-															
Balance being Funds for Future Appropriations	(299)	-	-	-	106	199	-	-	-	-	-	-	47															
Transfer to Balance sheet	-	-	-	-	-	-	-	-	-	-	-	-	-															
<b>TOTAL (D)</b>	<b>(283)</b>	<b>48</b>	<b>292</b>	<b>122</b>	<b>120</b>	<b>15,108</b>	<b>722</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40</b>	<b>230</b>	<b>16,401</b>															
The break up of Total surplus is as under:	-	-	-	-	-	-	-	-	-	-	-	-	-															
(a) Interim Bonuses Paid:	47	17	-	-	10	-	-	-	-	-	-	-	74															
(b) Allocation of Bonus to policyholders:	397	61	-	-	113	-	-	-	-	-	-	-	575															
(c) Surplus shown in the Revenue Account:	(283)	48	292	122	120	15,108	722	-	-	-	40	230	16,401															
<b>(d) Total Surplus: (a)+(b)+(c):</b>	<b>161</b>	<b>126</b>	<b>292</b>	<b>122</b>	<b>243</b>	<b>15,108</b>	<b>722</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>40</b>	<b>230</b>	<b>17,050</b>															





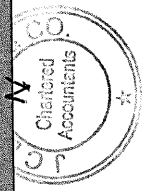
**Aviva Life Insurance Company India Limited**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

Assets and liabilities of reportable segments as at March 31, 2025 are as follows:

Description	Linked Individual - Life Par	Linked Individual - Pension Par	Linked Individual - Life Non-Par	Linked Individual - Pension Non-Par	Linked Group Non-Par	Non-Linked Individual - Life Par	Non-Linked Individual - Pension Par	Non-Linked Individual - Life Non-Par	Non-Linked Individual - Pension Non-Par	Non-Linked Group Life Non-Par	Non-Linked Group Pension Non-Par	Non-Linked Annuity Non-Par	Non-Linked Variable Group	Non-Linked Health Non-Par	Shareholder Account	Unallocated Assets/Liabilities	Total
<b>SOURCES OF FUNDS</b>																	
<b>SHAREHOLDERS' FUNDS:</b>																	
Share Capital (including SH Fair Value Change Account)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,18,990	-	2,18,990
Sub-Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,18,990	-	2,18,990
Surplus on Policyholder's Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial Liability (including FFA and Policy Holders Fair Value Change)	13,372	1,443	3,33,899	27,283	33,914	4,422	137	9,41,861	14,914	11,183	5	10,735	814	3,384	-	-	13,97,366
<b>TOTAL</b>	<b>13,372</b>	<b>1,443</b>	<b>3,33,899</b>	<b>27,283</b>	<b>33,914</b>	<b>4,422</b>	<b>137</b>	<b>9,41,861</b>	<b>14,914</b>	<b>11,183</b>	<b>5</b>	<b>10,735</b>	<b>814</b>	<b>3,384</b>	<b>2,18,990</b>	<b>-</b>	<b>16,16,356</b>
<b>APPLICATION OF FUNDS</b>																	
NON - CURRENT ASSETS																	
INVESTMENTS	13,387	1,452	3,33,899	27,283	33,914	4,414	129	9,58,823	14,566	1,410	-	10,485	753	-	72,734	-	14,73,249
LOANS	-	-	-	-	-	-	-	166	2	7	-	2	-	-	-	-	298
FIXED ASSETS	1	-	111	2	5	-	-	-	-	-	-	-	-	-	-	-	-
CURRENT ASSETS																	
Cash and Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,397
Advances And Other Assets	-	-	-	-	-	92	4	27,981	-	(374)	-	516	16	3	1,763	5,633	35,634
Sub-Total (A)	-	-	-	-	92	92	4	27,981	-	(374)	-	516	16	3	1,763	15,030	45,031
CURRENT LIABILITIES	255	62	5,188	1,026	121	21	5	18,391	750	1,375	-	384	-	8	-	13,544	41,130
PROVISIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	750	750
Sub-Total (B)	255	62	5,188	1,026	121	21	5	18,391	750	1,375	-	384	-	8	-	14,294	41,880
<b>NET CURRENT ASSETS (C) = (A - B)</b>	<b>(255)</b>	<b>(62)</b>	<b>(5,188)</b>	<b>(1,026)</b>	<b>(121)</b>	<b>71</b>	<b>(1)</b>	<b>9,590</b>	<b>(750)</b>	<b>(1,749)</b>	<b>-</b>	<b>132</b>	<b>16</b>	<b>(5)</b>	<b>1,763</b>	<b>736</b>	<b>3,151</b>
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT (Shareholders' Account)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,39,660	-	1,39,660
<b>TOTAL</b>	<b>13,133</b>	<b>1,390</b>	<b>3,28,822</b>	<b>26,259</b>	<b>33,798</b>	<b>4,485</b>	<b>128</b>	<b>9,68,579</b>	<b>13,818</b>	<b>(332)</b>	<b>-</b>	<b>10,619</b>	<b>769</b>	<b>(5)</b>	<b>2,14,157</b>	<b>736</b>	<b>16,16,358</b>

A listing of capital expenditure, depreciation and other non-cash expenditure of reportable segments for the period ended March 31, 2024 are set out below:

Description	Linked Individual - Life Par	Linked Individual - Pension Par	Linked Individual - Life Non-Par	Linked Individual - Pension Non-Par	Linked Group Non-Par	Non-Linked Individual - Life Par	Non-Linked Individual - Pension Par	Non-Linked Individual - Life Non-Par	Non-Linked Individual - Pension Non-Par	Non-Linked Group Life Non-Par	Non-Linked Group Pension Non-Par	Non-Linked Annuity Non-Par	Non-Linked Variable Group	Non-Linked Health Non-Par	Shareholder Account	Total
Unallocated corporate capital expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
<b>Total Capital Expenditure</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>1</b>
Segment depreciation expenditure	1	-	89	2	4	-	-	134	2	6	-	2	-	-	-	240
<b>Total Depreciation</b>	<b>1</b>	<b>-</b>	<b>89</b>	<b>2</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>134</b>	<b>2</b>	<b>6</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>240</b>
Segment non cash expense other than depreciation	1,124	(10)	4,581	(2,119)	2,040	311	11	68,329	(3,340)	1,091	-	2,552	28	113	-	74,711
<b>Total Non cash expenditure</b>	<b>1,124</b>	<b>(10)</b>	<b>4,581</b>	<b>(2,119)</b>	<b>2,040</b>	<b>311</b>	<b>11</b>	<b>68,329</b>	<b>(3,340)</b>	<b>1,091</b>	<b>-</b>	<b>2,552</b>	<b>28</b>	<b>113</b>	<b>-</b>	<b>74,711</b>



**Aviva Life Insurance Company India Limited**  
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**21. Performance Ratios**

S.No	Particulars	March 31, 2026	March 31, 2025
1	New Business Premium Growth Rate (Segment wise)		
	(i) Linked Business:	1%	-13%
	a) Life	-4%	-37%
	b) Pension	NA	NA
	c) Health	NA	NA
	d) Others		NA
	(ii) Non-Linked Business:		
	Participating:		
	a) Life	NA	NA
	b) Annuity	NA	NA
	c) Pension	NA	NA
	d) Health	NA	NA
	e) Others	NA	NA
	Non Participating:		
	a) Life	27%	-25%
	b) Annuity	-37%	137%
	c) Pension	-469%	-93%
	d) Health	NA	NA
	e) Others	48%	-72%
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Bus.)	15%	18%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Bus.)	67%	68%
4	Net Retention Ratio	89%	91%
5	Conservation Ratio (Segment wise)		
	(i) Linked Business:		
	a) Life	77%	73%
	b) Pension	85%	83%
	c) Health	NA	NA
	d) Others	NA	NA
	(ii) Non-Linked Business:		
	Participating:		
	a) Life	97%	93%
	b) Annuity	NA	NA
	c) Pension	80%	95%
	d) Health	NA	NA
	e) Others	NA	NA
	Non Participating		
	a) Life	82%	79%
	b) Annuity	NA	NA
	c) Pension	81%	56%
	d) Health	98%	97%
	e) Others	0%	0%
6	Expense of Management to Gross Direct Premium Ratio	24%	22%
7	Commission Ratio (Gross commission and Rewards paid to Gross Premium)	3%	3%
8	Business Development and Sales Promotion Expenses to New Business Premium	1%	2%
9	Brand/Trade Mark usage fee/charges to New Business Premium	NA	NA
10	Ratio of Policyholders' Fund to Shareholders' funds	16.10	17.61
11	Change in net worth (Amount in Rs. Lakh)	8,415	9,735
12	Growth in Net worth	11%	14%
13	Ratio of Surplus to Policyholders' Fund	0.2%	0.4%
14	Profit after tax / Total Income	4%	5%
15	(Total Real Estate + Loans)/(Cash & Invested Assets)	NA	NA
16	Total Investments/(Capital + Reserves and Surplus)	17.09	18.57
17	Total Affiliated Investments/(Capital+ Reserves and Surplus)	NA	NA
18	Investment Yield - (Gross and Net) -Fund wise and With/Without realised gain		
19	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)		
	For 13th month	68.9%	71.9%
	For 25th month	61.7%	58.2%
	For 37th month	50.4%	52.6%
	For 49th Month	48.1%	45.7%
	For 61st month	37.5%	39.1%
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)		
	For 13th month	100.0%	99.8%
	For 25th month	99.4%	100.0%
	For 37th month	99.8%	100.0%
	For 49th Month	99.4%	97.9%
	For 61st month	99.1%	98.2%

**Aviva Life Insurance Company India Limited**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

	Persistency Ratio - Number of Policy Basis ( Regular Premium/Limited Premium Payment under Individual category)		
	For 13th month	64.0%	60.4%
	For 25th month	51.5%	51.7%
	For 37th month	45.4%	42.3%
	For 49th Month	39.5%	42.0%
	For 61st month	37.5%	40.2%
	Persistency Ratio - Number of Policy Basis ( Single Premium/Fully paid-up under Individual category)		
	For 13th month	100.0%	99.9%
	For 25th month	99.8%	100.0%
	For 37th month	99.5%	100.0%
	For 49th Month	99.9%	99.6%
	For 61st month	99.3%	99.0%
20	NPA Ratio		
	<b>Policyholders' Funds</b>		
	Gross NPA Ratio	-	-
	Net NPA Ratio	-	-
	<b>Shareholders' Funds</b>		
	Gross NPA Ratio	-	-
	Net NPA Ratio	-	-
21	Solvency Ratio	1.88	1.93
22	Debt Equity Ratio	NA	NA
23	Debt Service Coverage Ratio	NA	NA
24	Interest Service Coverage Ratio	NA	NA
25	Average ticket size in Rs. - Individual premium (Non-Single)	73,675	83,809
26	Equity Holding Pattern for Life Insurers and information on earnings:		
	No. of shares (in Lakhs)	21899	21899
	Percentage of shareholding (Indian / Foreign)	26% / 74%	26% / 74%
	Percentage of Government holding (in case of public sector insurance companies)	NIL	Nil
	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.38	0.49
	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.38	0.49
	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.38	0.49
	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.38	0.49
	Book value per share (Rs)	4.01	3.62



**Aviva Life Insurance Company India Limited**  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

22. Summary of Financial Statements

(₹ in Lakhs)

S.No	Financial Year	2025-26	2024-25	2023-24	2022-23	2021-22
<b>POLICYHOLDERS' ACCOUNT</b>						
1	Gross Premium Income	134,323	1,30,677	1,34,686	1,31,745	1,26,815
2	Net Premium Income	120,123	1,19,287	1,26,689	1,24,785	1,19,794
3	Income from investments (Net)	78,040	1,05,211	1,53,332	72,003	1,13,381
4	Other Income	681	287	335	227	364
5	Contribution from Shareholders a/c	13,097	10,186	11,332	15,620	14,741
	-Towards excess EOM	-	-	-	370	1,651
	-Towards Extra Mortality & other charges	66	67	214	88	102
	-Towards meeting deficit in Policyholders' Account	13,031	10,119	11,118	15,162	12,987
6	Income on unclaimed amount of policyholders	440	641	1,039	867	624
7	<b>Total Income</b>	<b>212,381</b>	<b>2,35,612</b>	<b>2,92,726</b>	<b>2,13,502</b>	<b>2,48,904</b>
8	Commissions (net)	4,472	3,510	7,946	3,522	3,245
9	Operating expenses relating to insurance business	28,959	29,543	28,472	28,878	27,780
10	Provision for Tax	-	-	-	-	-
11	<b>Total Expenses</b>	<b>33,431</b>	<b>33,053</b>	<b>36,418</b>	<b>32,400</b>	<b>31,026</b>
12	Payment to policyholders	146,496	1,11,448	1,00,831	1,10,197	1,19,159
13	Increase in actuarial liability	30,572	69,093	80,367	94,586	84,664
14	Provision for Linked Liabilities	-14,139	5,616	57,419	-25,314	11,298
15	<b>Surplus/(Deficit) from operations</b>	<b>16,021</b>	<b>16,402</b>	<b>17,693</b>	<b>1,632</b>	<b>2,757</b>
<b>SHAREHOLDERS' ACCOUNT</b>						
16	Total income under Shareholders' Account	5,824	5,964	3,908	3,611	4,276
17	Total Expenses under Shareholder's Account	1,459	1,448	1,510	1,890	2,339
18	Profit/Loss before tax	8,415	10,752	8,966	-11,844	-8,593
19	Provisions for tax	-	-	-	-	-
20	Profit/Loss after tax	8,415	10,752	8,966	-11,844	-8,593
21	Profit/(Loss) carried to the balance sheet	-131,244	-1,39,660	-1,50,412	-1,47,534	-1,47,534
<b>MISCELLANEOUS</b>						
22	<b>A) Policyholders' account</b>					
	Total Funds (including Funds for future appropriation)	1,412,609	13,97,370	13,24,290	11,85,242	11,15,947
	Total Investments	1,416,082	14,00,518	13,22,385	11,81,285	11,04,144
	Yield on investments (%)	5.70%	8.04%	13.05%	6.51%	11.33%
	<b>B) Shareholders' account</b>					
	Total Funds	87,746	79,331	69,596	59,613	52,956
	Total Investments	83,175	72,734	62,754	51,566	50,510
	Yield on investments (%)	7.76%	9.21%	7.08%	7.33%	7.75%
23	Yield on total investments (%)	5.84%	8.14%	12.87%	6.62%	11.20%
24	Paid up equity capital	218,990	2,18,990	2,18,990	2,18,990	2,00,490
25	Net worth	87,746	79,331	69,596	59,613	52,956
26	Total Assets	1,545,771	15,18,581	14,33,912	12,81,308	12,07,271
27	Earnings per share	0.38	0.49	0.41	(0.59)	(0.43)
	Basic earnings per share	0.38	0.49	0.41	(0.59)	(0.43)
	Diluted earnings per share	0.38	0.49	0.41	(0.59)	(0.43)
28	Book value per share	4.01	3.62	3.18	2.72	2.64
29	Total Dividend declared / Paid	NIL	NIL	NIL	NIL	NIL
30	Dividend per Share	NIL	NIL	NIL	NIL	NIL
31	Solvency Ratio	188%	193%	183%	184%	182%



**Aviva Life Insurance Company India Limited**  
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**23. Related Party Disclosures**

Particulars	Relationship
Aviva International Holdings Limited, UK	Control
Dabur Invest Corp. (Partnership Firm)	Substantial Interest
Aviva Group Holdings Limited	Control
Aviva Plc	Significant Influence
Experian Credit Information of India Private Limited	Entity in which relative of director is a director
Amit Malik	Erstwhile Managing Director and Chief Executive Officer
Asit Rath	Managing Director and Chief Executive Officer
Sonali Athalye	Chief Financial Officer
Komal Jolly	Company Secretary
Joydev Sengupta	Head- Legal & Compliance (DOC – January 09, 2026)
Vinit Kapahi	Head- Marketing
Ajai Kumar Tripathi	Appointed Actuary
Anaahat Singh	Head- People Function
Gyanendra Singh	Chief Technology Officer
Gaurav Banka	Chief Risk Officer
Balamurugan Shanmugam	Chief Investment Officer
Rajesh Shankar Dhane	Chief Legal & Compliance Officer (DOA: 24.11.2025)

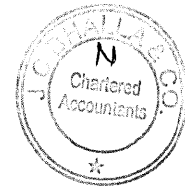
Transactions with related parties:

Related Party	Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
AVIVA Central Services UK Limited	Recharge of purchase of assets and other operating expenses supporting Insurance technologies and others	1097	1967
	Reimbursement/Payable towards secondment charges of expats	-	-
	Paid towards consultant payment	25	12
	Balance Receivable/(Payable)	501	568
Aviva Asia Management Pte Limited	Recharge of executive search fees	-	-
	Balance Receivable/(Payable)	-	-
Asit Rath	Managerial Remuneration	(462)	(378)
Amit Malik	Managerial Remuneration	(21)	(70)
Other Managerial Persons	Managerial Remuneration	(1186)	(1,370)

24. As per Insurance Regulatory and Development Authority of India (Expenses of Management, including Commission, of Insurers) Regulations, 2024 the Company is required to ensure that for the FY 2025-26, the actual expenses of management are not above 100% of the allowable expenses.

For FY2025-26, the Company is compliant on overall basis for participating and non-participating business segments respectively and actual expenses at the Company level are at 92% (Previous year 93%) of the total allowable expenditure under the regulations.

The Company has charged the excess of actual expenses over allowable expenses of ₹ (lakh) Nil (Previous year ₹ (lakh) Nil), determined at a Segment level, to the Shareholders' Account in line with the regulations.



**Aviva Life Insurance Company India Limited**  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

25. Disclosures under IRDAI (Treatment of Discontinued Linked Insurance Policies) Regulations, 2010 relating to Discontinued Policy Fund

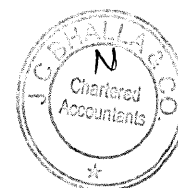
S. No	Particulars	March 31, 2026	March 31, 2025
1	Number of Policies discontinued during the financial year	2,849	3,275
2	Product wise percentage of discontinued policies to total policies		
	Aviva Affluence	1.68%	3.67%
	Aviva Fortune Plus	6.13%	12.80%
	Aviva Fortune Plus SP	0.00%	0.00%
	Aviva Freedom Life Advantage	0.05%	0.06%
	Aviva I – Growth	0.36%	0.94%
	Aviva Life Bond advantage	0.00%	0.00%
	Aviva Life Saver Advantage	0.03%	0.06%
	Aviva Live Smart Plan	0.03%	0.13%
	AVIVA Sachin Extra Cover Adv	0.00%	0.00%
	Aviva Signature Investment Plan	11.15%	10.37%
	AVIVA Young Scholar Advantage	7.41%	0.28%
	Aviva Sign Inv Plan Platinum	0.17%	10.47%
3	Number of discontinued policies revived	323	163
4	Percentage of policies revived (to discontinued policies) during the year	11%	7%
5	Charge imposed on Account of Discontinued policies (₹ in Lakhs)	85	93
6	Charges readjusted on account of revival of policies (₹ in Lakhs)	10	6

26. Note on Movement in Discontinued Policy Fund

Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
Opening balance of fund for discontinued policies	20,493	13,371
Add : Fund of policies discontinued during the year	9,241	11,214
Less : Fund of policies revived during the year	1,412	(900)
Add : Net income/Gains on investment of the fund	1,494	1,128
Less : Fund management charges including transaction cost levied during the year	(133)	(103)
Less : Amount refunded to policyholder during the year	4,532	(4,318)
<b>Closing balance of Fund for discontinued policies</b>	<b>25,417</b>	<b>20,493</b>

27. Claims Reconciliation (Life/Non life)

Particulars	Number of Claims	
	March 31, 2026	March 31, 2025
Opening Balance	10,926	8,486
Add : New intimations	65,611	55,162
Less : Claims settled	62,673	52,698
Less : Claims declined	16	24
Less : Claims written back	0	0
<b>Closing Balance</b>	<b>13,848</b>	<b>10,926</b>



**Aviva Life Insurance Company India Limited**  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

**28. Unclaimed Amount of Policyholders:**

As per IRDAI Circular on Unclaimed amount of Policyholders Reference No. IRDAI/F&A/CIR/Misc/41/2/2025; disclosure on unclaimed amounts by policy holders is given below: (₹inLakh)

Particulars	2025-26	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	37-120 months	> 120 months
Claims settled but not paid to the policy holders /beneficiaries due to any reasons except under litigation from the policyholders/beneficiaries	899	98	61	9	0	17	75	432	208
Sum due to the insured / policyholders on maturity or otherwise	274	44	60	32	0	30	29	79	0
Any excess collection of the premium/tax or any other charges which is refundable to the policyholders/beneficiaries either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far	-	-	-	-	-	-	-	-	-
Cheques issued but not encashed by the policyholder/beneficiaries *	5866	0	1077	16	0	29	83	2284	2378
<b>Total</b>	<b>7039</b>	<b>142</b>	<b>1198</b>	<b>57</b>	<b>0</b>	<b>76</b>	<b>187</b>	<b>2795</b>	<b>2586</b>

Particulars	2024-25	0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	37-120 months	> 120 months
Claims settled but not paid to the policy holders /beneficiaries due to any reasons except under litigation from the policyholders/beneficiaries	995	73	-	104	73	9	163	503	70
Sum due to the insured / policyholders on maturity or otherwise	190	46	-	28	38	6	1	71	-
Any excess collection of the premium/tax or any other charges which is refundable to the policyholders/beneficiaries either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far	-	-	-	-	-	-	-	-	-
Cheques issued but not encashed by the policyholder/beneficiaries *	5,854	1,037	-	26	106	57	159	2,855	1,614
<b>Total</b>	<b>7,039</b>	<b>1,156</b>	<b>-</b>	<b>158</b>	<b>217</b>	<b>72</b>	<b>323</b>	<b>3,429</b>	<b>1,684</b>



**Aviva Life Insurance Company India Limited**  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

29. Disclosure under IRDAI Circular No. 054/IRDA/F&A/Feb-07, dated Feb 20, 2007

29.1 Annexure To Revenue Account - Break up of Unit Linked Business (UL)

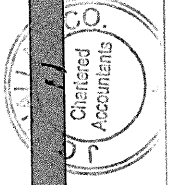
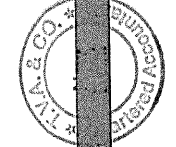
Name of the Insurer: Aviva Life Insurance Company India Limited

Registration No. & Date of Registration with IRDAI: 122, May 14, 2002

Revenue Account (Technical Account) for the year ended March 31, 2026

Particulars	Sch	Linked Life		Linked Pension		Linked Group		Total Linked
		Non-Unit	Unit	Non-Unit	Unit	Non-Unit	Unit	
		Total	Total	Total	Total	Total	Total	
<b>Premiums earned – net</b>								
(a) Premium		586	45,255	6	555		4,510	50,912
(b) Reinsurance ceded		(340)	(340)	-	-		-	(340)
<b>Income from Investments</b>								
(a) Interest, Dividend and Rent – Gross		183	10,755	-	865		2,218	14,021
(b) Profit on sale/redemption of investments		-	30,954	-	2,159		620	33,733
(c) Loss on sale/redemption of investments		-	(4,149)	-	(174)		(356)	(4,679)
(d) Unrealised gain/(loss)		-	(36,495)	-	(2,725)		(1,581)	(40,801)
(e) Appropriation/Expropriation Adjustment account		-	-	-	-		-	-
<b>Other income:</b>								
(a) Linked Income	UL1	73	(73)	3	(3)		(3)	-
(b) Fee, Charges and Rent Income		1	-	-	-		-	1
(c) Contribution from the Shareholders' A/c		21	-	-	-		-	21
- towards extra mortality/other charges		-	-	-	-		-	-
- towards excess of expense of management		-	-	-	-		-	-
- towards deficit funding and others		10,080	-	-	-		87	10,167
<b>TOTAL (A)</b>		<b>10,604</b>	<b>46,247</b>	<b>9</b>	<b>677</b>		<b>5,408</b>	<b>63,035</b>
Commission		1,087	-	1	-		8	1,096
GST on Linked charges		-	645	-	27		49	721
Operating Expenses related to Insurance Business		15,170	-	41	-		161	15,372
(45)		(45)	-	-	-		-	(45)
Provision for doubtful debts		1,951	-	341	-		495	2,787
Bad debts written off		(1,951)	-	(341)	-		(495)	(2,787)
Provision for diminution in value of investments (Net)		<b>16,212</b>	<b>645</b>	<b>42</b>	<b>27</b>		<b>49</b>	<b>17,144</b>
<b>TOTAL (B)</b>		<b>57</b>	<b>52,219</b>	<b>4</b>	<b>3,490</b>		<b>4,732</b>	<b>60,418</b>
Benefits Paid (Net)	UL2	-	70	-	13		-	83
Bonus Paid		1,419	(12,550)	(53)	(3,587)		632	(14,138)
Change in Valuation Liability		1,476	39,739	(49)	(84)		5,364	46,363
<b>TOTAL (C)</b>		<b>(7,084)</b>	<b>5,863</b>	<b>16</b>	<b>734</b>		<b>(5)</b>	<b>(472)</b>
<b>SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)</b>								
<b>APPROPRIATIONS</b>								
Transfer to Shareholders' a/c		-	64	-	758		-	822
Funds available for future appropriations		-	(1,282)	-	(9)		-	(1,291)
<b>Total (D)</b>		<b>-</b>	<b>(1,218)</b>	<b>-</b>	<b>749</b>		<b>-</b>	<b>(469)</b>

(₹ in Lakhs)



**Aviva Life Insurance Company India Limited**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

**29.2 Annexure to Revenue Account - Break up of Unit Linked**

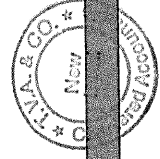
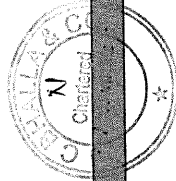
Name of the Insurer: **Aviva Life Insurance Company India Limited**  
 Registration No. & Date of Registration with IRDAI: **122, May 14, 2002**  
 Schedule - UL1 - Linked Income (recovered from linked funds)\*, for the Year Ended March 31, 2026

Particulars	Life Linked Unit		Pension Linked Unit		Linked Group Unit		Total
	Non-Unit	Unit	Non-Unit	Unit	Non-Unit	Unit	
Fund Management charge		4,511		279		273	5,064
Policy Administration charge		817		15		0	832
Surrender charge		99		4		-	103
Switching charge		2		0		0	2
Mortality charge		1,707		0		0	1,707
Rider Premium charge		73		-		-	73
Miscellaneous charge		114		1		-	115
<b>TOTAL (UL1)</b>		<b>7,328</b>		<b>300</b>		<b>273</b>	<b>7,896</b>

\* Net of GST

**Schedule - UL2 - Benefits paid (net), for the Year Ended March 31, 2026**

Sl. No.	Particulars	Linked Life		Linked Pension		Linked Group		Total
		Non-Unit	Unit	Non-Unit	Unit	Non-Unit	Unit	
1	Insurance Claims							
(a)	Claims by Death	379	440	0	21		2	842
(b)	Claims by Maturity	135	18,721	8	1,073		-	19,937
(c)	Annuities / Pension payment	-	-	-	-	-	-	-
(d)	Other benefits	9	-	9	-	-	-	9
	- Riders	(409)	-	(4)	2,396	-	559	35,600
	- Surrender		33,058					
	- Health		-		-		-	-
	- Periodical Benefit	2	-	2	-	-	-	2
	- Interest to policy holders	-	-	-	-	-	-	-
	- Withdrawals	-	-	-	-	(84)	4,170	4,086
	<b>Sub Total (A)</b>	<b>116</b>	<b>52,219</b>	<b>4</b>	<b>3,490</b>	<b>(84)</b>	<b>4,732</b>	<b>60,477</b>
2	Amount Ceded in reinsurance							
(a)	Claims by Death	(59)	-	(59)	-	-	-	(59)
(b)	Claims by Maturity	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-
	- Riders	-	-	-	-	-	-	-
	- Surrender	-	-	-	-	-	-	-
	- Health	-	-	-	-	-	-	-
	- Periodical Benefit	(59)	-	(59)	-	-	-	(59)
	<b>Sub Total (B)</b>	<b>57</b>	<b>52,219</b>	<b>4</b>	<b>3,490</b>	<b>(84)</b>	<b>4,648</b>	<b>60,418</b>
	<b>TOTAL (A) - (B)</b>							
	Benefits paid to claimants:							
	In India	57	52,219	4	3,490	(84)	4,732	60,418
	Outside India							
	<b>TOTAL (UL2)</b>	<b>57</b>	<b>52,219</b>	<b>4</b>	<b>3,490</b>	<b>(84)</b>	<b>4,648</b>	<b>60,418</b>



**Aviva Life Insurance Company India Limited**  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

**29.3 Annexure To Revenue Account – Break up of Unit Linked Business (UL)**

Aviva Life Insurance Company India Limited  
122, May 14, 2002

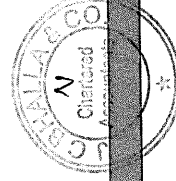
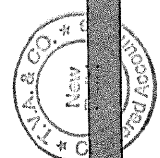
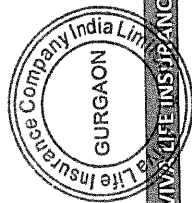
Name of the Insurer:

Registration No. & Date of Registration with IRDAI:

Revenue Account (Technical Account) for the year ended March 31, 2025

(₹ in Lakhs)

Particulars	Unlinked Life		Linked Pension		Linked Group		Total Linked
	Non-Unit	Unit	Non-Unit	Unit	Non-Unit	Unit	
<b>Premiums earned – net</b>							
(a) Premium	771	40,081	7	654	-	4,651	46,164
(b) Reinsurance ceded	(386)	-	-	-	-	-	(386)
<b>Income from Investments</b>							
(a) Interest, Dividend and Rent – Gross	633	11,194	-	1,094	-	2,389	15,310
(b) Profit on sale/redemption of investments	9	34,406	-	3,308	-	926	38,649
(c) Loss on sale/redemption of investments	-	(2,941)	-	(159)	-	(60)	(3,160)
(d) Unrealised gain/(loss)	-	(18,233)	-	(1,595)	-	456	(19,372)
(e) Appropriation/Expropriation Adjustment account	-	-	-	-	-	-	-
<b>Other Income:</b>							
(a) Linked Income	7,264	(7,264)	339	(339)	261	(261)	-
(b) Fee, Charges and Rent Income	1	-	-	-	-	-	1
(c) Contribution from the Shareholders' A/c	21	-	-	-	-	-	21
- towards extra mortality/other charges	-	-	-	-	-	-	-
- towards excess of expense of management	-	-	-	-	-	-	-
- towards deficit funding and others	8,764	-	346	-	-	-	8,764
<b>TOTAL (A)</b>	<b>17,077</b>	<b>57,243</b>	<b>346</b>	<b>2,963</b>	<b>261</b>	<b>8,101</b>	<b>85,991</b>
Commission	1,428	-	1	-	-	-	1,429
GST on Linked charges	-	1,431	-	61	-	47	1,539
Operating Expenses related to Insurance Business	14,779	-	48	-	172	-	14,999
Provision for doubtful debts	(273)	-	(1)	-	(3)	-	(277)
Bad debts written off	21	-	-	-	-	-	21
Provision for diminution in value of investments (Net)	1,951	-	341	-	495	-	2,787
<b>TOTAL (B)</b>	<b>17,906</b>	<b>19,337</b>	<b>389</b>	<b>61</b>	<b>664</b>	<b>47</b>	<b>20,498</b>
Benefits Paid (Net)	230	49,283	39	4,594	(101)	5,589	59,634
Bonus Paid	-	47	-	17	-	-	64
Change in Valuation Liability	758	4,947	19	(2,148)	17	2,023	5,616
<b>TOTAL (C)</b>	<b>988</b>	<b>54,277</b>	<b>58</b>	<b>2,463</b>	<b>(84)</b>	<b>7,612</b>	<b>65,314</b>
<b>\$URPLUS/ (DEFICIT) (D) = (A)-(B)-(C)</b>	<b>(1,817)</b>	<b>1,535</b>	<b>899</b>	<b>439</b>	<b>(319)</b>	<b>442</b>	<b>179</b>
<b>APPROPRIATIONS</b>							
Transfer to Shareholders' a/c	-	17	-	299	-	123	439
Funds available for future appropriations	-	(299)	-	39	-	-	(260)
<b>Total (D)</b>	<b>-</b>	<b>(282)</b>	<b>(282)</b>	<b>338</b>	<b>338</b>	<b>123</b>	<b>179</b>



**Aviva Life Insurance Company India Limited**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

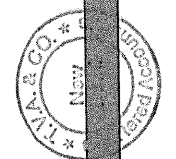
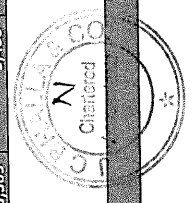
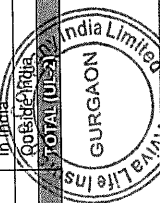
29.4 Annexure to Revenue Account – Break up of Unit Linked  
 Aviva Life Insurance Company India Limited  
 Registration No. & Date of Registration with IRDAI:  
 122, May 14, 2002  
 Schedule – UL1 – Linked Income (recovered from linked funds)\*, for the Year Ended March 31, 2025

Particulars	Life-Linked Unit		Linked-Group Unit		Total
	Life-Linked Unit	Non-Unit	Linked-Group Unit	Non-Unit	
Fund Management charge	4,468	-	261	-	5,032
Policy Administration charge	761	-	0	-	783
Surrender charge	133	-	-	-	143
Switching charge	3	-	-	-	3
Mortality charge	1,766	-	0	-	1,766
Rider Premium charge	2	-	-	-	2
Partial withdrawal charge	-	-	-	-	-
Miscellaneous charge	133	-	-	-	136
<b>TOTAL (UL1)</b>	<b>7,266</b>	<b>-</b>	<b>261</b>	<b>-</b>	<b>7,865</b>

\* Net of GST

**Schedule – UL2 – Benefits paid (net), for the Year Ended March 31, 2025**

Sl. No.	Particulars	Linked Life Unit		Linked Pension Unit		Linked Group Unit		Total Linked
		Non-Unit	Unit	Non-Unit	Unit	Non-Unit	Unit	
1	Insurance Claims	-	-	-	-	-	-	-
(a)	Claims by Death	280	546	0	55	-	-	882
(b)	Claims by Maturity	242	15,785	49	1,659	-	-	17,734
(c)	Annuities / Pension payment	-	-	-	-	-	-	-
(d)	Other benefits	10	10	-	-	-	-	10
	- Riders	(124)	32,952	(10)	2,881	(101)	1,052	36,649
	- Health	-	-	-	-	-	-	-
	- Periodical Benefit	3	-	-	-	-	-	3
	- Interest to policy holders	-	-	-	-	-	-	-
	- Withdrawals	-	-	-	-	-	-	-
	<b>Sub Total (A)</b>	<b>411</b>	<b>49,283</b>	<b>39</b>	<b>4,595</b>	<b>(101)</b>	<b>5,589</b>	<b>59,817</b>
2	Amount Ceded in reinsurance	-	-	-	-	-	-	(182)
(a)	Claims by Death	(182)	-	-	-	-	-	-
(b)	Claims by Maturity	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-
	- Riders	-	-	-	-	-	-	-
	- Surrender	-	-	-	-	-	-	-
	- Health	-	-	-	-	-	-	-
	- Periodical Benefit	(182)	-	-	-	-	-	(182)
	<b>Sub Total (B)</b>	<b>230</b>	<b>49,283</b>	<b>39</b>	<b>4,595</b>	<b>(101)</b>	<b>5,589</b>	<b>59,636</b>
	<b>TOTAL (A) – (B)</b>	<b>230</b>	<b>49,283</b>	<b>39</b>	<b>4,595</b>	<b>(101)</b>	<b>5,589</b>	<b>59,636</b>
	Benefits paid to claimants:	230	49,283	39	4,595	(101)	5,589	59,636
	<b>TOTAL (UL2)</b>	<b>230</b>	<b>49,283</b>	<b>39</b>	<b>4,595</b>	<b>(101)</b>	<b>5,589</b>	<b>59,636</b>



**Aviva Life Insurance Company India Limited**  
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

30. As required by circular no. IRDAI/F&I/CIR/F&A/045/03/2010, the detail of the mentioned below:

fund is

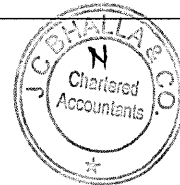
30.1 Computation of Controlled fund as per the Balance Sheet

Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
<b>Policyholders' Fund (Life Fund)</b>		
<b>Participating (Non Linked)</b>		
Individual Assurance	4,254	3,917
Individual Pension	89	99
<b>Non Participating (Non Linked)</b>		
Individual Assurance	963,377	9,38,529
Individual Pension	13,879	14,779
Group Superannuation and Gratuity	14,047	11,140
Group Annuity	13,594	10,735
Group Variable	1,154	814
Health	3,576	3,384
<b>Linked (Par + Non Par)</b>		
Individual Assurance	332,377	3,43,509
Individual Pension	24,093	27,733
Group Assurance	34,595	33,962
Funds for Future Appropriations	7,943	9,095
Fair Value Change	(377)	(327)
<b>Total (A)</b>	<b>1,412,601</b>	<b>13,97,370</b>
<b>Shareholders' Fund</b>		
Paid up Capital	218,990	2,18,990
Reserves and Surplus	-	-
Fair Value Change	-	-
<b>Total (B)</b>	<b>218,990</b>	<b>2,18,990</b>
Miscellaneous. expenses not written off	-	-
Credit / (Debit) from Profit and Loss Account	(131,236)	(1,39,659)
<b>Total (C)</b>	<b>(131,236)</b>	<b>(1,39,659)</b>
<b>Total shareholders' funds (B+C)</b>	<b>87,754</b>	<b>79,331</b>
<b>Borrowings (D)</b>		
<b>Controlled Fund (Total (A+B-C))</b>	<b>1,500,355</b>	<b>14,76,700</b>

30.2 Reconciliation of the Controlled Fund from Revenue and Profit and Loss Account

Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
<b>Opening Balance of Controlled Fund</b>	<b>1,476,700</b>	<b>13,93,886</b>
Add: Inflow	-	-
Income	-	-
Premium Income	134,323	1,30,677
Less: Reinsurance ceded	(14,200)	(11,390)
<b>Net Premium</b>	<b>120,124</b>	<b>1,19,287</b>
Investment Income / (Loss)	78,480	1,05,852
Other Income	681	287
Funds transferred from Shareholders' Accounts (including EMR cost)	13,097	10,186
<b>Total Income</b>	<b>212,381</b>	<b>2,35,612</b>
Less: Outgo		
(i) Benefits paid (Net)	146,402	1,11,374
(ii) Interim Bonus Paid	94	74
(iii) Change in Valuation of Liability	16,433	74,709
(iv) Commission	4,473	3,510
(v) Operating Expenses	28,228	24,842
(vi) Bad debts	4,116	530
(vii) Provision for Taxation (FBT)	-	-
(viii) Provision For diminution in the value of investments (Net)	(4,107)	2,633
(ix) Service Tax on Premium	721	1,539
<b>Total Outgo</b>	<b>196,361</b>	<b>2,19,210</b>
<b>Surplus of the Policyholders' Fund</b>	<b>16,021</b>	<b>16,402</b>
Less: transferred to Shareholders' Account	17,173	16,354
Net Flow in Policyholders' account	(1,152)	47
Add: Net income / (Loss) in Shareholders' Fund	8,424	10,751
<b>Net In Flow / (Outflow)</b>	<b>7,271</b>	<b>10,799</b>
Add: change in valuation Liabilities	16,433	74,709
Add: Increase in Paid up Capital	-	-
Add/Less: Increase/Decrease in Borrowings	-	-
Add/Less: Increase /Decrease in Reserves & Surplus (Other than P&L movement)	-	-
Closing Balance of Controlled Fund as per cash flow	1,500,405	14,79,394
Add: Fair Value Change (SH +PH)	(50)	(2,694)
<b>Closing Balance of Controlled Fund</b>	<b>1,500,355</b>	<b>14,76,700</b>
As Per Balance Sheet	1,500,355	14,76,700

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED



**Aviva Life Insurance Company India Limited**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS**

**30.3 Reconciliation with Shareholders' and Policyholders' Fund**

**30.3.1 Policyholders' Funds - Traditional-PAR and Non-PAR**

Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
Opening Balance of the Policyholders' Fund	9,83,811	9,16,088
Add: Surplus of the Revenue Account	139	307
Add/Less: Amount transferred from/ (to) Shareholders' account	-	-
Add: change in valuation Liabilities	30,572	69,093
Add: change in fair value of investments	(50)	(1,677)
<b>Total</b>	<b>10,14,472</b>	<b>9,83,811</b>
<b>As per Balance Sheet</b>	<b>10,14,472</b>	<b>9,83,811</b>

**30.3.2 Policyholders' Funds - Linked (including linked FFA)**

Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
Opening Balance of the Policyholders' Fund	4,13,559	4,08,202
Add: Surplus of the Revenue Account	(1,291)	(259)
Add/Less: Amount transferred from/ (to) Shareholders' account	-	-
Add: Change in valuation liabilities	(14,139)	5,616
<b>Total</b>	<b>3,98,128</b>	<b>4,13,559</b>
<b>As per Balance Sheet</b>	<b>3,98,128</b>	<b>4,13,559</b>

**30.3.3 Shareholders' Funds**

Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
Opening Balance of Shareholders' Fund	79,330	69,595
Add: net income of Shareholders' account	8,424	10,752
Add: Infusion of Capital	-	-
Add: Increase in Reserves & Surplus (Other than P&L movement)	-	-
Add/Less: Amount transferred from/ (to) Policyholders' account	-	-
Add: change in fair value	-	(1,017)
<b>Closing Balance of the Shareholders' fund</b>	<b>87,754</b>	<b>79,330</b>
<b>As per Balance Sheet</b>	<b>87,754</b>	<b>79,330</b>

**31. Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 ["MSMED Act"] on the basis of information available with the Company:**

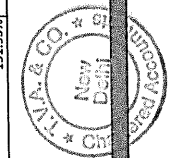
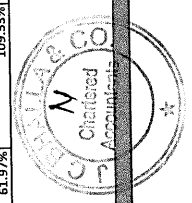
Particulars	March 31, 2026 (₹ in Lakhs)	March 31, 2025 (₹ in Lakhs)
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	2.93	26
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

32.1 Form A-BS (U)  
Name of the Inquirer - Aviva Life Insurance Co. India Ltd.

Registration No. 122  
Date of Registration with IRDA - 14th May 2002  
Fund Balance Sheet as at 31st March 2026

Particulars	Unit Linked Balance fund		Unit Linked Secure fund		Unit Linked Growth fund		Unit Linked Protector fund		Unit Linked Index Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>Sources of Funds</b>										
Policyholders' Funds:										
Policyholder contribution	(60,420)	(58,428)	(19,485)	(18,218)	(143,594)	(137,202)	(3,251)	(3,196)	(13,029)	(12,910)
Revenue Account	79,589	79,547	27,273	27,115	204,370	206,488	4,825	4,825	18,237	18,430
<b>Total</b>	<b>19,169</b>	<b>21,119</b>	<b>7,788</b>	<b>8,897</b>	<b>60,776</b>	<b>69,286</b>	<b>1,602</b>	<b>1,629</b>	<b>5,208</b>	<b>5,520</b>
<b>Application of Funds</b>										
Investments	18,825	20,731	7,676	8,704	60,290	68,657	1,604	1,604	5,242	5,528
F-3	347	393	113	195	499	650	39	25	(33)	134
F-4	3	5	2	13	0	20	0	0	1	142
Less: Current Liabilities and Provisions	343	388	112	193	487	629	39	24	(34)	(9)
<b>Net current assets</b>	<b>19,169</b>	<b>21,119</b>	<b>7,788</b>	<b>8,897</b>	<b>60,776</b>	<b>69,286</b>	<b>1,602</b>	<b>1,629</b>	<b>5,208</b>	<b>5,520</b>
<b>Total</b>	<b>19,169</b>	<b>21,119</b>	<b>7,788</b>	<b>8,897</b>	<b>60,776</b>	<b>69,286</b>	<b>1,602</b>	<b>1,629</b>	<b>5,208</b>	<b>5,520</b>
<b>Net Asset Value (NAV) per Unit:</b>										
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in Lakhs)	15,506	18,155	16,803	19,495	54,302	59,543	4,023	4,153	13,099	13,867
(b) Number of Units outstanding (₹ in Lakhs)	116,1302	116,3234	46,3475	45,6378	111,9222	116,3632	39,8282	39,2201	39,7600	41,2921
(c) NAV per Unit (a)/(b) (₹)	-315.2096	-276.6596	-360.7566	-427.0566	-485.2766	-510.2766	-102.8766	-104.2766	-333.9066	-333.9066
Revenue % to total Policy holders' funds	415.20%	376.66%	350.21%	304.76%	386.27%	298.02%	302.87%	296.26%	350.17%	333.90%

Particulars	Pension Unitized with Profit fund		Unit Linked Balance fund - II		Unit Linked Growth fund - II		Unit Linked Protector fund - II		Unit Linked Index Fund - II	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>Sources of Funds</b>										
Policyholders' Funds:										
Policyholder contribution	(942)	(876)	(6,052)	(4,012)	(6,087)	(3,504)	37,566	38,140	(510)	625
Revenue Account	2,396	2,319	17,706	17,701	20,837	21,272	57,168	62,161	5,861	5,776
<b>Total</b>	<b>1,455</b>	<b>1,443</b>	<b>11,654</b>	<b>13,689</b>	<b>14,749</b>	<b>17,768</b>	<b>94,734</b>	<b>100,301</b>	<b>5,351</b>	<b>6,401</b>
<b>Application of Funds</b>										
Investments	1,464	1,439	11,466	13,472	14,629	17,794	88,658	97,950	5,134	6,069
F-3	4	190	221	(21)	123	(21)	6,094	2,376	217	439
F-4	0	0	2	4	3	5	17	26	1	107
Less: Current Liabilities and Provisions	(9)	(9)	187	217	121	(28)	6,076	2,350	216	332
<b>Net current assets</b>	<b>1,455</b>	<b>1,443</b>	<b>11,654</b>	<b>13,689</b>	<b>14,749</b>	<b>17,768</b>	<b>94,734</b>	<b>100,301</b>	<b>5,351</b>	<b>6,401</b>
<b>Total</b>	<b>1,455</b>	<b>1,443</b>	<b>11,654</b>	<b>13,689</b>	<b>14,749</b>	<b>17,768</b>	<b>94,734</b>	<b>100,301</b>	<b>5,351</b>	<b>6,401</b>
<b>Net Asset Value (NAV) per Unit:</b>										
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in Lakhs)	21,348,609	22,305,046	33,167,312	38,713,708	36,903,809	42,845,482	188,785,421	189,761,367	179,209,424	216,345,145
(b) Number of Units outstanding (₹ in Lakhs)	68,1000	64,7081	35,1369	35,3609	39,9674	41,4733	50,1807	52,8560	29,8571	29,5859
(c) NAV per Unit (a)/(b) (₹)	-64.73%	-60.67%	-51.93%	-29.31%	-41.27%	-19.72%	-38.03%	-39.65%	-61.97%	-90.24%
Revenue % to total Policy holders' funds	164.73%	160.67%	129.31%	129.31%	141.27%	119.72%	60.95%	61.97%	109.53%	90.24%

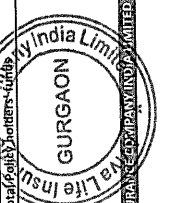
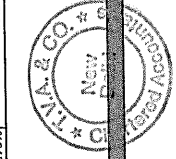
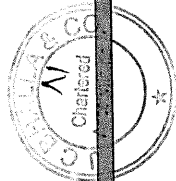


32.1 Form A-85(U1)  
Name of the Insurer - Aviva Life Insurance Co. India Ltd.

Registration No. 122  
Date of Registration with IRDA - 14th May 2002  
Fund Balance Sheet as at 31st March 2026

Particulars	Unit Linked Fund (Fund I)		Unit Linked Index Fund (Fund II)		Unit Linked Growth Fund		Pension Unit Linked Balance Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>Sources of Funds</b>								
Policyholders' Funds:								
Policyholder contribution	(6,453)	(191)	(3,610)	(3,947)	(18,960)	(18,264)	(9,948)	(10,182)
Revenue Account	11,880	62	4,972	4,964	22,134	22,183	14,207	14,277
<b>Total</b>	<b>5,427</b>	<b>435</b>	<b>1,362</b>	<b>1,016</b>	<b>3,174</b>	<b>3,919</b>	<b>4,260</b>	<b>4,045</b>
<b>Application of Funds</b>								
Investments	5,427	404	1,335	977	3,149	3,864	4,216	3,952
F-2								
F-3	1	7	28	26	57	45	45	93
F-4	36	0	0	1	1	1	1	1
Less: Current Liabilities and Provisions	1	7	28	39	25	55	44	92
Net current assets	0	11	7	28	25	55	44	92
<b>Total</b>	<b>5,427</b>	<b>414</b>	<b>1,362</b>	<b>1,016</b>	<b>3,174</b>	<b>3,919</b>	<b>4,260</b>	<b>4,045</b>
<b>Net Asset Value (NAV) per Unit:</b>								
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in Lakhs)	5,427	414	1,362	1,016	3,174	3,919	4,260	4,045
(b) Number of Units outstanding (₹ in Lakhs)	10,712	1152	3866	2924	5120	6177	4794	4533
(c) NAV per Unit (a)/(b) (₹)	50.6580	34.2694	35.2322	34.7628	61.9950	63.4444	88.8443	89.2386
Revenue % to total policy holders' funds	-118.93%	-54.93%	-265.05%	-388.34%	-597.37%	-466.02%	-231.54%	-251.72%
Revenue % to Total Policy holders' funds	216.91%	154.93%	365.05%	488.34%	697.37%	566.02%	333.54%	351.72%

Particulars	Unit Linked Fund (Fund I)		Unit Linked Index Fund (Fund II)		Unit Linked Growth Fund		Pension Unit Linked Balance Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>Sources of Funds</b>								
Policyholders' Funds:								
Policyholder contribution	2,845	4,089	(9,499)	(7,261)	(2,178)	(1,675)	(1,396)	(1,322)
Revenue Account	20,578	5,027	14,760	14,895	2,178	2,161	2,296	2,313
<b>Total</b>	<b>21,234</b>	<b>9,116</b>	<b>5,260</b>	<b>7,633</b>	<b>0</b>	<b>486</b>	<b>900</b>	<b>991</b>
<b>Application of Funds</b>								
Investments	21,134	9,065	5,491	7,829	-	480	891	977
F-2								
F-3	216	54	(229)	(9)	(0)	6	10	14
F-4	4	2	1	185	(0)	(0)	0	0
Less: Current Liabilities and Provisions	211	52	(230)	(195)	6	6	10	14
Net current assets	21,234	9,116	5,260	7,633	-	486	900	991
<b>Total</b>	<b>21,234</b>	<b>6,463</b>	<b>5,260</b>	<b>7,633</b>	<b>-</b>	<b>486</b>	<b>900</b>	<b>991</b>
<b>Net Asset Value (NAV) per Unit:</b>								
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in Lakhs)	21,234	6,463	5,260	7,633	-	486	900	991
(b) Number of Units outstanding (₹ in Lakhs)	490,593,386	185,967,977	0	175,676,946	0	14,555,921.04	23,621,679.5	25,449,312.88
(c) NAV per Unit (a)/(b) (₹)	43.2823	34.7517	NA	43.4513	NA	33.4100	38.1160	38.9318
Revenue % to total policy holders' funds	3.09%	20.21%	-180.59%	-95.12%	0.00%	-344.39%	-155.01%	-133.42%
Revenue % to Total Policy holders' funds	96.91%	79.79%	280.59%	195.12%	0.00%	444.39%	255.01%	233.42%

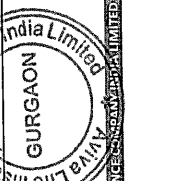
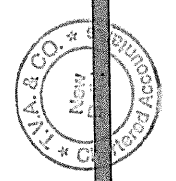
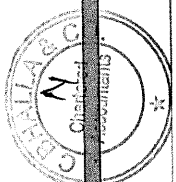


32.1 Form A-BS(U)  
Name of the Insurer - Aviva Life Insurance Co. India Ltd.

Registration No. 122  
Date of Registration with IRDA - 14th May 2002  
Fund Balance Sheet as at 31st March 2026

Particulars	Pension Unit Linked Index Fund		Group Superannuation & Gratuity Secure Fund		Group Superannuation & Gratuity Growth Fund		Group Superannuation & Gratuity Balance Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>Sources of Funds</b>								
Policyholders' Funds:								
Policyholder contribution	(2,737)	(31,424)	943	723	(114)	(751)	(720)	(720)
Revenue Account	3,434	41,439	4,984	4,899	2,621	2,583	2,581	2,581
<b>Total</b>	<b>697</b>	<b>10,015</b>	<b>5,927</b>	<b>5,622</b>	<b>2,508</b>	<b>1,831</b>	<b>1,861</b>	<b>1,861</b>
<b>Application of Funds</b>								
Investments	692	11,474	5,541	5,481	2,465	1,782	1,827	1,827
F-2	(1)	(29)	386	197	43	49	34	34
F-3	0	1	294	0	0	0	0	0
F-4	5	(30)	386	141	43	49	34	34
Less: Current Liabilities and Provisions								
Net current assets	697	10,015	5,927	5,622	2,508	1,831	1,861	1,861
<b>Total</b>	<b>697</b>	<b>10,015</b>	<b>5,927</b>	<b>5,622</b>	<b>2,508</b>	<b>1,831</b>	<b>1,861</b>	<b>1,861</b>
<b>NET ASSET VALUE (NAV) per Unit:</b>								
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in Lakhs)	697	10,015	5,927	5,622	2,508	1,831	1,861	1,861
(b) Number of Units outstanding (₹ in Lakhs)	1581	20665	12675	12200	4186	3964	4028	4028
(c) NAV per Unit (a)/(b) (₹)	44.0732	48.9370	46.7625	46.0776	59.9038	46.1897	46.2040	46.2040
Policy Holder's % to total policy holders' funds	-392.70%	-315.78%	-362.78%	-12.85%	-4.53%	-41.03%	-38.68%	-38.68%
Revenue % to Total Policy holders' funds	492.70%	413.78%	84.09%	87.15%	104.53%	141.03%	138.68%	138.68%

Particulars	Pension Unit Linked Infrastructure Fund		Pension Unit Linked Index Fund - II		Pension Unit Linked Index Fund - III		Unit Linked Bond Fund - II	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
<b>Sources of Funds</b>								
Policyholders' Funds:								
Policyholder contribution	(838)	(1,095)	(636)	(159)	(4,225)	(2,742)	(2,009)	(2,009)
Revenue Account	1,123	2,152	636	605	6,338	10,203	10,097	10,097
<b>Total</b>	<b>(0)</b>	<b>1,057</b>	<b>446</b>	<b>446</b>	<b>2,113</b>	<b>7,461</b>	<b>8,088</b>	<b>8,088</b>
<b>Application of Funds</b>								
Investments	210	1,075	444	444	2,231	2,606	12,541	8,008
F-2	7	(11)	(0)	2	26	406	83	83
F-3	0	(18)	(0)	0	0	20	2	2
F-4	3	0	(0)	0	(12)	6	404	80
Less: Current Liabilities and Provisions	0	(19)	7	2	2	2	2	2
Net current assets	0	1,057	446	446	2,220	2,612	12,944	8,088
<b>Total</b>	<b>0</b>	<b>1,057</b>	<b>446</b>	<b>446</b>	<b>2,220</b>	<b>2,612</b>	<b>12,944</b>	<b>8,088</b>
<b>NET ASSET VALUE (NAV) per Unit:</b>								
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in Lakhs)	0	1,057	446	446	2,220	2,612	12,944	8,088
(b) Number of Units outstanding (₹ in Lakhs)	0	7551,901,296	23,434,460,44	47,659,40,223	5,386,0,56,385	4,824,1,06,999	29,176,8,35,82	29,176,8,35,82
(c) NAV per Unit (a)/(b) (₹)	NA	28.5150	45.0981	46.5727	46.5010	28.2479	21.18%	21.18%
Policy Holder's % to total policy holders' funds	0.00%	-418.60%	-70.44%	-35.58%	-204.47%	-161.75%	78.82%	78.82%
Revenue % to Total Policy holders' funds	0.00%	203.62%	170.44%	135.58%	304.47%	261.75%	124.84%	124.84%

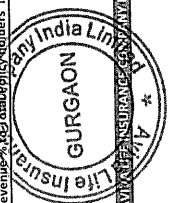
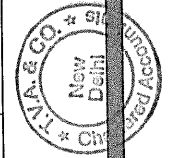
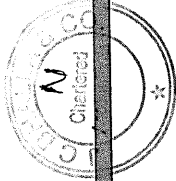


32.1 Form A-85(U1)  
Name of the Insurer - Aviva Life Insurance Co. India Ltd.

Registration No. 122  
Date of Registration with IRDA - 14th May 2002  
Fund Balance Sheet as at 31st March 2026

Particulars	Group Superannuation & Gratuity Debit Fund		Group Superannuation & Short Term Debt Fund		Group Superannuation & Gratuity Cash Fund		Unitised With Profit Fund	
	UJGF00510/08/2006GROUPDEBITF122	UJGF00619/07/2009GRGUPSPDEBT122	UJGF00531/05/2006GRGUPCASHF122	UJGF00225/06/2002UWP/PROFIT122	Current Year	Previous Year	Current Year	Previous Year
<b>Sources of Funds</b>								
Policyholders' Funds:								
Policyholder contribution	7,472	(439)	(663)	(5,475)	(5,153)			
Revenue Account	16,112	439	941	19,219	18,525			
<b>Total</b>	<b>23,584</b>	<b>23,630</b>	<b>578</b>	<b>13,744</b>	<b>13,372</b>			
<b>Application of Funds</b>								
Investments	22,492	-	589	13,631	13,201			
Current Assets	1,095	-	(11)	0	171			
Less: Current Liabilities and Provisions	3	-	0	0	0			
<b>Net current assets</b>	<b>1,092</b>	<b>735</b>	<b>(11)</b>	<b>113</b>	<b>171</b>			
<b>Total</b>	<b>23,584</b>	<b>23,630</b>	<b>578</b>	<b>13,744</b>	<b>13,372</b>			
<b>NET ASSET VALUE (NAV) per Unit:</b>								
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in Lakhs)	23,584	23,630	578	13,744	13,372			
(b) Number of Units outstanding (₹ in Lakhs)	58718	60026	1639	872	17726			
(c) NAV per Unit (a)/(b) (₹)	40.1648	39.3666	35.2893	33.6494	73.7097			
Policy Holder% to total policy holders' funds	31.68%	35.86%	-62.75%	-214.29%	-38.53%			
Revenue % to Total Policy holders' funds	68.32%	66.14%	162.75%	314.29%	138.53%			

Particulars	Unit Linked Dynamic Fund		Discontinued Policy Fund		UL MID-CAP Fund		TOTAL	
	UJF03201/08/2011ULFDYNAMI122	UJF03127/01/2011ULDISPOL122	UJF03323/01/2024ULMIDCAP122	Current Year	Previous Year	Current Year	Previous Year	
<b>Sources of Funds</b>								
Policyholders' Funds:								
Policyholder contribution	(6,527)	8,353	4,790	7,355	(286,782)	(276,345)		
Revenue Account	14,631	17,064	15,703	(174)	681,225	685,256		
<b>Total</b>	<b>8,104</b>	<b>20,493</b>	<b>20,493</b>	<b>7,343</b>	<b>394,443</b>	<b>409,911</b>		
<b>Application of Funds</b>								
Investments	8,087	26,600	20,375	13,833	6,991	384,508		
Current Assets	18	(1,182)	120	893	445	10,000		
Less: Current Liabilities and Provisions	2	2	2	3	92	65		
<b>Net current assets</b>	<b>17</b>	<b>(1,183)</b>	<b>118</b>	<b>890</b>	<b>352</b>	<b>9,935</b>		
<b>Total</b>	<b>8,104</b>	<b>20,493</b>	<b>20,493</b>	<b>14,723</b>	<b>7,343</b>	<b>394,443</b>		
<b>NET ASSET VALUE (NAV) per Unit:</b>								
(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (₹ in Lakhs)	8,104	25,417	20,493	14,723	7,343	394,443		
(b) Number of Units outstanding (₹ in Lakhs)	19,547,8339	100,703,483	85,948,0537	14,207,556.57	733,146,7266	9,280,17		
(c) NAV per Unit (a)/(b) (₹)	41.0232	25.2225	23.8441	1.0863	10.0157	424.5807		
Policy Holder% to total policy holders' funds	80.54%	32.86%	23.37%	101.18%	100.16%	0.00%		
Revenue % to Total Policy holders' funds	180.54%	67.14%	76.63%	-1.18%	-0.16%	0.00%		



AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

32.2 Form A-Ra(II)

Name of the Insurer - Aviva Life Insurance Co. India Ltd.

Registration No. 122

Date of Registration with IRDA - 14th May 2002

Fund Revenue account for the year ended 31st March 2026

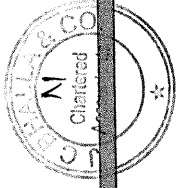
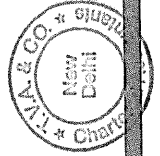
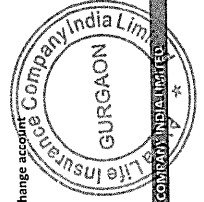
(₹ in Lakhs)

Particulars	Unit Linked Balance fund		Unit Linked Secure fund		Unit Linked Growth fund		Unit Linked Protector fund		Unit Linked Index Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments	970	1,280	521	567	1,166	1,363	102	130	1	1
Interest income	50	107	19	662	713	4	3	713	75	75
Dividend income	952	1,472	178	309	7,888	7,920	28	84	337	600
Profit/loss on sale of investment	-	2	(2)	-	-	1	-	2	-	-
Profit/loss on inter fund transfer/ sale of investment	-	-	-	-	-	-	-	-	-	-
Appropriation/Expropriation-Income	697	(697)	-	-	488	(488)	56	(56)	-	-
Diminution in Value of investment	(697)	-	-	-	(488)	-	(56)	-	-	-
Bad debt written off	(1,685)	93	(462)	(80)	(10,691)	(4,026)	(86)	26	(54)	(321)
Unrealised Gain/loss*	327	2,257	252	815	(976)	5,484	47	190	(146)	354
<b>Total (A)</b>										
Expenses										
Fund management expenses	262	277	86	92	1,050	1,099	17	18	43	43
Fund administration expenses	0	1	0	0	1	0	0	0	0	0
Service Tax	23	50	17	8	91	198	1	3	4	8
<b>Total (B)</b>	286	327	94	109	1,142	1,298	19	21	47	51
<b>Net income for the year (A-B)</b>	41	1,929	158	706	(2,118)	4,186	28	169	(193)	303
Add: Fund revenue account at the beginning of the year	79,547	77,618	27,115	26,409	206,488	202,302	4,825	4,657	18,430	18,127
Fund revenue account at the end of the year	79,589	79,547	27,273	27,115	204,370	206,488	4,853	4,825	18,237	18,430

(₹ in Lakhs)

Particulars	Pension/Utilised with Profit fund		Unit Linked Balance (Fund-I)		Unit Linked Growth (Fund-I)		Unit Linked Enhancer (Fund-II)		Unit Linked Protector (Fund-II)	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments	96	97	561	700	281	332	64	17	339	403
Interest income	2	2	66	78	163	173	1,187	1,186	11	13
Dividend income	2	14	585	1,173	2,050	1,441	10,184	8,455	61	303
Profit/loss on sale of investment	-	-	(0)	1	(0)	-	-	-	(3)	1
Profit/loss on inter fund transfer/ sale of investment	-	-	-	-	-	-	-	-	-	-
Appropriation/Expropriation-Income	-	-	223	(223)	(84)	(84)	-	-	-	(104)
Diminution in Value of investment	-	-	(223)	-	(84)	-	-	-	(104)	-
Bad debt written off	(22)	5	(1,012)	(328)	(2,679)	(561)	(14,898)	(5,106)	(239)	16
Unrealised Gain/loss*	77	118	200	1,402	(185)	1,302	(3,464)	4,552	169	631
<b>Total (A)</b>										
Expenses										
Fund management expenses	0	0	179	197	230	245	1,411	1,318	77	81
Fund administration expenses	0	0	0	0	0	0	0	0	0	0
Service Tax	0	0	16	36	20	44	118	237	7	15
<b>Total (B)</b>	0	0	195	233	251	290	1,550	1,555	84	96
<b>Net Income for the year (A-B)</b>	77	118	4	1,170	(436)	1,013	(4,993)	2,997	85	336
Add: Fund revenue account at the beginning of the year	2,319	2,201	17,701	16,532	21,272	20,259	62,161	59,164	5,776	5,241
Fund revenue account at the end of the year	2,396	2,319	17,706	17,701	20,837	21,272	57,168	62,161	5,861	5,776

\* Change in Fair Value change account



32.2 Form A-RA(UL)

Name of the Insurer - Aviva Life Insurance Co. India Ltd.

Registration No. 122

Date of Registration with IRDA - 14th May 2002

Fund Revenue account for the year ended 31st March 2026

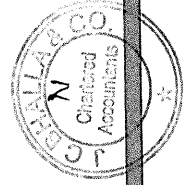
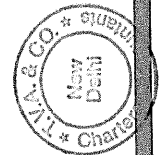
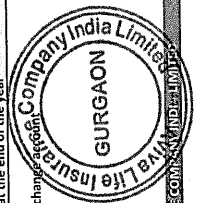
(₹ in Lakhs)

Particulars	Unit-Linked Equity fund		Unit-Linked Debt fund		Pension Unit-Linked Protector fund		Pension Unit-Linked Growth fund		Pension Unit-Linked Balance fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments	5	2	24	37	70	85	112	148	197	228
Interest income	71	83	-	-	2	26	2	29	18	21
Dividend income	775	1,169	1	4	13	54	298	423	169	239
Profit/loss on sale of investment	-	-	(0)	2	(0)	0	-	0	-	-
Profit/loss on inter fund transfer/ sale of investment	-	-	-	-	(21)	(42)	56	(56)	-	(98)
Appropriation/Espropriation-Income	-	-	21	-	(42)	(56)	-	-	(98)	-
Diminution in Value of Investment	(1,044)	(818)	(4)	24	(63)	(426)	(23)	(192)	(344)	16
Bad debt written off	(193)	435	21	47	21	123	10	353	40	406
Unrealised Gain/loss*										
<b>Total (A)</b>										
Expenses										
Fund management expenses	109	116	4	4	12	11	55	62	55	53
Fund administration expenses	0	0	0	0	0	0	0	0	0	0
Service Tax	9	21	0	1	1	2	5	11	5	10
<b>Total (B)</b>	119	137	4	5	13	13	60	73	60	63
<b>Net income for the year (A-B)</b>	312	298	17	42	9	110	(49)	280	(20)	346
Add: Fund revenue account at the beginning of the year	12,192	11,893	626	4,964	4,964	21,903	22,183	21,903	14,227	13,883
Fund revenue account at the end of the year	11,880	12,192	642	4,972	4,964	22,134	22,183	22,183	14,207	14,227

(₹ in Lakhs)

Particulars	Unit-Linked PSU fund		Unit-Linked Infrastructure fund		Unit-Linked Inter-fund-II		Pension Unit-Linked Balance fund-II		Pension Unit-Linked Growth fund-II	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments	23	15	7	4	1	1	9	24	30	41
Interest income	638	690	80	96	89	108	1	2	7	8
Dividend income	1,778	4,854	266	1,222	1,014	872	5	80	60	95
Profit/loss on sale of investment	-	-	-	-	-	-	17	3	-	-
Profit/loss on inter fund transfer/ sale of investment	-	-	-	-	-	-	-	-	-	-
Appropriation/Espropriation-Income	-	-	-	-	-	-	-	-	-	(21)
Diminution in Value of Investment	(59)	(4,890)	(114)	(1,325)	(1,134)	(486)	(12)	(58)	(21)	(81)
Bad debt written off	2,980	689	240	(3)	(30)	495	20	52	(2)	95
Unrealised Gain/loss*										
<b>Total (A)</b>										
Expenses										
Fund management expenses	278	365	102	115	96	113	3	7	13	15
Fund administration expenses	0	0	0	0	0	0	0	0	0	0
Service Tax	23	66	9	20	9	20	0	1	1	3
<b>Total (B)</b>	301	430	110	136	105	134	3	8	15	17
<b>Net income for the year (A-B)</b>	2,079	239	129	(139)	(135)	361	17	43	(17)	75
Add: Fund revenue account at the beginning of the year	18,499	18,261	5,027	5,167	14,895	14,533	2,161	2,118	2,313	2,237
Fund revenue account at the end of the year	20,578	18,499	5,157	5,027	14,760	14,895	2,178	2,161	2,296	2,313

\* Change in Fair Value charge



32.2 Form A-R4(U)

Name of the Insurer - Aviva Life Insurance Co. India Ltd.

Registration No. 122

Date of Registration with IRDA - 14th May 2002

Fund Revenue account for the year ended 31st March 2026

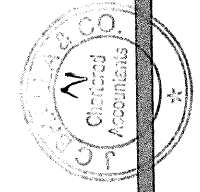
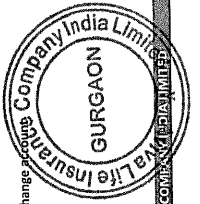
(₹ in Lakhs)

Particulars	Pension Unit Linked Secure fund		Pension Unit Linked Index fund		Group Superannuation & Gratuity Secure fund		Group Superannuation & Gratuity Growth fund		Group Superannuation & Gratuity Balance fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments	48	95	2	1	325	365	78	85	86	98
Interest income	2	145	2	157	12	14	18	18	8	9
Dividend income	14	38	917	1,400	113	209	159	211	67	93
Profit/loss on sale of investment	-	(0)	-	-	-	(1)	-	-	-	0
Profit/loss on inter fund transfer/ sale of investment	-	-	-	-	-	-	-	-	-	-
Appropriation/Espropriation-income	104	(104)	-	-	84	(84)	14	(14)	35	(35)
Diminution in Value of Investment	(42)	103	(1,279)	(811)	(311)	(266)	(14)	(95)	(53)	9
Bad debt written off	21	133	(216)	747	139	543	(11)	206	20	173
Unrealised Gain/loss*										
Total (A)	13	122	(311)	640	85	489	(36)	181	1	156
Expenses	3,421	41,750	41,750	4,899	4,899	2,621	2,440	2,581	2,425	2,581
Fund management expenses	3,421	41,750	41,750	4,899	4,899	2,621	2,440	2,581	2,425	2,581
Fund administration expenses	8	0	0	0	0	0	0	0	0	0
Service Tax	1	2	8	16	8	8	4	4	3	3
Total (B)	9	11	96	107	54	54	24	24	18	18
Net Income for the year (A-B)	4	111	(304)	533	31	435	(13)	157	(17)	138
Add: Fund revenue account at the beginning of the year	3,421	41,750	41,750	4,899	4,899	2,621	2,440	2,581	2,425	2,581
Fund revenue account at the end of the year	3,434	41,938	41,938	4,984	4,984	2,621	2,586	2,583	2,581	2,581

(₹ in Lakhs)

Particulars	Pension Unit Linked Protector Fund-II		Pension Unit Linked PSU fund		Pension Unit Linked Infrastructure fund		Pension Unit Linked Index fund-II		Unit Linked Bond fund-II	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments	7	20	1	1	0	0	1	1	721	651
Interest income	0	36	36	36	3	5	32	36	36	36
Dividend income	3	11	168	232	9	83	249	473	(116)	118
Profit/loss on sale of investment	2	0	-	-	59	-	-	-	(4)	6
Profit/loss on inter fund transfer/ sale of investment	-	-	-	-	-	-	-	-	-	-
Appropriation/Espropriation-income	21	(21)	-	-	-	-	-	-	279	(279)
Diminution in Value of Investment	(4)	18	(63)	(249)	(37)	(81)	(334)	(339)	(341)	341
Bad debt written off	9	29	142	20	34	8	(52)	171	259	837
Unrealised Gain/loss*										
Total (A)	21	52	142	20	34	8	(52)	171	259	837
Expenses	2	3	15	19	3	6	26	28	140	102
Fund management expenses	2	3	15	19	3	6	26	28	140	102
Fund administration expenses	0	0	0	0	0	0	0	0	0	0
Service Tax	0	0	0	0	0	0	0	0	0	0
Total (B)	2	3	17	23	3	7	26	28	140	102
Net Income for the year (A-B)	19	49	127	(3)	31	2	(26)	143	119	235
Add: Fund revenue account at the beginning of the year	1,117	1,091	2,027	2,029	605	6,838	6,758	6,699	10,097	9,381
Fund revenue account at the end of the year	1,123	1,123	2,027	2,027	636	6,838	6,758	6,838	10,203	10,097

\* Change in Fair Value change reserve



32.2 Form A-RA(IU)

Name of the Insurer - Aviva Life Insurance Co. India Ltd.

Registration No. 122

Date of Registration with IRDA - 14th May 2002

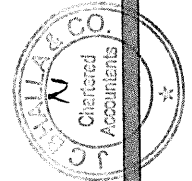
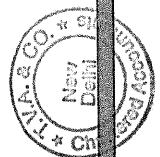
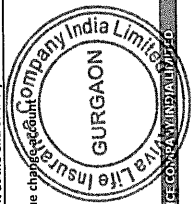
Fund Revenue account for the year ended 31st March 2026

(₹ In Lakhs)

Particulars	Group Superannuation & Gratuity Debt fund		Group Superannuation & Short Term Debt fund		Group Superannuation & Gratuity Cash fund		Unitised with Profit fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments								
Interest income	1,644	1,719	-	1	24	20	891	858
Dividend income	-	-	-	-	-	-	16	16
Profit/loss on sale of investment	(71)	351	-	0	0	0	64	130
Profit/loss on inter fund transfer/ sale of investment	(4)	0	-	-	-	-	-	-
Appropriation/Expatriation-Income	-	-	-	-	-	-	-	-
Diminution in Value of Investment	362	(362)	-	-	-	-	-	-
Bad debt written off	(863)	504	-	(0)	-	-	(277)	49
Unrealised Gain/loss*	706	2,212	-	1	24	20	694	1,052
<b>Total (A)</b>	188	177	-	0	3	2	-	-
Fund management expenses	1	1	-	0	0	0	0	0
Fund administration expenses	34	32	-	1	0	0	0	0
Service Tax	223	210	-	0	4	3	0	0
<b>Total (B)</b>	483	2,002	-	1	20	17	694	1,052
Net Income for the year (A-B)	15,629	13,677	439	439	922	905	17,473	17,473
Add: Fund revenue account at the beginning of the year	16,112	15,629	439	439	941	922	19,219	18,525
Fund revenue account at the end of the year								

Particulars	Unit Linked Dynamic PE fund		Discontinued Policy Fund		UL MID CAP Fund		TOTAL	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments	146	146	1,505	1,204	15	2	10,091	10,740
Interest income	165	165	-	-	108	39	3,826	3,826
Dividend income	76	84	-	-	21	437	28,988	35,459
Profit/loss on sale of investment	748	883	1	6	-	-	65	20
Profit/loss on inter fund transfer/ sale of investment	-	-	-	-	-	-	-	-
Appropriation/Expatriation-Income	-	-	-	-	-	-	2,787	(2,787)
Diminution in Value of Investment	(486)	(110)	(12)	19	(373)	(373)	(40,801)	(19,372)
Bad debt written off	(105)	627	1,494	1,238	34	104	2,002	27,886
Unrealised Gain/loss*	122	120	183	87	76	76	5,064	5,032
Fund management expenses	0	0	0	0	0	0	6	6
Fund administration expenses	11	22	10	13	14	14	460	907
Service Tax	133	142	133	103	89	89	5,550	5,945
<b>Total (B)</b>	495	1,361	1,125	1,125	(12)	15	(3,528)	21,942
Net Income for the year (A-B)	14,383	14,578	15,703	14,578	(12)	(27)	685,256	683,314
Add: Fund revenue account at the beginning of the year	14,868	14,868	17,064	15,703	(12)	(12)	683,728	685,256
Fund revenue account at the end of the year								

\* Change in Fair Value of Investment



Schedules to Fund Revenue Account  
Name of the Insurer - Aviva Life Insurance Co. India Ltd.  
Registration No. 122  
Date of Registration with IRDA - 14th May 2002  
Schedule: F-1 POLYHOLDERS CONTRIBUTION

(₹ In Lakhs)

Particulars	Unit-Linked Balance Fund		Unit-Linked Secured Fund		Unit-Linked Growth Fund		Unit-Linked Protector Fund		Unit-Linked Index Fund		Unit-Linked Enhancer Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	58,428	54,467	18,218	16,986	137,202	128,092	3,196	2,226	12,910	12,289	6,116	5,116
Add: Additions during the year*	1,300	1,778	638	937	3,197	4,856	387	390	304	357	2,754	1,478
Less: Deductions during the year*	(5,232)	(5,689)	(1,905)	(2,168)	(9,550)	(13,955)	(441)	(955)	(423)	(770)	(5,048)	(2,521)
Closing Balance	(69,420)	(58,428)	(19,485)	(18,218)	(443,594)	(137,202)	(8,251)	(3,196)	(13,079)	(12,910)	(6,453)	(6,116)

\* Additions represents units creation and deductions represent unit cancellations

(₹ In Lakhs)

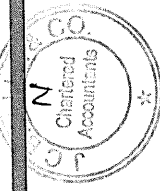
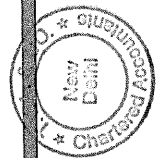
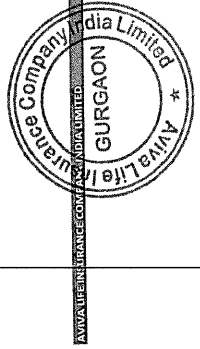
Particulars	Unit-Linked Balance Fund		Unit-Linked Secured Fund		Unit-Linked Growth Fund		Unit-Linked Protector Fund		Unit-Linked Index Fund		Unit-Linked Enhancer Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments	6,934	7,631	3,460	4,070	8,546	10,193	746	782	-	-	-	-
Government Bonds	965	972	359	361	1,732	1,608	48	49	-	-	-	-
Corporate Bonds	3,066	3,339	1,948	2,197	2,809	3,114	335	377	-	-	-	-
Infrastructure Bonds	962	833	164	157	6,506	6,519	35	78	-	-	-	-
Infrastructure Equity	5,535	6,310	976	1,159	37,351	44,231	199	207	-	-	-	-
Equity	262	455	146	66	520	532	69	25	-	-	-	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with Bank	1	1	0	0	-	-	0	0	-	-	-	-
Preference	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	17,746	19,541	7,003	8,010	58,750	66,674	1,431	1,468	5,097	5,457	5,266	5,257
Total (A)	1,000	1,000	664	664	1,006	1,006	130	131	-	-	-	-
Other Investments	80	164	13	30	540	977	3	5	145	72	61	56
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	1,000	1,170	672	694	1,540	1,983	133	136	145	72	61	56
Total (B)	18,825	20,731	7,676	8,704	60,290	68,657	1,564	1,604	5,242	5,528	5,427	6,013
<b>GRAND TOTAL (A+B)</b>												

(₹ In Lakhs)

Particulars	Unit-Linked Balance Fund		Unit-Linked Secured Fund		Unit-Linked Growth Fund		Unit-Linked Protector Fund		Unit-Linked Index Fund		Unit-Linked Enhancer Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	357	408	189	226	377	494	36	40	(0)	(0)	(0)	(0)
Cash & Bank Balance	(11)	(14)	(75)	(81)	121	143	3	(16)	(33)	35	1	35
Dividend Receivable	0	0	0	0	2	(0)	0	0	0	0	0	0
Receivable for Sale of Investments	(0)	(0)	(0)	(0)	(0)	53	(0)	(0)	(0)	(0)	(0)	(0)
<b>CURRENT ASSETS Total</b>	347	393	113	195	499	650	39	25	(33)	134	1	56

(₹ In Lakhs)

Particulars	Unit-Linked Balance Fund		Unit-Linked Secured Fund		Unit-Linked Growth Fund		Unit-Linked Protector Fund		Unit-Linked Index Fund		Unit-Linked Enhancer Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	0	0	0	0	0	0	0	0	0	141	0	34
Other Current Liabilities	3	5	13	2	13	20	0	0	20	1	1	2
<b>CURRENT LIABILITIES Total</b>	3	5	13	2	13	20	0	0	142	1	1	36



Schedules to Fund Revenue Account  
Name of the insurer - Aviva Life Insurance Co. India Ltd.  
Registration No. 422  
Date of Registration with IRDA - 14th May 2002  
Schedule: F-1 POLICYHOLDERS' CONTRIBUTION

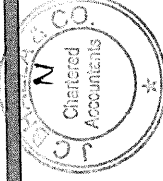
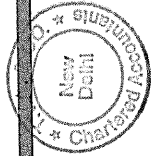
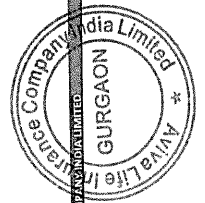
Particulars	Unit-Linked Debt Fund		Pension Unit-Linked Protector Fund		Pension Unit-Linked Growth Fund		Pension Unit-Linked Balance Fund		Pension Unit-Linked Secure Fund		Pension Unit-Linked Index Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	(191)	(223)	(3,729)	(3,729)	(18,264)	(17,625)	(10,182)	(9,514)	(2,568)	(2,315)	(50,242)	(28,995)
Add: Additions during the year*	2,762	(1,629)	597	356	248	944	965	268	37	182	520	845
Less: Deductions during the year*	(1,269)	(1,597)	(260)	(574)	(944)	(1,582)	(731)	(937)	(634)	(257)	(1,702)	(2,092)
Closing balance	(428)	(393)	(3,447)	(3,947)	(18,560)	(18,264)	(9,948)	(10,182)	(2,732)	(2,568)	(31,424)	(30,242)

\* Additions represents units creation and deductions represent unit cancellations

Particulars	Unit-Linked Debt Fund		Pension Unit-Linked Protector Fund		Pension Unit-Linked Growth Fund		Pension Unit-Linked Balance Fund		Pension Unit-Linked Secure Fund		Pension Unit-Linked Index Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments	375	227	697	624	787	1,033	1,594	1,623	330	428	-	-
Government Bonds	-	-	-	-	79	80	88	85	20	70	-	-
Corporate Bonds	2	2	142	160	412	445	563	605	149	136	-	-
Infrastructure Bonds	-	-	29	243	264	243	208	164	15	113	1,449	1,339
Infrastructure Equity	-	-	162	129	1,465	1,815	1,198	1,218	88	88	8,248	8,768
Equity	7	178	252	3	51	79	317	45	19	30	65	37
Money Market	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with Bank	-	-	0	-	-	-	0	-	0	-	-	-
Preference	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	384	407	1,282	934	3,038	3,733	3,979	3,740	621	757	9,763	11,226
Total (A)	20	20	20	20	20	20	20	20	20	20	20	20
Other Investments	-	-	50	40	90	91	20	181	70	101	-	-
Corporate Bonds	-	-	2	3	21	40	17	32	1	3	281	148
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	20	20	52	44	111	130	237	213	71	105	281	148
Total (B)	401	427	1,335	977	3,149	3,864	4,216	3,952	692	860	10,044	11,474

Particulars	Unit-Linked Debt Fund		Pension Unit-Linked Protector Fund		Pension Unit-Linked Growth Fund		Pension Unit-Linked Balance Fund		Pension Unit-Linked Secure Fund		Pension Unit-Linked Index Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	10	7	25	25	40	50	66	73	15	19	(0)	(0)
Cash & Bank Balance	1	1	0	0	(15)	5	(22)	(9)	(11)	(20)	(29)	(0)
Dividend Receivable	-	-	0	0	0	0	0	0	0	0	0	0
Receivable for Sale of Investments	-	-	(0)	(0)	(0)	2	(0)	30	(0)	(0)	(0)	(0)
CURRENT ASSETS Total	11	7	28	35	26	57	45	83	5	11	(29)	329

Particulars	Unit-Linked Debt Fund		Pension Unit-Linked Protector Fund		Pension Unit-Linked Growth Fund		Pension Unit-Linked Balance Fund		Pension Unit-Linked Secure Fund		Pension Unit-Linked Index Fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	0	0	0	0	0	0	0	0	0	0	6	293
Other Current Liabilities	0	0	0	0	1	1	1	1	1	1	0	2
CURRENT LIABILITIES Total	0	0	0	0	1	1	1	1	1	1	6	295



Schedules to Fund Revenue Account  
 Name of the Insurer - Aviva Life Insurance Co. India Ltd.  
 Registration No. 122  
 Date of Registration with IRDA - 14th May 2002  
 Schedule: F-1 POLICYHOLDERS' CONTRIBUTION

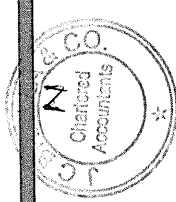
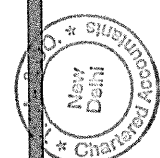
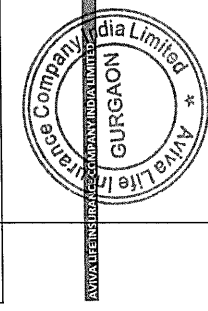
Particulars	Group Superannuation & Gratuity Security fund		Group Superannuation & Gratuity Growth fund		Group Superannuation & Gratuity Balance fund		Group Superannuation & Gratuity Debt fund		Group Superannuation & Short Term Debt fund		Group Superannuation & Gratuity Cash fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	723	1,502	284	114	1740	619	8,001	7,445	439	410	628	2,054
Add: Addition during the year*	669	402	298	36	121	133	1,709	2,645	0	0	2,024	2,054
Less: Deduction during the year*	(449)	(1,183)	(433)	(150)	(152)	(304)	(2,738)	(2,950)	(29)	(29)	(1,823)	(2,055)
Closing balance	943	723	35	(114)	(751)	(726)	7,472	8,001	(439)	(439)	(395)	(628)

\* Additional represents units creation and deductions represent unit cancellations

Particulars	Group Superannuation & Gratuity Security fund		Group Superannuation & Gratuity Growth fund		Group Superannuation & Gratuity Balance fund		Group Superannuation & Gratuity Debt fund		Group Superannuation & Short Term Debt fund		Group Superannuation & Gratuity Cash fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments	2,432	2,631	677	733	755	888	13,355	14,960	-	-	271	201
Government Bonds	193	195	52	46	6	6	1,251	709	-	-	-	-
Corporate Bonds	1,096	1,256	271	143	143	164	4,635	5,486	-	-	-	-
Infrastructure Bonds	130	117	175	87	87	75	-	-	-	-	-	-
Infrastructure Equity	803	866	1,068	1,159	514	555	-	-	-	-	-	-
Equity	624	151	87	28	191	44	2,281	764	-	-	319	92
Money Market	-	-	-	-	-	-	-	-	-	-	-	-
Deposits with Bank	0	0	-	-	0	-	-	-	-	-	-	-
Preference	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	5,290	5,217	2,291	11	1,695	1,732	21,522	21,919	-	-	589	293
Total (A)	240	241	20	20	80	80	970	976	-	-	-	-
Other Investments	12	22	15	14	7	14	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	252	264	35	46	87	95	970	976	-	-	589	293
Total (B)	5,541	5,481	2,326	2,465	1,782	1,827	22,492	22,895	-	-	589	293

Particulars	Group Superannuation & Gratuity Security fund		Group Superannuation & Gratuity Growth fund		Group Superannuation & Gratuity Balance fund		Group Superannuation & Gratuity Debt fund		Group Superannuation & Short Term Debt fund		Group Superannuation & Gratuity Cash fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	116	135	24	32	27	33	389	680	-	-	(0)	(0)
Cash & Bank Balance	270	263	10	22	2	59	306	59	-	-	(11)	0
Dividend Receivable	0	0	0	0	0	0	-	-	-	-	-	-
Receivable for Sale of Investments	(0)	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-	-
CURRENT ASSETS Total	386	197	295	43	49	34	1,095	739	-	-	(11)	0

Particulars	Group Superannuation & Gratuity Security fund		Group Superannuation & Gratuity Growth fund		Group Superannuation & Gratuity Balance fund		Group Superannuation & Gratuity Debt fund		Group Superannuation & Short Term Debt fund		Group Superannuation & Gratuity Cash fund	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	0	55	(0)	(0)	0	0	0	0	0	0	0	0
Other Current Liabilities	1	1	0	0	0	0	3	4	0	0	0	0
CURRENT LIABILITIES Total	1	56	0	0	0	0	3	4	0	0	0	0



Schedules to Fund Revenue Account  
Name of the Insurer - Aviva Life Insurance Co. India Ltd.  
Registration No. I22  
Date of Registration with IRDA - 14th May 2002

Schedule: F-1 POLICYHOLDERS' CONTRIBUTION

Particulars	Unit-Linked Profit Fund		Unit-Linked Balance Fund-II		Unit-Linked Growth Fund-II		Unit-Linked Enhancer Fund-II		Unit-Linked Protector Fund-II	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	5,133	4,926	787	787	1,504	1,504	12,498	12,498	3,036	3,036
Add: Additions during the year*	291	387	62	94	3,830	4,239	47,519	54,469	5,663	12,693
Less: Deductions during the year*	(614)	(613)	(128)	(128)	(6,413)	(6,413)	(49,192)	(51,365)	(6,186)	(12,521)
Closing Balance	(5,475)	(5,453)	(942)	(876)	(4,012)	(4,012)	(8,500)	(8,500)	(3,140)	(3,140)

\* Additions represents units creation and deductions represent unit cancellations

Schedule: F-2 INVESTMENTS

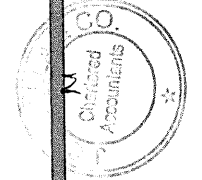
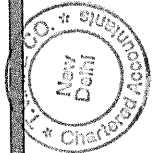
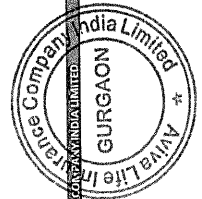
Particulars	Unit-Linked Profit Fund		Unit-Linked Balance Fund-II		Unit-Linked Growth Fund-II		Unit-Linked Enhancer Fund-II		Unit-Linked Protector Fund-II	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments	9,796	10,307	1,047	1,159	4,497	4,986	2,563	2,405	2,405	2,985
Government Bonds	-	-	614	614	618	424	396	424	223	196
Corporate Bonds	1,792	804	80	80	2,248	789	864	1,222	1,222	1,221
Infrastructure Bonds	104	13	11	11	1,514	1,716	17,444	17,332	94	108
Infrastructure Equity	1,090	1,171	138	131	3,659	4,707	11,665	77,757	647	796
Equity	825	822	184	57	384	402	-	52	245	551
Money Market	-	-	-	-	-	-	-	-	-	-
Deposits with Bank	-	-	-	-	-	-	-	-	-	-
Preference	-	-	-	-	-	-	-	-	-	-
Mutual Funds	13,606	13,201	1,461	1,439	13,048	14,349	17,385	17,915	6,165	6,165
Total (A)	-	-	-	-	-	-	-	-	-	-
Other Investments	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	25	-	3	-	302	150	151	190	190	191
Equity	-	-	-	-	54	130	258	1,643	9	21
Money Market	-	-	-	-	-	-	-	-	-	-
Mutual Funds	25	-	3	-	354	280	408	1,063	1,643	199
Total (B)	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B)	13,631	13,201	1,464	1,439	13,472	14,629	17,794	17,970	7,808	7,356

Schedule: F-3 CURRENT ASSETS

Particulars	Unit-Linked Profit Fund		Unit-Linked Balance Fund-II		Unit-Linked Growth Fund-II		Unit-Linked Enhancer Fund-II		Unit-Linked Protector Fund-II	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	212	204	19	23	241	95	114	(0)	121	136
Cash & Bank Balance	(99)	(92)	(29)	(18)	(20)	28	(149)	6,091	2,289	96
Dividend Receivable	-	-	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Receivable for Sale of Investments	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
CURRENT ASSETS Total	113	112	(10)	4	221	123	(35)	6,094	2,376	439

Schedule: F-4 CURRENT LIABILITIES

Particulars	Unit-Linked Profit Fund		Unit-Linked Balance Fund-II		Unit-Linked Growth Fund-II		Unit-Linked Enhancer Fund-II		Unit-Linked Protector Fund-II	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	0	0	2	4	3	5	5	17	26	1
CURRENT LIABILITIES Total	0	0	2	4	3	5	5	17	26	1



Schedule to Fund Revenue Account  
 Name of the Insurer - Aviva Life Insurance Co. India Ltd.  
 Registration No. 122  
 Date of Registration with IRDA - 14th May 2002  
 Schedule: F-1 POLICYHOLDERS' CONTRIBUTION

(€ in Lakhs)

Particulars	Unit Linked PSU Fund		Unit Linked Infrastructure Fund		Unit Linked Index Fund-II		Pension Unit Linked Balance Fund-II		Pension Unit Linked Growth Fund-II		Pension Unit Linked Protector Fund-II	
	UUF02208/01/2010/UEPSU/FD/122	UUF01508/01/2010/UEINFRA/122	UUF02008/01/2010/INDX/122	UUF02325/01/2010/PBALAN/122	UUF02425/01/2010/PNGROW/122	UUF02825/01/2010/PNPROT/122	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	2,845	4,089	2,531	(1,462)	(1,866)	(901)	(1,186)	35	59	202	154	
Add: Additions during the year*	13,998	4,694	8,889	1,165	831	1,75	1,044	(339)	(132)	(397)	(163)	
Less: Deductions during the year*	(16,187)	(7,477)	(7,331)	(1,949)	(1,494)	(1,675)	(1,322)	(2,178)	(1,396)	(1,123)	(901)	
Closing Balance	656	1,306	4,089	(7,261)	(6,273)	(901)	(1,462)	(1,675)	(1,322)	(1,123)	(901)	

\* Additions represents units creation and deductions represent unit cancellations

(€ in Lakhs)

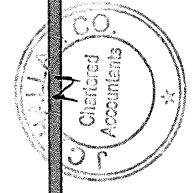
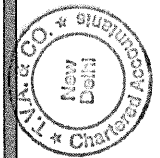
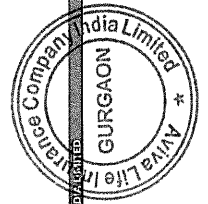
Particulars	Unit Linked PSU Fund		Unit Linked Infrastructure Fund		Unit Linked Index Fund-II		Pension Unit Linked Balance Fund-II		Pension Unit Linked Growth Fund-II		Pension Unit Linked Protector Fund-II	
	UUF02208/01/2010/UEPSU/FD/122	UUF01508/01/2010/UEINFRA/122	UUF02008/01/2010/INDX/122	UUF02325/01/2010/PBALAN/122	UUF02425/01/2010/PNGROW/122	UUF02825/01/2010/PNPROT/122	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments	-	-	-	-	-	-	-	-	-	-	-	-
Government Bonds	-	-	-	-	-	-	263	-	258	330	-	147
Corporate Bonds	-	-	-	-	-	-	-	-	2	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	62	62	-	4
Infrastructure Equity	3,894	2,344	3,426	794	915	20	68	148	407	463	-	27
Equity	15,148	4,744	4,543	6,000	16	3	58	-	-	-	-	17
Money Market	1,990	276	-	-	-	-	-	-	-	-	-	-
Deposits with Bank	-	-	-	-	-	-	-	-	-	-	-	-
Preference	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-
Total (A)	20,732	6,046	8,319	7,727	436	4	855	936	30	10	11	199
Other Investments	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure Equity	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	-
Money Market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)	-	-	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL (A+B)	20,732	6,046	8,319	7,727	436	4	855	936	30	10	11	199

(€ in Lakhs)

Particulars	Unit Linked PSU Fund		Unit Linked Infrastructure Fund		Unit Linked Index Fund-II		Pension Unit Linked Balance Fund-II		Pension Unit Linked Growth Fund-II		Pension Unit Linked Protector Fund-II	
	UUF02208/01/2010/UEPSU/FD/122	UUF01508/01/2010/UEINFRA/122	UUF02008/01/2010/INDX/122	UUF02325/01/2010/PBALAN/122	UUF02425/01/2010/PNGROW/122	UUF02825/01/2010/PNPROT/122	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	9	11	(0)	4
Cash & Bank Balance	506	13	53	0	(154)	(7)	0	0	2	0	0	5
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	(0)	(0)	(0)	(0)	145	6	(0)	(0)	(0)	1	(0)	(0)
CURRENT ASSETS Total	506	14	54	(229)	(9)	6	(0)	0	10	14	0	9

(€ in Lakhs)

Particulars	Unit Linked PSU Fund		Unit Linked Infrastructure Fund		Unit Linked Index Fund-II		Pension Unit Linked Balance Fund-II		Pension Unit Linked Growth Fund-II		Pension Unit Linked Protector Fund-II	
	UUF02208/01/2010/UEPSU/FD/122	UUF01508/01/2010/UEINFRA/122	UUF02008/01/2010/INDX/122	UUF02325/01/2010/PBALAN/122	UUF02425/01/2010/PNGROW/122	UUF02825/01/2010/PNPROT/122	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	4	1	2	184	0	0	0	0	0	0	0	3
Other Current Liabilities	-	-	-	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
CURRENT LIABILITIES Total	4	1	2	184	0	0	0	0	0	0	0	3



Schedule to Fund Revenue Account  
Name of the Insurer - Aviva Life Insurance Co. India Ltd.  
Registration No. 122  
Date of Registration with IRDA - 14th May 2002  
Schedule: F-1 POLICYHOLDERS' CONTRIBUTION

(₹ in Lakhs)

Particulars	Pension Unit Linked PSU Fund		Pension Unit Linked Infrastructure Fund		Pension Unit Linked Index Fund (I)		Unit Linked Bond Fund (I)		Unit Linked Dynamic PE Fund	
	UUF0775/01/2010PNSUFRD122	Previous Year	UUF0525/01/2010PNSINFRAS122	Previous Year	UUF0625/01/2010PINDEX1122	Previous Year	UUF01608/01/2010LFBOND1122	Previous Year	UUF03201/08/2011LFDYNAMIC122	Previous Year
Opening Balance	(838)	(662)	(174)	(3,868)	(4,225)	(3,868)	(2,009)	(6,044)	(5,152)	(5,152)
Add: Additions during the year*	50	313	46	325	340	666	20,798	539	1,001	1,001
Less: Deductions during the year*	(307)	(489)	(523)	(310)	(653)	(1,024)	(16,047)	(1,689)	(6,527)	(6,527)
Closing Balance	(1,095)	(838)	(636)	(4,593)	(4,225)	(4,225)	2,742	(2,009)	(6,527)	(6,527)

\* Additions represents units creation and deductions represent unit cancellations

Schedule: F-2 INVESTMENTS

Particulars	Pension Unit Linked PSU Fund		Pension Unit Linked Infrastructure Fund		Pension Unit Linked Index Fund (I)		Unit Linked Bond Fund (I)		Unit Linked Dynamic PE Fund	
	UUF0775/01/2010PNSUFRD122	Previous Year	UUF0525/01/2010PNSINFRAS122	Previous Year	UUF0625/01/2010PINDEX1122	Previous Year	UUF01608/01/2010LFBOND1122	Previous Year	UUF03201/08/2011LFDYNAMIC122	Previous Year
Approved Investments	-	-	-	-	-	-	6,490	4,801	-	2,062
Government Bonds	-	-	-	-	-	-	-	211	-	-
Corporate Bond	-	-	-	-	-	-	2,776	2,237	-	-
Infrastructure Bonds	198	286	168	322	304	-	-	881	-	
Infrastructure Equity	798	897	233	1,845	1,986	-	-	4,997	-	
Equity	79	4	7	2	13	-	-	23	-	
Money Market	-	-	-	-	-	-	2,143	54	-	
Deposits with Bank	-	-	-	-	-	-	-	-	-	
Preference	-	-	-	-	-	-	-	-	-	
Mutual Funds	1,075	1,183	408	2,169	2,573	-	11,841	7,303	8,021	
Total (A)	-	-	-	-	-	-	700	-	-	
Other Investments	-	-	-	-	-	-	-	-	-	
Corporate Bonds	-	-	-	-	-	-	704	-	-	
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	
Infrastructure Equity	-	-	-	-	-	-	-	-	-	
Equity	-	-	-	-	-	-	-	-	-	
Money Market	-	-	-	-	-	-	-	-	-	
Mutual Funds	-	-	-	-	-	-	700	-	-	
Total (B)	-	-	-	-	-	-	704	-	-	
GRAND TOTAL (A+B)	1,075	1,183	444	2,231	2,605	-	12,541	8,087	8,021	

Schedule: F-3 CURRENT ASSETS

Particulars	Pension Unit Linked PSU Fund		Pension Unit Linked Infrastructure Fund		Pension Unit Linked Index Fund (I)		Unit Linked Bond Fund (I)		Unit Linked Dynamic PE Fund	
	UUF0775/01/2010PNSUFRD122	Previous Year	UUF0525/01/2010PNSINFRAS122	Previous Year	UUF0625/01/2010PINDEX1122	Previous Year	UUF01608/01/2010LFBOND1122	Previous Year	UUF03201/08/2011LFDYNAMIC122	Previous Year
Accrued Interest	(0)	(0)	(0)	(0)	(0)	(0)	317	239	(0)	(0)
Cash & Bank Balance	(18)	(7)	(0)	(0)	(11)	(25)	89	(157)	18	33
Dividend Receivable	-	-	-	-	(0)	-	-	-	-	-
Receivable for Sale of Investments	(0)	(0)	(0)	(0)	(0)	-	-	-	(0)	(0)
CURRENT ASSETS Total	(18)	(7)	(0)	(0)	(11)	(26)	406	83	18	39

Schedule: F-4 CURRENT LIABILITIES

Particulars	Pension Unit Linked PSU Fund		Pension Unit Linked Infrastructure Fund		Pension Unit Linked Index Fund (I)		Unit Linked Bond Fund (I)		Unit Linked Dynamic PE Fund	
	UUF0775/01/2010PNSUFRD122	Previous Year	UUF0525/01/2010PNSINFRAS122	Previous Year	UUF0625/01/2010PINDEX1122	Previous Year	UUF01608/01/2010LFBOND1122	Previous Year	UUF03201/08/2011LFDYNAMIC122	Previous Year
Payable for Purchase of Investments	-	-	-	-	-	-	20	0	0	0
Other Current Liabilities	0	(0)	0	0	0	0	2	2	2	2
CURRENT LIABILITIES Total	0	(0)	0	0	0	0	20	2	2	2

Aviva Life Insurance Company India Limited  
GURGAON

New Delhi  
Chartered Accountants

Chartered Accountants

Schedules to Fund Revenue Account  
Name of the Insurer - Aviva Life Insurance Co. India Ltd.  
Registration No. 122  
Date of Registration with IRDA - 14th May 2002

Schedule: F-1 POLICYHOLDERS' CONTRIBUTION

Particulars	Discontinued policy Fund		Unit-Linked Midcap Fund		TOTAL	
	UJF03127/01/2011UDISEFCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Opening balance	4,790	7,355	3,090	274,841	7,880	282,196
Add: Additions during the year*	26,827	21,502	14,845	170,092	41,672	191,694
Less: Deductions during the year*	(23,264)	(13,950)	(10,560)	(182,033)	(34,524)	(195,983)
Closing balance	8,353	4,907	7,375	(286,782)	15,526	(219,789)

\* Additions represents units creation and deductions represent unit cancellations

Schedule: F-2 INVESTMENTS

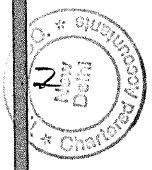
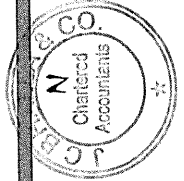
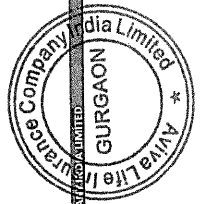
Particulars	Discontinued policy Fund		Unit-Linked Midcap Fund		TOTAL	
	UJF03127/01/2011UDISEFCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Approved Investments	16,085	14,554	-	-	16,085	14,554
Government Bonds	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-
Infrastructure Bonds	-	-	-	-	-	-
Infrastructure Equity	-	-	10,217	5,589	10,217	5,589
Equity	10,515	5,821	1,313	24,012	11,828	29,831
Money Market	-	-	-	-	-	-
Deposits with Bank	-	-	-	-	-	-
Preference	-	-	-	-	-	-
Mutual Funds	26,600	20,375	11,530	5,916	38,130	26,291
Total (A)	46,600	40,750	12,843	6,425	59,443	47,171
Other Investments	-	-	-	-	-	-
Corporate Bonds	-	-	-	-	-	-
Infrastructure Bonds	-	-	2,303	1,074	2,303	1,074
Equity	-	-	-	-	-	-
Money Market	-	-	-	-	-	-
Mutual Funds	-	-	2,303	1,074	2,303	1,074
Total (B)	-	-	4,606	2,148	4,606	2,148
GRAND TOTAL (A+B)	46,600	40,750	17,449	8,573	64,049	49,319

Schedule: F-3 CURRENT ASSETS

Particulars	Discontinued policy Fund		Unit-Linked Midcap Fund		TOTAL	
	UJF03127/01/2011UDISEFCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	137	54	-	-	137	54
Cash & Bank Balance	(1,319)	86	892	445	(422)	531
Dividend Receivable	-	-	1	-	1	-
Receivable for sale of Investments	-	-	-	-	-	-
CURRENT ASSETS Total	(1,182)	140	893	445	(289)	585

Schedule: F-4 CURRENT LIABILITIES

Particulars	Discontinued policy Fund		Unit-Linked Midcap Fund		TOTAL	
	UJF03127/01/2011UDISEFCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122	UJF03323/01/2024UJEMIDCAP122
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	-	-	-	-	-	-
Other Current Liabilities	2	2	3	3	5	5
CURRENT LIABILITIES Total	2	2	3	3	5	5



Name of the Insurer - Aviva Life Insurance Company India Limited  
Registration No. 122  
Date of Registration with IRDA - 14th May 2002

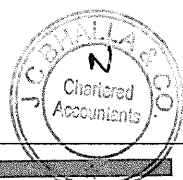
32.3- (a) Performance of the Funds (CAGR %) (As at 31 March 2024)

Fund Name	SFIN	Year of Inception	Absolute	2 Year CAGR	3 Year CAGR	Since Inception CAGR
			1-4-2025 to 31-3-24	1-4-2024 to 31-3-24	1-4-2023 to 31-3-24	
Unit Linked Balanced Fund	ULIF00106/06/2002LIFBALANCEI122	6-Jun-02	-0.17%	4.32%	7.95%	11.71%
Unit Linked Growth Fund	ULIF00527/01/2004LIFEGROWTH122	27-Jan-04	-3.82%	0.76%	8.04%	12.53%
Unit Linked Secure Fund	ULIF00627/01/2004LIFSECUREI122	27-Jan-04	1.56%	4.70%	6.76%	7.97%
Unit Linked Protector Fund	ULIF00911/07/2004LIFPROTECTI122	11-Jul-06	1.55%	5.54%	7.33%	7.66%
Unitised With Profit Fund	ULIF00225/06/2002LIFWPROFIT122	25-Jun-02	25.47%	23.45%	22.81%	10.31%
Pension Unit Linked Balanced Fund	ULIF00311/02/2003PNSBALANCEI122	11-Feb-03	-0.44%	3.87%	7.57%	10.75%
Pension Unit Linked Growth Fund	ULIF00703/03/2005PNSNGROWTH122	3-Mar-05	-2.28%	2.08%	7.55%	10.02%
Pension Unit Linked Secure Fund	ULIF00803/03/2005PNSNSEUREI122	3-Mar-05	1.06%	7.60%	8.65%	8.16%
Pension Unitised with Profit Fund	ULIF00411/02/2003PNSWPROFIT122	11-Feb-03	26.30%	23.35%	22.40%	10.66%
Group Gratuity and Superannuation Balanced Fund	ULGF00210/03/2006GROUPEBALANCEI122	10-Mar-06	-0.03%	4.28%	8.00%	8.79%
Group Gratuity and Superannuation Growth Fund	ULGF00410/03/2006GROUPEGROWTH122	10-Mar-06	-1.72%	2.53%	8.03%	10.17%
Group Gratuity and Superannuation Secure Fund	ULGF00113/07/2005GROUPESECUREI122	13-Jul-05	1.49%	5.16%	7.30%	8.48%
Group Gratuity and Superannuation Cash Fund	ULGF00531/03/2006GROUPECASHFI122	31-Mar-06	4.87%	5.52%	5.74%	7.14%
Group Gratuity and Superannuation Debt Fund	ULGF00310/03/2004GROUPEDEBTFI122	10-Mar-06	2.03%	5.63%	6.24%	7.88%
Pension Unit Linked Index Fund	ULIF01122/01/2008PNSINDEXFI122	22-Jan-08	-3.73%	0.63%	9.41%	9.70%
Pension Unit Linked Protector Fund	ULIF01408/02/2008LIFPROTECTI122	8-Feb-08	1.35%	5.78%	7.43%	7.62%
Unit Linked Debt Fund	ULIF01306/02/2008LIFDEBTFI122	6-Feb-08	4.99%	7.57%	7.45%	7.75%
Unit Linked Enhancer Fund	ULIF01230/01/2008LIFENHANCER122	30-Jan-08	-5.80%	-0.97%	8.35%	9.93%
Unit Linked Index Fund	ULIF01002/01/2008LIFINDEXFI122	2-Jan-08	-3.71%	0.61%	9.43%	8.34%
Unit Linked Balanced Fund-II	ULIF01508/01/2010LIFBALANCEI122	8-Jan-10	-0.63%	3.46%	7.68%	8.60%
Unit Linked Growth Fund-II	ULIF01808/01/2010LIFGROWTHII122	8-Jan-10	-3.63%	0.88%	8.07%	9.52%
Unit Linked Protector Fund-II	ULIF02108/01/2010LIFPROTEII122	8-Jan-10	0.92%	4.64%	6.54%	7.44%
Pension Unit Linked Balanced Fund-II	ULIF02325/01/2010PNSBALANCEI122	25-Jan-10	3.48%	5.44%	8.68%	8.51%
Pension Unit Linked Growth Fund-II	ULIF02425/01/2010PNSGROWTHII122	25-Jan-10	-2.10%	2.51%	7.74%	9.21%
Pension Unit Linked Index Fund-II	ULIF02625/01/2010PNSINDEXII122	25-Jan-10	-3.98%	0.24%	8.89%	10.66%
Pension Unit Linked Protector Fund-II	ULIF02825/01/2010PNSPROTEII122	25-Jan-10	2.37%	7.41%	8.35%	7.31%
Unit Linked Debt Fund-II	ULIF01608/01/2010LIFDEBTII122	8-Jan-10	1.90%	5.72%	6.11%	7.05%
Unit Linked Enhancer Fund-II	ULIF01708/01/2010LIFENHANCERII122	8-Jan-10	-5.06%	-0.60%	8.73%	11.17%
Unit Linked Index Fund-II	ULIF02008/01/2010LIFINDEXII122	8-Jan-10	-4.60%	-0.18%	8.47%	9.78%
Unit Linked Infrastructure Fund	ULIF01908/01/2010LIFINFRAFI122	8-Jan-10	0.83%	0.91%	18.10%	8.52%
Pension Unit Linked Infrastructure Fund	ULIF02525/01/2010PNSINFRAFI122	25-Jan-10	7.48%	4.68%	20.59%	9.10%
Unit Linked PSU Fund	ULIF02208/01/2010LIFPSUFNDI122	8-Jan-10	10.77%	5.23%	27.93%	10.09%
Pension Unit Linked PSU Fund	ULIF02725/01/2010PNSPSUFNDI122	25-Jan-10	10.89%	5.32%	28.60%	10.43%
Unit Linked Dynamic P/E Fund	ULIF03201/08/2011LIFDYNAMICI122	1-Aug-11	-3.11%	1.17%	6.48%	10.87%
Discontinued Policy Fund	ULIF03127/01/2011LIFDISCPCLYI122	27-Jan-11	5.78%	6.25%	6.34%	6.74%
Unit Linked Midcap fund#	ULIF03323/01/2024LIFEMDCAP122	23-Jan-24	3.47%	3.73%	NA	3.28%

As at 31 March 2025

Fund Name	SFIN	Year of Inception	Absolute	2 Year CAGR	3 Year CAGR	Since Inception CAGR
			1-4-2024 to 31-3-25	1-4-2023 to 31-3-25	1-4-2022 to 31-3-25	
Unit Linked Balanced Fund	ULIF00106/06/2002LIFBALANCEI122	6-Jun-02	9.01%	12.25%	8.43%	11.72%
Unit Linked Growth Fund	ULIF00527/01/2004LIFEGROWTH122	27-Jan-04	5.56%	14.50%	9.80%	12.74%
Unit Linked Secure Fund	ULIF00627/01/2004LIFSECUREI122	27-Jan-04	7.93%	9.45%	7.17%	7.89%
Unit Linked Protector Fund	ULIF00911/07/2004LIFPROTECTI122	11-Jul-06	9.68%	10.34%	7.80%	7.57%
Unitised With Profit Fund	ULIF00225/06/2002LIFWPROFIT122	25-Jun-02	21.47%	21.50%	20.30%	9.22%
Pension Unit Linked Balanced Fund	ULIF00311/02/2003PNSBALANCEI122	11-Feb-03	8.38%	11.82%	8.28%	10.77%
Pension Unit Linked Growth Fund	ULIF00703/03/2005PNSNGROWTH122	3-Mar-05	6.43%	12.83%	8.83%	10.15%
Pension Unit Linked Secure Fund	ULIF00803/03/2005PNSNSEUREI122	3-Mar-05	14.57%	12.65%	9.13%	8.10%
Pension Unitised with Profit Fund	ULIF00411/02/2003PNSWPROFIT122	11-Feb-03	20.47%	20.50%	19.30%	9.50%
Group Gratuity and Superannuation Balanced Fund	ULGF00210/03/2006GROUPEBALANCEI122	10-Mar-06	8.78%	12.26%	8.89%	8.79%
Group Gratuity and Superannuation Growth Fund	ULGF00410/03/2006GROUPEGROWTH122	10-Mar-06	6.97%	13.26%	9.58%	10.27%
Group Gratuity and Superannuation Secure Fund	ULGF00113/07/2005GROUPESECUREI122	13-Jul-05	8.96%	10.33%	7.91%	8.40%
Group Gratuity and Superannuation Cash Fund	ULGF00531/03/2006GROUPECASHFI122	31-Mar-06	6.19%	6.21%	5.59%	6.88%
Group Gratuity and Superannuation Debt Fund	ULGF00310/03/2004GROUPEDEBTFI122	10-Mar-06	9.37%	8.44%	6.82%	7.76%
Group Gratuity and Superannuation Income Fund	ULGF00728/03/2011GROUPEINCOMI122	25-Mar-11	NA	NA	NA	NA
Pension Unit Linked Index Fund	ULIF01122/01/2008PNSINDEXFI122	22-Jan-08	5.19%	16.64%	11.75%	9.94%
Pension Unit Linked Protector Fund	ULIF01408/02/2008LIFPROTECTI122	8-Feb-08	10.41%	10.61%	7.93%	7.53%
Unit Linked Debt Fund	ULIF01306/02/2008LIFDEBTFI122	6-Feb-08	10.21%	8.71%	7.07%	7.44%
Unit Linked Enhancer Fund	ULIF01230/01/2008LIFENHANCER122	30-Jan-08	4.10%	16.21%	10.58%	10.32%
Unit Linked Index Fund	ULIF01002/01/2008LIFINDEXFI122	2-Jan-08	5.13%	16.66%	11.82%	8.58%
Group Superannuation Short Term Debt Fund	ULGF00613/02/2009GROUPESTDEBT122	13-Feb-09	NA	NA	NA	NA
Unit Linked Balanced Fund-II	ULIF01508/01/2010LIFBALANCEI122	8-Jan-10	7.73%	12.10%	8.74%	8.64%
Unit Linked Growth Fund-II	ULIF01808/01/2010LIFGROWTHII122	8-Jan-10	5.60%	14.44%	9.84%	9.79%
Unit Linked Protector Fund-II	ULIF02108/01/2010LIFPROTEII122	8-Jan-10	8.49%	9.47%	7.22%	7.38%
Pension Unit Linked Balanced Fund-II	ULIF02325/01/2010PNSBALANCEI122	25-Jan-10	7.44%	11.38%	8.03%	8.27%
Pension Unit Linked Growth Fund-II	ULIF02425/01/2010PNSGROWTHII122	25-Jan-10	7.32%	13.05%	9.11%	9.36%
Pension Unit Linked Index Fund-II	ULIF02625/01/2010PNSINDEXII122	25-Jan-10	4.64%	15.96%	11.31%	10.96%
Pension Unit Linked Protector Fund-II	ULIF02825/01/2010PNSPROTEII122	25-Jan-10	12.70%	11.47%	8.42%	7.14%
Unit Linked Debt Fund-II	ULIF01608/01/2010LIFDEBTII122	8-Jan-10	9.68%	8.26%	6.46%	6.92%
Unit Linked Enhancer Fund-II	ULIF01708/01/2010LIFENHANCERII122	8-Jan-10	4.08%	16.37%	10.83%	11.55%
Unit Linked Index Fund-II	ULIF02008/01/2010LIFINDEXII122	8-Jan-10	4.43%	15.66%	10.90%	10.12%
Unit Linked Infrastructure Fund	ULIF01908/01/2010LIFINFRAFI122	8-Jan-10	0.98%	27.81%	17.77%	8.46%
Pension Unit Linked Infrastructure Fund	ULIF02525/01/2010PNSINFRAFI122	25-Jan-10	1.95%	27.44%	17.68%	8.59%
Unit Linked PSU Fund	ULIF02208/01/2010LIFPSUFNDI122	8-Jan-10	-0.02%	37.48%	28.64%	9.36%
Pension Unit Linked PSU Fund	ULIF02725/01/2010PNSPSUFNDI122	25-Jan-10	0.02%	38.50%	29.59%	9.68%
Unit Linked Dynamic P/E Fund	ULIF03201/08/2011LIFDYNAMICI122	1-Aug-11	5.64%	14.79%	10.36%	11.13%
Discontinued Policy Fund	ULIF03127/01/2011LIFDISCPCLYI122	27-Jan-11	6.71%	6.62%	6.00%	6.32%
Unit Linked Midcap fund#	ULIF03323/01/2024LIFEMDCAP122	23-Jan-24	4.00%	NA	NA	0.13%

Note: Returns are calculated as per CAGR formula prescribed by IRDA for investment return preparation (form 3A part C)  
# Unit Linked Midcap Fund was launched in January 2024. 1, 2 and 3 year returns are not applicable



Name of the Insurer - Aviva Life Insurance Company India Limited  
Registration No. 122  
Date of Registration with IRDA - 14th May 2002

**32.3 (b) Investment Management**

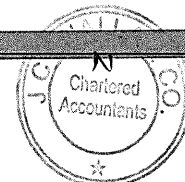
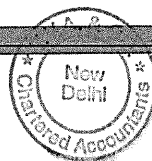
No investment management activity is outsourced

**32.3 (c) Related Party transactions**

There is no brokerage / commission, Custodial fee or any other charges paid to related parties during the current Year.  
No Investments are held in promoter group.

(Rs. in Lakhs)

Fund Name	SFIN	FY 25-26	FY 24-25
Unit Linked Balanced Fund	ULIF00106/06/2002LIFBALANCE122	-	-
Unit Linked Growth Fund	ULIF00527/01/2004LIFE GROWTH122	-	-
Unit Linked Secure Fund	ULIF00627/01/2004LIFE SECURE122	-	-
Unit Linked Protector Fund	ULIF00911/07/2006LIFPROTECT122	-	-
Unitised With Profit Fund	ULIF00225/06/2002LIFWPROFIT122	-	-
Pension Unit Linked Balanced Fund	ULIF00311/02/2003PNSBALANCE122	-	-
Pension Unit Linked Growth Fund	ULIF00703/03/2005PNSNGROWTH122	-	-
Pension Unit Linked Secure Fund	ULIF00803/03/2005PNSNSECURE122	-	-
Pension Unitised with Profit Fund	ULIF00411/02/2003PNSWPROFIT122	-	-
Group Gratuity and Superannuation Balanced Fund	ULGF00210/03/2006GROUPBALAN122	-	-
Group Gratuity and Superannuation Growth Fund	ULGF00410/03/2006GROUPGROWT122	-	-
Group Gratuity and Superannuation Secure Fund	ULGF00113/07/2005GROUPSECUR122	-	-
Group Gratuity and Superannuation Cash Fund	ULGF00531/03/2006GROUPCASHF122	-	-
Group Gratuity and Superannuation Debt Fund	ULGF00310/03/2006GROUPDEBTF122	-	-
Group Gratuity and Superannuation Income Fund	ULGF00728/03/2011GROUPINCOM122	-	-
Pension Unit Linked Index Fund	ULIF01122/01/2008PNSINDEXF122	-	-
Pension Unit Linked Protector Fund	ULIF01408/02/2008PNSPROTECT122	-	-
Unit Linked Debt Fund	ULIF01306/02/2008LIFEDEBTFU122	-	-
Unit Linked Enhancer Fund	ULIF01230/01/2008LIENHANCER122	-	-
Unit Linked Index Fund	ULIF01002/01/2008LIFEINDEXF122	-	-
Group Superannuation Short Term Debt Fund	ULGF00613/02/2009GROUPSDEBT122	-	-
Unit Linked Balanced Fund-II	ULIF01508/01/2010LIBALAN-II122	-	-
Unit Linked Growth Fund-II	ULIF01808/01/2010LIGROWT-II122	-	-
Unit Linked Protector Fund-II	ULIF02108/01/2010LIPROTE-II122	-	-
Pension Unit Linked Balanced Fund-II	ULIF02325/01/2010PNBALAN-II122	-	-
Pension Unit Linked Growth Fund-II	ULIF02425/01/2010PNPENGROWT-II122	-	-
Pension Unit Linked Index Fund-II	ULIF02625/01/2010PNINDEX-II122	-	-
Pension Unit Linked Protector Fund-II	ULIF02825/01/2010PNPROTE-II122	-	-
Unit Linked Debt Fund-II	ULIF01608/01/2010LIFEDEBT-II122	-	-
Unit Linked Enhancer Fund-II	ULIF01708/01/2010LIFEHN-II122	-	-
Unit Linked Index Fund-II	ULIF02008/01/2010LIFEINDEX-II122	-	-
Unit Linked Infrastructure Fund	ULIF01908/01/2010LIFEINFRAF122	-	-
Pension Unit Linked Infrastructure Fund	ULIF02525/01/2010PNSNINFRAF122	-	-
Unit Linked PSU Fund	ULIF02208/01/2010LIFEPSUFND122	-	-
Pension Unit Linked PSU Fund	ULIF02725/01/2010PNSNPSUFND122	-	-
Unit Linked Dynamic P/E Fund	ULIF03201/08/2011LIFDYNAMIC122	-	-
Discontinued Policy Fund	ULIF03127/01/2011LIDISCLCY122	-	-
<b>Grand Total</b>		-	-



Name of the Insurer - Aviva Life Insurance Company India Limited  
Registration No. 122  
Date of Registration with IRDA - 14th May 25

32.3(d) Industry wise disclosure of Investments- Unit Linked Business

As at 31 March 2026

Industry-wise disclosure of Investments (with exposure of 10% and above)

Discontinued Policy Fund  
ULGF03127/01/2011ULDISCLCY122

Fidelity Name	Name of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (000000)	% to Fund	Market Value (000000)	% to Fund
Financial And Insurance Activities	Axis Bank Limited	25-Jun-26	Certificate of Deposit	1,459.73	5.74%	-	0.00%
	Bank of Baroda	10-Sep-26	Certificate of Deposit	484.01	1.90%	-	0.00%
	Bank of Baroda	25-Nov-26	Certificate of Deposit	1,426.42	5.61%	-	0.00%
	Canara Bank	18-Dec-26	Certificate of Deposit	936.61	3.69%	-	0.00%
	HDFC Bank Limited	11-Sep-26	Certificate of Deposit	1,945.89	7.66%	-	0.00%
	Kotak Mahindra Bank Limited	31-Aug-26	Certificate of Deposit	962.69	3.79%	-	0.00%
	Axis Bank Limited	15-Jul-25	Certificate of Deposit	-	0.00%	1,449.36	7.07%
	Bank of Baroda	13-Jan-26	Certificate of Deposit	-	0.00%	934.81	4.56%
	ICICI Bank Limited	14-Nov-25	Certificate of Deposit	-	0.00%	945.95	4.62%
	Kotak Mahindra Bank Limited	2-May-25	Certificate of Deposit	-	0.00%	974.08	4.75%
	<b>Financial And Insurance Activities Total</b>			<b>7,215.35</b>	<b>28.39%</b>	<b>4,304.70</b>	<b>21.01%</b>
Other Assets			18,201.41	71.61%	16,188.27	78.99%	
Other Industries (less than 10%)			-	-	-	0.00%	
<b>Grand Total</b>			<b>25,416.76</b>	<b>100.00%</b>	<b>20,492.96</b>	<b>100.00%</b>	

Group Superannuation & Gratuity Balanced Fund

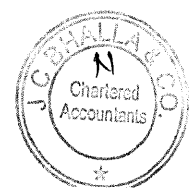
ULGF00210/03/2006GROUFBALAN122

Fidelity Name	Name of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (000000)	% to Fund	Market Value (000000)	% to Fund
Financial And Insurance Activities	NABARD	31-Aug-26	Corporate Bonds	-	0.00%	-	0.00%
	Adani Ports and Special Economic Zone Limited	4-Jul-26	Corporate Bonds	-	0.00%	20.45	1.10%
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	20.02	1.09%	20.15	1.08%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	58.65	3.20%	58.60	3.15%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	40.14	2.19%	40.46	2.17%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	-	0.00%	4.24	0.23%
	National Bank For Agriculture & Rural Development	31-Jul-26	Corporate Bonds	-	0.00%	20.04	1.08%
	Sammaan Capital Ltd	22-Feb-28	Corporate Bonds	79.97	4.37%	80.47	4.32%
	Shriram Finance Company Limited	22-May-26	Corporate Bonds	6.02	0.33%	6.07	0.33%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	3.98	0.22%	-	0.00%
	Bajaj Financial Services Ltd.		Equity	-	0.00%	6.46	0.35%
	Federal Bank Ltd		Equity	-	0.00%	3.20	0.17%
	Shriram Finance Company Limited		Equity	9.44	0.52%	5.94	0.32%
	Jio Financial Services Limited		Equity	-	0.00%	4.36	0.23%
	Axis Bank Limited		Equity	23.19	1.27%	19.93	1.07%
	Bajaj Finance Limited		Equity	11.65	0.64%	14.40	0.77%
	HDFC Bank Limited		Equity	71.22	3.89%	74.26	3.99%
	Cholamandalam Investment and Finance Company Ltd		Equity	-	0.00%	4.07	0.22%
	HDFC Life Insurance Company Limited		Equity	-	0.00%	3.41	0.18%
	ICICI Bank Limited		Equity	55.41	3.03%	58.65	3.15%
	IndusInd Bank		Equity	-	0.00%	1.57	0.08%
	Kotak Mahindra Bank Limited		Equity	15.18	0.83%	18.26	0.98%
	SBI Life Insurance Company Limited		Equity	5.53	0.30%	3.34	0.18%
	State Bank of India		Equity	28.21	1.54%	19.27	1.04%
	<b>Financial And Insurance Activities Total</b>			<b>428.63</b>	<b>23.41%</b>	<b>487.63</b>	<b>26.20%</b>
	Other Assets			993.81	54.27%	966.39	51.92%
	Other Industries (less than 10%)			408.73	22.32%	407.26	21.88%
	<b>Grand Total</b>			<b>1,831.17</b>	<b>100.00%</b>	<b>1,861.28</b>	<b>100.00%</b>

Group Superannuation & Gratuity Cash Fund

ULGF00531/03/2006GROUPECASHF122

Fidelity Name	Name of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (000000)	% to Fund	Market Value (000000)	% to Fund
Financial And Insurance Activities	Axis Bank Limited	15-Jul-25	Certificate of Deposit	19.73	3.41%	19.59	6.68%
	Bank of Baroda	13-Jan-26	Certificate of Deposit	9.57	1.66%	9.44	3.22%
	ICICI Bank Limited	14-Nov-25	Certificate of Deposit	-	0.00%	9.56	3.26%
	Kotak Mahindra Bank Limited	2-May-25	Certificate of Deposit	9.72	1.68%	19.88	6.78%
	Canara Bank	18-Dec-26	Certificate of Deposit	19.11	3.30%	-	0.00%
<b>Financial And Insurance Activities Total</b>			<b>58.14</b>	<b>10.05%</b>	<b>58.47</b>	<b>19.94%</b>	
Other Assets			520.28	89.95%	234.81	80.06%	
Other Industries (less than 10%)			-	0.00%	-	0.00%	
<b>Grand Total</b>			<b>578.42</b>	<b>100.00%</b>	<b>293.28</b>	<b>100.00%</b>	



Group Superannuation & Gratuity Debt Fund  
ULGF00310/03/2006GROUPDEBT122

Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (₹00000)	% of Fund	Market Value (₹00000)	% of Fund
Financial And Insurance Activities	HDFC Bank Limited	28-Jun-27	Corporate Bonds	601.11	2.55%	604.79	2.56%
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	700.75	2.97%	705.20	2.98%
	NABARD	31-Jan-28	Corporate Bonds	-	0.00%	866.97	3.67%
	Sammaan Capital Ltd	22-Feb-28	Corporate Bonds	969.69	4.11%	975.75	4.13%
	Shriram Finance Company Limited	23-May-26	Corporate Bonds	103.29	0.44%	104.24	0.44%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	1,016.68	4.31%	1,015.68	4.30%
	NABARD	31-Jul-26	Corporate Bonds	-	0.00%	811.90	3.44%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	-	0.00%	148.23	0.63%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	1,344.85	5.70%	1,355.30	5.74%
	HDFC Bank Limited	8-Jan-31	Corporate Bonds	260.78	1.11%	-	-
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	860.40	3.65%	-	-
	Shriram Finance Company Limited	15-Jun-26	Corporate Bonds	285.99	1.21%	-	-
	Piramal Finance Ltd	26-Sep-31	Corporate Bonds	139.25	0.59%	-	-
	<b>Financial And Insurance Activities Total</b>			<b>6,282.79</b>	<b>26.64%</b>	<b>6,588.04</b>	<b>27.88%</b>
Other Assets			16,727.93	70.93%	16,459.41	69.65%	
Other Industries (less than 10%)			573.30	2.43%	582.90	2.47%	
<b>Grand Total</b>			<b>23,584.03</b>	<b>100.00%</b>	<b>23,630.35</b>	<b>100.00%</b>	

Group Superannuation & Gratuity Growth Fund  
ULGF00410/03/2006GROUPGROW122

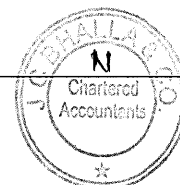
Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (₹00000)	% of Fund	Market Value (₹00000)	% of Fund
Financial And Insurance Activities	HDFC Bank Limited	28-Jun-27	Corporate Bonds	30.06	1.15%	40.30	1.61%
	National Bank For Agriculture & Rural Development	31-Jul-26	Corporate Bonds	10.00	0.38%	10.02	0.40%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	50.02	1.91%	50.41	2.01%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	29.93	1.14%	30.11	1.20%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	58.65	2.24%	58.60	2.34%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	80.29	3.06%	80.91	3.23%
	Sammaan Capital Ltd	22-Feb-28	Corporate Bonds	19.99	0.76%	20.12	0.80%
	Shriram Finance Company Limited	22-May-26	Corporate Bonds	6.02	0.23%	6.07	0.24%
	Shriram Finance Company Limited	15-Jun-26	Corporate Bonds	16.06	0.61%	10.09	0.40%
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	40.04	1.53%	30.24	1.21%
	HDFC Bank Limited	26-Sep-31	Corporate Bonds	1.99	0.08%	2.12	0.08%
	Piramal Capital & Housing Finance			47.38	1.81%	37.85	1.51%
	Axis Bank Limited			29.38	1.12%	32.38	1.29%
	Bajaj Finance Limited			139.57	5.33%	160.41	6.40%
	HDFC Bank Limited			-	0.00%	7.50	0.30%
	HDFC Life Insurance Company Limited			3.13	0.12%	2.98	0.12%
	ICICI Lombard General Insurance Company Limited			-	0.00%	11.56	0.46%
	Bajaj Financial Services Ltd.			-	0.00%	15.48	0.62%
	Shriram Finance Company Limited			19.11	0.73%	121.77	4.86%
	ICICI Bank Limited			99.63	3.80%	-4.33	0.17%
	IndusInd Bank			-	0.00%	38.86	1.55%
	Kotak Mahindra Bank Limited			10.57	0.40%	7.20	0.29%
	SBI Life Insurance Company Limited			-	0.00%	0.59	0.02%
	Federal Bank Ltd			-	0.00%	1.90	0.08%
	HOME FIRST FINANCE COMPANY INDIA LIMITED			-	0.00%	3.55	0.14%
	Mudhoo Finance Limited			68.09	2.60%	37.59	1.50%
	State Bank of India			793.53	30.24%	825.93	32.83%
	<b>Financial And Insurance Activities Total</b>			<b>1,008.51</b>	<b>38.48%</b>	<b>803.68</b>	<b>32.05%</b>
	Other Assets			818.84	31.24%	881.02	35.13%
	Other Industries (less than 10%)			2,620.89	100.00%	2,507.69	100.00%
<b>Grand Total</b>			<b>2,620.89</b>	<b>100.00%</b>	<b>2,507.69</b>	<b>100.00%</b>	

Group Superannuation & Gratuity Income fund  
ULGF00728/03/2011GROUPINCOM122

Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (₹00000)	% of Fund	Market Value (₹00000)	% of Fund
Other Assets			0.00	0.00%	0.00	0.00%	
Other Industries (less than 10%)			-	0.00%	-	0.00%	
<b>Grand Total</b>			<b>0.00</b>	<b>0.00%</b>	<b>0.00</b>	<b>0.00%</b>	

Group Superannuation & Gratuity Secure Fund  
ULGF00113/07/2005GROUPSECUR122

Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (₹00000)	% of Fund	Market Value (₹00000)	% of Fund
Financial And Insurance Activities	HDFC Bank Limited	28-Jun-27	Corporate Bonds	110.20	1.86%	110.88	1.97%
	Power Finance Corporation Limited	30-Nov-33	Corporate Bonds	-	0.00%	-	0.00%
	REC Limited	30-Jun-26	Corporate Bonds	-	0.00%	-	0.00%
	REC Limited	30-Oct-33	Corporate Bonds	-	0.00%	-	0.00%
	NABARD	30-Jan-26	Corporate Bonds	-	0.00%	-	0.00%
	NABARD	31-Aug-26	Corporate Bonds	-	0.00%	-	0.00%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	234.62	3.90%	234.39	4.17%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	321.16	5.42%	323.65	5.76%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	-	0.00%	150.33	2.67%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	190.09	3.21%	191.54	3.41%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	39.90	0.67%	40.15	0.71%
	Sammaan Capital Ltd	22-Feb-28	Corporate Bonds	239.92	4.05%	241.42	4.29%
	Shriram Finance Company Limited	23-May-26	Corporate Bonds	23.06	0.39%	23.28	0.41%
	Shriram Finance Company Limited	15-Jun-26	Corporate Bonds	60.21	1.02%	60.33	1.08%
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	160.17	2.70%	161.19	2.87%
	Indiabulls Housing Finance Ltd	22-Feb-28	Corporate Bonds	-	0.00%	42.37	0.75%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	39.78	0.67%	-	-
	Adani Ports and Special Economic Zone Limited	4-Jul-26	Corporate Bonds	110.64	1.87%	-	-
	Axis Bank Limited			38.14	0.64%	31.09	0.55%
	Bajaj Finance Limited			19.41	0.33%	22.63	0.40%
	HDFC Bank Limited			107.53	1.81%	115.83	2.06%
	HDFC Life Insurance Company Limited			-	0.00%	5.31	0.09%
	Chotamandalam Investment and Finance Company Ltd.			-	0.00%	6.35	0.11%
	Bajaj Financial Services Ltd.			-	0.00%	10.08	0.18%
	ICICI Bank Limited			76.36	1.29%	91.50	1.63%
	IndusInd Bank			-	0.00%	2.45	0.04%
	Kotak Mahindra Bank Limited			24.91	0.42%	28.44	0.51%
	SBI Life Insurance Company Limited			8.32	0.14%	5.20	0.09%
	Federal Bank Ltd			-	0.00%	4.98	0.09%
	Shriram Finance Company Limited			46.67	0.79%	9.23	0.16%
	Jio Financial Services Limited			-	0.00%	6.80	0.12%
	State Bank of India			15.80	0.27%	30.02	0.53%
	<b>Financial And Insurance Activities Total</b>			<b>1,866.90</b>	<b>31.50%</b>	<b>1,949.65</b>	<b>34.68%</b>
Other Assets			3,442.88	58.09%	2,923.85	52.01%	
Other Industries (less than 10%)			617.16	10.41%	748.02	13.31%	
<b>Grand Total</b>			<b>5,926.94</b>	<b>100.00%</b>	<b>5,621.52</b>	<b>100.00%</b>	



Grp Superann-Short Term Debt fund  
ULFG00613/02/2009GRUPSDEBT122

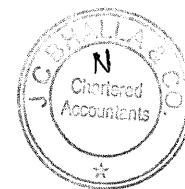
Industry Name	Name of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (000000)	% to Fund	Market Value (000000)	% to Fund
Other Assets				-	0.00%	-	0.00%
Other Industries (less than 10%)				-	0.00%	-	0.00%
<b>Grand Total</b>				-	<b>0.00%</b>	-	<b>0.00%</b>

Pension Unit Linked Balanced fund  
ULIF00311/02/2003PNSBALANCE122

Industry Name	Name of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (000000)	% to Fund	Market Value (000000)	% to Fund
	HDFC Bank Limited	28-Jun-27	Corporate Bonds	70.13	1.65%	70.56	1.74%
	Power Finance Corporation Limited	30-Nov-33	Corporate Bonds	-	0.00%	-	0.00%
	REC Limited	30-Jun-26	Corporate Bonds	-	0.00%	-	0.00%
	REC Limited	30-Oct-33	Corporate Bonds	-	0.00%	-	0.00%
	NABARD	31-Aug-26	Corporate Bonds	-	0.00%	-	0.00%
	HDFC Bank Limited	22-Sep-26	Corporate Bonds	100.11	2.35%	100.74	2.49%
	Indiabulls Housing Finance Ltd	22-Feb-28	Corporate Bonds	-	0.00%	-	0.00%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	-	0.00%	-	0.00%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	136.86	3.21%	-	-
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	140.51	3.39%	136.73	3.38%
	Shriram Finance Company Limited	15-Jun-26	Corporate Bonds	14.05	0.33%	141.60	3.50%
	Piramal Finance Ltd	26-Sep-31	Corporate Bonds	5.97	0.14%	40.09	0.99%
	National Bank For Agriculture & Rural Development	26-Sep-31	Corporate Bonds	110.05	2.58%	110.89	2.74%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	69.93	1.64%	70.27	1.74%
	Sammaan Capital Ltd	22-Feb-28	Corporate Bonds	219.93	5.16%	181.07	4.48%
	Shriram Finance Company Limited	22-May-26	Corporate Bonds	14.04	0.33%	14.17	0.35%
	Axis Bank Limited		Equity	55.05	1.29%	43.75	1.08%
	Bajaj Finance Limited		Equity	27.83	0.65%	31.76	0.79%
	Cholamandalam Investment and Finance Company Ltd		Equity	-	0.00%	8.92	0.22%
	Shriram Finance Company Limited		Equity	22.58	0.53%	12.94	0.32%
	Federal Bank Ltd		Equity	-	0.00%	7.01	0.17%
	Jio Financial Services Limited		Equity	-	0.00%	9.77	0.24%
	Bajaj Financial Services Ltd.		Equity	-	0.00%	14.17	0.35%
	HDFC Bank Limited		Equity	169.80	3.99%	162.93	4.03%
	HDFC Life Insurance Company Limited		Equity	-	0.00%	7.48	0.18%
	ICICI Bank Limited		Equity	109.91	2.58%	128.69	3.18%
	IndusInd Bank		Equity	-	0.00%	3.45	0.09%
	Kotak Mahindra Bank Limited		Equity	35.97	0.84%	40.06	0.99%
	SBI Life Insurance Company Limited		Equity	13.40	0.31%	7.32	0.18%
	State Bank of India		Equity	67.20	1.54%	42.29	1.05%
<b>Financial And Insurance Activities Total</b>				<b>1,389.20</b>	<b>32.47%</b>	<b>1,396.89</b>	<b>34.39%</b>
Other Assets				1,955.28	45.90%	1,760.92	43.53%
Other Industries (less than 10%)				921.08	21.82%	893.12	22.05%
<b>Grand Total</b>				<b>4,289.54</b>	<b>100.00%</b>	<b>4,044.93</b>	<b>100.00%</b>

Pension Unit Linked Balanced - II fund  
ULIF02325/01/2010PNBALAN-II122

Industry Name	Name of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (000000)	% to Fund	Market Value (000000)	% to Fund
	Indiabulls Housing Finance Ltd	22-Feb-28	Corporate Bonds	-	0.00%	2.12	0.44%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	-	0.00%	40.24	8.27%
	Sammaan Capital Ltd	22-Feb-28	Corporate Bonds	-	0.00%	5.32	1.09%
	Axis Bank Limited		Equity	-	0.00%	3.85	0.79%
	Bajaj Finance Limited		Equity	-	0.00%	-	0.00%
	Bajaj Financial Services		Equity	-	0.00%	19.78	4.07%
	HDFC Bank Limited		Equity	-	0.00%	0.91	0.19%
	HDFC Life Insurance Company Limited		Equity	-	0.00%	-	0.00%
	Canara Bank		Equity	-	0.00%	1.09	0.23%
	Cholamandalam Investment and Finance Company Ltd		Equity	-	0.00%	-	0.00%
	LIC Housing Finance Limited		Equity	-	0.00%	-	0.00%
	Mahindra N Mahindra Financial Services Ltd		Equity	-	0.00%	-	0.00%
	REC Limited		Equity	-	0.00%	0.85	0.17%
	Federal Bank Ltd		Equity	-	0.00%	1.54	0.32%
	Shriram Finance Company Limited		Equity	-	0.00%	1.20	0.25%
	Jio Financial Services Limited		Equity	-	0.00%	-	0.00%
	Shriram Transport Finance Company Limited		Equity	-	0.00%	-	0.00%
	Indian Bank		Equity	-	0.00%	-	0.00%
	LIFE INSURANCE CORPORATION OF INDIA		Equity	-	0.00%	1.73	0.35%
	Bajaj Financial Services Ltd.		Equity	-	0.00%	-	0.00%
	Housing Development Finance Corporation Limited		Equity	-	0.00%	15.63	3.21%
	ICICI Bank Limited		Equity	-	0.00%	9.43	0.09%
	IndusInd Bank		Equity	-	0.00%	4.36	1.00%
	Kotak Mahindra Bank Limited		Equity	-	0.00%	0.88	0.18%
	SBI Life Insurance Company Limited		Equity	-	0.00%	5.13	1.05%
	State Bank of India		Equity	-	0.00%	105.56	21.71%
<b>Financial And Insurance Activities Total</b>				-	0.00%	<b>272.20</b>	<b>55.97%</b>
Other Assets				-	0.00%	108.55	22.32%
Other Industries (less than 10%)				-	0.00%	486.31	100.00%
<b>Grand Total</b>				-	<b>0.00%</b>	-	-



**Pension Unit linked Growth fund**  
**ULIF00703/03/2005PNSNGROWTH1122**

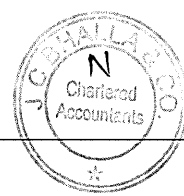
Editer's Name	Name Of Issuer	Maturity Date	Asset Class	As on 31/03/2016		As on 31/03/2015	
				Market Value (₹0000)	% of Fund	Market Value (₹0000)	% of Fund
	Indiabulls Housing Finance Ltd	25-Sep-26	Corporate Bonds	-	0.00%	-	0.00%
	HDFC Bank Limited	28-Jun-27	Corporate Bonds	-	0.00%	-	0.00%
	Power Finance Corporation Limited	30-Nov-33	Corporate Bonds	-	0.00%	-	0.00%
	REC Limited	30-Jun-26	Corporate Bonds	-	0.00%	-	0.00%
	REC Limited	30-Oct-33	Corporate Bonds	-	0.00%	-	0.00%
	NABARD	30-Jan-26	Corporate Bonds	-	0.00%	-	0.00%
	NABARD	31-Aug-26	Corporate Bonds	-	0.00%	-	0.00%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	87.98	2.77%	87.90	2.24%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	140.51	4.43%	141.60	3.61%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	50.02	1.58%	30.07	0.77%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	59.85	1.89%	50.41	1.29%
	Sammaan Capital Ltd	22-Feb-28	Corporate Bonds	89.97	2.83%	60.23	1.54%
	Shriram Finance Company Limited	22-May-26	Corporate Bonds	49.14	1.55%	90.53	2.31%
	Shriram Finance Company Limited	15-Jun-26	Corporate Bonds	30.10	0.95%	49.59	1.27%
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	70.07	2.21%	30.26	0.77%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	3.98	0.13%	70.52	1.80%
	Reliance Capital Limited	9-Sep-26	Corporate Bonds	-	0.00%	4.24	0.11%
	Axis Bank Limited		Equity	70.76	2.23%	62.88	1.60%
	Bajaj Finance Limited		Equity	41.27	1.30%	50.90	1.30%
	HDFC Bank Limited		Equity	194.83	6.14%	252.75	6.45%
	Shriram Finance Company Limited		Equity	26.49	0.83%	-	0.00%
	HDFC Life Insurance Company Limited		Equity	-	0.00%	11.81	0.30%
	Federal Bank Ltd		Equity	-	0.00%	0.93	0.02%
	HOME FIRST FINANCE COMPANY INDIA LIMITED		Equity	-	0.00%	2.99	0.08%
	Shriram Finance Company Limited		Equity	-	0.00%	24.37	0.62%
	Muthoot Finance Limited		Equity	-	0.00%	5.58	0.14%
	ICICI Lombard General Insurance Company Limited		Equity	-	0.00%	4.66	0.12%
	Bajaj Financial Services Ltd.		Equity	-	0.00%	18.19	0.46%
	ICICI Bank Limited		Equity	134.82	4.25%	184.86	4.75%
	IndusInd Bank		Equity	-	0.00%	6.82	0.17%
	Kotak Mahindra Bank Limited		Equity	41.30	1.30%	54.13	1.38%
	SBI Life Insurance Company Limited		Equity	14.63	0.46%	11.31	0.29%
	State Bank of India		Equity	94.60	2.98%	59.20	1.51%
				<b>1,200.32</b>	<b>37.82%</b>	<b>1,366.71</b>	<b>34.87%</b>
				863.30	27.20%	1,167.95	29.80%
				1,110.26	34.98%	1,384.48	35.33%
				<b>3,173.89</b>	<b>100.00%</b>	<b>3,919.14</b>	<b>100.00%</b>
<b>Financial And Insurance Activities Total</b>							
<b>Other Assets</b>							
<b>Other Industries (less than 10%)</b>							
<b>Grand Total</b>							

**Pension Unit Linked Growth - II fund**  
**ULIF02425/01/2010PNGROWTH1122**

Editer's Name	Name Of Issuer	Maturity Date	Asset Class	As on 31/03/2016		As on 31/03/2015	
				Market Value (₹0000)	% of Fund	Market Value (₹0000)	% of Fund
	NABARD	30-Jan-26	Corporate Bonds	-	0.00%	-	0.00%
	NABARD	31-Aug-26	Corporate Bonds	-	0.00%	-	0.00%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	1.99	0.22%	2.12	0.21%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	9.78	1.09%	9.77	0.99%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	30.11	3.34%	30.34	3.06%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	9.98	1.11%	10.04	1.01%
	Sammaan Capital Ltd	22-Feb-28	Corporate Bonds	29.99	3.33%	30.18	3.05%
	Shriram Finance Company Limited	22-May-26	Corporate Bonds	2.01	0.22%	2.02	0.20%
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	10.01	1.11%	10.07	1.02%
	Federal Bank Ltd		Equity	-	0.00%	0.24	0.02%
	HOME FIRST FINANCE COMPANY INDIA LIMITED		Equity	-	0.00%	0.76	0.08%
	Shriram Finance Company Limited		Equity	7.38	0.82%	6.21	0.63%
	Muthoot Finance Limited		Equity	-	0.00%	1.43	0.14%
	ICICI Lombard General Insurance Company Limited		Equity	-	0.00%	1.18	0.12%
	Bajaj Financial Services Ltd.		Equity	-	0.00%	4.64	0.47%
	Axis Bank Limited		Equity	18.95	2.10%	15.11	1.52%
	Bajaj Finance Limited		Equity	11.41	1.27%	12.97	1.31%
	HDFC Bank Limited		Equity	56.45	6.27%	64.44	6.50%
	HDFC Life Insurance Company Limited		Equity	-	0.00%	3.00	0.30%
	ICICI Bank Limited		Equity	38.14	4.24%	48.65	4.91%
	IndusInd Bank		Equity	-	0.00%	1.74	0.18%
	Kotak Mahindra Bank Limited		Equity	12.93	1.44%	15.52	1.57%
	SBI Life Insurance Company Limited		Equity	4.05	0.45%	2.88	0.29%
	State Bank of India		Equity	26.16	2.91%	15.10	1.52%
				<b>269.33</b>	<b>29.91%</b>	<b>288.41</b>	<b>29.11%</b>
				325.29	36.13%	351.63	35.40%
				305.74	33.96%	350.74	35.40%
				<b>900.36</b>	<b>100.00%</b>	<b>990.79</b>	<b>100.00%</b>
<b>Financial And Insurance Activities Total</b>							
<b>Other Assets</b>							
<b>Other Industries (less than 10%)</b>							
<b>Grand Total</b>							

**Pension Unit Linked Infrastructure fund**  
**ULIF02525/01/2010PNSINFRA1122**

Editer's Name	Name Of Issuer	Maturity Date	Asset Class	As on 31/03/2016		As on 31/03/2015	
				Market Value (₹0000)	% of Fund	Market Value (₹0000)	% of Fund
	Gas Authority Of India Limited		Equity	-	0.00%	6.52	1.46%
	NTPC Limited		Equity	-	0.00%	22.28	4.99%
	Power Grid Corporation of India Limited		Equity	-	0.00%	17.36	3.89%
	Tata Power Company Limited		Equity	-	0.00%	8.30	1.86%
				-	0.00%	54.46	12.20%
				-	0.00%	7.88	1.77%
				-	0.00%	8.85	1.98%
				-	0.00%	29.35	6.57%
				-	0.00%	46.08	10.32%
				-	0.00%	4.65	1.04%
				-	0.00%	2.98	0.67%
				-	0.00%	4.12	0.92%
				-	0.00%	53.69	12.03%
				0.00%	0.00%	9.08	2.03%
				-	0.00%	283.08	63.42%
				-	0.00%	446.39	100.00%
<b>Financial And Insurance Activities Total</b>							
<b>Other Assets</b>							
<b>Other Industries (less than 10%)</b>							
<b>Grand Total</b>							

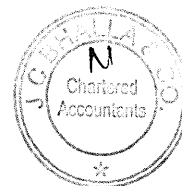


**Pension Unit Linked Index Fund**  
ULIF01122/01/2008PNSINDEXF122

Industry Name	Name of Issuer	Maturity Date	Asset Class	Aviva March 31 2026		Aviva March 31 2025	
				Market Value (₹0000)	% of Fund	Market Value (₹0000)	% of Fund
Computer programming, consultancy and related activities	HCL Technologies Limited		Equity	156.73	1.56%	178.92	1.55%
	Infosys Technologies Limited		Equity	486.21	4.85%	598.39	5.20%
	Tata Consultancy Services Limited		Equity	267.31	2.67%	390.40	3.39%
	Larsen N Toubro Infotech Limited		Equity	-	0.00%	-	0.00%
	Wipro Limited		Equity	59.43	0.59%	78.99	0.69%
	Tech Mahindra Limited		Equity	97.81	0.98%	95.33	0.83%
<b>Computer programming, consultancy and related activities Total</b>				<b>1,067.49</b>	<b>10.66%</b>	<b>1,342.53</b>	<b>11.67%</b>
Financial And Insurance Activities	Axis Bank Limited		Equity	261.35	2.61%	238.09	2.14%
	Bajaj Finance Limited		Equity	165.90	1.66%	246.00	2.14%
	Bajaj Financial Services		Equity	-	0.00%	-	0.00%
	HDFC Bank Limited		Equity	823.45	8.22%	1,128.62	9.81%
	HDFC Life Insurance Company Limited		Equity	52.16	0.52%	77.66	0.67%
	Shriram Finance Company Limited		Equity	84.66	0.85%	97.07	0.84%
	Jio Financial Services Limited		Equity	60.54	0.60%	77.66	0.67%
	Shriram Transport Finance Company Limited		Equity	-	0.00%	-	0.00%
	Bajaj Financial Services Ltd.		Equity	77.36	0.77%	115.30	1.00%
	ICICI Bank Limited		Equity	702.88	7.02%	696.29	6.05%
	IndusInd Bank		Equity	-	0.00%	3.21	0.03%
	Kotak Mahindra Bank Limited		Equity	201.89	2.02%	234.60	2.04%
	SBI Life Insurance Company Limited		Equity	60.96	0.61%	73.35	0.64%
	State Bank of India		Equity	325.51	3.25%	208.92	1.82%
<b>Financial And Insurance Activities Total</b>				<b>2,816.78</b>	<b>28.13%</b>	<b>3,186.77</b>	<b>27.69%</b>
Manufacture of coke and refined petroleum products	Bharat Petroleum Corporation Limited		Equity	-	0.00%	-	0.00%
	Reliance Industries Limited		Equity	962.38	9.61%	915.37	7.95%
<b>Manufacture of coke and refined petroleum products Total</b>				<b>962.38</b>	<b>9.61%</b>	<b>915.37</b>	<b>7.95%</b>
Mutual Funds	Nippon India Mutual Fund - India ETF Nifty IT		Mutual Fund	-	0.00%	-	0.00%
	SBI Mutual Fund		Mutual Fund	-	0.00%	132.33	1.15%
	UTI Mutual Fund		Mutual Fund	-	0.00%	179.86	1.56%
	Birla Mutual Fund		Mutual Fund	-	0.00%	220.71	1.92%
	ICICI Prudential Mutual Fund		Mutual Fund	-	0.00%	146.90	1.28%
	HDFC MUTUAL FUND		Mutual Fund	-	0.00%	264.71	2.30%
	NIPPON INDIA MUTUAL FUND		Mutual Fund	-	0.00%	236.70	2.06%
	<b>Mutual Funds Total</b>				<b>-</b>	<b>0.00%</b>	<b>1,181.23</b>
Other Assets				35.90	0.36%	71.51	0.62%
Other Industries (less than 10%)				5,132.25	51.25%	4,811.04	41.80%
<b>Grand Total</b>				<b>10,014.80</b>	<b>100.00%</b>	<b>11,508.44</b>	<b>100.00%</b>

**Pension Unit Linked Index - II fund**  
ULIF02625/01/2010PNINDEX-II122

Industry Name	Name of Issuer	Maturity Date	Asset Class	Aviva March 31 2026		Aviva March 31 2025		
				Market Value (₹0000)	% of Fund	Market Value (₹0000)	% of Fund	
Computer programming, consultancy and related activities	HCL Technologies Limited		Equity	34.73	1.56%	40.64	3.26%	
	Infosys Technologies Limited		Equity	107.35	4.84%	136.00	10.92%	
	Tata Consultancy Services Limited		Equity	58.95	2.66%	88.60	7.11%	
	Wipro Limited		Equity	13.03	0.59%	17.92	1.44%	
	Tech Mahindra Limited		Equity	21.52	0.97%	21.64	1.74%	
<b>Computer programming, consultancy and related activities Total</b>				<b>235.58</b>	<b>10.61%</b>	<b>304.81</b>	<b>24.47%</b>	
Financial And Insurance Activities	Axis Bank Limited		Equity	59.75	2.69%	51.73	4.15%	
	Bajaj Finance Limited		Equity	38.81	1.75%	55.91	4.49%	
	HDFC Bank Limited		Equity	181.73	8.19%	256.23	20.57%	
	HDFC Life Insurance Company Limited		Equity	11.62	0.52%	17.63	1.42%	
	Shriram Finance Company Limited		Equity	32.22	1.00%	22.05	1.72%	
	Jio Financial Services Limited		Equity	13.45	0.61%	17.61	1.41%	
	Bajaj Financial Services Ltd.		Equity	16.97	0.76%	26.23	2.10%	
	ICICI Bank Limited		Equity	154.48	6.96%	158.55	12.73%	
	IndusInd Bank		Equity	-	0.00%	0.78	0.06%	
	Kotak Mahindra Bank Limited		Equity	46.39	2.09%	47.74	3.83%	
	SBI Life Insurance Company Limited		Equity	13.10	0.59%	16.65	1.34%	
	State Bank of India		Equity	74.26	3.35%	47.90	3.85%	
	<b>Financial And Insurance Activities Total</b>				<b>632.78</b>	<b>28.51%</b>	<b>719.01</b>	<b>57.73%</b>
	Manufacture of coke and refined petroleum products	Bharat Petroleum Corporation Limited		Equity	-	0.00%	-	0.00%
Reliance Industries Limited			Equity	212.73	9.58%	207.80	16.69%	
<b>Manufacture of coke and refined petroleum products Total</b>				<b>212.73</b>	<b>9.58%</b>	<b>207.80</b>	<b>16.69%</b>	
Mutual Funds	Nippon India Mutual Fund - India ETF Nifty IT		Mutual Fund	0.00	0.00%	-	0.00%	
	SBI Mutual Fund		Mutual Fund	0.00	0.00%	0.30	0.02%	
	UTI Mutual Fund		Mutual Fund	0.00	0.00%	0.41	0.03%	
	Birla Mutual Fund		Mutual Fund	0.00	0.00%	0.51	0.04%	
	NIPPON INDIA MUTUAL FUND		Mutual Fund	0.00	0.00%	0.54	0.04%	
	ICICI Prudential Mutual Fund		Mutual Fund	0.00	0.00%	0.34	0.03%	
	HDFC MUTUAL FUND		Mutual Fund	0.00	0.00%	0.61	0.05%	
	<b>Mutual Funds Total</b>				<b>-</b>	<b>0.00%</b>	<b>2.70</b>	<b>0.22%</b>
Other Assets				(9.25)	(0.42%)	0.19	0.02%	
Other Industries (less than 10%)				1,147.79	51.71%	1,092	8.88%	
<b>Grand Total</b>				<b>2,219.63</b>	<b>100.00%</b>	<b>1,245.43</b>	<b>100.00%</b>	



**Pension Unit Linked PSU fund**  
ULIF02725/01/2010PNSNPSUFND122

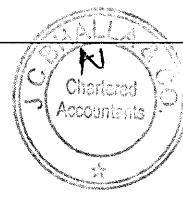
Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on 31st Mar 2022 Market Value (in lakhs)	% of Fund	As on 31st Mar 2021 Market Value (in lakhs)	% of Fund
Electricity, gas, steam and air conditioning supply	Gas Authority Of India Limited		Equity	-	0.00%	23.14	1.95%
	Gujarat Gas Company Limited		Equity	-	0.00%	-	0.00%
	NHPC Limited		Equity	-	0.00%	12.12	1.02%
	NTPC Limited		Equity	96.75	9.15%	81.68	6.87%
	Power Grid Corporation of India Limited		Equity	60.23	5.70%	63.89	5.37%
<b>Electricity, gas, steam and air conditioning supply Total</b>				<b>156.98</b>	<b>14.85%</b>	<b>180.82</b>	<b>15.20%</b>
Extraction of crude petroleum and natural gas	Oil Natural Gas Corporation Limited		Equity	104.94	9.93%	104.03	8.55%
	Oil India Limited		Equity	23.93	2.26%	22.97	1.93%
<b>Extraction of crude petroleum and natural gas Total</b>				<b>128.87</b>	<b>12.19%</b>	<b>127.00</b>	<b>10.68%</b>
Financial And Insurance Activities	Bank of Baroda		Equity	23.40	2.21%	26.30	2.21%
	Canara Bank		Equity	21.72	2.05%	18.60	1.56%
	REC Limited		Equity	-	0.00%	33.19	2.79%
	Indian Railway Finance Corporation Limited		Equity	-	0.00%	1.32	0.11%
	Bank Of India Limited		Equity	19.31	1.84%	7.97	0.67%
	Indian Bank		Equity	14.80	1.40%	11.90	1.00%
	BANK OF MAHARASHTRA		Equity	-	0.00%	5.52	0.46%
	State Bank of India		Equity	93.18	8.82%	112.45	9.46%
	Power Finance Corporation Limited		Equity	27.62	2.61%	37.27	3.14%
	Punjab National Bank		Equity	33.99	3.18%	20.56	1.73%
Union Bank		Equity	26.78	2.53%	15.09	1.27%	
<b>Financial And Insurance Activities Total</b>				<b>260.51</b>	<b>24.65%</b>	<b>304.78</b>	<b>25.46%</b>
Manufacture of coke and refined petroleum products	Bharat Petroleum Corporation Limited		Equity	49.25	4.66%	58.62	4.93%
	Hindustan Petroleum Corporation Limited		Equity	20.49	1.94%	37.63	3.16%
	Indian Oil Corporation Limited		Equity	45.29	4.29%	51.86	4.36%
<b>Manufacture of coke and refined petroleum products Total</b>				<b>115.03</b>	<b>10.88%</b>	<b>148.11</b>	<b>12.45%</b>
Mutual Funds	Kotak Mutual Fund		Mutual Fund	-	0.00%	-	0.00%
<b>Mutual Funds Total</b>				<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>
Other Assets				60.01	5.68%	11.24	0.95%
Other Industries (less than 10%)				335.45	31.74%	419.36	35.26%
<b>Grand Total</b>				<b>1,056.85</b>	<b>100.00%</b>	<b>1,189.32</b>	<b>100.00%</b>

**Pension Unit linked Secure fund**  
ULIF00803/03/2005PNSNSEURE122

Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on 31st Mar 2022 Market Value (in lakhs)	% of Fund	As on 31st Mar 2021 Market Value (in lakhs)	% of Fund
Financial And Insurance Activities	HDFC Bank Limited	28-Jun-27	Corporate Bonds	20.04	2.87%	20.16	2.36%
	Power Finance Corporation Limited	30-Nov-33	Corporate Bonds	-	0.00%	-	0.00%
	REC Limited	30-Oct-33	Corporate Bonds	-	0.00%	-	0.00%
	NABARD	30-Jan-26	Corporate Bonds	-	0.00%	-	0.00%
	NABARD	31-Aug-26	Corporate Bonds	-	0.00%	-	0.00%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	39.10	5.61%	39.06	4.58%
	National Bank For Agriculture & Rural Development	31-Jul-26	Corporate Bonds	39.99	5.74%	40.09	4.70%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	10.00	1.44%	10.08	1.18%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	19.95	2.86%	20.08	2.35%
	Sammaan Capital Ltd	22-Feb-28	Corporate Bonds	69.98	10.04%	100.59	11.79%
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	30.03	4.31%	30.22	3.54%
	Indiabulls Housing Finance Ltd	22-Feb-28	Corporate Bonds	-	0.00%	-	0.00%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	9.94	1.43%	10.59	1.24%
	Reliance Capital Limited	9-Sep-26	Corporate Bonds	-	0.00%	-	0.00%
	Axis Bank Limited		Equity	3.88	0.56%	4.07	0.48%
	Bajaj Finance Limited		Equity	2.30	0.33%	2.95	0.35%
	Bajaj Financial Services		Equity	-	0.00%	-	0.00%
	HDFC Bank Limited		Equity	11.08	1.59%	15.14	1.77%
	HDFC Life Insurance Company Limited		Equity	-	0.00%	0.70	0.08%
	Cholamandalam Investment and Finance Company Ltd		Equity	-	0.00%	0.84	0.10%
	Federal Bank Ltd		Equity	-	0.00%	0.65	0.08%
	Shriram Finance Company Limited		Equity	1.77	0.25%	1.21	0.14%
	Jio Financial Services Limited		Equity	-	0.00%	0.89	0.10%
	Bajaj Financial Services Ltd.		Equity	-	0.00%	1.32	0.16%
	ICICI Bank Limited		Equity	8.67	1.24%	11.97	1.40%
	IndusInd Bank		Equity	2.77	0.40%	0.32	0.04%
	Kotak Mahindra Bank Limited		Equity	0.87	0.12%	0.68	0.08%
	SBI Life Insurance Company Limited		Equity	5.29	0.76%	3.93	0.46%
	State Bank of India		Equity	-	0.00%	-	0.00%
	<b>Financial And Insurance Activities Total</b>				<b>275.66</b>	<b>39.55%</b>	<b>319.27</b>
Other Assets				354.05	50.80%	451.17	52.87%
Other Industries (less than 10%)				67.27	9.65%	82.95	9.72%
<b>Grand Total</b>				<b>696.98</b>	<b>100.00%</b>	<b>853.39</b>	<b>100.00%</b>

**Pension Unit Linked Protector Fund**  
ULIF01408/02/2008PNSPROTECT122

Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on 31st Mar 2022 Market Value (in lakhs)	% of Fund	As on 31st Mar 2021 Market Value (in lakhs)	% of Fund	
Financial And Insurance Activities	NABARD	31-Aug-26	Corporate Bonds	-	0.00%	-	0.00%	
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	60.22	4.42%	60.69	5.97%	
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	30.03	2.20%	30.22	2.97%	
	National Bank For Agriculture & Rural Development	31-Jul-26	Corporate Bonds	-	0.00%	20.04	1.97%	
	Sammaan Capital Ltd	22-Feb-28	Corporate Bonds	49.98	3.67%	40.24	3.96%	
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	11.93	0.88%	8.47	0.83%	
	Axis Bank Limited		Equity	7.06	0.52%	4.63	0.46%	
	Bajaj Finance Limited		Equity	3.98	0.29%	3.31	0.33%	
	Bajaj Financial Services		Equity	-	0.00%	-	0.00%	
	HDFC Bank Limited		Equity	21.71	1.59%	17.24	1.70%	
	HDFC Life Insurance Company Limited		Equity	-	0.00%	0.79	0.08%	
	Canara Bank		Equity	-	0.00%	-	0.00%	
	Cholamandalam Investment and Finance Company Ltd		Equity	-	0.00%	0.94	0.09%	
	LIC Housing Finance Limited		Equity	-	0.00%	-	0.00%	
	Mahindra N Mahindra Financial Services Ltd		Equity	-	0.00%	-	0.00%	
	REC Limited		Equity	-	0.00%	-	0.00%	
	Shriram Transport Finance Company Limited		Equity	-	0.00%	-	0.00%	
	Indian Bank		Equity	-	0.00%	-	0.00%	
	LIFE INSURANCE CORPORATION OF INDIA		Equity	-	0.00%	-	0.00%	
	Bajaj Financial Services Ltd.		Equity	-	0.00%	1.51	0.15%	
	Federal Bank Ltd		Equity	-	0.00%	1.37	0.13%	
	Shriram Finance Company Limited		Equity	3.24	0.24%	1.01	0.10%	
	Jio Financial Services Limited		Equity	-	0.00%	-	0.00%	
	ICICI Bank Limited		Equity	15.70	1.15%	13.63	1.34%	
	IndusInd Bank		Equity	-	0.00%	0.36	0.04%	
	Kotak Mahindra Bank Limited		Equity	5.15	0.38%	4.23	0.42%	
	SBI Life Insurance Company Limited		Equity	1.55	0.11%	0.77	0.08%	
	State Bank of India		Equity	9.58	0.70%	4.47	0.44%	
	<b>Financial And Insurance Activities Total</b>				<b>220.12</b>	<b>16.16%</b>	<b>214.67</b>	<b>21.12%</b>
	Other Assets				976.29	71.68%	666.25	65.55%
Other Industries (less than 10%)				165.62	12.16%	135.49	13.33%	
<b>Grand Total</b>				<b>1,362.03</b>	<b>100.00%</b>	<b>1,016.42</b>	<b>100.00%</b>	



**Pension Unit Linked Protector-II fund**  
**ULIF02825/01/2010PNPROTE-II122**

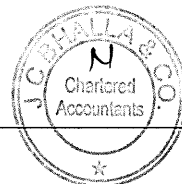
Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (₹0000)	% to Fund	Market Value (₹0000)	% to Fund
	Sammaan Capital Ltd	22-Feb-28	Corporate Bonds	-	0.00%	10.06	4.67%
	Indiabulls Housing Finance Ltd	22-Feb-28	Corporate Bonds	-	0.00%	-	0.00%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	-	0.00%	4.24	1.97%
	Reliance Capital Limited	9-Sep-26	Corporate Bonds	-	0.00%	-	0.00%
	Axis Bank Limited		Equity	-	0.00%	1.00	0.47%
	Bajaj Finance Limited		Equity	-	0.00%	0.72	0.33%
	Cholamandalam Investment and Finance Company Ltd		Equity	-	0.00%	0.20	0.09%
	Federal Bank Ltd		Equity	-	0.00%	0.16	0.07%
	Shriram Finance Company Limited		Equity	-	0.00%	0.27	0.12%
	Jio Financial Services Limited		Equity	-	0.00%	0.21	0.10%
	Bajaj Financial Services Ltd.		Equity	-	0.00%	0.32	0.15%
	HDFC Bank Limited		Equity	-	0.00%	3.67	1.71%
	HDFC Life Insurance Company Limited		Equity	-	0.00%	0.17	0.08%
	ICICI Bank Limited		Equity	-	0.00%	2.91	1.35%
	IndusInd Bank		Equity	-	0.00%	0.08	0.04%
	Kotak Mahindra Bank Limited		Equity	-	0.00%	0.91	0.42%
	SBI Life Insurance Company Limited		Equity	-	0.00%	0.15	0.07%
	State Bank of India		Equity	-	0.00%	0.96	0.45%
<b>Financial And Insurance Activities Total</b>				-	<b>0.00%</b>	<b>26.04</b>	<b>12.09%</b>
<b>Other Assets</b>				-	<b>0.00%</b>	<b>169.42</b>	<b>78.67%</b>
<b>Other Industries (less than 10%)</b>				-	<b>0.00%</b>	<b>19.88</b>	<b>9.23%</b>
<b>Grand Total</b>				-	<b>0.00%</b>	<b>215.34</b>	<b>100.00%</b>

**Pension Unitted with Profit fund**  
**ULIF00411/02/2003PNSWPROFIT122**

Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (₹0000)	% to Fund	Market Value (₹0000)	% to Fund
	Axis Bank Limited		Equity	5.34	0.37%	4.89	0.34%
	Bajaj Finance Limited		Equity	3.74	0.26%	3.94	0.27%
	Bajaj Financial Services		Equity	-	0.00%	-	0.00%
	HDFC Bank Limited		Equity	16.69	1.15%	19.16	1.33%
	HDFC Life Insurance Company Limited		Equity	0.94	0.06%	0.67	0.05%
	SBI Life Insurance Company Limited		Equity	1.17	0.08%	0.94	0.07%
	Bajaj Financial Services Ltd.		Equity	1.52	0.10%	1.83	0.13%
	Housing Development Finance Corporation Limited		Equity	-	0.00%	-	0.00%
	ICICI Bank Limited		Equity	15.56	1.07%	15.87	1.10%
	IndusInd Bank		Equity	3.87	0.27%	4.36	0.31%
	Kotak Mahindra Bank Limited		Equity	8.53	0.59%	5.55	0.38%
	State Bank of India		Equity	-	0.00%	0.91	0.06%
	ICICI Lombard General Insurance Company Limited		Equity	2.00	0.14%	1.25	0.09%
	Shriram Finance Company Limited		Equity	49.99	3.44%	50.11	3.47%
	NABARD	31-Jul-26	Corporate Bonds	30.01	2.06%	30.24	2.10%
	NABARD	31-Jan-28	Corporate Bonds	139.36	9.58%	140.76	9.75%
<b>Financial And Insurance Activities Total</b>				<b>1,321.59</b>	<b>83.98%</b>	<b>1,220.72</b>	<b>84.58%</b>
<b>Other Assets</b>				<b>93.75</b>	<b>6.44%</b>	<b>81.83</b>	<b>5.67%</b>
<b>Other Industries (less than 10%)</b>				<b>1,454.69</b>	<b>100.00%</b>	<b>1,443.32</b>	<b>100.00%</b>
<b>Grand Total</b>							

**Unit Linked Balanced fund**  
**ULIF00106/06/2002LIFBALANCE122**

Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (₹0000)	% to Fund	Market Value (₹0000)	% to Fund
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	713.63	3.72%	712.93	3.38%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	602.17	3.14%	606.85	2.87%
	National Bank For Agriculture & Rural Development	31-Jul-26	Corporate Bonds	-	0.00%	230.51	1.09%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	360.17	1.88%	362.92	1.72%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	369.09	1.93%	371.42	1.76%
	Sammaan Capital Ltd	22-Feb-28	Corporate Bonds	999.68	5.22%	1,005.93	4.76%
	Shriram Finance Company Limited	22-May-26	Corporate Bonds	593.64	3.10%	599.10	2.84%
	Shriram Finance Company Limited	15-Jun-26	Corporate Bonds	371.28	1.94%	373.24	1.77%
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	520.55	2.72%	523.86	2.48%
	HDFC Bank Limited	26-Sep-31	Corporate Bonds	-	0.00%	29.66	0.14%
	Piramal Capital & Housing Finance	22-Feb-28	Corporate Bonds	-	0.00%	-	0.00%
	Indiabulls Housing Finance Ltd	9-Sep-26	Corporate Bonds	27.85	0.15%	-	0.00%
	Reliance Capital Limited		Equity	244.14	1.27%	226.82	1.07%
	Axis Bank Limited		Equity	132.50	0.69%	164.60	0.78%
	Bajaj Finance Limited		Equity	-	0.00%	-	0.00%
	Bajaj Financial Services		Equity	752.07	3.92%	844.43	4.00%
	HDFC Bank Limited		Equity	-	0.00%	38.76	0.18%
	HDFC Life Insurance Company Limited		Equity	-	0.00%	-	0.00%
	Canara Bank		Equity	-	0.00%	46.28	0.22%
	Cholamandalam Investment and Finance Company Ltd		Equity	-	0.00%	-	0.00%
	LIC Housing Finance Limited		Equity	-	0.00%	-	0.00%
	Mahindra N Mahindra Financial Services Ltd		Equity	-	0.00%	-	0.00%
	REC Limited		Equity	-	0.00%	-	0.00%
	Shriram Transport Finance Company Limited		Equity	-	0.00%	-	0.00%
	Indian Bank		Equity	-	0.00%	-	0.00%
	LIFE INSURANCE CORPORATION OF INDIA		Equity	-	0.00%	73.41	0.35%
	Bajaj Financial Services Ltd.		Equity	-	0.00%	36.37	0.17%
	Federal Bank Ltd		Equity	107.20	0.54%	66.91	0.32%
	Shriram Finance Company Limited		Equity	-	0.00%	49.57	0.23%
	Jio Financial Services Limited		Equity	522.67	2.73%	666.91	3.16%
	ICICI Bank Limited		Equity	-	0.00%	17.90	0.08%
	IndusInd Bank		Equity	171.56	0.89%	207.59	0.98%
	Kotak Mahindra Bank Limited		Equity	63.25	0.33%	37.97	0.18%
	SBI Life Insurance Company Limited		Equity	319.09	1.66%	219.13	1.04%
	State Bank of India		Equity	-	0.00%	-	0.00%
<b>Financial And Insurance Activities Total</b>				<b>6,870.56</b>	<b>35.84%</b>	<b>7,513.06</b>	<b>35.58%</b>
<b>Other Assets</b>				<b>7,539.62</b>	<b>39.33%</b>	<b>8,473.86</b>	<b>40.12%</b>
<b>Other Industries (less than 10%)</b>				<b>4,758.78</b>	<b>24.83%</b>	<b>5,131.92</b>	<b>24.30%</b>
<b>Grand Total</b>				<b>19,168.95</b>	<b>100.00%</b>	<b>21,118.85</b>	<b>100.00%</b>



**Unit Linked Balanced-II fund**  
**ULIF01508/01/2010LIBALAN-II122**

Industry Name	Name of Issuer	Maturity Date	Asset Class	Aviva Mutual Fund 2016		Aviva Mutual Fund 2015	
				Market Value (₹0000)	% of Fund	Market Value (₹0000)	% of Fund
	HDFC Bank Limited	28-Jun-27	Corporate Bonds	200.37	1.72%	201.60	1.47%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	410.58	3.52%	410.18	3.00%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	692.50	5.94%	697.88	5.10%
	National Bank For Agriculture & Rural Development	31-Jul-26	Corporate Bonds	-	0.00%	140.31	1.02%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	340.16	2.92%	342.75	2.50%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	189.53	1.63%	190.73	1.39%
	Sanmaan Capital Ltd	22-Feb-28	Corporate Bonds	299.90	2.57%	301.78	2.20%
	Shriram Finance Company Limited	15-Jun-26	Corporate Bonds	132.27	1.14%	133.58	0.98%
	Shriram Finance Company Limited	21-Sep-26	Corporate Bonds	280.97	2.41%	282.45	2.06%
	HDFC Bank Limited	9-Sep-26	Corporate Bonds	9.94	0.09%	10.59	0.08%
	Axis Bank Limited	26-Sep-31	Equity	182.95	1.57%	169.28	1.24%
	Bajaj Finance Limited		Equity	95.87	0.82%	122.82	0.90%
	Bajaj Financial Services		Equity	-	0.00%	-	0.00%
	HDFC Bank Limited		Equity	528.08	4.53%	629.87	4.60%
	HDFC Life Insurance Company Limited		Equity	-	0.00%	28.91	0.21%
	Canara Bank		Equity	-	0.00%	-	0.00%
	Cholamandalam Investment and Finance Company Ltd		Equity	-	0.00%	34.53	0.25%
	LIC Housing Finance Limited		Equity	-	0.00%	-	0.00%
	Mahindra N Mahindra Financial Services Ltd		Equity	-	0.00%	-	0.00%
	Shriram Transpot Finance Company Limited		Equity	-	0.00%	-	0.00%
	Indian Bank		Equity	-	0.00%	-	0.00%
	LIFE INSURANCE CORPORATION OF INDIA		Equity	-	0.00%	-	0.00%
	Bajaj Financial Services Ltd.		Equity	-	0.00%	54.76	0.40%
	Federal Bank Ltd		Equity	-	0.00%	27.11	0.20%
	Shriram Finance Company Limited		Equity	76.17	0.65%	49.58	0.36%
	Jio Financial Services Limited		Equity	-	0.00%	36.98	0.27%
	ICICI Bank Limited		Equity	348.12	2.99%	497.46	3.63%
	IndusInd Bank		Equity	-	0.00%	13.30	0.10%
	Kotak Mahindra Bank Limited		Equity	122.45	1.05%	154.83	1.13%
	SBI Life Insurance Company Limited		Equity	40.56	0.35%	28.33	0.21%
	State Bank of India		Equity	223.63	1.92%	163.43	1.19%
<b>Financial And Insurance Activities Total</b>				<b>4,454.45</b>	<b>38.22%</b>	<b>5,005.12</b>	<b>36.56%</b>
Other Assets				4,267.81	36.62%	5,055.99	36.93%
Other Industries (less than 10%)				2,931.71	25.16%	3,628.29	26.50%
<b>Grand Total</b>				<b>11,653.97</b>	<b>100.00%</b>	<b>13,689.40</b>	<b>100.00%</b>

**Unit Linked Debt Fund**  
**ULIF01306/02/2008LIFEDEBTFU122**

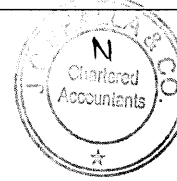
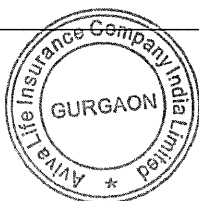
Industry Name	Name of Issuer	Maturity Date	Asset Class	Aviva Mutual Fund 2016		Aviva Mutual Fund 2015	
				Market Value (₹0000)	% of Fund	Market Value (₹0000)	% of Fund
	Sanmaan Capital Ltd	22-Feb-28	Corporate Bonds	19.99	4.82%	20.12	4.63%
	Indiabulls Housing Finance Ltd	22-Feb-28	Corporate Bonds	-	0.00%	-	0.00%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	1.99	0.48%	2.12	0.49%
	Reliance Capital Limited	9-Sep-26	Corporate Bonds	-	0.00%	-	0.00%
<b>Financial And Insurance Activities Total</b>				<b>21.98</b>	<b>5.30%</b>	<b>22.24</b>	<b>5.12%</b>
Other Assets				392.48	94.70%	412.37	94.88%
Other Industries (less than 10%)				-	0.00%	-	0.00%
<b>Grand Total</b>				<b>414.47</b>	<b>100.00%</b>	<b>434.61</b>	<b>100.00%</b>

**Unit Linked Debt -II fund**  
**ULIF01608/01/2010LIFEDEBT-II122**

Industry Name	Name of Issuer	Maturity Date	Asset Class	Aviva Mutual Fund 2016		Aviva Mutual Fund 2015	
				Market Value (₹0000)	% of Fund	Market Value (₹0000)	% of Fund
	HDFC Bank Limited	28-Jun-27	Corporate Bonds	170.32	1.32%	171.36	2.12%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	-	0.00%	105.94	1.31%
	HDFC Bank Limited	8-Jan-31	Corporate Bonds	48.29	0.37%	-	0.00%
	Shriram Finance Company Limited	15-Jun-28	Corporate Bonds	174.60	1.35%	-	0.00%
	ICICI Bank Limited	15-Jan-26	Corporate Bonds	312.83	2.42%	312.52	3.86%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	551.99	4.26%	556.28	6.85%
	Piramal Capital & Housing Finance	31-Jul-26	Corporate Bonds	99.46	0.77%	105.94	1.31%
	National Bank For Agriculture & Rural Development	26-Sep-31	Corporate Bonds	349.29	2.72%	290.63	3.59%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	50.02	0.39%	50.41	0.62%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	269.33	2.08%	271.03	3.35%
	Sanmaan Capital Ltd	22-Feb-28	Corporate Bonds	699.78	5.41%	704.15	8.71%
	Shriram Finance Company Limited	39-May-26	Corporate Bonds	39.11	0.30%	39.47	0.49%
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	270.29	2.09%	272.01	3.36%
<b>Financial And Insurance Activities Total</b>				<b>3,535.81</b>	<b>27.32%</b>	<b>2,879.74</b>	<b>35.61%</b>
Other Assets				9,036.39	69.81%	4,935.83	61.03%
Other Industries (less than 10%)				372.14	2.87%	272.43	3.37%
<b>Grand Total</b>				<b>12,944.35</b>	<b>100.00%</b>	<b>8,088.00</b>	<b>100.00%</b>

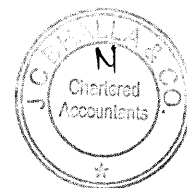
**Unit Linked Dynamic P/E Fund**  
**ULIF03201/08/2011LIFDYNAMIC122**

Industry Name	Name of Issuer	Maturity Date	Asset Class	Aviva Mutual Fund 2016		Aviva Mutual Fund 2015	
				Market Value (₹0000)	% of Fund	Market Value (₹0000)	% of Fund
	ICIL Technologies Limited		Equity	96.53	1.19%	107.65	1.22%
	Infosys Technologies Limited		Equity	330.96	4.08%	362.29	4.12%
	Tata Consultancy Services Limited		Equity	168.97	2.08%	226.83	2.58%
	Tech Mahindra Limited		Equity	51.98	0.64%	57.20	0.65%
	Wipro Limited		Equity	31.34	0.39%	46.23	0.53%
	NHT Technologies Limited		Equity	40.15	0.50%	-	0.00%
<b>Computer programming, consultancy and related activities Total</b>				<b>719.93</b>	<b>8.88%</b>	<b>800.20</b>	<b>9.09%</b>
	Axis Bank Limited		Equity	243.72	3.01%	177.66	2.02%
	Bajaj Finance Limited		Equity	118.04	1.46%	148.59	1.69%
	ICICI Lombard General Insurance Company Limited		Equity	15.67	0.19%	15.94	0.18%
	Bajaj Financial Services Ltd.		Equity	-	0.00%	56.87	0.65%
	HDFC Bank Limited		Equity	600.20	7.41%	769.50	8.74%
	HDFC Life Insurance Company Limited		Equity	-	0.00%	36.50	0.41%
	Federal Bank Ltd		Equity	-	0.00%	11.35	0.13%
	HOME FIRST FINANCE COMPANY INDIA LIMITED		Equity	-	0.00%	9.22	0.10%
	Shriram Finance Company Limited		Equity	84.38	1.04%	75.51	0.86%
	Muthoot Finance Limited		Equity	-	0.00%	17.20	0.20%
	ICICI Bank Limited		Equity	449.57	5.55%	559.38	6.35%
	IndusInd Bank		Equity	-	0.00%	19.33	0.22%
	Kotak Mahindra Bank Limited		Equity	160.88	1.99%	164.36	1.87%
	SBI Life Insurance Company Limited		Equity	54.01	0.67%	35.00	0.40%
	State Bank of India		Equity	305.30	3.77%	179.39	2.04%
<b>Financial And Insurance Activities Total</b>				<b>2,031.78</b>	<b>25.07%</b>	<b>2,276.09</b>	<b>25.85%</b>
Mutual Funds	HDFC MUTUAL FUND		Mutual Fund	-	0.00%	13.22	0.15%
	ICICI Prudential Mutual Fund		Mutual Fund	-	0.00%	59.45	0.68%
<b>Mutual Funds Total</b>				-	0.00%	<b>72.67</b>	<b>0.83%</b>
Other Assets				2,101.37	25.93%	2,198.74	24.97%
Other Industries (less than 10%)				3,250.97	40.12%	3,456.23	39.26%
<b>Grand Total</b>				<b>8,104.05</b>	<b>100.00%</b>	<b>8,804.04</b>	<b>100.00%</b>



Unit Linked Enhancer fund ULIF01230/01/2008LIENHANCER122								
Industry Name	Name Of Issuer	Maturity Date	Asset Class	Aviva Mutual Fund 2020 Market Value (₹0000)	% of Fund	Aviva Mutual Fund 2025 Market Value (₹0000)	% of Fund	
Computer programming, consultancy and related activities	HCL Technologies Limited		Equity	80.75	1.49%	97.22	1.61%	
	Infosys Technologies Limited		Equity	283.06	5.22%	327.90	5.44%	
	Tata Consultancy Services Limited		Equity	157.34	2.90%	200.21	3.32%	
	Tech Mahindra Limited		Equity	42.81	0.79%	51.95	0.86%	
	Wipro Limited		Equity	25.88	0.48%	43.40	0.72%	
	NIT Technologies Limited		Equity	41.20	0.76%	-	0.00%	
<b>Computer programming, consultancy and related activities Total</b>				<b>631.04</b>	<b>11.63%</b>	<b>720.69</b>	<b>11.95%</b>	
Financial And Insurance Activities	Axis Bank Limited		Equity	156.11	2.88%	132.21	2.19%	
	Bajaj Finance Limited		Equity	113.28	2.09%	140.89	2.34%	
	HDFC Bank Limited		Equity	489.17	9.01%	596.85	9.89%	
	HDFC Life Insurance Company Limited		Equity	-	0.00%	32.98	0.55%	
	ICICI Lombard General Insurance Company Limited		Equity	-	0.00%	13.41	0.22%	
	Bajaj Financial Services Ltd.		Equity	-	0.00%	51.25	0.85%	
	Federal Bank Ltd		Equity	-	0.00%	0.02	0.00%	
	HOME FIRST FINANCE COMPANY INDIA LIMITED		Equity	-	0.00%	8.76	0.15%	
	Shriram Finance Company Limited		Equity	75.45	1.39%	62.41	1.03%	
	Muthoot Finance Limited		Equity	-	0.00%	11.27	0.19%	
	ICICI Bank Limited		Equity	287.82	5.30%	462.48	7.67%	
	IndusInd Bank		Equity	100.32	1.87%	124.02	2.06%	
	Kotak Mahindra Bank Limited		Equity	40.95	0.75%	32.95	0.55%	
	SBI Life Insurance Company Limited		Equity	128.68	2.40%	141.31	2.34%	
	State Bank of India		Equity	1,481.79	27.30%	1,820.14	30.17%	
<b>Financial And Insurance Activities Total</b>				<b>259.33</b>	<b>4.78%</b>	<b>65.77</b>	<b>1.09%</b>	
<b>Other Assets</b>				<b>3,054.89</b>	<b>56.29%</b>	<b>3,072.59</b>	<b>50.93%</b>	
<b>Other Industries (less than 10%)</b>				<b>5,427.05</b>	<b>100.00%</b>	<b>6,032.85</b>	<b>100.00%</b>	
<b>Grand Total</b>				<b>5,427.05</b>	<b>100.00%</b>	<b>6,032.85</b>	<b>100.00%</b>	

Unit Linked Enhancer - II fund ULIF01708/01/2010LIFENHN-II122								
Industry Name	Name Of Issuer	Maturity Date	Asset Class	Aviva Mutual Fund 2020 Market Value (₹0000)	% of Fund	Aviva Mutual Fund 2025 Market Value (₹0000)	% of Fund	
Computer programming, consultancy and related activities	HCL Technologies Limited		Equity	1,348.50	1.42%	1,592.77	1.59%	
	Infosys Technologies Limited		Equity	4,793.87	5.06%	5,275.83	5.26%	
	Tata Consultancy Services Limited		Equity	2,669.28	2.82%	3,208.36	3.20%	
	Tech Mahindra Limited		Equity	721.52	0.76%	838.99	0.83%	
	Wipro Limited		Equity	435.99	0.46%	694.52	0.69%	
	NIT Technologies Limited		Equity	697.43	0.74%	-	0.00%	
<b>Computer programming, consultancy and related activities Total</b>				<b>10,666.60</b>	<b>11.26%</b>	<b>11,610.47</b>	<b>11.58%</b>	
Financial And Insurance Activities	Axis Bank Limited		Equity	2,687.86	2.84%	2,156.64	2.15%	
	Bajaj Finance Limited		Equity	1,928.63	2.04%	2,250.71	2.24%	
	Bajaj Financial Services		Equity	-	0.00%	-	0.00%	
	HDFC Bank Limited		Equity	7,931.92	8.37%	9,613.38	9.58%	
	HDFC Life Insurance Company Limited		Equity	-	0.00%	528.66	0.53%	
	REC Limited		Equity	-	0.00%	-	0.00%	
	Shriram Transport Finance Company Limited		Equity	-	0.00%	-	0.00%	
	Bank Of India Limited		Equity	-	0.00%	-	0.00%	
	LIFE INSURANCE CORPORATION OF INDIA		Equity	-	0.00%	-	0.00%	
	ICICI Lombard General Insurance Company Limited		Equity	-	0.00%	215.64	0.21%	
	Bajaj Financial Services Ltd.		Equity	-	0.00%	803.44	0.80%	
	HOME FIRST FINANCE COMPANY INDIA LIMITED		Equity	-	0.00%	137.21	0.14%	
	Shriram Finance Company Limited		Equity	1,249.02	1.32%	1,081.78	1.08%	
	Muthoot Finance Limited		Equity	-	0.00%	258.35	0.26%	
	ICICI Bank Limited		Equity	5,622.28	5.93%	7,565.58	7.54%	
	IndusInd Bank		Equity	1,663.84	1.76%	2,052.15	2.05%	
	Kotak Mahindra Bank Limited		Equity	713.71	0.75%	508.79	0.51%	
	SBI Life Insurance Company Limited		Equity	3,632.26	3.83%	2,321.14	2.31%	
	State Bank of India		Equity	25,429.52	26.84%	29,643.74	29.55%	
	<b>Financial And Insurance Activities Total</b>				<b>-</b>	<b>0.00%</b>	<b>594.51</b>	<b>0.59%</b>
Mutual Funds Total	HDFC MUTUAL FUND		Mutual Fund	-	0.00%	1,091.58	1.09%	
	NIPPON INDIA MUTUAL FUND		Mutual Fund	-	0.00%	1,229.93	1.23%	
	SBI Mutual Fund		Mutual Fund	-	0.00%	1,150.32	1.15%	
	UTI Mutual Fund		Mutual Fund	-	0.00%	1,136.71	1.13%	
	Birla Mutual Fund		Mutual Fund	-	0.00%	962.42	0.96%	
	ICICI Prudential Mutual Fund		Mutual Fund	-	0.00%	6,165.47	6.15%	
<b>Other Assets</b>				<b>6,477.90</b>	<b>6.84%</b>	<b>2,402.51</b>	<b>2.40%</b>	
<b>Other Industries (less than 10%)</b>				<b>52,160.20</b>	<b>55.00%</b>	<b>50,478.46</b>	<b>50.33%</b>	
<b>Grand Total</b>				<b>94,734.22</b>	<b>100.00%</b>	<b>100,300.66</b>	<b>100.00%</b>	



Unit Linked Growth Fund  
ULIF00527/01/2004-LIFEGROWTH1122

Investor Name	Name of Issuer	Maturity Date	Asset Class	As on March 31, 2025		As on March 31, 2024	
				Market Value (₹00000)	% of Fund	Market Value (₹00000)	% of Fund
Computer programming, consultancy and related activities	HCL Technologies Limited		Equity	766.64	1.26%	832.48	1.20%
	Infosys Technologies Limited		Equity	2,555.23	4.20%	2,796.64	4.04%
	Tata Consultancy Services Limited		Equity	1,343.77	2.21%	1,787.50	2.58%
	Tech Mahindra Limited		Equity	413.89	0.68%	445.33	0.64%
	Wipro Limited		Equity	249.44	0.41%	366.49	0.53%
	NIT Technologies Limited		Equity	348.54	0.57%	-	0.00%
	<b>Computer programming, consultancy and related activities Total</b>			<b>5,677.51</b>	<b>9.34%</b>	<b>6,228.44</b>	<b>8.99%</b>
Financial And Insurance Activities	HDFC Bank Limited	8-Jan-31	Corporate Bonds	135.22	0.22%	31.75	0.05%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	29.83	0.05%	11.75	0.02%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	899.37	1.48%	898.48	1.30%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	200.72	0.33%	202.28	0.29%
	National Bank For Agriculture & Rural Development	31-Jul-26	Corporate Bonds	-	0.00%	290.65	0.42%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	917.73	1.51%	923.53	1.33%
	Samman Capital Ltd	22-Feb-28	Corporate Bonds	999.68	1.64%	1,005.93	1.45%
	Shriram Finance Company Limited	22-May-26	Corporate Bonds	744.06	1.22%	750.90	1.08%
	Shriram Finance Company Limited	15-Jun-26	Corporate Bonds	852.95	1.40%	857.45	1.24%
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	620.66	1.02%	624.61	0.90%
	Axis Bank Limited		Equity	1,691.32	2.78%	1,446.47	2.09%
	Bajaj Finance Limited		Equity	957.45	1.58%	1,226.44	1.77%
	HDFC Bank Limited		Equity	4,670.80	7.69%	5,851.45	8.45%
	HDFC Life Insurance Company Limited		Equity	-	0.00%	286.18	0.41%
	ICICI Lombard General Insurance Company Limited		Equity	111.75	0.18%	113.54	0.16%
	Bajaj Financial Services Ltd.		Equity	-	0.00%	445.57	0.64%
	Federal Bank Ltd		Equity	-	0.00%	24.88	0.04%
	HOME FIRST FINANCE COMPANY INDIA LIMITED		Equity	-	0.00%	72.50	0.10%
	Shriram Finance Company Limited		Equity	683.43	1.12%	585.43	0.84%
	Muthoot Finance Limited		Equity	-	0.00%	136.06	0.20%
	ICICI Bank Limited		Equity	3,296.13	5.42%	4,679.95	6.75%
	IndusInd Bank		Equity	-	0.00%	111.41	0.16%
	Kotak Mahindra Bank Limited		Equity	1,110.49	1.83%	1,515.17	2.19%
	SBI Life Insurance Company Limited		Equity	382.42	0.63%	274.25	0.40%
	State Bank of India		Equity	2,297.97	3.78%	1,428.62	2.06%
	<b>Financial And Insurance Activities Total</b>			<b>20,601.99</b>	<b>33.90%</b>	<b>23,783.53</b>	<b>34.33%</b>
	Other Assets			9,653.02	15.88%	11,354.62	16.39%
Other Industries (less than 10%)			24,843.59	40.88%	27,919.86	40.30%	
<b>Grand Total</b>			<b>60,776.11</b>	<b>100.00%</b>	<b>69,286.45</b>	<b>100.00%</b>	

Unit Linked Growth - II fund  
ULIF01808/01/2010-LIGROWT-II122

Investor Name	Name of Issuer	Maturity Date	Asset Class	As on March 31, 2025		As on March 31, 2024	
				Market Value (₹00000)	% of Fund	Market Value (₹00000)	% of Fund
Computer programming, consultancy and related activities	HCL Technologies Limited		Equity	184.50	1.25%	219.11	1.23%
	Infosys Technologies Limited		Equity	611.74	4.15%	735.21	4.14%
	Tata Consultancy Services Limited		Equity	321.73	2.18%	470.13	2.65%
	Tech Mahindra Limited		Equity	99.66	0.68%	117.08	0.66%
	Wipro Limited		Equity	60.04	0.41%	96.32	0.54%
	NIT Technologies Limited		Equity	83.59	0.57%	-	0.00%
	<b>Computer programming, consultancy and related activities Total</b>			<b>1,361.27</b>	<b>9.23%</b>	<b>1,637.85</b>	<b>9.22%</b>
Financial And Insurance Activities	Indiabulls Housing Finance Ltd	25-Sep-26	Corporate Bonds	-	0.00%	-	0.00%
	HDFC Bank Limited	8-Jan-31	Corporate Bonds	9.66	0.07%	-	0.00%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	3.98	0.03%	4.24	0.03%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	215.07	1.46%	214.85	1.21%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	90.33	0.61%	91.03	0.51%
	National Bank For Agriculture & Rural Development	31-Jul-26	Corporate Bonds	-	0.00%	70.16	0.39%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	90.04	0.61%	90.73	0.51%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	179.56	1.22%	180.69	1.02%
	Samman Capital Ltd	22-Feb-28	Corporate Bonds	149.95	1.02%	150.89	0.85%
	Shriram Finance Company Limited	22-May-26	Corporate Bonds	182.50	1.24%	184.18	1.04%
	Shriram Finance Company Limited	15-Jun-26	Corporate Bonds	231.80	1.57%	211.84	1.19%
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	150.16	1.02%	151.11	0.85%
	ICICI Lombard General Insurance Company Limited		Equity	-	0.00%	29.92	0.17%
	Bajaj Financial Services Ltd.		Equity	-	0.00%	117.97	0.66%
	Axis Bank Limited		Equity	412.42	2.80%	383.17	2.16%
	Bajaj Finance Limited		Equity	252.32	1.71%	350.27	1.86%
	HDFC Bank Limited		Equity	1,126.59	7.64%	1,545.62	8.70%
	HDFC Life Insurance Company Limited		Equity	-	0.00%	75.84	0.43%
	Federal Bank Ltd		Equity	-	0.00%	6.55	0.04%
	HOME FIRST FINANCE COMPANY INDIA LIMITED		Equity	-	0.00%	19.13	0.11%
	Shriram Finance Company Limited		Equity	166.24	1.13%	156.02	0.88%
	Muthoot Finance Limited		Equity	-	0.00%	35.86	0.20%
	ICICI Bank Limited		Equity	800.49	5.43%	1,231.81	6.93%
	IndusInd Bank		Equity	-	0.00%	33.14	0.19%
	Kotak Mahindra Bank Limited		Equity	217.67	1.48%	394.57	2.22%
	SBI Life Insurance Company Limited		Equity	85.49	0.60%	72.69	0.41%
	State Bank of India		Equity	559.08	3.79%	380.43	2.14%
<b>Financial And Insurance Activities Total</b>			<b>4,926.34</b>	<b>33.40%</b>	<b>6,162.71</b>	<b>34.68%</b>	
Other Assets			2,490.69	16.89%	2,594.28	14.60%	
Other Industries (less than 10%)			5,971.00	40.48%	7,373.02	41.50%	
<b>Grand Total</b>			<b>14,749.30</b>	<b>100.00%</b>	<b>17,767.86</b>	<b>100.00%</b>	



**Unit Linked Infrastructure fund**  
**ULIF01908/01/2010LIFEINFRAF122**

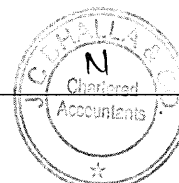
Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2023		As on March 31, 2022	
				Market Value (000000)	% of Fund	Market Value (000000)	% of Fund
Electricity, gas, steam and air conditioning supply	Gas Authority Of India Limited		Equity		0.00%	132,781	1.46%
	NTPC Limited		Equity	450.85	6.98%	453,984	4.98%
	Power Grid Corporation of India Limited		Equity	314.72	4.87%	353,823	3.88%
	Tata Power Company Limited		Equity	98.05	1.52%	169,140	1.86%
<b>Telecommunications</b>			<b>863.63</b>	<b>13.36%</b>	<b>1,109,728</b>	<b>12.17%</b>	
Telecommunications	Bharti Airtel Limited		Equity	566.38	8.76%	-	0.00%
	Bharti Infratel Limited		Equity	147.93	2.29%	-	0.00%
				714.31	11.05%	-	0.00%
<b>Financial and insurance activities Total</b>			<b>72.20</b>	<b>1.12%</b>	<b>94.77</b>	<b>1.04%</b>	
Manufacture of coke and refined petroleum products	Bharat Petroleum Corporation Limited		Equity	0	0.00%	60.63	0.67%
	Hindustan Petroleum Corporation Limited		Equity	62.16	0.96%	83.87	0.92%
	Indian Oil Corporation Limited		Equity	509.41	7.88%	854.88	9.38%
	Reliance Industries Limited		Equity	643.77	9.96%	1,094.14	12.00%
<b>Manufacture of coke and refined petroleum products Total</b>			<b>288.68</b>	<b>4.47%</b>	<b>200.70</b>	<b>2.20%</b>	
Other Assets							
Other Industries (less than 10%)							
<b>Grand Total</b>				<b>6,462.69</b>	<b>100.00%</b>	<b>9,116.28</b>	<b>100.00%</b>

**Unit Linked Index fund**  
**ULIF01002/01/2008LIFEINDEXF122**

Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2023		As on March 31, 2022	
				Market Value (000000)	% of Fund	Market Value (000000)	% of Fund
Computer programming, consultancy and related activities	HCL Technologies Limited		Equity	80.82	1.55%	86.27	1.50%
	Infosys Technologies Limited		Equity	250.45	4.81%	288.58	5.23%
	Tata Consultancy Services Limited		Equity	137.81	2.65%	188.10	3.41%
	Tech Mahindra Limited		Equity	50.36	0.97%	45.94	0.83%
	Wipro Limited		Equity	30.70	0.59%	38.06	0.69%
<b>Computer programming, consultancy and related activities Total</b>			<b>550.14</b>	<b>10.56%</b>	<b>646.94</b>	<b>11.72%</b>	
Financial And Insurance Activities	Axis Bank Limited		Equity	138.24	2.65%	110.12	2.00%
	Bajaj Finance Limited		Equity	90.57	1.74%	118.80	2.15%
	HDFC Bank Limited		Equity	424.42	8.19%	545.02	9.87%
	HDFC Life Insurance Company Limited		Equity	27.25	0.52%	37.48	0.68%
	Bajaj Financial Services Ltd.		Equity	39.54	0.76%	55.74	1.01%
	Shriram Finance Company Limited		Equity	52.23	1.00%	46.86	0.85%
	Jio Financial Services Limited		Equity	31.06	0.60%	37.41	0.68%
	ICICI Bank Limited		Equity	360.56	6.92%	335.48	6.08%
	IndusInd Bank		Equity	-	0.00%	1.54	0.03%
	Kotak Mahindra Bank Limited		Equity	106.45	2.04%	113.03	2.05%
	SBI Life Insurance Company Limited		Equity	30.14	0.58%	35.40	0.64%
	State Bank of India		Equity	173.10	3.32%	100.73	1.82%
<b>Financial And Insurance Activities Total</b>			<b>1,473.56</b>	<b>28.29%</b>	<b>1,537.61</b>	<b>27.86%</b>	
Manufacture of coke and refined petroleum products	Bharat Petroleum Corporation Limited		Equity	-	0.00%	-	0.00%
	Reliance Industries Limited		Equity	496.18	9.53%	441.04	7.99%
<b>Manufacture of coke and refined petroleum products Total</b>			<b>496.18</b>	<b>9.53%</b>	<b>441.04</b>	<b>7.99%</b>	
Mutual Funds	Nippon India Mutual Fund - India ETF Nifty IT		Mutual Fund	-	0.00%	-	0.00%
	HDFC MUTUAL FUND		Mutual Fund	-	0.00%	127.54	2.31%
	NIPPON INDIA MUTUAL FUND		Mutual Fund	-	0.00%	114.05	2.07%
	SBI Mutual Fund		Mutual Fund	-	0.00%	63.75	1.16%
	UTI Mutual Fund		Mutual Fund	-	0.00%	86.65	1.57%
	Birla Mutual Fund		Mutual Fund	-	0.00%	106.34	1.93%
	ICICI Prudential Mutual Fund		Mutual Fund	-	0.00%	70.76	1.28%
<b>Mutual Funds Total</b>			<b>-</b>	<b>0.00%</b>	<b>569.08</b>	<b>10.31%</b>	
Other Assets				9.56	0.18%	6.66	0.12%
Other Industries (less than 10%)				2,678.64	51.43%	2,318.18	42.00%
<b>Grand Total</b>				<b>5,208.07</b>	<b>100.00%</b>	<b>5,519.52</b>	<b>100.00%</b>

**Unit Linked Index - II fund**  
**ULIF02008/01/2010LIFINDX-II122**

Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2023		As on March 31, 2022	
				Market Value (000000)	% of Fund	Market Value (000000)	% of Fund
Computer programming, consultancy and related activities	HCL Technologies Limited		Equity	85.65	1.63%	122.26	1.60%
	Infosys Technologies Limited		Equity	266.20	5.06%	409.25	5.36%
	Tata Consultancy Services Limited		Equity	145.54	2.77%	266.82	3.50%
	Tech Mahindra Limited		Equity	53.30	1.01%	65.13	0.85%
	Wipro Limited		Equity	32.38	0.62%	53.97	0.71%
<b>Computer programming, consultancy and related activities Total</b>			<b>583.07</b>	<b>11.08%</b>	<b>917.42</b>	<b>12.02%</b>	
Financial And Insurance Activities	Axis Bank Limited		Equity	146.71	2.79%	156.98	2.06%
	Bajaj Finance Limited		Equity	94.12	1.79%	169.25	2.22%
	Bajaj Financial Services		Equity	-	0.00%	-	0.00%
	HDFC Bank Limited		Equity	448.74	8.53%	774.57	10.15%
	HDFC Life Insurance Company Limited		Equity	28.62	0.54%	53.24	0.70%
	Housing Development Finance Corporation Limited		Equity	-	0.00%	-	0.00%
	ICICI Bank Limited		Equity	387.85	7.37%	475.75	6.23%
	IndusInd Bank		Equity	-	0.00%	2.30	0.03%
	Kotak Mahindra Bank Limited		Equity	117.13	2.23%	160.28	2.10%
	SBI Life Insurance Company Limited		Equity	29.24	0.56%	50.32	0.66%
	State Bank of India		Equity	174.88	3.32%	142.73	1.87%
	Shriram Finance Company Limited		Equity	49.26	0.94%	66.58	0.87%
	Jio Financial Services Limited		Equity	32.12	0.63%	53.06	0.70%
	Shriram Transpon Finance Company Limited		Equity	-	0.00%	-	0.00%
	Bajaj Financial Services Ltd.		Equity	41.86	0.80%	79.21	1.04%
<b>Financial And Insurance Activities Total</b>			<b>1,551.52</b>	<b>29.49%</b>	<b>2,184.17</b>	<b>28.61%</b>	
Manufacture of coke and refined petroleum products	Bharat Petroleum Corporation Limited		Equity	525.03	9.98%	626.14	8.20%
	Reliance Industries Limited		Equity	525.03	9.98%	626.14	8.20%
<b>Manufacture of coke and refined petroleum products Total</b>			<b>1,050.06</b>	<b>20.00%</b>	<b>1,252.28</b>	<b>16.40%</b>	
Mutual Funds	Nippon India Mutual Fund - India ETF Nifty IT		Mutual Fund	-	0.00%	-	0.00%
	NIPPON INDIA MUTUAL FUND		Mutual Fund	-	0.00%	-	0.00%
	Kotak Mutual Fund		Mutual Fund	-	0.00%	-	0.00%
	Nippon India Mutual Fund- ETF Bank Bocs		Mutual Fund	-	0.00%	161.77	2.12%
	SBI Mutual Fund		Mutual Fund	-	0.00%	90.43	1.18%
	UTI Mutual Fund		Mutual Fund	-	0.00%	121.74	1.58%
	Birla Mutual Fund		Mutual Fund	-	0.00%	145.34	1.90%
	ICICI Prudential Mutual Fund		Mutual Fund	-	0.00%	100.44	1.32%
	HDFC MUTUAL FUND		Mutual Fund	-	0.00%	176.01	2.31%
<b>Mutual Funds Total</b>			<b>-</b>	<b>0.00%</b>	<b>795.72</b>	<b>10.42%</b>	
Other Assets				(230.34)	-4.38%	(179.07)	-2.35%
Other Industries (less than 10%)				2,830.93	53.82%	3,289.01	43.09%
<b>Grand Total</b>				<b>5,360.33</b>	<b>100.00%</b>	<b>7,633.39</b>	<b>100.00%</b>



**Unit Linked Protector Fund**  
**ULIF00911/07/2006LIFPROTECT122**

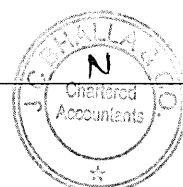
Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2025		As on March 31, 2024	
				Market Value (₹0000)	% of Fund	Market Value (₹0000)	% of Fund
Financial And Insurance Activities	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	15.91	0.99%	16.95	1.04%
	HDFC Bank Limited	21-Sep-26	Corporate Bonds	70.07	4.37%	70.52	4.33%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	78.21	4.88%	78.13	4.80%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	90.33	5.64%	91.03	5.59%
	National Bank For Agriculture & Rural Development	31-Jul-26	Corporate Bonds	-	0.00%	40.09	2.46%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	60.03	3.75%	60.49	3.71%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	19.95	1.24%	20.08	1.23%
	Samman Capital Ltd	22-Feb-28	Corporate Bonds	48.13	3.00%	130.77	8.03%
	Shriram Finance Company Limited	22-May-26	Corporate Bonds	-	0.00%	48.58	2.98%
	Axis Bank Limited	-	Equity	8.66	0.54%	7.44	0.46%
	Bajaj Finance Limited	-	Equity	4.84	0.30%	5.37	0.33%
	Cholamandalam Investment and Finance Company Ltd	-	Equity	-	0.00%	1.52	0.09%
	Bajaj Financial Services Ltd.	-	Equity	-	0.00%	2.39	0.15%
	Federal Bank Ltd	-	Equity	-	0.00%	1.19	0.07%
	Shriram Finance Company Limited	-	Equity	3.92	0.24%	2.21	0.14%
	Jio Financial Services Limited	-	Equity	-	0.00%	1.63	0.10%
	HDFC Bank Limited	-	Equity	26.67	1.66%	27.70	1.70%
	HDFC Life Insurance Company Limited	-	Equity	-	0.00%	1.28	0.08%
	ICICI Bank Limited	-	Equity	19.13	1.19%	21.87	1.34%
	IndusInd Bank	-	Equity	-	0.00%	0.59	0.04%
	Kotak Mahindra Bank Limited	-	Equity	6.26	0.39%	6.80	0.42%
	SBI Life Insurance Company Limited	-	Equity	2.08	0.13%	1.25	0.08%
	State Bank of India	-	Equity	11.69	0.73%	7.18	0.44%
<b>Financial And Insurance Activities Total</b>			<b>595.85</b>	<b>37.18%</b>	<b>645.04</b>	<b>39.60%</b>	
Other Assets			853.26	53.25%	831.80	51.07%	
Other Industries (less than 10%)			153.35	9.57%	151.85	9.32%	
<b>Grand Total</b>			<b>1,602.46</b>	<b>100.00%</b>	<b>1,628.69</b>	<b>100.00%</b>	

**Unit Linked Protector -II fund**  
**ULIF02108/01/2010LIFPROTE-II122**

Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2025		As on March 31, 2024	
				Market Value (₹0000)	% of Fund	Market Value (₹0000)	% of Fund
Financial And Insurance Activities	HDFC Bank Limited	21-Sep-26	Corporate Bonds	150.16	2.81%	151.11	2.36%
	HDFC Bank Limited	28-Jun-27	Corporate Bonds	100.19	1.87%	100.80	1.57%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	35.81	0.67%	38.14	0.60%
	HDFC Bank Limited	8-Jan-31	Corporate Bonds	28.98	0.54%	-	0.00%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	234.62	4.38%	234.39	3.66%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	301.09	5.63%	305.43	4.74%
	National Bank For Agriculture & Rural Development	31-Jul-26	Corporate Bonds	149.96	2.80%	140.31	2.19%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	190.09	3.55%	191.54	2.98%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	59.85	1.12%	60.23	0.94%
	Samman Capital Ltd	22-Feb-28	Corporate Bonds	189.94	3.55%	191.13	2.99%
	Shriram Finance Company Limited	22-May-26	Corporate Bonds	24.07	0.45%	24.29	0.38%
	Shriram Finance Company Limited	15-Jun-26	Corporate Bonds	70.24	1.31%	70.61	1.10%
	Cholamandalam Investment and Finance Company Ltd	-	Equity	-	0.00%	5.84	0.09%
	Bajaj Financial Services Ltd.	-	Equity	-	0.00%	9.25	0.14%
	Axis Bank Limited	-	Equity	32.96	0.62%	28.67	0.45%
	Bajaj Finance Limited	-	Equity	16.57	0.31%	20.75	0.32%
	HDFC Bank Limited	-	Equity	82.50	1.54%	106.49	1.66%
	HDFC Life Insurance Company Limited	-	Equity	-	0.00%	4.39	0.08%
	Federal Bank Ltd	-	Equity	-	0.00%	4.39	0.07%
	Shriram Finance Company Limited	-	Equity	13.03	0.24%	8.27	0.13%
	Jio Financial Services Limited	-	Equity	-	0.00%	6.25	0.10%
	ICICI Bank Limited	-	Equity	64.49	1.21%	84.18	1.32%
	IndusInd Bank	-	Equity	-	0.00%	2.26	0.04%
Kotak Mahindra Bank Limited	-	Equity	20.13	0.38%	26.16	0.41%	
SBI Life Insurance Company Limited	-	Equity	4.11	0.08%	4.78	0.07%	
State Bank of India	-	Equity	38.70	0.72%	27.65	0.43%	
<b>Financial And Insurance Activities Total</b>			<b>1,807.46</b>	<b>33.78%</b>	<b>1,846.02</b>	<b>28.84%</b>	
Other Assets			2,966.03	55.43%	3,868.35	60.43%	
Other Industries (less than 10%)			477.19	10.79%	686.59	10.73%	
<b>Grand Total</b>			<b>5,250.68</b>	<b>100.00%</b>	<b>6,400.77</b>	<b>100.00%</b>	

**Unit Linked PSU fund**  
**ULIF02208/01/2010LIFPSUFND122**

Industry Name	Name Of Issuer	Maturity Date	Asset Class	As on March 31, 2025		As on March 31, 2024	
				Market Value (₹0000)	% of Fund	Market Value (₹0000)	% of Fund
Electricity, gas, steam and air conditioning supply	Gas Authority Of India Limited		Equity	-	0.00%	412.68	1.93%
	NIPIC Limited		Equity	-	0.00%	216.16	1.01%
	NTPC Limited		Equity	1,836.78	8.87%	1,456.97	6.83%
	Power Grid Corporation of India Limited		Equity	1,267.84	5.97%	1,139.63	5.34%
<b>Electricity, gas, steam and air conditioning supply Total</b>			<b>3,151.61</b>	<b>14.84%</b>	<b>3,225.44</b>	<b>15.11%</b>	
Extraction of crude petroleum and natural gas	Oil Natural Gas Corporation Limited		Equity	1,947.24	9.17%	1,861.11	8.72%
	Oil India Limited		Equity	460.17	2.17%	411.13	1.93%
<b>Extraction of crude petroleum and natural gas Total</b>			<b>2,407.41</b>	<b>11.34%</b>	<b>2,272.24</b>	<b>10.65%</b>	
Financial And Insurance Activities	Bank of Baroda		Equity	440.44	2.07%	469.21	2.20%
	Canara Bank		Equity	407.73	1.92%	331.84	1.55%
	REC Limited		Equity	-	0.00%	592.23	2.77%
	State Bank of India		Equity	1,831.23	8.62%	2,002.84	9.38%
	Indian Railway Finance Corporation Limited		Equity	360.55	1.70%	246.48	1.15%
	Bank Of India Limited		Equity	271.05	1.28%	142.74	0.67%
	Indian Bank		Equity	-	0.00%	98.92	0.46%
	BANK OF MAHARASHTRA		Equity	513.27	2.42%	666.78	3.12%
	Power Finance Corporation Limited		Equity	626.35	2.95%	366.81	1.72%
	Punjab National Bank		Equity	508.90	2.40%	269.29	1.26%
	Union Bank		Equity	-	0.00%	5,399.36	25.30%
<b>Financial And Insurance Activities Total</b>			<b>9,530.41</b>	<b>44.9%</b>	<b>10,488.56</b>	<b>49.1%</b>	
Manufacture of coke and refined petroleum products	Bharat Petroleum Corporation Limited		Equity	346.57	1.63%	671.20	3.14%
	Hindustan Petroleum Corporation Limited		Equity	898.94	4.33%	924.96	4.33%
	Indian Oil Corporation Limited		Equity	2,198.54	10.35%	2,644.71	12.39%
<b>Manufacture of coke and refined petroleum products Total</b>			<b>3,444.05</b>	<b>16.31%</b>	<b>4,240.87</b>	<b>19.86%</b>	
Mutual Funds	Kotak Mutual Fund		Mutual Fund	-	0.00%	-	0.00%
<b>Mutual Funds Total</b>			<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	
Other Assets			2,191.99	10.32%	313.66	1.47%	
Other Industries (less than 10%)			6,324.92	29.79%	7,488.85	35.09%	
<b>Grand Total</b>			<b>21,333.99</b>	<b>100.00%</b>	<b>21,344.26</b>	<b>100.00%</b>	



**Unit Linked Secure fund**

ULIF00627/01/2004LIFESECURE122

Industry Name	Name of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (₹00000)	% to Fund	Market Value (₹00000)	% to Fund
Financial And Insurance Activities	HDFC Bank Limited	21-Sep-26	Corporate Bonds	280.30	3.60%	282.08	3.17%
	HDFC Bank Limited	28-Jun-27	Corporate Bonds	200.37	2.57%	201.60	2.27%
	Piramal Capital & Housing Finance	26-Sep-31	Corporate Bonds	53.70	0.69%	57.20	0.64%
	ICICI Bank Limited	15-Jun-28	Corporate Bonds	381.26	4.90%	380.88	4.28%
	LIC Housing Finance Limited	14-Jul-27	Corporate Bonds	331.19	4.25%	333.77	3.73%
	National Bank For Agriculture & Rural Development	31-Jul-26	Corporate Bonds	-	0.00%	230.51	2.59%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	210.10	2.70%	211.70	2.38%
	National Bank For Agriculture & Rural Development	24-Feb-28	Corporate Bonds	259.36	3.33%	261.00	2.93%
	National Bank For Agriculture & Rural Development	22-Feb-28	Corporate Bonds	659.79	8.47%	663.91	7.46%
	Sammaan Capital Ltd	31-Jan-28	Corporate Bonds	38.11	0.49%	38.46	0.43%
	Shriram Finance Company Limited	15-Jun-26	Corporate Bonds	120.42	1.55%	121.05	1.36%
	Shriram Finance Company Limited	-	Equity	43.22	0.56%	41.66	0.47%
	Axis Bank Limited	-	Equity	22.16	0.28%	30.21	0.34%
	Bajaj Finance Limited	-	Equity	-	0.00%	-	0.00%
	Bajaj Financial Services	-	Equity	-	0.00%	-	0.00%
	HDFC Bank Limited	-	Equity	135.04	1.73%	135.07	1.51%
	HDFC Life Insurance Company Limited	-	Equity	-	0.00%	7.12	0.08%
	Canara Bank	-	Equity	-	0.00%	-	0.00%
	Cholamandalam Investment and Finance Company Ltd	-	Equity	-	0.00%	8.50	0.10%
	LIC Housing Finance Limited	-	Equity	-	0.00%	-	0.00%
	Mahindra N Mahindra Financial Services Ltd	-	Equity	-	0.00%	-	0.00%
	REC Limited	-	Equity	-	0.00%	-	0.00%
	Shriram Transport Finance Company Limited	-	Equity	-	0.00%	-	0.00%
	Indian Bank	-	Equity	-	0.00%	-	0.00%
	LIFE INSURANCE CORPORATION OF INDIA	-	Equity	-	0.00%	-	0.00%
	Bajaj Financial Services Ltd.	-	Equity	-	0.00%	13.47	0.15%
	Federal Bank Ltd	-	Equity	-	0.00%	6.68	0.08%
	Shriram Finance Company Limited	-	Equity	17.93	0.23%	12.37	0.14%
	Jio Financial Services Limited	-	Equity	-	0.00%	9.10	0.10%
	ICICI Bank Limited	-	Equity	87.93	1.13%	122.50	1.38%
	IndusInd Bank	-	Equity	-	0.00%	3.29	0.04%
	Kotak Mahindra Bank Limited	-	Equity	28.35	0.36%	38.13	0.43%
SBI Life Insurance Company Limited	-	Equity	8.69	0.11%	6.98	0.08%	
State Bank of India	-	Equity	53.17	0.68%	40.25	0.45%	
<b>Financial And Insurance Activities Total</b>			<b>2,931.10</b>	<b>37.64%</b>	<b>3,277.49</b>	<b>36.84%</b>	
Other Assets			3,717.63	47.74%	4,329.65	48.66%	
Other Industries (less than 10%)			1,138.87	14.62%	1,290.02	14.50%	
<b>Grand Total</b>			<b>7,787.59</b>	<b>100.00%</b>	<b>8,897.16</b>	<b>100.00%</b>	

**Unitised with Profit fund**

ULIF00225/06/2002LIFWPROFIT122

Industry Name	Name of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (₹00000)	% to Fund	Market Value (₹00000)	% to Fund
Financial And Insurance Activities	REC Limited	30-Oct-33	Corporate Bonds	499.37	3.63%	-	0.00%
	National Bank For Agriculture & Rural Development	31-Jul-26	Corporate Bonds	399.90	2.91%	-	0.00%
	National Bank For Agriculture & Rural Development	31-Jan-28	Corporate Bonds	400.19	2.91%	-	0.00%
	National Bank For Agriculture & Rural Development	8-Feb-30	Corporate Bonds	492.41	3.58%	-	0.00%
	Axis Bank Limited	-	Equity	45.81	0.33%	-	0.00%
	Bajaj Finance Limited	-	Equity	30.60	0.22%	-	0.00%
	HDFC Bank Limited	-	Equity	153.82	1.12%	-	0.00%
	HDFC Life Insurance Company Limited	-	Equity	8.67	0.06%	-	0.00%
	ICICI Bank Limited	-	Equity	118.36	0.86%	-	0.00%
	Kotak Mahindra Bank Limited	-	Equity	35.66	0.26%	-	0.00%
	SBI Life Insurance Company Limited	-	Equity	10.86	0.08%	-	0.00%
	State Bank of India	-	Equity	51.37	0.37%	-	0.00%
	Bajaj Financial Services Ltd.	-	Equity	13.40	0.10%	-	0.00%
	Shriram Finance Company Limited	-	Equity	18.44	0.13%	-	0.00%
Jio Financial Services Limited	-	Equity	11.13	0.08%	-	0.00%	
<b>Financial And Insurance Activities Total</b>			<b>2,289.98</b>	<b>16.66%</b>			
Other Assets			10,246.90	74.52%	11,128.72	84.30%	
Other Industries (less than 10%)			1,207.35	8.78%	2,072.32	15.70%	
<b>Grand Total</b>			<b>13,744.23</b>	<b>100.00%</b>	<b>13,201.04</b>	<b>100.00%</b>	

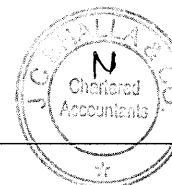
**ULMID**

ULIF03323/01/2024LIFEMIDCAP121-Unit Linked Midcap Fund

Industry Name	Name of Issuer	Maturity Date	Asset Class	As on March 31, 2026		As on March 31, 2025	
				Market Value (₹00000)	% to Fund	Market Value (₹00000)	% to Fund
Financial And Insurance Activities	IndusInd Bank	-	Equity	388.63	2.64%	-	0.00%
	Yes Bank Limited	-	Equity	263.86	1.79%	136.08	1.83%
	MAX FINANCIAL SERVICES LIMITED	-	Equity	471.93	3.21%	-	0.00%
	HDFC AMC LIMITED	-	Equity	116.78	0.79%	174.77	2.33%
	Federal Bank Ltd	-	Equity	400.90	2.73%	202.73	2.76%
	BSE LTD	-	Equity	718.53	4.88%	295.42	4.02%
	SBI Cards & Payment Services	-	Equity	-	0.00%	113.12	1.54%
	Muthoot Finance Limited	-	Equity	301.16	2.05%	114.90	1.56%
	RBL Bank Limited	-	Equity	85.50	0.58%	-	0.00%
	HDFC First Bank Limited	-	Equity	328.45	2.23%	146.07	1.99%
	Ujjivan Small Finance Bank Limited	-	Equity	75.62	0.51%	-	0.00%
	AU Small Finance Bank Limited	-	Equity	241.72	1.64%	128.90	1.76%
	<b>Financial And Insurance Activities Total</b>			<b>3,493.08</b>	<b>23.05%</b>	<b>1,511.99</b>	<b>17.87%</b>
	Other Assets			2,305.10	14.90%	352.34	4.80%
Other Industries (less than 10%)			9,126.92	61.99%	5,678.67	77.33%	
<b>Grand Total</b>			<b>14,725.10</b>	<b>100.00%</b>	<b>7,342.99</b>	<b>100.00%</b>	

**Notes**

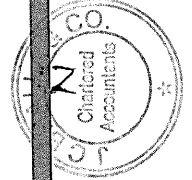
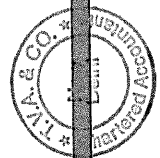
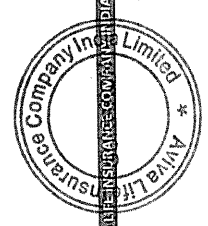
- (i) Other Assets include G-Sec/Approved Securities/Reverse Repo/Treps/Net Current Assets
- (ii) The exposure percentage herein above has been calculated at actual



Name of the Insurer - Aviva Life Insurance Company India Limited  
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34.3 (e) NAV analysis for ULIP

Fund Name	SRN	As on 31st March, 2026			As on 31st March, 2025		
		Highest NAV	Lowest NAV	Closing NAV	Highest NAV	Lowest NAV	Closing NAV
Discontinued Policy Fund	ULIF03127/01/2011LUDSPLCY122	25.2225	23.8481	25.2225	23.8441	22.3491	23.8441
Group Superannuation & Gratuity Balance fund	ULIF00210/03/2006GROUPOBPBALN122	49.2258	45.4791	46.1895	46.6397	42.1664	46.2039
Group Superannuation & Gratuity Cash fund	ULIF00531/03/2006GROUPOCASHF122	35.2866	33.6546	35.2866	33.6494	31.6937	33.6494
Group Superannuation & Gratuity Debt fund	ULIF00310/03/2006GROUPODEBT122	40.8404	39.3773	40.1648	39.3666	35.8098	39.3666
Group Superannuation & Gratuity Growth fund	ULIF00040/03/2006GROUPOGROWTH122	64.8713	58.1886	58.8718	62.622	55.4728	59.9038
Group Superannuation & Gratuity Income fund	ULIF00728/03/2011GROUPOINCOM122	0	0	0	17.028	17.028	0
Group Superannuation & Gratuity Secure fund	ULIF00113/07/2005GROUPOSECUR122	48.4392	45.8464	46.7625	46.0776	42.0492	46.0776
Group Superannuation & Short Term Debt fund	ULIF00613/02/2009GROUPOSPDEBT122	0	0	0	26.91	25.3246	0
Pension Unit Linked Balance fund-I	ULIF00311/02/2003PNSBALANCE122	94.7551	87.8346	88.8443	90.1308	81.7383	89.2386
Pension Unit Linked Balance fund-II	ULIF02325/01/2010PNBALAN-II122	34.8753	32.8764	32.8764	34.0822	30.8481	33.41
Pension Unit Linked Growth fund-I	ULIF00703/03/2005PNSGROWTH122	68.542	61.5681	61.995	66.3352	58.9185	63.4443
Pension Unit Linked Growth fund-II	ULIF02425/01/2010PNPROTE-II122	42.0928	37.803	38.116	40.4406	35.9196	38.9318
Pension Unit Linked Infrastructure fund	ULIF02425/01/2010PNINFRAF122	38.566	32.9958	32.9958	40.2176	31.5634	34.9409
Pension Unit Linked Index fund	ULIF01122/01/2008PNSINDEX122	57.4746	47.9588	48.937	56.7307	47.4673	50.8328
Pension Unit Linked Index fund-II	ULIF02825/01/2010PNINDEX-II122	54.6985	45.7611	46.5727	54.2115	45.5001	48.501
Pension Unit Linked PSU fund	ULIF02725/01/2010PNSPSUFUND122	50.6806	45.0981	45.0981	50.3717	35.3581	40.6701
Pension Unit Linked Secure fund	ULIF00803/03/2005PNSSECURE122	45.533	43.4698	44.0731	43.6144	37.8424	43.6109
Pension Unit Linked Protector fund	ULIF01408/02/2008PNSPROTECT122	36.2888	34.6669	35.2322	34.7628	31.3096	34.7628
Pension Unit Linked Protector fund-II	ULIF02825/01/2010PNPROTE-II122	29.4429	28.4272	28.4272	28.5264	25.142	28.515
Pension Unitised with Profit fund	ULIF00411/02/2003PNSWPROFIT122	93.5339	74.6345	93.5339	74.5964	61.9531	74.5964
Unit Linked Balance fund	ULIF00106/06/2002LFBALAN-I122	123.7716	114.4465	116.1302	116.818	105.9754	116.3234
Unit Linked Balance fund-II	ULIF01508/01/2010LFBALAN-II122	37.7651	34.6728	35.1369	36.1069	32.5724	35.3609
Unit Linked Debt fund	ULIF01306/02/2008LFBDEBT122	35.981	34.2747	35.9793	34.2694	30.9429	34.2694
Unit Linked Bond fund-I	ULIF01608/01/2010LFBDEBT-II122	28.6761	27.7248	28.2479	27.7227	25.1282	27.7206
Unit Linked Bond fund-II	ULIF03201/08/2011LFDYNAMI122	46.3086	40.4943	41.0232	45.4933	39.6943	42.3415
Unit Linked Dynamic PE fund	ULIF01230/01/2008LFBHANCER122	60.0078	50.6099	50.6099	60.2809	50.57	53.7571
Unit Linked Enhancer fund	ULIF01708/01/2010LFBHANCER-II122	59.3381	49.8172	50.1807	59.2174	49.6997	52.856
Unit Linked Enhancer fund-II	ULIF00527/01/2004LFBGROWTH122	127.8642	111.407	111.9222	125.694	108.9395	116.3631
Unit Linked Growth fund-I	ULIF01808/01/2010LFBGROWTH122	45.6573	39.6759	39.9674	44.7815	38.8252	41.4733
Unit Linked Growth fund-II	ULIF01908/01/2010LFBINFRAF122	39.3868	32.5496	34.7517	39.6775	31.1293	34.4647
Unit Linked Infrastructure fund	ULIF01002/01/2008LFBINDEX122	46.679	38.9587	39.76	46.1012	38.5787	41.2921
Unit Linked Index fund	ULIF02008/01/2010LFBINDEX-II122	48.8079	40.9677	41.4527	48.6831	40.839	43.4513
Unit Linked Index fund-II	ULIF02903/05/2010LFBELIQUID122	0	0	0	39.221	35.559	39.2201
Unit Linked Liquid fund	ULIF00911/07/2006LFBPROTECT122	41.0811	39.102	39.8282	29.5859	27.1097	29.5859
Unit Linked Protector fund	ULIF02108/01/2010LFBPROTE-II122	30.7771	29.4846	29.8571	48.4331	33.9695	39.0754
Unit Linked Protector fund-II	ULIF02208/01/2010LFBPSUFUND122	48.5083	37.1854	43.2823	45.6378	42.0419	45.6378
Unit Linked PSU fund	ULIF00627/01/2004LFBSECURE122	47.8265	45.4878	46.3475	74.5452	61.4031	74.5452
Unit Linked Secure fund	ULIF03020/07/2010LFBWEALTH122	0	0	0	11.7863	9.3319	10.0157
Unit Linked Wealth Builder fund	ULIF00225/06/2002LFBWPROFIT122	94.2158	74.585	94.2158	74.5452	61.4031	74.5452
Unitised with Profit fund	ULIF03323/01/2024LFBMIDCAP122	11.8793	9.4826	10.3632	11.7863	9.3319	10.0157



Name of the Insurer - Aviva Life Insurance Company India Limited

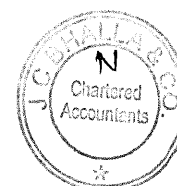
Registration No. 122

Date of Registration with IRDA - 14th May 2002

32.3 (f) Expenses charged to funds (%) - Annualized expense ratio to Average Daily Assets of the fund

PORTFOLIO	SFIN	Value for the year ended 31 March, 2026	Value for the year ended 31 March, 2025
GROUP SUP & GRATUITY BALANCE FUND	ULGF00210/03/2006GROUPBALAN122	0.95%	0.95%
GROUP SUP & GRATUITY CASH FUND	ULGF00531/03/2006GROUPCASHF122	0.96%	0.92%
GROUP SUP & GRATUITY DEBT FUND	ULGF00310/03/2006GROUPDEBTF122	0.95%	0.89%
GROUP SUP & GRATUITY GROWTH FUND	ULGF00410/03/2006GROUPGROWTH122	0.95%	0.97%
GROUP SUP & GRATUITY SECURE FUND	ULGF00113/07/2005GROUPSECUR122	0.95%	0.96%
GROUP SUP & GRATUITY SHORT TERM DEBT FUND	ULGF00613/02/2009GROUPSPDEBT122	0.00%	0.00%
PENSION UNIT LINKED BALANCE FUND	ULIF00311/02/2003PNSBALANCE122	1.36%	1.55%
PENSION UNIT LINKED BALANCE FUND-II	ULIF02325/01/2010PNBALAN-II122	1.60%	1.74%
PENSION UNIT LINKED GROWTH FUND	ULIF00703/03/2005PNSNGROWTH122	1.63%	1.86%
PENSION UNIT LINKED GROWTH FUND-II	ULIF02425/01/2010PNGROWT-II122	1.47%	1.76%
PENSION UNIT LINKED GROWTH FUND-II	ULIF01122/01/2008PNSNINDEXF122	0.80%	0.93%
PENSION UNIT LINKED INDEX FUND	ULIF02625/01/2010PNINDEX-II122	1.08%	1.26%
PENSION UNIT LINKED INDEX FUND-II	ULIF02525/01/2010PNSINFRAF122	1.59%	1.61%
PENSION UNIT LINKED INFRASTRUCTURE FUND	ULIF01408/02/2008PNSPROTECT122	1.09%	1.32%
PENSION UNIT LINKED PROTECTOR FUND	ULIF02825/01/2010PNPROT-II122	1.60%	1.47%
PENSION UNIT LINKED PROTECTOR FUND-II	ULIF02725/01/2010PNSPSUFND122	1.47%	1.91%
PENSION UNIT LINKED PSU FUND	ULIF00803/03/2005PNSNSECURE122	1.09%	1.29%
PENSION UNIT LINKED SECURE FUND	ULIF00411/02/2003PNSWPROFIT122	0.00%	0.00%
PENSION UNITISED WITH PROFIT FUND	ULIF01608/01/2010LIFDEBT-II122	1.49%	1.49%
UNIT LINKED DEBT FUND-II	ULIF00106/06/2002LIFBALANCE122	1.36%	1.55%
UNIT LINKED BALANCE FUND	ULIF01508/01/2010LIBALAN-II122	1.47%	1.70%
UNIT LINKED BALANCED FUND-II	ULIF01306/02/2008LIFEDEBTFU122	1.10%	1.14%
UNIT LINKED DEBT FUND	ULIF01230/01/2008LIENHANCER122	1.89%	2.27%
UNIT LINKED ENHANCER FUND	ULIF01708/01/2010LIFENHN-II122	1.45%	1.55%
UNIT LINKED ENHANCER FUND-II	ULIF00527/01/2004LIFEGROWTH122	1.63%	1.87%
UNIT LINKED GROWTH FUND	ULIF01808/01/2010LIFGROWT-II122	1.47%	1.63%
UNIT LINKED GROWTH FUND-II	ULIF01002/01/2008LIFEINDEXF122	0.80%	0.92%
UNIT LINKED INDEX FUND	ULIF02008/01/2010LIFINDX-II122	1.46%	1.75%
UNIT LINKED INDEX FUND-II	ULIF01908/01/2010LIFEINFRAF122	1.47%	1.49%
UNIT LINKED INFRASTRUCTURE FUND	ULIF00911/07/2006LIFPROTECT122	1.09%	1.31%
UNIT LINKED PROTECTOR FUND	ULIF02108/01/2010LIFPROTE-II122	1.48%	1.50%
UNIT LINKED PROTECTOR FUND-II	ULIF02208/01/2010LIFEPSUFND122	1.46%	2.02%
UNIT LINKED PSU FUND	ULIF00627/01/2004LIFESECURE122	1.09%	1.22%
UNIT LINKED SECURE FUND	ULIF03323/01/2024LIFEIDCAP122	1.44%	1.22%
Unit Linked Midcap fund#	ULIF03201/08/2011LIFDYNAMIC122	1.47%	1.61%
UNIT LINKED DYNAMIC PE FUND	ULIF03127/01/2011LIFDISCPLY122	0.54%	0.50%
DISCONTINUED POLICY FUND	ULIF00225/06/2002LIFWPROFIT122	0.00%	0.00%
UNITISED WITH PROFIT FUND			

Note: Expenses charged to funds includes Management fees, CIL charges & GST on Both.



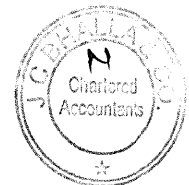
Name of the Insurer - Aviva Life Insurance Company India Limited

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32.3 (g) Ratio of gross income (including unrealised gains) to average daily net assets.

Fund Name	SPIN	As at 31st March, 2026			As at 31st March, 2025		
		Gross Income	Daily Avg Asset	Ratio	Gross Income	Daily Avg Asset	Ratio
Group Superannuation & Gratuity Balance fund	ULGF00210/03/2006GROUPEBALAN122	54	1,919	2.83%	173	1,861	9.32%
Group Superannuation & Gratuity Cash fund	ULGF00531/03/2006GROUPECASHF122	24	425	5.58%	20	293	6.68%
Group Superannuation & Gratuity Debt fund	ULGF00310/03/2006GROUPEDEBT122	1,068	23,561	4.53%	2,212	23,630	9.36%
Group Superannuation & Gratuity Growth fund	ULGF00410/03/2006GROUPEGROWT122	2	2,549	0.10%	206	2,508	8.20%
Group Superannuation & Gratuity Secure fund	ULGF00113/07/2005GROUPESECUR122	223	5,700	3.91%	543	5,622	9.66%
Group Superannuation & Short Term Debt fund	ULGF00613/02/2009GROUPEDEBT122	-	-	0.00%	1	-	-
Pension Unit Linked Balance fund	ULIF00311/02/2003PNSBALANCE122	138	4,393	3.13%	406	4,045	10.05%
Pension Unit Linked Balance fund- II	ULIF02325/01/2010PNSBALAN-II122	20	198	9.98%	52	486	10.62%
Pension Unit Linked Growth fund	ULIF00703/03/2005PNSNGROWTH122	66	3,653	1.81%	353	3,919	9.00%
Pension Unit Linked Growth fund- II	ULIF02425/01/2010PNSGROWT-II122	19	987	1.90%	93	991	9.36%
Pension Unit Linked Index fund	ULIF01122/01/2008PNSNINDEXF122	(216)	11,877	-1.82%	747	11,508	6.49%
Pension Unit Linked Index fund- II	ULIF02625/01/2010PNSINDEX-II122	(52)	2,574	-2.01%	171	2,612	6.56%
Pension Unit Linked Infrastructure fund	ULIF02525/01/2010PNSINFRAF122	34	202	16.93%	8	446	1.71%
Pension Unit Linked Protector fund	ULIF01408/01/2008PNSPROTECT122	63	1,188	5.33%	123	1,016	12.11%
Pension Unit Linked Protector fund- II	ULIF02825/01/2010PNSPROTE-II122	30	132	22.42%	29	215	13.43%
Pension Unit Linked PSU fund	ULIF02725/01/2010PNSPSUFND122	142	1,139	12.44%	20	1,189	1.72%
Pension Unit Linked Secure fund	ULIF00803/03/2005PNSNSECUR122	126	815	15.50%	133	853	15.55%
Pension Unitised with Profit fund	ULIF00411/02/2003PNSWPROFIT122	77	1,501	5.15%	118	1,452	8.10%
Unit Linked Balance fund	ULIF00106/06/2002LIFBALANCE122	1,024	20,987	4.88%	2,257	21,119	10.69%
Unit Linked Balance fund- II	ULIF01508/01/2010LIFBALAN-II122	422	13,252	3.19%	1,402	13,689	10.24%
Unit Linked Debt fund	ULIF01608/01/2010LIFDEBT-II122	538	10,335	5.21%	837	8,088	10.35%
Unit Linked Debt fund- II	ULIF01306/02/2008LIFEDEBTFU122	42	374	11.11%	47	435	10.76%
Unit Linked Dynamic PE fund	ULIF03201/08/2011LIFDYNAMIC122	(105)	9,029	-1.16%	627	8,804	7.12%
Unit Linked Enhancer fund	ULIF01230/01/2008LIFENHANCER122	(193)	6,269	-3.08%	435	6,033	7.22%
Unit Linked Enhancer fund- II	ULIF01708/01/2010LIFENHN-II122	(3,464)	105,245	-3.29%	4,552	100,301	4.54%
Unit Linked Growth fund	ULIF00527/01/2004LIFEGROWTH122	(488)	70,112	-0.70%	5,484	69,286	7.92%
Unit Linked Growth fund- II	ULIF01808/01/2010LIFGROWT-II122	(102)	17,078	-0.59%	1,302	17,768	7.33%
Unit Linked Index fund	ULIF01002/01/2008LIFEINDEXF122	(146)	5,855	-2.49%	354	5,520	6.42%
Unit Linked Index fund- II	ULIF02008/01/2010LIFINDEX-II122	(30)	7,173	-0.42%	495	7,633	6.48%
Unit Linked Infrastructure fund	ULIF01908/01/2010LIFEINFRAF122	240	7,522	3.19%	(3)	9,116	-0.03%
Unit Linked Protector fund	ULIF00911/07/2006LIFPROTECT122	103	1,714	5.99%	190	1,629	11.66%
Unit Linked Protector fund- II	ULIF02108/01/2010LIFPROTE-II122	273	5,676	4.81%	631	6,401	9.86%
Unit Linked PSU fund	ULIF02208/01/2010LIFPSUFND122	2,380	20,577	11.57%	669	21,344	3.13%
Unit Linked Secure fund	ULIF00627/01/2004LIFESECURE122	252	8,608	2.93%	815	8,897	9.16%
Unit Linked Midcap fund#	ULIF03323/01/2024LIFEMIDCAP122	34	13,581	0.25%	104	7,343	1.42%
Unitised with Profit fund	ULIF00225/06/2002LIFWPROFIT122	694	13,826	5.02%	1,052	13,387	7.86%
Discontinued Policy Fund	ULIF03127/01/2011LIFDISCPLCY122	1,494	24,441	6.11%	1,228	20,493	5.99%



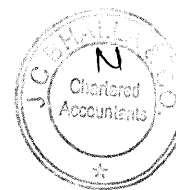
Name of the Insurer - Aviva Life Insurance Company India Limited

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Date of Registration with IRDA - 14th May 2002

32.3 (h) Provision for doubtful debts on assets of the respective funds

Fund Name	SFIN	As at 31st March, 2026	As at 31st March, 2025
Group Superannuation & Gratuity Balance fund	ULGF00210/03/2006GROUPEBALAN122	-	-
Group Superannuation & Gratuity Cash fund	ULGF00531/03/2006GROUPECASHF122	-	-
Group Superannuation & Gratuity Debt fund	ULGF00310/03/2006GROUPEDEBT122	-	-
Group Superannuation & Gratuity Growth fund	ULGF00410/03/2006GROUPEGROWT122	-	-
Group Superannuation & Gratuity Secure fund	ULGF00113/07/2005GROUPESECUR122	-	-
Group Superannuation & Short Term Debt fund	ULGF00613/02/2009GROUPEDEBT122	-	-
Pension Unit Linked Balance fund	ULIF00311/02/2003PNSBALANCE122	-	-
Pension Unit Linked Balance fund- II	ULIF02325/01/2010PNBALAN-II122	-	-
Pension Unit Linked Growth fund	ULIF00703/03/2005PNSNGROWTH122	-	-
Pension Unit Linked Growth fund- II	ULIF02425/01/2010PNGROWT-II122	-	-
Pension Unit Linked Index fund	ULIF01122/01/2008PNSNINDEXF122	-	-
Pension Unit Linked Index fund- II	ULIF02625/01/2010PNINDEX-II122	-	-
Pension Unit Linked Infrastructure fund	ULIF02525/01/2010PNSNINFRAF122	-	-
Pension Unit Linked Protector fund	ULIF01408/02/2008PNSPROTECT122	-	-
Pension Unit Linked Protector fund- II	ULIF02825/01/2010PNPROTE-II122	-	-
Pension Unit Linked PSU fund	ULIF02725/01/2010PNSNPSUFND122	-	-
Pension Unit Linked Secure fund	ULIF00803/03/2005PNSNSECURE122	-	-
Pension Unitised with Profit fund	ULIF00411/02/2003PNSWPROFIT122	-	-
Unit Linked Balance fund	ULIF00106/06/2002LIFBALANCE122	-	-
Unit Linked Balance fund- II	ULIF01508/01/2010LIFBALAN-II122	-	-
Unit Linked Debt fund- II	ULIF01608/01/2010LIFDEBT-II122	-	-
Unit Linked Debt fund	ULIF01306/02/2008LIFEDEBTFU122	-	-
Unit Linked Dynamic PE fund	ULIF03201/08/2011LIFDYNAMIC122	-	-
Unit Linked Enhancer fund	ULIF01230/01/2008LIENHANCER122	-	-
Unit Linked Enhancer fund- II	ULIF01708/01/2010LIFENHN-II122	-	-
Unit Linked Growth fund	ULIF00527/01/2004LIFEGROWTH122	-	-
Unit Linked Growth fund- II	ULIF01808/01/2010LIGROWT-II122	-	-
Unit Linked Index fund	ULIF01002/01/2008LIFEINDEXF122	-	-
Unit Linked Index fund- II	ULIF02008/01/2010LIFINDX-II122	-	-
Unit Linked Infrastructure fund	ULIF01908/01/2010LIFEINFRAF122	-	-
Unit Linked Protector fund	ULIF00911/07/2006LIFPROTECT122	-	-
Unit Linked Protector fund- II	ULIF02108/01/2010LIFPROTE-II122	-	-
Unit Linked PSU fund	ULIF02208/01/2010LIFEPSUFND122	-	-
Unit Linked Secure fund	ULIF00627/01/2004LIFESECURE122	-	-
Unit Linked Liquid fund	ULIF02903/05/2010LIFELIQUID122	-	-
Unitised with Profit fund	ULIF00225/06/2002LIFWPROFIT122	-	-
Discontinued Policy Fund	ULIF03127/01/2011LIDISCLCY122	-	-
Unitised with Profit fund	ULIF00225/06/2002LIFWPROFIT122	-	-
Discontinued Policy Fund	ULIF03127/01/2011LIDISCLCY122	-	-
Grand total		-	-



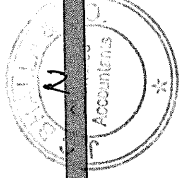
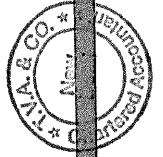
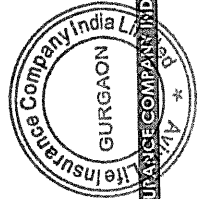
Name of the Insurer - Aviva Life Insurance Company India Limited

Registration No. 122

Date of Registration with IRDA - 14th May 2002

32.3(i) Fundwise disclosure of appreciation/depreciation in value of investment segregated class wise

Scheme	As at March 31, 2025				As at March 31, 2025				Total
	Corporate Bonds/Infrastructure Bonds	Equity/Preference shares	Government Bonds	Total	Corporate Bonds/Infrastructure Bonds	Equity/Preference shares	Government Bonds	Total	
Unit Linked Balance fund	(6)	693	(291)	396	30	1,930	122	2,081	
Unit Linked Balance fund- II		287	(158)	136	26	1,057	65	1,148	
Unit Linked Debt fund	(0)	-	(0)	(0)	(0)	-	4	3	
Unit Linked Debt fund- II	(13)	-	(250)	(263)	10	-	69	78	
Unit Linked Enhancer fund		380	-	380	-	1,424	-	1,424	
Unit Linked Enhancer fund- II		4,681	-	4,681	-	19,579	-	19,579	
Unit Linked Growth fund	8	6,560	(390)	6,178	42	16,672	156	16,869	
Unit Linked Growth fund- II	2	1,360	(87)	1,276	11	3,904	40	3,955	
Unit Linked Infrastructure fund	-	1,418	-	1,418	-	1,972	-	1,972	
Unit Linked Index fund	-	1,519	-	1,519	-	2,653	-	2,653	
Unit Linked Index fund- II	0	22	(31)	(9)	4	62	12	77	
Unit Linked Protector fund	1	(12)	(90)	(101)	11	80	47	138	
Unit Linked Protector fund- II		2,466	-	2,466	-	2,525	-	2,525	
Unit Linked PSU fund	(9)	134	(153)	(29)	12	356	64	433	
Unit Linked Secure fund		299	-	299	-	1,393	-	1,393	
Unit Linked Dynamic PE fund	(34)	602	(251)	317	5	729	(140)	594	
Unithised with Profit fund	2	122	(64)	59	7	371	25	403	
Pension Unit Linked Balance fund					0	8	3	12	
Pension Unit Linked Balance fund- II	1	239	(35)	206	5	612	16	632	
Pension Unit Linked Growth fund		43	-	43	0	127	5	133	
Pension Unit Linked Growth fund- II	(0)	-	-	-	-	37	-	37	
Pension Unit Linked Infrastructure fund		2,742	-	2,742	-	4,021	-	4,021	
Pension Unit Linked Index fund		378	-	378	-	711	-	711	
Pension Unit Linked Index fund- II		229	-	229	-	292	-	292	
Pension Unit Linked PSU fund	0	10	(14)	(4)	1	30	6	38	
Pension Unit Linked Secure fund	(2)	4	(24)	(22)	(0)	32	9	41	
Pension Unit Linked Protector fund		73	(28)	45	0	82	67	158	
Pension Unit Linked Protector fund- II	(0)	44	(27)	17	1	143	14	158	
Group Superannuation & Gratuity Balance fund					-	-	-	-	
Group Superannuation & Gratuity Cash fund					-	-	-	-	
Group Superannuation & Gratuity Debt fund	(7)		(591)	(598)	45		220	265	
Group Superannuation & Gratuity Growth fund	2	142	(25)	118	4	370	11	384	
Group Superannuation & Gratuity Secure fund	1	70	(101)	(30)	11	230	39	281	
Group Superannuation & Short Term Debt fund			6	6	-	-	-	19	
Discontinued Policy Fund		(495)		(495)		(385)		(385)	
Unit Linked Midcap Fund	(48)	24,163	(2,612)	21,503	(9,121)	84,233	563	81,676	
<b>Grand Total</b>									



AVIVA LIFE INSURANCE COMPANY INDIA LTD

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**32.3(j) Disclosure of transactions on Repo and reverse repo** (₹ in Lakhs)

Particulars	Minimum Outstanding during FY 25-26	Maximum outstanding during FY 25-26	Daily average * outstanding during FY 25-26	Outstanding as on March 31, 2026
Securities Sold under repo				
i. Government Securities	-	-	-	-
ii. Corporate Debt Securities	-	-	-	-
Securities purchased under reverse repo (TREPS)				
i. Government Securities	8,063	36,610	17,743	18,931
ii. Corporate Debt Securities	-	-	-	-

\*Daily average is sum of daily outstanding multiplied by the term and divided by 365

(₹ in Lakhs)

Particulars	Minimum Outstanding during FY 24-25	Maximum outstanding during FY 24-25	Daily average * outstanding during FY 24-25	Outstanding as on March 31, 2025
Securities Sold under repo				
i. Government Securities	-	-	-	-
ii. Corporate Debt Securities	-	-	-	-
Securities purchased under reverse repo (TREPS)				
i. Government Securities	5,711	21,967	11,574	16,655
ii. Corporate Debt Securities	-	-	-	-

\*Daily average is sum of daily outstanding multiplied by the term and divided by 365

**33. Performing and Non-performing Investments:**

(₹ in Lakhs)

Schedules	As at March 31, 2026			As at March 31, 2025		
	Performing Investments	Non Performing Investments	Total Investments	Performing Investments	Non Performing Investments	Total Investments
Schedule 8	83,175	-	83,175	72,734	-	72,734
Schedule 8A	10,21,642	-	10,21,642	9,90,605	-	9,90,605
Schedule 8B	3,94,442	-	3,94,442	409,913	-	409,913
<b>Total</b>	<b>14,99,259</b>	<b>-</b>	<b>14,99,259</b>	<b>14,73,252</b>	<b>-</b>	<b>14,73,252</b>

34. The company assessed its solvency position as at the Balance sheet date and is at 188%, which is above the prescribed regulatory limit of 150%.

35. The Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') on November 21, 2025, which consolidate twenty-nine existing labour laws into a unified framework governing employee benefit during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages.

The Company has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability having regard to proposed changes in the structure of wages being implemented, which have been duly provided for in the financial statements.

The company continues to monitor the developments pertaining to Labour Codes and will evaluate and recognize impact, if any on the measurement of liability pertaining to employee benefits as and when such development occurs.

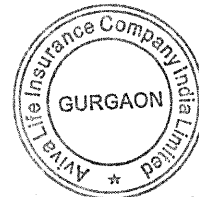
36. During the year, Government had introduced major GST reforms popularly termed as GST 2.0 reforms. These reforms were effective from September 22, 2025. Pursuant to these reforms, Individual Life Insurance policies were exempted from GST. GST Exemption covered variety of policies i.e. Term, Endowment, ULIP, Pension etc. However, Group Life

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Insurance policies continue to remain taxable. Company has implemented this beneficial change with effect from September 22, 2025 and passed on the benefit of exemption as applicable to its Individual policy holders

- 37. Ind AS Implementation: Pursuant to IRDAI Circular No. IRDAI/FRS/CIR/MISC/45/4/2026 dated 1st April 2026 read with the IRDAI (Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulations, 2026, insurers are required to implement Ind AS with effect from 1st April 2026. The Company, under section 6A of this regulation has applied to IRDAI for a one-year forbearance for implementation of Ind AS.
- 38. The Management has reviewed all the expense lines and basis of allocation and apportionment of all expenses across segments as per the requirement of the IRDAI (Expenses of Management of Insurers transacting life Insurance business) Regulations, 2024. The Policy was reviewed and approved by the Board with no changes.
- 39. Previous year figures have been re-classified and regrouped wherever considered necessary to conform to current year presentation.

As per our report of even date



**For J. C. Bhalla & Co.**  
 Chartered Accountants  
 Firm's Regn No. 001111N

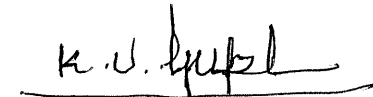
**For Thakur, Vaidyanath Aiyar & Co.**  
 Chartered Accountants  
 Firm's Regn No. 000038N

**For and on behalf of the Board of Directors**  
**Aviva Life Insurance Company India Limited**  
 CIN U66010DL2000PLC107880



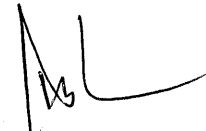
**Rajesh Sethi**

Partner  
 Membership No. 085669



**K. N. Gupta**

Partner  
 Membership No. 009169



**Suresh Mahalingam**

Chairperson

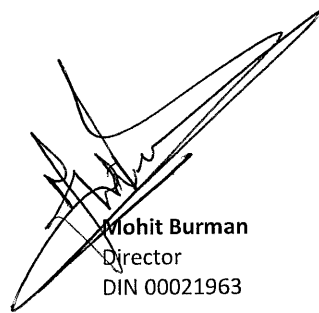
DIN 01781730



**Asit Rath**  
 Chief Executive Officer  
 and Managing Director

DIN 09561510

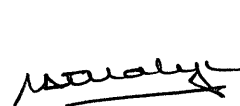
**Date:** May 29, 2026  
**Place:** Gurugram

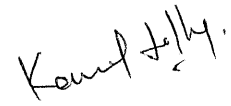
**Mohit Burman**  
 Director  
 DIN 00021963



**Thomas Bauer**  
 Director  
 DIN 10779183



**Sonali Athalye**  
 Chief Financial Officer



**Komal Jolly**  
 Company Secretary  
 Membership No. A22020

**Date:** May 29, 2026  
**Place:** Gurugram