



AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

ANNUAL REPORT

2014-15

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DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Fifteenth Annual Report together with the audited Financial Statements, Management Report and the Auditors' Report thereon for the Financial Year ended 31st March 2015.

FINANCIAL RESULTS

Highlights of the financial results of your Company for the year ended 31st March 2015 are summarized below:-

(Rs in '000's)

Particulars	Current Year	Previous Year
	31-Mar-15	31-Mar-14
Sum Assured	1,100,753,217	1,053,080,000
Premium Income	17,962,513	18,780,981
Surplus/(Deficit) in the Revenue Account before transfer from Shareholders Fund:-		
(a) Linked Life Par	80,140	56,979
(b) Linked Pension Par	8,591	7,104
(c) Linked Life Non Par	1,915,858	2,067,175
(d) Linked Pension Non Par	107,962	195,747
(e) Linked Group	(17,757)	150,090
(f) Non Linked Life Par	(4,810)	2,150
(g) Non Linked Pension Par	(939)	1,338
(h) Non Linked Life Non Par	(1,033,459)	(1,410,140)
(i) Non Linked Pension Non Par	8,726	53,558
(j) Non linked Group Life Non Par	123,101	(97,807)
(k) Non Linked Group Pension Non Par	(12,659)	(21,580)
(l) Non Linked Annuity	(14,026)	(5,664)
(m) Discounted Policy Fund	(1,185,924)	(996,855)
(n) Non Linked Group- Variable	(8,706)	(158,647)
(o) Non Linked Health Non Par	(10,126)	(4,376)
Total	(44,028)	(160,927)
Profit/(Loss) after tax	501,771	525,178

BUSINESS OPERATIONS

Your Company has earned a net profit of Rs 50.2 Crore during the Financial Year ended 31st March 2015. This is the Fifth consecutive year for which your Company has been profitable. Your Company has continued to focus on profitability and capital conservation and hence has not injected any fresh capital in the last 4 years and maintained a healthy solvency margin of 380% as on 31st March 2015. Assets under management continue to grow steadily and stand at Rs. 9,123 Crore as on 31st March 2015 as compared to Rs. 8,163 Crore in previous year.

The profitability has been a result of focused expense management program (expenses lower by Rs 88 Crore) including manpower and branch infrastructure rationalization and driving a balanced product portfolio with a focus on protection oriented and traditional products (80% during the current Financial Year as compared to 82% last year).

Your Company continues to operate a multi channel distribution strategy to deliver a wide reach and choice to both existing and prospective customers.

The economic environment continued to be weak and volatile for a large part of the year and has led to de-growth of 6% in new business premium over the same period last year. Your Company's market share was 2.2% amongst private players in terms of new business premium in the Financial Year ended 31st March 2015. The new business premium collected by your Company stood at Rs 547 Crore (on Weighted Premium Income basis) in the Financial Year 2014-15. The Gross Written Premium collected by your Company was Rs 1,796 Crore during the Financial Year ended 31st March 2015.

Continued focus on driving protection as the marketing theme helped improve our Brand consideration amongst both online and offline media. Also, this has led to increase in Sum Assured of your Company from Rs 105,308 Crore as on 31st March 2014 to Rs 1,09,528 Crore as on 31st March 2015.

BONUS TO POLICYHOLDERS

In accordance with the product feature of Life Unitized with Profit Fund (UWP) and Pension Unitized With Profit Fund (PUWP), your Company declared the following bonus rates for various lines of participating products:

A. Unitised With Profit (UWP) Business:

Product Line	Regular Bonus Rate	Final Additional (Terminal) Bonus Rate for units created in Year										
		2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Unitized With Profit Products – Life	7.75% p.a.	63%	45%	39%	33%	30%	25%	23%	19%	17%	16%	11%
Unitized With Profit Products – Pension	8.00% p.a.	NA	38%	33%	27%	24%	21%	19%	16%	15%	13%	8%

Above bonus rates are applicable for the period from 1st October 2015 to 30th September 2016.

B. Traditional With Profit Business:

Product Line	Regular Bonus Rate	Final Additional (Terminal) Bonus Rate		
Aviva's Money Back	Rs. 40 per 1000 Sum Assured	Nil		
Secure Pension	Rs. 30 per 1000 Sum Assured	Nil		
Aviva Dhan Nirman	<div>Nil</div>			
			Policy Term	Regular Bonus Rate (% of Sum Assured)
			18 Years	37.5
			21 Years	40.0
			25 Years	40.0
			30 Years	42.5

Above bonus rates are applicable for the policy year commencing on or after 1st April 2015.

RENEWAL OF REGISTRATION

Your Directors are pleased to inform that the Company has paid the annual renewal registration fees to Insurance Regulatory and Development Authority of India (IRDAI) for the Financial Year 2015 -16.

SOLVENCY

Your Company has maintained the required solvency margin as per the IRDA Guidelines. As on 31st March 2015, the Company had a solvency margin of 380% of the Required Solvency Margin.

RURAL AND SOCIAL SECTOR OBLIGATIONS

Your Company has complied with the rural and social sector obligations prescribed by IRDA.

Your Company has over achieved its regulatory target during the year under review for rural sector by selling 25.05% policies in rural sector as against the target of 20%.

For social sector targets, your Company has covered 6,33,543 lives during the year under review against a target of 55,000 lives. This has been made possible through a focused distribution and marketing plan and its tie-ups with micro financial institutions, regional rural banks and other players in this segment.

Your Company has continued to focus on the rural and social sector business by penetrating deeper into this segment by establishing newer partnerships consistently and look forward to enhanced engagement, unique products, technological innovations & brand awareness in the channel, amongst others.

INVESTMENTS

Your Company's total Asset under Management as on 31st March 2015 was Rs. 9122.80 Crores. The Company has made investments as per the IRDA (Investment) Regulations in Dated Government Securities, Treasury Bills, predominantly high notch Bonds, Money Market instruments, Mutual Funds and Equity Shares. During the year, your Company has made no investment in real estate and loans. A summary of the investment portfolio as on 31st March 2015 is given below:

(Rs. in Crores)

	Shareholders Fund	Policyholders Fund	
		Non Unit Linked	Unit Linked
Equity/Preference Shares	-	.41	3401.40
Sovereign	407.59	1941.54	1102.09
Other Debt	188.20	489.49	853.86
AAA	188.20	489.49	699.35
AA or better	-	-	154.51
Rated below AA but above A	-	-	-
Reverse Repo/Cash/Fixed Deposits	126.37	351.35	260.50
Assets Under Management	722.16	2782.79	5617.85

CORPORATE GOVERNANCE

Your Company has put in place robust corporate governance policies and practices with emphasis on overall risk management across the organization. Your Company remains committed to ensure transparency and accountability in relation to all its stakeholders. The Corporate Governance Report is attached as Annexure 1 in detail. Your Company has implemented and complied with the requirements of IRDA Guidelines on Corporate Governance.

EXTRACT OF THE ANNUAL RETURN

The extract of the annual return of the Company as on the financial year ended 31st March 2015 is attached as Annexure 2 in Form MGT 9.

NUMBER OF MEETINGS OF THE BOARD

Five meetings of the Board were held during the year under review. For details of the meetings of the Board, please refer to the corporate governance report enclosed as Annexure 1.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the requirements of Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

1. in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;

2. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
3. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. they have prepared the annual accounts on a going concern basis.
5. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION BY INDEPENDENT DIRECTORS

The Company is in receipt of the declaration by independent directors as on 31st March 2015 that each of them meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. The same was placed before the Board Meeting in its first meeting of the financial year 2015-16 held on 21st May 2015.

POLICY ON DIRECTORS'S APPOINTMENT AND REMUNERATION

The Company's policy on directors' appointment and remuneration as provided under Section 178(3) of the Companies Act, 2013 is attached as Annexure 3.

AUDITORS' REPORT

There are no qualifications or observations or other remarks of the Joint Statutory Auditors in the Report issued by them for the financial year 2014-15 which calls for any explanation from the Board of Directors.

SECRETARIAL AUDITOR AND THEIR REPORT

M/s Chandrasekaran Associates, Company Secretaries, were appointed as Secretarial Auditor of the Company for the financial year 2014-15 pursuant to Section 204 of the Companies Act, 2013. The Secretarial Audit Report submitted by them in the prescribed form MR- 3 is attached as Annexure 4.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company being a life insurance company is out of the purview of Section 186 of the Companies Act, 2013.

TRANSACTION WITH RELATED PARTIES

During the year under review, the Company has not entered into any contract or arrangement or transactions not at arm's length basis. Further, it has also not entered into any material contract or arrangement or transaction at arm's length basis. Therefore, the information on transaction with

related parties pursuant to Section 134(h) of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014 as per Form AOC 2 is Nil.

TRANSFER TO RESERVES

The Company being a life insurance company is governed by the IRDAI Regulations with regards to preparation of financial statements and therefore, it is not required to transfer any amount to reserves.

DIVIDEND

The Directors do not recommend any dividend on equity shares for the period ended 31st March 2015.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

Your Company has taken initiatives for reducing the expenditure on power by consolidation of hardware in data center and outsourcing of data center (both primary and DR Sites) hosting to third party data center service providers. The Company has reduced physical footprint of data center and disaster recovery by utilizing the virtualization technology and thereby, reduced carbon and energy foot print by about 40%. The Company has also renewed managed print services with current service provider for better control on prints and associated costs.

During the year under review your Company has undertaken significant steps for development and improvement of IT systems and software which has resulted in automation in processes and saving in costs. The existing Policy Administration system has been enhanced to administer new product launches and existing products. During the year under review the Company has progressed substantially in the implementation of second phase of new policy administration system, Life Asia. The development work on migrating of existing book to new Policy Administration System has been completed and final end-to-end testing by business functions is in progress. Your Company has also optimized few operational processes by automation and integration of applications supporting business operations.

You Company has also initiated many technology projects for improving customer experience and operational efficiencies, which are due for delivery in the financial year 2015-16. During the year under purview the Company has implemented the following technology solutions:-

- Technology assisted Tablet based Sales automation for new business acquisition.
- End user assets (Laptops and Desktops) refresh at Branches and Head Office – Phase 1 consisting of 1050 assets.
- Agile and Scaleable technology solution for Online Sales for faster time to market.
- Open source technologies to reduce the cost of licensing and flexibility
- Service Level Agreement based outsourcing of Data center and end user computing management

FOREIGN EXCHANGE EARNINGS AND OUTGO

Rs. in '000

Particulars	Current Year (31 st March 2015)	Previous Year (31 st March 2014)
Earnings (Rupees in thousands)	93,312	73,578
Outgo (Rupees in thousands)	92,777	71,164

RISK MANAGEMENT

Your Company has a defined framework for ongoing assessment and management of risks. Your Company's approach to Corporate Governance consists of three principal elements:

- A pervasive culture and management approach which underpins the overall operation of the group and ensures that its business is conducted in a fit and proper manner.
- A group-wide governance framework which prescribes constraints in the form of rules, processes, organization and responsibilities, and within which management operates; and
- The execution of that governance framework through the fulfillment and observance of its rules, processes and roles.

Your Company's Risk Model provides a way to classify all the different types of risk that the Company faces. It has been developed to support risk management and internal control at all levels throughout the Company. It enables risks to be consistently categorized, managed and reported to line management, group policy owners (Aviva Plc) and committees. The model reflects each category of risk to which the Company may be exposed and the inherent risks within each category that could present a threat to the business achieving its strategic objectives. The model provides the framework to support the implementation of the Risk Policies. The in-principle role is to deliver consistency across the Company in managing key risks. It helps in identifying the risks inherent to different functions and articulate on how these should be managed.

Further, the level of tolerance or appetite in relation to each of the risks is defined in these policies and the minimum standards of control the business is expected to maintain.

Your Company's control and governance framework has identified three lines of defense:

- First line of defense: Process owners/function heads are designated as 'First line of defense' and are responsible for embedding their risk policies including oversight and monitoring of the associated controls. Each policy has a functional owner who maintains the policy, ensures it is appropriately communicated and oversees and monitors at an appropriate level of materiality, adherence to the policy.
- Second line of defense: Risk team is designated as the 'Second line of defense' and acts as an independent team in supporting and challenging the completeness and accuracy of risk assessment, risk reporting and adequacy of mitigation plans. The team is responsible for providing an assurance on the robustness and application of Risk Management framework. It oversees the aggregate financial and operational risk exposure on behalf of the senior management team that are material. The activities of the Company's risk management committee focus on the implementation and management of all risk management policies.

The committee meets once every quarter, before each quarterly submission of risk reports to regional Aviva Office.

- Third line of defense: The Internal Audit function provides reliable independent assurance quarterly to the Audit Committee and Management on the adequacy and effectiveness of risk management, control processes within the business, safeguarding of assets of the company and ensuring compliance with corporate policies

CORPORATE SOCIAL RESPONSIBILITY

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year is attaches as Annexure 5 in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. The policy is available on the website of the Company.

BOARD EVALUATION

The Board has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of the committee, effectiveness of its meeting etc. In a separate meeting of Independent Directors, performance of non-independent non executive directors and the Chairman was evaluated.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and its Committee meeting like preparedness on the issues to be discussed, meaningful and constructive contribution an inputs in meetings, etc.

DISCLOSURE

- The Company does not have any subsidiary, associate and joint venture company during the year under review.
- There was no change in the nature of business of the Company during the year under review.
- There were no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.
- There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Resignations during the year under review			
Sr. No.	Name	Designation	Effective date
1.	Mr. Avnish Kalra	Non-executive Non-independent	15 th May 2014

		Director	
2.	Mr. Inderpreet Singh Pal	Non-executive Non-independent Director	28 th November 2014
3.	Mr. T.R. Ramachandran	Chief Executive Director & Managing Director	31 st December 2014
4.	Mr. Ravi Bhadani	Company Secretary & Director – Legal and Compliance	31 st May 2014
5.	Ms. Deepti Rustagi (Appointed with effect from 3 rd June 2014)	Company Secretary & Head – Legal and Compliance	9 th February 2015
6.	Mr. Amit Kumar Gupta (Appointed with effect from 10 th February 2015)	Company Secretary & Vice President – Legal and Compliance	31 st March 2015
Appointments during the year under review			
1.	Mr. David John Ramsay McMillan (As an Additional Director)	Non-executive Non-independent Director	19 th November 2015
2.	Mr. Trevor Albert Bull (As an Additional Director)	Chief Executive Director and Managing Director	6 th March 2015
3.	Ms. Falguni Sanjay Nayar	Independent Director	2 nd March 2015

Dr. Ajay Dua and Mr. Bobby Parikh held the office of independent directors since 17th November 2010 as mandated under the Insurance Regulatory and Development Authority of India Corporate Governance Guidelines.

Pursuant to the provisions of Section 149 of the Companies Act, 2013, Dr. Ajay Dua and Mr. Bobby Parikh were appointed as independent director vide the shareholder approval dated 19th November 2014. The terms and conditions of appointment of independent directors are as per Schedule IV of the Companies Act, 2013.

Mr. P.D. Narang and Dr. Anand Chand Burman will retire by rotation and being eligible has offered themselves for re-appointment at the ensuing annual general meeting.

Pursuant to the provisions of Section 203 of the Companies Act, 2013, which came into effect from 1st April 2014, the appointment of Mr. Jitendra Nayyar as Chief Financial Officer of the Company was formalized.

DEPOSITS FROM PUBLIC

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

INTERNAL FINANCIAL CONTROLS AND ITS ADEQUACY

Indian regulations have been modified to reflect the developments in the Western world. Companies Act 2013 is a key legislation enacted in the current decade bringing in several sweeping and path-

breaking requirements for companies to comply with and attempting to increase investor confidence. Introduction of Internal Financial Controls (IFC) in the Companies Act 2013, reflect the continuation of this trend. According to the Companies Act 2013, the term IFC has been defined as the policies and procedures adopted by the Company to ensure orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information.

The relevant part of IFC requirements applicable for Aviva India, as a public unlisted company is the requirement of having Internal Controls on Financial Reporting (ICFR). This is aligned to the Financial Reporting Controls Framework (FRCF) review existing in the Company since 2011. The scope of FRCF is defined by the Aviva Group Methodology and includes assessment of Controls on processes that impact Financial Reporting. The methodology is guided by COSO framework which is one of the most acceptable international frameworks for the purpose and involves documentations and assessment, of both adequacy and effectiveness, of key controls.

The FRCF review is conducted by External independent consultants (*EY LLP in 2014*), under supervision of and accountable to a direct report of the Chief Financial Officer (CFO). Half year and Full Year sign off from the CFO and the Chief Executive Officer and Managing Director are obtained on the adequacy of the controls existing on Financial Reporting basis the assessments done in phases throughout the year. All key business processes, excluding the Low Risk rated, are assessed along with the IT General Controls existing in the Company. Process deficiencies identified during the review are acted upon as per a signed off remediation plan. The 2014 review period has been in line with the Group reporting calendar of January - December 2014. The review period has been suitably expanded in the ongoing 2015 review, to meet the Companies Act requirements, to ensure coverage of local reporting period of April 2015 to March 2016.

RECOGNITIONS AND AWARDS

Your Company was recognised across several prestigious platforms for its initiatives during the Financial Year 2014-15. Your Company was felicitated for its Marketing and Public Relation campaigns, Human Resource practices and Corporate Social Responsibility programme.

Your Company's What's Your Big Plan campaign won prominent awards, which included:

- Gold Medal for the 'Most Effective Insurance Marketing Campaign of the year' at the DMAi Awards
- Bronze Medal for the 'Best Integrated Campaign led by PR' category at the Goa Fest
- 'Certificate of Excellence' at the PR Week Asia Awards 2014 in Hong Kong

Your Company also won the 'Inspiring Workplace Award' for Best Human Resource Practices. Your Company was also awarded the 'Runner-up' prize for 'Promotion of Education' in the 2014 Corporate Social Responsibility awards, organized by BFSI Vision.

CUSTOMER SERVICE

Your Company recognizes that a differentiated customer experience for life insurance business is the key to success. The key initiatives taken by the Company on this are highlighted below:

1. Your Company's processes and systems are aligned to help deliver one of the best Turnaround Times (TATs) for processing of new business, policy servicing, and complaints resolution and claims settlement.
2. Your Company is successfully running a complete online distribution channel providing quality products, service and support. It has over 69,423 customers acquired through this channel and offering 4 products to satisfy the insurance needs of a wide variety.
3. Your Company has further improved the process of Online Policy fulfillment by introducing a "Relationship Manager Model" and made the Online Policy more attractive and customer friendly. This offers customers a voice service and a Relationship Manager hand holding customers from policy purchase to issuance. The multi-pronged communication strategy has helped boost customer satisfaction and reduced mail volume.
4. Your Company conducts proposal stage verification prior to policy issuance to ensure complete transparency to the client on the products bought by them.
5. Your Company accords highest priority to complaints redressal. It has been embedded as the key responsibility area of every employee of customer facing functions. We do a 7 step process of identify, investigate, evaluate, analyze, redress, fix and improve. Proactive management of complaints and fixes basis root cause analysis enables your Company to prevent recurrence resulting in 35% reduction in complaints.
6. Your Company has the best in class claim settlement process wherein we assist our customer with the information on procuring required documents for claim settlement. Your Company's outstanding claims ratio is less than 5%.
7. Your Company also conducts Net Promoter's Score surveys to assess the satisfaction levels of customers on various processes and constantly strive to improve our processes basis the customer feedback.

AUDITORS

M/s Thakur, Vaidyanath Aiyar & Co, Chartered Accountants and M/s Price Waterhouse, Chartered Accountants, being Joint Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting.

The Joint Statutory Auditors have confirmed their eligibility for proposed re-appointments. Resolutions seeking approval to their appointment is included in the Notice of the ensuing annual general meeting. Your Directors recommend their re-appointment.

PARTICULAR OF EMPLOYEES

As required by the provisions of Section 138 of the Companies Act, 2013 read with Companies (Appointment and Remuneration) Rules, 2014, the names and other particulars of the employees is attached as Annexure 6.

REPORTING UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) Act, 2013

Your Company has constituted Internal Complaints Committee in accordance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Committee has representation from all regions and at any time more than 50% of members are female employees. Senior female members have been assigned the responsibility of acting as presiding officers who are required to be present in the inquiry of complaints and signoff on reports. The Internal Complaints Committee also has representation from an external party who is an expert in dealing with matters related to Sexual harassment and is associated with a Non Governmental Organization dedicated to cause of women.

The role of the Committee broadly includes investigation of complaints arising out of violation of POSH (prevention of sexual harassment) policy, preparation of annual report, providing inputs for employee awareness sessions, communication to all employee groups via emails, posters and messages and the overall administration of the POSH policy

Your Company is completely committed to providing its diverse workforce with a safe and secure work environment. All 5 sexual harassment cases highlighted to HR during the year were managed by a defined Internal Complaints Committee within the requisite timelines. The case investigations resulted in termination of the accused, warning letter issuance cum transfer of the accused and counseling of the accused in order to ensure the safety of our women employees at the workplace.

ACKNOWLEDGEMENTS

The Board of Directors wishes to place on record its appreciation for the co-operation and assistance extended by the IRDAI, Government Authorities, Life Insurance Council and Shareholders during the year under review. The Directors wish to place on record their deep appreciation for the hard work, teamwork and professionalism shown by the employees and the advisors. Your Directors also thank the customers, distribution partners, clients, vendors and other business associates for their continued support.

For and on behalf of the Board

Sd/-

Chairman

Date: 2nd September 2015
Place: Gurgaon

Annexure 1

REPORT ON CORPORATE GOVERNANCE

Corporate Governance at Aviva Life Insurance Company India Limited

We remain committed to the best corporate governance aimed at ensuring transparency and accountability in relation to all its stakeholders.

BOARD OF DIRECTORS

The Board of Directors ensures that strategies and policies are implemented in a manner that would sustain growth and protect the interests of all the stakeholders of the Company and policyholders in particular. The Board of Directors comprises persons of eminence having expertise in their respective areas. During the financial year 2014-15, the Board comprised of nine Directors with an Executive Director and Eight Non-Executive Directors of which three are Independent Directors. The mix of Independent and Non-Executive Directors enhances the quality of business judgment.

During the financial year 2014-15, five meetings of the Board were held on 21st May 2014, 13th August 2014, 25th November 2014, 23rd December 2014 and 4th February 2015.

The composition of the Board of Directors, number of directorships held by them in other Companies and the attendance of the Members are given in the table below:

Member	Nature of Directorship	Educational Qualifications	No. of directorships held in other Companies	No. of Meetings Attended
Dr Anand Chand Burman	Non -Executive Director	M.Sc. in Chemistry and Doctorate in Pharmaceutical Chemistry from the University of Kansas	20	3
Dr Ajay Dua	Non -Executive Independent Director	Economics Honours from St. Stephens College, Delhi University, M.Sc. (Economics) from London School of Economics and Politics, awarded PhD by University of Bombay and Diplomas in Business Administration, Marketing Management and Russian Language	2	5
Mr Avnish Kalra ¹	Non -Executive Director	B.Com- Honors in Banking, Chartered Accountant, Certified Public Accountants (CPA), USA.	2	-

Mr Bobby Parikh	Non-Executive Independent Director	B.Com from Mumbai University and FCA	8	4
Mr David John Ramsay McMillan ²	Non –Executive Director	Undergraduate degree in Finance and Computer Science at Heriot-Watt University, Edinburgh. MBA from the Univeristy of Chicage and an Associate of the Chartered Institute of Management Accountants.	-	3
Mr. Inderpreet Singh Pal ³	Non -Executive Director	B.Com, Member of Institute of Chartered Accountant of Australia.	-	2
Mr Mohit Burman	Non -Executive Director	Bachelor of Arts, Business Administration and Economics from Richmond College London and MBA (Finance)	20	5
Mr PD Narang	Non -Executive Director	B.Com, FCA, FCS, AICWA and MIIA	12	5
Mr Pradip Burman	Non -Executive Director	Graduate from MIT, USA in BSc (Mechanical Engineering).	15	2
Ms Falguni Sanjay Nayyar ⁴	Non-Executive Independent Director	B.Com from Mumbai University and MBA from IIM - Ahmedabad	8	-
Mr TR Ramachandran ⁵	Chief Executive Officer & Managing Director	B.Com - Accountancy and Economics, MBA - Business Administration	3	4
Mr Trevor Albert Bull ⁶	Chief Executive Officer & Managing Director	10 O level and 2 A levels from UK	-	-

*Attendance includes attendance through teleconferencing and video conferencing.

¹ Resigned with effect from 15th May 2014.

² Appointed with effect from 19th November 2014 as an additional director.

³ Resigned with effect from 28th November 2014.

⁴ Appointed with effect from 2nd March 2015.

⁵ Resigned with effect from 31st December 2014.

⁶ Appointed with effect from 6th March 2015 vide IRDAI email dated 4th March 2015. In the interim period from 1st January 2015 to 5th March 2015, Mr. Sanjeeb Kumar, Appointed Actuary was appointed as the Principal Officer of the Company.

BOARD PROCEDURE

The Board meetings are scheduled well in advance before the beginning of each calendar year. The Company holds at least one board meeting in a quarter and the gap between two board meetings does not exceed four calendar months. Additional meetings are also convened from time to time as and when required. The Management operates within the defined terms of reference and delegation of authority matrix.

There is a transparent flow of information to the Board from the senior management through well documented agenda notes. Independent Directors of the Company are provided training on the key aspects of the life insurance business after their appointment. Detailed presentations are made at the meeting of the Board of Directors on the business plans and actual business performance is reviewed by the Board on a quarterly basis. Transactions exceeding prescribed limit are reported to the Board periodically and transactions exceeding the delegated limit is placed before the Board for its prior approval. Related party transactions, in which any Director or joint venture partner is interested, is placed before the Board for approval. Deliberations of the meetings of the Committees are submitted to the Board on quarterly basis.

COMMITTEES

Your Company has in place all the mandatory Committees namely, Audit Committee, Corporate Social Responsibility Committee, Investment Committee, Nomination and Remuneration Committee, Risk Management Committee, Asset Liability Management Committee, Policyholders Protection Committee and With Profits Committee. The Committee meetings are also scheduled well in advance every year. At least four meetings are held in a financial year and the gap between two meetings does not exceed four months for mandatory committees, wherever prescribed in the respective terms of reference.

In addition to the mandatory committees, the Company also has an Ethics Committee which is an optional committee.

AUDIT COMMITTEE

The terms of reference of the Audit Committee *inter alia* includes reviewing the interim financial statements, annual accounts and auditors' report thereon, internal audit reports and control environment and compliance with applicable regulations.

The Audit Committee of the Company comprises of Independent and Non-Executive Directors. The Chairman of the Committee is an Independent Director and all the members of the Committee have accounting and financial management expertise. The Company Secretary of the Company acts as the Secretary of the Committee.

During the financial year, the Committee met four times on 20th May 2014, 12th August 2014, 18th November 2014, 25th November 2014 (adjourned meeting) and 3rd February 2015.

The composition of the Audit Committee and attendance of the Members are given below:

Members	Nature of Directorship	No. of Meetings Attended*
Mr Bobby Parikh, Chairman	Non-Executive Independent Director	4
Dr Ajay Dua	Non-Executive Independent Director	4 [#]
Mr Mohit Burman	Non-Executive Director	4

Mr PD Narang	Non-Executive Director	4
Mr Avnish Kalra ¹	Non -Executive Director	-
Ms Falguni Sanjay Nayyar ²	Non-Executive Independent Director	-

*Attendance includes attendance through teleconferencing.

¹ Resigned with effect from 15th May 2014.

² Appointed with effect from 2nd March 2015.

Leave of Absence granted for the meeting held on 18th November 2014 and was present in the adjourned meeting held on 25th November 2014.

INVESTMENT COMMITTEE

The terms of reference of the Investment Committee *inter alia* includes laying down an overall investment policy and operational framework for the investment operations, periodic review of the investment performance based on the performance of investments and the evaluation of dynamic market condition, ensuring compliance with the Investment Regulations issued by the Regulator from time to time.

During the financial year, the Committee met four times on 20th May 2014, 12th August 2014, 18th November 2014 and 3rd February 2015.

The composition of the Investment Committee and the attendance of the Members are given below:

Member	Designation	No. of Meetings Attended*
Mr Mohit Burman	Non-Executive Director	4
Mr PD Narang	Non-Executive Director	4
Mr TR Ramachandran ¹	Chief Executive Officer & Managing Director	3
Mr Anupam Tyagi	Chief Risk Officer	4
Mr Jitendra Nayyar	Chief Financial Officer	4
Mr Bobby Parikh	Non-Executive Independent Director	4
Mr Sanjeeb Kumar	Appointed Actuary	4
Ms Jyoti Vaswani	Chief Investment Officer	4
Mr Avnish Kalra ²	Non-Executive Director	-
Mr Trevor Albert Bull ³	Chief Executive Officer & Managing Director	-

* Attendance includes participation through teleconferencing.

¹ Resigned with effect from 31st December 2014.

² Resigned with effect from 15th May 2014.

³ Appointed with effect from 6th March 2015.

RISK MANAGEMENT COMMITTEE

The terms of reference of the Risk Management Committee *inter alia* includes reviewing the aggregate risk profile against risk appetite; half yearly policy certification; recommending the aggregate risk appetite; ensuring that appropriate actions are in place in the event of an activity or control deficiency taking the region or a business significantly out of risk appetite; notifying the senior management team of events or control deficiencies which have taken risk significantly out of risk appetite and the actions in place to return to appetite; reviewing the effectiveness of financial and operational risk management oversight; and responsible for overseeing the implementation and management of all risk management policies within its scope.

During the financial year, the Committee met four times on 19th May 2014, 12th August 2014, 10th December 2014 and 25th March 2015.

The composition of the Risk Management Committee and the attendance of the Members are given below:

Member	Designation	No. of Meetings attended
Mr TR Ramachandran ¹	Chief Executive Officer & Managing Director	3
Mr Anupam Tyagi	Chief Risk Officer	4
Mr Jitendra Nayyar	Director – Finance	4
Mr Ravi Bhadani ²	Company Secretary & Director - Legal and Compliance	1
Ms Deepti Rustagi ³	Company Secretary & Head - Legal and Compliance	1
Ms Jyoti Vaswani	Chief Investment Officer	4
Mr Snehil Gambhir	Chief Operating Officer	4
Mr Amit Malik	Director – Human Resources	4
Mr Rishi Piparaiya	Director – Marketing & Direct Sales	3
Mr Sanjeeb Kumar	Appointed Actuary	3
Ms Vijayalakshmi Natarajan	Director – Operations	4
Mr Harnath Babu	Vice President – Information Technology	3
Mr Mahesh Misra	Chief Distribution Officer	3
Mr Trevor Albert Bull ⁴	Chief Executive Officer & Managing Director	1
Mr Amit Kumar Gupta ⁵	Company Secretary & Vice President – Legal and Compliance	-

¹ Resigned with effect from 31st December 2014.

² Resigned with effect from 31st May 2014.

³ Appointed with effect from 3rd June 2014 and resigned with effect from 9th February 2015.

⁴ Appointed with effect from 6th March 2015.

⁵ Appointed with effect from 10th February 2015 and resigned with effect from 31st March 2015.

ASSET LIABILITY MANAGEMENT COMMITTEE

The terms of reference of the Asset Liability Management Committee *inter alia* includes setting the insurer's risk/reward objectives related to and assess policyholder expectations; quantifying the level of risk exposure and assessing the expected rewards and costs associated with the risk exposure. During the financial year, the Committee met four times on 20th May 2014, 12th August 2014, 18th November 2014 and 3rd February 2015.

The composition of the Asset Liability Management Committee and the attendance of the Members are given below:

Member	Designation	No. of Meetings Attended
Mr TR Ramachandran ¹	Chief Executive Officer & Managing Director	3
Mr Rishi Piparaiya	Director-Marketing & Direct Sales	4

Mr Jitendra Nayyar	Director – Finance	4
Mr Sanjeeb Kumar	Appointed Actuary	4
Ms Jyoti Vaswani	Chief Investment Officer	4
Mr Anupam Tyagi	Chief Risk Officer	4
Mr Mahesh Misra	Chief Distribution Officer	4
Mr Trevor Albert Bull ²	Chief Executive Officer & Managing Director	1

¹ Resigned with effect from 31st December 2014.

² Appointed with effect from 6th March 2015.

POLICYHOLDERS' PROTECTION COMMITTEE

The terms of reference of the Policyholders Protection Committee *inter alia* includes putting in place proper procedures and effective mechanism to address complaints and grievances of policyholders including miss-selling by intermediaries; ensuring compliance with the statutory requirements as laid down in the regulatory framework; ensuring adequacy of disclosure of "material information" to the policyholders.

During the financial year the Policyholders' Protection Committee met four times on 9th May 2014, 16th July 2014, 16th October 2014 and 23rd January 2015.

The composition of the Policyholders' Protection Committee and the attendance of the Members are given below:

Member	Designation	No. of Meetings Attended
Mr TR Ramachandran ¹	Chief Executive Officer & Managing Director	3
Mr Sanjeeb Kumar	Appointed Actuary	4
Mr Anupam Tyagi	Chief Risk Officer	3
Mr Ravi Bhadani ²	Company Secretary & Director- Legal & Compliance	1
Ms Deepti Rustagi ³	Company Secretary & Head - Legal & Compliance	1
Mr Rishi Piparaiya	Director- Marketing & Direct Sales	3
Ms Vijayalakshmi Natarajan	Director-Operations	4
Mr Snehil Gambhir	Chief Operating Officer	4
Mr Trevor Albert Bull ⁴	Chief Executive Officer & Managing Director	-
Mr Amit Kumar Gupta ⁵	Company Secretary and Vice President – Legal & Compliance	-

¹ Resigned with effect from 31st December 2014.

² Resigned with effect from 31st May 2014.

³ Appointed with effect from 3rd June 2014 and resigned with effect from 9th February 2015.

⁴ Appointed with effect from 6th March 2015.

⁵ Appointed with effect from 10th February 2015 and resigned with effect from 31st March 2015.

ETHICS COMMITTEE

The terms of reference of the Ethics Committee *inter alia* includes monitoring the compliance function and the risk profile in respect of compliance with laws and regulations and internal policies, including the code of ethics or conduct of the Company; supervising and monitoring matters reported using the Company's whistle blowing or other confidential mechanisms for employees and

others to report ethical and compliance concerns or potential breaches or violations; advising the Board on the effect of the above on the Company's conduct of business and helping the Board set the correct "tone at the top" by communicating, or supporting the communication.

The composition of the Ethics Committee is given below:

Member	Designation
Mr TR Ramachandran ¹	Chief Executive Officer & Managing Director
Mr Jitendra Nayyar	Chief Finance Officer
Mr Ravi Bhadani ²	Company Secretary & Director - Legal & Compliance
Ms Deepti Rustagi ³	Company Secretary & Head - Legal & Compliance
Mr Amit Malik	Director- Human Resources
Mr Anupam Tyagi	Chief Risk Officer
Mr Sanjay Satyapaul Arora	Associate Director- Internal Audit
Mr Trevor Albert Bull ⁴	Chief Executive Officer & Managing Director
Mr Amit Kumar Gupta ⁵	Company Secretary and Vice President – Legal & Compliance

¹ Resigned with effect from 31st December 2014.

² Resigned with effect from 31st May 2014.

³ Appointed with effect from 3rd June 2014 and resigned with effect from 9th February 2015.

⁴ Appointed with effect from 6th March 2015.

⁵ Appointed with effect from 10th February 2015 and resigned with effect from 31st March 2015.

NOMINATION AND REMUNERATION COMMITTEE

As per the requirement of the Companies Act, 2013, the Nomination Committee and Remuneration Committee were merged vide board resolution dated 4th February 2015.

The terms of reference of the Nomination and Remuneration Committee *inter alia* includes reviewing and formulating criteria for determining qualifications, positive attributes and independence of a director, recommending appointment and removal of senior management personnel, carrying out evaluation of Director's performance and recommend appointment/ removal basis the performance, recommending the policy relating to remuneration for directors including the executive director, key managerial personnel and senior management, ensuring that level and composition of remuneration is reasonable and sufficient and its relationship to performance is clear as well as meets appropriate performance benchmarks

The composition of the Remuneration Committee is given below:

Member	Designation
Mr Mohit Burman	Non Executive Director
Mr PD Narang	Non Executive Director
Mr Bobby Parikh	Non Executive Independent Director
Dr Ajay Dua	Non Executive Independent Director

WITH PROFITS COMMITTEE

The terms of reference of the Committee *inter alia* includes supervising the investment strategy of the insurer for the with profit funds considering the assets and liabilities of the with profit funds, supervising the reinsurance arrangements for the with profit funds, ensuring they are appropriate

and in the interest of the with profit policyholders and ensuring the appropriateness in debiting the expenses to with profit funds.

During the financial year the With profits Committee met once on 12th May 2014.

The composition of the With profits Committee and attendance of the members is given below:

Member	Designation	No. of meetings attended
Mr Bobby Parikh	Non Executive Independent Director	1
Mr Sanjeeb Kumar	Appointed Actuary	1
Mr K K Wadhwa	Independent Appointed Actuary	1
Mr T R Ramachandran*	Chief Executive Officer & Managing Director	1
Mr Trevor Albert Bull**	Chief Executive Officer & Managing Director	-

* Resigned with effect from 31st December 2014.

** Appointed with effect from 6th March 2015.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

As per Section 135 of the Companies Act, 2013 the Board of Directors constituted the Corporate Social Responsibility Committee to:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- Recommend the amount of expenditure to be incurred on the activities undertaken defined in the Corporate Social Responsibility Policy of the Company.
- Monitor the Corporate Social Responsibility Policy of the Company from time to time.

During the financial year the Corporate Social Responsibility Committee met twice on 21st May 2014 and 12th August 2014.

The composition of the Corporate Social Responsibility Committee and attendance of the members are given below:

Member	Designation	No. of meetings attended
Mr Amit Mallik	Director – Human Resource	2
Mr Bobby Parikh	Non-Executive Independent Director	1
Mr Jitendra Nayyar	Chief Financial Officer	2
Mr PD Narang	Non -Executive Director	2
Mr Rishi Piparaiya	Director – Marketing & Direct Sales	1
Mr T R Ramachandran*	Chief Executive Officer & Managing Director	1
Mr Trevor Albert Bull**	Chief Executive Officer & Managing Director	-

* Resigned with effect from 31st December 2014.

** Appointed with effect from 6th March 2015.

REMUNERATION TO INDEPENDENT DIRECTORS

The Independent Directors have not drawn any remuneration from the Company, for the year ended 31st March 2015 other than sitting fee of Rs. 1,00,000 for every meeting of the Board and Committees attended by them.

RESPONSIBILITIES OF THE CEO & MANAGING DIRECTOR (CEO & MD)

The Board has delegated to the CEO & MD responsibility for day-to-day management of the business of the Company in accordance with the strategy, objectives and policies set by the Board from time to time.

RISK MANAGEMENT AND INTERNAL AUDIT

The Company has implemented the Aviva Risk Framework which requires consistent assessment, management and reporting of risks. There are risk policies and business standards which lay down the minimum control requirements for key processes and thereby support standardization of processes with an aim to enhance efficiency, delivery and resource optimization. Business (CEO/CRO) is required to provide a half yearly Governance certification to Aviva Group as well as the local audit committee on the status of implementation of business standards. We have implemented various risk control programmes including top down/bottom-up risk assessment, stress & scenarios tests, operational risk event database, own risk & solvency assessment etc to embed the risk management framework across the business.

The Company has implemented a 'three lines of defense' model which clearly defines the roles and responsibilities of the First line (process owners), Second Line (risk function) and Third Line (audit function) in managing risks. Further, to embed the risk policies in the business and to ensure that the 'first line of defense' i.e. the Function owners own the risks and controls in their respective process, the Company follows a process of quarterly risk and control self assessments (RCSA) by the Function owners under which they provide a sign off on a quarterly basis to the risk function on the effectiveness of the various controls operating in their business areas.

The Company has put in place an adequate system of internal control commensurate with its size and nature of business. The Internal Audit department has a Charter, which has been approved by the Audit Committee. A risk based internal audit plan is prepared every year and shared with the Audit Committee in the beginning of the year. The internal audit plan is approved by the Audit Committee on an annual basis. There is a well-defined risk based internal audit plan, which is reviewed each year in consultation with the Statutory Auditors as well. During the year, audits as per the plan are conducted for which the scope is determined by a risk based approach and based on importance of the process to business objectives. During a period of 3 years, each and every function in the process is audited.

Internal Audit function reports to the Audit Committee. The Internal Audit Department has been segregated into smaller functions independently looking after Internal Audit and Fraud Investigations. The Internal Audit function provides reliable independent assurance quarterly to the Audit Committee and Management on the adequacy and effectiveness of risk management, control processes within the business, safeguarding of assets of the Company and ensuring compliance with corporate policies.

The audit function has a dedicated team for conducting sales audits. Its responsibility is to audit the sales process and sales force management processes like recruitment, performance management and training need analysis.

The audit function has a continuous assurance framework for identifying controls that can be monitored frequently such as compliance to Product File and Use approved by the Regulator.

The recommendations emanating out of audit issues are tracked for closure to ensure its timely implementation through regular follow-ups, overdue issues (if any) are escalated to the management and reviewed by the Audit Committee on a quarterly basis.

FINANCIAL CRIME AND WHISTLE BLOWING POLICY

The Company has a Financial Crime Business Standard that covers areas of Bribery and Corruption, Anti money Laundering and Frauds. There is also an Anti Fraud Policy that complies with IRDAI guidelines on Fraud Monitoring Framework. Risk assessments are performed on a regular basis, missing controls are identified and existing controls are tested regularly to prevent and detect malpractice incidents. The Company has put in place mechanism for Whistle Blowing that provides an appropriate channel to the employees and third party service providers for communicating any breaches of the Company's policies and other regulatory requirements without disclosing their identity.

PUBLIC DISCLOSURES

Pursuant to the Public Disclosures requirements stipulated by IRDA, the Company has published its quarterly, half yearly and annual results within the prescribed period in the newspapers and has made the necessary disclosures in the prescribed format on the Company's website. Any transaction with related party is disclosed in the Annual Accounts.

SECRETARIAL AUDIT

The Secretarial Audit Report for the financial year ended 31st March 2015 is set out as a part of the Directors Report.

COMPLIANCE OFFICER

Ms. Vijayalakshmi Natarajan has been designated as the Chief Compliance Officer who shall monitor and ensure continuing compliance of the IRDA Guidelines on Corporate Governance.

CERTIFICATION FOR COMPLIANCE OF THE CORPORATE GOVERNANCE GUIDELINES

I, Vijayalakshmi Natarajan hereby certify that the Company has complied with the IRDA Corporate Governance Guidelines for Insurance Companies as amended from time to time and nothing has been concealed or suppressed.

Sd/-

Vijayalakshmi Natarajan
Chief Compliance Officer

Date: 2nd September 2015
Place: Gurgaon

Annexure 2

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2015
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of
the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i. CIN: U66010DL2000PLC107880
- ii. Registration Date: September 25, 2000
- iii. Name of the Company: Aviva Life Insurance Company India Limited
- iv. Category / Sub-Category of the Company: Company Limited by Shares, Indian Non Governmental Company
- v. Address of the Registered office and contact details:
2nd Floor, Prakashdeep Building, 7, Tolstoy Marg, New Delhi Delhi 110001
Tel No. +91 11 41510933 Fax No. +91 11 41510922
- vi. Whether listed company (Yes / No) : No
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any : Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Life Insurance Services	9971311	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN / GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

- i. Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a. Individual/HUF*	-	1483626000	1483626000	74%	-	1483626000	1483626000	74%	-
b. Central Government	-	-	-	-	-	-	-	-	-
c. State Government(s)	-	-	-	-	-	-	-	-	-
d. Bodies Corporate	-	-	-	-	-	-	-	-	-
e. Banks / FI	-	-	-	-	-	-	-	-	-
f. Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1)	-	1483626000	1483626000	74%	-	1483626000	1483626000	74%	-
2. Foreign									
a. NRIs- Individuals	-	-	-	-	-	-	-	-	-
b. Other – Individuals	-	-	-	-	-	-	-	-	-
c. Bodies Corporate Aviva International Holdings Limited	-	521274000	521274000	26%	-	521274000	521274000	26%	-
d. Banks / FI	-	-	-	-	-	-	-	-	-
e. Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2)	-	521274000	521274000	26%	-	521274000	521274000	26%	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	-	2004900000	2004900000	100%	-	2004900000	2004900000	100%	-
B. Public Shareholding									
1. Institutions									
a. Mutual Funds	-	-	-	-	-	-	-	-	-

b. Banks / FI	-	-	-	-	-	-	-	-	-
c. Central Government	-	-	-	-	-	-	-	-	-
d. State Government(s)	-	-	-	-	-	-	-	-	-
e. Venture Capital Funds	-	-	-	-	-	-	-	-	-
f. Insurance Companies	-	-	-	-	-	-	-	-	-
g. FIs	-	-	-	-	-	-	-	-	-
h. Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i. Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (1)									
2. Non- Institutions									
a. Bodies Corporate									
i. Indian	-	-	-	-	-	-	-	-	-
ii. Overseas	-	-	-	-	-	-	-	-	-
b. Individuals									
i. Individual shareholders holding nominal share capital upto Rs. 1 Lakh	-	-	-	-	-	-	-	-	-
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	-	-	-	-	-	-	-	-	-
c. Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (2)	-	-	-	-	-	-	-	-	-

Total shareholding of Promoter (B) = (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs and ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	2004900000	2004900000	100%	-	2004900000	2004900000	100%	-

* Dabur Invest Corp ("DIC"), a partnership Firm

ii. Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			%change in holding during the year
		No. of shares	% of total shares of the Company	% of Shares pledged/ encumbers of total shares	No. of shares	% of total shares of the Company	% of Shares pledged/ encumbers of total shares	
1	Mr. V C Burman	1483625460	74%	-	1483625460	74%	-	-
2	Dr. Anand Chand Burman	100	0.00%	-	100	0.00%	-	-
3	Mr. Mohit Burman	100	0.00%	-	100	0.00%	-	-
4	Ms.Asha Burman	100	0.00%	-	100	0.00%	-	-
5	Ms. Indira Burman	100	0.00%	-	100	0.00%	-	-
6	Mr. Pradip Burman	100	0.00%	-	100	0.00%	-	-
7	Mr. Ashok Kumar Jain	10	0.00%	-	10	0.00%	-	-
8	Mr. Gagan Ahluwalia	10	0.00%	-	10	0.00%	-	-
9	Mr. Abhay Kumar Aggarwal	10	0.00%	-	10	0.00%	-	-

10	Mr. Arun Gupta	10	0.00%	-	10	0.00%	-	-
11	Aviva International Holdings Limited, UK	521274000	26%	-	521274000	26%	-	-
	Total	2004900000	100%	-	2004900000	100%	-	-

Indian shareholding is held by Dabur Invest Corp ("DIC"), a partnership firm. Person mentioned from serial no. 1 to 6 above are partners of the firm who have been nominated by DIC to hold the shares on its behalf. Person mentioned from serial no. 7 to 10 above are affiliates of DIC and hold shares for the beneficial interest of DIC

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. V.C. Burman				
	At the beginning of the year	1483625460	74%	1483625460	74%
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the financial year 2014-15			
	At the End of the year	1483625460	74%	1483625460	74%
2.	Dr. Anand Chand Burman				
	At the beginning of the year	100	0.00%	100	0.00%
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the financial year 2014-15			
	At the End of the year	100	0.00%	100	0.00%
3.	Mr. Mohit Burman				
	At the beginning of the year	100	0.00%	100	0.00%
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g.	No change during the financial year 2014-15			

	allotment / transfer / bonus / sweat equity etc)				
	At the End of the year	100	0.00%	100	0.00%
4.	Ms. Asha Burman				
	At the beginning of the year	100	0.00%	100	0.00%
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the financial year 2014-15			
	At the End of the year	100	0.00%	100	0.00%
5.	Ms. Indira Burman				
	At the beginning of the year	100	0.00%	100	0.00%
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the financial year 2014-15			
	At the End of the year	100	0.00%	100	0.00%
6.	Mr. Pradip Burman				
	At the beginning of the year	100	0.00%	100	0.00%
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus /	No change during the financial year 2014-15			

	sweat equity etc)				
	At the End of the year	100	0.00%	100	0.00%
7.	Mr. Ashok Kumar Jain				
	At the beginning of the year	10	0.00%	10	0.00%
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the financial year 2014-15			
	At the End of the year	10	0.00%	10	0.00%
8.	Mr. Gagan Ahluwalia				
	At the beginning of the year	10	0.00%	10	0.00%
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the financial year 2014-15			
	At the End of the year	10	0.00%	10	0.00%
9.	Mr. Abhay Kumar Aggarwal				
	At the beginning of the year	10	0.00%	10	0.00%
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the financial year 2014-15			

	At the End of the year	10	0.00%	10	0.00%
10.	Mr. Arun Gupta	10	0.00%	10	0.00%
	At the beginning of the year	No change during the financial year 2014-15			
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	At the End of the year				
11.	Aviva International Holdings Limited, UK				
	At the beginning of the year	521274000	26%	521274000	26%
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the financial year 2014-15			
	At the End of the year	521274000	26%	521274000	26%

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 shareholders	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	-	-	-	-

	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Dr. Ajay Kumar Dua (Director)				
	At the beginning of the year	-	-	-	-

	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-
2.	Dr. Anand Chand Burman (Director)				
	At the beginning of the year	100	0.00%	100	0.00%
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the financial year 2014-15			
	At the End of the year	100	0.00%	100	0.00%
3.	Mr. Avnish Kalra ¹ (Director)				
	At the beginning of the year	-	-	-	-
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-

¹ Resigned with effect from 15th May 2014.

4.	Mr. Bobby Kanubhai Parikh (Director)				
	At the beginning of the year	-	-	-	-
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-
5.	Mr. David Ramsay McMillan (Director) ²				
	At the beginning of the year	-	-	-	-
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-

² Appointed with effect from 19th November 2014 as an additional director.

6.	Ms Falguni Sanjay Nayyar (Director) ³				
	At the beginning of the year	-	-	-	-
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-
7.	Mr. Inderpreet Singh Pal (Director) ⁴				
	At the beginning of the year	-	-	-	-
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-
8.	Mr. Mohit Burman (Director)				
	At the beginning of the year	100	0.00%	100	0.00%

³ Appointed with effect from 2nd March 2015.

⁴ Resigned with effect from 28th November 2014.

	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the financial year 2014-15			
	At the End of the year	100	0.00%	100	0.00%
9.	Mr. Pritam Das Narang (Director)				
	At the beginning of the year	-	-	-	-
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-
10.	Mr. Pradip Burman (Director)				
	At the beginning of the year	100	0.00%	100	0.00%
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No change during the financial year 2014-15			
	At the End of the year	100	0.00%	100	0.00%
11.	Mr. T. R. Ramachandran (Director) ⁵				
	At the beginning of the year	-	-	-	-

⁵ Resigned with effect from 31st December 2014.

	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-
12.	Mr. Trevor Albert Bull (Director) ⁶				
	At the beginning of the year	-	-	-	-
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-
13.	Mr. Ravi Bhadani (Company Secretary) ⁷				
	At the beginning of the year	-	-	-	-
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-

⁶ Appointed with effect from 6th March 2015

⁷ Resigned with effect from 31st May 2014.

14.	Ms. Deepti Rustagi (Company Secretary) ⁸				
	At the beginning of the year	-	-	-	-
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-
15.	Mr. Amit Kumar Gupta (Company Secretary) ⁹				
	At the beginning of the year	-	-	-	-
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-

⁸ Appointed with effect from 3rd June 2014 and resigned with effect from 9th February 2015.

⁹ Appointed with effect from 10th February 2015 and resigned with effect from 31st March 2015.

16.	Mr. Jitendra Nayyar (Chief Financial Officer)				
	At the beginning of the year	-	-	-	-
	Date wise increase/ decrease in promoter shareholding during the year specifying the reason for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	-	-	-	-
	At the End of the year	-	-	-	-

V. INDEBTEDNESS

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

Mr.	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i. Principal Amount				
ii. Interest due but not paid				
iii. Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-
Change in indebtedness during the financial year	-	-	-	-
• Additions				
• Reductions				
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i. Principal Amount				
ii. Interest due but not paid				
iii. Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
I.		Mr. T R Ramachandran – Managing Director & CEO ¹	
1.	Gross Salary		
	a. Salary as per provisions contained in section 17(1) of the Income Tax Act,	Rs. 4,01,82,404	Rs.4,01,82,404

	1961 b. Value of perquisites under section 17(2) of the Income Tax Act, 1961 c. Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Rs.45,190	Rs.45,190
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
5.	Others, please specify	-	-
	Total (A)	Rs.4,02,27,594	Rs. 4,02,27,594
	Ceiling as per the Act	Not Applicable being an Insurance Company	
II.		Mr. Trevor Albert Bull – Managing Director & CEO ²	
1.	Gross Salary d. Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 e. Value of perquisites under section 17(2) of the Income Tax Act, 1961 f. Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	Rs.78,30,379 Rs.8,48,750 -	Rs.78,30,379 Rs.8,48,750 -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
5.	Others, please specify	-	-
	Total (A)	Rs.86,79,129	Rs.86,79,129
	Ceiling as per the Act	Not Applicable being an Insurance Company	

¹ Resigned with effect from 31st December 2014

² Appointed with effect from 6th March 2015

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors	Total Amount
I.		Dr. Ajay Kumar Dua – Independent Director	
1.	Gross Salary a. Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 b. Value of perquisites under section 17(2) of the Income Tax Act, 1961 c. Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	Rs. 35,00,000	Rs. 35,00,000
5.	Others, please specify Sitting fees	Rs. 8,00,000	Rs. 8,00,000
	Total (A)	Rs. 44,00,000	Rs. 44,00,000
	Ceiling as per the Act	Sitting fees of Rs. 1,00,000 per meeting	
II.		Mr. Bobby Kanubhai Parikh – Independent Director	
1.	Gross Salary d. Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 e. Value of perquisites under section 17(2) of the Income Tax Act, 1961 f. Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2.	Stock Option	-	-

3.	Sweat Equity	-	-
4.	Commission	Rs. 10,00,000	Rs. 10,00,000
5.	Others, please specify Sitting fees	Rs. 11,00,000	Rs. 11,00,000
	Total (A)	Rs. 21,00,000	Rs. 21,00,000
	Ceiling as per the Act	Sitting fees of Rs. 1,00,000 per meeting	

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTB

Sr. No.	Particulars of Remuneration	Key Managerial Personnel	
I.		Mr Jitendra Nayyar – Chief Financial Officer	Total
1.	Gross Salary		
	a. Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	Rs. 2,07,14,321	Rs. 2,07,14,321
	b. Value of perquisites u/s 17(2) Income Tax Act, 1961	Rs. 3,93,150	Rs. 3,93,150
	c. Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission	-	-
	- As % of profit		
	- Others, specify		
5.	Others, please specify	-	-
	Total	Rs. 2,11,07,471	Rs. 2,11,07,471
II.		Mr Ravi Bhadani – Company Secretary ¹	
1.	Gross Salary		
	a. Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	Rs. 10,27,996	Rs. 10,27,996
	b. Value of perquisites u/s 17(2) Income Tax Act, 1961	Rs. 51,361	Rs. 51,361
	c. Profits in lieu of salary		

	under section 17(3) Income Tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - As % of profit - Others, specify	-	-
5.	Others, please specify	-	-
	Total	Rs. 10,79,357	Rs.10,79,357
III.		Ms. Deepti Rustagi – Company Secretary ²	
1.	Gross Salary a. Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 b. Value of perquisites u/s 17(2) Income Tax Act, 1961 c. Profits in lieu of salary under section 17(3) Income Tax Act, 1961	Rs. 22,35,850 - -	Rs. 22,35,850 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - As % of profit - Others, specify	-	-
5.	Others, please specify	-	-
	Total	Rs.22,35,850	Rs.22,35,850
IV.		Mr Amit Kumar Gupta – Company Secretary ³	
1.	Gross Salary a. Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 b. Value of perquisites u/s 17(2) Income Tax Act, 1961 c. Profits in lieu of salary under section 17(3) Income Tax Act, 1961	Rs.6,38,250 - -	Rs.6,38,250 - -

2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - As % of profit - Others, specify	-	-
6.	Others, please specify	-	-
	Total	Rs.6,38,250	Rs.6,38,250

¹Resigned with effect from 31st May 2014.

²Appointed with effect from 3rd June 2014 and resigned with effect from 9th February 2015.

³Appointed with effect from 10th February 2015 and resigned with effect from 31st March 2015.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any (give details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure 3



**NOMINATION AND REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL
PERSONNEL AND SENIOR MANAGEMENT**

Owned By: Company Secretarial

Version: VER 1.0/BM/ 02.09.2015

Contents

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I. PREAMBLE

Pursuant to Section 178(2), 178(3) and 134(3)(e) of the Companies Act, 2013 read with rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2015 the Board of Directors of every Company shall constitute the Nomination and Remuneration Committee.

The policy covers directors, key managerial personnel and senior management of the Company.

II. OBJECTIVE

The key objectives of the Committee are:

- a. To guide the Board in relation to appointment and removal of directors, key managerial personnel and senior management;
- b. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation; and
- c. To recommend to the Board a policy relating to remuneration payable to the directors, key managerial personnel and senior management.

III. DEFINITIONS

- a. "Board" means Board of Directors of the Company.
- b. "Company" means "Aviva Life Insurance Company India Limited."
- c. "Director" means director under Companies Act, 2013
- d. "Independent Director" means a director referred to in Section 149 (6) of the Companies Act, 2013.
- e. "IRDAI" means Insurance Regulatory and Development Authority of India.
- f. "Key Managerial Personnel" (KMP) shall mean:
 - i. Chief Executive Officer or the Managing Director or the Manager;
 - ii. Company Secretary;
 - iii. Whole-time Director;
 - iv. Chief Financial Officer and
 - v. such other officer as may be prescribed under the Companies Act, 2013
- g. "The Committee" shall mean Nomination and Remuneration Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 178 of the Companies Act, 2013.
- h. "Policy or This Policy" means Nomination and Remuneration Policy.

- i. "Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.
- j. "Senior Management" shall mean such personnel of the Company, who are functional heads and report directly to the executive directors.

IV. ROLE OF THE COMMITTEE

The role of the Committee inter alia shall include:

- a. To review and formulate criteria for determining qualifications, positive attributes and independence of a director;
- b. To recommend to the Board appointment and removal of Senior Management Personnel.
- c. To carry out evaluation of Director's performance and recommend to the Board appointment / removal based on his / her performance
- d. To recommend to the Board on (i) policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management and (ii) Executive Directors remuneration and incentive
- e. To formulate Employee Stock Option Schemes (ESOPS), including the review and grant of options to eligible employees under these scheme
- f. To formulate such policies for retention plans, short & long term incentive plans, monetary and otherwise, to all or any class of employees.
- g. To ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- h. To perform such other functions as may be necessary or appropriate for the performance of its duties.

V. APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

i. Appointment criteria and qualifications:

Pursuant to the provisions of the Articles of Association of the Company read with the Companies Act, 2013 the Board of Directors shall consist of a minimum of 10 directors and a maximum of 15 directors. The Committee shall identify candidates, as may be required, who meet fit and proper criteria as set forth in the IRDAI Corporate Governance Guidelines to serve as members of the Board of Directors, and who have the qualifications and experience that would provide the Company's Board with the diversity of experience that would benefit the Company. The criteria to be satisfied may relate to integrity demonstrated in personal behavior, business conduct, financial soundness, relevant experience. The Committee on being satisfied with the candidature, will then recommend candidates to be appointed by the Board / Shareholders, as the case may be.

a. Appointment of Director:

The Committee will recommend the appointment of Director(s) to the Board / shareholders, as may be applicable, for their approval. The Director on being appointed on the Board of the Company, will be required to execute a Deed of Covenant as prescribed under the IRDAI Corporate Governance Guidelines

b. Appointment of Chief Executive Officer:

The Appointment of Chief Executive Officer shall be made in accordance with the provisions of the Articles of Association of the Company, the Companies Act, 2013, the Insurance Act, 1938 and such other laws as may be applicable. Further, any such appointment shall also be subject to applicable policies of the Company.

c. Appointment of Chairman:

The Appointment of Chairman shall be made in accordance with the provisions of the Articles of Association of the Company, the Companies Act, 2013 and such other laws as may be applicable.

d. Appointment of Key Managerial Personnel and Senior Management

The Chief Executive Officer & Managing Director (CEO & MD) shall have the power to decide whether qualification, expertise and experience possessed by a candidate are sufficient / satisfactory for filling the vacancy of Key Managerial Personnel and Senior Management Personnel. The CEO & MD shall also have the power to approve the appointments of the Senior Management Personnel which shall be placed at the following meeting of the Nomination and Remuneration Committee and the Board of Directors for noting.

The CEO & MD shall recommend the appointment of a KMP to the Nomination and Remuneration Committee. The Nomination and Remuneration Committee shall consider such recommendations, and if satisfied, shall place the recommendations before the Board of Directors for their approval. The appointment of KMP will be made only by a resolution passed in a duly convened Board meeting.

ii. Term / Tenure:

a. Managing Director/Whole-time Director/Manager (Managerial Person):

Subject to the provisions of the Companies Act, 2013, the Company shall appoint or re-appoint any person as its Managerial Person for a term not exceeding five years at a time.

b. Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the aforesaid period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

VI. PROVISIONS RELATING TO REMUNERATION OF WHOLE TIME DIRECTOR, NON EXECUTIVE DIRECTOR, KMP AND SENIOR MANAGEMENT

i. Remuneration to Whole Time Director and Non Executive Director:

- a. The remuneration or any modification in the remuneration to be paid to the whole time director and non executive non independent directors will be determined by the Committee and be recommended to the Board for its approval which shall be subject to the approval of the shareholders of the Company and Central Government/ IRDAI, wherever required.
- b. The remuneration or any modification in the remuneration to be paid to the whole time director and non executive non independent directors shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
- c. Where any insurance is taken by the Company on behalf of its whole time executive director and non executive non independent director for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such director.

ii. Remuneration to KMP and Senior Management Personnel:

- a. The remuneration to KMP and Senior Management Personnel shall be decided by the appointing authority which shall be broadly classified into fixed and variable pay structure (including ESOP/ LTIP and STIP). Appointing authority for the purpose of KMP shall refer to Board of Directors and for the purpose of Senior Management Personnel shall refer to the CEO & MD.
- b. Where any insurance is taken by the Company on behalf of its key managerial personnel for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

VII. PROVISIONS RELATING TO REMUNERATION TO NON-EXECUTIVE INDEPENDENT DIRECTOR:

i. Remuneration:

The remuneration shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

ii. **Sitting Fees:**

The Non- Executive Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

iii. **Limit of Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

iv. **Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

- v. Any expense relating to travel and / or accommodation incurred for the purpose of attending the meeting of the Board of Directors or its Committee shall be reimbursed by the Company on actual basis.
- vi. Where any insurance is taken by the Company on behalf of its non executive non independent director for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such director.

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015**

The Members,
Aviva Life Insurance Company India Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Aviva Life Insurance Company India Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; Not Applicable
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; Not Applicable
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): - Not Applicable

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

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

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

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

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

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) The other laws, as informed and certified by the Management of the Company which are specifically applicable to the Company based on their sectors/ industry are:

1. Insurance Act, 1938

2. Insurance Rules, 1939

3. Rules, Regulations, Circulars and Guidelines issued by Insurance Regulatory and Development Authority of India.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India. Not Applicable for financial year 2014-15

(ii) The Listing Agreements entered into by the Company. Not Applicable

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. The Company has paid a penalty of Rs. 5 Lacs to Insurance Regulatory and Development Authority of India for non compliance of IRDAI (Protection of Policyholder's interests) Regulations, 2002.

We further report that

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

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

We further report that during the audit period no specific events / actions took place that having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Date : 25.08.2015

Place : New Delhi

Rupesh Agarwal

Partner

Sd/-

For Chandrasekaran Associates

Company Secretaries

Membership No. : A16302

Certificate of Practice No.: 5673

Note: This report is to be read with the letter of even date which is annexed as Annexure A and forms an integral part of this report.

The Members

Aviva Life Insurance Company India Limited
2nd Floor Prakashdep Building
7 Tolstoy Marg
New Delhi - 110001

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 25.08.2015
Place: New Delhi

Rupesh Agarwal
Partner

Sd/-

For Chandrasekaran Associates
Company Secretaries
Membership No.: A16302
Certificate of Practice No.: 5673

Annexure 5

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

Your Company has chosen to focus on the cause of 'Education for Underprivileged Children' as a part of its corporate responsibility programme 'Aviva Street to School'. The programme recognizes that every child, living or working on the street has the right to an education that provides the best chance to realize his or her potential. In that respect, your Company has taken several initiatives to champion the needs of street children in the communities in which we live and work.

Towards this the Company has partnered with two NGOs viz. Arpana Trust & Guru Nanak Sewa Sansthan during the FY 2014-15 and undertook the following CSR Activities:

NGO Partner	Activity
Arpana Trust	Funding of Arpana Aviva Balvatika
	Tuition fee support for classes 1 to 5
	Sponsorship of English speaking classes
Guru Nanak Sewa Sansthan	Sponsorship towards procurement of educational materials like books, pencil etc and quality nourishment for the school children

Your Company demonstrated its spirit of community service by rising to the support of children affected by the unprecedented floods in the state of Jammu and Kashmir. Employees of the Company donated the equivalent of one day's salary amounting to Rs 2,21,974 to Save The Children (NGO) towards rehabilitation of street children affected by the floods.

CSR Policy Link on the Aviva India website: <http://www.avivaindia.com/~media/Files/CSR%20Policy.aspx>

CSR page Link on the Aviva India website: <http://www.avivaindia.com/AboutUs/CRatAVIVA.aspx>

2. The Composition of the CSR Committee

Name	Nature of Directorship
Mr. T.R. Ramachandran*	Chairman
Mr. Rishi Piparaiya	Director, Marketing & Direct Sales
Mr. Amit Malik	Chief Human Resource Officer
Mr. Jitendra Nayyar	Director, Finance
Mr. P.D. Narang	Non-Executive Director
Mr. Bobby Parikh	Independent Director
Dr. Ajay Dua**	Independent Director
Mr. Trevor Albert Bull***	Chief Executive Officer & Managing Director

* Resigned with effect from 1st January 2015

** With effect from 4th February 2015

*** With effect from 6th March 2015

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

Rs 59,95,33,333/- (Rs. Fifty Nine Crores Ninety Five Lakhs Thirty Three Thousand Three Hundred and Thirty Three only)

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

Rs 1,19,90,666 (Rs. One Crore Nineteen Lakhs Ninety Thousand Six Hundred and Sixty Six only)

The initial approved budget of Rs 90 Lakhs was calculated basis the financial statements of previous years 2010-11, 2011-12, 2012-13. As per the Section 198 of the Companies Act, 2013 the interpretation of the immediately preceding three financial years would include the financial year 2013-14 (the then unaudited financial statement) as well and as such the budget stands revised to Rs. 119.91 Lakhs after the finalization of the financial statements for the year ended 31st March 2015.

5. Details of CSR spent during the financial year:

- Total amount to be spent for the financial year: Rs 119.91 Lakhs
- Amount unspent, if any: Rs 87.23 Lakhs
- Manner in which the amount spent during the financial year is detailed below:

(1) S.No	(2) CSR project or activity identified	(3) Sector in which the project is covered	(4) Projects or programs (1) Local area or other (2) Specify the State and district where projects or Programs was undertaken	(5) Amount outlay (budget) project or programs wise (Rs Lakhs)	(6) Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs (2) Overheads (Rs Lakhs)	(7) Cumulative expenditure up to the reporting period	(8) Amount spent Directly or through implementing agency
1	Aviva Arpana Balvatika	Education	Delhi	18	13.5	13.5	Direct
2	Arpana tuition fee support for classes 1 to V	Education	Delhi	16.5	16.5	16.5	Direct
3	Sponsorship of English speaking classes at Arpana Trust	Education	Delhi	1.68	1.68	1.68	Direct
4	Sponsorship for Guru Nanak Sewa Sansthan	Education	Gurgaon, Haryana	1	1	1	Direct
	TOTAL (Rs Lakhs)			37.18	32.68	32.68	

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

As this was the first year of new CSR policy adopted by the Company and owing to certain operational challenges, the Company could not spend the entire CSR budget during the financial year 2014-15 and all the intended activities could not be implemented. However, the management is now better geared to undertake all the planned and new activities and expects to do much better in the succeeding years.

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

Basis the compliance certificate received from the management of the Company, the Committee hereby confirms that during the financial year 2014-15 the Company has complied with the CSR objectives and policy of the company.

The Committee further confirms that the committee will ensure continuous compliance of the CSR policy and objectives of the Company by doing timely review of the CSR plan as approved by the Committee from time to time.

<p>Sd/-</p> <p>Trevor Bull Chief Executive Officer & Managing Director</p>	<p>Sd/-</p> <p>Ajay Dua Chairman CSR Committee</p>
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Date: 26th August 2015

Statement of particulars of employees pursuant to the provisions of Section 134 of the Companies Act, 2013 read with Companies (Appointment and Remuneration) Rules, 2014

A. Employed for the whole year

Emp_Cod e	Name of the employee	Age	Designation	Remuneration received (in Rs.)	Nature of Employment Whether contractual or otherwise	Qualification and experience	Date of commencement of employment	Particulars of last employment	Percentage of equity held by the employee in the company	Work Experience prior to Aviva	Prior Work Experience	Aviva Work Experience	Total Work Experience
243	SIDDHARTH AWASTHI	42	SENIOR VICE PRESIDENT	61,77,276	Full - time	BSc	16-Jan-03	Osram India Pvt. Ltd.	0%	21	9	12.21	21.21
884	JYOTI VASWANI	45	CHIEF INVESTMENT OFFICER	2,48,92,159	Full - time	B.Com, CFA	16-Aug-04	JM Capital Management Pvt. Ltd.	0%	25	14	10.63	24.63
895	VIJAYALAKSHMI NATARAJAN	44	DIRECTOR	1,16,73,360	Full - time	B.Com, ICWA	25-Aug-04	SBI Life Insurance Company Ltd.	0%	24	13	10.61	23.61
1116	KUNAL ANAND	48	DIRECTOR	1,36,99,676	Full - time	B.Sc (H)	25-Nov-04	Life Insurance Corporation of India	0%	22	12	10.35	22.35
4285	JITENDRA NAYYAR	47	CHIEF FINANCIAL OFFICER	2,18,83,292	Full - time	B.Com, CA	06-Jul-06	Airtel Enterprise Services	0%	22	13	8.74	21.74
10405	NIRAJ KUMAR	38	ASSOCIATE DIRECTOR	1,77,11,130	Full - time	BA(H), MBA	25-Oct-07	UTI AMC	0%	14	7	7.44	14.44
20427	RISHI PIPARAIYA	40	DIRECTOR	3,18,00,869	Full - time	MBA	23-Dec-08	Citi Bank, Mumbai	0%	16	10	6.27	16.27
20921	SANJAY SATYAPPA ARORA	36	SENIOR VICE PRESIDENT	88,46,724	Full - time	CA	16-Mar-09	ICICI Pru.	0%	12	6	6.05	12.05
21265	SALEEMUDDIN A KHAN	41	DIRECTOR	1,03,66,623	Full - time	PGDBA	22-Apr-09	CITI Bank	0%	20	14	5.95	19.95
21344	NITIN MUKHARYA	40	SENIOR VICE PRESIDENT	61,69,943	Full - time	PGDBM	04-May-09	Citi Bank	0%	17	11	5.91	16.91
24850	SNEHIL GAMBHIR	43	CHIEF OPERATING OFFICER	2,49,38,167	Full - time	MBA	05-Nov-09	GE Intl	0%	17	12	5.41	17.41
27210	VIJAY ANAND	41	SENIOR FUND MANAGER	60,68,667	Full - time	PGDBM	01-Jul-10	Reliance Life Insurance	0%	14	9	4.75	13.75
27468	SANJEEB KUMAR	48	APPOINTED ACTUARY	2,84,59,768	Full - time	MSc	14-Jul-10	Aegon Religare	0%	25	20	4.72	24.72
30021	HARNATH BABU DANDA	37	ASSOCIATE DIRECTOR	1,09,10,869	Full - time	Bsc	25-Jul-11	Star Union Dai-ichi Life Insurance	0%	15	11.3	3.69	14.99
32684	AMIT JOSHI	38	VICE PRESIDENT - FIXED INCOME	1,01,13,500	Full - time	MBA	14-May-12	Credit Suisse	0%	10	7.1	2.88	9.98
34502	AMIT MALIK	40	CHIEF HUMAN RESOURCES OFFICER	1,27,65,533	Full - time	Master in Personnel Management	03-Dec-12	Bank of America Continuum India	0%	16	13.2	2.33	15.53
34630	ANUPAM TYAGI	37	CHIEF RISK OFFICER	1,53,19,047	Full - time	MBA	01-Apr-13	Aviva PLC	0%	16	13.9	2.00	15.90
36029	MAHESH MISRA	40	CHIEF DISTRIBUTION OFFICER	2,19,30,590	Full - time	Master of International Business	10-Feb-14	Experian	0%	18	17	1.14	18.14

B. Employed for part of the year

Emp_Cod e	Name of the employee	Age	Designation	Remuneration received (in Rs.)	Nature of Employment Whether contractual or otherwise	Qualification and experience	Date of commencement of employment	Particulars of last employment	Percentage of equity held by the employee in the company	Work Experience prior to Aviva	Prior Work Experience	Aviva Work Experience	Total Work Experience
2553	RAVI BHADANI	41	DIRECTOR	11,91,268	Full - time	LLB, ACS	01-Dec-05	Sony Entertainment Television	0%	16	7	9.34	16.34
20425	AMAN DEEP LOHAN	40	SENIOR VICE PRESIDENT	51,41,183	Full - time	MBA	15-Dec-08	Citi bank	0%	17	11	6.30	17.30
22274	NARESH VIGH	40	SENIOR VICE PRESIDENT	41,48,355	Full - time	MBA	02-Jul-09	Citi Bank	0%	19	13	5.75	18.75
31861	SHISHIR CHANDRA DEO	38	SENIOR VICE PRESIDENT	24,70,041	Full - time	MBA	09-Jan-12	Aegon Religare Life Insurance Co.	0%	15	12	3.23	15.23
32059	RAHUL MATHUR	49	VICE PRESIDENT	15,86,749	Full - time	ICWA	01-Feb-12	Birla Sun Life Insurance Co. Ltd.	0%	23	19.6	3.16	22.76
19516	T R RAMACHANDRAN	47	MANAGING DIRECTOR	4,12,77,586	Full - time	BCom	16-Oct-08	Citi	0%	25	19	6.46	25.46
37807	TREVOR BULL	56	CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR	95,22,719	Full - time		12-Jan-15	Zurich Insurance Malaysia Berhad	0%	34	34	0.22	34.22

Notes:

- Remuneration includes Basic Salary, Allowances, perquisites, Bonus and Company's contribution to Provident Fund.
- All perquisites have been computed in accordance with Income Tax Act, 1961.
- The above figure does not include provision for gratuity payable to employees as the same is actually determined by the Company as whole.
- None of the employee is a relative of any director or manager of the Company

Price Waterhouse Chartered Accountants LLP
Chartered Accountants
Building 8, Tower B, DLF Cyber City,
Gurgaon, Haryana – 122002

Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
221-223, Deen Dayal Upadhyay Marg,
New Delhi – 110 022

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

Report on the Financial Statements

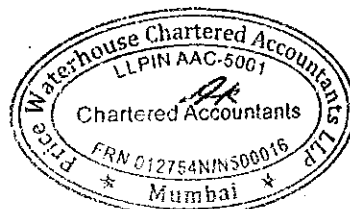
1. We have audited the accompanying financial statements of Aviva Life Insurance Company India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the related Revenue Account (also called the "Policyholders' Account" or the "Technical Account"), the Profit and Loss Account (also called the "Shareholders' Account" or "Non-Technical Account") and the Receipts and Payments Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to 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, 1938 (the "Insurance Act"), read with Insurance Regulatory and Development Act, 1999 (the "IRDA Act"), Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "Regulations"), order/ directions issued by the Insurance Regulatory and Development Authority of India (IRDAI) in this regard and in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable and in the manner so required. 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.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Insurance Act, the IRDA Act, the Regulations, the Companies Act and the Rules made there under including the accounting standards to the extent applicable and auditing standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



Page 1 of 3



Aviva Life Insurance Company India Limited
Independent Auditors' Report for the year ended March 31, 2015

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

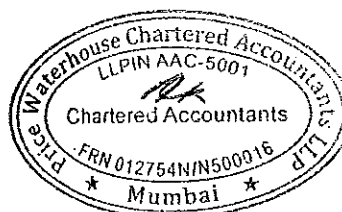
8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements are prepared in accordance with the requirements of the Insurance Act, 1938; the Insurance Regulatory and Development Authority Act, 1999, the Regulations and the Companies Act 2013, to the extent applicable and in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India, as applicable to insurance companies:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
 - (b) in the case of the Revenue Account, of the net surplus for the year ended on that date;
 - (c) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
 - (d) in the case of the Receipts and Payments Account, of the receipts and payments for the year ended on that date.

Other Matters

9. The actuarial valuation of liabilities for life policies in-force and policies where premium is discontinued is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"), which has been certified by the Appointed Actuary in accordance with the regulations, as mentioned in paragraph 10 below. Accordingly, we have relied upon the Appointed Actuary's certificate for forming our opinion on the financial statements of the Company.

Report on Other Legal and Regulatory Requirements

10. 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, 2015 has been duly certified by the Appointed Actuary. The Appointed Actuary has also certified that in his opinion, the assumptions for such valuation are in accordance with the generally accepted actuarial principles and practices, requirements of the Insurance Act, regulations notified by the IRDAI and Actuarial Practice Standards issued by the Institute of Actuaries of India in concurrence with the IRDAI;
11. As required by the Regulations, we have issued a separate certificate dated September 16, 2015 certifying the matters specified in paragraphs 3 and 4 of Schedule C to the Regulations.
12. Further, to our comments in the Certificate referred to in Paragraph 11 above, as required under the Regulations, read with Section 143 (3) of the Act, we report that:



- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have found them to be satisfactory;
- (b) In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law have been maintained 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 purposes of our audit are prepared at the branches and other offices 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, 1938 and the Regulations and / or orders / directions issued by the IRDAI in this behalf;
- (f) 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 referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent they are not inconsistent with the accounting principles prescribed in the Regulations and orders / directions issued by the IRDAI in this behalf;
- (g) In our opinion and to the best of our information and according to the explanations given to us, the Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account dealt with by this report comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent they are not inconsistent with the accounting principles prescribed in the Regulations and orders/directions issued by IRDAI in this regard; and
- (h) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at March 31, 2015 on its financial position in its financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2015
 - iii. There are no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company for the year ended March 31, 2015

For Price Waterhouse Chartered Accountants LLP
Firm Registration No. 012754N/N500016
Chartered Accountants

Alpa Kedia

Alpa Kedia
Partner
Membership No. 100681

Date: *September 16, 2015*

Place: *Mumbai*

8

For Thakur, Vaidyanath Aiyar & Co
Firm Registration No. 000038N
Chartered Accountants

V. Rajaraman
V. Rajaraman
Partner

Membership No. 002705

Date: *SEPTEMBER 16, 2015*

Place: *DELHI*

Price Waterhouse Chartered Accountants LLP
Chartered Accountants
Building 8, Tower B, DLF Cyber City,
Gurgaon, Haryana – 122002

Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
221-223, Deen Dayal Upadhyay Marg,
New Delhi – 110 022

Independent Auditors' Certificate

TO THE MEMBERS OF AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

(Referred to in paragraph 11 of our Report on Other Legal and Regulatory Requirements forming part of the Independent Auditors' Report dated September 16, 2015)

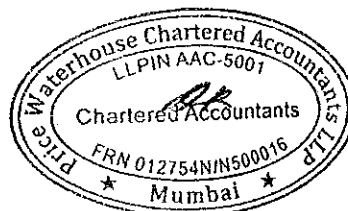
This certificate is issued to comply with the provisions of paragraphs 3 and 4 of Schedule C of the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002, (the "Regulations") read with regulation 3 of the Regulations.

The Company's Board of Directors is responsible for complying with the provisions of The Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "Regulations"), orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI"). This includes collecting, collating and validating data and designing, implementing and monitoring of internal controls suitable for ensuring compliance as aforesaid.

Our responsibility, for the purpose of this certificate, is limited to certifying matters contained in paragraphs 3 and 4 of Schedule C of the Regulations. We conducted our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (the 'ICAI').

In accordance with the information and explanations given to us and to the best of our knowledge and belief and based on our examination of the books of accounts and other records maintained by **AVIVA LIFE INSURANCE COMPANY INDIA LIMITED** (the "Company") for the year ended March 31, 2015, we certify that:

1. We have reviewed the Management Report attached to the financial statements for the year ended March 31, 2015 and have found no apparent mistake or material inconsistency with the financial statements;
2. Based on management representations and the compliance certificate 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 per sub section 4 of section 3 of the Insurance Act, 1938;
3. We have verified the cash balances, to the extent considered necessary and securities relating to Company's loans and investments as at March 31, 2015, by actual inspection or on the basis of certificates/ confirmations received from the Custodians and/Depository Participants appointed by the Company, as the case may be. As at March 31, 2015, the Company does not have reversions and life interests;
4. The Company is not a trustee of any trust; and



Aviva Life Insurance Company India Limited
Independent Auditors' Certificate for the year ended March 31, 2015

5. No part of the assets of the Policyholders' Funds has been directly or indirectly applied in contravention of the provisions of the Insurance Act, 1938 relating to the application and investments of the Policyholders' Funds.

For Price Waterhouse Chartered Accountants LLP
Firm Registration No. 012754N/N500016
Chartered Accountants

Alpa Kedia

Alpa Kedia
Partner
Membership No. 100681

Place: *Mumbai*
Dated: *September 16, 2015*

J

For Thakur, Vaidyanath Aiyar & Co
Firm Registration No. 000038N
Chartered Accountants

V. Rajaraman

V. Rajaraman
Partner
Membership No. 002705

Place: *DELHI*
Dated: *SEPTEMBER 16, 2015*

Name of the Insurer: Aviva Life Insurance Company India Limited

Registration No. 122 with the IRDAI, dated 14 May 2002

AUDITED REVENUE ACCOUNT FOR YEAR ENDED MARCH 31, 2015

Policyholders' Account (Technical Account)

Particulars	Schedule	FOR THE YEAR ENDED MARCH 31, 2015							Discontinued Policy Fund	Total - Linked Business C/F
		Linked Individual - Life Participating	Linked Individual - Pension Participating	Linked Individual - Life Non Participating	Linked Individual - Pension Non Participating	Linked Group Non Participating				
		(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)		
Premiums earned – net										
(a) Premium	1	25,120	2,385	57,75,636	9,38,961	5,94,246	-	-	-	73,36,348
(b) Reinsurance ceded		-	-	(38,373)	(1)	(2)	-	-	-	(38,376)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-
Sub Total		25,120	2,385	57,37,263	9,38,960	5,94,244	-	-	-	72,97,972
Income from Investments										
(a) Interest, Dividends and Rent – Gross		83,431	9,629	17,30,376	3,06,371	79,877	2,32,696	24,42,180	-	82,29,541
(b) Profit on sale/redemption of investments		2,608	632	67,20,723	14,43,533	58,081	3,964	-	-	(5,40,708)
(c) (Loss) on sale/redemption of investments		(559)	-	(4,44,875)	(87,519)	(7,755)	-	-	-	20,98,922
(d) Transfer/Gain on revaluation/change in fair value		45,410	5,622	17,09,186	2,77,328	51,972	9,404	-	-	-
Sub Total		1,30,890	15,873	97,15,310	19,39,613	1,82,185	2,46,064	-	-	1,22,29,935
Other Income										
(a) Other Income		3	-	112	517	-	-	-	-	632
(b) Transfer from Shareholders for Extra Mortality charges per IRDAI order (Refer Note # 25 of Sch 16)		24	-	2,31,041	83	-	-	-	-	2,31,148
(c) Contribution from the Shareholders' A/c		-	-	-	-	17,757	11,85,924	-	-	12,03,681
TOTAL (A)		1,56,037	18,258	1,56,83,726	28,79,179	7,94,186	14,31,988	-	-	2,09,63,368
Commission	2	165	17	74,432	2,861	214	-	-	-	77,689
Service Tax on Premium		317	13	1,67,300	20,354	1,424	-	-	-	1,89,408
Operating Expenses related to Insurance Business	3	2,991	287	9,00,040	72,872	13,465	2,583	9,92,238	-	9,92,238
Provision for Doubtful debts		5	-	1,477	120	22	4	1,628	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-
Provision for Tax		-	-	-	-	-	-	-	-	-
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-
TOTAL (B)		3,478	317	11,43,249	96,207	15,125	2,587	12,60,963	-	12,60,963
Benefits Paid (Net)	4	46,479	6,778	1,02,49,563	42,01,717	3,26,931	-	1,48,31,468	-	1,48,31,468
Interim Bonuses Paid		6,533	936	-	-	-	-	7,469	-	7,469
Change in valuation of liability in respect of life policies										
(a) Gross		36,998	3,271	46,73,519	(30,53,426)	9,04,261	14,29,401	39,94,024	-	39,94,024
(b) Amount ceded in Reinsurance		(17,591)	(1,635)	(22,98,463)	15,26,713	(4,52,131)	-	(12,43,107)	-	(12,43,107)
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-
Total (C)		72,419	9,859	1,26,25,619	26,75,094	7,79,061	14,29,401	1,75,89,854	-	1,75,89,854
TOTAL (B+C)		75,897	9,667	1,37,67,868	27,71,211	7,94,186	14,31,988	1,88,50,817	-	1,88,50,817
SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)		80,140	8,591	19,15,858	1,07,962	-	-	21,12,551	-	21,12,551
APPROPRIATIONS										
Transfer to Shareholders' Account		2,678	371	19,24,008	1,08,048	-	-	20,35,105	-	20,35,105
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		77,462	8,220	(8,150)	(86)	-	-	77,446	-	77,446
TOTAL (D)		80,140	8,591	19,15,858	1,07,962	-	-	21,12,551	-	21,12,551
The break up of Total surplus is as under:										
(a) Interim Bonuses Paid:		6,533	936	-	-	-	-	7,469	-	7,469
(b) Allocation of Bonus to policyholders:		17,572	2,405	-	-	-	-	19,977	-	19,977
(c) Surplus shown in the Revenue Account:		80,140	8,591	19,15,858	1,07,962	-	-	21,12,551	-	21,12,551
(d) Total Surplus - [(a)+(b)+(c)]:		1,04,245	11,932	19,15,858	1,07,962	-	-	21,30,997	-	21,30,997

Significant Accounting Policies and Notes to the Accounts - Schedule A

16

As required by Section 40 B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business transacted in India by the Company have been fully debited to the Policyholders' Revenue Account as expenses, unless specifically instructed by IRDAI to do otherwise.

The Schedule referred to herein form an integral part of the Policyholder's account

As per our report of even date attached

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

For **Price Waterhouse Chartered Accountants LP**
Chartered Accountants
Firm's Regn No. 012754N/NS00016

For and on behalf of the Board of Directors

Sd/-
V. Rajaraman
Partner
Membership No. 002705

Sd/-
Alpa Kedia
Partner
Membership no. 100681

Sd/-
Neha Burman
Chairman

Sd/-
P D Narang
Director

Sd/-
Jitendra Nayyar
Chief Financial Officer

Sd/-
Trevor Bull
Managing Director and
Chief Executive Officer

Sd/-
David McMillan
Director

Sd/-
Neha Prabhakar
Company Secretary

Place : Delhi
Date : 16th September 2015

Place : Mumbai
Date : 16th September 2015

Place : New Delhi
Date : 2nd September 2015

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

Contd on Page 2

Particulars		FOR THE YEAR ENDED MARCH 31, 2015											FOR THE YEAR ENDED MARCH 31, 2015
		Total - Linked Business	Non Linked Individual - Life Participating	Non Linked Individual - Pension Participating	Non Linked Individual - Life Non Participating	Non Linked Individual - Pension Non Participating	Non Linked Group Life Non Participating	Non Linked Group Pension Non Participating	Non Linked Annuity Non Participating	Non Linked - Variable - Group	Non Linked Health Non Participating		
		(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	
Premiums earned – net													
(a) Premium		73,36,348	16,519	1,428	82,38,598	2,40,002	8,60,489	10,00,000	47,224	1,86,658	35,247	1,79,62,513	
(b) Reinsurance ceded		(38,376)	(1)	-	(4,33,720)	-	(66,577)	-	-	(2)	(12)	(5,38,688)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	
Sub Total		72,97,972	16,518	1,428	78,04,878	2,40,002	7,93,912	10,00,000	47,224	1,86,656	35,235	1,74,23,825	
Income from Investments													
(a) Interest, Dividends and Rent – Gross		24,42,180	2,764	952	12,62,895	1,35,412	2,77,285	1,48,996	19,860	58,486	1,689	43,50,309	
(b) Profit on sale/redemption of investments		82,29,541	165	57	72,215	200	3,468	1,864	29	683	97	83,08,519	
(c) (Loss) on sale/redemption of investments		(5,40,708)	(16)	(6)	-	-	-	-	-	(1)	-	(5,40,731)	
(d) Transfer/Gain on revaluation/change in fair value		20,98,922	-	-	-	-	-	-	-	-	-	20,98,922	
Sub Total		1,22,29,935	2,913	1,003	13,34,900	1,35,612	2,80,753	1,50,860	19,889	59,168	1,786	1,42,16,815	
Other Income													
(a) Other Income		632	82	9	25,324	151	-	-	-	-	20	26,218	
(b) Transfer from Shareholders for Extra Mortality charges per IRDAI order (Refer Note # 25 of Sch 16)		2,31,148	11	-	59,185	-	-	-	-	-	-	2,90,344	
(c) Contribution from the Shareholders' A/c		12,03,681	-	-	10,33,459	-	-	12,659	14,026	8,706	10,126	22,82,657	
TOTAL (A)		2,09,63,368	19,524	2,440	1,02,57,746	3,75,765	10,74,665	11,63,519	81,139	2,54,530	47,167	3,42,39,863	
Commission													
		77,689	1,925	19	6,87,846	9,797	647	-	-	73	-	7,77,996	
Service Tax on Premium													
		1,89,408	-	-	-	-	-	-	-	-	-	1,89,408	
Operating Expenses related to Insurance Business													
		9,92,238	4,572	119	23,75,569	97,669	40,663	12,639	1,253	4,760	13,948	35,43,430	
Provision for Doubtful debts													
		1,628	8	-	3,899	160	67	21	2	8	23	5,816	
Bad debts written off													
		-	-	-	-	-	-	-	-	-	-	-	
Provision for Tax													
		-	-	-	-	-	-	-	-	-	-	-	
Provisions (other than taxation)													
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	
TOTAL (B)		12,60,963	6,505	138	30,67,314	1,07,626	41,377	12,660	1,255	4,841	13,971	45,16,650	
Benefits Paid (Net)													
		1,48,31,468	2,376	138	4,38,881	1,40,977	7,27,241	12,00,000	11,733	3,69,448	15,519	1,77,37,781	
Interim Bonuses Paid													
		7,469	-	-	-	-	-	-	-	-	-	7,469	
Change in valuation of liability in respect of life policies													
(a) Gross		39,94,024	30,910	6,208	1,58,29,530	2,38,296	3,19,015	(49,141)	1,36,303	(2,39,518)	62,274	2,03,27,901	
(b) Amount ceded in Reinsurance		(12,43,107)	(15,457)	(3,105)	(90,77,979)	(1,19,860)	(1,36,069)	-	(68,152)	1,19,759	(44,597)	(1,05,88,567)	
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-	-	-	-	-	
Total (C)		1,75,89,854	17,829	3,241	71,96,482	2,59,413	9,16,187	11,50,859	79,884	2,49,689	33,196	2,74,84,184	
TOTAL (B+C)		1,88,50,817	24,334	3,379	1,02,57,746	3,67,039	9,51,564	11,63,519	81,139	2,54,530	47,167	3,20,61,234	
SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)													
		21,12,551	(4,810)	(939)	-	8,726	1,23,101	-	-	-	-	22,38,629	
APPROPRIATIONS													
Transfer to Shareholders' Account		20,35,105	321	35	-	8,726	1,23,101	-	-	-	-	21,67,288	
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	
Balance being Funds for Future Appropriations		77,446	(5,131)	(974)	-	-	-	-	-	-	-	71,341	
TOTAL (D)		21,12,551	(4,810)	(939)	-	8,726	1,23,101	-	-	-	-	22,38,629	
The break up of Total surplus is as under:													
(a) Interim Bonuses Paid:		7,469	-	-	-	-	-	-	-	-	-	7,469	
(b) Allocation of Bonus to policyholders:		19,977	2,892	317	-	-	-	-	-	-	-	23,186	
(c) Surplus shown in the Revenue Account:		21,12,551	(4,810)	(939)	-	8,726	1,23,101	-	-	-	-	22,38,629	
(d) Total Surplus: [(a)+(b)+(c)]		21,39,997	(1,918)	(622)	-	8,726	1,23,101	-	-	-	-	22,69,284	

Significant Accounting Policies and Notes to the Accounts - Schedule A

As required by Section 40 B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business transacted in India by the Company have been fully debited to the Policyholders' Revenue Account as expenses, unless specifically instructed by IRDAI to do otherwise.

The Schedule referred to herein form an integral part of the Policyholder's account

As per our report of even date attached

For Thakur Vaidyanath Aiyar & Co.

Chartered Accountants

Firm's Regn No. 000038N

For Thakur Vaidyanath A For Price Waterhouse Chartered Accountants LLP

Chartered Accountants

Firm's Regn No. 000038N Firm's Regn No. 012754N/N500016

For and on behalf of the Board of Directors

Sd/-
V. Rajaraman
Partner
Membership No. 002705

Sd/-
V. Rajaraman
Partner
Membership No. 002705

Sd/-
Alpa Kedia
Partner
Membership no. 100681

Sd/-
Mohit Burman
Chairman

Sd/-
Trevor Bull
Managing Director and
Chief Executive Officer

Sd/-
P D Narang
Director

Sd/-
David McMillan
Director

Sd/-
Jitendra Nayyar
Chief Financial Officer

Sd/-
Nisha Prabhakar
Company Secretary

Place : Delhi
Date : 16th September 2015

Place : Delhi
Date : 16th September 2015

Place : Mumbai
Date : 16th September 2015

Place : New Delhi
Date : 2nd September 2015

FOR THE YEAR ENDED MARCH 31, 2014								
Particulars	Schedule	Individual - Life Participating	Linked Individual - Pension Participating	Individual - Life Non Participating	Linked Individual - Pension Non Participating	Linked Group Non Participating	Discontinued Policy Fund	Total - Linked Business C/I
		(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Premiums earned – net								
(a) Premium	1	(11,249)	3,093	68,25,268	14,38,172	2,51,037	-	85,06,321
(b) Reinsurance ceded		(1,767)	-	(94,237)	-	8,319	-	(87,705)
(c) Reinsurance accepted		-	-	-	-	-	-	-
Sub Total		(13,016)	3,093	67,31,031	14,38,172	2,59,356	-	84,18,616
Income from Investments								
(a) Interest, Dividends and Rent – Gross		96,824	11,046	17,80,554	3,97,390	92,161	1,24,710	25,02,685
(b) Profit on sale/redemption of investments		7,095	1,361	38,69,215	14,69,609	49,159	7,726	55,04,165
(c) (Loss) on sale/redemption of investments		(1,892)	(773)	(24,09,405)	(8,04,196)	(34,763)	(7,400)	(32,58,429)
(d) Transfer/Gain on revaluation/change in fair value		(28,197)	(2,766)	16,55,430	1,61,939	(5,540)	(437)	17,80,429
(e) Appropriation/Expropriation Adjustment account		-	-	-	-	-	-	-
Sub Total		73,830	8,868	49,95,794	12,24,742	1,01,017	1,24,599	65,26,850
Other Income								
(a) Other Income		31	1	2,071	71	-	-	2,174
(b) Transfer from Shareholders for Extra Mortality charges per IRDAI order		-	-	-	-	-	-	-
(c) Contribution from the Shareholders' A/c		-	-	-	-	-	9,96,855	9,96,855
TOTAL (A)		60,845	11,962	1,17,28,876	26,62,885	3,60,373	11,21,454	1,09,46,495
Commission	2	172	23	55,943	4,589	18	-	60,745
Service Tax on Premium		4	50	1,98,337	28,523	1,938	-	2,28,852
Operating Expenses related to Insurance Business	3	899	627	9,92,852	1,04,405	10,833	1,961	11,11,577
Provision for Doubtful debts		-	-	4,378	712	60	-	5,150
Bad debts written off		-	-	-	-	-	-	-
Provision for Tax		-	-	-	-	-	-	-
Provisions (other than taxation)		-	-	-	-	-	-	-
(a) For distribution in the value of investments (Net)		-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-
TOTAL (B)		1,875	700	12,51,510	1,38,229	12,849	1,961	14,06,324
Benefits Paid (Net)	4	2,47,177	16,394	97,21,960	50,23,745	3,93,989	-	1,54,01,265
Interim Bonuses Paid		31,782	2,165	-	-	-	-	33,947
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-
(a) Gross		(2,74,520)	(14,401)	(12,41,013)	(26,94,736)	(1,96,555)	11,19,493	(33,01,732)
(b) Amount ceded in Reinsurance		(1,648)	-	(70,756)	-	-	-	(72,404)
(c) Amount accepted in Reinsurance		-	-	-	-	-	-	-
Total (C)		2,791	4,158	84,10,191	23,29,009	1,97,434	11,19,493	1,20,63,076
TOTAL (B+C)		3,866	4,858	96,61,701	24,67,238	2,10,283	11,21,454	1,34,69,400
SURPLUS/(DEFICIT) (D)=(A)-(B)-(C)		56,979	7,104	20,67,175	1,95,747	1,50,090	-	24,77,095
APPROPRIATIONS								
Transfer to Shareholders' Account		5,984	530	21,50,539	2,10,658	1,50,090	-	25,17,800
Transfer to Other Reserves		-	-	-	-	-	-	-
Balance being Funds for Future Appropriations		50,996	6,574	(83,364)	(14,911)	-	-	(40,705)
Transfer to Balance sheet		-	-	-	-	-	-	-
TOTAL (D)		56,979	7,104	20,67,175	1,95,747	1,50,090	-	24,77,095
The break up of Total surplus is as under:								
(a) Interim Bonuses Paid:		31,782	2,165	-	-	-	-	33,947
(b) Allocation of Bonus to policyholders:		22,079	2,598	-	-	-	-	24,677
(c) Surplus shown in the Revenue Account:		56,979	7,104	20,67,175	1,95,747	1,50,090	-	24,77,095
(d) Total Surplus: (a)+(b)+(c):		1,10,840	11,867	20,67,175	1,95,747	1,50,090	-	25,25,718

Significant Accounting Policies and Notes to the Accounts - Schedule A

16

As required by Section 40 B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business transacted in India by the Company have been fully debited to the Policyholders' Revenue Account as expenses, unless specifically instructed by IRDAI to do otherwise.

The Schedule referred to herein form an integral part of the Policyholder's account

As per our report of even date attached

For Thakur Vaidyanath Aiyar & Co.

Chartered Accountants

Firm's Regn No. 000038N

For Price Waterhouse Chartered Accountants LLP

Chartered Accountants

Firm's Regn No. 012754N/N500016

For and on behalf of the Board of Directors

V. Rajaraman
Partner
Membership No. 002705

Alpa Kedia
Partner
Membership no. 100681

Mohit Burman
Chairman

Director

Chief Financial Officer

Trevor Bull
Managing Director and
Chief Executive Officer

Director

Company Secretary

Place :
Date :

Place :
Date :

Place :
Date :

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

Contd on Page 4

AUDITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 2015
Shareholders' Account (Non-technical Account)

Particulars	Schedule	FOR THE YEAR ENDED MARCH 31, 2015	FOR THE YEAR ENDED MARCH 31, 2014
		(Rs. 000's)	(Rs. 000's)
Amount transferred from Policyholders Account (Technical Account)		21,67,288	25,71,358
Income From Investments			
(a) Interest, Dividends and Rent – Gross		8,25,189	7,34,366
(b) Profit on sale/redemption of investments		44,149	67,678
(c) (Loss) on sale/ redemption of investments		-	(71)
Other Income		-	-
TOTAL (A)		30,36,626	33,73,331
Expense other than those directly related to the insurance business	3A	2,52,198	1,53,084
Bad debts written off		-	-
Provisions (Other than taxation)		-	-
(a) For diminution in the value of investments (net)		-	-
(b) Provision for doubtful debts		-	-
(c) Others		-	-
Contribution to the Policyholders Account (Technical Account)		-	-
Linked - Group - Life - Non Participating		17,757	-
Non Linked - Individual - Life - Participating		-	-
Non Linked - Individual - Pension - Participating		-	-
Non Linked - Individual - Life - Non Participating		10,33,459	14,10,140
Non Linked - Individual - Pension - Non Participating		-	-
Non Linked - Group - Life - Non Participating		-	97,807
Non Linked - Group - Pension - Non Participating		12,659	21,580
Non Linked - Annuity - Non Participating		14,026	5,664
Discontinued Policy Fund		11,85,924	9,96,855
Non Linked - Variable group		8,706	1,58,647
Non Linked Health Non Participating		10,126	4,376
TOTAL (B)		25,34,855	28,48,153
Profit/ (Loss) before tax		5,01,771	5,25,178
Provision for Taxation		-	-
Profit / (Loss) after tax		5,01,771	5,25,178
APPROPRIATIONS			
(a) Balance at the beginning of the year		(1,32,04,249)	(1,37,29,427)
(b) Interim dividends paid during the year		-	-
(c) Proposed final dividend		-	-
(d) Dividend distribution on tax		-	-
(e) Transfer to reserves/ other accounts		-	-
Profit/ (Loss) carried forward to the Balance Sheet		(1,27,02,478)	(1,32,04,249)

Earnings per equity share**Weighted Average No. of Shares**

Basic and diluted earnings per equity share (Face value of Rs. 10 per share)

2,00,49,00,000

0.25

2,00,49,00,000

0.26

Significant Accounting Policies and Notes to the Accounts - Schedule A

16

As per our report of even date attached

For and on behalf of the Board of Directors

For Thakur Vaidyanath Aiyar & Co.

Chartered Accountants

Firm's Regn No. 000038N

For Price Waterhouse Chartered Accountants LLP

Chartered Accountants

Firm's Regn No. 012754N/N500016

Sd/-
Mohit Burman
ChairmanSd/-
Trevor Bull
Managing Director and
Chief Executive OfficerSd/-
V. Rajaraman
Partner
Membership No. 002705Sd/-
Alpa Kedia
Partner
Membership no. 100681Sd/-
P D Narang
DirectorSd/-
David McMillan
DirectorPlace : Delhi
Date : 16th September 2015Place : Mumbai
Date : 16th September 2015Sd/-
Jitendra Nayyar
Chief Financial OfficerSd/-
Nisha Prabhakar
Company SecretaryPlace : New Delhi
Date : 2nd September 2015

AUDITED BALANCE SHEET AS AT MARCH 31, 2015

Particulars	Schedule	AS AT MARCH 31, 2015 (Rs. 000's)	AS AT MARCH 31, 2014 (Rs. 000's)
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS:			
SHARE CAPITAL	5	2,00,49,000	2,00,49,000
RESERVES AND SURPLUS	6	-	-
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		-	-
Sub-Total		2,00,49,000	2,00,49,000
BORROWINGS			
	7	-	-
POLICYHOLDERS' FUNDS:			
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		879	188
POLICY LIABILITIES			
Linked - Individual - Life - Non Participating		2,71,232	2,56,618
Linked - Individual - Pension - Non Participating		20,453	38,591
Linked - Group - Life - Non Participating		123	395
Non Linked - Individual - Life - Participating		37,533	22,080
Non Linked - Individual - Pension - Participating		11,816	8,714
Non Linked - Individual - Life - Non Participating		1,99,34,031	1,31,82,480
Non Linked - Individual - Pension - Non Participating		15,33,053	14,14,617
Non Linked - Group - Life - Non Participating		29,83,478	28,00,531
Non Linked - Group - Pension - Non Participating		15,73,607	16,22,748
Non Linked - Annuity - Non Participating		2,50,229	1,82,077
Non Linked - Variable group		4,83,152	6,02,911
Non Linked Health Non Participating		30,981	13,304
INSURANCE RESERVES			
PROVISION FOR LINKED LIABILITIES			
Linked - Individual - Life - Participating		5,06,553	4,87,146
Linked - Individual - Pension - Participating		51,598	49,963
Linked - Individual - Life - Non Participating		4,27,92,496	4,04,32,054
Linked - Individual - Pension - Non Participating		72,04,352	87,12,927
Linked - Group - Life - Non Participating		14,97,813	10,45,410
Discontinued Policies Fund - Non payment of premium		35,66,126	21,36,725
Sub-Total		8,27,49,505	7,30,09,479
FUNDS FOR FUTURE APPROPRIATIONS			
FFA - Linked Liabilities (Lapsed Policies)		81	8,317
FFA - Others (Linked Par (Rs. '000)- 559,519 (PY 473,837) Non linked Par (Rs. '000) - 6,086 (PY 12,191))		5,65,605	4,86,028
TOTAL		10,33,64,191	9,35,52,824
APPLICATION OF FUNDS			
INVESTMENTS			
- Shareholders'	8	72,21,630	94,23,860
- Policyholders'	8A	2,78,27,823	1,88,63,818
Assets held to cover linked liabilities	8B	5,61,78,539	5,33,46,378
LOANS			
	9	-	-
FIXED ASSETS			
	10	1,98,553	2,53,274
CURRENT ASSETS			
Cash and Bank Balances	11	11,01,990	12,72,356
Advances And Other Assets	12	26,00,179	21,74,899
Sub-Total (A)		37,02,169	34,47,255
CURRENT LIABILITIES			
PROVISIONS	13	43,19,281	47,17,367
	14	1,47,720	2,68,643
Sub-Total (B)		44,67,001	49,86,010
NET CURRENT ASSETS (C) = (A - B)		(7,64,832)	(15,38,755)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	15	-	-
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT (Shareholders' Account)		1,27,02,478	1,32,04,249
TOTAL		10,33,64,191	9,35,52,824

Significant Accounting Policies and Notes to the Accounts - Schedule A

16

The schedules referred to herein form an integral part of the balance sheet

As per our report of even date attached

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

For **Price Waterhouse Chartered Accountants LLP**
Chartered Accountants
Firm's Regn No. 012754N/N500016

For and on behalf of the Board of Direct

Sd/-
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Partner
Membership No. 002705

Sd/-
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Membership no. 100681

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Chairman

Sd/-
Trevor Bull
Managing Director and
Chief Executive Officer

Sd/-
P D Narang
Director

Sd/-
David McMillan
Director

Place : Delhi
Date : 16th September 2015

Place : Mumbai
Date : 16th September 2015

Sd/-
Jitendra Nayyar
Chief Financial Officer

Sd/-
Nisha Prabhakar
Company Secretary

Place : New Delhi
Date : 2nd September 2015

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE – 1

PREMIUM

FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Linked Individual - Life Participating	Linked Individual - Pension Participating	Linked Individual - Life Non Participating	Linked Individual - Pension Non Participating	Linked Group Non Participating	Discontinued Policy Fund	Total - Linked Business C/f
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
First year premiums	876	-	5,90,904	(11,545)	5,55,064	-	11,35,299
Renewal premiums	24,194	2,385	51,47,585	9,40,572	39,182	-	61,53,918
Single premiums	50	-	37,147	9,934	-	-	47,131
TOTAL PREMIUM	25,120	2,385	57,75,636	9,38,961	5,94,246	-	73,36,348

Note: ULIP Premium Income is Gross of Service Tax

Premium Income from business written :

In India	25,120	2,385	57,75,636	9,38,961	5,94,246	-	73,36,348
Outside India	-	-	-	-	-	-	-
TOTAL PREMIUM	25,120	2,385	57,75,636	9,38,961	5,94,246	-	73,36,348

SCHEDULE – 1

PREMIUM

FOR THE YEAR ENDED MARCH 31, 2014

Particulars	Linked Individual - Life Participating	Linked Individual - Pension Participating	Linked Individual - Life Non Participating	Linked Individual - Pension Non Participating	Linked Group Non Participating	Discontinued Policy Fund	Total - Linked Business C/f
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
First year premiums	(3,642)	-	5,28,489	(30,605)	1,87,232	-	6,81,474
Renewal premiums	(7,617)	3,093	62,37,529	14,68,156	63,805	-	77,64,966
Single premiums	10	-	59,250	621	-	-	59,881
TOTAL PREMIUM	(11,249)	3,093	68,25,268	14,38,172	2,51,037	-	85,06,321

Note: ULIP Premium Income is Gross of Service Tax

Premium Income from business written :

In India	(11,249)	3,093	68,25,268	14,38,172	2,51,037	-	85,06,321
Outside India	-	-	-	-	-	-	-
TOTAL PREMIUM	(11,249)	3,093	68,25,268	14,38,172	2,51,037	-	85,06,321

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE – 1

PREMIUM

FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Total - Linked Business B/f	Non Linked Individual - Life Participating	Non Linked Individual - Pension Participating	Non Linked Individual - Life Non Participating	Non Linked Individual - Pension Non Participating	Non Linked Group Life Non Participating	Non Linked Group Pension Non Participating	Non Linked Annuity Non Participating	Non Linked - Variable - Group	Non Linked Health Non Participating	Grand Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
First year premiums	11,35,299	9,557	-	22,53,836	1,15,345	7,48,063	10,00,000	-	1,86,546	11,718	54,60,364
Renewal premiums	61,53,918	6,962	1,428	59,75,678	1,24,457	1,07,484	-	-	112	23,529	1,23,93,568
Single premiums	47,131	-	-	9,084	200	4,942	-	47,224	-	-	1,08,581
TOTAL PREMIUM	73,36,348	16,519	1,428	82,38,598	2,40,002	8,60,489	10,00,000	47,224	1,86,658	35,247	1,79,62,513

Note: ULIP Premium Income is Gross of Service Tax

Premium Income from business written :

In India	73,36,348	16,519	1,428	82,38,598	2,40,002	8,60,489	10,00,000	47,224	1,86,658	35,247	1,79,62,513
Outside India	-	-	-	-	-	-	-	-	-	-	-
TOTAL PREMIUM	73,36,348	16,519	1,428	82,38,598	2,40,002	8,60,489	10,00,000	47,224	1,86,658	35,247	1,79,62,513

SCHEDULE – 1

PREMIUM

FOR THE YEAR ENDED MARCH 31, 2014

Particulars	Total - Linked Business B/f	Non Linked Individual - Life Participating	Non Linked Individual - Pension Participating	Non Linked Individual - Life Non Participating	Non Linked Individual - Pension Non Participating	Non Linked Group Life Non Participating	Non Linked Group Pension Non Participating	Non Linked Annuity Non Participating	Non Linked - Variable - Group	Non Linked Health Non Participating	Grand Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
First year premiums	6,81,474	1,877	-	24,46,989	86,986	5,93,964	13,90,000	-	5,94,597	19,461	58,15,348
Renewal premiums	77,64,966	6,600	1,965	47,26,774	2,21,621	1,13,726	-	-	-	7,707	1,28,43,359
Single premiums	59,881	-	-	3,066	347	10,015	-	48,965	-	-	1,22,274
TOTAL PREMIUM	85,06,321	8,477	1,965	71,76,829	3,08,954	7,17,705	13,90,000	48,965	5,94,597	27,168	1,87,80,981

Note: ULIP Premium Income is Gross of Service Tax

Premium Income from business written :

In India	85,06,321	8,477	1,965	71,76,829	3,08,954	7,17,705	13,90,000	48,965	5,94,597	27,168	1,87,80,981
Outside India	-	-	-	-	-	-	-	-	-	-	-
TOTAL PREMIUM	85,06,321	8,477	1,965	71,76,829	3,08,954	7,17,705	13,90,000	48,965	5,94,597	27,168	1,87,80,981

SCHEDULE - 2

COMMISSION EXPENSES

FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Linked Individual - Life Participating	Linked Individual - Pension Participating	Linked Individual - Life Non Participating	Linked Individual - Pension Non Participating	Linked Group Non Participating	Discontinued Policy Fund	Total - Linked Business C/f
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Commission Paid							
Direct - First year premiums	(27)	-	29,306	(235)	214	-	29,258
- Renewal premiums	191	17	44,491	2,915	-	-	47,614
- Single premiums	1	-	635	181	-	-	817
Total	165	17	74,432	2,861	214	-	77,689
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-
Net Commission	165	17	74,432	2,861	214	-	77,689
Commission Expenses							
Agents	35	2	44,682	2,123	14	-	46,856
Brokers	4	-	9,586	146	200	-	9,936
Corporate Agency	126	16	20,164	592	-	-	20,898
Referral fee	-	-	-	-	-	-	-
Total (B)	165	17	74,432	2,861	214	-	77,689

COMMISSION EXPENSES

FOR THE YEAR ENDED MARCH 31, 2014

Particulars	Linked Individual - Life Participating	Linked Individual - Pension Participating	Linked Individual - Life Non Participating	Linked Individual - Pension Non Participating	Linked Group Non Participating	Discontinued Policy Fund	Total - Linked Business C/f
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Commission Paid							
Direct - First year premiums	(95)	-	11,554	(179)	18	-	11,298
- Renewal premiums	267	23	43,649	4,768	-	-	48,707
- Single premiums	-	-	740	-	-	-	740
Total	172	23	55,943	4,589	18	-	60,745
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-
Net Commission	172	23	55,943	4,589	18	-	60,745
Commission Expenses							
Agents	72	1	48,584	3,689	-	-	52,346
Brokers	5	(1)	5,001	(133)	-	-	4,871
Corporate Agency	95	23	2,359	1,033	18	-	3,529
Referral fee	-	-	-	-	-	-	-
Total (B)	172	23	55,943	4,589	18	-	60,745

SCHEDULE - 2

COMMISSION EXPENSES

FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Total - Linked Business B/f	Non Linked Individual - Life Participating	Non Linked Individual - Pension Participating	Non Linked Individual - Life Non Participating	Non Linked Individual - Pension Non Participating	Non Linked Group Life Non Participating	Non Linked Group Pension Non Participating	Non Linked Annuity Non Participating	Non Linked - Variable - Group	Non Linked Health Non Participating	Grand Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Commission Paid											
Direct - First year premiums	29,258	1,679	-	4,87,045	7,509	105	-	-	73	-	5,25,669
- Renewal premiums	47,614	246	19	2,00,689	2,284	542	-	-	-	-	2,51,394
- Single premiums	817	-	-	112	4	-	-	-	-	-	933
Total	77,689	1,925	19	6,87,846	9,797	647	-	-	73	-	7,77,996
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-	-
Net Commission	77,689	1,925	19	6,87,846	9,797	647	-	-	73	-	7,77,996
Commission Expenses											
Agents	46,856	1,700	19	2,21,962	2,388	(22)	-	-	-	-	2,72,903
Brokers	9,936	-	-	8,333	3	580	-	-	-	-	18,852
Corporate Agency	20,898	225	-	4,57,477	7,406	89	-	-	73	-	4,86,167
Referral fee	-	-	-	74	-	-	-	-	-	-	74
Total (B)	77,689	1,925	19	6,87,846	9,797	647	-	-	73	-	7,77,996

COMMISSION EXPENSES

FOR THE YEAR ENDED MARCH 31, 2014

Particulars	Total - Linked Business B/f	Non Linked Individual - Life Participating	Non Linked Individual - Pension Participating	Non Linked Individual - Pension Non Participating	Non Linked Group Life Non Participating	Non Linked Group Pension Non Participating	Non Linked Annuity Non Participating	Non Linked - Variable - Group	Non Linked Health Non Participating	Grand Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Commission Paid										
Direct - First year premiums	11,298	335	2	5,36,698	5,879	448	-	-	-	5,54,660
- Renewal premiums	48,707	222	25	1,69,267	3,622	785	-	-	-	2,22,628
- Single premiums	740	-	-	32	3	-	-	-	-	775
Total	60,745	557	27	7,05,997	9,504	1,233	-	-	-	7,78,063
Add : Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-
Less : Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-
Net Commission	60,745	557	27	7,05,997	9,504	1,233	-	-	-	7,78,063
Commission Expenses										
Agents	52,346	542	27	2,55,368	4,288	96	-	-	-	3,12,666
Brokers	4,871	-	-	9,282	10	690	-	-	-	14,853
Corporate Agency	3,529	15	-	4,41,343	5,206	447	-	-	-	4,50,540
Referral fee	-	-	-	4	-	-	-	-	-	5
Total (B)	60,746	557	27	7,05,997	9,504	1,233	-	-	-	7,78,063

SCHEDULE – 3

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Linked Individual - Life Participating	Linked Individual - Pension Participating	Linked Individual - Life Non Participating	Linked Individual - Pension Non Participating	Linked Group Non Participating	Discontinued Policy Fund	Total - Linked Business C/f
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Employees' remuneration and welfare benefits	1,837	178	4,62,501	26,637	7,579	1,945	5,00,677
Travel, conveyance and vehicle running expenses	42	4	14,852	1,124	326	-	16,348
Training expenses	17	-	17,603	8	199	-	17,827
Rents, rates and taxes	287	25	1,26,623	16,494	1,734	-	1,45,163
Repairs	3	-	1,310	172	32	-	1,517
Printing and stationery	29	3	9,182	776	87	-	10,077
Communication expenses	154	17	34,895	2,558	158	-	37,782
Legal and professional charges	62	6	25,476	2,982	425	-	28,951
Medical fees	-	-	1,837	-	-	-	1,837
Auditors' fees, expenses etc	-	-	-	-	-	-	-
a) as auditor	5	-	1,979	261	28	-	2,273
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 (including Tax Audit)	1	-	314	41	4	-	360
Advertisement and publicity	-	-	37,420	-	-	-	37,420
Interest and bank charges	205	23	13,062	2,185	796	638	16,909
Information technology and related expenses	91	8	39,242	5,146	547	-	45,034
Service tax on Premium	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
a) Office maintenance	102	9	44,500	5,874	617	-	51,102
b) Electricity	57	5	24,758	3,270	344	-	28,434
c) Recruitment	10	1	5,449	196	48	-	5,704
d) Miscellaneous expenses	-	-	(43)	(14)	(2)	-	(59)
-	-	-	-	-	-	-	-
Depreciation	89	8	39,080	5,162	543	-	44,882
TOTAL	2,991	287	9,00,040	72,872	13,465	2,583	9,92,238

SCHEDULE – 3A

Expense other than those directly related to the insurance business

Particulars	SHE (Rs. 000's)
Employees' remuneration and welfare benefits	13,980
Legal and professional charges	-
Interest and bank charges	17,446
Miscellaneous expenses	62,612
Provision written Back (Refer Note # 8 of Sch 16)	(1,32,184)
Extra Mortality Charges as per IRDAI order (Refer Note # 25 of Sch 16)	2,90,344
TOTAL	2,52,198

SCHEDULE - 3

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Total - Linked Business B/f	Non Linked Individual - Life Participating	Non Linked Individual - Pension Participating	Non Linked Individual - Life Non Participating	Non Linked Individual - Pension Non Participating	Non Linked Group Life Non Participating	Non Linked Group Pension Non Participating	Non Linked Annuity Non Participating	Non Linked - Variable - Group	Non Linked Health Non Participating	Grand Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Employees' remuneration and welfare benefits	5,00,677	2,900	47	13,09,856	57,665	13,792	10,161	895	2,527	6,998	19,05,518
Travel, conveyance and vehicle running expenses	16,348	82	2	39,243	1,688	636	390	15	111	198	58,713
Training expenses	17,827	171	-	67,478	3,443	287	336	1	62	352	89,957.00
Rents, rates and taxes	1,45,163	441	15	2,66,524	8,988	15,977	46	2	690	1,788	4,39,634
Repairs	1,517	4	-	2,488	91	76	25	-	12	12	4,225
Printing and stationery	10,077	98	1	30,904	742	220	84	88	32	571	42,817
Communication expenses	37,782	128	6	95,308	3,326	459	44	143	61	807	1,38,064
Legal and professional charges	28,951	84	3	53,489	2,111	1,133	214	7	159	254	86,405
Medical fees	1,837	33	-	31,560	-	-	-	-	-	754	34,184
Auditors' fees, expenses etc	-	-	-	-	-	-	-	-	-	-	-
a) as auditor	2,273	7	-	3,768	142	87	1	-	11	17	6,306
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 (Tax Audit)	360	1	-	598	23	14	-	-	2	3	1,001
Advertisement and publicity	37,420	-	-	1,45,574	7,450	-	-	-	-	757	1,91,201
Interest and bank charges	16,909	23	4	11,639	523	1,328	1,213	93	261	33	32,026
Information technology and related expenses	45,034	128	5	75,077	2,827	1,713	31	3	217	352	1,25,387
Service tax on Premium	-	74	23	17,876	-	93	-	2	-	-	18,068
Others	-	-	-	-	-	-	-	-	-	-	-
a) Office maintenance	51,102	146	5	84,746	3,198	1,950	16	1	246	394	1,41,804
b) Electricity	28,434	81	3	47,153	1,783	1,088	9	-	137	219	78,907
c) Recruitment	5,704	42	-	17,826	851	98	55	3	17	93	24,689
d) Miscellaneous expenses	(59)	-	-	33	4	(5)	-	-	(1)	-	(28)
Depreciation	44,882	129	5	74,429	2,814	1,717	14	-	216	346	1,24,552
Total	9,92,238	4,572	119	23,75,569	97,669	40,663	12,639	1,253	4,760	13,948	35,43,430

SCHEDULE – 3

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

FOR THE YEAR ENDED MARCH 31, 2014							
Particulars	Linked Individual - Life Participating	Linked Individual - Pension Participating	Linked Individual - Life Non Participating	Linked Individual - Pension Non Participating	Linked Group Non Participating	Discontinued Policy Fund	Total - Linked Business C//
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Employees' remuneration and welfare benefits	604	430	4,91,120	41,611	5,125	1,364	5,40,253
Travel, conveyance and vehicle running expenses	-	8	13,879	1,090	240	-	15,217
Training expenses	-	1	19,778	-	-	-	19,780
Rents, rates and taxes	-	23	1,32,387	21,708	1,971	-	1,56,090
Repairs	-	-	1,366	226	19	-	1,612
Printing and stationery	-	6	8,769	913	55	-	9,743
Communication expenses	-	84	47,255	4,417	186	-	51,942
Legal and professional charges	-	9	31,268	4,855	423	-	36,555
Medical fees	-	-	1,540	-	-	-	1,540
Auditors' fees, expenses etc	-	-	-	-	-	-	-
a) as auditor	-	-	1,780	295	25	-	2,099
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 (Tax Audit)	-	-	154	26	2	-	182
Advertisement and publicity	-	-	67,451	-	-	-	67,451
Interest and bank charges	264	35	19,884	4,269	642	597	25,691
Information technology and related expenses	-	8	40,658	6,691	566	-	47,923
Service tax on premium	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-
a) Office maintenance	-	7	38,912	6,442	549	-	45,909
b) Electricity	-	5	27,578	4,567	389	-	32,539
c) Recruitment	-	2	5,247	312	52	-	5,614
d) Miscellaneous expenses	31	2	2,988	220	13	-	3,253
e) Provisions written back	-	-	-	-	-	-	-
Depreciation	-	7	40,839	6,763	576	-	48,184
TOTAL	899	627	9,92,852	1,04,405	10,833	1,961	11,11,577

SCHEDULE – 3A

Expense other than those directly related to the insurance business

Particulars	SHF (Rs. 000's)
Employees' remuneration and welfare benefits	1,09,821
Legal and professional charges	643
Interest and bank charges	3,102
Miscellaneous expenses	39,518
TOTAL	1,53,084

SCHEDULE - 3

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

FOR THE YEAR ENDED MARCH 31, 2014											
Particulars	Total - Linked Business B/f	Non Linked Individual - Life Participating	Non Linked Individual - Pension Participating	Non Linked Individual - Life Non Participating	Non Linked Individual - Pension Non Participating	Non Linked Group Life Non Participating	Non Linked Group Pension Non Participating	Non Linked Annuity Non Participating	Non Linked - Variable - Group	Non Linked Health Non Participating	Grand Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Employees' remuneration and welfare benefits	5,40,253	709	47	14,51,570	5,794	14,969	13,952	429	6,559	11,650	20,45,933
Travel, conveyance and vehicle running expenses	15,217	21	1	44,962	153	713	915	4	419	336	62,741
Training expenses	19,780	33	-	78,105	-	-	5	-	25	594	98,541
Rents, rates and taxes	1,56,090	120	15	3,00,226	3,276	11,008	47	1	714	2,969	4,74,465
Repairs	1,612	1	-	2,691	34	62	-	-	7	17	4,423
Printing and stationery	9,743	10	1	34,354	175	178	-	77	9	1,064	45,611
Communication expenses	51,942	50	7	1,24,109	571	590	79	106	96	1,588	1,79,138
Legal and professional charges	36,555	28	3	65,854	727	1,348	116	2	195	418	1,05,246
Medical fees	1,540	-	-	42,119	-	-	-	-	-	1,342	45,001
Auditors' fees, expenses etc	-	-	-	-	-	-	-	-	-	-	-
a) as auditor	2,099	2	-	3,508	44	80	1	-	9	22	5,766
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 (Tax Audit)	182	-	-	304	4	7	-	-	1	2	500
Advertisement and publicity	67,451	-	-	3,43,289	-	-	-	-	-	2,636	4,13,376
Interest and bank charges	25,691	20	6	12,707	820	1,667	2,202	117	878	36	44,144
Information technology and related expenses	47,923	37	5	80,313	1,008	1,813	16	1	210	499	1,31,825
Service tax on premium	-	21	-	21,123	-	1,431	-	121	-	-	22,696
Others	-	-	-	-	-	-	-	-	-	-	-
a) Office maintenance	45,909	36	4	76,758	973	1,756	14	-	203	471	1,26,125
b) Electricity	32,539	25	3	54,344	689	1,244	10	-	144	334	89,332
c) Recruitment	5,614	9	-	18,977	44	157	172	1	81	147	25,201
d) Miscellaneous expenses	3,253	77	16	18,692	1,049	40	2	-	27	77	23,233
e) Provisions written back	-	-	-	-	-	-	-	-	-	-	-
Depreciation	48,184	38	5	80,474	1,021	1,843	15	-	213	494	1,32,287
	11,11,577	1,237	113	28,54,479	16,382	38,908	17,546	859	9,789	24,696	40,75,584

SCHEDULE - 4

BENEFITS PAID (NET)

FOR THE YEAR ENDED MARCH 31, 2015							
Particulars	Linked Individual - Life Participating	Linked Individual - Pension Participating	Linked Individual - Life Non Participating	Linked Individual - Pension Non Participating	Linked Group Non Participating	Discontinued Policy Fund	Total - Linked Business C/f
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Insurance Claims							
(a) Claims by Death,	436	-	2,60,859	27,449	-	-	2,88,744
(b) Claims by Maturity,	12,807	1,930	5,94,666	1,24,103	-	-	7,33,506
(c) Annuities/Pension payment	-	-	-	-	1,76,193	-	1,76,193
(d) Other benefits - Riders	-	-	2,363	25	-	-	2,388
- Surrender	33,337	4,848	94,17,619	40,50,140	1,50,738	-	1,36,56,682
(Amount ceded in reinsurance):							
(a) Claims by Death,	(101)	-	(25,944)	-	-	-	(26,045)
(b) Claims by Maturity,	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-
(d) Other benefits - Riders	-	-	-	-	-	-	-
- Surrender	-	-	-	-	-	-	-
Amount accepted in reinsurance :							
(a) Claims by Death,	-	-	-	-	-	-	-
(b) Claims by Maturity,	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-
(d) Other benefits - Riders	-	-	-	-	-	-	-
- Surrender	-	-	-	-	-	-	-
TOTAL	46,479	6,778	1,02,49,563	42,01,717	3,26,931	-	1,48,31,468
Benefits paid to claimants:							
In India	46,479	6,778	1,02,49,563	42,01,717	3,26,931	-	1,48,31,468
Outside India	-	-	-	-	-	-	-
Total Benefits paid (Net)	46,479	6,778	1,02,49,563	42,01,717	3,26,931	-	1,48,31,468

FOR THE YEAR ENDED MARCH 31, 2014							
Particulars	Linked Individual - Life Participating	Linked Individual - Pension Participating	Linked Individual - Life Non Participating	Linked Individual - Pension Non Participating	Linked Group Non Participating	Discontinued Policy Fund	Total - Linked Business C/f
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Insurance Claims							
(a) Claims by Death,	1,374	27	2,36,010	32,152	191	-	2,69,754
(b) Claims by Maturity,	2,30,522	4,306	5,27,500	1,45,707	-	-	9,08,035
(c) Annuities/Pension payment	-	-	-	-	2,65,899	-	2,65,899
(d) Other benefits - Riders	793	-	7,885	-	-	-	8,678
- Surrender	14,552	12,061	90,49,589	48,45,886	1,27,899	-	1,40,49,987
(Amount ceded in reinsurance):							
(a) Claims by Death,	(64)	-	(99,024)	-	-	-	(99,088)
(b) Claims by Maturity,	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-
(d) Other benefits - Riders	-	-	-	-	-	-	-
- Surrender	-	-	-	-	-	-	-
Amount accepted in reinsurance :							
(a) Claims by Death,	-	-	-	-	-	-	-
(b) Claims by Maturity,	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-
(d) Other benefits - Riders	-	-	-	-	-	-	-
- Surrender	-	-	-	-	-	-	-
TOTAL	2,47,177	16,394	97,21,960	50,23,745	3,93,989	-	1,54,03,265
Benefits paid to claimants:							
In India	2,47,177	16,394	97,21,960	50,23,745	3,93,989	-	1,54,03,265
Outside India	-	-	-	-	-	-	-
Total Benefits paid (Net)	2,47,177	16,394	97,21,960	50,23,745	3,93,989	-	1,54,03,265

SCHEDULE - 4

BENEFITS PAID (NET)

FOR THE YEAR ENDED MARCH 31, 2015											
Particulars	Total - Linked Business B/f	Non Linked Individual - Life Participating	Non Linked Individual - Pension Participating	Non Linked Individual - Life Non Participating	Non Linked Individual - Pension Non Participating	Non Linked Group Life Non Participating	Non Linked Group Pension Non Participating	Non Linked Annuity Non Participating	Non Linked - Variable - Group	Non Linked Health Non Participating	Grand Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Insurance Claims											
(a) Claims by Death,	2,88,744	773	-	8,28,069	3,594	1,37,727	-	-	-	4,519	12,63,426
(b) Claims by Maturity,	7,33,506	1,455	-	1,58,564	-	-	-	-	-	-	8,93,525
(c) Annuities/Pension payment	1,76,193	-	-	(2)	-	5,14,891	12,00,000	11,740	15,456	-	19,18,278
(d) Other benefits - Riders	2,388	-	-	3,191	-	-	-	-	-	11,000	16,579
- Surrender	1,36,56,682	148	138	53,452	1,37,383	1,12,091	-	(7)	3,53,992	-	1,43,13,879
(Amount ceded in reinsurance):	-	-	-	-	-	-	-	-	-	-	-
(a) Claims by Death,	(26,045)	-	-	(6,04,393)	-	(37,468)	-	-	-	-	(6,67,906)
(b) Claims by Maturity,	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits - Riders	-	-	-	-	-	-	-	-	-	-	-
- Surrender	-	-	-	-	-	-	-	-	-	-	-
Amount accepted in reinsurance :	-	-	-	-	-	-	-	-	-	-	-
(a) Claims by Death,	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by Maturity,	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits - Riders	-	-	-	-	-	-	-	-	-	-	-
- Surrender	-	-	-	-	-	-	-	-	-	-	-
TOTAL	1,48,31,468	2,376	138	4,38,881	1,40,977	7,27,241	12,00,000	11,733	3,69,448	15,519	1,77,37,781
Benefits paid to claimants:											
In India	1,48,31,468	2,376	138	4,38,881	1,40,977	7,27,241	12,00,000	11,733	3,69,448	15,519	1,77,37,781
Outside India	-	-	-	-	-	-	-	-	-	-	-
Total Benefits paid (Net)	1,48,31,468	2,376	138	4,38,881	1,40,977	7,27,241	12,00,000	11,733	3,69,448	15,519	1,77,37,781

FOR THE YEAR ENDED MARCH 31, 2014											
Particulars	Total - Linked Business B/f	Non Linked Individual - Life Participating	Non Linked Individual - Pension Participating	Non Linked Individual - Life Non Participating	Non Linked Individual - Pension Non Participating	Non Linked Group Life Non Participating	Non Linked Group Pension Non Participating	Non Linked Annuity Non Participating	Non Linked - Variable - Group	Non Linked Health Non Participating	Grand Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
Insurance Claims											
(a) Claims by Death,	2,69,754	1,103	125	6,12,595	3,124	1,52,713	-	-	-	-	10,39,414
(b) Claims by Maturity,	9,08,035	1,190	-	2,77,652	-	-	-	-	-	-	11,86,877
(c) Annuities/Pension payment	2,65,899	-	-	-	-	3,64,512	24,50,000	8,046	93	-	30,88,550
(d) Other benefits - Riders	8,678	83	-	(264)	-	-	-	-	-	2,500	10,997
- Surrender	1,40,49,987	143	1,916	32,479	469	1,45,591	-	-	1,48,963	-	1,43,79,548
(Amount ceded in reinsurance):	-	-	-	-	-	-	-	-	-	-	-
(a) Claims by Death,	(99,088)	-	-	(3,42,080)	-	(56,696)	-	-	-	-	(4,97,864)
(b) Claims by Maturity,	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits - Riders	-	-	-	-	-	-	-	-	-	-	-
- Surrender	-	-	-	-	-	-	-	-	-	-	-
Amount accepted in reinsurance :	-	-	-	-	-	-	-	-	-	-	-
(a) Claims by Death,	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by Maturity,	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits - Riders	-	-	-	-	-	-	-	-	-	-	-
- Surrender	-	-	-	-	-	-	-	-	-	-	-
TOTAL	1,54,03,265	2,519	2,041	5,80,382	3,593	6,06,120	24,50,000	8,046	1,49,056	2,500	1,92,07,522
Benefits paid to claimants:											
In India	1,54,03,265	2,519	2,041	5,80,382	3,593	6,06,120	24,50,000	8,046	1,49,056	2,500	1,92,07,522
Outside India	-	-	-	-	-	-	-	-	-	-	-
Total Benefits paid (Net)	1,54,03,265	2,519	2,041	5,80,382	3,593	6,06,120	24,50,000	8,046	1,49,056	2,500	1,92,07,522

SCHEDULE – 5

SHARE CAPITAL

Particulars	AS AT MARCH 31, 2015 (Rs. 000's)	AS AT MARCH 31, 2014 (Rs. 000's)
Authorised Capital 2,500,000,000 (Previous Year 2,500,000,000) Equity shares of Rs 10 each	2,50,00,000	2,50,00,000
Issued, Subscribed and Called up Capital 2,004,900,000 (Previous Year 2,004,900,000) Equity shares of Rs 10 each, fully paid up *	2,00,49,000	2,00,49,000
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.	-	-
TOTAL	2,00,49,000	2,00,49,000

* 1,483,626,000 equity shares (Previous year 1,483,626,000) are held in the name of Partners, who are holding these shares on behalf of Dabur Invest Corp. (Partnership Firm). 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]

Shareholders	('000's)			
	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian - Dabur Invest Corp.(Partnership Firm)	14,83,626	74%	14,83,626	74%
- Foreign - Aviva International Holdings Limited, UK	5,21,274	26%	5,21,274	26%
Others	-	-	-	-
TOTAL	20,04,900	100%	20,04,900	100%

SCHEDULE – 6

RESERVES AND SURPLUS

Particulars	AS AT MARCH 31, 2015	AS AT MARCH 31, 2014
	(Rs. 000's)	(Rs. 000's)
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Share Premium	-	-
Revaluation Reserve	-	-
General Reserves	-	-
Less: Debit balance in Profit and Loss Account, if any	-	-
Less: Amount utilized for Buy-back	-	-
Catastrophe Reserve	-	-
Other Reserves	-	-
Balance of profit in Profit and Loss Account	-	-
TOTAL	-	-

SCHEDULE - 7

BORROWINGS

Particulars	AS AT MARCH 31, 2015	AS AT MARCH 31, 2014
	(Rs. 000's)	(Rs. 000's)
Debentures/ Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
TOTAL	-	-

SCHEDULE- 8

INVESTMENTS-SHAREHOLDERS

Particulars	AS AT MARCH 31, 2015 (Rs. 000's)	AS AT MARCH 31, 2014 (Rs. 000's)
LONG TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including treasury bills # (Market value (Rs '000) Current Year 1,914,230 Previous Year 1,695,977)	19,07,237	18,60,282
Other Approved Securities (Market value (Rs '000) Current Year 1,053,366 Previous Year 1,040,466)	10,30,368	10,80,699
Other Approved Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds (Market value (Rs '000) Current Year 163,342 Previous Year 335,347)	1,50,000	3,35,000
(e) Other Securities (Term Deposits) (Market value (Rs '000) Current Year 178,200 Previous Year NIL)	1,78,200	-
(f) Subsidiaries	-	-
Investment Properties-Real Estate	-	-
Investments in Infrastructure , Social Sector and Housing :		
Non Convertible Debentures (Market value (Rs '000) Current Year 1,322,015 Previous Year 1,326,605)	12,98,456	13,38,182
Other Investments		
Debentures/ Bonds (Market value (Rs '000) Current Year Nil, Previous Year Nil)	-	-
SHORT TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including treasury bills (Market value (Rs '000) Current Year 1,138,290 Previous Year 1,975,107)	11,38,290	19,75,107
Other Approved Securities (Market value (Rs '000) Current Year NIL Previous Year 39,838)	-	39,894
Other Approved Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds (Market value (Rs '000) Current Year NIL Previous Year NIL)	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds (Market value (Rs '000) Current Year 35,433 Previous Year 17,991)	35,000	18,004
(e) Other Securities (Commercial Papers , Certificate of Deposits and Term Deposits) (Market value (Rs '000) Current Year 821,287 Previous Year 2,018,140)	8,21,287	20,18,140
(f) Other Securities (Reverse Repo) (Market value (Rs '000) Current Year 264,231 Previous Year 388,944)	2,64,231	3,88,944
(g) Subsidiaries	-	-
Investment Properties-Real Estate	-	-
Investments in Infrastructure , Social Sector and Housing :		
Non Convertible Debentures (Market value (Rs '000) Current Year 399,800 Previous Year 369,386)	3,98,561	3,69,608
Other Investments	-	-
TOTAL	72,21,630	94,23,860
INVESTMENTS		
In India	72,21,630	94,23,860
Outside India	-	-
TOTAL	72,21,630	94,23,860

Note :

1. includes (Rs.'000) Current Year 100,450(Previous Year 100,518) invested in Government Securities pursuant to Section 7 of the Insurance Act 1938.

SCHEDULE- 8A

INVESTMENTS-POLICYHOLDERS

Particulars	As at 31 Mar 2015	As at 31 Mar 2014
LONG TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including treasury bills	1,55,33,208	92,77,650
(Market value (Rs '000) Current Year 16,397,502 Previous Year 8,732,308)		
Other Approved Securities	3,70,105	8,21,142
(Market value (Rs '000) Current Year 374,571 Previous Year 800,589)		
Other Approved Investments		
(a) Shares		
(aa) Equity	3,496	1,378
(Market value (Rs '000) Current Year 3,496 Previous Year 1,378)		
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	1,04,981	1,04,977
(Market value (Rs '000) Current Year 114,873 Previous Year 106,840)		
(e) Other Securities (Term Deposits)	2,01,700	2,01,700
(Market value (Rs '000) Current Year 201,700 Previous Year 201,700)		
(f) Subsidiaries	-	-
Investment Properties-Real Estate	-	-
Investments in Infrastructure , Social Sector and Housing :		
Non Convertible Debentures	46,17,534	28,16,632
(Market value (Rs '000) Current Year 4,819,016 Previous Year 2,715,414)		
Equity Shares	511	196
(Market value (Rs '000) Current Year 511 Previous Year 196)		
Other Investments		
Equity Shares	54	52
(Market value (Rs '000) Current Year 54 Previous Year 52)		
SHORT TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including treasury bills	35,12,049	16,89,663
(Market value (Rs '000) Current Year 3,512,028 Previous Year 1,689,494)		
Other Approved Securities	-	5,68,910
(Market value (Rs '000) Current Year NIL Previous Year 568,483)		
Other Approved Investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(Market value (Rs '000) Current Year NIL Previous Year NIL)		
(b) Mutual Funds	-	-
(Market value (Rs '000) Current Year NIL Previous Year NIL)		
(c) Derivative Instruments	-	-
(d) Debentures/ Bonds	-	39,968
(Market value (Rs '000) Current Year NIL Previous Year 39,813)		
(e) Other Securities (Commercial Papers, Certificate of Deposits and Term Deposits)	25,85,007	21,22,709
(Market value (Rs '000) Current Year 2,585,007 Previous Year 2,122,709)		
(f) Other Securities (Reverse Repo)	7,26,805	11,55,609
(Market value (Rs '000) Current Year 726,805 Previous Year 1,155,609)		
(g) Subsidiaries	-	-
Investment Properties-Real Estate	-	-
Investments in Infrastructure , Social Sector and Housing :		
Non Convertible Debentures	1,72,373	63,232
(Market value (Rs '000) Current Year 172,487 Previous Year 63,146)		
Other Investments	-	-
TOTAL	2,78,27,823	1,88,63,818
INVESTMENTS		
In India	2,78,27,823	1,88,63,818
Outside India	-	-
TOTAL	2,78,27,823	1,88,63,818

SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE- 8B

INVESTMENTS - ASSETS HELD TO COVER LINKED LIABILITIES

AS AT MARCH 31, 2015							
Particulars	Linked Par Individual Life	Linked Par Pension	Linked Non Par Individual Life	Linked Non Par Pension	Linked Non Par Group Life	Discontinued Policy Fund	Grand Total
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
LONG TERM INVESTMENTS							
Government Securities and Government guaranteed bonds including Treasury Bills							
*Linked Par (Ind Life) 187,718 PY 142,232 (Linked par (Pension) 34,814 PY 15,929 Linked Non Par (Ind Life) 5,579,718 PY 5,321,840 Linked Non Par (Pension) 832,490 PY 907,521 Linked Non Par (Group) 446,402 PY 224,189 Discontinued Policy Fund 1,743 PY 2,274	1,99,412	37,134	57,31,350	8,66,599	4,57,509	1,645	72,93,649
Other Approved Securities							
*Linked Par (Ind Life) 30,243 PY 17,929 (Linked par (Pension) NIL PY 20,043 Linked Non Par (Ind Life) 201,888 PY 1,157,387 Linked Non Par (Pension) 59,791 PY 211,516 Linked Non Par (Group) 18,502 PY 67,346 Discontinued Policy Fund NIL PY 264	32,524	-	2,12,689	62,910	19,676	-	3,27,799
Other Approved Investments							
(a) Shares							
(aa) Equity							
*Linked Par (Ind Life) 83,683 PY 582 (Linked par (Pension) 9,751 PY 48 Linked Non Par (Ind Life) 19,414,480 PY 17,592,437 Linked Non Par (Pension) 3,304,669 PY 4,069,930 Linked Non Par (Group) 138,824 PY 98,493 Discontinued Policy Fund NIL PY NIL	82,967	9,733	2,37,44,762	42,90,315	1,60,652	-	2,82,88,429
(bb) Preference	-	-	4,128	513	86	-	4,727
(b) Mutual Funds	-	-	-	-	-	-	-
(c) Derivative Instruments	-	-	-	-	-	-	-
(d) Debentures/Bonds	1,16,495	15,461	25,88,238	3,53,428	1,42,255	-	32,15,877
*Linked Par (Ind Life) 112,823 PY 143,140 (Linked par (Pension) 14,482 PY 14,482 Linked Non Par (Ind Life) 2,420,559 PY 1,261,292 Linked Non Par (Pension) 330,270 PY 306,417 Linked Non Par (Group) 131,129 PY 54,986 Discontinued Policy Fund NIL PY NIL							
(e) Other Securities (Certificate of Deposits, Term Deposits and Commercial papers)	38,000	6,800	10,500	-	-	-	55,300
*Linked Par (Ind Life) 38,000 PY 125,300 (Linked par (Pension) 6,800 PY 6,800 Linked Non Par (Ind Life) 10,500 PY 17,300 Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) NIL PY NIL Discontinued Policy Fund NIL PY NIL							
(f) Subsidiaries	-	-	-	-	-	-	-
(g) Investment Properties-Real Estate	-	-	-	-	-	-	-
Investments in Infrastructure, Social Sector and Housing :							
(a) Non Convertible Debentures	3,67,306	40,628	31,72,300	4,86,170	2,71,279	-	43,37,683
*Linked Par (Ind Life) 354,557 PY 364,234 (Linked par (Pension) 39,759 PY 35,514 Linked Non Par (Ind Life) 2,992,503 PY 2,826,672 Linked Non Par (Pension) 455,866 PY 552,006 Linked Non Par (Group) 258,024 PY 230,618 Discontinued Policy Fund (Group) NIL PY NIL							
(b) Equity	11,462	1,354	41,45,462	7,27,966	25,254	-	49,11,498
*Linked Par (Ind Life) 11,358 PY NIL (Linked par (Pension) 1,341 PY NIL Linked Non Par (Ind Life) 3,978,979 PY 2,912,426 Linked Non Par (Pension) 677,924 PY 673,707 Linked Non Par (Group) 24,474 PY 12,208 Discontinued Policy Fund NIL PY NIL							
Other Investments							
(a) Equity Shares	2,821	328	6,83,387	1,18,142	4,673	-	8,09,351
*Linked Par (Ind Life) 2,687 PY NIL (Linked par (Pension) 312 PY NIL Linked Non Par (Ind Life) 660,974 PY 997,387 Linked Non Par (Pension) 115,929 PY 178,846 Linked Non Par (Group) 4,508 PY 5,396 Discontinued Policy Fund NIL PY NIL							
(b) Debentures/Bonds	-	-	-	-	-	-	-
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) NIL PY NIL Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) NIL PY NIL Discontinued Policy Fund NIL PY NIL							
SHORT TERM INVESTMENTS							
Government Securities and Government guaranteed bonds including Treasury Bills							
Government Securities and Government guaranteed bonds	-	-	23,958	-	20,932	35,10,163	35,55,053
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) 22,979 PY 5 Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) 20,867 PY NIL Discontinued Policy Fund 3,443,933 PY 1,923,023							
Other Approved Securities	-	-	6,737	-	-	270	7,007
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) 6,599 PY NIL Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) NIL PY NIL Discontinued Policy Fund 264 PY NIL							
Other Approved Investments							
(a) Shares							
(aa) Equity	-	-	-	-	-	-	-
(bb) Preference	-	-	-	-	-	-	-
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) NIL PY NIL Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) NIL PY NIL Discontinued Policy Fund NIL PY NIL							
(b) Mutual Funds	-	-	-	-	-	-	-
(c) Derivative Instruments	-	-	-	-	-	-	-
(d) Debentures/ Bonds	-	-	3,73,573	1,14,174	19,024	-	5,06,771
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) 370,553 PY 125,900 Linked Non Par (Pension) 113,510 PY 41,740 Linked Non Par (Group) 18,986 PY 66,025 Discontinued Policy Fund NIL PY NIL							
(e) Other Securities (Certificate of Deposits, Term Deposits and Commercial papers)	87,300	-	1,68,621	9,944	51,801	-	3,17,666
*Linked Par (Ind Life) 87,300 PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) 165,015 PY 906,778 Linked Non Par (Pension) 9,939 PY 344,005 Linked Non Par (Group) 50,021 PY 142,542 Discontinued Policy Fund NIL PY 104,560							
(f) Other Securities (Reverse Repo)	125	42	11,64,812	1,34,889	1,13,629	35,102	14,48,599
*Linked Par (Ind Life) 125 PY 65,402 (Linked par (Pension) 42 PY 4,639 Linked Non Par (Ind Life) 1,164,812 PY 2,849,807 Linked Non Par (Pension) 134,889 PY 335,028 Linked Non Par (Group) 113,629 PY 153,443 Discontinued Policy Fund 35,102 PY 24,318							
(g) Subsidiaries	-	-	-	-	-	-	-
(h) Investment Properties-Real Estate	-	-	-	-	-	-	-
Investments in Infrastructure, Social Sector and Housing :	-	-	2,83,300	15,057	17,288	-	3,15,645
*Linked Par (Ind Life) NIL PY 31,029 (Linked par (Pension) NIL PY 9,004 Linked Non Par (Ind Life) 281,490 PY 98,566 Linked Non Par (Pension) 14,997 PY 66,356 Linked Non Par (Group) 17,213 PY 41,322 Discontinued Policy Fund NIL PY NIL							
Other Investments							
(a) Mutual Funds	-	-	-	-	-	-	-
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) NIL PY NIL Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) NIL PY NIL Discontinued Policy Fund NIL PY NIL							
Debentures/Bonds	-	-	-	-	-	-	-
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) NIL PY NIL Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) NIL PY NIL Discontinued Policy Fund NIL PY NIL							
Balances in Bank	(12,902)	(693)	1,24,437	(74,531)	1,68,351	1,701	2,06,363
Other Current Assets (net)	75,255	6,118	3,54,325	98,776	25,405	17,243	5,77,122
TOTAL	10,00,765	1,16,905	4,27,92,579	72,04,352	14,97,814	35,66,124	5,61,78,539
INVESTMENTS							
In India	10,00,765	1,16,905	4,27,92,579	72,04,352	14,97,814	35,66,124	5,61,78,539
Outside India							
TOTAL	10,00,765	1,16,905	4,27,92,579	72,04,352	14,97,814	35,66,124	5,61,78,539

* Historical Cost CY (Rs '000)

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

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SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE- 8B

INVESTMENTS - ASSETS HELD TO COVER LINKED LIABILITIES

Particulars	AS AT MARCH 31, 2014						
	Linked Par Individual	Linked Par Pension	Linked Non Par	Linked Non Par	Linked Non Par	Discontinued Policy	Grand Total
	Life		Individual	Pension	Group Life	Fund	
	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)	(Rs. 000's)
LONG TERM INVESTMENTS							
Government Securities and Government guaranteed bonds Including Treasury Bills							
*Linked Par (Ind Life) 187,718 PY 142,232 (Linked par (Pension) 34,814 PY 15,929 Linked Non Par (Ind Life) 5,579,718 PY 5,321,840 Linked Non Par (Pension) 832,490 PY 907,521 Linked Non Par (Group) 446,402 PY 224,189 Discontinued Policy Fund 1,743 PY 2,274	1,39,126	15,631	49,52,650	8,41,131	2,11,586	2,193	61,62,317
Other Approved Securities							
*Linked Par (Ind Life) 30,243 PY 17,929 (Linked par (Pension) NIL PY 20,043 Linked Non Par (Ind Life) 201,888 PY 1,157,387 Linked Non Par (Pension) 59,791 PY 211,516 Linked Non Par (Group) 18,502 PY 67,346 Discontinued Policy Fund NIL PY 264	18,027	20,030	11,50,847	2,11,598	67,608	266	14,68,376
Other Approved Investments							
(a) Shares							
(aa) Equity							
*Linked Par (Ind Life) 83,683 PY 582 (Linked par (Pension) 9,751 PY 48 Linked Non Par (Ind Life) 19,414,480 PY 17,592,437 Linked Non Par (Pension) 3,304,669 PY 4,069,930 Linked Non Par (Group) 138,824 PY 98,493 Discontinued Policy Fund NIL PY NIL	2,841	374	2,11,14,482	49,71,979	1,14,477	-	2,62,04,153
(bb) Preference	-	-	2,890	359	60	-	3,309
(b) Mutual Funds	-	-	-	-	-	-	-
(c) Derivative Instruments	-	-	-	-	-	-	-
(d) Debentures/Bonds	1,39,894	14,343	12,57,571	3,07,978	55,616	-	17,75,402
*Linked Par (Ind Life) 112,823 PY 143,140 (Linked par (Pension) 14,482 PY 14,482 Linked Non Par (Ind Life) 2,420,559 PY 1,261,292 Linked Non Par (Pension) 330,270 PY 306,417 Linked Non Par (Group) 131,129 PY 54,986 Discontinued Policy Fund NIL PY NIL							
(e) Other Securities (Certificate of Deposits, Term Deposits and Commercial papers)	1,25,300	6,800	17,300	-	-	-	1,49,400
*Linked Par (Ind Life) 38,000 PY 125,300 (Linked par (Pension) 6,800 PY 6,800 Linked Non Par (Ind Life) 10,500 PY 17,300 Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) NIL PY NIL Discontinued Policy Fund NIL PY NIL							
(f) Subsidiaries	-	-	-	-	-	-	-
(g) Investment Properties-Real Estate	-	-	-	-	-	-	-
Investments in Infrastructure, Social Sector and Housing :							
(a) Non Convertible Debentures	3,59,425	34,490	28,19,603	5,50,961	2,31,259	-	39,95,738
*Linked Par (Ind Life) 354,557 PY 364,234 (Linked par (Pension) 39,759 PY 35,514 Linked Non Par (Ind Life) 2,992,503 PY 2,826,672 Linked Non Par (Pension) 455,866 PY 552,006 Linked Non Par (Group) 258,024 PY 230,618 Discontinued Policy Fund (Group) NIL PY NIL							
(b) Equity	-	-	31,23,537	6,90,043	13,360	-	38,26,940
*Linked Par (Ind Life) 11,358 PY NIL (Linked par (Pension) 1,341 PY NIL Linked Non Par (Ind Life) 3,978,979 PY 2,912,426 Linked Non Par (Pension) 677,924 PY 673,707 Linked Non Par (Group) 24,474 PY 12,208 Discontinued Policy Fund NIL PY NIL							
Other Investments							
(a) Equity Shares	-	-	9,66,864	1,76,928	5,327	-	11,49,119
*Linked Par (Ind Life) 2,687 PY NIL (Linked par (Pension) 312 PY NIL Linked Non Par (Ind Life) 660,974 PY 997,387 Linked Non Par (Pension) 115,929 PY 178,846 Linked Non Par (Group) 4,508 PY 5,396 Discontinued Policy Fund NIL PY NIL							
(b) Debentures/Bonds	-	-	-	-	-	-	-
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) NIL PY NIL Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) NIL PY NIL Discontinued Policy Fund NIL PY NIL							
SHORT TERM INVESTMENTS							
Government Securities and Government guaranteed bonds Including Treasury Bills							
Government Securities and Government guaranteed bonds	-	-	5	-	-	19,92,691	19,92,696
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) 22,979 PY 5 Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) 20,867 PY NIL Discontinued Policy Fund 3,443,933 PY 1,923,023							
Other Approved Securities	-	-	-	-	-	-	-
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) 6,599 PY NIL Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) NIL PY NIL Discontinued Policy Fund 264 PY NIL							
Other Approved Investments							
(a) Shares							
(aa) Equity	-	-	-	-	-	-	-
(bb) Preference	-	-	722	90	15	-	827
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) NIL PY NIL Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) NIL PY NIL Discontinued Policy Fund NIL PY NIL							
(b) Mutual Funds	-	-	-	-	-	-	-
(c) Derivative Instruments	-	-	-	-	-	-	-
(d) Debentures/ Bonds	-	-	1,24,110	42,000	65,961	-	2,32,071
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) 370,553 PY 125,900 Linked Non Par (Pension) 113,510 PY 41,740 Linked Non Par (Group) 18,986 PY 66,025 Discontinued Policy Fund NIL PY NIL							
(e) Other Securities (Certificate of Deposits, Term Deposits and Commercial papers)	-	-	9,08,190	3,44,794	1,44,563	1,09,315	15,06,862
*Linked Par (Ind Life) 87,300 PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) 165,015 PY 906,778 Linked Non Par (Pension) 9,939 PY 344,005 Linked Non Par (Group) 50,021 PY 142,542 Discontinued Policy Fund NIL PY 104,560							
(f) Other Securities (Reverse Repo)	65,402	4,639	28,49,807	3,35,028	1,53,443	24,318	34,32,637
*Linked Par (Ind Life) 125 PY 65,402 (Linked par (Pension) 42 PY 4,639 Linked Non Par (Ind Life) 1,164,812 PY 2,849,807 Linked Non Par (Pension) 134,889 PY 335,028 Linked Non Par (Group) 113,629 PY 153,443 Discontinued Policy Fund 35,102 PY 24,318							
(g) Subsidiaries	-	-	-	-	-	-	-
(h) Investment Properties-Real Estate	-	-	-	-	-	-	-
Investments in Infrastructure, Social Sector and Housing :	31,040	9,012	98,394	66,386	42,138	-	2,46,970
*Linked Par (Ind Life) NIL PY 31,029 (Linked par (Pension) NIL PY 9,004 Linked Non Par (Ind Life) 281,490 PY 98,566 Linked Non Par (Pension) 14,997 PY 66,356 Linked Non Par (Group) 17,213 PY 41,322 Discontinued Policy Fund NIL PY NIL							
Other Investments							
(a) Mutual Funds	-	-	-	-	-	-	-
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) NIL PY NIL Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) NIL PY NIL Discontinued Policy Fund NIL PY NIL							
Debentures/Bonds	-	-	-	-	-	-	-
*Linked Par (Ind Life) NIL PY NIL (Linked par (Pension) NIL PY NIL Linked Non Par (Ind Life) NIL PY NIL Linked Non Par (Pension) NIL PY NIL Linked Non Par (Group) NIL PY NIL Discontinued Policy Fund NIL PY NIL							
Balances in Bank	(41,009)	(4,017)	2,31,594	(73,447)	(90,973)	6,685	28,833
Other Current Assets (net)	63,850	5,747	8,21,719	2,47,186	30,969	1,257	11,70,728
TOTAL	9,03,896	1,07,049	4,04,40,285	87,13,014	10,45,409	21,36,725	5,33,46,378
INVESTMENTS							
In India	9,03,896	1,07,049	4,04,40,285	87,13,013	10,45,410	21,36,725	5,33,46,378
Outside India							
TOTAL	9,03,896	1,07,049	4,04,40,285	87,13,013	10,45,410	21,36,725	5,33,46,378

* Historical Cost CY (Rs '000)

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

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SCHEDULE - 9

LOANS

Particulars	AS AT MARCH 31, 2015 (Rs. 000's)	AS AT MARCH 31, 2014 (Rs. 000's)
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>		
TOTAL		
BORROWER-WISE CLASSIFICATION		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	-	-
(f) Others	-	-
TOTAL		
PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	-	-
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
TOTAL		
MATURITY-WISE CLASSIFICATION		
(a) Short Term	-	-
(b) Long Term	-	-
Total	-	-

SCHEDULE - 10

FIXED ASSETS

(Rs. 000's)

Particulars	Cost/ Gross Block				Depreciation / Amortisation				Net Block	
	Balance as on March 31, 2014	Additions during the Year	Deductions	Balance as on Mar 31, 2015	Balance as on March 31, 2014	For the Year	Sales/ Adjustments	Balance as on Mar 31, 2015	AS AT MARCH 31, 2015	AS AT MARCH 31, 2014
Intangibles										
- Software	3,05,932	8,285	174	3,14,043	2,02,487	51,897	49	2,54,335	59,708	1,03,445
Tangibles										
Leasehold Improvements	3,37,441	10,194	23,025	3,24,610	2,99,276	15,144	21,142	2,93,277	31,333	38,165
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	1,62,436	2,238	3,269	1,61,405	1,58,822	3,191	3,227	1,58,785	2,620	3,614
Information Technology Equipment	7,27,985	1,119	71,382	6,57,722	6,48,560	42,642	71,312	6,19,890	37,831	79,425
Vehicles	3,005	-	-	3,005	2,753	252	-	3,005	-	252
Office Equipment	97,552	9,630	3,660	1,03,522	89,218	11,426	3,718	96,927	6,595	8,334
Sub Total	16,34,351	31,466	1,01,510	15,64,307	14,01,116	1,24,552	99,448	14,26,219	1,38,087	2,33,235
Capital Work In Progress - (including capital advances)	-	-	-	-	-	-	-	-	60,466	20,039
TOTAL	16,34,351	31,466	1,01,510	15,64,307	14,01,116	1,24,552	99,448	14,26,219	1,98,553	2,53,274
PREVIOUS YEAR	16,05,478	2,06,399	1,77,526	16,34,351	14,34,415	1,32,287	1,65,586	14,01,116	2,53,274	

SCHEDULE- 11

CASH AND BANK BALANCES

Particulars	AS AT MARCH 31, 2015	AS AT MARCH 31, 2014
	(Rs. 000's)	(Rs. 000's)
Cash (including cheques,drafts and stamps)	5,43,516	5,87,835
Bank Balances		
(a) Deposit Accounts	-	-
(aa) Short-term (due within 12 months of the date of balance sheet)	3,58,929	38,679
(bb) Others	-	-
(b) Current Accounts	1,99,545	6,45,842
(c) Others	-	-
Money at Call and Short Notice		
(a) With Banks	-	-
(b) With other Institutions	-	-
Others	-	-
TOTAL	11,01,990	12,72,356
<i>Balances with non-scheduled banks included above</i>	-	-
CASH AND BANK BALANCES		
In India	11,01,990	12,72,356
Outside India	-	-
TOTAL	11,01,990	12,72,356

SCHEDULE – 12

ADVANCES AND OTHER ASSETS

Particulars	AS AT MARCH 31, 2015		AS AT MARCH 31, 2014	
	(Rs. 000's)		(Rs. 000's)	
ADVANCES				
Reserve deposits with ceding companies	-		-	
Application money for investments	-		-	
Prepayments	33,137		33,413	
Advances to Directors/Officers	-		-	
Advance tax paid and taxes deducted at source	17,052		16,149	
Less: Provision for doubtful debts	<u>(11,744)</u>	5,308	<u>(11,744)</u>	4,406
Others includes vendor, travel advances & salary recoverable	2,02,883		1,93,459	
Less: Provision for doubtful debts	<u>(14,264)</u>	1,88,619	<u>(13,533)</u>	1,79,926
TOTAL (A)		2,27,064		2,17,745
OTHER ASSETS				
Income accrued on investments		9,55,604		7,56,214
Outstanding Premiums		7,39,546		7,95,800
Agents' Balances	32,833		30,584	
Less: Provision for doubtful debts	<u>(27,358)</u>	5,475	<u>(21,153)</u>	9,431
Foreign Agencies' Balances		-		-
Due from other entities carrying on insurance business (including reinsurers)		91,234		6,623
Deposit with Reserve Bank of India (In Pursuant to Sec 7 of Insurance Act, 1938) (Refer Sch 8)		-		-
Others				
-Refundable Security Deposits	2,68,667		2,78,774	
Less: Provision for doubtful recovery	<u>(17,887)</u>	2,50,780	<u>(23,504)</u>	2,55,270
-Receivables against unsettled investment contracts		2,43,864		1,00,033
-Service Tax Advance Payment and Unutilised Credit		86,612		33,783
TOTAL (B)		23,73,115		19,57,154
TOTAL (A+B)		26,00,179		21,74,899

SCHEDULE – 13**CURRENT LIABILITIES**

Particulars	AS AT MARCH 31, 2015	AS AT MARCH 31, 2014
	(Rs. 000's)	(Rs. 000's)
Agents' Balances	3,35,282	3,99,002
Balances due to other insurance companies	2,570	29,176
Deposits held on re-insurance ceded	-	-
Premiums received in advance	52,215	71,417
Unallocated premium	2,97,774	3,23,949
Sundry creditors	-	-
Micro, Small & Medium Enterprises	-	-
Others	1,19,700	78,947
Accrual for expenses	6,18,095	9,22,229
Unclaimed Amount - Policyholders	20,97,026	20,18,924
Claims Outstanding	2,81,595	2,80,429
Due to Officers/Directors	-	-
Others:	-	-
Others (includes statutory dues payable, and payables to employees)	1,42,195	1,51,172
Service Tax payable	7,148	6,038
Payables for unsettled investment contracts	1,00,558	21
Temporary book overdrafts	2,65,123	4,36,063
TOTAL	43,19,281	47,17,367

SCHEDULE – 14**PROVISIONS**

Particulars	AS AT MARCH 31, 2015	AS AT MARCH 31, 2014
	(Rs. 000's)	(Rs. 000's)
For taxation (less payments and taxes deducted at source)	-	-
For proposed dividends	-	-
For dividend distribution tax	-	-
Others:	-	-
Provision for Gratuity	1,727	1,817
Provision for Leave Encashment	17,672	18,283
Provision for Other Long Term Benefits *	88,979	1,65,723
Provision for Other Employee Benefits *	39,342	82,820
(* Refer Note 22 of Schedule 16)		
TOTAL	1,47,720	2,68,643

SCHEDULE – 15

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

Particulars	AS AT MARCH 31, 2015	AS AT MARCH 31, 2014
	(Rs. 000's)	(Rs. 000's)
Discount Allowed in issue of shares/ debentures	-	-
Others	-	-
TOTAL	-	-

Name of the Insurer: Aviva Life Insurance Company India Limited
Registration No. 122 with the IRDAI, and registered on 14 May 2002

	AUDITED FOR THE YEAR ENDED MARCH 31, 2015 (Rs. 000's)	AUDITED FOR THE YEAR ENDED MARCH 31, 2014 (Rs. 000's)
I Cash flows from operating activities		
<u>Cash receipts from customers</u>		
Premium receipts (Gross of service tax)	1,79,73,390	1,87,93,096
<u>Other Income</u>	26,218	20,145
<u>Cash paid towards operating activities</u>		
Reinsurance Payments	(6,49,905)	(4,55,642)
Expenses	(39,66,991)	(39,50,355)
Claims paid	(1,76,65,982)	(1,88,84,933)
Commission paid	(8,36,650)	(7,92,998)
Advances and Deposits	(57,032)	(1,01,120)
Taxes Paid	(902)	(4,355)
Net cash from operating Activities	(51,77,854)	(53,76,163)
II Cash flows from investing activities		
Purchase of Fixed Assets	(71,893)	(1,33,016)
Proceeds from Sale of Fixed Assets	97	13,005
<u>Investments</u>		
Purchase of Investment	(32,01,55,258)	(66,88,66,858)
Proceeds from Sale/redemption of Investment	32,06,06,909	66,95,61,658
Interest, dividend and rent received	49,76,108	44,25,831
Net cash from investing activities	53,55,963	50,00,620
III Cash flows from financing activities		
Proceeds from issuance of share capital	-	-
Net cash from financing activities	-	-
Net increase/(decrease) in cash and cash equivalent (I+II+III)	1,78,109	(3,75,543)
Cash and cash equivalent at beginning of the year	8,65,126	12,40,673
Cash and cash equivalent at the end of the year	10,43,234	8,65,130
Break up as follows :		
Cash and Bank Balances (Refer to Note 1 below)	11,01,990	12,72,356
Bank balances - Linked Assets	2,06,363	28,833
Bank Overdraft	(2,65,123)	(4,36,063)
Note 1		
Cash and Bank Balances	8,01,990	12,67,894
Fixed Deposits with maturity less than 3 months	3,00,000	4,462
Cash and Bank Balances	11,01,990	12,72,356

As per our report of even date attached

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

For Price Waterhouse Chartered Accountants LLP
Chartered Accountants
Firm's Regn No. 012754N/N500016

For and on behalf of the Board of Directors

Sd/-
Mohit Burman
Chairman

Sd/-
Trevor Bull
Managing Director and
Chief Executive Officer

Sd/-
V. Rajaraman
Partner
Membership No. 002705

Sd/-
Alpa Kedia
Partner
Membership no. 100681

Sd/-
P D Narang
Director

Sd/-
David McMillan
Director

Place : Delhi
Date : 16th September 2015

Place : Mumbai
Date : 16th September 2015

Sd/-
Jitendra Nayyar
Chief Financial Officer

Sd/-
Nisha Prabhakar
Company Secretary

Place : New Delhi
Date : 2nd September 2015

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

Schedule 16

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

A BACKGROUND

Aviva Life Insurance Company India Limited ('the Company') was incorporated on September 25, 2000 as a public limited company under The Companies Act, 1956. The shareholders of the Company are Dabur Invest Corp., a partnership firm (74%) and Aviva International Holdings Limited, UK (26%). The Company is registered as a life insurer with the Insurance Regulatory and Development Authority ('IRDAI'). The license has been renewed regularly and is in force as at March 31, 2015.

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 of linked participating, linked non-participating, non-linked participating, non-linked non-participating products and non linked group pension products. The annuity business comprises of non-linked non-participating products. The Company has both individual and group business.

B SIGNIFICANT ACCOUNTING POLICIES

1 **Basis of preparation**

The accompanying financial statements have been prepared under the historical cost convention, on the accrual basis of accounting, in compliance with the accounting standards as notified in the Companies (Accounting Standards) Rules, 2006 and are in accordance with the generally accepted accounting principles in India (GAAP) and the provisions of the Insurance Act, 1938, the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002, Insurance Regulatory and Development Authority Act, 1999 and the regulations framed there under, various circulars issued by IRDAI and the Companies Act, 2013 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 GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses 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 as at the date of the financial statements. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

3 Revenue recognition

3.1 Premium Income

Premium is recognised as income when due from policyholders. For linked business, the due date is taken as the date when the associated units are allotted. Uncollected premium on lapsed policies is recognised as income when such policies are reinstated.

3.2 Charges recovered from Linked Business

Fund management charges, administrative charges, mortality charges, and other charges as per the product feature are recovered from linked funds in accordance with terms and conditions of policies, when due. Safekeeping charges paid to the custodian are borne by the shareholders.

3.3 Dividend

Dividend income is recognised when the right to receive dividend is established. For dividends on listed securities, the date on which the stock becomes ex-dividend is the date of accrual of dividend.

3.4 Interest & Basis of Amortization

Interest income is recognised on an accrual basis for all funds.

Accretion of discount and amortization of premium to the redemption value in respect of debt securities, for funds other than Unit linked funds, is recognised over the holding/maturity period on straight-line basis and is adjusted against interest income. If there is put and call option available on the same date, such date is deemed to be the maturity date.

In case of discounted instruments, the difference between the redemption value and cost of acquisition is accreted over the life of the instrument, on straight line basis and recognized as interest income for all funds.

3.5 Realised Gain/Loss

a) Linked Funds

The realised 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 realised 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 /amortised cost in the books of the Company as on the date of the sale. Accreted/ amortised cost is determined on the basis of weighted average purchase price.

Sale consideration for the purpose of realised 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, recognised previously, for specific investments sold / redeemed during the year. Book value is determined on the basis of weighted average purchase price.

3.6 Others

Profit commission under re-insurance treaties, wherever applicable, is recognised in the year of final determination of profits.

4 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 re-insurer.

5 Benefits paid (including claims settlement costs)

- a. Maturity claims are accounted for when due for payment.
- b. Surrenders are accounted for when notified.
- c. Death claims and rider claims are accounted for when intimated.
- d. Claims payable includes the direct costs of settlement.
- e. Re-insurance recoveries are accounted for in the same period as the related claim.
- f. Claims include policyholder bonuses credited in the case of Unitised With Profit policies.
- g. Withdrawals under linked policies are recognized in the respective schemes when the associated units are cancelled.
- h. Repudiated claims disputed before judicial authorities are provided for based on management prudence considering the facts and evidences available in respect of such claims
- i. Surrender charges recovered are netted of against the claim expenses incurred

6 Acquisition costs

Acquisition costs 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 clawback in future, if any, against first year commission paid for policies cancelled/lapsed, is accounted for in the year in which it is recovered.

7 Liability for life policies

7.1 In force and paid up Policies

Liability for life policies “in force” and policies in respect of which premium has been discontinued but a liability exists, is determined by the Appointed Actuary on the basis of an annual review of the life insurance business as per the Schedule II-A of Insurance Regulatory and Development Authority (Assets, Liabilities and Solvency Margins of Insurers) Regulations, 2000, and other requirements of the IRDAI, accepted actuarial practices and guidance notes issued by the Institute of Actuaries of India. The linked policies sold by the Company carry two types of liabilities- unit liability representing the fund value of the policies and non unit liability for any future strain in respect of claims and expenses and cost of any guarantees. Actuarial method and assumptions are given in Note 1 of Part C of this Schedule.

7.2 Linked Lapsed Policies

Provisions have been made in the reserves for the possible reinstatement of the policies, which are lapsed as on the valuation date and are in their reinstatable period, having regard to the Appointed Actuary’s estimate. As per IRDAI circular no 041/IRDAI/ ACTL/MAR 2006 dated March 29, 2006, and circular no. Ref: IRDAI/LIFE/MISC/CIR/235/10/2011 dated 13-10-2011, an additional reserve for the linked lapsed/ discontinuance policies is also held.

8 Investments

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

8.1 Classification

Investments maturing within twelve months or debt securities having put and call 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.

8.2 Valuation – Linked Funds

Listed Equity shares/preference shares are valued at closing market price of National Stock Exchange Ltd (NSE). 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. Mutual Fund units 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. In case of short term instruments like Commercial Papers, Certificates of Deposit 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. 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) when renunciation is not traded. If renunciation is traded, then the traded price will be considered.

Reverse Repo are disclosed in Investment Schedules.

Unrealised gains and losses are recognised in the respective funds' Revenue Account.

8.3 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, Certificate of Deposits 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. Reverse Repo are disclosed in Investment Schedules.

b) Equity shares and mutual funds

Listed equity shares, 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".

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

9 Fixed assets and depreciation/ amortisation

9.1 Tangible Assets

Fixed Assets are stated at cost less accumulated depreciation. 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)	Building	30 years
(c)	Leasehold Improvements	5 years or over the primary period of Lease, whichever is lower
(d)	Furniture and Fittings *^	5 years
(e)	Office equipment *^	3 years
(f)	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 current year are basis principles of prudence and consistent with previous years.

Individual Assets acquired on or after 1st April, 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 carried out by the management, the residual value is considered to be nil.

9.2 Intangible Assets

Cost relating to purchase and development of software are capitalised and amortised on a straight-line basis over a period of three years or the period of the useful life, whichever is lower.

9.3 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 factors. An impairment loss is recognised 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 is provided on the revised carrying amount of the assets over its remaining useful life.

10 Foreign exchange transactions

Foreign exchange transactions are recorded at the exchange rates prevailing at the date of transaction. Realised gains and losses on foreign exchange transactions during the year are recognised in the Profit and Loss Account/ Revenue Account. Foreign currency assets and liabilities are translated at the year-end rates and resultant gains/ losses on foreign exchange translations are recognised in the Profit and Loss Account/ Revenue Account.

11 Taxation

11.1 Current Tax

Current tax expense is determined in accordance with the provisions of the Income Tax Act, 1961. 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

In the event of carry forward of losses, deferred tax assets are recognized only to the extent that there is sufficient certainty that adequate future taxable income will be available to realize these assets. 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. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised 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 deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

11.2 Service Tax

Service tax liability on premium and charges is setoff against available service tax credits from service tax payments made for Insurance Auxiliary and other eligible services. Service tax advance payment and unutilised credit, if any, are carried forward under "Advances and other Assets" for adjustments/setoff in subsequent periods, after creating a provision, if any, based on estimated realization of the unutilised credit. Such provisions are subsequently reversed only on reasonable certainty that the credits will be utilized in future periods.

12 Provisions and Contingencies

Contingent losses 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 recognised on a prudent basis.

A provision is recognised 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.

13 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 including escalations are recognised as an expense on a straight-line basis over the lease period.

14 Employee Benefits

The Company has defined contribution plans for post employment benefits in the form of Provident Fund, Pension Fund and Employee's 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 in the year in which they arise. The Actuarial method used for measuring the aforesaid liabilities is Projected Unit Credit (PUC) Method.

15 Allocation of Expenses

Expenses relating to each class of business are allocated 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) Number of Policies;
- b) Premium income;
- c) Gross written premium;
- d) Sum Assured

- Fund Management expenses are allocated on the basis of the ratio of year-end 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 fund.

16 Long Term Incentive Plan ('LTIP') and Short Term Incentive Plan ('STIP')

The Company provides for its liability under LTIP and STIP on the basis of intrinsic value of obligation determined in accordance with terms and condition of the plan on actual basis. LTIP obligation has been assessed based on independent actuarial valuation at balance sheet date.

17 Earnings per share

Basic Earnings per share is calculated by dividing the net profit or loss for the year attributed to equity shareholders by the weighted number of equity shares outstanding 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 the equity weighted number of shares outstanding 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 regulations. The operating expenses, investments and other income attributable to the business segments are allocated as mentioned in Note 15. Segment revenues and results have been disclosed in the Financial Statements itself. 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.

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 31.03.2015 has been carried out, in accordance with the generally accepted actuarial principles and practices and in particular the provisions of IRDAI (Assets, Liabilities and Solvency Margin of Insurers) Regulations, 2000, 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 (Assets, Liabilities and Solvency Margin) Regulations 2000 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:

- a) The policy liabilities are valued on policy by policy basis i.e. each policy is separately valued.
- b) 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 basis. However, to comply with the Regulations, it has been tested that the amount of mathematical reserve is not less than what could have been under the Gross Premium Method to comply with the Regulations.
- c) For Rider valuation, the IRDAI CIRCULAR NO: IRDAI/ACTL/CIR/GEN/045/03/2011 March 7, 2011 is complied with and higher of the reserve calculated using Unearned Premium Method or GPV is kept as the reserve for riders, as per the said IRDAI circular.
- d) 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.
- e) 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.
- f) The determination of the amount of liability is based on prudent assumptions of all the relevant parameters. 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 overall MAD is considered rather than just the MAD that may have been associated with a particular parameter, but only to the extent that it can be held that the risk of coincident occurrence of adverse experience in several parameters is expected to have insignificant impact on the amount of the liabilities.
- g) 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.

- h) 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.
- i) Additional Provisions as per Regulations are also calculated and taken into account for valuation.
- j) 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.
- k) The provision for Free-look cancellation policies has been made in Reserves.

1.2 Additional Rules for Linked Business

a) 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:

i) 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 factors.

ii) 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 4 under Schedule II-A of IRDAI (Assets, Liabilities and Solvency Margin of Insurers), Regulations, 2000, may be negative (called "negative reserves") or less than the guaranteed surrender value available (called "Guaranteed Surrender Value Deficiency Reserve") at the valuation date. Then amount of such mathematical reserve is set to zero in case of negative reserve or guaranteed surrender value in case of guaranteed surrender value deficiency reserve.

Company has a Unit Linked Product (Aviva Wealth Protect) where the highest NAV is guaranteed at Maturity. This product is close for new sale and was offered for brief period in year 2009. An additional reserve is kept in Non Unit Fund to cover the guarantee.

b) Unit Linked Non Par Business (Group)

Linked Group products consist of Group Superannuation and Group Gratuity Plans. These products are valued similar to individual business unit linked products. Since the charges are higher than the costs in each of the future months, there is no non unit reserve requirement for these products and hence the reserve for these products is equal to the unit reserve.

For group gratuity plan where each policy has One Year Renewable Group Term Assurance (OYRGTA) life cover, the reserve for the OYRGTA cover 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.

c) 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 the calculation of IBNR claims rates, assumption on Delay Period have been taken as follows

<u>Individual Business</u>		<u>Group Business</u>	
Category	Delay Period Assumption	Category	Delay Period Assumption
Term Products	2.77 Months	Group Term (OYRGTA)	1.25 Months
Non Term Products	3.17 Months	Group Term (> 1 Year)	3.17 Months

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 claims 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.

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

1.5 Provision for Paid - Up Policies (Individual Business)

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

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

An additional provision has been kept for individual policies which cancelled during the free-look cancellation period using a free-look cancellation rate of 3.0%.

1.7 Group Business (Non Par)

One Year Renewable Group Term:

Mathematical reserve for OYRGTA is set equal to 115% of 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.

The reserve for both new and traditional group gratuity schemes has been kept as the fund accumulated at the declared rate of interest with additional reserve for interest rate fluctuation

1.8 Health Insurance

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

1.9 Key Valuation Assumptions:

a) Mortality Assumption

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

Line of Business	Mortality Assumption as a percentage of prescribed mortality table (IAL 2006-08)
Unit Linked Endowment	74.5%
Traditional Endowment	74.5%
Products: Life Shield Advantage, Life Shield Plus and Life Shield	98.6%
Term Assurance (Other than on line)	74.5%
I Life (Online term)/ Life Shield Platinum/ I Secure/ Health Secure	28.5% to 84.5%
Others (Rural)	175.3%

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

For Annuity Plus product, the best estimate mortality assumption is taken as 65% of LIC (a)96-98 table with an improvement of 2% per annum second year onwards up to next 20 years and then no further improvement. There is multiplicative MAD of -15% on the best estimate assumption.

b) Expense Assumption

The Company has not achieved the breakeven of expenses yet. Based on the latest projections, the Company expects to operate at break even expense levels, both for acquisition and maintenance, by end of the calendar year 2017. Accordingly the expense assumptions have been derived.

The assumptions are expressed as per policy, % of premium and % of reserve. The policy maintenance valuation expense assumption ranges from Rs. 40 (rural products) to Rs. 824 per policy per annum. The premium related expense assumption ranges from 0.76% to 1.73% and reserve related expense assumptions ranges from 0.0575% to 0.23% of the reserves. The sum assured related assumption is 0.02% of Sum Assured.

c) Interest Rate assumption

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 & With Profit Fund	India Bond (Single Premium)	Unit Growth Rate on Linked Funds
Year 1 to Year 5	6.00%	7.80%	6.80%
Year 6 onwards	5.10%	6.90%	5.90%

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. There is no change in the valuation interest rate assumption from the previous financial year 2013-14.

2 Capital Commitments

There are no commitments made and outstanding for loans and investments as at current and previous year-end. Capital commitments made and outstanding at year end for fixed assets (net of capital advances) amount to Rs. (000's) 71,248 (Previous year Rs. (000's) 26,672).

3 Encumbrances

All the assets of the Company are held in India. There were encumbrances on the assets of the Company as at the balance sheet date for Rs. (000s) 5,844 (Previous year Rs. (000s) 6,549) over and above those stated in Note 11.

4a Contingent Liabilities

Particulars	31 March 2015 (Rs. 000's)	31 March 2014 (Rs. 000's)
Partly paid-up investments	Nil	Nil
Underwriting commitments outstanding (in respect of shares and securities)	Nil	Nil
Claims, other than those under policies, not acknowledged as debts	6005	3812
Guarantees given by or on behalf of the Company	Nil	Nil
Statutory demands/liabilities in dispute, not provided for	23,050	14,933
Reinsurance obligations to the extent not provided for in accounts	Nil	Nil
Claims under policies not acknowledged as debts	1,40,230	1,53,715

4b	<p>The Company had received one show cause notice amounting to Rs 583,173 ('000s) (Previous Year Rs. ('000) 516,475) without interest and penalty for payouts made to advisors.</p> <p>The Company had also received Order from Commissioner amounting to Rs 780,313 ('000) (Previous Year Rs. ('000) 390,154) without interest but including penalty for Service tax on Surrender charges. The Commissioner has also ordered for recovery of interest.</p> <p>Based on legal opinion, management believes that at present no provision is required in the books of accounts in respect of above matters.</p>
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5 Operating Lease commitments

The Company has taken premises on operating lease. These lease arrangements range for a period between 11 months and 18 years, which include both cancellable and non cancellable lease. Most of the lease are renewable for further period on mutually agreeable terms and also include escalation clause.

The operating lease rentals charged during the year and future minimum lease payments in respect of non cancellable operating leases as at the balance sheet date are summarised below:

Particulars	31 March 2015 (Rs. 000's)	31 March 2014 (Rs. 000's)
Not later than one year	1,95,092	1,91,927
Later than one year but not later than five years	9,19,072	8,61,062
Later than five years	4,64,140	7,17,307
Amount charged to the Revenue Account for non cancellable leases	2,37,575	2,37,646
Amount charged to the Revenue Account for operating leases	3,80,751	3,92,023

There are no transactions in the nature of sub leases.

6 Claims

Claims settled and remaining unpaid for a period of more than six months at year-end is (Rs. 000's) Rs. 232,510 (Previous Year - 201,618).

7 Value of unsettled contracts relating to Investments

Particulars	31 March 2015 (Rs. 000's)	31 March 2014 (Rs. 000's)
Purchases where deliveries are pending		
- Linked Business:	2,92,037	6,23,734
- Non Linked Business:	1,00,558	26
Sales where payments are outstanding		
- Linked Business:	2,37,890	11,73,202
- Non Linked Business:	2,43,864	33

* The above contracts are not overdue and are within the contracted settlement period.

8 Managerial Remuneration

Managing Director's remuneration for the year on account of salary, retirement benefits, perquisites and Employees Stock Options Plan (ESOP) is Rs. 18,073 (000's) (Previous Year- Rs. (000's) 124,821) as per details given hereunder:

Particulars	31 March 2015 (Rs. 000's)	31 March 2014 (Rs. 000's)
Salary, Allowances and Bonus	16,897	48,566
Contribution to Provident Fund	848	921
Value of Perquisites	328	40
Provision for LTIP and STIP (ESOP)	-	22,916
Provision on account of change in valuation of units granted	-	52,378

The remuneration as approved by IRDAI, within requirements of Section 34A of the Insurance Act, 1938 amounting to Rs. (000s) 15,000 (Previous Year Rs. (000s) 15,000) has been charged to Policyholder's Revenue account and the balance in excess, as required is debited to Shareholder's Profit and Loss Account.

During the year Mr. T. Ramachandran vacated the office of the Managing Director and his last day in the office was 31st December 2014. The provision created during the previous years aggregating to Rs.(000s) 132,184 for LTIP/STIP and other performance linked incentives are not payable as per terms of employment and therefore reversed during the current year. This is shown as provision no longer required hence written back in shareholder's profit and loss account(Refer Schedule 3A).

Mr. Trevor Bull is the current Managing Director of the company and his appointment was approved by IRDAI effective March 6, 2015.

Sitting Fee paid to directors during the year Rs. (000's) 1,900 (Previous Year Rs. (000's) 610)

Profit based commission to Non Executive Independent directors Rs. Nil (Previous Year Rs. 4,500 ('000)) is included under Schedule 3A.

9 Disclosures under Accounting Standard 15 (Revised)

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

A Employee Contribution Plans

Particulars	Rs. 000's	
	Current year	Previous year
Contribution to Employees Provident Fund	68,429	68,825
Contribution to ESIC	965	1,747
Contribution to Labour Welfare Fund	198	221

B Defined Benefit Plan / Other Employee Benefits

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

Particulars	Current Year		Previous Year	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Present value of obligation as at the beginning of year	84,629	18,283	80,728	22,696
Current service cost	13,964	7,390	14,755	6,831
Interest cost	7,194	1,554	6,458	1,816
Benefits paid	(22,915)	(3,346)	(22,311)	(6,576)
Net actuarial (gain) / loss recognized in the year	4,681	(6,209)	4,999	(6,484)
Present value of obligation as at the end of the year	87,553	17,672	84,629	18,283

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

Particulars	Current Year		Previous Year	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Fair value of plan assets at the beginning of the year	82,811	-	80,437	-
Contribution made during the year	25,928	-	24,685	-
Return on plan assets	6,625	-	6,435	-
Benefits paid	(22,915)	-	(22,311)	-
Net actuarial gain / (loss) recognized in the year	(6,625)	-	(6,435)	-
Fair value of plan assets at the end of the year	85,826	-	82,811	-

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

Particulars	Current Year		Previous Year	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Present value of obligation as at the end of year	87,553	17,672	84,629	18,283
Fair value of plan assets at year end	85,826	-	82,811	-
Net asset/(liability) recognized in balance sheet	(1,727)	(17,672)	(1,818)	(18,283)

Cost for the year

Rs. 000's

Particulars	Current Year		Previous Year	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Current service cost	13,964	7,390	14,755	6,831
Interest cost	7,194	1,554	6,458	1,816
Return on plan assets	(6,625)	-	(6,435)	-
Net actuarial (gain) / loss recognized in the year	11,306	(6,209)	11,434	(6,484)
Net cost recognized for the year	25,839	2,735	26,212	2,163

Principal assumption

Rs. 000's

Particulars	Current Year		Previous Year	
	Gratuity	Leave Encashment	Gratuity	Leave Encashment
Discount rate	7.75%	7.75%	8.50%	8.50%
Future Salary Increase	5.25%	5.25%	6.00%	6.00%
Expected rate of return on plan assets	8.0%	-	8.00%	-

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

Particulars	31 March 2015	31 March 2014
Equity Shares of listed companies	--	--
Property	--	--
Special Deposit Scheme	--	--
Funds Managed by Insurer	100%	100%
Bank Balance (For Gratuity)	--	--
Total	100%	100%

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:

Particulars	For the year ended March 31, 2015		For the year ended March 31, 2014		For the year ended
	Gratuity	Leave Encashment	Gratuity	Leave Encashment	Gratuity Leave Encashment
Present value of obligation as at the end	87,553	17,672	84,629	18,283	80,728 ##
Fair value of plan assets at the end	85,826	-	82,811	-	80,437 -
Net liability recognized in balance sheet	(1,727)	(17,672)	(1,818)	(18,283)	(291) ##
Net actuarial (gain) / loss recognized	11,306	(6,209)	11,434	(6,484)	5,644 ##

10 Segment Reporting

10.1 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 non-participating group, group annuity and individual and non linked participating products. The pension business comprises linked participating and linked non-participating and non linked participating, non linked non participating and 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.

10.2 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 represents 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.

10.3 Segment Reporting

Primary segment reporting (by business segment)

The profit and loss for reportable segments for the period ended 31st March 2015 is set out below:

(Rs. 000's)																	
Description	Linked Par Life	Linked Par Pension	Linked Non Par Life	Linked Non Par Pension	Linked Non Par Group	Discontinued Policy Fund	Non Linked Par Life	Non Linked Par Pension	Non Linked Non Par Life	Non Linked Pension Non Par	Non linked Non Par Group Life	Non linked Non Par Group Pension	Non Linked Non Par Annuity	Non Linked - Variable - Group	Non Linked Health Non Participation	Shareholder Account	Total
Revenue	1,56,037	18,258	1,56,83,726	28,79,173	7,76,429	2,46,064	19,524	2,440	92,24,287	3,75,765	10,74,665	11,50,860	67,113	2,45,824	37,041	-	3,19,57,206
Expenses	(75,897)	(9,667)	(1,37,67,868)	(27,71,211)	(7,94,186)	(14,31,988)	(24,334)	(3,379)	(1,02,57,746)	(3,67,039)	(9,51,564)	(11,63,519)	(81,139)	(2,54,530)	(47,167)	-	(3,20,01,234)
Segment result	80,140	8,592	19,15,858	1,07,962	(17,757)	(11,85,924)	(4,810)	(939)	(10,33,458)	8,726	1,23,101	(12,659)	(14,026)	(8,706)	(10,126)	-	(44,028)
Transfer (to)/from Fund for Future Appropriation	(77,462)	(8,220)	8,150	86	-	-	5,131	974	-	-	-	-	-	-	-	-	-
Unallocated corporate revenue (net of expenditure) - Shareholder A/c																6,17,140	6,17,140
Operating profit (Loss) before tax																	5,01,771
Net profit/(loss) after tax																	5,01,771

The profit and loss for reportable segments for the period ended 31 March 2014 is set out below:

(Rs. 000's)																	
Description	Linked Par Life	Linked Par Pension	Linked Non Par Life	Linked Non Par Pension	Linked Non Par Group	Discontinued Policy Fund	Non Linked Par Life	Non Linked Par Pension	Non Linked Non Par Life	Non Linked Pension Non Par	Non linked Non Par Group Life	Non linked Non Par Group Pension	Non Linked Non Par Annuity	Non Linked - Variable - Group	Non Linked Health Non Participation	Shareholder Account	Total
Revenue	60,815	11,961	1,17,26,805	26,62,913	3,60,373	1,24,599	11,032	3,117	77,91,327	4,18,669	8,98,310	15,83,127	62,390	6,03,109	27,755	-	2,63,46,302
Expenses	(3,835)	(4,857)	(96,59,630)	(24,67,167)	(2,10,283)	(11,21,454)	(8,882)	(1,779)	(92,01,466)	(3,65,111)	(9,96,117)	(16,04,707)	(68,054)	(7,61,756)	(32,131)	-	(2,65,07,229)
Segment result	56,980	7,104	20,67,175	1,95,746	1,50,090	(9,96,855)	2,150	1,338	(14,10,139)	53,558	(97,807)	(21,580)	(5,664)	(1,58,647)	(4,376)	-	(1,60,927)
Transfer (to)/from Fund for Future Appropriation	(50,996)	(6,574)	83,364	14,911	-	-	(2,150)	(1,338)	-	-	-	-	-	-	-	-	37,217
Unallocated corporate revenue (net of expenditure) - Shareholder A/c																6,48,890	6,48,890
Operating profit (Loss) before tax																-	5,25,180
Net profit/(loss) after tax																-	5,25,180

Assets and liabilities of reportable segments as at 31 March 2015 are as follows:

(Rs. 000's)

Description	Linked Par Life	Linked Par Pension	Linked Non Par Life	Linked Non Par Pension	Linked Non Par Group	Discontinued Policy Fund	Non Linked Par Life	Non Linked Par Pension	Non Linked Non Par Life	Non Linked Pension Non Par	Non linked Non Par Group Life	Non linked Non Par Group Pension	Non Linked Non Par Annuity	Non Linked - Variable - Group	Non Linked Health Non Participating	Shareholder Account	Total
Segment assets	10,00,765	1,16,905	4,27,92,579	72,04,352	14,97,814	35,66,124	42,097	14,922	2,10,26,330	16,33,627	28,44,955	15,00,483	2,63,134	4,70,034	32,240	72,21,630	9,12,27,993
Accrued Interest	-	-	-	-	-	-	1,135	-	6,20,225	-	95,358	-	39,197	10,807	-	1,88,881	9,55,604
Unsettled Contracts	-	-	-	-	-	-	(0)	-	2,43,864	-	(0)	-	-	-	-	0	2,43,864
Reinsurance claim	(65)	-	1,877	-	-	-	-	-	92,549	-	(3,126)	-	-	-	-	-	91,234
Outstanding Premium	-	-	-	-	-	-	1,172	36	7,04,733	33,410	-	-	-	-	194	-	7,39,546
Current assets	23,538	3,858	5,61,877	3,62,356	437	2	-	-	-	-	55,206	73,124	-	2,311	-	1,98,553	10,82,710
Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,98,553
Unallocated corporate assets (Investments - C&B/Advances)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,89,211
Debit balance in P&L a/c	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,27,02,478	1,27,02,478
Total Assets	10,24,237	1,20,763	4,33,56,333	75,66,708	14,98,251	35,66,126	44,404	14,958	2,26,87,702	16,67,037	29,92,393	15,73,607	3,02,331	4,83,152	32,434	2,03,11,542	10,78,31,193
Segment liabilities :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial Liability	10,00,766	1,16,903	4,27,92,577	72,04,352	14,97,813	35,66,126	40,703	14,736	2,02,05,260	15,53,506	29,83,601	15,73,607	2,50,229	4,83,152	30,981	-	8,33,14,312
Surplus on Policyholder's Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payables for unsettled investment contracts	-	-	-	-	-	-	13	-	1,00,545	-	-	-	-	-	-	-	1,00,558
Reinsurance Liability	98	-	942	-	-	-	-	-	1,530	-	-	-	-	-	-	-	2,570
Claims Outstanding	2,012	778	1,69,589	89,277	-	-	-	-	19,242	-	-	-	697	-	-	-	2,81,595
Unclaimed Amounts	21,185	3,078	3,22,063	2,68,908	205	-	68	40	98,997	258	1,212	-	663	-	0	-	7,16,676
Un allocated Prem	75	1	41,504	3,516	-	-	2,324	23	2,09,991	4,853	500	-	523	-	282	-	2,63,593
Adv Prem	101	3	29,657	655	233	-	39	-	14,181	257	7,081	-	-	-	9	-	52,215
Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,00,49,000	2,00,49,000
Other Current Liabilities	-	-	-	-	-	-	1,259	159	20,37,956	1,08,164	-	-	50,220	-	1,162	2,62,542	24,61,460
Unallocated corporate liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	5,89,213
Total Liabilities	10,24,237	1,20,763	4,33,56,333	75,66,708	14,98,251	35,66,126	44,404	14,958	2,26,87,702	16,67,037	29,92,393	15,73,607	3,02,331	4,83,152	32,434	2,03,11,542	10,78,31,193

Assets and liabilities of reportable segments as at 31 March 2014 are as follows:

(Rs. 000's)

Description	Linked Par Life	Linked Par Pension	Linked Non Par Life	Linked Non Par Pension	Linked Non Par Group	Discontinued Policy Fund	Non Linked Par Life	Non Linked Par Pension	Non Linked Non Par Life	Non Linked Pension Non Par	Non linked Non Par Group Life	Non linked Non Par Group Pension	Non Linked Non Par Annuity	Non Linked - Variable - Group	Non Linked Health Non Participating	Shareholder Account	Total
Segment assets	9,03,896	1,07,049	4,04,40,285	87,13,014	10,45,409	21,36,725	30,183	12,527	1,25,39,385	15,06,648	26,85,963	15,56,142	1,88,773	3,31,597	12,413	94,23,860	8,16,33,869
Accrued Interest	-	-	-	-	-	-	1,038	-	3,72,833	-	38,935	-	34,117	616	-	3,09,420	7,56,959
Unsettled Contracts	-	-	-	-	-	-	33	-	1,000	-	-	-	-	-	-	99,000	1,00,033
Reinsurance claim	(96)	-	(5,123)	-	-	-	-	-	6,648	-	5,194	-	-	-	-	-	6,623
Shareholders Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding Premium	-	-	-	-	-	-	768	63	8,05,467	7,092	-	-	-	-	-	-	8,13,390
Current assets	45,922	4,903	5,21,071	3,85,232	508	-	36	70	-	-	98,432	66,606	-	2,70,698	891	-	13,94,369
Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,53,276	2,53,276
Unallocated corporate assets (Investments - C&B/Advances)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,75,881
Debit balance in P&L a/c	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,32,04,252	1,32,04,252
Total Assets	9,49,722	1,11,952	4,09,56,233	90,98,246	10,45,917	21,36,725	32,059	12,661	1,37,25,333	15,13,740	28,28,524	16,22,748	2,22,890	6,02,911	13,304	2,32,89,807	9,85,38,651
Segment liabilities :	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial Liability	9,03,897	1,07,048	4,04,40,285	87,13,013	10,45,410	21,36,725	30,377	12,608	1,34,39,098	14,53,208	28,00,927	16,22,748	1,82,077	6,02,911	13,304	-	7,35,03,636
Surplus on Policyholder's Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payables for unsettled investment contracts	-	-	-	-	-	-	21	-	0	-	0	-	-	-	-	-	21
Reinsurance Liability	145	-	4,873	-	-	-	-	-	24,160	-	(1)	-	-	-	-	-	29,177
Claims Outstanding	19,504	1,466	1,28,727	95,942	313	-	185	-	32,422	-	23	-	237	-	-	-	2,78,819
Unclaimed Amounts	26,144	3,434	3,11,668	2,88,246	1	-	812	0	93,526	-	20,233	-	170	-	-	-	7,44,234
Un allocated Prem	32	4	15,665	1,045	-	-	664	52	17,094	-	834	-	1	-	-	-	35,391
Adv Prem	-	-	55,016	-	193	-	-	-	2,141	-	6,509	-	-	-	-	-	63,859
Payables for unsettled contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,00,49,000	2,00,49,000
Other Current Liabilities	-	-	-	-	-	-	-	-	1,16,893	60,532	-	-	40,405	-	-	32,40,807	34,58,637
Unallocated corporate liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,75,877
Total Liabilities	9,49,722	1,11,952	4,09,56,233	90,98,246	10,45,917	21,36,725	32,058	12,660	1,37,25,333	15,13,740	28,28,524	16,22,748	2,22,890	6,02,911	13,304	2,32,89,807	9,85,38,651

A listing of capital expenditure, depreciation and other non-cash expenditure of reportable segments for the period ended 31 March 2015 are set out below:

(Rs. 000's)

Description	Linked Par Life	Linked Par Pension	Linked Non Par Life	Linked Non Par Pension	Linked Non Par Group	Discontinued Policy Fund	Non Linked Par Life	Non Linked Par Pension	Non Linked Non Par Life	Non Linked Pension Non Par	Non linked Non Par Group	Non linked Non Par Group	Non Linked Non Par Annuity	Non Linked - Variable - Group	Non Linked Health Non Participating	Shareholder Account	Total
Segment capital expenditure																	71,893
Unallocated corporate capital expenditure																	-
Total Capital expenditure																	71,893
Segment depreciation expenditure	89	8	39,080	5,162	543	-	129	5	74,429	2,814	1,717	14	-	216	346	-	1,24,552
Unallocated corporate depreciation																	-
Total Depreciation																	1,24,552
Segment non cash expense other than depreciation	19,407	1,636	23,75,056	(15,26,713)	4,52,130	14,29,401	15,453	3,103	67,51,551	1,18,436	1,82,946	(49,141)	68,151	(1,19,759)	17,677	-	97,39,334
Unallocated corporate non cash expenses other than depreciation																	-
Total Non cash expenditure other than depreciation																	97,39,334

A listing of capital expenditure, depreciation and other non-cash expenditure of reportable segments for the period ended 31 March 2014 are set out below:

(Rs. 000's)

Description	Linked Par Life	Linked Par Pension	Linked Non Par Life	Linked Non Par Pension	Linked Non Par Group	Discontinued Policy Fund	Non Linked Par Life	Non Linked Par Pension	Non Linked Non Par Life	Non Linked Pension Non Par	Non linked Non Par Group	Non linked Non Par Group	Non Linked Non Par Annuity	Non Linked - Variable - Group	Non Linked Health Non Participating	Shareholder Account	Total
Segment capital expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unallocated corporate capital expenditure																	1,33,016
Total Capital expenditure																	1,33,016
Segment depreciation expenditure	-	7	40,838	6,763	576	-	38	5	80,474	1,021	1,843	15	-	213	494	-	1,32,286
Unallocated corporate depreciation																	-
Total Depreciation																	1,32,286
Segment non cash expense other than depreciation	(2,76,168)	(14,401)	(13,11,769)	(26,94,736)	(1,96,555)	11,19,493	4,632	(386)	50,61,415	3,36,552	3,49,663	(8,62,839)	59,149	6,02,911	4,944	-	21,81,906
Unallocated corporate non cash expenses other than depreciation																	-
Total Non cash expenditure other than depreciation																	21,81,906

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

There are no assets required to be deposited by the company under any local laws or otherwise encumbered in or outside India as of March 31, 2015 other than investments as indicated below

Government Securities include Rs (000's) 100,450 (Previous Year - Rs. (000's) 100,518) under a separate CSGL account with Citibank N.A., in the form of 8.79% GOI 2021, under Section 7 of Insurance Act, 1938.

12 Provision for taxation

In the absence of overall taxable profits, no provision for taxation has been made in the accounts of the current financial year (Previous Year - Nil). The deferred tax asset has not been recognised for brought forward business loss and unabsorbed depreciation, as there is no virtual certainty to realise the same within the foreseeable future.

13 Percentage of business sector-wise

% of New Business sector wise	Rs. 000's			
	Number of policies		First Year Premium	
	Rural	Urban	Rural	Urban
Year ended 31 March 2015	21,227 25.0%	63,522 75.0%	1,26,533 4.1%	29,49,223 95.9%
Year ended 31 March 2014	28,176 26.6%	77,900 73.4%	1,61,324 2.7%	57,73,359 97.3%

Social Sector Business	No. of lives covered	Number of Policies	First Year Premium (Rs. 000's)
Year ended 31 March 2015	6,33,543	5	18,980
Year ended 31 March 2014	4,86,322	7	17,330

14

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 separately. As the funds of the shareholders and the policyholders are actual funds, investments and income thereon are tracked separately, the allocations of investments and income are not required.

15 Risk retained and reinsured

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

Details	Current Year	Previous Year
Risk retained	18%	15%
Risk reinsured	82%	85%

16 Corporate Social Responsibility

As per the provisions of the Companies Act, 2013, the Company is required to spend atleast 2% of its average net profits of immediately three preceding years on CSR activities eligible under the said Act.

As per above criteria, the Company was required to spent Rs.(,000) 10,539 which is 2% of average net profits of immediately three preceding years (FY 2011-2012, 2012-2013, 2013-2014) . However, the Company could spent only Rs.(,000) 3,268 in the current financial year 2014-2015 which is included in Miscellaneous expenses in Schedule 3A.

The Company is committed to the cause of 'Education for Underprivileged Children' as a part of its corporate responsibility programme 'Aviva Street to School'and has also undertaken similar other CSR Activities.

As this was the first year of CSR implementation, all activities could not be implemented. The same has been carried forward into next year and the balance resources will be pooled in with next year's funds to conduct the activities approved by the CSR Committee.

17 Performance Ratios

S. No.	Particulars	31-Mar-15	31-Mar-14
1	<u>New Business Premium Growth (Segment wise)</u>		
	Linked Individual - Life Participating	125%	(948)%
	Linked Individual - Pension Participating	NA	(100)%
	Linked Individual - Life Non Participating	7%	(42)%
	Linked Individual - Pension Non Participating	95%	(40)%
	Linked Group - Non Participating	198%	(44)%
	Non Linked Individual - Life Participating	409%	(15)%
	Non Linked Individual - Pension Participating	NA	(100)%
	Non Linked Individual - Life Non Participating	(8)%	(25)%
	Non Linked Individual - Pension Non Participating	32%	1117%
	Non Linked Group - Life Non Participating	25%	(35)%
	Non Linked Group - Pension Non Participating	(28)%	6%
	Non Linked Annuity Non Participating	(4)%	(7)%
	Non Linked - Variable - Group	(69)%	NA
	Non Linked Health Non Participating	(40)%	NA
	<u>Other Ratios:</u>		
2	Net Retention Ratio	97%	97%
3	Ratio of expenses of management	24%	26%
4	Commission ratio	4%	4%
6	Ratio of policyholders' liabilities to shareholders' funds	11	11
7	Growth rate of shareholders' funds	7%	8%
8	Ratio of surplus to policyholders' liability	(0.1)%	0.0%
9	Change in Net worth (Rs. '000)	5,01,771	5,25,178
10	Profit after tax/Total Income	2%	2%
11	(Total Real Estate + Loans)/Cash & invested assets	NA	NA
12	Total Investments / (Capital + Surplus)	4.55	4.07
13	Total affiliated Investments / (Capital + Surplus)	NA	NA
14	Investment yield (gross and net)		
	Policyholder		
	- Gross	19%	11%
	- Net	16%	8%
	Shareholder		
	- Gross	9%	9%
	- Net	9%	9%
15	Conservation Ratio		
	Linked Par Individual Life	100%	-13%
	Linked Par Pension	78%	64%
	Linked Non Par Individual Life	75%	67%
	Linked Non Par Pension	65%	54%
	Linked Non Par Group	16%	16%
	Non Linked Par Individual Life	82%	76%
	Non Linked Par Pension	73%	92%
	Non Linked Non Par Individual Life	83%	76%
	Non Linked Non Par Individual Pension	40%	100%
	Non Linked Group Life	15%	11%
	Non Linked - Health	87%	NA
15A	Persistency Ratio (by numbers)*		
	For 13th month	56%	56%
	For 25th month	49%	49%
	For 37th month	42%	43%
	For 49th Month	33%	27%
	for 61st month	22%	12%
15B	Persistency Ratio (by premium)*		
	For 13th month	62%	61%
	For 25th month	53%	52%
	For 37th month	43%	51%
	For 49th Month	41%	34%
	for 61st month	26%	13%
16	NPA Ratio		
	Gross NPA Ratio	NIL	NIL
	Net NPA Ratio	NIL	NIL
17	Solvency Ratio	380%	415%

18 Summary of Financial Statements

(Rs. 000's)

S. No.	Financial Year	2014-15	2013-14	2012-13	2011-12	2010-11
	<u>POLICYHOLDERS' ACCOUNT</u>					
1	Gross Premium Income	1,79,62,513	1,87,80,981	2,14,06,726	2,41,58,695	2,34,51,706
2	Net Premium Income*	1,74,23,825	1,83,02,691	2,09,78,708	2,38,96,885	2,32,67,774
3	Income from investments (Net)**	1,42,16,819	80,43,612	55,20,335	(20,35,456)	45,27,321
4	EMR Contribution from Shareholders	2,90,344	-	-	-	-
5	Total Income	3,19,30,988	2,63,46,303	2,64,99,044	2,18,61,429	2,77,95,095
6	Commissions	7,77,996	7,85,261	10,53,012	9,35,823	10,10,423
7	Brokerage	-	-	-	-	-
8	Operating expenses relating to insurance business (including FBT)	37,12,436	42,98,584	51,42,104	59,47,244	56,87,312
9	Provision for Tax	-	-	-	-	-
10	Total Expenses	44,90,432	50,83,845	61,95,117	68,83,068	66,97,735
11	Payment to policyholders#	1,77,45,250	1,92,41,477	1,99,40,173	1,46,02,416	1,19,04,975
12	Increase in actuarial liability	69,88,417	(1,32,21,359)	77,50,345	54,95,222	13,26,516
13	Provision for Linked Liabilities	27,50,917	1,54,03,265	(66,37,957)	(47,10,267)	76,25,958
14	Surplus/(Deficit) from operations	(44,028)	(1,60,925)	(7,48,634)	(4,09,010)	2,39,912
	<u>SHAREHOLDERS' ACCOUNT</u>					
15	Total income under Shareholders' Account	8,69,338	8,01,974	7,28,950	6,01,977	3,30,310
16	Total Expenses under Shareholder's Account (includes EMR)	2,52,198	1,53,084	96,189	76,327	79,438
17	Profit/Loss before tax	5,01,771	5,25,178	3,20,011	7,35,683	2,87,506
18	Provisions for tax	-	-	-	-	-
19	Profit/Loss after tax	5,01,771	5,25,178	3,20,011	7,35,683	2,87,506
20	Profit/(Loss) carried to the balance sheet	(1,27,02,478)	(1,32,04,249)	(1,37,29,427)	(1,40,49,439)	(1,47,85,122)
	<u>MISCELLANEOUS</u>					
21	A) Policyholders' account					
	Total Funds (including Funds for future appropriation)	8,33,15,191	7,35,03,823	7,13,58,927	7,06,82,430	7,05,16,540
	Total Investments	8,40,06,362	7,22,10,197	7,08,80,776	7,06,26,666	7,06,88,367
	Yield on investments (%)	20.02%	11.91%	8.12%	(2.84)%	7.10%
	B) Shareholders' account					
	Total Funds	73,46,522	68,44,751	63,19,573	59,99,561	52,63,878
	Total Investments	72,21,630	94,23,860	80,19,154	76,15,534	58,55,558
	Yield on investments (%)	11.02%	9.64%	9.78%	9.36%	7.41%
22	Yield on total investments (%)	19.12%	11.66%	8.28%	(1.84)%	7.12%
23	Paid up equity capital	2,00,49,000	2,00,49,000	2,00,49,000	2,00,49,000	2,00,49,000
24	Net worth	73,46,522	68,44,751	63,19,573	59,99,561	52,63,878
25	Total Assets	9,51,28,714	8,52,34,118	8,15,70,805	8,04,02,674	7,89,34,378
26	Earnings per share	0.25	0.26	0.16	0.37	0.15
27	Book value per share	3.66	3.41	3.15	2.99	2.63

* Net of Re-insurance

** Net of Losses

Inclusive of Interim Bonuses, if any

19 Transfer to Revenue Account (Participating Policyholders' Account)

In terms of Section 49 of the Insurance Act, 1938 read with IRDAI's circular dated 23 March 2004, the deficit in the Policyholders (Technical Account) of Rs. (000's) NIL for the year ended 31 March 2015 and Rs. (000's) NIL for the year ended 31 March 2014 in respect of Participating Policies has been funded by a matching contribution made by the shareholders from the Shareholders account (Non-Technical Account).

20 Related Party Disclosures

Particulars	Relationship
Dabur Invest Corp	Control
Aviva International Holdings Limited, UK	Substantial Interest
Espirito Santo Securities India Pvt Ltd	Common Director
Aviva International Insurance	Significant Influence
AVIVA Central Services UK Limited	Significant Influence
Aviva Asia PTE Ltd.	Significant Influence
Aviva Ltd. Singapore	Significant Influence
T R Ramachandaran	Key Managerial Personnel (w.e.f. 01.11.2008 upto 31.12.2014)
Trevor Bull	Key Managerial Personnel (w.e.f. 05.01.2015)

Transactions with related parties:

Related Party	Particulars	Rs. (000's)	
		Current Year	Previous Year
Espirito Santo Securities India Pvt Ltd	Brokerage Expense on Securities transaction	7,628	8,449
	Balance Receivable/ (Payable) as at the year end for above mentioned transaction.	0	0
Aviva International Insurance	Reversal of Group Recharges towards cost allocations for HR training and development programmes for employees.	-3,365	3,365
	Balance Receivable/ (Payable) as at the year end for above mentioned transaction	0	-3,132
AVIVA Central Services UK Limited	Reversal of Foreign exchange fluctuation related to Reimbursement of Expenses against recharge of salary related costs of employee	459	-459
	Net balance receivable on the above mentioned transactions as at the year end	0	3,036
Aviva Asia PTE Ltd	Foreign exchange fluctuation related to Receivables against reimbursement of salary recharges, travel cost recharges etc.	1,776	-7,839
	Group Recharges for cost allocations of various software applications	1,866	-366
	Net Balance Receivable as at the year end for abovementioned transactions	39,362	18,356
Aviva Ltd. Singapore	Reimbursement of receivables on account of salary recharges	0	-699
	Balance Receivable as at the year end	0	699
T R Ramachandaran (1.4.2014-31.12.2014)	Managerial Remuneration	15,992	1,24,821
Trevor Bull (05.1.2015-31.3.2015)		8,944	0

21 Computation of Earnings / (Losses) Per Share

	Current Year	Previous Year
Net Profit/(loss) available for Equity Shareholders (Amount in Rs. 000's)	5,01,771	5,25,178
Weighted Average number of Equity Shares outstanding during the year (No. of Shares)	2,00,49,00,000	2,00,49,00,000
Basic and Diluted Earnings / (Losses) per Share (Equity Share of Face Value of Rs. 10/- each) (Amount in Rs.)	0.25	0.26

22 Provision for Other Employee Benefits/Long term benefits

Provision for Other Employee Benefits/Long term benefits Rs. (000's) 125,070 (Previous Year - Rs. (000's) 248,543) 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:

	Rs. (000's)	
Description	Current Year	Previous Year
Balance as at beginning	2,48,543	1,47,124
Additional provisions/ increase made during the year	31,100	1,41,802
Amount paid during the year	37,466	29,804
Unutilised amount reversed/ written back during the year	1,13,856	10,579
Balance as at the end	1,28,321	2,48,543

Management has used best estimates with respect to uncertainties relating to attrition and performance conditions, and has got Actuarial Valuation done for Long Term Incentive Plans related provision 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 2015-16, 2016-17 and 2017-18.

23 The expenditure incurred by the Company on the following activities is as under:

	Rs. (000's)	
	Current Year	Previous Year
Outsourcing Expenses	2,23,636	2,40,379
Business Development	94,172	94,628
Marketing Support	0	0
Other Marketing Events	1,24,880	3,32,409

24 Reinsurance is in place on lives where cover is in excess of the Company's retention limit and this has been reflected in the Accounts.
25 Extra Mortality Rate (EMR) Penalty Order

The Company had received a Penalty order dated 3/11/2014 from IRDAI in relation to certain practices followed for policies issued mainly during 2008 to 2011 whereby a penalty of Rs 5 lacs has been levied on the Company. Further, the Company was instructed to refund certain extra mortality charges with interest and/or restore cancelled units to impacted policyholders at the then prevailing unit prices and allow the benefit of continuing as part of the underlying fund, together with other directives as laid out in the order. The financial costs of such refunds/ restorations has to be borne by the Shareholders. In accordance with the terms of the order, the Company had completed the requisite refund/restoration and the cost / loss on account of the said rectifications till March 31, 2015 was Rs 290,344('000) (including interest of Rs. ('000) 14,429) which has been charged to the Shareholder's Profit & Loss Account and credited to Policyholder's Revenue Account. Funding of the said loss/cost has also been done from Shareholder funds to Policyholder funds by March 31, 2015.

26. According to the information available with the management, on the basis of intimation received from suppliers, regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), the company has no principal amount outstanding and no interest has been paid to the parties during the year ended 31 March 2015 and 31 March 2014. Further, interest payable to these parties as at 31 March 2015 is Nil (Previous Year (Rs. 000's) Nil)

27. The investible portion of the premium collected for the policies enforced on the last day of the financial year amounting to Rs. (000') 205,771 (Previous year Rs. (000's) 97,221) has been reclassified from the bank balances in Schedule 11 to bank balances of policyholders funds in Schedule 8B.

28. There is no restructured loan asset in the books as at 31st March 2015 (PY NIL).

29. As per the circular no 005/IRDAI/F&A/CIR/May 09, the following amounts have been paid on account of penal actions taken by various government authorities during the financial year 2014-15.

Authority	Non-Compliance/Violation	Rs. 000's		
		Penalty Awarded	Penalty Paid	Penalty Waived/Reduced
Insurance Regulatory and Development Authority	Fined for levying mortality/ EMR charges without policyholder upfront consent, before issuance of the policy contract, (i) in violation of Regulation (3) of IRDAI Protection of Policyholders' Interests Regulations, 2002 (ii) is also against the fundamental principles that govern the contract of life insurance and fair business practices.	500 (2000)	500 (2000)	Nil (Nil)
Service Tax Authorities	NIL	Nil (Nil)	Nil (Nil)	Nil (Nil)
Income Tax Authorities		Nil (Nil)	Nil (Nil)	Nil (Nil)
Any other Tax Authorities		Nil (Nil)	Nil (Nil)	Nil (Nil)
Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA		Nil (Nil)	Nil (Nil)	Nil (Nil)
Registrar of Companies/ NCLT/CLB/ Department of Corporate Affairs or any Authority under Companies Act, 1956		Nil (Nil)	Nil (Nil)	Nil (Nil)
Penalty awarded by any Court/ Tribunal for any matter including claim settlement but excluding compensation	Metropolitan Magistrate, Mazgaon Court, Mumbai - Form B, Form N under Shops and Establishment Act not maintained, Non maintaining the prescribed register book for the inspector to record his remarks	33 (63)	33 (63)	Nil (Nil)
Securities and Exchange Board of India**		Nil (Nil)	Nil (Nil)	Nil (Nil)
Competition Commission of India		Nil (Nil)	Nil (Nil)	Nil (Nil)
Any other Central/State/Local Government / Statutory Authority		Nil (729)	Nil (729)	Nil (Nil)

* Amounts in brackets represent previous year figures

**Post listing

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

S. No	Particulars	Current Year	Previous Year
1	Number of Policies discontinued during the financial year	6,239	7,619
2	Product wise percentage of discontinued policies		
	Aviva Freedom Life Advantage	11.44%	15.84%
	Aviva Life Saver Advantage	7.41%	16.66%
	Aviva Sachin Extra Cover Advantage	13.79%	9.40%
	Aviva Young Scholar Advantage	7.88%	8.62%
	Aviva I growth	4.40%	0.00%
	Aviva life Bond advantage	0.00%	0.00%
	Aviva Live Smart Plan - New	2.71%	0.00%
	Aviva Live smart Plan	51.86%	0.00%
3	Number of discontinued policies revived during the financial year	413	325
4	Percentage of policies revived (to discontinued policies) during the year	7%	4%
5	Charge imposed on Account of Discontinued policies (Rs' 000)	14,619	21,247
6	Charges readjusted on account of revival of policies (Rs' 000)	1,076	920

31. Unclaimed Amount of Policyholders:

As per IRDAI Circular No. IRDAI/F&I/CIR/CMP/174/11/2010 dated November, 4 2010; disclosure on unclaimed amounts by policy holders is given below:

Particulars	2014-15	1-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	Beyond 36 months
Claims settled but not paid to the policyholders/ insured due to any reasons except under litigation from the insured/ policyholder	2,91,476	58,966	76,071	35,328	46,107	66,051	996	7,956
Sum due to the insured / policyholders on maturity or otherwise	4,15,589	4,15,589	-	-	-	-	-	-
Any excess collection of the premium/ tax or any other charges which is refundable to the policyholders either as terms of conditions of policy or as per law or as may be directed by the Authority but not refunded so far*	53,464	3,198	4	8	50	65	482	49,657
Cheques issued but not encashed by the policyholder**	13,36,496	2,09,578	1,92,854	1,57,883	2,04,621	1,86,967	1,51,956	2,32,637
Total	20,97,026	6,87,332	2,68,929	1,93,219	2,50,778	2,53,083	1,53,435	2,90,251

Particulars	2013-14	1-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	Beyond 36 months
Claims settled but not paid to the policyholders/ insured due to any reasons except under litigation from the insured/ policyholder	2,71,829	70,211	85,661	1,00,887	5,996	9,074	-	-
Sum due to the insured / policyholders on maturity or otherwise	4,63,888	4,63,888	-	-	-	-	-	-
Any excess collection of the premium/ tax or any other charges which is refundable to the policyholders either as terms of conditions of policy or as per law or as may be directed by the Authority but not refunded so far*	56,068	5,763	65	227	322	-	-	49,691
Cheques issued but not encashed by the policyholder**	12,27,138	2,62,678	2,72,878	2,40,717	1,87,702	1,01,435	60,924	1,00,804
Total	20,18,923	8,02,540	3,58,604	3,41,831	1,94,020	1,10,509	60,924	1,50,495

* The amounts mostly relate to deposits in bank accounts with insufficient policy details of (000s) 49,656 (PY Rs. (000s) 49,691), due to which the Company is unable to take requisite action to settle the same. Company is constantly in the process of following up with its bankers/policyholders for reconciling these amounts. The balance amounts relate to premium refundable for Freelook cancellations, rejections and sundry excess collections which were subsequently settled.

** Cheque issued but not encashed excludes cheques which are within the validity period of banking as on 31st March 15

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

32.1 ANNEXURE TO REVENUE ACCOUNT-Break up of Unit Linked Business (UL)

Name of the Insurer: Aviva Life Insurance Company India Limited
Registration No. 122
Date of Registration with IRDAI 14-May-02

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2015

Policyholders' Account (Technical Account)

(Rs. '000)

Particulars	Schedule	Non-Unit (1)	Linked Life Unit (2)	Total (3)=(1) + (2)	Non-Unit (4)	Linked Pension Unit (5)	Total (6)=(4) + (5)	Non-Unit (7)	Linked Group Unit (8)	Total (9)= (7) + (8)	Total Unit Linked (10)=(3)+ (6)+(9)
Premiums earned – net											
(a) Premium		3,53,118	54,47,638	58,00,756	18,511	9,22,835	9,41,346	-	5,94,246	5,94,246	73,36,348
(b) Reinsurance ceded		(38,373)	-	(38,373)	-	(1)	(1)	(2)	-	(2)	(38,376)
Income from Investments											
(a) Interest, Dividend & Rent - Gross		43,303	17,70,404	18,13,707	27,005	2,88,895	3,15,900	32	79,844	79,877	22,09,484
(c) Loss on sale/redemption of investments		338	67,22,993	67,23,331	211	14,43,943	14,44,155	0	58,091	58,091	82,25,577
(d) Unrealised gain/(loss)		(42)	(4,45,392)	(4,45,434)	(26)	(87,493)	(87,519)	(0)	(7,755)	(7,755)	(5,40,708)
(e) Appropriation/Expropriation Adjustment account		-	17,54,596	17,54,596	-	2,82,950	2,82,950	-	51,972	51,972	20,89,518
Other income:											
(a) Linked Income	UL1	19,64,005	(19,64,005)	-	1,90,205	(1,90,205)	-	13,297	(13,297)	-	-
(b) Other Income		115	-	115	517	-	517	-	-	-	632
(c) Contribution from the Shareholders' a/c (includes EMR Cost)		2,31,065	-	2,31,065	83	-	83	17,757	-	17,757	2,48,905
TOTAL (A)		25,53,530	1,32,86,234	1,58,39,763	2,36,507	26,60,924	28,97,431	31,086	7,63,100	7,94,185	1,95,31,380
Commission		74,597	-	74,597	2,878	-	2,878	214	-	214	77,689
Service Tax		1,67,617	-	1,67,617	20,367	-	20,367	1,424	-	1,424	1,89,408
Operating Expenses related to Insurance Business		9,03,031	-	9,03,031	73,159	-	73,159	13,465	-	13,465	9,89,655
Provision for doubtful debts		1,482	-	1,482	120	-	120	-	-	22	1,624
TOTAL (B)		11,46,727	-	11,46,727	96,524	-	96,524	15,103	-	15,125	12,58,376
Benefits Paid (Net)	UL2	2,75,738	1,00,20,304	1,02,96,042	(1,45,515)	43,54,010	42,08,495	-	3,26,931	3,26,931	1,48,31,468
Interim Bonus Paid		-	6,533	6,533	-	936	936	-	-	-	7,469
Change in Valuation Liability		52,340	23,42,123	23,94,463	(13,817)	(15,11,259)	(15,25,077)	(272)	4,52,402	4,52,130	13,21,516
EMR Provision baked in Valuation of liability		-	-	-	-	-	-	-	-	-	-
TOTAL (C)		3,28,079	1,23,68,959	1,26,97,038	(1,59,332)	28,43,687	26,84,354	(272)	7,79,333	7,79,061	1,61,60,453
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		10,78,724	9,17,275	19,95,998	2,99,316	(1,82,764)	1,16,553	16,255	(16,233)	(1)	21,12,551
APPROPRIATIONS											
Transfer to Shareholders' a/c		-	19,26,686	19,26,686	-	1,08,419	1,08,419	-	-	-	20,35,105
Funds available for future appropriations		-	69,312	69,312	-	8,134	8,134	-	-	-	77,446
Total (D)		-	19,95,998	19,95,998	-	1,16,554	1,16,554	-	-	-	21,12,551

*Actuarial funding factor has not been considered in the preparation of the above statement

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

32.1 ANNEXURE TO REVENUE ACCOUNT-Break up of Unit Linked Business (UL)

Name of the Insurer: Aviva Life Insurance Company India Limited
122
Date of Registration with IRDAI: 14-May-02

REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2014

Policyholders' Account (Technical Account)

(Rs. '000)

Particulars	Schedule	Non-Unit (1)	Linked Life Unit (2)	Total (3)=(1) + (2)	Non-Unit (4)	Linked Pension Unit (5)	Total (6)=(4) + (5)	Non-Unit (7)	Linked Group Unit (8)	Total (9)= (7) + (8)	Total Unit Linked (10)=(3)+ (6)+(9)
Premiums earned – net											
(a) Premium		3,94,964	64,19,055	68,14,019	27,787	14,13,478	14,41,265	-	2,51,037	2,51,037	85,06,321
(b) Reinsurance ceded		(96,024)	-	(96,024)	-	-	-	8,319	-	8,319	(87,705)
Income from Investments											
(a) Interest, Dividend & Rent - Gross		19,277	18,58,101	18,77,378	7,213	4,01,223	4,08,436	118	92,043	92,161	23,77,975
(b) Profit on sale/redemption of investments		1,450	39,74,859	39,76,309	543	14,70,427	14,70,970	9	49,150	49,159	54,96,439
(c) Loss on sale/redemption of investments		-	(24,11,297)	(24,11,297)	-	(8,04,969)	(8,04,969)	-	(34,763)	(34,763)	(32,51,029)
(d) Unrealised gain/(loss)		-	16,27,234	16,27,234	-	1,59,173	1,59,173	-	(5,540)	(5,540)	17,80,867
(e) Appropriation/Expropriation Adjustment account		-	-	-	-	-	-	-	-	-	-
Other income:											
(a) Linked Income	UL1	27,21,479	(27,21,479)	-	3,36,493	(3,36,493)	-	18,440	(18,440)	-	-
(b) Contribution from the Shareholders' a/c		-	-	-	-	-	-	-	-	-	-
TOTAL (A)		30,41,146	87,46,473	1,17,87,619	3,72,036	23,02,839	26,74,875	26,886	3,33,487	3,60,373	1,48,22,868
Commission		56,115	-	56,115	4,612	-	4,612	18	-	18	60,745
Operating Expenses related to Insurance Business		11,89,990	-	11,89,990	1,33,533	-	1,33,533	12,771	-	12,771	13,36,294
Provision for doubtful debts		4,378	-	4,378	711	-	711	-	-	60	5,149
TOTAL (B)		12,50,483	-	12,50,483	1,38,856	-	1,38,856	12,789	-	12,849	14,02,188
Benefits Paid (Net)	UL2	55,100	99,14,038	99,69,138	75	50,40,064	50,40,139	-	3,93,989	3,93,989	1,54,03,266
Interim Bonus Paid		-	31,782	31,782	-	2,165	2,165	-	-	-	33,947
Change in Valuation Liability		(34,847)	(15,53,089)	(15,87,936)	(16,879)	(26,92,258)	(27,09,137)	(332)	(1,96,223)	(1,96,555)	(44,93,628)
TOTAL (C)		20,253	83,92,730	84,12,984	(16,804)	23,49,971	23,33,167	(332)	1,97,766	1,97,434	1,09,43,585
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		17,70,410	3,53,742	21,24,151	2,49,984	(47,132)	2,02,853	14,429	1,35,721	1,50,090	24,77,094
APPROPRIATIONS											
Transfer to Shareholders' a/c		-	21,56,522	21,56,522	-	2,11,189	2,11,189	-	1,50,090	1,50,090	25,17,801
Funds available for future appropriations		-	(32,368)	(32,368)	-	(8,337)	(8,337)	-	-	-	(40,705)
Total (D)		-	21,24,154	21,24,154	-	2,02,852	2,02,852	-	1,50,090	1,50,090	24,77,096
*Actuarial funding factor has not been considered in the preparation of the above statement											

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements

Name of the Insurer	Aviva Life Insurance Company India Limited
Registration No.	122
Date of Registration with IRDAI	14-May-02

Schedule-UL1

Linked Income (recovered from linked funds)
FOR THE YEAR ENDED MARCH 31, 2015

(Rs. '000)

Particulars	Life Linked Unit	Pension Linked Unit	Linked Group Unit	Total
	(1)	(2)	(3)	(4)= (1)+(2)+(3)
Fund Management charge	6,68,333	1,05,281	9,768	7,83,382
Policy Administration charge	2,85,266	16,483	612	3,02,361
Surrender charge	6,18,513	66,754	184	6,85,450
Switching charge	1,050	58	-	1,108
Mortality charge	2,96,789	366	2,732	2,99,887
Rider Premium charge	64,827	-	-	64,827
Miscellaneous charge	29,227	1,264	-	30,491
TOTAL (UL-1)	19,64,005	1,90,205	13,297	21,67,508

Schedules to Annexure to Revenue Account (UL) forming part of Financial Statements

Name of the Insurer	Aviva Life Insurance Company India Limited
Registration No.	122
Date of Registration with IRDAI	14-May-02

Schedule-UL1
Linked Income (recovered from linked funds)
FOR THE YEAR ENDED MARCH 31, 2014
(Rs. '000)

Particulars	Life Linked Unit	Pension Linked Unit	Linked Group Unit	Total
	(1)	(2)	(3)	(4)= (1)+(2)+(3)
Fund Management charge	6,06,204	1,19,427	10,942	7,36,573
Policy Administration charge	3,91,871	35,688	689	4,28,248
Surrender charge	11,52,901	1,79,173	272	13,32,346
Switching charge	487	47	-	534
Mortality charge	5,03,721	556	6,537	5,10,814
Rider Premium charge	47,901	(1)	-	47,900
Miscellaneous charge	18,394	1,603	-	19,997
TOTAL (UL-1)	27,21,479	3,36,493	18,440	30,76,412

Name of the Insurer AVIVA LIFE INSURANCE INDIA LTD
Registration No. 122
Date of Registration with IRDAI 14-May-02

Schedule-UL2

BENEFITS PAID [NET]

FOR THE YEAR ENDED MARCH 31, 2015

(Rs. '000)

Sl. No.	Particulars	Linked Life			Linked Pension			Linked Group			Total Unit Linked
		Non Unit	Unit	Linked Life	Non-Unit	Unit	Linked Pension	Non-Unit	Unit	Linked Group	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
1	Insurance Claims										
(a)	Claims by Death	1,92,922	68,373	2,61,295	(1,617)	29,066	27,449	-	-	-	2,88,744
(b)	Claims by Maturity	6,07,473	-	6,07,473	1,26,033	-	1,26,033	-	-	-	7,33,506
(c)	Annuities / Pension payment	(6,03,469)	6,03,469	-	(1,23,648)	1,23,648	-	-	1,76,193	1,76,193	1,76,193
(d)	Other benefits										
	- Riders	1,688	675	2,363	25	-	25	-	-	-	2,388
	- Surrender	1,03,169	93,47,787	94,50,956	(1,46,308)	42,01,296	40,54,988	-	1,50,738	1,50,738	1,36,56,682
	Sub Total (A)	3,01,783	1,00,20,304	1,03,22,087	(1,45,515)	43,54,010	42,08,495	-	3,26,931	3,26,931	1,48,57,513
2	Amount Ceded in reinsurance										
(a)	Claims by Death	(26,045)	-	(26,045)	-	-	-	-	-	-	(26,045)
(b)	Claims by Maturity	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits										
	- Surrender	-	-	-	-	-	-	-	-	-	-
	- Survival	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)	(26,045)	-	(26,045)	-	-	-	-	-	-	(26,045)
	TOTAL (A) - (B)	2,75,738	1,00,20,304	1,02,96,042	(1,45,515)	43,54,010	42,08,495	-	3,26,931	3,26,931	1,48,31,468
	Benefits paid to claimants:										
	In India	2,75,738	1,00,20,304	1,02,96,042	(1,45,515)	43,54,010	42,08,495	-	3,26,931	3,26,931	1,48,31,468
	Outside India										
	TOTAL (UL-2)	2,75,738	1,00,20,304	1,02,96,042	(1,45,515)	43,54,010	42,08,495	-	3,26,931	3,26,931	1,48,31,468

Name of the Insurer AVIVA LIFE INSURANCE INDIA LTD
Registration No. 122
Date of Registration with IRDAI 14-May-02

Schedule-UL2

BENEFITS PAID [NET]

FOR THE YEAR ENDED MARCH 31, 2014

(Rs. '000)

Sl. No.	Particulars	Linked Life			Linked Pension			Linked Group			Total Unit Linked
		Non Unit	Unit	Linked Life	Non-Unit	Unit	Linked Pension	Non-Unit	Unit	Linked Group	
		(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	(7)	(8)	(9)=(7)+(8)	(10)=(3)+(6)+(9)
1	Insurance Claims										
(a)	Claims by Death	1,53,049	84,335	2,37,383	75	32,104	32,179	-	191	191	2,69,754
(b)	Claims by Maturity	-	7,58,022	7,58,022	-	1,50,012	1,50,012	-	-	-	9,08,034
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	2,65,899	2,65,899	2,65,899
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-
	- Riders	1,139	7,539	8,677	-	-	-	-	-	-	8,677
	- Surrender	-	90,64,142	90,64,142	-	48,57,947	48,57,947	-	1,27,899	1,27,899	1,40,49,987
	- EMR Claims	-	-	-	-	-	-	-	-	-	-
	- EMR Claims borne by Shareholders	-	-	-	-	-	-	-	-	-	-
	Sub Total (A)	1,54,187	99,14,037	1,00,68,225	75	50,40,064	50,40,139	-	3,93,989	3,93,989	1,55,02,352
2	Amount Ceded in reinsurance										
(a)	Claims by Death	(99,088)	-	(99,088)	-	-	-	-	-	-	(99,088)
(b)	Claims by Maturity	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-
	- Surrender	-	-	-	-	-	-	-	-	-	-
	- Survival	-	-	-	-	-	-	-	-	-	-
	Sub Total (B)	(99,088)	-	(99,088)	-	-	-	-	-	-	(99,088)
	TOTAL (A) - (B)	55,099	99,14,037	99,69,136	75	50,40,064	50,40,139	-	3,93,989	3,93,989	1,54,03,264
	Benefits paid to claimants:										
	In India	55,100	99,14,038	99,69,138	75	50,40,064	50,40,138	-	3,93,989	3,93,989	1,54,03,265
	Outside India	-	-	-	-	-	-	-	-	-	-
	TOTAL (UL-2)	55,100	99,14,038	99,69,138	75	50,40,064	50,40,138	-	3,93,989	3,93,989	1,54,03,265

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 2015

		Unit Linked Balance fund		Unit Linked Secure fund		Unit Linked Growth fund		Unit Linked Protector fund	
		ULIF00106/06/2002LIFBALANCE		ULIF00627/01/2004LIFESECURE1		ULIF00527/01/2004LIFEGROWTH		ULIF00911/07/2006LIFPROTECT12	
		122		22		122		2	
		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)	
Particulars	Schedule	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments									
Interest income		3,29,007	3,46,610	2,30,094	2,65,120	2,88,681	3,24,578	44,180	45,829
Dividend income		34,178	47,933	7,686	11,584	1,84,422	2,43,164	1,491	1,847
Profit/loss on sale of investment		5,45,754	1,65,431	1,25,259	14,345	27,97,352	11,65,807	26,693	(5,093)
Profit/loss on inter fund transfer/ sale of investment		170	(597)	(26)	225	42	(41,907)	204	197
Appropriation/Expropriation-Income		-	-	-	-	-	-	-	-
Miscellaneous Income		-	-	-	-	-	-	-	-
Unrealised Gain/loss*		3,06,096	1,545	1,91,618	(66,614)	6,20,891	6,10,558	31,588	2,825
Total (A)		12,15,205	5,60,922	5,54,631	2,24,660	38,91,390	23,02,200	1,04,156	45,605
Fund management expenses		88,148	90,876	36,579	42,732	2,67,639	2,71,110	6,964	7,199
Fund administration expenses		218	238	180	142	804	880	27	32
Other charges:	F-5	-	-	-	-	-	-	-	-
Total (B)		88,366	91,114	36,759	42,873	2,68,443	2,71,990	6,991	7,231
Net Income for the year (A-B)		11,26,839	4,69,808	5,17,872	1,81,786	36,22,947	20,30,210	97,164	38,374
Add: Fund revenue account at the beginning of the year		42,29,650	37,59,842	10,56,194	8,74,408	82,70,246	62,40,036	1,58,648	1,20,274
Fund revenue account at the end of the year		53,56,489	42,29,650	15,74,067	10,56,194	1,18,93,193	82,70,246	2,55,813	1,58,648

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 20

	Unit Linked Index fund		Unit Linked Enhancer fund		Unit Linked Debt fund		Pension Unit Linked Protector fund		Pension Unit Linked Growth fund		Pension Unit Linked Balance fund	
	ULIF01002/01/2008LIFEINDEXF12		ULIF01230/01/2008LIENHANCER		ULIF01306/02/2008LIFEDEBTFU12		ULIF01408/02/2008PNSPROTECT		ULIF00703/03/2005PNSNGROWT		ULIF00311/02/2003PNSBALANC	
	2		122		2		122		H122		E122	
	(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments												
Interest income	730	436	578	490	6,707	7,217	38,263	61,124	47,257	60,040	46,479	58,242
Dividend income	20,371	25,212	11,990	14,037	-	-	1,363	2,478	10,732	15,815	4,909	7,786
Profit/loss on sale of investment	2,33,519	2,29,258	2,54,590	1,06,959	1,724	801	23,091	(761)	1,51,036	43,419	90,198	43,786
Profit/loss on inter fund transfer/ sale of investment	(2)	-	169	1,378	56	105	654	(90)	939	(7,744)	369	(1,898)
Appropriation/Expropriation-Income												
Miscellaneous Income												
Unrealised Gain/loss*	87,428	(15,125)	(4,320)	73,148	4,189	(1,677)	28,620	(10,019)	64,708	64,607	32,453	(1,823)
Total (A)	3,42,044	2,39,781	2,63,007	1,96,012	12,675	6,446	91,992	52,732	2,74,672	1,76,137	1,74,408	1,06,093
Fund management expenses	11,605	12,094	17,400	15,076	900	1,025	5,999	9,497	21,392	25,232	12,223	15,268
Fund administration expenses	133	331	192	308	7	13	13	33	69	82	41	38
Other charges:												
Total (B)	11,738	12,425	17,592	15,384	907	1,038	6,012	9,530	21,461	25,314	12,264	15,306
Net Income for the year (A-B)	3,30,306	2,27,356	2,45,415	1,80,628	11,768	5,408	85,979	43,202	2,53,211	1,50,823	1,62,143	90,787
Add: Fund revenue account at the beginning of the year	7,92,280	5,64,924	3,27,912	1,47,284	17,020	11,612	2,69,011	2,25,809	14,09,894	12,59,071	8,68,243	7,77,456
Fund revenue account at the end of the year	11,22,586	7,92,280	5,73,327	3,27,912	28,788	17,020	3,54,990	2,69,011	16,63,106	14,09,894	10,30,387	8,68,243

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 20

	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		Group Superannuation & Gratuity Debt fund	
	ULIF00803/03/2005PNSNSECURE 122		ULIF01122/01/2008PNSNINDEXF 122		ULGF00113/07/2005GROUPSEC UR122		ULGF00410/03/2006GROUPGR OWT122		ULGF00210/03/2006GROUPBAL AN122		ULGF00310/03/2006GROUPDEBT F122	
	(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments												
Interest income	22,069	31,570	1,246	854	12,272	11,370	4,915	3,711	7,875	5,607	46,783	45,390
Dividend income	751	1,450	39,061	57,940	479	580	1,043	1,090	696	738	-	-
Profit/loss on sale of investment	9,477	2,347	5,63,519	6,42,739	11,529	4,666	20,883	8,551	6,984	(613)	8,940	1,830
Profit/loss on inter fund transfer/ sale of investment	126	2,223	426	(233)	846	133	-	533	17	(2)	17	(769)
Appropriation/Expropriation-Income					-	-						
Miscellaneous Income					-	-						
Unrealised Gain/loss*	20,192	(2,040)	57,485	(1,54,072)	6,633	352	4,791	4,782	10,643	4,368	30,557	(15,030)
Total (A)	52,615	35,550	6,61,736	5,47,228	31,759	17,101	31,632	18,667	26,215	10,098	86,297	31,421
Fund management expenses	3,468	5,016	21,823	27,729	1,624	1,509	1,225	946	1,283	952	5,018	5,157
Fund administration expenses	13	32	309	723	14	20	14	24	16	7	25	46
Other charges:												
Total (B)	3,481	5,048	22,132	28,452	1,638	1,529	1,239	970	1,299	959	5,043	5,203
Net Income for the year (A-B)	49,134	30,502	6,39,604	5,18,776	30,121	15,572	30,393	17,697	24,916	9,139	81,255	26,218
Add: Fund revenue account at the beginning of the year	1,02,090	71,588	21,98,328	16,79,552	88,833	73,261	52,655	34,958	66,980	57,841	1,34,170	1,07,952
Fund revenue account at the end of the year	1,51,223	1,02,090	28,37,933	21,98,328	1,18,954	88,833	83,048	52,655	91,896	66,980	2,15,425	1,34,170

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 20

	Group Superannuation & Short Term Debt fund		Group Superannuation & Gratuity Cash fund		Utilised with Profit fund		Pension Utilised with Profit fund		Unit Linked Balance fund- II		Unit Linked Growth fund- II	
	ULGF00613/02/2009GROUPSDE BI122		ULGF00531/03/2006GROUPCAS HF122		ULIF00225/06/2002LIFWPROFIT1 22		ULIF00411/02/2003PNSWPROFIT 122		ULIF01508/01/2010LIBALAN- II122		ULIF01808/01/2010LIGROWT- II122	
	(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments												
Interest income	799	937	4,470	3,203	83,267	96,796	9,609	11,042	87,567	65,228	30,414	22,579
Dividend income	-	-	-	-	163	27	20	4	10,855	9,045	18,422	18,774
Profit/loss on sale of investment	28	60	125	162	1,823	6,054	311	1,227	1,38,648	10,934	3,28,245	66,243
Profit/loss on inter fund transfer/ sale of investment	53	68	46	100	227	(852)	312	(639)	583	(243)	(1)	233
Appropriation/Expropriation-Income												
Miscellaneous Income												
Unrealised Gain/loss*	(43)	16	168	43	45,412	(28,195)	5,622	(2,766)	1,22,095	56,271	50,976	1,21,382
Total (A)	837	1,080	4,809	3,508	1,30,892	73,830	15,873	8,868	3,59,748	1,41,235	4,28,056	2,29,211
Fund management expenses	83	103	477	353	0	0	-	-	27,440	19,386	26,322	19,220
Fund administration expenses	1	2	4	8	17	11	2	7	85	63	194	237
Other charges:									-	-	-	-
Total (B)	84	105	481	361	17	11	2	7	27,525	19,449	26,516	19,457
Net Income for the year (A-B)	753	976	4,328	3,147	1,30,875	73,819	15,871	8,861	3,32,223	1,21,786	4,01,540	2,09,754
Add: Fund revenue account at the beginning of the year	41,832	40,856	70,373	67,226	7,76,011	7,02,192	1,09,041	1,00,180	2,07,888	86,102	2,36,704	26,950
Fund revenue account at the end of the year	42,585	41,832	74,700	70,373	9,06,886	7,76,011	1,24,912	1,09,041	5,40,111	2,07,888	6,38,244	2,36,704

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 20

	Unit Linked Enhancer fund- II		Unit Linked Protector fund- II		Unit Linked PSU fund		Unit Linked Infrastructure fund		Unit Linked Index fund- II		Pension Unit Linked Balance fund- II	
	ULIF01708/01/2010LIFENHN-II122		ULIF02108/01/2010LIPROTE-II122		ULIF02208/01/2010LIFEPSUFUND122		ULIF01908/01/2010LIFEINFRAF122		ULIF02008/01/2010LIFINDX-II122		ULIF02325/01/2010PNBALAN-II122	
	(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments												
Interest income	2,324	854	51,557	36,448	7,309	2,552	1,540	166	1,476	631	23,846	19,827
Dividend income	25,483	19,305	1,642	1,450	58,864	87,113	11,281	14,025	25,703	24,102	2,433	2,362
Profit/loss on sale of investment	4,02,166	1,00,417	34,196	(3,278)	6,69,125	(3,37,205)	1,94,429	(76,117)	2,20,353	81,508	23,313	(184)
Profit/loss on inter fund transfer/ sale of investment	(3)	759	51	-	(9)	(697)	(5)	-	(3.61)	-	800	-
Appropriation/Expropriation-Income			-	-			-	-	-	-	-	-
Miscellaneous Income			-	-			-	-	-	-	-	-
Unrealised Gain/loss*	75,718	1,30,609	32,602	2,617	(1,01,580)	3,75,741	(20,757)	1,43,139	1,78,657	1,43,846	36,287	13,044
Total (A)	5,05,688	2,51,944	1,20,048	37,237	6,33,709	1,27,504	1,86,488	81,213	4,26,185	2,50,087	86,679	35,049
Fund management expenses	30,162	16,446	10,800	7,982	41,055	32,187	12,673	9,889	27,214	21,816	6,741	5,801
Fund administration expenses	267	295	28	19	268	295	89	117	132	291	28	27
Other charges:					-	-						
Total (B)	30,430	16,741	10,827	8,001	41,323	32,482	12,762	10,006	27,346	22,107	6,768	5,828
Net Income for the year (A-B)	4,75,258	2,35,203	1,09,220	29,236	5,92,386	95,022	1,73,726	71,207	3,98,839	2,27,980	79,911	29,221
Add: Fund revenue account at the beginning of the year	2,67,853	32,650	83,756	54,520	(3,76,912)	(4,71,934)	(1,12,801)	(1,84,008)	2,87,223	59,243	54,343	25,122
Fund revenue account at the end of the year	7,43,112	2,67,853	1,92,976	83,756	2,15,474	(3,76,912)	60,925	(1,12,801)	6,86,062	2,87,223	1,34,254	54,343

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 20

	Pension Unit Linked Growth fund- II		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	
	ULIF02425/01/2010PNGROWT-II122		ULIF02825/01/2010PNPROTE-II122		ULIF02725/01/2010PNSNPSUFND122		ULIF02525/01/2010PNSNINFRAF122		ULIF02625/01/2010PNINDEX-II122		ULIF01608/01/2010LIFDEBT-II122	
	(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments												
Interest income	11,597	10,262	19,371	16,275	1,534	803	379	71	589	299	1,36,217	93,025
Dividend income	2,540	2,846	608	678	15,058	28,089	3,128	4,216	13,057	14,362	-	-
Profit/loss on sale of investment	50,395	13,139	16,429	2,287	2,09,186	(1,19,304)	60,275	(21,574)	1,55,221	66,753	45,538	5,201
Profit/loss on inter fund transfer/ sale of investment	216	323	209	185	(3)	-	138	-	(1)	-	297	230
Appropriation/Expropriation-Income							-	-	-	-		
Miscellaneous Income							-	-	-	-		
Unrealised Gain/loss*	10,766	14,235	11,413	332	(30,152)	1,31,116	(8,487)	43,267	54,043	63,293	75,498	(21,390)
Total (A)	75,515	40,805	48,031	19,757	1,95,623	40,705	55,433	25,980	2,22,910	1,44,708	2,57,550	77,066
Fund management expenses	4,893	4,295	4,188	3,653	11,145	10,407	3,472	3,069	9,936	9,460	25,023	18,158
Fund administration expenses	29	40	19	16	82	95	28	36	125	205	180	119
Other charges:	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)	4,922	4,335	4,207	3,669	11,227	10,502	3,500	3,105	10,061	9,665	25,203	18,277
Net Income for the year (A-B)	70,593	36,470	43,824	16,088	1,84,396	30,203	51,933	22,875	2,12,849	1,35,043	2,32,347	58,789
Add: Fund revenue account at the beginning of the year	57,313	20,843	37,024	20,936	(1,21,260)	(1,51,463)	(29,048)	(51,923)	1,94,645	59,602	1,29,041	70,252
Fund revenue account at the end of the year	1,27,905	57,313	80,848	37,024	63,136	(1,21,260)	22,885	(29,048)	4,07,493	1,94,645	3,61,389	1,29,041

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 20

	Unit Linked Liquid fund		Unit Linked Wealth Builder fund		Group Superannuation & Gratuity Income fund		Unit Linked Dynamic PE fund		Discontinued Policy Fund		TOTAL	
	ULIF02903/05/2010LIFELIQUID12		ULIF03020/07/2010LIFEWEALTH1		ULGF00728/03/2011GROUPINC		ULIF03201/08/2011LIFDYNAMIC		ULIF03127/01/2011LIDISCPLCY1			
	2		22		OM122		122		22			
	(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Income from investments												
Interest income	43	40	8,778	7,772	544	19,536	2,496	973	2,32,696	1,24,710	18,45,559	18,02,218
Dividend income	-	-	651	713	-	-	17,198	15,097	-	-	5,26,280	6,73,861
Profit/loss on sale of investment	5	6	6,700	1,815	7	(298)	2,49,551	71,093	3,964	415	76,80,581	22,92,826
Profit/loss on inter fund transfer/ sale of investment	-	-	-	-	860	(26)	-	-	-	(90)	7,772	(49,094)
Appropriation/Expropriation-Income	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-	-	-	-	-	-	-
Unrealised Gain/loss*	-	-	9,334	3,736	(777)	(71)	49,154	94,818	9,404	(437)	20,98,921	17,80,433
Total (A)	47	45	25,463	14,036	634	19,142	3,18,399	1,81,981	2,46,064	1,24,598	1,21,59,112	65,00,244
Fund management expenses	4	4	2,523	2,333	59	1,922	19,253	13,207	16,629	5,466	7,83,382	7,36,572
Fund administration expenses	0	1	9	7	1	6	111	163	225	31	3,998	5,040
Other charges:	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)	4	4	2,532	2,340	60	1,928	19,364	13,370	16,854	5,497	7,87,380	7,41,613
Net Income for the year (A-B)	43	41	22,931	11,696	575	17,214	2,99,035	1,68,611	2,29,210	1,19,101	1,13,71,732	57,58,632
Add: Fund revenue account at the beginning of the year	458	417	25,096	13,399	49,768	32,554	2,16,449	47,838	1,74,830	55,729	2,24,21,780	1,66,63,148
Fund revenue account at the end of the year	501	458	48,027	25,096	50,342	49,768	5,15,484	2,16,449	4,04,039	1,74,830	3,37,93,512	2,24,21,780

32.2 Form A-BS(UL)

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 2015

	Unit Linked Balance fund		Unit Linked Secure fund		Unit Linked Growth fund		Unit Linked Protector fund	
	ULIF00106/06/2002LIFBALANCE122		ULIF00627/01/2004LIFESECURE122		ULIF00527/01/2004LIFEGROWTH122		ULIF00911/07/2006LIFPROTECT122	
	(Rs. '000)		(Rs. '000)		(Rs. '000)		(Rs. '000)	
Particulars	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year

Sources of Funds

Policyholders' Funds:

Policyholder contribution	6,01,471	20,55,039	14,73,250	24,21,559	34,53,164	70,61,094	3,04,964	4,95,165
Revenue Account	53,56,489	42,29,650	15,74,067	10,56,194	1,18,93,193	82,70,246	2,55,813	1,58,648
Total	59,57,960	62,84,689	30,47,316	34,77,753	1,53,46,357	1,53,31,340	5,60,777	6,53,813

Application of Funds

Investments	58,67,655	61,64,613	30,04,897	33,93,773	1,53,11,488	1,51,64,967	5,48,355	6,37,063
Current Assets	1,12,421	1,48,738	47,322	89,193	1,03,231	3,12,783	18,444	17,823
Less: Current Liabilities and Provisions	22,117	28,662	4,903	5,213	68,362	1,46,410	6,023	1,073
Net current assets	90,305	1,20,076	42,418	83,980	34,869	1,66,373	12,422	16,750
Total	59,57,960	62,84,689	30,47,316	34,77,753	1,53,46,357	1,53,31,340	5,60,777	6,53,813

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Rs. In '000)	59,57,960	62,84,689	30,47,316	34,77,753	1,53,46,357	1,53,31,340	5,60,777	6,53,813
(b) Number of Units outstanding (In '000)	1,12,704	1,42,083	1,35,365	1,80,984	3,33,908	4,19,065	28,695	39,073
(c) NAV per Unit (a)/(b) (Rs.)	52.864	44.233	22.512	19.216	45.960	36.585	19.543	16.733
Policy Holder% to total policy holders' fund	10.10%	32.70%	48.35%	69.63%	22.50%	46.06%	54.38%	75.73%
Revenue % to Total Policy holders' fund	89.90%	67.30%	51.65%	30.37%	77.50%	53.94%	45.62%	24.27%

32.2 Form A-BS(UL)

Name of the Insurer - Aviva Life Insurance

Registration No. 122

Date of Registration with IRDA - 14th March 2008

Fund Balance Sheet as at 31st March 2012

	Unit Linked Index Fund ULIF01002/01/2008LIFEINDEXF122		Unit Linked Enhancer fund ULIF01230/01/2008LIENHANCER122		Unit Linked Debt fund ULIF01306/02/2008LIFEDEBTFU122		Pension Unit Linked Protector fund ULIF01408/02/2008PNSPROTECT122		Pension Unit Linked Growth fund ULIF00703/03/2005PNSNGROWTH122	
	(Rs. '000)		(Rs. '000)		(Rs. '000)		(Rs. '000)		(Rs. '000)	
Particulars	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year

Sources of Funds

Policyholders' Funds:

Policyholder contribution	1,70,782	5,44,320	3,17,915	4,53,269	47,116	69,002	52,604	4,02,844	(4,90,050)	(1,29,224)
Revenue Account	11,22,586	7,92,280	5,73,327	3,27,912	28,788	17,020	3,54,990	2,69,011	16,63,106	14,09,894
Total	12,93,369	13,36,600	8,91,243	7,81,181	75,903	86,022	4,07,594	6,71,855	11,73,055	12,80,670

Application of Funds

Investments	12,92,986	13,23,385	8,88,470	7,59,614	73,901	84,845	3,95,667	6,63,039	11,64,542	12,67,688
Current Assets	1,196	40,064	3,133	46,313	2,019	1,194	22,877	9,611	14,696	18,277
Less: Current Liabilities and Provisions	813	26,849	360	24,746	17	17	10,950	795	6,183	5,295
Net current assets	383	13,215	2,773	21,567	2,001	1,177	11,927	8,816	8,513	12,982
Total	12,93,369	13,36,600	8,91,243	7,81,181	75,903	86,022	4,07,593	6,71,855	11,73,055	12,80,670

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Rs. In '000)	12,93,369	13,36,600	8,91,243	7,81,181	75,903	86,022	4,07,593	6,71,855	11,73,055	12,80,670
(b) Number of Units outstanding (In '000)	90,896	1,19,178	45,432	52,988	3,944	5,177	23,324	44,928	43,015	57,161
(c) NAV per Unit (a)/(b) (Rs.)	14.229	11.215	19.617	14.743	19.245	16.615	17.475	14.954	27.271	22.405
Policy Holder% to total policy holders' fund	13.20%	40.72%	35.67%	58.02%	62.07%	80.21%	12.91%	59.96%	-41.78%	-10.09%
Revenue % to Total Policy holders' fund	86.80%	59.28%	64.33%	41.98%	37.93%	19.79%	87.09%	40.04%	141.78%	110.09%

32.2 Form A-BS(UL)

Name of the Insurer - Aviva Life Insurance

Registration No. 122

Date of Registration with IRDA - 14th Ma

Fund Balance Sheet as at 31st March 20

	Pension Unit Linked Balance fund		Pension Unit Linked Secure fund		Pension Unit Linked Index fund		Group Superannuation & Gratuity Secure fund		Group Superannuation & Gratuity Growth fund	
	ULIF00311/02/2003PNSBALANCE1		ULIF00803/03/2005PNSNSECURE12		ULIF01122/01/2008PNSNINDEXF122		ULGF00113/07/2005GROUPSECUR1		ULGF00410/03/2006GROUPPGROWT	
	22		2		122		22		122	
	(Rs. '000)		(Rs. '000)		(Rs. '000)		(Rs. '000)		(Rs. '000)	
Particulars	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year

Sources of Funds

Policyholders' Funds:

Policyholder contribution	-	(2,63,863)	94,083	1,24,306	2,23,905	(6,30,975)	5,13,743	1,42,828	83,643	67,139	64,145
Revenue Account		10,30,387	8,68,243	1,51,223	1,02,090	28,37,933	21,98,328	1,18,954	88,833	83,048	52,655
Total		7,66,524	9,62,326	2,75,529	3,25,995	22,06,958	27,12,071	2,61,782	1,72,476	1,50,188	1,16,800

Application of Funds

Investments	-	7,75,636	9,48,426	2,72,886	3,17,725	22,17,764	26,66,976	1,99,978	1,66,055	1,49,248	1,13,076
Current Assets	-	9,804	16,875	5,334	8,332	(7,423)	1,00,052	62,412	7,226	1,978	5,486
Less: Current Liabilities and Provisions	-	18,916	2,975	2,691	62	3,384	54,957	609	805	1,038	1,762
Net current assets		(9,112)	13,900	2,643	8,270	(10,806)	45,095	61,804	6,421	940	3,724
Total		7,66,524	9,62,326	2,75,529	3,25,995	22,06,958	27,12,071	2,61,782	1,72,476	1,50,188	1,16,800

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Rs. In '000)	7,66,524	9,62,326	2,75,529	3,25,995	22,06,958	27,12,071	2,61,782	1,72,476	1,50,188	1,16,800
(b) Number of Units outstanding (In '000)	18,577	27,954	13,115	18,174	1,26,102	1,96,508	11,878	9,219	6,295	6,164
(c) NAV per Unit (a)/(b) (Rs.)	41.263	34.426	21.008	17.938	17.501	13.801	22.040	18.710	23.859	18.947
Policy Holder% to total policy holders' fund	-34.42%	9.78%	45.12%	68.68%	-28.59%	18.94%	54.56%	48.50%	44.70%	54.92%
Revenue % to Total Policy holders' fund	134.42%	90.22%	54.88%	31.32%	128.59%	81.06%	45.44%	51.50%	55.30%	45.08%

32.2 Form A-BS(UL)

Name of the Insurer - Aviva Life Insurance

Registration No. 122

Date of Registration with IRDA - 14th March 2014

Fund Balance Sheet as at 31st March 2014

	Group Superannuation & Gratuity Balance fund		Group Superannuation & Gratuity Debt fund		Group Superannuation & Short Term Debt fund		Group Superannuation & Gratuity Cash fund		Utilised with Profit fund		Pension Utilised with Profit fund	
	ULGF00210/03/2006GROUPB		ULGF00310/03/2006GROUPD		ULGF00613/02/2009GROUPS		ULGF00531/03/2006GROUPC		ULIF00225/06/2002LIFWPROFI		ULIF00411/02/2003PNSWPROFIT122	
	ALAN122		EBTF122		DEBT122		ASHF122		T122			
	(Rs. '000)		(Rs. '000)		(Rs. '000)		(Rs. '000)		(Rs. '000)		(Rs. '000)	
Particulars	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year

Sources of Funds

Policyholders' Funds:

Policyholder contribution	98,117	41,667	6,07,619	3,28,330	(33,015)	(33,015)	(11,592)	(775)	93,880	1,27,885	(8,007)	(1,991)
Revenue Account	91,896	66,980	2,15,425	1,34,170	42,585	41,832	74,700	70,373	9,06,886	7,76,011	1,24,912	1,09,041
Total	1,90,013	1,08,647	8,23,044	4,62,500	9,570	8,817	63,108	69,598	10,00,766	9,03,896	1,16,905	1,07,050

Application of Funds

Investments	1,85,517	1,06,469	6,97,148	4,46,449	9,556	8,732	62,517	49,488	9,38,413	8,81,055	1,11,479	1,05,320
Current Assets	4,611	2,426	1,26,015	16,120	15	86	1,641	20,117	64,713	22,841	5,688	1,731
Less: Current Liabilities and Provisions	115	248	119	69	2	1	1,050	7	2,360	0	262	1
Net current assets	4,496	2,178	1,25,896	16,051	14	85	591	20,110	62,353	22,841	5,426	1,730
Total	1,90,013	1,08,647	8,23,044	4,62,500	9,570	8,817	63,108	69,598	10,00,766	9,03,896	1,16,905	1,07,050

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Rs. In '000)	1,90,013	1,08,647	8,23,044	4,62,500	9,570	8,817	63,108	69,598	10,00,766	9,03,896	1,16,905	1,07,050
(b) Number of Units outstanding (In '000)	9,393	6,488	39,784	25,806	610	610	3,135	3,750	30,471	31,513	4,018	4,228
(c) NAV per Unit (a)/(b) (Rs.)	20.229	16.745	20.688	17.922	15.700	14.465	20.128	18.562	32.843	28.683	29.097	25.319
Policy Holder% to total policy holders' fund	51.64%	38.35%	73.83%	70.99%	-344.99%	-374.42%	-18.37%	-1.11%	9.38%	14.15%	-6.85%	-1.86%
Revenue % to Total Policy holders' fund	48.36%	61.65%	26.17%	29.01%	445.00%	474.42%	118.37%	101.11%	90.62%	85.85%	106.85%	101.86%

32.2 Form A-BS(UL)

Name of the Insurer - Aviva Life Insurance

Registration No. 122

Date of Registration with IRDA - 14th March 2010

Fund Balance Sheet as at 31st March 2020

	Unit Linked Balance fund- II ULIF01508/01/2010LIBALAN-II122		Unit Linked Growth fund- II ULIF01808/01/2010LIGROWT-II122		Unit Linked Enhancer fund- II ULIF01708/01/2010LIFENHN-II122		Unit Linked Protector fund- II ULIF02108/01/2010LIPROTE-II122		Unit Linked PSU fund ULIF02208/01/2010LIFEPSUFN D122		Unit Linked Infrastructure fund ULIF01908/01/2010LIFEINFRAF122	
	(Rs. '000)		(Rs. '000)		(Rs. '000)		(Rs. '000)		(Rs. '000)		(Rs. '000)	
Particulars	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year

Sources of Funds

Policyholders' Funds:

Policyholder contribution	14,36,383	13,73,928	12,67,512	12,25,202	17,75,764	11,07,937	5,49,681	5,76,065	23,21,740	26,76,737	7,46,286	8,23,083
Revenue Account	5,40,111	2,07,888	6,38,244	2,36,704	7,43,112	2,67,853	1,92,976	83,756	2,15,474	(3,76,912)	60,925	(1,12,801)
Total	19,76,494	15,81,816	19,05,756	14,61,906	25,18,874	13,75,790	7,42,657	6,59,821	25,37,214	22,99,825	8,07,211	7,10,282

Application of Funds

Investments	18,77,519	15,06,448	18,91,847	14,09,756	24,83,173	13,24,220	6,97,849	6,09,054	25,35,457	21,80,387	8,13,377	6,81,112
Current Assets	1,07,722	83,397	26,584	93,629	49,287	96,984	46,212	52,112	20,314	1,70,501	10,223	33,655
Less: Current Liabilities and Provisions	8,748	8,029	12,675	41,479	13,585	45,414	1,404	1,345	18,557	51,063	16,389	4,485
Net current assets	98,974	75,368	13,909	52,150	35,702	51,570	44,808	50,767	1,757	1,19,438	(6,166)	29,170
Total	19,76,493	15,81,816	19,05,756	14,61,906	25,18,874	13,75,790	7,42,657	6,59,821	25,37,214	22,99,825	8,07,211	7,10,282

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Rs. In '000)	19,76,493	15,81,816	19,05,756	14,61,906	25,18,874	13,75,790	7,42,657	6,59,821	25,37,214	22,99,825	8,07,211	7,10,282
(b) Number of Units outstanding (In '000)	1,24,816	1,20,486	1,17,834	1,15,469	1,36,394	98,286	48,455	50,154	2,29,546	2,62,015	75,401	82,802
(c) NAV per Unit (a)/(b) (Rs.)	15.835	13.129	16.173	12.661	18.468	13.998	15.327	13.156	11.053	8.777	10.706	8.578
Policy Holder% to total policy holders' fund	72.67%	86.86%	66.51%	83.81%	70.50%	80.53%	74.02%	87.31%	91.51%	116.39%	92.45%	115.88%
Revenue % to Total Policy holders' fund	27.33%	13.14%	33.49%	16.19%	29.50%	19.47%	25.98%	12.69%	8.49%	-16.39%	7.55%	-15.88%

32.2 Form A-BS(UL)

Name of the Insurer - Aviva Life Insurance

Registration No. 122

Date of Registration with IRDA - 14th Ma

Fund Balance Sheet as at 31st March 20

	Unit Linked Index fund- II ULIF02008/01/2010LIFINDX-II122 (Rs. '000)		Pension Unit Linked Balance fund- II ULIF02325/01/2010PNBALAN-II122 (Rs. '000)		Pension Unit Linked Growth fund- II ULIF02425/01/2010PNGROWT-II122 (Rs. '000)		Pension Unit Linked Protector fund- II ULIF02825/01/2010PNPROTE-II122 (Rs. '000)		Pension Unit Linked PSU fund ULIF02725/01/2010PNSNPSUF-ND122 (Rs. '000)		Pension Unit Linked Infrastructure fund ULIF02525/01/2010PNSNINFR-AF122 (Rs. '000)		Pension Unit Linked Index fund- II ULIF02625/01/2010PNINDEX-II122 (Rs. '000)	
Particulars	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year

Sources of Funds

Policyholders' Funds:

Policyholder contribution	11,11,986	12,78,661	2,48,015	3,83,609	1,56,024	2,38,714	1,46,189	2,36,232	4,74,726	8,20,062	1,57,151	2,41,671	3,56,067	6,46,794
Revenue Account	6,86,062	2,87,223	1,34,254	54,343	1,27,905	57,313	80,848	37,024	63,136	(1,21,261)	22,885	(29,048)	4,07,493	1,94,644
Total	17,98,048	15,65,884	3,82,269	4,37,952	2,83,930	2,96,027	2,27,036	2,73,256	5,37,862	6,98,801	1,80,036	2,12,623	7,63,560	8,41,438

Application of Funds

Investments	17,93,770	15,38,062	3,52,585	4,35,043	2,83,299	2,87,242	2,28,148	2,63,835	5,37,406	6,63,039	1,82,549	2,04,225	7,69,627	8,22,037
Current Assets	9,597	62,428	29,862	3,995	2,162	13,815	(642)	10,486	622	49,402	(1,255)	10,039	(5,280)	35,039
Less: Current Liabilities and Provisions	5,319	34,606	178	1,086	1,531	5,030	471	1,065	166	13,640	1,259	1,641	787	15,638
Net current assets	4,278	27,822	29,684	2,909	631	8,785	(1,113)	9,421	456	35,762	(2,513)	8,398	(6,067)	19,401
Total	17,98,048	15,65,884	3,82,269	4,37,952	2,83,930	2,96,027	2,27,036	2,73,256	5,37,862	6,98,801	1,80,036	2,12,623	7,63,560	8,41,438

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Rs. In '000)	17,98,048	15,65,884	3,82,269	4,37,952	2,83,930	2,96,027	2,27,036	2,73,256	5,37,862	6,98,801	1,80,035	2,12,623	7,63,560	8,41,438
(b) Number of Units outstanding (In '000)	1,13,351	1,24,287	24,957	34,137	16,770	21,775	14,561	20,492	47,909	78,483	15,987	23,426	44,348	61,940
(c) NAV per Unit (a)/(b) (Rs.)	15.863	12.599	15.317	12.829	16.930	13.595	15.592	13.335	11.227	8.904	11.261	9.076	17.217	13.585
Policy Holder% to total policy holders' fund	61.84%	81.66%	64.88%	87.59%	54.95%	80.64%	64.39%	86.45%	88.26%	117.35%	87.29%	113.66%	46.63%	76.87%
Revenue % to Total Policy holders' fund	38.16%	18.34%	35.12%	12.41%	45.05%	19.36%	35.61%	13.55%	11.74%	-17.35%	12.71%	-13.66%	53.37%	23.13%

32.2 Form A-BS(UL)

Name of the Insurer - Aviva Life Insurance

Registration No. 122

Date of Registration with IRDA - 14th Ma

Fund Balance Sheet as at 31st March 20

	Unit Linked Bond fund- II ULIF01608/01/2010LIFDEBT- II122 (Rs. '000)		Unit Linked Liquid fund ULIF02903/05/2010LIFELIQUID 122 (Rs. '000)		Unit Linked Wealth Builder fund ULIF03020/07/2010LIFEWEALT H122 (Rs. '000)		Group Superannuation & Gratuity Income fund ULGF00728/03/2011GROUIN COM122 (Rs. '000)		Unit Linked Dynamic PE fund ULIF03201/08/2011LIFDYNAMIC 122 (Rs. '000)		Discontinued Policy Fund ULIF03127/01/2011LIDISCLCY122 (Rs. '000)		TOTAL (Rs. '000)	
Particulars	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year

Sources of Funds

Policyholders' Funds:

Policyholder contribution	-	13,95,353	15,03,734	(443)	(458)	1,01,942	1,14,799	(50,235)	56,805	9,11,150	8,44,444	31,62,086	19,61,895	3,09,24,602
Revenue Account		3,61,389	1,29,041	501	458	48,027	25,095	50,342	49,767	5,15,484	2,16,449	4,04,039	1,74,830	2,24,21,780
Total		17,56,740	16,32,775	59	(0)	1,49,969	1,39,894	108	1,06,572	14,26,634	10,60,893	35,66,125	21,36,725	5,33,46,381

Application of Funds

Investments	-	16,75,860	14,39,069	52	-	1,43,769	1,33,374	92	2,15,144	14,13,390	10,37,232	35,47,181	21,28,782	5,21,46,818
Current Assets	-	98,537	1,94,082	16	10	6,240	6,562	16	(1,08,536)	23,922	56,259	19,351	8,146	17,57,296
Less: Current Liabilities and Provisions	-	17,657	376	9	10	40	42	0	36	10,678	32,598	407	203	5,57,735
Net current assets		80,880	1,93,706	7	0	6,200	6,520	16	(1,08,572)	13,244	23,661	18,944	7,943	11,99,560
Total		17,56,740	16,32,775	59	0	1,49,969	1,39,894	108	1,06,572	14,26,634	10,60,893	35,66,125	21,36,725	5,33,46,379

Net Asset Value (NAV) per Unit:

(a) Net Asset as per Balance Sheet (Total Assets less Current Liabilities and Provisions) (Rs. In '000)	17,56,740	16,32,775	59	0	1,49,969	1,39,894	107.70	1,06,572	14,26,634.0164	10,60,893	35,66,125	21,36,725	5,33,46,379
(b) Number of Units outstanding (In '000)	1,11,375	1,19,019	5	0	10,469	11,401	7.5295530	8,257	90,623	86,660	2,58,388	1,67,270	28,77,408
(c) NAV per Unit (a)/(b) (Rs.)	15.773	13.719	12.372	11.845	14.324	12.270	14.303	12.907	15.742	12.242	13.801	12.774	18.540
Policy Holder% to total policy holders' fi	79.43%	92.10%	0.00%	0.00%	67.98%	82.06%	-46660.52%	53.30%	63.87%	79.60%	88.67%	91.82%	
Revenue % to Total Policy holders' fund	20.57%	7.90%	0.00%	0.00%	32.02%	17.94%	46760.52%	46.70%	36.13%	20.40%	11.33%	8.18%	

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	Unit Linked Balance fund		Unit Linked Secure fund	
	ULIF00106/06/2002LIFBALANCE122		ULIF00627/01/2004LIFESECURE122	
	(Rs. in '000)		(Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
Opening balance	20,55,039	30,23,444	24,21,559	32,84,074
Add: Additions during the year*	54,046	1,45,613	43,671	95,101
Less: Deductions during the year*	(15,07,614)	(11,14,018)	(9,91,980)	(9,57,616)
Closing balance	6,01,470	20,55,039	14,73,250	24,21,559

* Additions represents units creation and deductions represent unit cancellations

Schedule: F-2

Particulars	1		2	
	Unit Linked Balance fund		Unit Linked Secure fund	
	ULIF00106/06/2002LIFBALANCE122		ULIF00627/01/2004LIFESECURE122	
	(Rs. in '000)		(Rs. in '000)	
	Current Year	Previous Year	Current Year	Previous Year
INVESTMENTS				
Approved Investments				
Government Bonds	16,58,196	19,09,051	8,82,508	11,47,416
Corporate Bonds	6,96,544	4,82,554	6,61,114	3,75,434
Infrastructure Bonds	10,31,908	9,03,684	8,52,175	6,97,064
Infrastructure Equity	2,54,886	2,69,118	57,542	56,869
Equity	19,01,574	19,75,430	4,19,303	4,51,501
Money Market	2,32,451	5,49,531	1,14,490	6,45,975
Deposits with Bank	-	-	-	-
Preference	118	103	77	67
Total	57,75,677	60,89,472	29,87,209	33,74,325
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	91,978	75,142	17,688	19,447
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	91,978	75,142	17,688	19,447
GRAND TOTAL	58,67,655	61,64,613	30,04,897	33,93,772
% of Approved Investments to Total	98.43%	98.43%	99.41%	99.41%
% of Other Investments to Total	1.57%	1.57%	0.59%	0.59%

Schedule: F - 3

Particulars	1		2	
	Unit Linked Balance fund		Unit Linked Secure fund	
	ULIF00106/06/2002LIFBALANCE122		ULIF00627/01/2004LIFESECURE122	
	(Rs. In '000)		(Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	1,24,267	1,10,626	73,043	80,530
Cash & Bank Balance	(20,325)	(21,925)	(27,569)	(5,731)
Dividend Receivable	121	1,395	30	363
Receivable for Sale of Investments	8,357	58,642	1,817	14,031
Appropriation/Expropriation	-	-	-	-
CURRENT ASSETS Total	1,12,421	1,48,739	47,322	89,194

Schedule: F - 4

Particulars	Unit Linked Balance fund		Unit Linked Secure fund	
	ULIF00106/06/2002LIFBALANCE122		ULIF00627/01/2004LIFESECURE122	
	(Rs. In '000)		(Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	20,486	27,186	4,223	4,551
Other Current Liabilities	1,630	1,476	680	662
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	22,117	28,663	4,903	5,213

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

	Unit Linked Growth fund ULIF00527/01/2004LIFEGROWTH122		Unit Linked Protector fund ULIF00911/07/2006LIFPROTECT122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening balance	70,61,094	1,11,96,953	4,95,165	4,75,910
Add: Additions during the year*	1,18,080	2,19,842	66,637	1,54,229
Less: Deductions during the year*	(37,26,010)	(43,55,701)	(2,56,838)	(1,34,974)
Closing balance	34,53,164	70,61,094	3,04,964	4,95,165

* Additions represents units creation and deduction

Schedule: F-2

	Unit Linked Growth fund ULIF00527/01/2004LIFEGROWTH122		Unit Linked Protector fund ULIF00911/07/2006LIFPROTECT122	
	(Rs. in '000)		(Rs. in '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	15,89,156	14,91,703	2,06,719	2,12,219
Corporate Bonds	6,58,685	2,55,104	1,20,397	84,275
Infrastructure Bonds	2,96,008	1,58,340	1,21,696	1,79,993
Infrastructure Equity	13,03,177	13,31,370	10,470	10,393
Equity	1,04,97,387	1,00,66,021	77,055	85,182
Money Market	4,94,530	11,40,983	8,778	61,045
Deposits with Bank	-	2,30,000	-	-
Preference	1,647	1,441	-	-
Total	1,48,40,590	1,46,74,962	5,45,115	6,33,107
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	4,70,897	4,90,005	3,240	3,956
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	4,70,897	4,90,005	3,240	3,956
GRAND TOTAL	1,53,11,488	1,51,64,967	5,48,355	6,37,063
% of Approved Investments to Total	96.92%	96.77%	99.41%	99.41%
% of Other Investments to Total	3.08%	3.23%	0.59%	0.59%

Schedule: F - 3

	Unit Linked Growth fund ULIF00527/01/2004LIFEGROWTH122		Unit Linked Protector fund ULIF00911/07/2006LIFPROTECT122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	78,801	46,564	14,017	18,611
Cash & Bank Balance	(8,166)	(78,938)	(1,167)	(3,193)
Dividend Receivable	782	7,967	5	66
Receivable for Sale of Investments	31,814	3,37,190	5,589	2,339
Appropriation/Expropriation	-	-	-	-
CURRENT ASSETS Total	1,03,231	3,12,782	18,444	17,822

Schedule: F - 4

	Unit Linked Growth fund ULIF00527/01/2004LIFEGROWTH122		Unit Linked Protector fund ULIF00911/07/2006LIFPROTECT122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	63,324	1,42,079	5,899	949
Other Current Liabilities	5,038	4,331	124	124
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	68,362	1,46,409	6,023	1,073

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

	Unit Linked Index fund ULIF01002/01/2008LIFEINDEXF122		Unit Linked Enhancer fund ULIF01230/01/2008LIENHANCER122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening balance	5,44,320	10,27,905	4,53,269	6,43,340
Add: Additions during the year*	10,874	24,020	74,142	54,127
Less: Deductions during the year*	(3,84,412)	(5,07,605)	(2,09,496)	(2,44,198)
Closing balance	1,70,782	5,44,320	3,17,915	4,53,269

* Additions represents units creation and deduc

Schedule: F-2

	5 Unit Linked Index fund ULIF01002/01/2008LIFEINDEXF122		6 Unit Linked Enhancer fund ULIF01230/01/2008LIENHANCER122	
	(Rs. in '000)		(Rs. in '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
INVESTMENTS				
Approved Investments				
Government Bonds	-	-	-	-
Corporate Bonds	-	-	-	-
Infrastructure Bonds	1,306	-	473	-
Infrastructure Equity	1,18,693	1,04,190	96,175	68,225
Equity	11,31,578	11,72,173	7,51,404	6,57,820
Money Market	12,524	13,055	8,809	1,920
Deposits with Bank	-	-	-	-
Preference	-	-	428	375
Total	12,64,101	12,89,418	8,57,290	7,28,340
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	28,885	33,967	31,181	31,274
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	28,885	33,967	31,181	31,274
GRAND TOTAL	12,92,986	13,23,385	8,88,470	7,59,614
% of Approved Investments to Total	97.77%	97.77%	96.49%	96.49%
% of Other Investments to Total	2.23%	2.23%	3.51%	3.51%

Schedule: F - 3

	5 Unit Linked Index Fund ULIF01002/01/2008LIFEINDEXF122		6 Unit Linked Enhancer fund ULIF01230/01/2008LIENHANCER122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	5	14	5	4
Cash & Bank Balance	(3,733)	(8,946)	(1,103)	(6,670)
Dividend Receivable	116	921	35	511
Receivable for Sale of Investments	4,807	48,075	4,196	52,468
Appropriation/Expropriation	-	-	0	-
CURRENT ASSETS Total	1,196	40,064	3,133	46,314

Schedule: F - 4

	Unit Linked Index Fund ULIF01002/01/2008LIFEINDEXF122		Unit Linked Enhancer Fund ULIF01230/01/2008LIENHANCER122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	598	26,633	(0)	24,475
Other Current Liabilities	215	216	360	271
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	813	26,849	360	24,746

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

	Unit Linked Debt fund		Pension Unit Linked Protector fund	
	ULIF01306/02/2008LIFEDEBTFU122		ULIF01408/02/2008PNSPROTECT122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening balance	69,002	59,612	4,02,845	7,00,307
Add: Additions during the year*	1,40,867	91,397	1,00,681	2,20,897
Less: Deductions during the year*	(1,62,754)	(82,007)	(4,50,922)	(5,18,360)
Closing balance	47,116	69,002	52,604	4,02,845

* Additions represents units creation and deduc

Schedule: F-2

	7		8	
	Unit Linked Debt fund		Pension Unit Linked Protector fund	
	ULIF01306/02/2008LIFEDEBTFU122		ULIF01408/02/2008PNSPROTECT122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	36,553	34,705	1,44,406	2,31,207
Corporate Bonds	14,116	9,062	81,868	91,660
Infrastructure Bonds	19,777	29,847	77,131	1,31,691
Infrastructure Equity	-	-	7,910	11,181
Equity	-	-	57,175	90,253
Money Market	3,455	8,731	24,780	82,551
Deposits with Bank	-	2,500	-	20,000
Preference	-	-	-	-
Total	73,901	84,844	3,93,270	6,58,543
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	-	-	2,396	4,496
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	-	-	2,396	4,496
GRAND TOTAL	73,901	84,844	3,95,667	6,63,039
% of Approved Investments to Total	100.00%	100.00%	99.39%	99.39%
% of Other Investments to Total	0.00%	0.00%	0.61%	0.61%

Schedule: F - 3

	7		8	
	Unit Linked Debt fund		Pension Unit Linked Protector fund	
	ULIF01306/02/2008LIFEDEBTFU122		ULIF01408/02/2008PNSPROTECT122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	1,804	2,357	10,248	18,078
Cash & Bank Balance	215	(1,163)	(738)	(11,173)
Dividend Receivable	-	-	3	70
Receivable for Sale of Investments	-	-	13,364	2,636
Appropriation/Expropriation	-	-	0	-
CURRENT ASSETS Total	2,019	1,194	22,877	9,610

Schedule: F - 4

	Unit Linked Debt Fund		Pension Unit Linked Protector Fund	
	ULIF01306/02/2008LIFEDEBTFU122		ULIF01408/02/2008PNSPROTECT122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	-	-	10,861	667
Other Current Liabilities	17	17	89	128
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	17	17	10,950	795

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

	Pension Unit Linked Growth fund ULIF00703/03/2005PNSNGROWTH122		Pension Unit Linked Balance fund ULIF00311/02/2003PNSBALANCE122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening balance	(1,29,225)	5,36,839	94,083	4,64,331
Add: Additions during the year*	52,931	81,915	73,239	54,569
Less: Deductions during the year*	(4,13,757)	(7,47,978)	(4,31,186)	(4,24,817)
Closing balance	(4,90,050)	(1,29,225)	(2,63,863)	94,083

* Additions represents units creation and deduc

Schedule: F-2

	9		10	
	Pension Unit Linked Growth fund ULIF00703/03/2005PNSNGROWTH122		Pension Unit Linked Balance fund ULIF00311/02/2003PNSBALANCE122	
INVESTMENTS	(Rs. in '000)		(Rs. in '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	2,28,989	2,27,815	2,05,003	2,61,368
Corporate Bonds	1,24,664	1,10,719	87,877	46,177
Infrastructure Bonds	82,207	29,288	1,43,780	1,85,307
Infrastructure Equity	79,020	79,318	31,251	40,082
Equity	5,75,270	6,02,176	2,45,732	2,97,683
Money Market	46,402	1,72,721	50,969	86,201
Deposits with Bank	-	20,000	-	20,000
Preference	119	104	25	21
Total	11,36,670	12,42,141	7,64,637	9,36,840
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	27,873	25,547	10,998	11,587
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	27,873	25,547	10,998	11,587
GRAND TOTAL	11,64,542	12,67,688	7,75,636	9,48,427
% of Approved Investments to Total	97.61%	97.61%	98.58%	98.58%
% of Other Investments to Total	2.39%	2.39%	1.42%	1.42%

Schedule: F - 3

	9		10	
	Pension Unit Linked Growth fund ULIF00703/03/2005PNSNGROWTH122		Pension Unit Linked Balance fund ULIF00311/02/2003PNSBALANCE122	
CURRENT ASSETS	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	15,228	12,160	13,599	17,371
Cash & Bank Balance	(2,476)	(11,303)	(4,746)	(10,374)
Dividend Receivable	39	393	16	227
Receivable for Sale of Investments	1,905	17,027	934	9,651
Appropriation/Expropriation	0	-	-	-
CURRENT ASSETS Total	14,696	18,276	9,804	16,874

Schedule: F - 4

	Pension Unit Linked Growth fund ULIF00703/03/2005PNSNGROWTH122		Pension Unit Linked Balance fund ULIF00311/02/2003PNSBALANCE122	
CURRENT LIABILITIES	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	5,799	4,931	18,707	2,747
Other Current Liabilities	385	364	209	228
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	6,183	5,295	18,916	2,975

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

	Pension Unit Linked Secure fund		Pension Unit Linked Index fund	
	ULIF00803/03/2005PNSNSECURE122		ULIF01122/01/2008PNSNINDEXF122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening balance	2,23,905	5,93,110	5,13,743	23,57,361
Add: Additions during the year*	12,135	16,321	89,627	94,099
Less: Deductions during the year*	(1,11,734)	(3,85,526)	(12,34,345)	(19,37,717)
Closing balance	1,24,306	2,23,905	(6,30,975)	5,13,743

* Additions represents units creation and deduc

Schedule: F-2

	11		12	
	Pension Unit Linked Secure fund		Pension Unit Linked Index fund	
	ULIF00803/03/2005PNSNSECURE122		ULIF01122/01/2008PNSNINDEXF122	
	(Rs. in '000)		(Rs. in '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	95,072	83,637	-	-
Corporate Bonds	53,328	36,011	-	-
Infrastructure Bonds	73,514	1,02,733	2,151	-
Infrastructure Equity	5,888	5,331	1,98,602	2,21,375
Equity	39,887	45,411	19,55,351	23,66,937
Money Market	4,047	42,782	10,397	9,476
Deposits with Bank	-	-	-	-
Preference	55	48	-	-
Total	2,71,790	3,15,953	21,66,501	25,97,788
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	1,096	1,772	51,263	69,188
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	1,096	1,772	51,263	69,188
GRAND TOTAL	2,72,886	3,17,725	22,17,764	26,66,976
% of Approved Investments to Total	99.60%	99.60%	97.69%	97.69%
% of Other Investments to Total	0.40%	0.40%	2.31%	2.31%

Schedule: F - 3

	11		12	
	Pension Unit Linked Secure fund		Pension Unit Linked Index fund	
	ULIF00803/03/2005PNSNSECURE122		ULIF01122/01/2008PNSNINDEXF122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	8,489	10,201	6	10
Cash & Bank Balance	(6,206)	(2,831)	(19,669)	(40,211)
Dividend Receivable	7	36	205	1,818
Receivable for Sale of Investments	3,044	926	12,035	1,38,435
Appropriation/Expropriation	0	-	-	-
CURRENT ASSETS Total	5,334	8,332	(7,423)	1,00,053

Schedule: F - 4

	Pension Unit Linked Secure fund		Pension Unit Linked Index Fund	
	ULIF00803/03/2005PNSNSECURE122		ULIF01122/01/2008PNSNINDEXF122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	2,629	-	2,987	54,513
Other Current Liabilities	62	62	397	444
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	2,691	62	3,384	54,957

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

	Group Superannuation & Gratuity Secure fund ULGF00113/07/2005GROUPSECUR122		Group Superannuation & Gratuity Growth fund ULGF00410/03/2006GROUPGROWT 122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening balance	83,643	90,373	64,145	62,376
Add: Additions during the year*	1,38,336	11,723	24,311	11,616
Less: Deductions during the year*	(79,151)	(18,453)	(21,317)	(9,847)
Closing balance	1,42,828	83,643	67,139	64,145

* Additions represents units creation and deduc

Schedule: F-2

	13 Group Superannuation & Gratuity Secure fund ULGF00113/07/2005GROUPSECUR122		14 Group Superannuation & Gratuity Growth fund ULGF00410/03/2006GROUPGROWT 122	
	(Rs. in '000)		(Rs. in '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
INVESTMENTS				
Approved Investments				
Government Bonds	94,160	63,941	20,694	20,993
Corporate Bonds	23,568	8,035	13,848	2,005
Infrastructure Bonds	31,819	37,940	16,808	14,146
Infrastructure Equity	4,225	2,850	9,769	6,186
Equity	32,215	26,423	72,230	54,215
Money Market	12,510	25,644	12,503	12,950
Deposits with Bank	-	-	-	-
Preference	18	15	35	31
Total	1,98,514	1,64,849	1,45,888	1,10,526
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	1,464	1,207	3,359	2,550
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	1,464	1,207	3,359	2,550
GRAND TOTAL	1,99,978	1,66,056	1,49,248	1,13,076
% of Approved Investments to Total	99.27%	99.27%	97.75%	97.75%
% of Other Investments to Total	0.73%	0.73%	2.25%	2.25%

Schedule: F - 3

	13 Group Superannuation & Gratuity Secure fund ULGF00113/07/2005GROUPSECUR122		14 Group Superannuation & Gratuity Growth fund ULGF00410/03/2006GROUPGROWT 122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	3,281	3,403	1,156	1,265
Cash & Bank Balance	58,940	1,276	352	259
Dividend Receivable	1	22	3	44
Receivable for Sale of Investments	190	2,525	466	3,918
Appropriation/Expropriation	-	-	0	-
CURRENT ASSETS Total	62,412	7,226	1,978	5,486

Schedule: F - 4

	Group Superannuation & Gratuity Secure fund ULGF00113/07/2005GROUPSECUR122		Group Superannuation & Gratuity Growth fund ULGF00410/03/2006GROUPGROWT 122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	572	779	1,010	1,743
Other Current Liabilities	37	26	28	19
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	609	805	1,038	1,762

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

	Group Superannuation & Gratuity Balance fund ULGF00210/03/2006GROUPBALA N122		Group Superannuation & Gratuity Debt fund ULGF00310/03/2006GROUPDEBTF12 2	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening balance	41,667	49,532	3,28,330	5,04,328
Add: Additions during the year*	1,07,660	11,735	4,91,092	2,37,968
Less: Deductions during the year*	(51,210)	(19,600)	(2,11,802)	(4,13,966)
Closing balance	98,117	41,667	6,07,619	3,28,330

* Additions represents units creation and deduc

Schedule: F-2

	15 Group Superannuation & Gratuity Balance fund ULGF00210/03/2006GROUPBALA N122		16 Group Superannuation & Gratuity Debt fund ULGF00310/03/2006GROUPDEBTF12 2	
	(Rs. in '000)		(Rs. in '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
INVESTMENTS				
Approved Investments				
Government Bonds	48,319	23,011	3,12,953	1,71,250
Corporate Bonds	24,079	11,045	97,588	40,463
Infrastructure Bonds	38,860	22,460	2,00,080	1,68,931
Infrastructure Equity	8,854	4,324	-	-
Equity	56,207	33,839	-	-
Money Market	6,910	10,191	86,526	65,805
Deposits with Bank	-	-	-	-
Preference	33	29	-	-
Total	1,83,262	1,04,899	6,97,148	4,46,449
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	2,255	1,570	-	-
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	2,255	1,570	-	-
GRAND TOTAL	1,85,517	1,06,469	6,97,148	4,46,449
% of Approved Investments to Total	98.78%	98.78%	100.00%	100.00%
% of Other Investments to Total	1.22%	1.22%	0.00%	0.00%

Schedule: F - 3

	15 Group Superannuation & Gratuity Balance fund ULGF00210/03/2006GROUPBALA N122		16 Group Superannuation & Gratuity Debt fund ULGF00310/03/2006GROUPDEBTF12 2	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	3,057	2,299	19,654	14,022
Cash & Bank Balance	1,158	(329)	1,06,360	2,098
Dividend Receivable	8	27	-	-
Receivable for Sale of Investments	388	429	-	-
Appropriation/Expropriation	0	-	-	-
CURRENT ASSETS Total	4,611	2,427	1,26,015	16,120

Schedule: F - 4

	Group Superannuation & Gratuity Balance fund ULGF00210/03/2006GROUPBALA N122		Group Superannuation & Gratuity Debt fund ULGF00310/03/2006GROUPDEBTF12 2	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	80	231	-	-
Other Current Liabilities	35	17	119	69
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	115	248	119	69

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	Group Superannuation & Short Term Debt fund ULGF00613/02/2009GROUPSDEBT 122 (Rs. In '000)		Group Superannuation & Gratuity Cash fund ULGF00531/03/2006GROUPCASH F122 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
Opening balance	(33,015)	(29,048)	(775)	(23,465)
Add: Additions during the year*	38	385	74,271	1,05,726
Less: Deductions during the year*	(38)	(4,352)	(85,089)	(83,036)
Closing balance	(33,015)	(33,015)	(11,592)	(775)

* Additions represents units creation and deduc

Schedule: F-2

Particulars	17 Group Superannuation & Short Term Debt fund ULGF00613/02/2009GROUPSDEBT 122 (Rs. in '000)		18 Group Superannuation & Gratuity Cash fund ULGF00531/03/2006GROUPCASH F122 (Rs. in '000)	
	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	-	-	21,970	-
Corporate Bonds	-	1,020	2,196	2,041
Infrastructure Bonds	-	999	999	-
Infrastructure Equity	-	-	-	-
Equity	-	-	-	-
Money Market	9,556	6,713	37,352	47,447
Deposits with Bank	-	-	-	-
Preference	-	-	-	-
Total	9,556	8,733	62,517	49,487
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	-	-	-	-
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	-	-	-	-
GRAND TOTAL	9,556	8,733	62,517	49,487
% of Approved Investments to Total	100.00%	100.00%	100.00%	100.00%
% of Other Investments to Total	0.00%	0.00%	0.00%	0.00%

Schedule: F - 3

Particulars	17 Group Superannuation & Short Term Debt fund ULGF00613/02/2009GROUPSDEBT 122 (Rs. In '000)		18 Group Superannuation & Gratuity Cash fund ULGF00531/03/2006GROUPCASH F122 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	0	38	129	19
Cash & Bank Balance	15	48	1,512	20,098
Dividend Receivable	-	-	-	-
Receivable for Sale of Investments	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT ASSETS Total	15	86	1,641	20,118

Schedule: F - 4

Particulars	Group Superannuation & Short Term Debt fund ULGF00613/02/2009GROUPSDEBT 122 (Rs. In '000)		Group Superannuation & Gratuity Cash fund ULGF00531/03/2006GROUPCASH F122 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	-	-	1,039	-
Other Current Liabilities	2	1	10	7
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	2	1	1,050	7

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	Unitised with Profit fund ULIF00225/06/2002LIFWPROFIT122		Pension Unitised with Profit fund ULIF00411/02/2003PNSWPROFIT122	
	(Rs. In '000)		(Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
Opening balance	1,27,885	4,26,877	(1,991)	14,696
Add: Additions during the year*	69,113	6,28,008	8,190	1,25,308
Less: Deductions during the year*	(1,03,118)	(9,27,000)	(14,206)	(1,41,995)
Closing balance	93,880	1,27,885	(8,007)	(1,991)

* Additions represents units creation and deduc

Schedule: F-2

Particulars	19 Unitised with Profit fund ULIF00225/06/2002LIFWPROFIT122		20 Pension Unitised with Profit fund ULIF00411/02/2003PNSWPROFIT122	
	(Rs. in '000)		(Rs. in '000)	
	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	2,31,936	1,57,153	37,134	35,661
Corporate Bonds	1,16,495	1,39,894	15,461	14,343
Infrastructure Bonds	3,67,306	3,90,465	40,628	43,502
Infrastructure Equity	11,003	-	1,294	-
Equity	82,967	2,841	9,733	374
Money Market	125	65,402	42	4,639
Deposits with Bank	1,25,300	1,25,300	6,800	6,801
Preference	-	-	-	-
Total	9,35,132	8,81,054	1,11,091	1,05,320
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	3,281	-	387	-
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	3,281	-	387	-
GRAND TOTAL	9,38,413	8,81,054	1,11,479	1,05,320
% of Approved Investments to Total	99.65%	99.65%	99.65%	99.65%
% of Other Investments to Total	0.35%	0.35%	0.35%	0.35%

Schedule: F - 3

Particulars	19 Unitised with Profit fund ULIF00225/06/2002LIFWPROFIT122		20 Pension Unitised with Profit fund ULIF00411/02/2003PNSWPROFIT122	
	(Rs. In '000)		(Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	77,615	63,850	6,380	5,748
Cash & Bank Balance	(12,902)	(41,009)	(693)	(4,017)
Dividend Receivable	-	-	-	-
Receivable for Sale of Investments	(0)	-	(0)	-
Appropriation/Expropriation	-	-	-	-
CURRENT ASSETS Total	64,713	22,842	5,688	1,731

Schedule: F - 4

Particulars	Unitised with Profit fund ULIF00225/06/2002LIFWPROFIT122		Pension Unitised with Profit fund ULIF00411/02/2003PNSWPROFIT122	
	(Rs. In '000)		(Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	2,351	-	261	-
Other Current Liabilities	9	0	1	1
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	2,360	0	262	1

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	Unit Linked Balance fund- II ULIF01508/01/2010LIBALAN-II122		Unit Linked Growth fund- II ULIF01808/01/2010LIGROWT-II122	
	(Rs. In '000)	(Rs. In '000)	(Rs. In '000)	(Rs. In '000)
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening balance	13,73,928	10,31,654	12,25,202	11,82,892
Add: Additions during the year*	3,41,572	5,19,666	2,41,757	2,17,247
Less: Deductions during the year*	(2,79,117)	(1,77,392)	(1,99,447)	(1,74,938)
Closing balance	14,36,383	13,73,928	12,67,512	12,25,202

* Additions represents units creation and deduc

Schedule: F-2

Particulars	Unit Linked Balance fund- II 122093620.8		Unit Linked Growth fund- II ULIF01808/01/2010LIGROWT-II122	
	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)	(Rs. in '000)
Particulars	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	4,50,271	3,91,337	47,310	1,24,996
Corporate Bonds	2,78,997	50,342	1,36,586	-
Infrastructure Bonds	2,88,164	2,43,456	1,15,104	1,05,178
Infrastructure Equity	96,081	68,912	1,75,072	99,059
Equity	6,93,027	5,32,295	12,94,788	9,39,927
Money Market	41,193	1,84,436	65,538	95,113
Deposits with Bank	-	11,000	-	-
Preference	140	122	488	427
Total	18,47,873	14,81,899	18,34,886	13,64,699
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	29,646	24,548	56,961	45,056
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	29,646	24,548	56,961	45,056
GRAND TOTAL	18,77,519	15,06,447	18,91,847	14,09,755
% of Approved Investments to Total	98.42%	98.42%	96.99%	96.99%
% of Other Investments to Total	1.58%	1.58%	3.01%	3.01%

Schedule: F - 3

Particulars	Unit Linked Balance fund- II ULIF01508/01/2010LIBALAN-II122		Unit Linked Growth fund- II ULIF01808/01/2010LIGROWT-II122	
	(Rs. In '000)	(Rs. In '000)	(Rs. In '000)	(Rs. In '000)
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	34,940	28,631	9,155	8,841
Cash & Bank Balance	31,919	44,337	11,308	23,525
Dividend Receivable	51	393	41	759
Receivable for Sale of Investments	40,812	10,036	6,080	60,504
Appropriation/Expropriation	-	-	-	-
CURRENT ASSETS Total	1,07,722	83,396	26,584	93,629

Schedule: F - 4

Particulars	Unit Linked Balance fund- II ULIF01508/01/2010LIBALAN-II122		Unit Linked Growth fund- II ULIF01808/01/2010LIGROWT-II122	
	(Rs. In '000)	(Rs. In '000)	(Rs. In '000)	(Rs. In '000)
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	8,176	7,641	12,101	41,103
Other Current Liabilities	573	388	574	376
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	8,748	8,029	12,675	41,480

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

	Unit Linked Enhancer fund- II ULIF01708/01/2010LIFENHN-II122		Unit Linked Protector fund- II ULIF02108/01/2010LIPROTE-II122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening balance	11,07,937	9,65,621	5,76,065	4,18,611
Add: Additions during the year*	8,59,830	3,19,583	2,82,068	3,71,977
Less: Deductions during the year*	(1,92,004)	(1,77,267)	(3,08,452)	(2,14,523)
Closing balance	17,75,764	11,07,937	5,49,681	5,76,065

* Additions represents units creation and deduc

Schedule: F-2

	Unit Linked Enhancer fund- II ULIF01708/01/2010LIFENHN-II122		Unit Linked Protector fund- II ULIF02108/01/2010LIPROTE-II122	
	(Rs. in '000)		(Rs. in '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
INVESTMENTS				
Approved Investments				
Government Bonds	-	-	2,69,572	2,25,209
Corporate Bonds	-	-	1,23,539	57,248
Infrastructure Bonds	1,256	-	1,01,179	99,965
Infrastructure Equity	2,70,892	1,19,874	12,448	9,550
Equity	20,87,392	11,26,510	96,698	80,453
Money Market	27,517	24,809	83,551	79,135
Deposits with Bank	-	-	6,800	54,300
Preference	679	594	17	15
Total	23,87,736	12,71,787	6,93,805	6,05,875
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	95,437	52,433	4,044	3,179
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	95,437	52,433	4,044	3,179
GRAND TOTAL	24,83,173	13,24,220	6,97,849	6,09,054
% of Approved Investments to Total	96.16%	96.16%	99.42%	99.42%
% of Other Investments to Total	3.84%	3.84%	0.58%	0.58%

Schedule: F - 3

	Unit Linked Enhancer fund- II ULIF01708/01/2010LIFENHN-II122		Unit Linked Protector fund- II ULIF02108/01/2010LIPROTE-II122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	9	27	17,418	14,760
Cash & Bank Balance	41,778	30,891	17,906	35,363
Dividend Receivable	59	931	7	59
Receivable for Sale of Investments	7,441	65,135	10,882	1,930
Appropriation/Expropriation	-	-	0	-
CURRENT ASSETS Total	49,287	96,984	46,212	52,112

Schedule: F - 4

	Unit Linked Enhancer fund- II ULIF01708/01/2010LIFENHN-II122		Unit Linked Protector fund- II ULIF02108/01/2010LIPROTE-II122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	12,841	45,057	1,191	1,188
Other Current Liabilities	744	357	213	157
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	13,585	45,414	1,404	1,345

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

	Unit Linked PSU fund ULIF02208/01/2010LIFEPSUFND12 2		Unit Linked Infrastructure fund ULIF01908/01/2010LIFEINFRAF122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening balance	26,76,736	29,45,041	8,23,084	8,83,209
Add: Additions during the year*	1,17,317	2,34,671	78,504	1,06,490
Less: Deductions during the year*	(4,72,314)	(5,02,975)	(1,55,302)	(1,66,616)
Closing balance	23,21,740	26,76,736	7,46,286	8,23,084

* Additions represents units creation and deduc

Schedule: F-2

	25 Unit Linked PSU fund ULIF02208/01/2010LIFEPSUFND12 2		26 Unit Linked Infrastructure fund ULIF01908/01/2010LIFEINFRAF122	
	(Rs. in '000)		(Rs. in '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
INVESTMENTS				
Approved Investments				
Government Bonds	-	-	-	-
Corporate Bonds	-	-	-	-
Infrastructure Bonds	15,273	-	2,095	-
Infrastructure Equity	8,08,444	5,70,782	2,54,507	2,03,053
Equity	15,98,456	14,03,267	4,14,027	3,60,690
Money Market	85,551	1,90,065	44,659	26,882
Deposits with Bank	-	-	-	-
Preference	-	-	-	-
Total	25,07,724	21,64,114	7,15,288	5,90,626
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	27,733	16,273	98,089	90,487
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	27,733	16,273	98,089	90,487
GRAND TOTAL	25,35,457	21,80,388	8,13,377	6,81,113
% of Approved Investments to Total	98.91%	98.91%	87.94%	87.94%
% of Other Investments to Total	1.09%	1.09%	12.06%	12.06%

Schedule: F - 3

	25 Unit Linked PSU fund ULIF02208/01/2010LIFEPSUFND12 2		26 Unit Linked Infrastructure fund ULIF01908/01/2010LIFEINFRAF122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	48	209	15	29
Cash & Bank Balance	6,793	26,314	3,429	7,962
Dividend Receivable	-	3,937	143	671
Receivable for Sale of Investments	13,473	1,40,041	6,637	24,993
Appropriation/Expropriation	(0)	-	0	-
CURRENT ASSETS Total	20,314	1,70,501	10,223	33,656

Schedule: F - 4

	Unit Linked PSU fund ULIF02208/01/2010LIFEPSUFND12 2		Unit Linked Infrastructure fund ULIF01908/01/2010LIFEINFRAF122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	17,801	50,476	16,147	4,304
Other Current Liabilities	756	587	242	181
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	18,557	51,063	16,389	4,485

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	Unit Linked Index fund- II ULIF02008/01/2010LIFINDX-II122 (Rs. In '000)		Pension Unit Linked Balance fund- II ULIF02325/01/2010PNBALAN-II122 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
Opening balance	12,78,661	13,74,306	3,83,609	3,17,177
Add: Additions during the year*	1,95,995	2,10,210	46,625	1,36,522
Less: Deductions during the year*	(3,62,670)	(3,05,855)	(1,82,219)	(70,090)
Closing balance	11,11,986	12,78,661	2,48,015	3,83,609

* Additions represents units creation and deduc

Schedule: F-2

Particulars	27 Unit Linked Index fund- II ULIF02008/01/2010LIFINDX-II122 (Rs. in '000)		28 Pension Unit Linked Balance fund- II ULIF02325/01/2010PNBALAN-II122 (Rs. in '000)	
	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	-	-	1,01,216	99,727
Corporate Bonds	-	-	62,924	39,311
Infrastructure Bonds	1,673	-	33,150	53,865
Infrastructure Equity	1,62,842	1,18,510	19,876	15,681
Equity	15,60,424	13,53,874	1,30,904	1,20,441
Money Market	21,385	26,476	145	83,221
Deposits with Bank	-	-	-	17,400
Preference	-	-	116	101
Total	17,46,324	14,98,860	3,48,331	4,29,747
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	47,446	39,202	4,254	5,296
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	47,446	39,202	4,254	5,296
GRAND TOTAL	17,93,770	15,38,061	3,52,585	4,35,044
% of Approved Investments to Total	97.35%	97.35%	98.79%	98.79%
% of Other Investments to Total	2.65%	2.65%	1.21%	1.21%

Schedule: F - 3

Particulars	27 Unit Linked Index fund- II ULIF02008/01/2010LIFINDX-II122 (Rs. In '000)		28 Pension Unit Linked Balance fund- II ULIF02325/01/2010PNBALAN-II122 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	8	29	4,589	5,096
Cash & Bank Balance	1,853	14,480	(1,388)	(2,267)
Dividend Receivable	164	1,048	20	91
Receivable for Sale of Investments	7,572	46,871	26,642	1,075
Appropriation/Expropriation	-	-	0	-
CURRENT ASSETS Total	9,597	62,427	29,862	3,994

Schedule: F - 4

Particulars	Unit Linked Index fund- II ULIF02008/01/2010LIFINDX-II122 (Rs. In '000)		Pension Unit Linked Balance fund- II ULIF02325/01/2010PNBALAN-II122 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	4,781	34,200	60	974
Other Current Liabilities	537	406	118	112
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	5,319	34,606	178	1,086

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	Pension Unit Linked Growth fund- II ULIF02425/01/2010PNGROWT- II122 (Rs. In '000)		Pension Unit Linked Protector fund- II ULIF02825/01/2010PNPROTE-II122 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
Opening balance	2,38,713	2,65,044	2,36,233	1,81,339
Add: Additions during the year*	52,701	46,289	97,945	1,45,888
Less: Deductions during the year*	(1,35,390)	(72,619)	(1,87,989)	(90,995)
Closing balance	1,56,024	2,38,713	1,46,189	2,36,233

* Additions represents units creation and deduc

Schedule: F-2

Particulars	29 Pension Unit Linked Growth fund- II ULIF02425/01/2010PNGROWT- II122 (Rs. in '000)		30 Pension Unit Linked Protector fund- II ULIF02825/01/2010PNPROTE-II122 (Rs. in '000)	
	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	50,602	50,489	1,04,220	98,486
Corporate Bonds	22,471	7,062	34,470	19,039
Infrastructure Bonds	34,959	46,684	49,650	67,779
Infrastructure Equity	19,527	14,221	4,461	3,981
Equity	1,48,505	1,38,949	33,764	34,754
Money Market	446	23,402	73	38,067
Deposits with Bank	-	-	-	-
Preference	178	155	22	19
Total	2,76,688	2,80,961	2,26,660	2,62,125
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	6,611	6,280	1,489	1,710
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	6,611	6,280	1,489	1,710
GRAND TOTAL	2,83,299	2,87,241	2,28,148	2,63,834
% of Approved Investments to Total	97.67%	97.67%	99.35%	99.35%
% of Other Investments to Total	2.33%	2.33%	0.65%	0.65%

Schedule: F - 3

Particulars	29 Pension Unit Linked Growth fund- II ULIF02425/01/2010PNGROWT- II122 (Rs. In '000)		30 Pension Unit Linked Protector fund- II ULIF02825/01/2010PNPROTE-II122 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	2,724	3,433	5,392	5,989
Cash & Bank Balance	(12,780)	1,676	(8,886)	1,961
Dividend Receivable	14	122	2	26
Receivable for Sale of Investments	12,204	8,584	2,850	2,510
Appropriation/Expropriation	0	-	(0)	-
CURRENT ASSETS Total	2,162	13,814	(642)	10,486

Schedule: F - 4

Particulars	Pension Unit Linked Growth fund- II ULIF02425/01/2010PNGROWT- II122 (Rs. In '000)		Pension Unit Linked Protector fund- II ULIF02825/01/2010PNPROTE-II122 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	1,440	4,954	399	995
Other Current Liabilities	91	76	72	70
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	1,531	5,030	471	1,064

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	Pension Unit Linked PSU fund ULIF02725/01/2010PNSNPSUFND1 22 (Rs. In '000)		Pension Unit Linked Infrastructure fund ULIF02525/01/2010PNSNINFRAF12 2 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
Opening balance	8,20,062	9,72,217	2,41,671	2,73,734
Add: Additions during the year*	46,314	78,536	25,729	33,483
Less: Deductions during the year*	(3,91,650)	(2,30,691)	(1,10,249)	(65,545)
Closing balance	4,74,726	8,20,062	1,57,151	2,41,671

* Additions represents units creation and deduc

Schedule: F-2

Particulars	31 Pension Unit Linked PSU fund ULIF02725/01/2010PNSNPSUFND1 22 (Rs. In '000)		32 Pension Unit Linked Infrastructure fund ULIF02525/01/2010PNSNINFRAF12 2 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	-	-	-	-
Corporate Bonds	-	-	-	-
Infrastructure Bonds	3,327	-	488	-
Infrastructure Equity	1,90,588	1,77,897	60,847	58,663
Equity	3,33,049	4,29,938	97,616	1,09,915
Money Market	996	51,384	1,992	8,940
Deposits with Bank	-	-	-	-
Preference	-	-	-	-
Total	5,27,960	6,59,220	1,60,943	1,77,518
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	9,446	3,820	21,606	26,707
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	9,446	3,820	21,606	26,707
GRAND TOTAL	5,37,406	6,63,040	1,82,549	2,04,225
% of Approved Investments to Total	98.24%	98.24%	88.16%	88.16%
% of Other Investments to Total	1.76%	1.76%	11.84%	11.84%

Schedule: F - 3

Particulars	31 Pension Unit Linked PSU fund ULIF02725/01/2010PNSNPSUFND1 22 (Rs. In '000)		32 Pension Unit Linked Infrastructure fund ULIF02525/01/2010PNSNINFRAF12 2 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	6	57	1	11
Cash & Bank Balance	(5,567)	2,668	(2,612)	2,739
Dividend Receivable	-	1,208	37	204
Receivable for Sale of Investments	6,183	45,469	1,319	7,085
Appropriation/Expropriation	0	-	-	-
CURRENT ASSETS Total	622	49,403	(1,255)	10,039

Schedule: F - 4

Particulars	Pension Unit Linked PSU fund ULIF02725/01/2010PNSNPSUFND1 22 (Rs. In '000)		Pension Unit Linked Infrastructure fund ULIF02525/01/2010PNSNINFRAF12 2 (Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	-	13,460	1,203	1,586
Other Current Liabilities	166	180	56	55
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	166	13,640	1,259	1,640

notification no.

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	(Rs. In '000)		(Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
Opening balance	6,46,795	8,10,263	15,03,734	9,25,150
Add: Additions during the year*	1,08,009	1,13,914	4,97,109	9,13,993
Less: Deductions during the year*	(3,98,737)	(2,77,383)	(6,05,490)	(3,35,409)
Closing balance	3,56,067	6,46,795	13,95,353	15,03,734

* Additions represents units creation and deduc

Schedule: F-2

Particulars	(Rs. in '000)		(Rs. in '000)	
	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	-	-	8,08,578	5,42,671
Corporate Bonds	-	-	2,62,673	59,027
Infrastructure Bonds	871	-	5,53,175	4,58,184
Infrastructure Equity	73,463	62,313	-	-
Equity	6,73,062	7,35,522	-	-
Money Market	4,586	3,677	51,434	3,42,687
Deposits with Bank	-	-	-	36,500
Preference	-	-	-	-
Total	7,51,982	8,01,511	16,75,860	14,39,069
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	17,644	20,525	-	-
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	17,644	20,525	-	-
GRAND TOTAL	7,69,627	8,22,036	16,75,860	14,39,069
% of Approved Investments to Total	97.71%	97.71%	100.00%	100.00%
% of Other Investments to Total	2.29%	2.29%	0.00%	0.00%

Schedule: F - 3

Particulars	(Rs. In '000)		(Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	3	4	48,356	44,102
Cash & Bank Balance	(9,464)	(4,332)	50,181	1,49,980
Dividend Receivable	66	589	-	-
Receivable for Sale of Investments	4,115	38,778	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT ASSETS Total	(5,280)	35,039	98,537	1,94,082

Schedule: F - 4

Particulars	(Rs. In '000)		(Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	598	15,464	17,150	-
Other Current Liabilities	189	174	507	376
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	787	15,638	17,657	376

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

	Unit Linked Liquid fund ULIF02903/05/2010LIFELIQUID122		Unit Linked Wealth Builder fund ULIF03020/07/2010LIFEWEALTH122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Opening balance	(458)	(226)	1,14,801	1,26,440
Add: Additions during the year*	11,799	14,763	12,975	14,227
Less: Deductions during the year*	(11,784)	(14,995)	(25,834)	(25,867)
Closing balance	(443)	(458)	1,01,942	1,14,801

* Additions represents units creation and deduc

Schedule: F-2

	Unit Linked Liquid fund ULIF02903/05/2010LIFELIQUID122		Unit Linked Wealth Builder fund ULIF03020/07/2010LIFEWEALTH122	
	(Rs. in '000)		(Rs. in '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	-	-	25,870	24,194
Corporate Bonds	-	-	9,160	8,637
Infrastructure Bonds	-	-	53,624	42,286
Infrastructure Equity	-	-	3,188	3,953
Equity	-	-	33,830	42,255
Money Market	52	-	6,734	310
Deposits with Bank	-	-	10,500	10,500
Preference	-	-	-	-
Total	52	-	1,42,906	1,32,136
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	-	-	863	1,239
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	-	-	863	1,239
GRAND TOTAL	52	-	1,43,769	1,33,375
% of Approved Investments to Total	100.00%	100.00%	99.40%	99.40%
% of Other Investments to Total	0.00%	0.00%	0.60%	0.60%

Schedule: F - 3

	Unit Linked Liquid fund ULIF02903/05/2010LIFELIQUID122		Unit Linked Wealth Builder fund ULIF03020/07/2010LIFEWEALTH122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Accrued Interest	0	(0)	6,230	4,878
Cash & Bank Balance	17	10	7	(12)
Dividend Receivable	-	-	3	35
Receivable for Sale of Investments	(1)	-	0	1,661
Appropriation/Expropriation	-	-	0	-
CURRENT ASSETS Total	16	10	6,240	6,563

Schedule: F - 4

	Unit Linked Liquid fund ULIF02903/05/2010LIFELIQUID122		Unit Linked Wealth Builder fund ULIF03020/07/2010LIFEWEALTH122	
	(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year
Payable for Purchase of Investments	-	-	-	12
Other Current Liabilities	9	10	40	30
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	9	10	40	42

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

Particulars	Group Superannuation & Gratuity Income fund ULGF00728/03/2011GROUPINCOM 122		Unit Linked Dynamic PE fund ULIF03201/08/2011LIFDYNAMIC122	
	(Rs. In '000)		(Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
Opening balance	56,805	1,72,889	8,44,444	8,13,173
Add: Additions during the year*	1,36,383	105	2,54,813	3,06,249
Less: Deductions during the year*	(2,43,423)	(1,16,189)	(1,88,107)	(2,74,978)
Closing balance	(50,235)	56,805	9,11,150	8,44,444

* Additions represents units creation and deduc

Schedule: F-2

Particulars	Group Superannuation & Gratuity Income fund ULGF00728/03/2011GROUPINCOM 122		Unit Linked Dynamic PE fund ULIF03201/08/2011LIFDYNAMIC122	
	(Rs. in '000)		(Rs. in '000)	
	Current Year	Previous Year	Current Year	Previous Year
Approved Investments				
Government Bonds	21	-	-	-
Corporate Bonds	-	56,968	-	-
Infrastructure Bonds	-	28,921	713	-
Infrastructure Equity	-	-	1,57,215	89,680
Equity	-	-	11,87,820	8,67,084
Money Market	21	80,755	23,979	39,344
Deposits with Bank	50	48,500	-	-
Preference	-	-	534	468
Total	92	2,15,145	13,70,261	9,96,575
Other Investments				
Corporate Bonds	-	-	-	-
Infrastructure Bonds	-	-	-	-
Equity	-	-	43,129	40,656
Money Market	-	-	-	-
Mutual Funds	-	-	-	-
Total	-	-	43,129	40,656
GRAND TOTAL	92	2,15,145	14,13,390	10,37,232
% of Approved Investments to Total	100.00%	100.00%	96.95%	96.95%
% of Other Investments to Total	0.00%	0.00%	3.05%	3.05%

Schedule: F - 3

Particulars	Group Superannuation & Gratuity Income fund ULGF00728/03/2011GROUPINCOM 122		Unit Linked Dynamic PE fund ULIF03201/08/2011LIFDYNAMIC122	
	(Rs. In '000)		(Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT ASSETS				
Accrued Interest	3	5,888	7	43
Cash & Bank Balance	13	(1,14,424)	21,095	25,309
Dividend Receivable	-	-	45	672
Receivable for Sale of Investments	-	-	2,775	30,235
Appropriation/Expropriation	-	-	-	-
CURRENT ASSETS Total	16	(1,08,536)	23,922	56,258

Schedule: F - 4

Particulars	Group Superannuation & Gratuity Income fund ULGF00728/03/2011GROUPINCOM 122		Unit Linked Dynamic PE fund ULIF03201/08/2011LIFDYNAMIC122	
	(Rs. In '000)		(Rs. In '000)	
	Current Year	Previous Year	Current Year	Previous Year
CURRENT LIABILITIES				
Payable for Purchase of Investments	-	-	10,260	32,329
Other Current Liabilities	0	36	418	269
Unit Payable a/c#	-	-	-	-
Appropriation/Expropriation	-	-	-	-
CURRENT LIABILITIES Total	0	36	10,678	32,598

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

Schedule: F-1

POLICYHOLDERS' CONTRIBUTION

		Discontinued policy Fund		TOTAL	
		ULIF03127/01/2011LIDISCPLCY12			
		2			
		(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year	
Opening balance	19,61,895	9,96,321	3,09,24,606	4,01,13,713	
Add: Additions during the year*	14,14,362	10,00,940	65,71,745	71,69,352	
Less: Deductions during the year*	(2,14,171)	(35,366)	(1,51,11,328)	(1,63,58,459)	
Closing balance	31,62,086	19,61,895	2,23,85,023	3,09,24,606	

* Additions represents units creation and deduc

Schedule: F-2

		Discontinued policy Fund		TOTAL	
		ULIF03127/01/2011LIDISCPLCY12			
		2			
		(Rs. In '000)		(Rs. in '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year	
INVESTMENTS					
Approved Investments					
Government Bonds	35,12,079	19,95,149	1,11,83,505	96,23,387	
Corporate Bonds	-	-	37,22,648	20,07,474	
Infrastructure Bonds	-	-	46,53,327	42,42,707	
Infrastructure Equity	-	-	45,08,211	38,26,940	
Equity	-	-	2,82,88,429	2,62,04,153	
Money Market	35,102	1,33,633	16,72,114	44,86,100	
Deposits with Bank	-	-	1,49,450	6,02,801	
Preference	-	-	4,727	4,136	
Total	35,47,181	21,28,782	5,41,82,411	5,09,97,698	
Other Investments					
Corporate Bonds	-	-	-	-	
Infrastructure Bonds	-	-	-	-	
Equity	-	-	12,12,639	11,49,120	
Money Market	-	-	-	-	
Mutual Funds	-	-	-	-	
Total	-	-	12,12,639	11,49,120	
GRAND TOTAL	35,47,181	21,28,782	5,53,95,050	5,21,46,818	
% of Approved Investments to Total	100.00%	100.00%	97.81%	97.80%	
% of Other Investments to Total	0.00%	0.00%	2.19%	2.20%	

Schedule: F - 3

		Discontinued policy Fund		TOTAL	
		ULIF03127/01/2011LIDISCPLCY12			
		2			
		(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year	
CURRENT ASSETS					
Accrued Interest	17,650	1,461	5,97,342	5,30,660	
Cash & Bank Balance	1,701	6,685	2,06,364	28,834	
Dividend Receivable	-	-	2,024	24,601	
Receivable for Sale of Investments	-	-	2,37,889	11,73,200	
Appropriation/Expropriation	-	-	0	-	
CURRENT ASSETS Total	19,351	8,146	10,43,620	17,57,295	

Schedule: F - 4

		Discontinued policy Fund		TOTAL	
		ULIF03127/01/2011LIDISCPLCY12			
		2			
		(Rs. In '000)		(Rs. In '000)	
Particulars	Current Year	Previous Year	Current Year	Previous Year	
CURRENT LIABILITIES					
Payable for Purchase of Investments	-	-	2,44,973	5,45,227	
Other Current Liabilities	407	203	15,160	12,507	
Unit Payable a/c#	-	-	-	-	
Appropriation/Expropriation	-	-	-	-	
CURRENT LIABILITIES Total	407	203	2,60,133	5,57,734	

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

32.3 (f) NAV Details

As on 31st March, 2015

Fund Name	SFIN	Highest NAV	Lowest NAV	Closing NAV
Discontinued Policy Fund	ULIF03127/01/2011LIDISCLCY122	13.801	12.777	13.801
Group Superannuation & Gratuity Balance fund	ULGF00210/03/2006GROUPBALAN122	20.539	16.662	20.229
Group Superannuation & Gratuity Cash fund	ULGF00531/03/2006GROUPCASHF122	20.128	18.565	20.128
Group Superannuation & Gratuity Debt fund	ULGF00310/03/2006GROUPDEBTF122	20.688	17.739	20.688
Group Superannuation & Gratuity Growth fund	ULGF00410/03/2006GROUPGROWT122	24.522	18.915	23.859
Group Superannuation & Gratuity Income fund	ULGF00728/03/2011GROUPINCOM122	14.303	12.910	14.303
Group Superannuation & Gratuity Secure fund	ULGF00113/07/2005GROUPSECUR122	22.178	18.569	22.040
Group Superannuation & Short Term Debt fund	ULGF00613/02/2009GROUPSDEBT122	15.700	14.461	15.700
Pension Unit Linked Balance fund	ULIF00311/02/2003PNSBALANCE122	42.003	34.201	41.263
Pension Unit Linked Balance fund- II	ULIF02325/01/2010PNBALAN-II122	15.604	12.770	15.317
Pension Unit Linked Growth fund	ULIF00703/03/2005PNSNGROWTH122	28.190	22.322	27.271
Pension Unit Linked Growth fund- II	ULIF02425/01/2010PNGROWT-II122	17.438	13.568	16.930
Pension Unit Linked Infrastructure fund	ULIF02525/01/2010PNSNINFRAF122	12.196	9.063	11.261
Pension Unit Linked Index fund	ULIF01122/01/2008PNSNINDEXF122	18.465	13.678	17.501
Pension Unit Linked Index fund- II	ULIF02625/01/2010PNINDEX-II122	18.182	13.469	17.217
Pension Unit Linked PSU fund	ULIF02725/01/2010PNSNPSUFND122	12.241	8.853	11.227
Pension Unit Linked Secure fund	ULIF00803/03/2005PNSNSECURE122	21.161	17.008	21.008
Pension Unit Linked Protector fund	ULIF01408/02/2008PNSPROTECT122	17.611	14.831	17.475
Pension Unit Linked Protector fund- II	ULIF02825/01/2010PNPROTE-II122	15.693	13.241	15.592
Pension Unitised with Profit fund	ULIF00411/02/2003PNSWPROFIT122	19.032	17.832	19.032
Unit Linked Balance fund	ULIF00106/06/2002LIFBALANCE122	53.866	43.952	52.864
Unit Linked Balance fund- II	ULIF01508/01/2010LIBALAN-II122	16.179	13.063	15.835
Unit Linked Debt fund	ULIF01306/02/2008LIFEDEBTFU122	19.245	16.453	19.245
Unit Linked Bond fund- II	ULIF01608/01/2010LIFDEBT-II122	15.778	13.597	15.773
Unit Linked Dynamic PE fund	ULIF03201/08/2011LIFDYNAMIC122	16.617	12.248	15.742
Unit Linked Enhancer fund	ULIF01230/01/2008LIENHANCER122	20.686	14.768	19.617
Unit Linked Enhancer fund- II	ULIF01708/01/2010LIFENHN-II122	19.481	14.017	18.468
Unit Linked Growth fund	ULIF00527/01/2004LIFEGROWTH122	47.967	36.572	45.960
Unit Linked Growth fund- II	ULIF01808/01/2010LIGROWT-II122	16.855	12.666	16.173
Unit Linked Infrastructure fund	ULIF01908/01/2010LIFEINFRAF122	11.576	8.566	10.706
Unit Linked Index fund	ULIF01002/01/2008LIFEINDEXF122	15.018	11.117	14.229
Unit Linked Index fund- II	ULIF02008/01/2010LIFINDX-II122	16.755	12.482	15.863
Unit Linked Liquid fund	ULIF02903/05/2010LIFELIQUID122	12.372	11.844	12.372
Unit Linked Protector fund	ULIF00911/07/2006LIFPROTECT122	19.677	16.608	19.543
Unit Linked Protector fund- II	ULIF02108/01/2010LIPROTE-II122	15.423	13.064	15.327
Unit Linked PSU fund	ULIF02208/01/2010LIFEPSUFND122	12.035	8.730	11.053
Unit Linked Secure fund	ULIF00627/01/2004LIFESECURE122	22.676	19.055	22.512
Unit Linked Wealth Builder fund	ULIF03020/07/2010LIFEWEALTH122	14.478	12.218	14.324
Unitised with Profit fund	ULIF00225/06/2002LIFWPROFIT122	18.860	17.754	18.860

As on 31st March, 2014

Fund Name	SFIN	Highest NAV	Lowest NAV	Closing NAV
Group Superannuation & Gratuity Balance fund	ULGF00210/03/2006GROUPBALAN122	16.745	14.660	16.745
Group Superannuation & Gratuity Cash fund	ULGF00531/03/2006GROUPCASHF122	18.562	17.071	18.562
Group Superannuation & Gratuity Debt fund	ULGF00310/03/2006GROUPDEBTF122	18.035	16.508	17.922
Group Superannuation & Gratuity Growth fund	ULGF00410/03/2006GROUPGROWT122	18.947	15.174	18.947
Group Superannuation & Gratuity Income fund	ULGF00728/03/2011GROUPINCOM122	12.907	11.912	12.907
Group Superannuation & Gratuity Secure fund	ULGF00113/07/2005GROUPSECUR122	18.710	16.421	18.710
Group Superannuation & Short Term Debt fund	ULGF00613/02/2009GROUPSDEBT122	14.465	13.281	14.465
Pension Unit Linked Balance fund	ULIF00311/02/2003PNSBALANCE122	34.426	30.147	34.426
Pension Unit Linked Balance fund- II	ULIF02325/01/2010PNBALAN-II122	12.829	11.331	12.829
Pension Unit Linked Growth fund	ULIF00703/03/2005PNSNGROWTH122	22.405	18.969	22.405
Pension Unit Linked Growth fund- II	ULIF02425/01/2010PNGROWT-II122	13.595	11.160	13.595
Pension Unit Linked Infrastructure fund	ULIF02525/01/2010PNSNINFRAF122	9.076	6.587	9.076
Pension Unit Linked Index fund	ULIF01122/01/2008PNSNINDEXF122	13.801	10.977	13.801
Pension Unit Linked Index fund- II	ULIF02625/01/2010PNINDEX-II122	13.585	10.785	13.585
Pension Unit Linked PSU fund	ULIF02725/01/2010PNSNPSUFND122	9.071	6.537	8.904
Pension Unit Linked Secure fund	ULIF00803/03/2005PNSNSECURE122	17.938	16.145	17.938
Pension Unit Linked Protector fund	ULIF01408/02/2008PNSPROTECT122	14.954	13.523	14.954
Pension Unit Linked Protector fund- II	ULIF02825/01/2010PNPROTE-II122	13.335	11.978	13.335
Pension Unitised with Profit fund	ULIF00411/02/2003PNSWPROFIT122	16.499	15.705	16.499
Unit Linked Balance fund	ULIF00106/06/2002LIFBALANCE122	44.233	38.695	44.233
Unit Linked Balance fund- II	ULIF01508/01/2010LIBALAN-II122	13.129	11.389	13.129
Unit Linked Debt fund	ULIF01306/02/2008LIFEDEBTFU122	16.615	15.102	16.615
Unit Linked Bond fund- II	ULIF01608/01/2010LIFDEBT-II122	13.821	12.657	13.719
Unit Linked Dynamic PE fund	ULIF03201/08/2011LIFDYNAMIC122	12.242	9.379	12.242
Unit Linked Enhancer fund	ULIF01230/01/2008LIENHANCER122	14.743	10.804	14.743
Unit Linked Enhancer fund- II	ULIF01708/01/2010LIFENHN-II122	13.998	10.464	13.998
Unit Linked Growth fund	ULIF00527/01/2004LIFEGROWTH122	36.585	29.858	36.585
Unit Linked Growth fund- II	ULIF01808/01/2010LIGROWT-II122	12.661	9.958	12.661
Unit Linked Infrastructure fund	ULIF01908/01/2010LIFEINFRAF122	8.578	6.230	8.578
Unit Linked Index fund	ULIF01002/01/2008LIFEINDEXF122	11.215	8.926	11.215
Unit Linked Index fund- II	ULIF02008/01/2010LIFINDX-II122	12.599	10.040	12.599
Unit Linked Liquid fund	ULIF02903/05/2010LIFELIQUID122	11.845	11.231	11.845
Unit Linked Protector fund	ULIF00911/07/2006LIFPROTECT122	16.733	15.067	16.733
Unit Linked Protector fund- II	ULIF02108/01/2010LIPROTE-II122	13.156	11.938	13.156
Unit Linked PSU fund	ULIF02208/01/2010LIFEPSUFND122	8.922	6.451	8.777
Unit Linked Secure fund	ULIF00627/01/2004LIFESECURE122	19.256	17.426	19.216
Unit Linked Wealth Builder fund	ULIF03020/07/2010LIFEWEALTH122	12.271	10.864	12.271
Unitised with Profit fund	ULIF00225/06/2002LIFWPROFIT122	16.427	15.710	16.427

Name of the Insurer - Aviva Life Insurance Company India Limited
Registration No. 122
Date of Registration with IRDA - 14th May 2002
32.3 (g) Expenses charged to funds (%) - Fund Management Charges

For the year ended 31 March, 2015

PORTFOLIO	SFIN	VALUE
GROUP SUP & GRATUITY BALANCE FUND	ULGF00210/03/2006GROUPBALAN122	0.80%
GROUP SUP & GRATUITY CASH FUND	ULGF00531/03/2006GROUPCASHF122	0.80%
GROUP SUP & GRATUITY DEBT FUND	ULGF00310/03/2006GROUPDEBTF122	0.80%
GROUP SUP & GRATUITY GROWTH FUND	ULGF00410/03/2006GROUPGROWT122	0.80%
GROUP SUP & GRATUITY SECURE FUND	ULGF00113/07/2005GROUPSECUR122	0.80%
GROUP SUP & GRATUITY SHORT TERM DEBT FUND	ULGF00613/02/2009GROUPSDEBT122	0.80%
GROUP SUP & GRATUITY INCOME FUND	ULGF00728/03/2011GROUPINCOM122	0.80%
PENSION UNIT LINKED BALANCE FUND	ULIF00311/02/2003PNSBALANCE122	1.25%
PENSION UNIT LINKED BALANCE FUND-II	ULIF02325/01/2010PNBALAN-II122	1.35%
PENSION UNIT LINKED GROWTH FUND	ULIF00703/03/2005PNSNGROWTH122	1.50%
PENSION UNIT LINKED GROWTH FUND-II	ULIF02425/01/2010PNGROWT-II122	1.35%
PENSION UNIT LINKED INDEX FUND	ULIF01122/01/2008PNSNINDEXF122	0.75%
PENSION UNIT LINKED INDEX FUND-II	ULIF02625/01/2010PNINDEX-II122	1.00%
PENSION UNIT LINKED INFRASTRUCTURE FUND	ULIF02525/01/2010PNSNINFRAF122	1.35%
PENSION UNIT LINKED PROTECTOR FUND	ULIF01408/02/2008PNSPROTECT122	1.00%
PENSION UNIT LINKED PROTECTOR FUND-II	ULIF02825/01/2010PNPROTE-II122	1.35%
PENSION UNIT LINKED PSU FUND	ULIF02725/01/2010PNSNPSUFND122	1.35%
PENSION UNIT LINKED SECURE FUND*	ULIF00803/03/2005PNSNSECURE122	1.00%
PENSION UNITISED WITH PROFIT FUND	ULIF00411/02/2003PNSWPROFIT122	0.00%
UNIT LINED DEBT FUND-II	ULIF01608/01/2010LIFDEBT-II122	1.35%
UNIT LINKED BALANCE FUND	ULIF00106/06/2002LIFBALANCE122	1.25%
UNIT LINKED BALANCED FUND-II	ULIF01508/01/2010LIBALAN-II122	1.35%
UNIT LINKED DEBT FUND	ULIF01306/02/2008LIFEDEBTFU122	1.00%
UNIT LINKED ENHANCER FUND	ULIF01230/01/2008LIENHANCER122	1.75%
UNIT LINKED ENHANCER FUND-II	ULIF01708/01/2010LIFENHN-II122	1.35%
UNIT LINKED GROWTH FUND	ULIF00527/01/2004LIFEGROWTH122	1.50%
UNIT LINKED GROWTH FUND-II	ULIF01808/01/2010LIGROWT-II122	1.35%
UNIT LINKED INDEX FUND	ULIF01002/01/2008LIFEINDEXF122	0.75%
UNIT LINKED INDEX FUND-II	ULIF02008/01/2010LIFINDX-II122	1.35%
UNIT LINKED INFRASTRUCTURE FUND	ULIF01908/01/2010LIFEINFRAF122	1.35%
UNIT LINKED PROTECTOR FUND	ULIF00911/07/2006LIFPROTECT122	1.00%
UNIT LINKED PROTECTOR FUND-II	ULIF02108/01/2010LIPROTE-II122	1.35%
UNIT LINKED PSU FUND	ULIF02208/01/2010LIFEPSUFND122	1.35%
UNIT LINKED SECURE FUND*	ULIF00627/01/2004LIFESECURE122	1.00%
UNIT LINKED WEALTH BUILDER FUND	ULIF03020/07/2010LIFEWEALTH122	1.50%
UNIT LINKED LIQUID FUND	ULIF02903/05/2010LIFELIQUID122	0.50%
UNIT LINKED DYNAMIC PE FUND	ULIF03201/08/2011LIFDYNAMIC122	1.35%
DISCONTINUED POLICY FUND	ULIF03127/01/2011LIDISPLCY122	0.50%
UNITISED WITH PROFIT FUND	ULIF00225/06/2002LIFWPROFIT122	0.00%

For the year ended 31 March, 2014

PORTFOLIO		VALUE
GROUP SUP & GRATUITY BALANCE FUND	ULGF00210/03/2006GROUPBALAN122	0.80%
GROUP SUP & GRATUITY CASH FUND	ULGF00531/03/2006GROUPCASHF122	0.80%
GROUP SUP & GRATUITY DEBT FUND	ULGF00310/03/2006GROUPDEBT122	0.80%
GROUP SUP & GRATUITY GROWTH FUND	ULGF00410/03/2006GROUPGROWT122	0.80%
GROUP SUP & GRATUITY SECURE FUND	ULGF00113/07/2005GROUPSECUR122	0.80%
GROUP SUP & GRATUITY SHORT TERM DEBT FUND	ULGF00613/02/2009GROUPSDEBT122	0.80%
GROUP SUP & GRATUITY INCOME FUND	ULGF00728/03/2011GROUPINCOM122	0.80%
PENSION UNIT LINKED BALANCE FUND	ULIF00311/02/2003PNSBALANCE122	1.25%
PENSION UNIT LINKED BALANCE FUND-II	ULIF02325/01/2010PNBALAN-II122	1.35%
PENSION UNIT LINKED GROWTH FUND	ULIF00703/03/2005PNSNGROWTH122	1.50%
PENSION UNIT LINKED GROWTH FUND-II	ULIF02425/01/2010PNGROWT-II122	1.35%
PENSION UNIT LINKED INDEX FUND	ULIF01122/01/2008PNSNINDEXF122	0.75%
PENSION UNIT LINKED INDEX FUND-II	ULIF02625/01/2010PNINDEX-II122	1.00%
PENSION UNIT LINKED INFRASTRUCTURE FUND	ULIF02525/01/2010PNSNINFRAF122	1.35%
PENSION UNIT LINKED PROTECTOR FUND	ULIF01408/02/2008PNSPROTECT122	1.00%
PENSION UNIT LINKED PROTECTOR FUND-II	ULIF02825/01/2010PNPROTE-II122	1.35%
PENSION UNIT LINKED PSU FUND	ULIF02725/01/2010PNSNPSUFND122	1.35%
PENSION UNIT LINKED SECURE FUND*	ULIF00803/03/2005PNSNSECURE122	1.00%
PENSION UNITISED WITH PROFIT FUND	ULIF00411/02/2003PNSWPROFIT122	0.00%
UNIT LINKED DEBT FUND-II	ULIF01608/01/2010LIFDEBT-II122	1.35%
UNIT LINKED BALANCE FUND	ULIF00106/06/2002LIFBALANCE122	1.25%
UNIT LINKED BALANCED FUND-II	ULIF01508/01/2010LIBALAN-II122	1.35%
UNIT LINKED DEBT FUND	ULIF01608/01/2010LIFDEBT-II122	1.00%
UNIT LINKED ENHANCER FUND	ULIF01230/01/2008LIENHANCER122	1.75%
UNIT LINKED ENHANCER FUND-II	ULIF01708/01/2010LIFENHN-II122	1.35%
UNIT LINKED GROWTH FUND	ULIF00527/01/2004LIFELOWGROWTH122	1.50%
UNIT LINKED GROWTH FUND-II	ULIF01808/01/2010LIGROWT-II122	1.35%
UNIT LINKED INDEX FUND	ULIF01002/01/2008LIFEINDEXF122	0.75%
UNIT LINKED INDEX FUND-II	ULIF02008/01/2010LIFINDX-II122	1.35%
UNIT LINKED INFRASTRUCTURE FUND	ULIF01908/01/2010LIFEINFRAF122	1.35%
UNIT LINKED PROTECTOR FUND	ULIF00911/07/2006LIFPROTECT122	1.00%
UNIT LINKED PROTECTOR FUND-II	ULIF02108/01/2010LIPROTE-II122	1.35%
UNIT LINKED PSU FUND	ULIF02208/01/2010LIFEPSUFND122	1.35%
UNIT LINKED SECURE FUND*	ULIF00627/01/2004LIFESECURE122	1.00%
UNIT LINKED WEALTH BUILDER FUND	ULIF03020/07/2010LIFEWEALTH122	1.50%
UNIT LINKED LIQUID FUND	ULIF02903/05/2010LIFELIQUID122	0.50%
UNIT LINKED DYNAMIC PE FUND	ULIF03201/08/2011LIFDYNAMIC122	1.35%
DISCONTINUED POLICY FUND	ULIF03127/01/2011LIDISPLCY122	0.50%
UNITISED WITH PROFIT FUND	ULIF00225/06/2002LIFWPROFIT122	0.00%

Name of the Insurer - Aviva Life Insurance Company India Limited

Registration No. 122

Date of Registration with IRDA - 14th May 2002

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

As at March 31, 2015

(Rs. '000's)

Scheme	SFIN	Corporate Bonds/ Infrastructure Bonds	Equity	Preference	Government Bonds	Total
Unit Linked Balance fund	ULIF00106/06/2002LIFBALANCE122	60,690	4,47,238	118	25,636	5,33,681
Unit Linked Balance fund- II	ULIF01508/01/2010LIBALAN-II122	29,317	1,27,694	140	22,055	1,79,205
Unit Linked Debt fund	ULIF01306/02/2008LIFEDEBT-FU122	1,935	-	-	1,116	3,051
Unit Linked Debt fund- II	ULIF01608/01/2010LIFEDEBT-II122	40,754	-	-	18,267	59,021
Unit Linked Enhancer fund	ULIF01230/01/2008LIENHANCER122	473	62,908	428	-	63,809
Unit Linked Enhancer fund- II	ULIF01708/01/2010LIFENHN-II122	1,256	1,91,005	679	-	1,92,939
Unit Linked Growth fund	ULIF00527/01/2004LIFEGROWTH122	57,054	26,22,614	1,647	63,845	27,45,160
Unit Linked Growth fund- II	ULIF01808/01/2010LIGROWT-II122	21,852	1,23,967	488	355	1,46,662
Unit Linked Infrastructure fund	ULIF01908/01/2010LIFEINFRAF122	2,095	4,349	-	-	6,444
Unit Linked Index fund	ULIF01002/01/2008LIFEINDEXF122	1,306	3,45,299	-	-	3,46,605
Unit Linked Index fund- II	ULIF02008/01/2010LIFINDX-II122	1,673	3,91,216	-	-	3,92,889
Unit Linked Protector fund	ULIF00911/07/2006LIFPROTECT122	13,641	15,982	-	6,759	36,382
Unit Linked Protector fund- II	ULIF02108/01/2010LIPROTE-II122	11,709	19,064	17	9,303	40,094
Unit Linked PSU fund	ULIF02208/01/2010LIFEPSUFND122	15,273	(85,274)	-	-	(70,002)
Unit Linked Secure fund	ULIF00627/01/2004LIFESECURE122	73,598	93,103	77	9,529	1,76,308
Unit Linked Wealth Builder fund	ULIF03020/07/2010LIFEWEALTH122	2,330	13,900	-	832	17,062
Unit Linked Dynamic PE fund	ULIF03201/08/2011LIFDYNAMIC122	713	1,46,113	534	-	1,47,361
Unitised with Profit fund	ULIF00225/06/2002LIFWPROFIT122	14,456	(479)	-	11,693	25,671
Pension Unit Linked Balance fund	ULIF00311/02/2003PNSBALANCE122	14,379	70,730	25	6,400	91,534
Pension Unit Linked Balance fund- II	ULIF02325/01/2010PNBALAN-II122	6,481	40,772	116	3,769	51,138
Pension Unit Linked Growth fund	ULIF00703/03/2005PNSNGROWTH122	5,677	1,38,922	119	9,356	1,54,073
Pension Unit Linked Growth fund- II	ULIF02425/01/2010PNGROWT-II122	4,240	16,620	178	2,888	23,925
Pension Unit Linked Infrastructure fund	ULIF02525/01/2010PNSNINFRAF122	488	1,944	-	-	2,432
Pension Unit Linked Index fund	ULIF01122/01/2008PNSNINDEXF122	2,151	5,89,350	-	-	5,91,501
Pension Unit Linked Index fund- II	ULIF02625/01/2010PNINDEX-II122	871	1,75,398	-	-	1,76,269
Pension Unit Linked PSU fund	ULIF02725/01/2010PNSNPSUFND122	3,327	(26,130)	-	-	(22,802)
Pension Unit Linked Secure fund	ULIF00803/03/2005PNSNSECURE122	7,363	13,458	55	4,306	25,183
Pension Unit Linked Protector fund	ULIF01408/02/2008PNSPROTECT122	6,513	13,069	-	2,268	21,850
Pension Unit Linked Protector fund- II	ULIF02825/01/2010PNPROTE-II122	4,577	3,767	22	5,272	13,637
Pension Unitised with Profit fund	ULIF00411/02/2003PNSWPROFIT122	1,848	10	-	2,320	4,177
Group Superannuation & Gratuity Balance fund	ULGF00210/03/2006GROUPEBALAN122	2,641	12,916	33	2,194	17,784
Group Superannuation & Gratuity Cash fund	ULGF00531/03/2006GROUPEASHF122	207	-	-	2	209
Group Superannuation & Gratuity Debt fund	ULGF00310/03/2006GROUPEDEBT122	15,273	-	-	5,535	20,808
Group Superannuation & Gratuity Growth fund	ULGF00410/03/2006GROUPEGROWT122	1,922	7,581	35	928	10,465
Group Superannuation & Gratuity Income fund	ULGF00728/03/2011GROUPEINCOM122	-	-	-	2	2
Group Superannuation & Gratuity Secure fund	ULGF00113/07/2005GROUPESECUR122	2,025	2,276	18	3,369	7,688
Group Superannuation & Short Term Debt fund	ULGF00613/02/2009GROUPEDEBT122	0	-	-	-	0
Discontinued Policy Fund	ULIF03127/01/2011LIDISCLPCY122	-	-	-	8,967	8,967
Grand Total		4,30,108	55,79,382	4,727	2,26,964	62,41,181

As at 31 March 2014

(Rs. '000's)

Scheme	SFIN	Corporate Bonds/ Infrastructure Bonds	Equity	Preference	Government Bonds	Total
Unit Linked Balance fund	ULIF00106/06/2002LIFBALANCE122	(17,276)	3,83,109	103	(1,38,350)	2,27,585
Unit Linked Balance fund- II	ULIF01508/01/2010LIBALAN-II122	5,246	69,222	122	(17,480)	57,111
Unit Linked Debt fund	ULIF01306/02/2008LIFEDEBT-FU122	(546)	-	-	(592)	(1,138)
Unit Linked Debt fund- II	ULIF01608/01/2010LIFEDEBT-II122	(6,254)	-	-	(10,223)	(16,477)
Unit Linked Enhancer fund	ULIF01230/01/2008LIENHANCER122	-	67,755	375	-	68,130
Unit Linked Enhancer fund- II	ULIF01708/01/2010LIFENHN-II122	-	1,16,627	594	-	1,17,221
Unit Linked Growth fund	ULIF00527/01/2004LIFEGROWTH122	5,412	22,24,073	1,441	(1,06,658)	21,24,269
Unit Linked Growth fund- II	ULIF01808/01/2010LIGROWT-II122	4,545	97,247	427	(6,532)	95,686
Unit Linked Infrastructure fund	ULIF01908/01/2010LIFEINFRAF122	-	27,201	-	-	27,201
Unit Linked Index fund	ULIF01002/01/2008LIFEINDEXF122	-	2,59,177	-	-	2,59,177
Unit Linked Index fund- II	ULIF02008/01/2010LIFINDX-II122	-	2,14,232	-	-	2,14,232
Unit Linked Protector fund	ULIF00911/07/2006LIFPROTECT122	975	12,626	-	(8,806)	4,794
Unit Linked Protector fund- II	ULIF02108/01/2010LIPROTE-II122	741	12,463	15	(5,728)	7,491
Unit Linked PSU fund	ULIF02208/01/2010LIFEPSUFND122	-	31,578	-	-	31,578
Unit Linked Secure fund	ULIF00627/01/2004LIFESECURE122	(8,691)	79,827	67	(86,514)	(15,310)
Unit Linked Wealth Builder fund	ULIF03020/07/2010LIFEWEALTH122	(1,185)	9,757	-	(844)	7,728
Unit Linked Dynamic PE fund	ULIF03201/08/2011LIFDYNAMIC122	-	97,739	468	-	98,207
Unitised with Profit fund	ULIF00225/06/2002LIFWPROFIT122	(18,990)	2,258	-	(3,008)	(19,740)
Pension Unit Linked Balance fund	ULIF00311/02/2003PNSBALANCE122	(62)	72,919	21	(13,797)	59,081
Pension Unit Linked Balance fund- II	ULIF02325/01/2010PNBALAN-II122	1,018	22,335	101	(8,604)	14,851
Pension Unit Linked Growth fund	ULIF00703/03/2005PNSNGROWTH122	785	1,05,943	104	(17,468)	89,365
Pension Unit Linked Growth fund- II	ULIF02425/01/2010PNGROWT-II122	1,158	13,483	155	(1,637)	13,159
Pension Unit Linked Infrastructure fund	ULIF02525/01/2010PNSNINFRAF122	-	10,919	-	-	10,919
Pension Unit Linked Index fund	ULIF01122/01/2008PNSNINDEXF122	-	5,34,016	-	-	5,34,016
Pension Unit Linked Index fund- II	ULIF02625/01/2010PNINDEX-II122	-	1,22,225	-	-	1,22,225
Pension Unit Linked PSU fund	ULIF02725/01/2010PNSNPSUFND122	-	7,350	-	-	7,350
Pension Unit Linked Secure fund	ULIF00803/03/2005PNSNSECURE122	1,214	9,685	48	(5,956)	4,991
Pension Unit Linked Protector fund	ULIF01408/02/2008PNSPROTECT122	(1,583)	13,977	-	(19,163)	(6,770)
Pension Unit Linked Protector fund- II	ULIF02825/01/2010PNPROTE-II122	572	3,612	19	(1,979)	2,224
Pension Unitised with Profit fund	ULIF00411/02/2003PNSWPROFIT122	(1,460)	327	-	(311)	(1,445)
Group Superannuation & Gratuity Balance fund	ULGF00210/03/2006GROUPEBALAN122	260	8,178	29	(1,326)	7,140
Group Superannuation & Gratuity Cash fund	ULGF00531/03/2006GROUPEASHF122	41	-	-	-	41
Group Superannuation & Gratuity Debt fund	ULGF00310/03/2006GROUPEDEBT122	(953)	-	-	(8,796)	(9,748)
Group Superannuation & Gratuity Growth fund	ULGF00410/03/2006GROUPEGROWT122	260	6,268	31	(885)	5,673
Group Superannuation & Gratuity Income fund	ULGF00728/03/2011GROUPEINCOM122	779	-	-	-	779
Group Superannuation & Gratuity Secure fund	ULGF00113/07/2005GROUPESECUR122	433	2,621	15	(2,014)	1,055
Group Superannuation & Short Term Debt fund	ULGF00613/02/2009GROUPEDEBT122	43	-	-	-	43
Discontinued Policy Fund	ULIF03127/01/2011LIDISCLPCY122	-	-	-	(437)	(437)
Grand Total		(33,517)	46,38,751	4,136	(4,67,111)	41,42,259

Name of the Insurer - Aviva Life Insurance Company India Limited

Registration No. 122

Date of Registration with IRDA - 14th May 2002

32.4 (h) Ratio of gross income (including unrealised gains) to average daily net assets.

As at 31st March 2015

(Rs. '000's)

Fund Name	SFIN	Gross Income	Daily Avg Asset	Ratio
Group Superannuation & Gratuity Balance fund	ULGF00210/03/2006GROUPEBALAN122	26,215	1,42,720	18.37%
Group Superannuation & Gratuity Cash fund	ULGF00531/03/2006GROUPEASHF122	4,809	53,154	9.05%
Group Superannuation & Gratuity Debt fund	ULGF00310/03/2006GROUPEDEBT122	86,298	5,58,210	15.46%
Group Superannuation & Gratuity Growth fund	ULGF00410/03/2006GROUPEGROWT122	31,632	1,36,271	23.21%
Group Superannuation & Gratuity Income fund	ULGF00728/03/2011GROUPEINCOM122	634	6,537	9.70%
Group Superannuation & Gratuity Secure fund	ULGF00113/07/2005GROUPESECUR122	31,759	1,80,651	17.58%
Group Superannuation & Short Term Debt fund	ULGF00613/02/2009GROUPEDEBT122	836	9,203	9.09%
Pension Unit Linked Balance fund	ULIF00311/02/2003PNSBALANCE122	1,74,407	8,70,287	20.04%
Pension Unit Linked Balance fund- II	ULIF02325/01/2010PNSBALAN-II122	86,679	4,44,380	19.51%
Pension Unit Linked Growth fund	ULIF00703/03/2005PNSNGROWTH122	2,74,672	12,69,269	21.64%
Pension Unit Linked Growth fund- II	ULIF02425/01/2010PNSGROWT-II122	75,516	3,22,577	23.41%
Pension Unit Linked Index fund	ULIF01122/01/2008PNSNINDEXF122	6,61,736	25,89,649	25.55%
Pension Unit Linked Index fund- II	ULIF02625/01/2010PNSINDEX-II122	2,22,910	8,84,319	25.21%
Pension Unit Linked Infrastructure fund	ULIF02525/01/2010PNSNINFRAF122	55,433	2,28,915	24.22%
Pension Unit Linked Protector fund	ULIF01408/02/2008PNSPROTECT122	91,993	5,33,958	17.23%
Pension Unit Linked Protector fund- II	ULIF02825/01/2010PNSPROTE-II122	48,031	2,76,084	17.40%
Pension Unit Linked PSU fund	ULIF02725/01/2010PNSNPSUFND122	1,95,622	7,34,757	26.62%
Pension Unit Linked Secure fund	ULIF00803/03/2005PNSNSURE122	52,615	3,08,656	17.05%
Pension Unitised with Profit fund	ULIF00411/02/2003PNSWPROFIT122	15,873	1,13,995	13.92%
Unit Linked Balance fund	ULIF00106/06/2002LIFBALANCE122	12,15,205	62,76,206	19.36%
Unit Linked Balance fund- II	ULIF01508/01/2010LIFBALAN-II122	3,59,748	18,09,041	19.89%
Unit Linked Debt fund- II	ULIF01608/01/2010LIFDEBT-II122	2,57,550	16,49,690	15.61%
Unit Linked Debt fund	ULIF01306/02/2008LIFEDEBT-FU122	12,675	80,101	15.82%
Unit Linked Dynamic PE fund	ULIF03201/08/2011LIFDYNAMIC122	3,18,400	12,69,294	25.08%
Unit Linked Enhancer fund	ULIF01230/01/2008LIENHANCER122	2,63,007	8,84,896	29.72%
Unit Linked Enhancer fund- II	ULIF01708/01/2010LIFENHN-II122	5,05,687	19,88,516	25.43%
Unit Linked Growth fund	ULIF00527/01/2004LIFEGROWTH122	38,91,389	1,58,80,035	24.50%
Unit Linked Growth fund- II	ULIF01808/01/2010LIFGROWT-II122	4,28,057	17,35,334	24.67%
Unit Linked Index fund	ULIF01002/01/2008LIFEINDEXF122	3,42,044	13,77,113	24.84%
Unit Linked Index fund- II	ULIF02008/01/2010LIFINDEX-II122	4,26,186	17,94,175	23.75%
Unit Linked Infrastructure fund	ULIF01908/01/2010LIFINFRAF122	1,86,487	8,35,549	22.32%
Unit Linked Liquid fund	ULIF02903/05/2010LIFELIQUID122	47	641	7.40%
Unit Linked Protector fund	ULIF00911/07/2006LIFPROTECT122	1,04,156	6,19,788	16.81%
Unit Linked Protector fund- II	ULIF02108/01/2010LIFPROTE-II122	1,20,048	7,12,015	16.86%
Unit Linked PSU fund	ULIF02208/01/2010LIFEPSUFND122	6,33,709	27,06,592	23.41%
Unit Linked Secure fund	ULIF00627/01/2004LIFESECURE122	5,54,631	32,55,497	17.04%
Unit Linked Wealth Builder fund	ULIF03020/07/2010LIFEWEALTH122	25,464	1,49,685	17.01%
Unitised with Profit fund	ULIF00225/06/2002LIFWPROFIT122	1,30,891	9,67,357	13.53%
Discontinued Policy Fund	ULIF03127/01/2011LIDISCLCY122	2,46,064	29,60,030	8.31%

As on 31st March 2014

Fund Name	SFIN	Gross Income	Daily Avg Asset	Ratio
Group Superannuation & Gratuity Balance fund	ULGF00210/03/2006GROUPEBALAN122	10,098	1,05,902	9.53%
Group Superannuation & Gratuity Cash fund	ULGF00531/03/2006GROUPEASHF122	3,508	39,285	8.93%
Group Superannuation & Gratuity Debt fund	ULGF00310/03/2006GROUPEDEBT122	31,421	5,73,718	5.48%
Group Superannuation & Gratuity Growth fund	ULGF00410/03/2006GROUPEGROWT122	18,667	1,05,198	17.74%
Group Superannuation & Gratuity Income fund	ULGF00728/03/2011GROUPEINCOM122	19,141	2,13,767	8.95%
Group Superannuation & Gratuity Secure fund	ULGF00113/07/2005GROUPESECUR122	17,101	1,67,926	10.18%
Group Superannuation & Short Term Debt fund	ULGF00613/02/2009GROUPEDEBT122	1,081	11,446	9.44%
Pension Unit Linked Balance fund	ULIF00311/02/2003PNSBALANCE122	1,06,093	10,87,075	9.76%
Pension Unit Linked Balance fund- II	ULIF02325/01/2010PNSBALAN-II122	35,049	3,82,438	9.16%
Pension Unit Linked Growth fund	ULIF00703/03/2005PNSNGROWTH122	1,76,137	14,97,072	11.77%
Pension Unit Linked Growth fund- II	ULIF02425/01/2010PNSGROWT-II122	40,805	2,83,152	14.41%
Pension Unit Linked Index fund	ULIF01122/01/2008PNSNINDEXF122	5,47,228	32,90,436	16.63%
Pension Unit Linked Index fund- II	ULIF02625/01/2010PNSINDEX-II122	1,44,707	8,41,881	17.19%
Pension Unit Linked Infrastructure fund	ULIF02525/01/2010PNSNINFRAF122	25,980	2,02,328	12.84%
Pension Unit Linked Protector fund	ULIF01408/02/2008PNSPROTECT122	52,732	8,45,261	6.24%
Pension Unit Linked Protector fund- II	ULIF02825/01/2010PNSPROTE-II122	19,757	2,40,819	8.20%
Pension Unit Linked PSU fund	ULIF02725/01/2010PNSNPSUFND122	40,704	6,86,068	5.93%
Pension Unit Linked Secure fund	ULIF00803/03/2005PNSNSURE122	35,550	4,46,454	7.96%
Pension Unitised with Profit fund	ULIF00411/02/2003PNSWPROFIT122	8,868	1,33,804	6.63%
Unit Linked Balance fund	ULIF00106/06/2002LIFBALANCE122	5,60,922	64,70,240	8.67%
Unit Linked Balance fund- II	ULIF01508/01/2010LIFBALAN-II122	1,41,235	12,78,071	11.05%
Unit Linked Debt fund- II	ULIF01608/01/2010LIFDEBT-II122	77,066	11,97,062	6.44%
Unit Linked Debt fund	ULIF01306/02/2008LIFEDEBT-FU122	6,446	91,247	7.06%
Unit Linked Dynamic PE fund	ULIF03201/08/2011LIFDYNAMIC122	1,81,981	8,70,695	20.90%
Unit Linked Enhancer fund	ULIF01230/01/2008LIENHANCER122	1,96,013	7,66,696	25.57%
Unit Linked Enhancer fund- II	ULIF01708/01/2010LIFENHN-II122	2,51,944	10,84,225	23.24%
Unit Linked Growth fund	ULIF00527/01/2004LIFEGROWTH122	23,02,200	1,60,85,563	14.31%
Unit Linked Growth fund- II	ULIF01808/01/2010LIFGROWT-II122	2,29,211	12,67,110	18.09%
Unit Linked Index fund	ULIF01002/01/2008LIFEINDEXF122	2,39,781	14,35,075	16.71%
Unit Linked Index fund- II	ULIF02008/01/2010LIFINDEX-II122	2,50,087	14,38,219	17.39%
Unit Linked Infrastructure fund	ULIF01908/01/2010LIFINFRAF122	81,213	6,51,941	12.46%
Unit Linked Liquid fund	ULIF02903/05/2010LIFELIQUID122	46	652	7.06%
Unit Linked Protector fund	ULIF00911/07/2006LIFPROTECT122	45,605	6,40,708	7.12%
Unit Linked Protector fund- II	ULIF02108/01/2010LIFPROTE-II122	37,237	5,26,253	7.08%
Unit Linked PSU fund	ULIF02208/01/2010LIFEPSUFND122	1,27,504	21,21,940	6.01%
Unit Linked Secure fund	ULIF00627/01/2004LIFESECURE122	2,24,660	38,02,987	5.91%
Unit Linked Wealth Builder fund	ULIF03020/07/2010LIFEWEALTH122	14,036	1,38,397	10.14%
Unitised with Profit fund	ULIF00225/06/2002LIFWPROFIT122	73,830	11,20,897	6.59%
Discontinued Policy Fund	ULIF03127/01/2011LIDISCLCY122	1,24,598	16,24,639	7.67%

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

Nil

PY (Nil)

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 (Absolute Growth %) (As at 31 March 2015)

Fund Name	SFIN	Year of Inception	Absolute	2 Year CAGR	3 Year CAGR	Since Inception CAGR
				1-4-2013 to 31-3-15	1-4-2012 to 31-3-15	
Unit Linked Balanced Fund	ULIF00106/06/2002LIFBALANCE122	06-Jun-02	19.51%	13.41%	11.46%	14.55%
Unit Linked Growth Fund	ULIF00527/01/2004LIFEGROWTH122	27-Jan-04	25.63%	19.51%	14.65%	15.50%
Unit Linked Secure Fund	ULIF00627/01/2004LIFESecure122	27-Jan-04	17.15%	10.96%	10.46%	8.41%
Unit Linked Protector Fund	ULIF00911/07/2006LIFPROTECT122	11-Jul-06	16.79%	11.37%	10.53%	7.98%
Unitised With Profit Fund	ULIF00225/06/2002LIFWPROFIT122	25-Jun-02	14.50%	10.81%	10.55%	9.75%
Pension Unit Linked Balanced Fund	ULIF00311/02/2003PNSBALANCE122	11-Feb-03	19.86%	14.21%	12.16%	13.10%
Pension Unit Linked Growth Fund	ULIF00703/03/2005PNSNGROWTH122	03-Mar-05	21.72%	16.27%	12.26%	11.50%
Pension Unit Linked Secure Fund	ULIF00803/03/2005PNSNSECURE122	03-Mar-05	17.11%	11.49%	10.97%	8.62%
Pension Unitised with Profit Fund	ULIF00411/02/2003PNSWPROFIT122	11-Feb-03	14.92%	11.09%	10.75%	9.20%
Group Gratuity and Superannuation Balanced Fund	ULGF00210/03/2006GROUPEBALANCE122	10-Mar-06	20.81%	14.61%	12.37%	9.00%
Group Gratuity and Superannuation Growth Fund	ULGF00410/03/2006GROUPEGROWTH122	10-Mar-06	25.92%	21.78%	17.19%	10.99%
Group Gratuity and Superannuation Cash Fund	ULGF00531/03/2006GROUPECASH122	31-Mar-06	8.44%	8.59%	8.90%	8.69%
Group Gratuity and Superannuation Debt Fund	ULGF00310/03/2006GROUPEDEBT122	10-Mar-06	15.43%	10.06%	10.59%	9.02%
Group Gratuity and Superannuation Income Fund	ULGF00728/03/2011GROUPEINCOME122	25-Mar-11	10.82%	9.59%	9.52%	9.31%
Pension Unit Linked Index Fund	ULIF01122/01/2008PNSNINDEXF122	22-Jan-08	26.81%	21.98%	16.94%	8.16%
Pension Unit Linked Protector Fund	ULIF01408/02/2008PNSPROTECT122	08-Feb-08	16.86%	11.09%	10.35%	8.12%
Unit Linked Debt Fund	ULIF01306/02/2008LIFEDEBT122	06-Feb-08	15.83%	11.26%	11.52%	9.59%
Unit Linked Enhancer Fund	ULIF01230/01/2008LIFENHANCER122	30-Jan-08	33.06%	29.57%	21.16%	9.92%
Unit Linked Index Fund	ULIF01002/01/2008LIFEINDEXF122	02-Jan-08	26.87%	21.95%	17.01%	5.02%
Group Superannuation Short Term Debt Fund	ULGF00613/02/2009GROUPESTDEBT122	13-Feb-09	8.54%	8.74%	8.82%	7.64%
Unit Linked Balanced Fund-II	ULIF01508/01/2010LIFBALANCE-II122	08-Jan-10	20.61%	14.74%	12.46%	9.19%
Unit Linked Growth Fund-II	ULIF01808/01/2010LIFGROWTH-II122	08-Jan-10	27.74%	22.38%	16.14%	9.63%
Unit Linked Protector Fund-II	ULIF02108/01/2010LIFPROTECTOR-II122	08-Jan-10	16.50%	10.83%	10.54%	8.51%
Pension Unit Linked Balanced Fund-II	ULIF02325/01/2010PNSBALANCE-II122	25-Jan-10	19.39%	13.24%	11.16%	8.58%
Pension Unit Linked Growth Fund-II	ULIF02425/01/2010PNSGROWTH-II122	25-Jan-10	24.53%	19.05%	14.70%	10.70%
Pension Unit Linked Index Fund-II	ULIF02625/01/2010PNSINDEX-II122	25-Jan-10	26.74%	21.80%	16.86%	11.06%
Pension Unit Linked Protector Fund-II	ULIF02825/01/2010PNSPROTECTOR-II122	25-Jan-10	16.93%	11.77%	10.99%	8.95%
Unit Linked Debt Fund-II	ULIF01608/01/2010LIFEDEBT-II122	08-Jan-10	14.97%	9.81%	10.20%	9.11%
Unit Linked Enhancer Fund-II	ULIF01708/01/2010LIFENHANCER-II122	08-Jan-10	31.93%	27.07%	19.52%	12.45%
Unit Linked Index Fund-II	ULIF02008/01/2010LIFINDEX-II122	08-Jan-10	25.91%	21.11%	16.26%	9.23%
Unit Linked Infrastructure Fund	ULIF01908/01/2010LIFEINFRASTRUCTURE122	08-Jan-10	24.81%	18.01%	8.33%	1.31%
Pension Unit Linked Infrastructure Fund	ULIF02525/01/2010PNSINFRASTRUCTURE122	25-Jan-10	24.07%	17.92%	8.28%	2.32%
Unit Linked PSU Fund	ULIF02208/01/2010LIFEPSU122	08-Jan-10	25.93%	15.41%	7.67%	1.93%
Pension Unit Linked PSU Fund	ULIF02725/01/2010PNSPSU122	25-Jan-10	26.09%	15.37%	7.49%	2.26%
Unit Linked Wealth Builder Fund	ULIF03020/07/2010LIFEWEALTH122	20-Jul-10	16.73%	12.60%	11.56%	7.95%
Unit Linked Dynamic P/E Fund	ULIF03201/08/2011LIFEDYNAMIC122	01-Aug-11	28.59%	24.09%	17.44%	13.18%
Unit Linked Liquid Fund	ULIF02903/05/2010LIFELIQUID122	03-May-10	4.45%	4.97%	5.21%	4.43%
Discontinued Policy Fund	ULIF03127/01/2011LIFDISCONTINUED122	27-Jan-11	8.04%	7.83%	8.13%	8.02%

As of 31 March 2014

Fund Name	SFIN	Year of Inception	Year			Since Inception CAGR
			Absolute	CAGR	CAGR	
			1-4-2013 to 31-3-14	1-4-2012 to 31-3-14	1-4-2011 to 31-3-14	
Unit Linked Balanced Fund	ULIF00106/06/2002LIFBALANCE122	06-Jun-02	7.62%	7.64%	5.66%	14.14%
Unit Linked Growth Fund	ULIF00527/01/2004LIFEGROWTH122	27-Jan-04	13.70%	9.53%	4.31%	14.55%
Unit Linked Secure Fund	ULIF00627/01/2004LIFESECURE122	27-Jan-04	5.10%	7.25%	6.60%	7.58%
Unit Linked Protector Fund	ULIF00911/07/2006LIFPROTECT122	11-Jul-06	6.21%	7.53%	7.32%	6.89%
Unitised With Profit Fund	ULIF00225/06/2002LIFWPROFIT122	25-Jun-02	7.23%	8.63%	8.86%	9.36%
Pension Unit Linked Balanced Fund	ULIF00311/02/2003PNSBALANCE122	11-Feb-03	8.82%	8.50%	6.29%	12.51%
Pension Unit Linked Growth Fund	ULIF00703/03/2005PNSNGROWTH122	03-Mar-05	11.07%	7.82%	4.33%	10.43%
Pension Unit Linked Secure Fund	ULIF00803/03/2005PNSNSECURE122	03-Mar-05	6.14%	8.01%	7.43%	7.73%
Pension Unitised with Profit Fund	ULIF00411/02/2003PNSWPROFIT122	11-Feb-03	7.39%	8.72%	8.91%	8.70%
Group Gratuity and Superannuation Balanced Fund	ULGF00210/03/2006GROUPEBALAN122	10-Mar-06	8.73%	8.37%	6.13%	7.62%
Group Gratuity and Superannuation Growth Fund	ULGF00410/03/2006GROUPEGROWTH122	10-Mar-06	17.76%	13.06%	8.66%	9.26%
Group Gratuity and Superannuation Secure Fund	ULGF00113/07/2005GROUPESECUR122	13-Jul-05	9.70%	9.95%	8.77%	8.24%
Group Gratuity and Superannuation Cash Fund	ULGF00531/03/2006GROUPECASH122	31-Mar-06	8.75%	9.14%	9.28%	8.72%
Group Gratuity and Superannuation Debt Fund	ULGF00310/03/2006GROUPEDEBT122	10-Mar-06	4.94%	8.25%	8.60%	8.25%
Group Gratuity and Superannuation Income Fund	ULGF00728/03/2011GROUPEINCOM122	25-Mar-11	8.38%	8.88%	8.72%	8.82%
Pension Unit Linked Index Fund	ULIF01122/01/2008PNSNINDEX122	22-Jan-08	17.33%	12.30%	4.83%	5.42%
Pension Unit Linked Protector Fund	ULIF01408/02/2008PNSPROTECT122	08-Feb-08	5.61%	7.23%	7.12%	6.76%
Unit Linked Debt Fund	ULIF01306/02/2008LIFEDEBT122	06-Feb-08	6.88%	9.42%	9.36%	8.60%
Unit Linked Enhancer Fund	ULIF01230/01/2008LIENHANCER122	30-Jan-08	26.18%	15.62%	7.23%	6.57%
Unit Linked Index Fund	ULIF01002/01/2008LIFEINDEX122	02-Jan-08	17.21%	12.37%	4.85%	1.89%
Group Superannuation Short Term Debt Fund	ULGF00613/02/2009GROUPESTDEBT122	13-Feb-09	8.94%	8.96%	9.09%	7.46%
Unit Linked Balanced Fund-II	ULIF01508/01/2010LIBALAN-II122	08-Jan-10	9.15%	8.59%	6.26%	6.65%
Unit Linked Growth Fund-II	ULIF01808/01/2010LIGROWTH-II122	08-Jan-10	17.24%	10.75%	4.76%	5.74%
Unit Linked Protector Fund-II	ULIF02108/01/2010LIPROTE-II122	08-Jan-10	5.44%	7.68%	6.83%	6.70%
Pension Unit Linked Balanced Fund-II	ULIF02325/01/2010PNBALAN-II122	25-Jan-10	7.40%	7.26%	5.14%	6.14%
Pension Unit Linked Growth Fund-II	ULIF02425/01/2010PNGROWTH-II122	25-Jan-10	13.80%	10.08%	6.67%	7.62%
Pension Unit Linked Index Fund-II	ULIF02625/01/2010PNINDEX-II122	25-Jan-10	17.05%	12.22%	4.67%	7.60%
Pension Unit Linked Protector Fund-II	ULIF02825/01/2010PNPROTE-II122	25-Jan-10	6.83%	8.13%	7.11%	7.13%
Unit Linked Debt Fund-II	ULIF01608/01/2010LIFDEBT-II122	08-Jan-10	4.89%	7.89%	8.15%	7.77%
Unit Linked Enhancer Fund-II	ULIF01708/01/2010LIFENHN-II122	08-Jan-10	22.38%	13.76%	6.75%	8.28%
Unit Linked Index Fund-II	ULIF02008/01/2010LIFINDEX-II122	08-Jan-10	16.50%	11.71%	4.18%	5.62%
Unit Linked Infrastructure Fund	ULIF01908/01/2010LIFEINFRA122	08-Jan-10	11.58%	0.92%	-6.28%	-3.56%
Pension Unit Linked Infrastructure Fund	ULIF02525/01/2010PNSNINFRA122	25-Jan-10	12.08%	1.16%	-5.68%	-2.29%
Unit Linked PSU Fund	ULIF02208/01/2010LIFEPSUFUND122	08-Jan-10	5.76%	-0.45%	-6.15%	-3.04%
Pension Unit Linked PSU Fund	ULIF02725/01/2010PNSNPSUFUND122	25-Jan-10	5.56%	-0.76%	-6.25%	-2.74%
Unit Linked Wealth Builder Fund	ULIF03020/07/2010LIFEWEALTH122	20-Jul-10	8.62%	9.05%	5.50%	5.69%
Unit Linked Dynamic P/E Fund	ULIF03201/08/2011LIFDYNAMIC122	01-Aug-11	19.74%	12.23%	NA	7.88%
Unit Linked Liquid Fund	ULIF02903/05/2010LIFELIQUID122	03-May-10	5.49%	5.59%	5.54%	4.42%
Discontinued Policy Fund	ULIF03127/01/2011LIFDISCPLOY122		7.62%	8.18%	7.74%	8.02%

32.3 (b) Investment Management

No investment management activity is outsourced

Name of the Insurer - Aviva Life Insurance Company India Limited

Registration No. 122

Date of Registration with IRDA - 14th May 2002

32.3 (c) Related Party transactions

Except for brokerage of Rs 76.28 lacs paid to Espirito Santo Securities India Pvt Ltd. , there is no other brokerage / commission paid to related parties.

No Investments are held in promoter group.

(Rs. '000's)

Fund Name	SFIN	FY 14-15	FY 13-14
Group Gratuity and Superannuation Balanced Fund	ULGF00210/03/2006GROUPBALAN122	12	7
Group Gratuity and Superannuation Growth Fund	ULGF00410/03/2006GROUPGROWT122	38	60
Group Gratuity and Superannuation Secure Fund	ULGF00113/07/2005GROUPSECUR122	16	35
Pension Unit Linked Balanced Fund	ULIF00311/02/2003PNSBALANCE122	72	70
Pension Unit Linked Balanced Fund-II	ULIF02325/01/2010PNBALAN-II122	20	23
Pension Unit Linked Growth Fund	ULIF00703/03/2005PNSNGROWTH122	126	203
Pension Unit Linked Growth Fund-II	ULIF02425/01/2010PNGROWT-II122	89	114
Pension Unit Linked Infrastructure Fund	ULIF02525/01/2010PNSNINFRAF122	54	78
Pension Unit Linked Index Fund	ULIF01122/01/2008PNSNINDEXF122	180	435
Pension Unit Linked Index Fund-II	ULIF02625/01/2010PNINDEX-II122	68	131
Pension Unit Linked PSU Fund	ULIF02725/01/2010PNSNPSUFND122	315	240
PensionUnit Linked Secure Fund	ULIF00803/03/2005PNSNSECURE122	7	11
Pension Unit Linked Protector Fund	ULIF01408/02/2008PNSPROTECT122	20	22
Pension Unit Linked Protector Fund-II	ULIF02825/01/2010PNPROTE-II122	20	19
Unit Linked Balanced Fund	ULIF00106/06/2002LIFBALANCE122	385	550
Unit Linked Balanced Fund-II	ULIF01508/01/2010LIBALAN-II122	164	132
Unit Linked Dynamic P/E Fund	ULIF03201/08/2011LIFDYNAMIC122	408	357
Unit Linked Enhancer Fund	ULIF01230/01/2008LIENHANCER122	516	615
Unit Linked Enhancer Fund-II	ULIF01708/01/2010LIFENHN-II122	911	636
Unit Linked Growth Fund	ULIF00527/01/2004LIFEGROWTH122	1,961	2,592
Unit Linked Growth Fund-II	ULIF01808/01/2010LIGROWT-II122	617	582
Unit Linked Infrastructure Fund	ULIF01908/01/2010LIFEINFRAF122	187	251
Unit Linked Index Fund	ULIF01002/01/2008LIFEINDEXF122	97	203
Unit Linked Index Fund-II	ULIF02008/01/2010LIFINDX-II122	124	241
Unit Linked Protector Fund	ULIF00911/07/2006LIFPROTECT122	20	18
Unit Linked Protector Fund-II	ULIF02108/01/2010LIPROTE-II122	23	13
Unit Linked PSU Fund	ULIF02208/01/2010LIFEPSUFND122	1,072	706
Unit Linked Secure Fund	ULIF00627/01/2004LIFESECURE122	106	104
Unit Linked Wealth Builder Fund	ULIF03020/07/2010LIFEWEALTH122	-	-
Grand Total		7,628	8,449

Name of the Insurer - Aviva Life Insurance Company India Limited

Registration No. 122

Date of Registration with IRDA - 14th May 2002

32.3(k) Disclosure of transactions on Repo and reverse repo

(Rs. '000's)

	Minimum Outstanding during FY 14-15	Maximum outstanding during FY 14-15	Daily average * outstanding during FY 14-15	Outstanding as on March 31, 2015
Securities Sold under repo				
i. Government Securities	-	-	-	-
ii. Corporate Debt Securities	-	-	-	-
Securities purchased under reverse repo				
i. Government Securities	3,99,962	89,03,738	28,20,291	24,39,634
ii. Corporate Debt Securities	-	-	-	-

(Rs. '000's)

	Minimum Outstanding during FY 13-14	Maximum outstanding during FY 13-14	Daily average * outstanding during FY 13-14	Outstanding as on March 31, 2014
Securities Sold under repo				
i. Government Securities	-	-	-	-
ii. Corporate Debt Securities	-	-	-	-
Securities purchased under reverse repo				
i. Government Securities	10,076	21,27,421	1,05,203	21,27,421
ii. Corporate Debt Securities	-	-	-	-

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

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

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

As at 31 March 2015

Script wise Industry wise classification	Asset Class	Group Superannuation & Gratuity Balance fund		Group Superannuation & Gratuity Cash fund		Group Superannuation & Gratuity Debt fund		Group Superannuation & Gratuity Growth fund		Group Superannuation & Gratuity Income fund		Group Superannuation & Gratuity Secure fund		Group Superannuation & Short Term Debt fund	
		ULGF0802180320806GROUPBALAN122		ULGF0803100320806GROUPCASH122		ULGF0803100320806GROUPDEBT122		ULGF0804100320806GROUPGROW122		ULGF0807280320811GROUPINCOM122		ULGF0810130720805GROUPSECUR122		ULGF080613102220806GROUPSTDEBT122	
		Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV
9.75% SBI Bank FD 29-Mar-2016	9900000	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.75% SBI Bank FD 30-Mar-2016	6800000	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.75% SBI Bank FD 31-Mar-2016	6800000	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.87% Tata Sons 14/04/2017	3000000	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.87% Tata Sons 17/07/2017	1000000	1.032	0.54%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.90% Bajaj Finance 25-04-2017	2000000	2.035	1.07%	-	0.00%	10,173	1.24%	-	0.00%	-	0.00%	4,069	1.55%	-	0.00%
9.90% TATA SONS NCD 20 MAR 2019	3000000	3.159	1.66%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.90% TATA SONS NCD 20 MAR 2024	2000000	-	-	2,196	1.45%	28,584	3.47%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.90% TATA SONS NCD 24 Feb 2016	35000000	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.90% Yes Bank 28-03-2012	3000000	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.90% Yes Bank 28-03-2012	3000000	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Anshra Bank CO 04-05-2015	5000000	-	-	4,962	7.86%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	4,466	46.67%
Axis Bank CO 22-09-2015	1500000	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,440	15.05%
AXIS BANK LIMITED	3853	2,158	1.14%	-	0.00%	-	0.00%	2,592	1.73%	-	0.00%	1,121	0.43%	-	0.00%
BANK OF BARODA	1835	300	0.16%	-	0.00%	-	0.00%	689	0.46%	-	0.00%	299	0.11%	-	0.00%
Bank Of Baroda CO 06-04-2015	5000000	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bank Of Baroda CO 24-04-2015	5000000	-	-	4,972	7.88%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Canara Bank CO 01-03-2016	6000000	-	-	5,567	8.82%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporation Bank CO 28-04-2015	5000000	-	-	4,969	7.87%	-	0.00%	-	0.00%	-	0.00%	11,607	4.43%	464	4.85%
FEDERAL BANK	4829	-	-	-	0.00%	-	0.00%	639	0.43%	-	0.00%	276	0.11%	-	0.00%
FIXED DEPOSIT 9% SBI 27-06-2015	3000	-	-	-	0.00%	-	0.00%	-	0.00%	30	27.86%	-	0.00%	-	0.00%
HDFC BANK	4201	4,296	2.26%	-	0.00%	-	0.00%	4,531	3.01%	-	0.00%	1,953	0.75%	-	0.00%
HOUSING DEVELOPMENT FINANCE CORP. LIMITED	3416	4,494	2.37%	-	0.00%	-	0.00%	5,177	3.45%	-	0.00%	2,289	0.87%	-	0.00%
ICICI BANK LIMITED	13144	4,147	2.18%	-	0.00%	-	0.00%	4,210	2.80%	-	0.00%	1,816	0.69%	-	0.00%
INDIAN BANK	797	138	0.07%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Indian Bank CO 05-05-2015	5000000	-	-	4,960	7.86%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
INDUSTRIO BANK	22454	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
INFRASTRUCTURE DEVELOPMENT & FINANCE CO LIMITED	2789	466	0.25%	-	0.00%	-	0.00%	620	0.41%	-	0.00%	271	0.10%	-	0.00%
Kotak Mahindra Bank Limited	7276	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
LIC Housing Finance	458	200	0.11%	-	0.00%	-	0.00%	252	0.17%	-	0.00%	111	0.04%	-	0.00%
ORIENTAL BANK OF COMMERCE	965	197	0.10%	-	0.00%	-	0.00%	560	0.33%	-	0.00%	216	0.08%	-	0.00%
POWER FINANCE CORPORATION LTD	877	239	0.13%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
PUNJAB NATIONAL BANK	1551	224	0.12%	-	0.00%	-	0.00%	384	0.26%	-	0.00%	168	0.06%	-	0.00%
Reliance Capital CP 20-11-2015	500000	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	474	4.95%
RURAL ELECTRIFICATION CORPORATION LIMITED.	395	132	0.07%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
STATE BANK OF INDIA	5773	1,542	0.81%	-	0.00%	-	0.00%	1,946	1.30%	-	0.00%	839	0.32%	-	0.00%
Yes Bank Limited	429	350	0.18%	-	0.00%	-	0.00%	833	0.55%	-	0.00%	361	0.14%	-	0.00%
Manufacture of coke and refined petroleum products	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
BHARAT PETROLEUM CORPORATION LIMITED.	352	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
HINDUSTAN PETROLEUM CORPORATION LTD	1194	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
INDIAN OIL CORPORATION LTD	195	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others (less than 10%)	-	1,22,085	64.25%	29,004	45.96%	6,43,105	78.14%	1,11,059	73.95%	58	53.57%	1,96,190	74.94%	335	3.51%
Grand Total	-	1,90,013	100.00%	63,108	100.00%	8,23,044	100.00%	1,50,188	100.00%	108	100.00%	2,61,782	100.00%	9,570	100.00%

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

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

As at 31 March 2015

Scrip wise industry wise classification	Pension Unit Linked Balance fund -I		Pension Unit Linked Balance fund -II		Pension Unit Linked Growth fund -I		Pension Unit Linked Growth fund -II		Pension Unit Linked Infrastructure fund		Unit Linked Liquid fund		Pension Unit Linked Index fund-I		Pension Unit Linked Index fund-II		Pension Unit Linked PSU fund		Pension Unit Linked Secure fund		
	ULIP00311022003PMSBALANCE122	ULIP02325012010PMSBALAN-II122	ULIP02425012010PMSGROWTH-I122	ULIP02525012010PMSGROWTH-II122	ULIP02625012010PMSINFRAF122	ULIP02725012010PMSINDEXF122	ULIP02803052010LIFELIQUID122	ULIP02903052010PMSINDEXF122	ULIP03003052010PMSINDEXF122	ULIP03103052010PMSINDEXF122	ULIP03203052010PMSINDEXF122	ULIP03303052010PMSINDEXF122	ULIP03403052010PMSINDEXF122	ULIP03503052010PMSINDEXF122	ULIP03603052010PMSINDEXF122	ULIP03703052010PMSINDEXF122	ULIP03803052010PMSINDEXF122	ULIP03903052010PMSINDEXF122	ULIP04003052010PMSINDEXF122		
	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	Market Value (Rs '000)	Sum of %to NAV	
9.75% SBI Bank FD 29-Mar-2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
9.75% SBI Bank FD 30-Mar-2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
9.75% SBI Bank FD 31-Mar-2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
9.87% Tata Sons 16/04/2017	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
9.87% Tata Sons 17/07/2017	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
9.90% Bajaj Finance 25-04-2017	18,312	2.39%	11,151	2.93%	-	-	5,161	1.82%	-	-	-	-	-	-	-	-	-	-	-	-	
9.90% TATA SONS NCD 20 MAR 2019	21,061	2.75%	-	-	52,653	4.49%	-	-	-	-	-	-	-	-	-	-	-	7,371	2.68%	-	
9.90% TATA SONS NCD 20 MAR 2024	-	-	18,663	4.88%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9.90% TATA SONS NCD 24 Feb 2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
9.90% Yes Bank 28-03-2022	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Andhra Bank CD 04-05-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Axis Bank CD 22-09-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
AXIS BANK LIMITED	8,453	1.10%	4,896	1.28%	20,048	1.71%	5,251	1.85%	6,028	3.35%	-	39,788	1.80%	14,499	1.90%	-	-	1,462	0.53%	-	
BANK OF BARODA	2,249	0.29%	623	0.16%	5,147	0.44%	1,276	0.45%	1,902	1.06%	-	6,512	0.30%	1,568	0.21%	32,969	6.13%	193	0.07%	-	
Bank Of Baroda CD 06/04/2015	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	-	0.00%	
Bank Of Baroda CD 24/04/2015	4,572	0.65%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Canara Bank CD 01/03/2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Corporation Bank CD 28-04-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
FEDERAL BANK	2,084	0.27%	-	-	5,043	0.43%	1,295	0.46%	463	0.26%	-	-	-	-	-	-	-	-	-	-	
FIXED DEPOSIT 9% SBI 27-06-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
HDFC BANK	17,874	2.33%	10,572	2.77%	43,134	3.68%	9,881	3.48%	11,469	6.37%	-	1,43,114	6.48%	48,790	6.39%	-	-	3,247	1.18%	-	
HOUSING DEVELOPMENT FINANCE CORP. LIMITED	16,971	2.21%	10,933	2.86%	41,617	3.55%	10,341	3.64%	7,221	4.01%	-	1,33,636	6.06%	46,378	6.07%	-	-	5,334	1.21%	-	
ICICI BANK LIMITED	16,575	2.21%	9,855	2.58%	39,028	3.33%	9,051	3.19%	9,863	5.48%	-	1,24,011	5.62%	41,627	5.46%	-	-	2,859	1.04%	-	
INDIAN BANK	-	0.00%	299	0.08%	-	-	-	-	-	-	-	-	-	-	-	-	867	0.16%	87	0.03%	
Indian Bank CD 05-05-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
INDUSIND BANK	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
INFRASTRUCTURE DEVELOPMENT & FINANCE CO LIMITED	1,902	0.25%	1,157	0.30%	4,585	0.39%	1,245	0.44%	1,903	1.06%	-	24,324	1.10%	8,099	1.05%	-	-	312	0.12%	-	
Kotak Mahindra Bank Limited	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
LIC Housing Finance	-	-	548	0.14%	-	-	503	0.18%	-	0.01%	-	-	-	-	-	-	-	-	-	-	
ORIENTAL BANK OF COMMERCE	1,160	0.15%	375	0.10%	1,901	0.16%	1,014	0.36%	621	0.35%	-	-	-	-	-	-	-	-	-	-	
POWER FINANCE CORPORATION LTD	-	0.00%	635	0.17%	-	-	631	0.22%	-	0.12%	-	-	-	-	-	-	-	-	-	-	
PUNJAB NATIONAL BANK	1,280	0.17%	465	0.12%	3,144	0.27%	747	0.26%	769	0.43%	-	7,445	0.34%	2,885	0.38%	-	21,063	3.92%	144	0.05%	
Reliance Capital CP 20-11-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
RURAL ELECTRIFICATION CORPORATION LIMITED.	-	0.00%	315	0.08%	-	-	-	-	-	-	-	-	-	-	-	-	2,288	0.43%	90	0.03%	
STATE BANK OF INDIA	7,279	0.95%	3,354	0.88%	17,718	1.51%	4,028	1.42%	5,231	2.91%	-	52,165	2.36%	17,966	2.35%	-	44,436	8.26%	976	0.35%	
Yes Bank Limited	2,039	0.27%	272	0.07%	4,925	0.42%	1,713	0.60%	-	0.60%	-	4,079	0.18%	816	0.11%	-	-	80	0.03%	-	
Manufacture of coke and refined petroleum products	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	54,797	10.19%	-	0.00%
BHARAT PETROLEUM CORPORATION LIMITED.	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	17,206	3.20%	-	0.00%
HINDUSTAN PETROLEUM CORPORATION LTD	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	17,738	3.30%	-	0.00%
INDIAN OIL CORPORATION LTD	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	19,853	3.69%	-	0.00%
Others (less than 10%)	5,56,855	72.65%	2,72,003	71.15%	8,18,686	69.79%	2,13,946	75.35%	73,724	40.95%	59	100.00%	12,62,904	57.22%	4,37,438	57.29%	1,19,809	22.27%	1,80,031	65.34%	
Grand Total	7,66,524	100.00%	3,82,268	100.00%	11,73,055	100.00%	2,83,931	100.00%	1,80,036	100.00%	59	100.00%	22,06,958	100.00%	7,63,560	100.00%	5,37,861	100.00%	2,75,529	100.00%	

Scrip wise industry wise classification	Pension Unit Linked Protector fund-I		Pension Unit Linked Protector fund-II		Pension Unitlinked with Profit fund		Unit Linked Balance fund		Unit Linked Balance fund-II		Unit Linked Debt fund		Unit Linked Debt fund-II		Unit Linked Dynamic PE fund		Unit Linked Enhancer fund		Unit Linked Enhancer fund-II	
	ULFP0140902/2009PNSP/PROTECT1122		ULFP0282501/2015PNSP/PROTE-II122		ULFP0941102/2003PNSP/WPROFIT1122		ULFP0919605/2002ULFBALANCE1122		ULFP0150801/2010ULBALAN-II122		ULFP0150602/2008ULFDEBT/II122		ULFP0150801/2010ULFBALAN-II122		ULFP0150602/2008ULFDEBT/II122		ULFP0150801/2010ULFBALAN-II122		ULFP0150602/2008ULFDEBT/II122	
	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV
Civil engineering		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
BGR ENERGY SYSTEMS LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
ENGINEERS INDIA LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
GMR INFRASTRUCTURE LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
GMR INFRASTRUCTURE LIMITED- RIGHT ISSUE	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
IVRCL INFRASTRUCTURES LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
LARSEN & TOUBRO LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
SUPREMA INFRASTRUCTURE INDIA LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
UNITY INFRAPROJECTS LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Computer programming, consultancy and related activities		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
HCL TECHNOLOGIES LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
INFOSYS TECHNOLOGIES LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
TATA CONSULTANCY SERVICES LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
TECH MAHINDRA	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
WIPRO LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Electricity, gas, steam and air conditioning supply		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
10.25% REC LT 22-08-2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.49% NTPC NCD 25.03.2025 (Bonus)	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.64% PSC 08-07-2020	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.85% PSC 19-10-2020	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.93% NTPC 19-JAN-2021	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.33% PSC 29/08/2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
GAS AUTHORITY OF INDIA LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
INDRAPRASTHA GAS LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
HNPK	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
NTPC LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
POWER GRID CORPORATION OF INDIA LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
TATA POWER COMPANY LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Extraction of crude petroleum and natural gas		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
OIL & NATURAL GAS CORPORATION LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
OIL INDIA LIMITED	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Financial and insurance activities	1,53,595	37.68%	64,117	28.24%	55,250	47.26%	18,84,989	32.15%	5,33,569	27.00%	27,837	36.67%	5,38,687	30.66%	3,53,092	24.75%	2,21,364	24.84%	6,16,836	24.49%
0.00% HDFC 06/02/2017	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
0.00% HDFC 14/06/2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
0.00% ICICI Bank CD 03-12-2015	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
0.00% ICICI Bank CD 17-04-2015	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
10% ICICI BANK NCD 10-Nov-2017	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
10.35% HDFC NCD 06-06-2017	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
7.60% HDFC NCD 08-12-2017	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
7.74% REC 22-12-2020	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.00% OH HDFC FPO 08-02-2017	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.29% PFC 25-06-2015	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.30% HDFC 23-06-2015	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.35% PFC 15-05-2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.50% EXIM NCD 08/07/2023	5,064	1.24%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.50% REC 22-06-2020	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.65% Power Finance Corporation NCD 28.12.2024	-	0.00%	-	0.00%	9,229	7.89%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.65% REC 22-01-2020	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.68% National Capital Region planning Board P/C 04-08-2017	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.70% PFCL 14-05-2020	-	0.00%	1,017	0.45%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.82% REC 12-04-2023	3,088	0.76%	-	0.00%	-	0.00%	41,173	0.69%	10,293	0.52%	4,117	5.42%	12,352	0.76%	-	0.00%	-	0.00%	-	0.00%
8.85% TATA SONS NCD 02 MAY 2023	-	0.00%	3,093	1.36%	5,155	4.41%	22,682	0.38%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.88% EXIM 18-10-2022	-	0.00%	-	0.00%	10,305	8.82%	-	0.00%	2,061	0.10%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.90% PFC 18-03-2028	5,252	1.29%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
8.94% PFC 25-02-2028	-	0.00%	4,150	1.86%	-	0.00%	25,289	0.42%	10,517	0.53%	1,050	1.38%	15,757	0.90%	-	0.00%	-	0.00%	-	0.00%
8.95% HDFC NCD 19-10-2020	20,543	5.04%	-	0.00																

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

As at 31 March 2015

Scrip wise industry wise classification	Pension Unit Linked Protector		Pension Unit Linked Protector fund-II		Pension Unitlinked with Profit fund		Unit Linked Balance fund		Unit Linked Balance fund-II		Unit Linked Debt fund		Unit Linked Debt fund-II		Unit Linked Dynamic PE fund		Unit Linked Enhancer fund		Unit Linked Enhancer fund-II	
	ULF01409/02/2009PNSPROTECTOR1122		ULF0225/01/2015PNSPROTECTOR1122		ULF00411/02/2003PNSWPROFIT1122		ULF00196/06/2002ULFBALANCE122		ULF01508/01/2015ULFBALANCE1122		ULF01306/02/2008ULFDEBTFFU122		ULF01508/01/2015ULFDEBT-II122		ULF01306/02/2008ULFDEBT-II122		ULF01230/01/2008JENHANCER122		ULF01796/01/2016JENHANCER-II122	
	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV	Market Value (Rs '000)	Sum of % to NAV
9.75% SBI Bank FD 20-Mar-2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.75% SBI Bank FD 30-Mar-2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.75% SBI Bank FD 31-Mar-2016	-	0.00%	-	0.00%	6,800	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.87% Tata Sons 16/04/2017	-	0.00%	-	0.00%	-	0.00%	30,887	0.52%	-	0.00%	10,296	0.52%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.87% Tata Sons 17/07/2017	-	0.00%	2,065	0.91%	-	0.00%	-	0.00%	25,807	1.31%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.90% Bajaj Finance 25-04-2017	12,208	3.00%	5,087	2.24%	-	0.00%	76,301	1.28%	40,694	2.06%	2,035	2.68%	28,486	1.62%	-	0.00%	-	0.00%	-	0.00%
9.90% TATA SONS NCD 20 MAR 2019	21,061	5.17%	10,531	4.64%	-	0.00%	1,02,147	1.71%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.90% TATA SONS NCD 20 MAR 2024	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,012	0.02%	5,489	7.23%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.90% TATA SONS NCD 24 Feb 2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,012	0.02%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.90% Yes Bank 28-03-2022	3,194	0.78%	-	0.00%	-	0.00%	53,228	0.89%	-	0.00%	2,129	2.81%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Andhra Bank CD 04-05-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Axis Bank CD 22-09-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AXIS BANK LIMITED	1,939	0.48%	1,180	0.52%	385	0.33%	66,237	1.11%	24,562	1.24%	-	0.00%	42,405	2.97%	27,876	3.13%	74,475	2.96%	-	0.00%
BANK OF BARODA	516	0.13%	314	0.14%	86	0.07%	17,493	0.29%	6,409	0.32%	-	0.00%	11,122	0.78%	7,834	0.88%	20,474	0.81%	-	0.00%
Bank Of Baroda CD 06-04-2015	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bank Of Baroda CD 24-04-2015	4,972	1.22%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Canara Bank CD 01-03-2016	-	-	-	-	-	-	26,465	0.44%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporation Bank CD 28-04-2015	-	-	-	-	-	-	4,969	0.08%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
FEDERAL BANK	478	0.12%	291	0.13%	91	0.08%	16,194	0.27%	5,939	0.30%	-	0.00%	6,454	0.45%	3,254	0.37%	9,696	0.38%	-	0.00%
FIXED DEPOSIT 9% SBM 27-06-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HDFC BANK	4,168	1.02%	2,179	0.96%	275	0.24%	1,38,374	2.32%	50,742	2.57%	39,823	4.47%	76,791	5.38%	39,823	4.47%	1,12,891	4.48%	-	0.00%
HOUSING DEVELOPMENT FINANCE CORP. LIMITED	3,910	0.96%	2,338	1.03%	737	0.63%	1,34,276	2.25%	49,773	2.52%	86,995	6.10%	50,883	5.71%	1,43,351	5.69%	-	0.00%	-	0.00%
ICICI BANK LIMITED	4,040	0.99%	1,855	0.82%	476	0.41%	1,31,822	2.25%	47,105	2.38%	70,418	4.94%	46,979	5.27%	1,26,182	5.01%	-	0.00%	-	0.00%
INDIAN BANK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Indian Bank CD 05-05-2015	-	-	-	-	-	-	4,961	0.08%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
INDUSIND BANK	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
INFRASTRUCTURE DEVELOPMENT & FINANCE CO LIMITED	433	0.11%	283	0.12%	152	0.13%	14,751	0.25%	5,418	0.27%	10,517	0.74%	6,619	0.74%	18,386	0.73%	-	0.00%	-	0.00%
Kotak Mahindra Bank Limited	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
LIC Housing Finance	-	-	114	0.05%	-	0.00%	577	0.01%	-	0.00%	887	0.06%	-	0.00%	-	0.00%	5,251	0.21%	-	0.00%
ORIENTAL BANK OF COMMERCE	269	0.07%	227	0.10%	47	0.04%	9,013	0.15%	3,300	0.17%	6,271	0.44%	5,488	0.62%	16,143	0.64%	-	0.00%	-	0.00%
POWER FINANCE CORPORATION LTD	62	0.02%	17	0.01%	17	0.01%	2,012	0.03%	3,766	0.19%	-	0.00%	6,187	0.43%	4,582	0.51%	11,314	0.45%	-	0.00%
PUNJAB NATIONAL BANK	295	0.07%	172	0.08%	50	0.04%	10,284	0.17%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Reliance Capital CP 20-11-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
RURAL ELECTRIFICATION CORPORATION LIMITED.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
STATE BANK OF INDIA	1,694	0.42%	868	0.38%	279	0.24%	56,469	0.95%	20,692	1.05%	32,133	2.25%	18,312	2.05%	53,813	2.14%	-	0.00%	-	0.00%
Yes Bank Limited	468	0.11%	376	0.17%	88	0.08%	17,487	0.29%	5,810	0.29%	2,852	0.20%	9,714	1.09%	24,860	0.99%	-	0.00%	-	0.00%
Manufacture of coke and refined petroleum products	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
BHARAT PETROLEUM CORPORATION LIMITED.	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
HINDUSTAN PETROLEUM CORPORATION LTD	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
INDIAN OIL CORPORATION LTD	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others (less than 10%)	2,53,999	62.32%	1,62,919	71.76%	61,654	52.74%	40,72,971	68.36%	14,42,924	73.00%	48,066	63.33%	12,18,054	69.34%	8,64,702	60.61%	5,42,838	60.91%	15,41,427	61.20%
Grand Total	4,07,594	100.00%	2,27,036	100.00%	1,16,904	100.00%	59,57,960	100.51%	19,76,493	100.00%	75,903	100.00%	17,56,740	100.00%	14,26,634	100.00%	8,91,243	100.00%	25,18,875	100.00%

As at 31 March 2015

Script wise industry wise classification	Unit Linked Growth fund		Unit Link Growth fund-II		Unit Linked Infrastructure fund		Unit Linked Index fund		Unit Linked Index fund-II		Unit Linked Protector fund		Unit Linked Protector fund-II		Unit Linked PSU fund		Unit Linked Secure fund		Unit Linked Wealth Builder fund		Utilised with Profit fund		Discontinued Policy Fund	
	ULIP905270102004LJEGROWTH122	Sum of % to NAV	ULIP91809102010LJGROWTH122	Sum of % to NAV	ULIP91909102010LJINFRAPI122	Sum of % to NAV	ULIP910020102004LJINDEXPI122	Sum of % to NAV	ULIP920080102010LJINDEX122	Sum of % to NAV	ULIP909310702004LJPROTECH122	Sum of % to NAV	ULIP921080102010LJPROTE122	Sum of % to NAV	ULIP922080102010LJPSUIND122	Sum of % to NAV	ULIP906270102004LJSECURE122	Sum of % to NAV	ULIP930200702010LJFEWEALTH122	Sum of % to NAV	ULIP902250620050LJFWPPOPT122	Sum of % to NAV	ULIP931270102010LJDISCPCLY122	Sum of % to NAV
	Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)	
Civil engineering		0.00%		0.00%	1,47,135	18.23%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
BGR ENERGY SYSTEMS LIMITED		0.00%		0.00%	3,601	0.45%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
ENGINEERS INDIA LIMITED		0.00%		0.00%	19,206	2.38%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
GMR INFRASTRUCTURE LIMITED		0.00%		0.00%	11,046	1.37%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
GMR INFRASTRUCTURE LIMITED- RIGHT ISUE		0.00%		0.00%	228	0.03%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
IVRCL INFRASTRUCTURES LIMITED		0.00%		0.00%	6,981	0.86%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
LARSEN & TOUBRO LIMITED		0.00%		0.00%	67,453	8.36%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
SUPREME INFRASTRUCTURE INDIA LIMITED		0.00%		0.00%	26,314	3.26%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
UNITY INFRAPROJECTS LIMITED		0.00%		0.00%	12,306	1.52%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Computer programming, consultancy and related activities	18,13,792	11.82%	2,18,680	11.47%		0.00%	2,20,580	17.05%	3,07,466	17.10%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
HCL TECHNOLOGIES LIMITED	2,02,011	1.32%	25,309	1.31%		0.00%	22,069	1.71%	30,258	1.68%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
INFOSYS TECHNOLOGIES LIMITED	8,71,783	5.68%	1,02,920	5.40%		0.00%	98,450	7.61%	1,35,985	7.56%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
TATA CONSULTANCY SERVICES LIMITED	5,89,398	3.84%	72,468	3.80%		0.00%	63,450	4.91%	90,502	5.03%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
TECH MAHINDRA	1,50,600	0.98%	17,982	0.94%		0.00%	16,722	1.29%	24,257	1.35%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
WIPRO LIMITED							19,888	1.54%	26,465	1.47%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Electricity, gas, steam and air conditioning supply		0.00%		0.00%	1,07,930	13.37%		0.00%		0.00%	56,781	10.13%		0.00%	6,17,590	24.34%		0.00%	21,797	14.53%		0.00%		0.00%
10.25% RGTL 22-08-2021								0.00%		0.00%	32,786	5.85%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
8.49% NTPC NCD 25-03-2025 (Bonus)		0.00%		0.00%	2,095	0.26%		0.00%		0.00%	57	0.01%		0.00%	15,272	0.60%		0.00%	0	0.00%		0.00%		0.00%
8.64% PGEC 08-07-2020		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	6,341	4.23%		0.00%		0.00%
8.85% PGEC 19-10-2020		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	7,671	5.12%		0.00%		0.00%
8.93% NTPC 19-JAN-2021		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	7,195	4.80%		0.00%		0.00%
8.93% PGEC 29/08/2016		0.00%		0.00%		0.00%		0.00%		0.00%	20,270	1.61%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
GAS AUTHORITY OF INDIA LIMITED		0.00%		0.00%	23,467	2.91%		0.00%	866	0.01%		0.00%		0.00%	1,69,219	6.67%		0.00%	318	0.21%		0.00%		0.00%
INDRAPRASTHA GAS LIMITED		0.00%		0.00%	12,147	1.50%		0.00%		0.00%	687	0.12%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
NHPC		0.00%		0.00%	336	0.04%		0.00%		0.00%	158	0.03%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
NTPC LIMITED		0.00%		0.00%	24,248	3.00%		0.00%	2,248	0.03%		0.00%		0.00%	643	0.11%		0.00%	1,25,300	6.91%		0.00%	2	0.00%
POWER GRID CORPORATION OF INDIA LIMITED		0.00%		0.00%	14,598	1.81%		0.00%		0.00%	675	0.12%		0.00%		0.00%		0.00%	0	0.00%		0.00%		0.00%
TATA POWER COMPANY LIMITED		0.00%		0.00%	31,039	3.85%		0.00%		0.00%	639	0.11%		0.00%		0.00%		0.00%	268	0.18%		0.00%		0.00%
Extraction of crude petroleum and natural gas		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
OIL & NATURAL GAS CORPORATION LIMITED												0.00%		0.00%	3,13,758	8.51%		0.00%		0.00%		0.00%		0.00%
OIL INDIA LIMITED												0.00%		0.00%	97,782	3.85%		0.00%		0.00%		0.00%		0.00%
Financial and insurance activities	39,87,520	25.98%	4,22,653	22.18%	1,84,827	22.90%	3,26,030	25.28%	4,55,293	25.32%	1,71,871	30.66%	1,98,054	26.67%	6,58,009	25.94%	10,90,450	35.78%	55,250	36.84%	5,44,467	34.41%		0.00%
0.00% HDFC 06/02/2017								0.00%	0.00	0.00%	0.00	0.00%		0.00%	6,863	0.92%		0.00%	49,414	1.62%		0.00%		0.00%
0.00% HDFC 14/06/2016								0.00%	0.00	0.00%	0.00	0.00%		0.00%		0.00%		0.00%	14,574	0.48%		0.00%		0.00%
0.00% ICICI Bank CD 03-12-2015								0.00%	0.00	0.00%	0.00	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
0.00% ICICI Bank CD 17-04-2015								0.00%	0.00	0.00%	0.00	0.00%		0.00%		0.00%		0.00%	498	0.02%		0.00%		0.00%
10% LIC BANK NCD 10-Nov-2017		0.00%		0.00%		0.00%		0.00%		0.00%	0.00	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
10.35% HDFC NCD 06-06-2017		0.00%		0.00%		0.00%		0.00%		0.00%	0.00	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
7.60% HDFC NCD 08-12-2017		0.00%		0.00%		0.00%		0.00%		0.00%	0.00	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
7.74% IRFC 22-12-2020		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
8.00% OB HDFC FD 08-02-2017								0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	7,858	5.24%		0.00%		0.00%
8.20% PFC 25-06-2015	66,928	0.44%							3,995	0.71%		0.00%		0.00%		0.00%		0.00%	14,981	0.49%		0.00%		0.00%
8.30% HDFC 23-06-2015		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	39,962	1.31%		0.00%		0.00%
8.33% PFC 15-05-2016		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	12,998	0.43%		0.00%		0.00%
8.50% EXIM NCD 08/07/2023		0.00%		0.00%		0.00%		0.00%	13,140	2.34%		0.00%	2,022	0.27%		0.00%		0.00%		0.00%		0.00%		0.00%
8.50% IRFC 22-06-2020		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
8.65% Power Finance Corporation NCD 28.12.2024		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
8.65% REC 12-01-2020		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	15,382	0.50%		0.00%	26,662	2.66%
8.68% National Capital Region planning Board PFC 04																								

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

As at 31 March 2015

Scrip wise industry wise classification	Unit Linked Growth fund		Unit Link Growth fund-II		Unit Linked Infrastructure fund		Unit Linked Index fund		Unit Linked Index fund-I		Unit Linked Protector fund		Unit Linked Protector fund-II		Unit Linked PSU fund		Unit Linked Secure fund		Unit Linked Wealth Builder fund		Utilised with Profit fund		Discontinued Policy Fund	
	ULIP005270102004LJEGROWTH1122	Sum of % to NAV	ULIP018080102010JGROWTH1122	Sum of % to NAV	ULIP019080102010JENFRAP1122	Sum of % to NAV	ULIP010020102004LJFENDEX1122	Sum of % to NAV	ULIP020080102010LJFINDEX1122	Sum of % to NAV	ULIP00911072006LJFPROTEC1122	Sum of % to NAV	ULIP021080102010LJPROTEC1122	Sum of % to NAV	ULIP022080102010LJEPSPUNDF1122	Sum of % to NAV	ULIP006270102004LJFSECURE1122	Sum of % to NAV	ULIP03020072010LJFEWEALTH1122	Sum of % to NAV	ULIP00225062003LJFWPPOPT1122	Sum of % to NAV	ULIP0312709102011LJDISCIPLCY1122	Sum of % to NAV
Market Value (Rs '000)			Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)		Market Value (Rs '000)	
9.75% SBI Bank FD 29-Mar-2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	9,900	0.99%	-	0.00%
9.75% SBI Bank FD 30-Mar-2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.75% SBI Bank FD 31-Mar-2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.87% Tata Sols 16/04/2017	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.87% Tata Sols 17/07/2017	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.90% Bajaj Finance 25-04-2017	1,01,734	0.66%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	30,520	1.00%	-	-	25,807	2.58%	-	-
9.90% TATA SONS NCD 20 MAR 2019	-	-	-	-	-	-	-	-	-	-	13,690	2.44%	31,592	4.25%	-	-	-	-	-	-	-	-	-	-
9.90% TATA SONS NCD 20 MAR 2024	2,74,461	1.79%	-	-	-	-	-	0.00%	-	0.00%	-	-	-	0.00%	-	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.90% TATA SONS NCD 24 Feb 2016	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	21,291	3.80%	-	0.00%	-	-	0.00%	-	0.00%	-	0.00%	-	0.00%
9.90% Yes Bank 28-03-2022	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	-	-	-	-	1,33,069	4.37%	-	0.00%	-	0.00%	-	0.00%
Andhra Bank CO-04-05-2015	-	-	13,398	0.70%	-	-	-	-	-	-	26,794	3.61%	-	-	-	-	-	-	-	-	-	-	-	-
Axis Bank CO-22-09-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AXIS BANK LIMITED	3,68,110	2.40%	44,829	2.35%	22,960	2.84%	25,002	1.93%	31,278	1.74%	2,684	0.48%	3,421	0.46%	-	14,658	0.48%	1,147	0.77%	3,321	0.33%	-	-	-
BANK OF BARODA	1,03,409	0.67%	11,859	0.62%	7,610	0.94%	5,060	0.39%	5,349	0.30%	704	0.13%	889	0.12%	1,55,540	6.13%	3,841	0.13%	258	0.17%	693	0.07%	-	-
Bank Of Baroda CO-06-04-2015	49,933	0.33%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	-	0.00%	-	-	-	-	-	0.00%	-	0.00%	-	0.00%
Bank Of Baroda CO-24-04-2015	34,803	0.23%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Canara Bank CO-01-03-2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporation Bank CO-28-04-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FEDERAL BANK	87,221	0.57%	11,026	0.58%	1,694	0.21%	-	-	-	-	650	0.12%	821	0.11%	-	3,550	0.12%	-	-	784	0.08%	-	-	-
FIXED DEPOSIT 9% SBM 27-06-2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
HDFC BANK	7,70,670	5.02%	83,497	4.38%	44,705	5.54%	80,783	6.25%	1,13,550	6.32%	5,634	1.00%	7,061	0.95%	-	30,252	0.99%	2,974	1.98%	2,343	0.23%	-	-	-
HOUSING DEVELOPMENT FINANCE CORP. LIMITED	7,36,024	4.80%	88,872	4.66%	32,331	4.01%	78,492	6.07%	1,02,401	5.70%	5,430	0.97%	6,825	0.92%	-	29,586	0.97%	2,010	1.34%	6,359	0.64%	-	-	-
ICICI BANK LIMITED	7,40,391	4.82%	79,941	4.19%	39,480	4.80%	68,363	5.29%	94,022	5.23%	5,354	0.95%	6,608	0.89%	-	28,557	0.94%	3,864	2.57%	5,509	0.55%	-	-	-
INDIAN BANK	183	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	2,780	0.11%	-	-	-	-	-	-	-	-
Indian Bank CO-05-05-2015	-	0.00%	-	0.00%	-	0.00%	-	0.00%	15,312	1.18%	19,982	1.11%	-	0.00%	-	0.00%	-	0.00%	9	0.01%	-	0.00%	-	0.00%
INDUSIND BANK	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INFRASTRUCTURE DEVELOPMENT & FINANCE CO LIMITED	81,171	0.53%	10,703	0.56%	7,950	0.99%	10,110	0.78%	18,055	1.00%	592	0.11%	745	0.10%	-	3,241	0.11%	193	0.13%	1,231	0.17%	-	0.12%	-
Kotak Mahindra Bank Limited	-	0.00%	-	0.00%	-	0.00%	9,848	0.76%	17,177	0.96%	-	0.00%	-	0.00%	-	0.00%	0.00%	-	643	0.43%	-	0.00%	-	0.00%
LIC Housing Finance	6,458	0.04%	4,322	0.23%	-	-	-	-	-	-	-	-	-	-	26,514	1.05%	-	126	0.00%	-	-	-	-	-
ORIENTAL BANK OF COMMERCE	49,493	0.32%	10,076	0.53%	2,764	0.34%	-	-	-	-	365	0.07%	454	0.06%	-	80,829	3.19%	1,971	0.06%	-	405	0.04%	-	-
POWER FINANCE CORPORATION LTD	13,607	0.09%	1,305	0.07%	843	0.10%	-	-	-	-	82	0.01%	102	0.01%	-	92,500	3.65%	440	0.01%	-	148	0.01%	-	-
PUNJAB NATIONAL BANK	55,494	0.36%	9,883	0.52%	2,867	0.36%	2,792	0.22%	7,192	0.40%	410	0.07%	516	0.07%	-	92,027	3.63%	2,237	0.07%	173	0.12%	428	0.04%	-
Reliance Capital CP 20.11.2015	-	-	-	-	-	-	1,030	0.13%	-	-	-	-	-	-	-	14,214	0.56%	-	-	-	-	-	-	-
RURAL ELECTRIFICATION CORPORATION LIMITED.	-	-	-	-	-	-	20,579	2.55%	-	-	-	-	-	-	-	1,93,656	7.63%	-	-	-	-	-	-	-
STATE BANK OF INDIA	3,17,206	2.07%	33,077	1.74%	-	-	30,353	2.35%	39,760	2.21%	2,289	0.41%	2,866	0.39%	-	12,312	0.40%	1,072	0.71%	2,410	0.24%	-	-	-
Yes Bank Limited	85,162	0.55%	14,718	0.77%	-	-	816	0.06%	6,526	0.36%	638	0.11%	806	0.11%	-	3,482	0.11%	-	-	753	0.08%	-	-	-
Manufacture of coke and refined petroleum products	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	2,66,829	10.52%	-	0.00%	-	0.00%	-	0.00%
BHARAT PETROLEUM CORPORATION LIMITED.	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	80,113	3.16%	-	0.00%	-	0.00%	-	0.00%
HINDUSTAN PETROLEUM CORPORATION LTD	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	94,411	3.72%	-	0.00%	-	0.00%	-	0.00%
INDIAN OIL CORPORATION LTD	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	52,305	3.64%	-	0.00%	-	0.00%	-	0.00%
Others (less than 10%)	95,45,045	62.20%	12,64,423	66.35%	3,67,319	45.50%	7,45,859	57.67%	10,35,289	57.58%	3,32,123	59.23%	5,44,603	73.33%	6,80,977	26.84%	19,56,866	64.22%	72,923	48.62%	4,56,298	45.59%	35,66,126	100.00%
Grand Total	1,53,46,357	100.00%	19,05,756	100.00%	8,07,211	100.00%	12,93,369	100.00%	17,98,048	100.00%	5,60,775	100.00%	7,42,657	100.00%	25,37,213	100.00%	30,47,316	100.00%	1,49,970	100.00%	10,00,765	100.00%	35,66,126	100.00%

33.1 Balance sheet of Linked Business for the year

Rs. 000's

	Balance sheet of linked business as at March 31, 2015							Balance sheet of linked business as at March 31, 2014						
	Linked Par Individual life	Linked Par Pension	Linked Non Par Individual life	Linked Non Par Pension	Linked Non Par Group	Discontinued Policy Fund	Total	Linked Par Individual life	Linked Par Pension	Linked Non Par Individual life	Linked Non Par Pension	Linked Non Par Group	Discontinued Policy Fund	Total
Sources of Funds														
Unit Capital														
Units of Rs 10/- each	3,04,709	40,178	1,80,92,114	38,86,653	7,11,020	25,83,883	2,56,18,557	3,15,128	42,280	2,02,91,256	58,49,782	6,02,934	16,72,705	2,87,74,085
Unit Premium	(2,10,830)	(48,186)	(1,06,104)	(35,56,460)	1,09,842	5,78,204	(32,33,534)	(1,87,243)	(44,272)	43,32,322	(21,77,350)	(62,135)	2,89,190	21,50,512
Change in Fair Value	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenue Account	9,06,886	1,24,912	2,48,06,567	68,74,160	6,76,951	4,04,039	3,37,93,515	7,76,011	1,09,041	1,58,16,706	50,40,582	5,04,610	1,74,830	2,24,21,781
	10,00,765	1,16,904	4,27,92,577	72,04,354	14,97,813	35,66,126	5,61,78,538	9,03,896	1,07,049	4,04,40,284	87,13,014	10,45,409	21,36,725	5,33,46,378
Applications of Funds														
Investments														
Government Securities	2,31,936	37,134	59,74,733	9,29,508	4,98,117	35,12,079	1,11,83,506	1,57,153	35,661	61,03,501	10,52,729	2,79,194	19,95,149	96,23,387
Equities	97,250	11,415	2,85,73,613	51,36,424	1,90,579	-	3,40,09,280	2,841	374	2,52,04,885	58,38,949	1,33,164	-	3,11,80,213
Debentures & Bonds	4,83,801	56,089	64,17,410	9,68,829	4,49,846	-	83,75,975	5,30,359	57,845	42,99,678	9,67,325	3,94,974	-	62,50,181
Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repo	125	42	11,64,812	1,34,889	1,13,629	35,102	14,48,598	65,402	4,639	28,49,807	3,35,028	1,53,443	24,318	34,32,637
Preference Shares	-	-	4,128	513	86	-	4,727	-	-	3,612	449	75	-	4,136
Commercial Paper ,Certificate of deposits and Term Deposits	1,25,300	6,800	1,79,121	9,944	51,801	-	3,72,965	1,25,300	6,800	9,25,489	3,44,794	1,44,563	1,09,315	16,56,262
	9,38,412	1,11,479	4,23,13,817	71,80,108	13,04,056	35,47,181	5,53,95,051	8,81,055	1,05,319	3,93,86,972	85,39,274	11,05,413	21,28,782	5,21,46,816
Current Assets														
Bank balance in current a/c	(12,902)	(693)	1,24,436	(74,531)	1,68,351	1,701	2,06,363	(41,009)	(4,017)	2,31,594	(73,447)	(90,973)	6,686	28,834
Interest accrued on investments	77,615	6,380	4,08,131	60,285	27,281	17,650	5,97,343	63,850	5,748	3,60,257	72,408	26,934	1,460	5,30,657
Other assets	(0)	(0)	1,53,851	85,007	1,056	-	2,39,914	-	-	9,13,877	2,76,961	6,965	-	11,97,803
	64,714	5,688	6,86,418	70,761	1,96,689	19,351	10,43,619	22,841	1,731	15,05,728	2,75,922	(57,074)	8,146	17,57,294
Current Liabilities														
Outstanding purchases	2,351	261	1,94,979	44,681	2,701	-	2,44,974	-	-	4,42,184	1,00,289	2,754	-	5,45,226
Other current liabilities	9	1	12,677	1,834	231	407	15,158	0	1	10,232	1,893	176	203	12,506
	2,360	262	2,07,656	46,515	2,932	407	2,60,132	0	1	4,52,415	1,02,182	2,930	203	5,57,732
Net Current Assets	62,354	5,426	4,78,761	24,246	1,93,757	18,944	7,83,488	22,841	1,730	10,53,312	1,73,740	(60,004)	7,943	11,99,562
	10,00,765	1,16,904	4,27,92,577	72,04,354	14,97,813	35,66,126	5,61,78,538	9,03,896	1,07,049	4,04,40,284	87,13,014	10,45,409	21,36,725	5,33,46,378

Revenue account of Linked Business for the year

Rs. 000's

	For the year ended March 31, 2015							For the year ended March 31, 2014						
	Linked Par Individual life	Linked Par Pension	Linked Non Par Individual life	Linked Non Par Pension	Linked Non Par Group	Discontinued Policy Fund	Total	Linked Par Individual life	Linked Par Pension	Linked Non Par Individual life	Linked Non Par Pension	Linked Non Par Group	Discontinued Policy Fund	Total
Interest Income	83,266	9,609	12,29,697	2,12,630	77,658	2,32,696	18,45,557	96,796	11,043	12,20,547	2,59,368	89,753	1,24,710	18,02,217
Other Income	164	20	4,30,239	93,641	2,219	-	5,26,282	27	4	5,33,400	1,38,021	2,408	-	6,73,860
Profit on Sale of Investments	2,608	622	67,20,173	14,43,533	58,091	3,964	82,28,992	7,095	1,361	39,67,213	14,69,609	49,159	7,726	55,02,162
Less: Loss on Sale of Investments	(559)	-	(4,44,807)	(87,519)	(7,755)	-	(5,40,640)	(1,892)	(773)	(24,09,405)	(8,04,196)	(34,763)	(7,400)	(32,58,429)
Unrealised Gains / (loss)	45,410	5,622	17,09,186	2,77,328	51,972	9,404	20,98,921	(28,197)	(2,766)	16,55,430	1,61,939	(5,540)	(437)	17,80,430
Appropriation/Expropriation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income (A)	1,30,889	15,873	96,44,488	19,39,613	1,82,184	2,46,064	1,21,59,112	73,830	8,869	49,67,185	12,24,742	1,01,018	1,24,598	65,00,241
Expenses														
Fund management Expenses	-	-	6,51,704	1,05,281	9,768	16,629	7,83,382	-	-	6,00,738	1,19,427	10,942	5,466	7,36,573
Fund administration expenses	16	2	2,924	755	75	225	3,997	11	7	3,551	1,327	113	31	5,039
Total Expenses (B)	16	2	6,54,627	1,06,036	9,844	16,854	7,87,380	11	7	6,04,289	1,20,754	11,054	5,497	7,41,612
Excess of income over expenses (A-B)	1,30,873	15,871	89,89,861	18,33,577	1,72,340	2,29,210	1,13,71,732	73,819	8,861	43,62,896	11,03,988	89,964	1,19,101	57,58,629

34. As required by circular no. IRDAI/F&I/CIR/F&A/045/03/2010, the detail of the controlled fund is mentioned below:
(Rs. 000's)

Particulars		For the Year March 31, 2015	For the Year March 31, 2014
1. Computation of Controlled fund as per the Balance Sheet			
Policyholders' Fund (Life Fund)			
Participating (Non Linked)			
	Individual Assurance	37,533	22,080
	Individual Pension	11,816	8,714
Non Participating (Non Linked)			
	Individual Assurance	1,99,34,031	1,31,82,480
	Individual Pension	15,33,053	14,14,617
	Group Superannuation and Gratuity	45,57,085	44,23,279
	Group Annuity	2,50,229	1,82,077
	Group Variable	4,83,152	6,02,911
	Health	30,981	13,304
Linked (Par + Non Par)			
	Individual Assurance	4,71,36,407	4,33,12,543
	Individual Pension	72,76,403	88,01,481
	Group Assurance	14,97,936	10,45,805
Funds for Future Appropriations		5,65,686	4,94,345
Total (A)		8,33,14,312	7,35,03,636
Shareholders' Fund			
	Paid up Capital	2,00,49,000	2,00,49,000
	Reserves and Surplus	-	-
	Fair Value Change	-	-
Total (B)		2,00,49,000	2,00,49,000
Miscellaneous. expenses not written off		-	-
Credit / (Debit) from Profit and Loss Account		(1,27,02,478)	(1,32,04,249)
Total (C)		(1,27,02,478)	(1,32,04,249)
Total shareholders' funds (B+C)		73,46,522	68,44,751
Controlled Fund (Total (A+B-C))		9,06,60,834	8,03,48,387

2. Reconciliation of the Controlled Fund from Revenue and Profit and Loss

Account

Opening Balance of Controlled Fund	8,03,48,387	7,76,78,512
Add: Inflow	-	-
Income	-	-
Premium Income	1,79,62,513	1,87,80,981
Less: Reinsurance ceded	(5,38,688)	(4,78,291)
Net Premium	1,74,23,825	1,83,02,691
Investment Income / (Loss)	1,42,16,819	80,43,612
Other Income	26,218	-
Funds transferred from Shareholders' Accounts (including EMR cost)	25,73,001	26,95,069
Total Income	3,42,39,863	2,90,41,373
Less: Outgo		
(i) Benefits paid (Net)	1,77,37,781	1,92,07,522
(ii) Interim Bonus Paid	7,469	33,956
(iii) Change in Valuation of Liability	97,39,334	21,81,906
(iv) Commission	7,77,996	7,85,261
(v) Operating Expenses	35,49,246	42,98,584
(vi) Provision for Taxation (FBT)	-	-
(vii) Service Tax on Premium	1,89,408	-
(viii) EMR Cost borne by Shareholders	-	-
Total Outgo	3,20,01,234	2,65,07,228
Surplus of the Policyholders' Fund	22,38,629	25,34,144
Less: transferred to Shareholders' Account	21,67,288	25,71,358
<u>Net Flow in Policyholders' account</u>	71,341	(37,213)
Add: Net income / (Loss) in Shareholders' Fund	5,01,771	5,25,185
Net In Flow / (Outflow)	5,73,112	4,87,972
Add: change in valuation Liabilities	97,39,334	21,81,906
Add: Increase in Paid up Capital	-	-
Closing Balance of Controlled Fund	9,06,60,833	8,03,48,390
As Per Balance Sheet	9,06,60,834	8,03,48,386

3. Reconciliation with Shareholders' and Policyholders' Fund

Policyholders' Funds

3.1 Policyholders' Funds - Traditional-PAR and Non-PAR

Opening Balance of the Policyholders' Fund	1,98,49,462	1,42,93,420
Add: Surplus of the Revenue Account	-	-
Add: change in valuation Liabilities	69,88,417	55,56,042
Total	2,68,37,879	1,98,49,462
As per Balance Sheet	2,68,37,880	1,98,49,462

3.2 Policyholders' Funds - Linked (including linked FFA)

Opening Balance of the Policyholders' Fund	5,36,41,982	5,70,56,823
Add: Surplus of the Revenue Account	77,446	(40,705)
Add: change in valuation Liabilities	27,50,917	(33,74,136)
Total	5,64,70,345	5,36,41,982
As per Balance Sheet	5,64,70,347	5,36,41,982

Shareholders' Funds

Opening Balance of Shareholders' Fund	68,44,750	63,19,572
Add: net income of Shareholders' account	5,01,771	5,25,178
Add: Infusion of Capital	-	-
Closing Balance of the Shareholders' fund	73,46,521	68,44,750
As per Balance Sheet	73,46,522	68,44,750

35. Previous year figures have been reclassified and regrouped wherever necessary to confirm to current year presentation.

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Description	Schedule	Current Year	Previous Year	Amount
Service Tax on fund management and other services on ULIP policyholder has been reclassified from Opex to Revenue account as per Master circular of IRDAI dated 11.12.2013	Policyholder Revenue Account	Policyholder Revenue Account	Schedule 3	2,28,852
Profit commission on Reinsurance ceded has been reclassified from Commission to Reinsurance Premium ceded as per Master circular of IRDAI dated 11.12.2013	Revenue Account	Reinsurance ceded - Premium	Schedule 2	7,198
Service tax on Proposal not underwritten and advance premium reclassified	Schedule 12	Service Tax Advance Payment and Unutilised Credit	Outstanding Premiums	17,590
Control account for cenvat not due has been reclassified under other advances	Schedule 12	Others (includes vendor, travel advances & salary recoverable)	Service Tax Unutilised Credit	6,047
Charges (e.g. Reinstatement interest, Revival fee etc.) reclassified from Opex to Other income	Revenue Account	Revenue Account (Other Income)	Schedule 3	20,145
Reinsurance provision receivable (net of claim receivable with Premium payable) reclass	Schedule 12	Others includes vendor, travel advances & salary recoverable	Accrual for expenses	1,00,471

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

For Price Waterhouse Chartered Accountants LLP
Chartered Accountants
Firm's Regn No. 012754N/N500016

For and on behalf of the Board of Directors

Sd/-
V. Rajaraman
Partner
Membership No. 002705

Sd/-
Alpa Kedia
Partner
Membership no. 100681

Sd/-
Mohit Burman
Chairman

Sd/-
Trevor Bull
Managing Director and
Chief Executive Officer

Sd/-
PD Narang
Director

Sd/-
David McMillan
Director

Place : Delhi
Date : 16th September 2015

Place : Mumbai
Date : 16th September 2015

Sd/-
Jitendra Nayyar
Chief Financial Officer

Sd/-
Nisha Prabhakar
Company Secretary

Place : New Delhi
Date : 2nd September 2015

MANAGEMENT REPORT

With respect to the operations of the Company for the financial year ended 31st-March 2015 and the results thereof, the Management hereby confirms, certifies and declares that:

1. The Certificate of Renewal of Registration was valid for the financial year 2014-15 and has been renewed for the financial year 2015-16.
2. All the dues payable to the statutory authorities have been duly paid.
3. There was no change in the shareholding pattern of the Company and the shareholding is in accordance with the statutory and regulatory requirements.
4. The management has not directly or indirectly invested outside India the funds of the holders of policies issued in India.
5. The required solvency margins as required by IRDA have been maintained.
6. The values of all the assets have been reviewed as on 31st -March 2015 and that in the Management's belief the assets set forth in the Balance Sheet are shown in the aggregate at amounts not exceeding their realisable or market value under the several headings – "Loans", "Investments", "Agents balances", "Outstanding Premiums", "Interest, Dividends and Rents outstanding", "Interest, Dividends and Rents accruing but not due", "Amounts due from other persons or Bodies carrying on insurance business", "Cash" and the several items specified under "Other Accounts".
7. No part of the life insurance fund has been directly or indirectly applied in contravention of the provisions of the Insurance Act, 1938 relating to the application and investment of the life insurance funds.
8. The Company is exposed to various types of risks in the course of conducting its business. These risks are identified and risk-mitigating strategies implemented as considered appropriate based on the impact and probability assessment for the specific risk. The Company has a framework in place for on-going assessment and management of the risks. The purpose of the risk management is to enable the business to make better business decisions through a comprehensive understanding of the key risks and associated risk-return trade-off. The aim behind the risk management framework is to optimise the risk-adjusted returns in line with our chosen risk preference, while maintaining risk profile within risk appetite and limits approved by the Board.

The risk management framework ("RMF") encompasses the strategies, tools, processes and reporting procedures necessary to support the risk management principles. It has the following key elements:

A. Risk Strategy:

The Company's risk strategy is to invest available capital to optimize risk-adjusted returns while maintaining an appropriate level of the required capital. The risk management goals are to:

- Embed risk management throughout the business, setting and staying within clear risk appetites;
- Allocate capital in line with business strategy where it will make appropriate returns on a risk-weighted basis;
- Maintain sufficient capital surpluses to meet its liabilities and stay solvent at all times.

B. Governance:

The Audit and the Risk Management Committees assist the Board in its oversight of the risk management activities. The Committee is responsible for reviewing and approving the Company's risk appetite, risk management framework and policies, and risk management strategy. At each meeting, the CRO presents a report to the Audit Committee highlighting the key risks of the business, risk profile against appetite, emerging risks and regulatory developments. The Board delegates responsibility for 'day-to-day' risk management to the CEO & MD, who delegates operational aspects to senior executives. The Company has established an Asset Liability Management Committee (ALCO) and the Risk Management Committee. The terms of reference of the Risk Management Committee inter alia includes risk management oversight and overseeing implementation and management of all risk management policies. The ALCO provides a focus on the financial risks, while Audit and Risk management committees provides a focus on operational risks.

C. Three Lines of Defence:

All the employees of the Company are involved in the management and mitigation of risk as described in the RMF. The Company adopts a "three lines of defence" model for its risk management framework, ensuring the independence of the risk function. The 1st line (Business Owners) is accountable for the management of all risks relevant to its business. The 2nd line (Risk Function) is accountable for providing objective challenge and oversight of the business' management of all risks. The 3rd line (Audit) is accountable for providing reliable independent assurance to the Audit and Risk Committee on the adequacy and effectiveness of the risk management and control frameworks operated by the 1st and 2nd lines of defence.

D. Risk Policies and Business Standards:

The Company's risk policies and business standards are a key part of the risk management framework. The risk policies cover the key risk types to which the Company is exposed, and are supported by business standards which set out the operating requirements across our most important business processes.

E. Risk Management Process

The risk framework methodology sets out processes and tools to Identify, Measure, Monitor, Manage and Report on risks across the Company (known as the "IMMMR" model). The IMMMR model is applied to core business processes and designed to appropriately deal with material risks.

The key Insurance and Financial risks the Company faces are as follows:

- **Interest rate risk:** The increasing contribution of non-par traditional endowment business is exposing the Company to interest rate risk due to embedded investment guarantees in the products. The Company is exposed to the risk of decrease in interest rate in future from current high interest rate regime that may lead to a) mismatch between assets and liabilities by timing and value and b) reinvestment risk.

Management Action: The Company is proactively monitoring the situation and taking actions such as investing in long term assets to lock in higher yield and balancing its product portfolio by increasing the contribution of ULIPs to balance the product portfolio and to reduce the risk.

- **Surrender/ Lapse Risk:** Higher than anticipated surrender/ lapses can result in lower future profitability.

Management Action: The Company has taken various initiatives to reduce this risk such as improving customer's contactability, building persistency in Sales team's performance targets, increasing business on auto payment mode etc.

- **Mortality Risk:** Higher actual claims than anticipated while designing the products.

Management Action: The Company has in place strong underwriting, claims management process and the reinsurance program which ensures that the mortality risk remains within its appetite.

The management undertook a number of reviews and detailed examinations of certain key business processes during the year, including reviews around investments. Such routine reviews and examinations allow the company and management to continuously identify opportunities to improve and streamline the processes and focus company's efforts to support the delivery of good customer outcomes and ensure ongoing compliance with all regulatory requirements. The results of the reviews are overseen by the Board as well as enhanced by leveraging supported Aviva plc Group best practices. The findings and conclusions are therefore appropriately examined and are reported to IRDA, where applicable and any recommended improvement opportunities, where appropriate, are overseen by the Audit committee and the Board.

9. The Company did not carry out operations in any other country.

- a) As the Company does not carry out operations in other countries, the requirement of providing separate statement giving the management's estimate of country risk and exposure risk and the hedging strategy adopted is not applicable.

10. The average time taken for all claims registered but not settled during the preceding five years is as follows :-

Details of average claim settlement period and claims registered but not settled:

The ageing detail of the "Claims registered but not paid" as on 31st March, 2015 has been segregated into linked and Non-Linked business as below:

Particulars	Linked	Linked	Non-Linked	Non-Linked	Total	Total
Period	No. of Claims	Amount Involved (Rs.'000)	No. of Claims	Amount Involved (Rs.'000)	No. of Claims	Amount Involved (Rs.'000)
30 days	1,828	359,459	84	14,982	1,912	374,441
30 days to 6 months	602	79,051	126	6,495	728	85,547
6 months to 1 year	3	628	66	277	69	906
1 year to 5 years	4	94	72	196	76	290
5 years and above	-	-	1	1	1	1
TOTAL	2,437	439,232	349	21,952	2,786	461,184

The trend of the average claim settlement period (computed from the date of receipt of claim intimation to the date of claim settlement) during the preceding five financial years is given below:

2014-15*	7
2013-14	7
2012-13	8
2011-12	4
2010-11	8

*For the FY 2014-15, average claim settlement period, computed from the date of receipt of claim intimation from the claimant to the date of sending of cheque/ decline letter to the claimant, is 10 days.

11. The Company has made all investments strictly in accordance with the provisions of Insurance Act, 1938, applicable Regulations, and the Investment Policy. The following principles have been adopted for valuation of investments in the Balance Sheet: -

a) Valuation – Linked Funds

Listed Equity shares/preference shares are valued at closing market price of National Stock Exchange Ltd (NSE). 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. Mutual Fund units 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. In case of short term instruments like Commercial Papers, Certificates of Deposit 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. 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) when renunciation is not traded. If renunciation is traded, then the traded price will be considered.

Unrealised gains and losses are recognised in the respective funds' Revenue Account.

b) Valuation – Non-Linked Policyholders' Funds and Shareholders' Fund

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 / amortisation of the discount / premium on a straight line basis over the period of maturity / holding. In case of other instruments like Commercial Papers, Certificate of Deposits 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.

Equity shares and mutual funds

Listed equity shares, 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 (NAV).

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".

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

12. The Company has made investments in Dated Government securities, Treasury Bills, predominantly high notch bonds, money market instruments including mutual funds and equity shares. The Management is confident of the quality of the investments and certifies that there are no non-performing debt securities in the portfolio. During the year, the Company has made no investment in real estate and loans.

As at 31st March 2015

	Shareholders Fund	Policyholders Fund	
		Non Unit Linked	Unit Linked
FY'15 Return	9.20%	9.14%	22.52%

(INR inCrores)

	Shareholders Fund	Policyholders Fund	
		Non Unit Linked	Unit Linked
Equity		-	3,401
Sovereign	408	1,942	1,102
Other Debt	188	489	854
AAA	188	489	699
AA or better	-	-	155
Rated Below AA but above A	-	-	-
Reverse Repo/Cash/Fixed Deposits/Net Current Assets	126	351	261
Assets Under Management	722	2,783	5,618

13. The Management undertakes the following responsibility that:

- in the preparation of financial statements, the applicable accounting standards, principles and policies have been followed. There is no material departure from such standards, principles and policies;
- the accounting policies applied in preparation of financial statements have been followed consistently. The judgements and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the operating loss of the Company for the year;
- the Management has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the applicable provisions of the Insurance Act, 1938 and Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- the financial statements have been prepared on a going concern basis;
- the Management has put in place an internal audit system commensurate with the size and nature of the business and that the same is operating effectively.

14. The schedule of transactions and year end outstanding balances of related parties in the ordinary course of business are indicated in note no. 20 of the Notes to accounts in schedule 16 of the financial statements.

15. Additional disclosures -

a) Solvency Margin -

Actual solvency margin of the Company as on 31st March 2015 was Rs 747.09 Crores as against the required solvency margin of Rs 196.71 Crores. Accordingly, the solvency ratio comes to 380% which is well above IRDA expectations of 150%.

b) Persistency Ratios (NOPs): -

Year(FY YTD)	2015	2014	2013	2012	2011	2010
For 13th month	56%	56%	58%	58%	58%	48%
For 25th month	49%	49%	46%	47%	44%	45%
For 37th month	42%	43%	29%	25%	52%	40%
For 49th Month	33%	27%	20%	24%	33%	31%
for 61st month	22%	12%	16%	19%	31%	28%

c) Financial performance including growth rate and the current financial position has been detailed in the Directors' Report .

d) Financial and Operating ratios have been detailed in Notes to Accounts.

For and on behalf of the Board of Directors

Sd/-
Mohit Burman
Chairman

Sd/-
Trevor Bull
Managing Director

Sd/-
PD Narang
Director

Sd/-
David McMillan
Director

Sd/-
Jitendra Nayyar
Chief Financial Officer

Sd/-
Nisha Prabhakar
Company Secretary

Place : Gurgaon
Date : 2nd September 2015