



BOARDS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Twenty Fifth Annual Report on the business and operations of the Company together with the audited Financial Statements, Management Report and the Auditors' Report thereon for the Financial Year ended 31st March 2025.

FINANCIAL RESULTS

Highlights of the financial results of your Company for the year ended 31st March 2025 are summarized below:-

(Rs in '000's)

Particulars	Current Year	Previous Year
	31-March-25	31-March-24
Sum Assured	1,879,102,198	1,282,654,578
Premium Income		13,468,592
	1,30,67,710	
Surplus/(Deficit) in the Revenue Account before		
transfer from Shareholders Fund:		
(a) Linked Life Par	(28,227)	498
(b) Linked Pension Par	4,791	6,854
(c) Linked Life Non Par	(876,367)	(1,105,340)
(d) Linked Pension Non Par	29,185	32,436
(e) Linked Group	12,162	6,066
(f) Non Linked Life Par	12,007	3,182
(g) Non Linked Pension Par	272	714
(h) Non Linked Life Non Par	1,510,779	1,570,778
(i) Non Linked Pension Non Par	72,200	68,740
(j) Non linked Group Life Non Par	112,912	73,907
(k) Non Linked Group Pension Non Par	(441)	(305)
(I) Non Linked Annuity	(22,191)	(5,142)
(m) Non Linked Group- Variable	4,014	(994)
(n) Non Linked Health Non Par	22,981	5,901
Total	628,253	657,295
Profit/(Loss) after tax	1,075,145	896,617

BUSINESS OPERATIONS

In FY 24-25, the Company reported a profit of Rs. 108 Crore (FY23-24: Profit of Rs. 90 Crore) on account of release in profit from back book which was more than to offset the new business strain. Total Gross Premium of Rs. 1,307 Crore (FY 23-24 Rs 1,347 Crore) was received during the period was reported.

Furthermore, in line with demonstrating our customer led focus, the Company achieved the Claim settlement ratio of 99.07% in Individual business (FY23-24: 98.98%) and 99.46% in Group business (FY23-24: 99.16%) during the period, testament to the support for customers during year. This is an area of constant focus for us and support our customers to our best ability in their times of need.

There have been no material changes in the controls or processes followed in the financial



statement closing process of the Company.

The Company has also assessed its solvency position as at the Balance sheet date and is at 193% (FY23-24: 183%). The solvency is above the prescribed regulatory limit of 150%. Further, based on the Company's current assessment of the business operations over next one year, it expects the solvency ratio to continue to remain strong and above the minimum limit prescribed by the insurance regulator. The Company will continue to closely monitor any material changes to future economic conditions.

The Company is embarking on a focused and disciplined strategy, focused on improvements in its distribution channels and to enhance operational efficiency. The Company continues to look for opportunities to expand its Bancassurance distribution while retaining its current partner. Company is also focusing on strengthening the own distribution channels Aviva Direct and Agency which will reduce dependency on institutional channels going forward.

There is no change in state of affairs of Company during the financial year under review.

CAPITAL STRUCTURE OF THE COMPANY

As on March 31, 2025, the authorized share capital of your Company stood at INR 25,00,00,00,000 (Rupees Two Thousand Five Hundred Crore Only) divided into 2,50,00,00,000 (Two Hundred and Fifty Crore) equity shares of INR 10/- each and paid-up share capital stood at INR 2189,90,00,000 (Rupees Two Thousand One Hundred and Eighty-Nine Crore Ninety Lakh Only). Dabur Invest Corp (DIC) holds 26% and Aviva International Holdings Limited (AIH) holds 74% of Equity Shares of the Company.

BONUS TO WITH PROFIT POLICYHOLDERS

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

A. Unitized With Profits (UWP) Business

A.1 Regular Bonus Rates under UWP (Life and Pension)

Time Period	Unitized with Profits Products – Life	Profits Products -
Declared Regular Bonus (1-Oct-24 to 30-Sep-25)	11.50%	10.50%
Proposed Regular Bonus (1-Oct-25 to 30-Sep-26)	11.50%	10.50%

A.2 Special Reversionary Bonus (SRB)

The Company has been declaring an SRB under this line of business (Unitized With Profits Fund) for the last 8 financial years owing to the significant amount of surplus assets, known as Fund for Future Appropriation (FFA). The Company has proposed an additional Special Reversionary Bonus (SRB) of 20% p.a. under both UWP (Life & Pension) lines of business for one year only for the period from 1st October 2025 to 30th September 2026.

A.3 Terminal Bonus Rates

Calendar		UWP Life		UWP Pension		
J	of of	Declared Rate (1-Oct-23 to 30-Sep-24)	Proposed Rate (1-Oct-24 to 30- Sep-25)	Declared Rate (1-Oct-23 to 30- Sep-24)	Proposed Rate (1-Oct-24 to 30- Sep-25)	
2002		113%	113%	NA	NA	
2003		83%	83%	72%	72%	
2004		73%	73%	63%	63%	
2005		62%	62%	53%	53%	
2006		56%	56%	47%	47%	
2007		48%	48%	40%	40%	
2008		43%	43%	36%	36%	
2009		36%	36%	30%	30%	
2010		32%	32%	27%	27%	
2011		27%	27%	23%	23%	
2012		20%	20%	17%	17%	
2013		11%	11%	14%	14%	
2014		9%	9%	7%	7%	
2015		5%	5%	5%	5%	
2016		2%	2%	2%	2%	
2017		1%	1%	1%	1%	
2018		0%	0%	0%	0%	
2019		0%	0%	0%	0%	
2020		0%	0%	0%	0%	
2021		0%	0%	0%	0%	
2022		0%	0%	0%	0%	
2023		0%	0%	0%	0%	
2024		0%	0%	0%	0%	

B. Traditional With Profits Business:

B.1 Regular Bonus Rates

Product	Declared Regular Bonus Rate FY 2024-25	Proposed Regular Bonus Rates FY 2025-26	
Aviva Money Back Plan	45 per 1000 Sum Assured	45 per 1000 Sum Assured	
Aviva Secure Pension Plan	35 per 1000 Sum Assured	35 per 1000 Sum Assured	
Aviva Dhan Nirman**	Policy Term Regular Bonus Rate (per 1000 Sum Assured) 18 Years 42.5 21 Years 45.0 25 Years 52.5 30 Years 55.0	Policy Regular Bonus Rate (per 1000 Sum Assured) 18 Years 42.5 21 Years 47.5 25 Years 55.0 30 Years 65.0	

Product	Declared Regular Bonus Rate FY 2024-25	Proposed Regular Bonus Rates FY 2025-26
Aviva Dhan Vriddhi Plus	Premium Payment Term Rate (per 1000 Sum Assured) 5 Years 7 Years 37.0 11 Years 41.5	Premium Regular Bonus Rate (per 1000 Sum Assured) 5 Years 33.0 7 Years 37.0 11 Years 41.5
Bharat Vikas Parivar Yojana	(Newly Launched in FY 2024-25)	Policy Term Bonus Rate (per 1000 Sum Assured) 15 Years 30.0 20 Years 31.0 25 Years 32.0 30 Years 33.0

B.2 Special Revisionary Bonus

- * A special revisionary bonus of Rs 25 per 1000 sum assured is proposed for all Aviva Secure Pension policies during the FY 2025-26.
- ** A special revisionary bonus of Rs 50 per 1000 sum assured is proposed for Aviva Dhan Nirman policies with policy term 30 years, during the FY 2025-26.

B.3 Terminal Bonus Rates

Product	Declared T FY 2024-25	erminal Bonus Rate	Proposed Terminal Bonus Rates FY 2025-26		
	Policy Year of Exit	Terminal Bonus Rate (per 1000 Sum Assured)		Policy Year of Exit	,
	7	185		7	170
	8	200		8	200
	9	215		9	215
Aviva Money	10	230		10	230
Back Plan*	11	245		11	245
	12	260		12	260
	13	275		13	275 290
	14	290		15	305
	15	305		16	320
	16	320		17	335
	17	335		18	375

Product	Declared Terminal Bonus Rate FY 2024-25	Proposed Terminal Bonus Rates FY 2025-26		
Aviva Secure Pension Plan	Policy of Exit Year of Exit Terminal Bonus Rate (per 1000 Sum Assured) 6 120 7 120 8 140 9 140 10 160 11 160 12 180 13 180 14 200 15 200 16 220 17 220	Policy Year of Exit Terminal Bonus Rate (per 1000 Sum Assured) 6 120 7 120 8 140 9 140 10 160 11 160 12 180 13 180 14 200 15 200 16 220 17 220 18 275		
Aviva Dhan Nirman**	Policy Year of Exit 6 60 7 70 8 80 9 90 10 100 11 110 12 120	Policy Year of Exit Terminal Bonus Rate (per 1000 Sum Assured) 6 60 7 70 8 80 9 90 10 100 11 110 12 120 13 130		
Aviva Dhan Vriddhi Plus#	Policy Year of Exit (per 1000 Sum Assured) 6 60 7 60 8 60 9 60 10 60	Policy of Exit Year of Exit Terminal Bonus Rate (per 1000 Sum Assured) 6 60 7 60 8 60 9 60 10 60 11 60		
Bharat Vikas Parivar Yojana	(Newly Launched in FY 2024-25)	Policy Terminal Bonus Rate (per 1000 Sum Assured) 15 Years 60.0 20 Years 70.0 25 Years 80.0 30 Years 90.0		

^{*}A special terminal bonus of Rs 50 per 1000 sum assured is proposed for all Aviva Money Back policies exiting during the FY 2025-26.

#A special terminal bonus of Rs 20 per 1000 sum assured is proposed for all Aviva

^{**}A special terminal bonus of Rs 50 per 1000 sum assured is proposed for all Aviva Dhan Nirman policies exiting during the FY 2025-26.

Dhan Vriddhi Plus policies exiting during the FY 2025-26.

RENEWAL OF REGISTRATION

The Company has paid the annual renewal registration fees to the IRDAI for the financial year 2024-25.

SOLVENCY

The Company has maintained the required solvency margin as per the IRDAI (Actuarial, Finance and Investments) Regulations 2024. As on 31st March 2025, the Company has a solvency ratio of 193% which is higher than the control level of solvency (150%) prescribed by the Regulator.

RURAL AND SOCIAL SECTOR OBLIGATIONS

As per the New IRDA guideline in regards to Rural Obligations the "Rural Sector" was further breakdown to Gram Panchayats, where all life insurers shall collectively insure the minimum number of lives(10%) in a gram panchayat under individual and/ or group insurance policies.

The Company has complied with the rural sector obligations – Gram Panchayat prescribed by IRDAI and provided the final data to Life Insurance Council for final submission to IRDA. The Life Insurance Council will do the final submission to IRDA after the finalization of data collected from all Life Insurance companies. The Company have not yet received the final numbers for Life Insurance council.

In case of social sector, the Company has covered 3.07% lives during the year under review against a regulatory target of 10%.

INVESTMENTS

The Company's total Assets Under Management ('AUM') as on 31st March 2025 was Rs. 14732.51 Crore. The Company has made investments as per the IRDAI (Investment) Regulations (as amended from time to time) in Government Securities, Corporate bonds, Money Market instruments, Mutual Funds and Equity Shares. During FY 24-25, the Company has made no investment in real estate or loans. A summary of the investment performance during the period and the investment portfolio as on 31st March 2025 is given below:

	Shareholders	Policyholders Fund	
	Fund	Non Unit Linked	Unit Linked
FY 2024-2025 Return*	8.8%	8.0%	5.6%

Rs in Crore

	Shareholders	Policyhold	ers Fund
	Fund	Non Unit Linked	Unit Linked
Equity/Preference Shares	6.60	18.22	2,566.12
Government Securities including Treasury Bills	564.40	7,966.17	896.92
Corporate Bonds			
AAA	147.24	1,785.16	260.75
AA or better	0.66	2.18	45.71
Below AA**	0.00	0.00	59.85
Mutual Funds – ETFs	_	-	100.39
Money Market Instruments and Net current Assets (for ULIP)	8.43	134.33	169.37
Assets Under Management	727.34	9,906.06	4,099.11

^{*}Return is calculated on Mod-Dietz method

^{**}Exposures to "Below AA" rated securities are due to downgrades of bonds subsequent to our purchases.

CORPORATE GOVERNANCE

The Company has put in place a robust corporate governance framework with an emphasis on overall risk management across the organization. The Company remains committed to ensure transparency and accountability in relation to all its stakeholders. The Corporate Governance Report is attached as 'Annexure A' in detail.

ANNUAL RETURN

The annual return of the Company as on the Financial Year ended 31st March 2025 in Form MGT-7 is available on the website of the Company at https://www.avivaindia.com.

NUMBER OF MEETINGS OF THE BOARD

Eight 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 attached as 'Annexure A'.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the requirements of Section 134(3)(c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and belief, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. 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 and loss of the Company for that period;
- iii. 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;
- iv. they have prepared the annual accounts on a going concern basis.
- v. 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 has received necessary declaration from Independent Non-Executive Directors of the Company under Section 149(7) of the Companies Act, 2013, that he/she continues to meet with the criteria of independence and are Independent of Management as prescribed under Section 149(6) of the Companies Act, 2013 and have duly complied with the provisions of sub rule (1) & (2) of Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014 i.e. inclusion of name in the databank for independent directors

The Independent Directors have also confirmed that they have complied with the Company's code of conduct.

In the opinion of Board, all Independent Directors of the Company fulfill the criteria with regard to integrity, expertise and experience (including the proficiency) of the independent directors as defined under Companies Act, 2013 and rules made thereunder.

Company's Policy on Nomination and Remuneration of Directors and Key Managerial Persons

The Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3) of the Act are available on the website of the Company at https://www.avivaindia.com as provided under Section 178(3) of the Companies Act, 2013 is attached as 'Annexure B' to this report.

AUDITORS' REPORT

There are no adverse remarks/qualifications/reservations or disclaimers in the auditor's report as per applicable provision of the Act and IRDAI (Corporate Governance for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024.

The Auditors' Report and notes to the financial statements are self-explanatory and therefore do not call for any further comments/explanation.

SECRETARIAL AUDITORS AND THEIR REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed MMJB & Associates LLP, Company Secretaries as the Secretarial Auditors of the Company to undertake its Secretarial Audit for the Financial Year 2024-25.

There are no qualifications, reservations or adverse remarks or disclaimers in the secretarial auditor's report as per applicable provision of the Companies Act, 2013, other applicable laws and IRDAI (Corporate Governance for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024.

The Secretarial Auditors' Report is self-explanatory and therefore do not call for any further comments/explanation.

During the year under review, the Auditors have not reported any matter of frauds under Section 143 (12) of the Companies Act, 2013, therefore no disclosure is required under Section 134(3) (ca) of the Companies Act, 2013.

The Secretarial Audit Report is attached as 'Annexure C'.

During their meeting held on 23rd May 2025, the Board of Directors had approved the reappointment of MAKARAND M. JOSHI & CO., Company Secretaries as the Secretarial Auditors of the Company to undertake its Secretarial Audit for the Financial Year 2025-26.

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

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 as under:

Details of contracts or arrangements or transactions not at arm's length basis --NONE

- a. Name(s) of the related party and nature of relationship -- NONE
- b. Nature of contracts/arrangements/transactions -N.A.

- c. Duration of the contracts / arrangements/transactions N.A.
- d. Material terms of the contracts or arrangements or transactions including the value, if any N.A.
- e. Justification for entering into such contracts or arrangements or transactions N.A.
- f. date(s) of approval by the Board N.A.
- g. any advance paid or received for the contract and arrangement, if any: N.A.
- h. Date on which the special resolution was passed in general meeting as required under first proviso to section 188 N.A.

2. Details of material contracts or arrangement or transactions at arm's length basis -None

DIVIDEND AND TRANSFER TO RESERVES

The Directors do not recommend any dividend on equity shares and do not propose to transfer any amount to reserves for the period ended 31st March 2025.

CONSERVATION OF ENERGY

(i) the steps taken or impact on conservation of energy;

In our endeavor to achieve the global objectives of reducing our overall Carbon footprint, we remain committed towards the obligations to conserve and protect the environment. The Aviva India Head office is a LEED Certified building that fulfils most criteria of energy efficiency as laid down in the revised NBC (National Building code) norms has also greatly reduced our total CO2 emissions (tCO2e).

Efforts have been taken to reduce our power consumption by controlling wastages and optimizing resources. Our offices have been scaled down to achieve a two-fold advantage of size and power optimization. As an initiative, the newly relocated offices in 2024-25 have focused on ensuring better daylight, installation of LED lights to reduce carbon emission.

Focus remains on taking initiatives which can lead to further conservation of energy.

In FY'24-25, Aviva India reduced power consumption in primary data center through 20% server rack reduction. This initiative also led to recurring operational cost reduction of Rs 13 Lakh per annum.

(ii) the steps taken by the company for utilizing alternate sources of energy; As on date the Aviva India Head Office building located at DLF Cyber Park is equipped with Solar panels which are installed as an alternate source of energy. This fulfils the requirement at the head office. However, for other branch locations, solar panels are not available as these buildings were constructed much earlier and don't come with this infrastructure. Efforts however are now being taken while acquiring any new property to evaluate if the building does have solar panel as an alternate source.

(iii) the capital investment on energy conservation equipments - NIL

TECHNOLOGY ABSORPTION

During FY 2024-25, Aviva India has made technology advance with a clear focus on innovation, robust information security, automation, and cost efficiency. The Company promoted adoption of SaaS digital solutions and built the base for harmonization of its managed services for operational effectiveness. The Company refined its governance and process frameworks, to build a resilient IT environment that supports business agility.

The expenditure incurred on Research and Development -

In FY'24-25, Aviva India spent a total of Rs 3.97 Cr on initiatives focused on:

- Launched an innovative and Industry's first 2 minutes micro savings digital Insurance platform.
- Continued investment in enhancing Digital Customer Onboarding with a key focus on simplifying operational processes.
- Exploration of new Lead generation avenues like Digital Kiosk
- Aligned with Aviva's focus on "protection to prevention" we invested in a Digital Health & Wellness Platform for Customer Engagement and Servicing
- Implemented AI enabled pre-issuance verification solution to enhance customer onboarding journey, improve digital customer experience, while preventing misselling, ultimately improving persistency.
- Full mobility for sales with extension of e-mail and Teams through MS Office 365, and enhancement of customer onboarding platform (Athena) to manage RTS from their mobiles. Now Sales team don't need to come to office to use Aviva devices/Desktops, they can fully function with their mobiles.

Security Focus – Our security and overall GRC (Governance, Risk & Control) posture has strengthened by means of various technology upgrades, improved risk control effectiveness, successful internal and external audits.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	Current year (31st March 2025)	Previous year (31st March 2024)
Earnings (Rupees in thousands)	90,618	48,451
Outgo (Rupees in thousands)	1,05,593	36,445

RISK MANAGEMENT

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

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

The overall risk profile of the Company is driven by the Company's Risk Management Framework supported with risk appetite and related Board approved policies with clearly defined risk management practices that are reviewed on ongoing basis to address with agility the challenges of a rapidly changing environment as well as day to day business needs and enable timely risk based informed decision.

The business's risk management goals are to:

- Embed rigorous risk management throughout the business, based on setting clear risk preferences, appetites, tolerances and limits and staying within these;
- Ensure that capital is allocated where it will make the highest returns on a riskweighted basis; and
- Meet the reasonable expectations of our customers, investors and regulators that we will maintain capital surpluses to ensure we can meet our liabilities, even

if a number of extreme risks materialise.

The business maintains a Risk Taxonomy, being a comprehensive list of risks that the organisation is exposed to. Its purpose is to provide a consistent basis for assessing risk, enabling comparisons to identify themes, trends and best practice and to support the summarisation, aggregation and reporting of risk, capital and control information. It also provides a mechanism for demonstrating completeness.

The Operational Risk & Control Management (ORCM) framework is embedded into the business that enables our business leaders to assess operational risks against set tolerance levels, quantify exposures and prioritise mitigating action where required.

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

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

- First line of defense: Primary responsibility for risk identification, measurement, management, monitoring and reporting lies with management. The first-line management is responsible for the implementation and practice of risk management. Consistent with this, CEO is responsible for the majority of the underlying Own Risk and Solvency Assessment (ORSA) processes.
- Second line of defense: This comprises the Risk Management and Compliance key control functions. Together they are responsible for the design and implementation of the risk management system and reporting to the Board and Management on material risks identified and the effectiveness of the operation of the risk management system. It also provides independent oversight of first line risk taking. All key decisions must have the support of the Risk Management Function before proceeding and the CRO has the power of veto.
- Third line of defense: This comprises the Internal Audit key control function. Independent of the second and third lines of defense, it evaluates the adequacy and effectiveness of the internal control system and system of governance, reporting its findings and recommendations to the Audit Committee of the Board and Management.

The Company also has Management Level committees that drive Governance and appropriate risk culture through ample oversight of internal controls, issues, risk status to ensure effective outcomes.

During the year under review, a detailed action and mitigation plan is in place for all the identified material risks along with a robust monitoring mechanism in place through ORCM framework and reporting via Management and Board level Committees.

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted the Corporate Social Responsibility (CSR) Committee of the Board of Directors. The composition of the CSR Committee is provided in the Report on Corporate Governance, which forms part of this Report. The CSR Policy as recommended by the CSR Committee and approved by the Board of Directors in pursuance of the provisions of Companies Act, 2013 is uploaded on website at https://www.avivaindia.com/. The CSR Committee of the Company helps the Company to frame, monitor and execute the CSR activities of the Company. The Committee defines the parameters and observes them for effective discharge of the social responsibility of your Company. The CSR Policy of your Company outlines the Company's philosophy & the mechanism for undertaking socially useful programmes for welfare & sustainable development of the community at large as part of its duties as a responsible corporate citizen. The Company's policy on Corporate Social Responsibility is available on the website of the Company.

CSR budget of the Company for FY 2024-25 i.e., 2% of average profits of last 3 years is NIL.

The Annual Report on CSR Activities for Financial Year 2024-25 is attached as 'Annexure D'.

PERFORMANCE EVALUATION OF BOARD OF DIRECTORS

The Board has carried out an annual evaluation of its own performance, its Board Committees and individual directors during the year 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. Similar criteria was also used to undertake the performance evaluation of all the statutory Committees constituted under Companies Act, 2013 i.e. Audit Committee, Corporate Social Responsibility Committee, Nomination and Remuneration Committee as well as other Committees i.e. Investment Committee, Policyholder Protection, Grievance Redressal and Claims Monitoring Committee, Risk Management Committee and With Profits Committee was taken by all the respective members on criteria like composition of the committee, effectiveness of its meeting etc., which was then considered by the Board as well.

The Directors of the Company reviewed the performance of the other individual directors on the basis of the criteria such as their contribution to the Board and its Committee meetings of which they were members like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. The consolidated responses of the above evaluations were reviewed by the Board.

DISCLOSURES

- The Company did not have any subsidiary, associate entity or any joint venture company during the year under review.
- ii. There was no change in the nature of business of the Company during the year under review.
- iii. 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.
- iv. There were no significant and material order passed by any Regulatory Authority, Courts or Tribunals which is impacting the going concern status and Company's operations in future.
- v. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
- vi. The Company has not filed any application for settlement nor are any such proceedings pending under the Insolvency and Bankruptcy Code, 2016, against the Company, as at March 31, 2025.
- vii. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof Not applicable
- viii. The Company has not obtained any Credit Rating of securities, during the year under review.
- ix. During the financial year under review, the Company has not borrowed any amount(s) from its Directors.
 - x. During the year under review, the Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- xi. During the year under review, the Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share

- Capital and Debenture) Rules, 2014 is furnished.
- xii. During the year under review, the Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.
- xiii. During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.
- xiv. During the year under review, Extra Ordinary General Meeting(s) were held on 29th April 2024 and 16th October 2024, respectively.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has also received declarations from all its Directors as per Section 164 of the Companies Act, 2013, confirming they are not disqualified from being appointed as Directors of the Company.

Except following there were no changes in Directors during the year:

- Ms. Sumithasri Eranti Venkataramagupta tendered her resignation from the office
 of the Chairwoman and Non-Executive Independent Director of the Aviva Life
 Insurance Company India Limited ('Company') with effect from 01st August 2024
 due to personal reasons.
- Mr. Randy Lianggara tendered his resignation from the office of the Director of the Company with effect from 01st August 2024 consequent to resignation of his services from the Aviva Group.
- Mr. Suresh Mahalingam was appointed as Chairperson and re-appointed as the Non-Executive Independent Director of the Company with effect from 01st September 2024. Further, the Directors of the Company recommended appointment of Mr. Suresh Mahalingam as Chairperson of the Company to the Shareholders in the Extra-Ordinary General Meeting and same was approved by the Shareholders.
- Mr. Andrew Maitland Dinwiddie tendered his resignation from the office of the Director of the Company with effect from 20th November 2024 due to change in his role in Group Company.
- Mr. Thomas Bauer was appointed as an Additional Director in the category of Non-Executive Director of the Company with effect from 08th October 2024. Further, the Directors of the Company recommended appointment of Mr. Thomas Bauer as Director of the Company to the Shareholders in the Extra-Ordinary General Meeting and same was approved by the Shareholders.
- Mr. Gregory Robert Neilson was appointed as an Additional Director in the category of Non-Executive Director of the Company with effect from 08th October 2024. Further, the Directors of the Company recommended appointment of Mr. Gregory Robert Neilson as Director of the Company to the Shareholders in the Extra-Ordinary General Meeting and same was approved by the Shareholders.
- Ms. Rajni Sekhri Sibal was appointed as an Additional Director in the category of Non-Executive Independent Director of the Company with effect from 13th March 2025.
- Mr. Gregory Robert Neilson tendered his resignation from the office of the Director of the Company with effect from 31st March 2025 due to professional engagements in Aviva group.
- Mr. Gajen Ganandran was appointed as Additional Director in the category of Non-Executive Director of the Company with effect from 08th April 2025.

There were no changes in Key Managerial Personnel of the Company during the year.

As on date of this report, the Directors and KMPs of the Company are as follows:

Sr. No	Name	Designation
1.	Mr. Suresh Mahalingam	Chairperson, Independent Director (Non Executive Director)
2.	Mr. Lee Patrick Callaghan	Non-Executive Director
3.	Mr. Pritam Das Narang	Nominee Director (Non Executive Director)
4.	Mr. Mohit Burman	Nominee Director (Non Executive Director)
5.	Mr. Thomas Bauer	Nominee Director (Non Executive Director)
6.	Mr. Asit Rath	Chief Executive Officer & Managing Director
7.	Mr. Amit Agarwal	Independent Director (Non Executive Director)
8.	Ms. Rajni Sekhri Sibal	Independent Director (Non Executive Director)
9.	Mr. Gajen Ganandran	Additional Director (Non Executive Director) (Appointed w.e.f 08 th April 2025)
	Mr. Gregory Robert Neilson	Nominee Director (Non Executive Director) (Resigned w.e.f. 31st March 2025)
11.	Ms. Sonali Athalye	Chief Financial Officer
12.	Ms. Komal Jolly	Company Secretary

DEPOSITS FROM PUBLIC

During the year under review, the Company has not invited or accepted any deposits from public/ members pursuant to the provisions of Sections 73 and 76 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 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

According to clause (e) of sub section 5 of Section 134 of the Companies Act 2013, the term Internal Financial Control (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 to the Company as a public unlisted company is the requirement of having Internal Controls on Financial Reporting ('ICoFR'). The Company has had its Financial Reporting Controls Framework ('FRCF') in existence since 2011, which is aligned to ICoFR. A comprehensive Operational Risk and Control Management Framework that includes the controls relating to financial reporting is in place with periodic testing and attestation.

In addition to the self-assessment that the control owners do periodically, with most of these being semi-annual, the Company also engaged the services of an external reviewer, to help the management test the controls and for the management to form an independent opinion.

Based on the testing and further analysis of the outcome, the management believes

the controls having impact on Financial Reporting are operating effectively.

Further, pursuant to the Guidance note on the audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India on 14th September 2015 and as mandated under Section 143(3)(i) of the Companies Act, 2013, the testing of such controls has also been carried out independently by the Statutory Auditors during the Financial Year 2024-25

No material process deficiencies were identified during the testing with the assessment concluding that the existing internal control framework is adequate and commensurate with the size and nature of the business of the Company.

RECOGNITIONS AND AWARDS

1. For Brand Trust Award-

Aviva Life Insurance India is recognized as India's Most Trusted Private Life Insurance brand for the sixth consecutive time by Trust Research Advisory (TRA) in India. The Brand Trust Report 2024, compiled by TRA, a leading consumer insights and brand analytics company, is the culmination of 13 years of syndicated research conducted with 2,500 consumer-influencers across 16 cities.

The fact that our brand has won this award 6 times in a row is a testament that our customers are at the heart of everything that we do and our relentless efforts to prioritize their needs along with our forward -looking approach has been the instrumental in this continued success. Our organization shall continue with the commitment to deliver products that empower, secure and protect our customers.

2. For Women in Insurance Leadership Award-

Aviva India has been recognized by the Indian Chamber of Commerce at the 4th Emerging Asia Insurance Awards, 2023 for its Diversity & Inclusion efforts and felicitated with the Women in Insurance Leadership Award.

3. For Findability Sciences Award 2024-

Aviva Life Insurance India has been awarded with the Findability Science Award 2024 for Best Al Project India – ALISHA.

ALISHA (AVIVA LIFE INSURANCE SELF HELP ASSISTANT) is among India's first few Natural Language Processor (NLP)-powered Conversational Computing Solutions. This chat bot provides exceptional support & virtual assistance by streamlining the process the of accessing information about our plans and resolving services related gueries 24x7.

Findability Sciences is a Global AI solutions company that specializes in providing AI -powered products & solutions to clients.

This remarkable achievement is a testimony of our forward-thinking initiatives and excellence in the field of AI, its utilization, multifaceted impacts, team's innovative approach, return on investments and outstanding leadership which has set in a benchmark in the industry.

We remain dedicated to pushing the boundaries of innovation and delivering exceptional results.

CUSTOMER SERVICE

The 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:

- a. Processes and systems have been aligned to help deliver one of the best turnaround times for processing of new business issuance, customers service requests, complaints resolution and claims settlement.
- b. The customers can visit customer portal, touch base with our Call centre, write to our customer services mail id, walk in our Branch offices or can get in touch with HO team directly for their servicing requests. All our front offices team members are well versed with policy servicing process and customer handling.
- c. The Company is committed to ensure qualitative sourcing and has taken measures to protect policyholders. Proposal stage verification prior to policy issuance is carried out in high-risk cases to ensure complete transparency to the client on the products bought by them.
- d. Enhanced due diligence at the proposal stage on risky profiles basis death claims experience has facilitated improvement in the Mortality Risk.
- e. The Company achieved highest ever claims settlement ratio of 99.07% in FY 2024-25 in Individual Death Claims against 98.98% in FY 2023-24. The Company believes that claims are the moment of truth in our quest to provide peace and prosperity to our customers. The Company has set up best in class claim settlement process wherein the Company assists its customer in submission of claim documents towards a speedy claim settlement. Further, the Company strives to better its claims experience by continuously monitoring and analyzing claims trends in terms of product, location and customer profile. This is demonstrated by the fact that the Company has settled all claims received in the financial year and has ended FY with NIL pending claims.
- f. The Company continues to accord highest priority to complaints redressal. It has been embedded as the key responsibility area of every employee of customer touch points. Proactive management of complaints based on root cause analysis enables to prevent recurrence resulting in 23% reduction in complaints with 26% reduction in Sales and 11% in Non Sales Complaints. Company also has NIL outstanding complaints as on 31st March 2025.
- g. Company achieved renewal collection of Rs 978 crore for the FY 2024-25 against Rs 989 crore in FY 2023-24.
- h. The 13M Persistency as of March'25 end is 73% against 70% in March'24 end. The 13M ULIP persistency as of March'25 end is 79.9%.
- The company has maintained a strong track record of compliance, showcasing year-on-year progress in the timely collection and deposition of renewal cheques within 24 hours, culminating in 100% compliance with Section 64VB regulations for FY 2024-25.

JOINT STATUTORY AUDITORS

The shareholders vide the resolution dated 12th August 2022 appointed J. C. Bhalla & Co. (JCB) and Thakur, Vaidyanath Aiyar & Co. Chartered Accountants (TVA) as joint statutory auditors of the Company to hold office from the conclusion of the 22nd AGM till the conclusion of the 27th AGM to be held in year 2027.

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

The Company has a robust and Internal Committee (IC) in accordance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Committee has representation from all four regions and at any time, more than 50% of its members are female employees. Senior female members have been assigned the responsibility of acting as presiding officers in accordance with the law and are required to be present in the inquiry of complaints at all times. The IC also has the 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 IC 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, and communication to all employee groups via emails, posters and the overall administration of the POSH policy.

During the year, following key activities were undertaken:

- Poster communication was ensured in all branches and Corporate Office to increase awareness and encourage employees to come forward.
- Timely updation of IC members list and ensuring that the list is displayed prominently in all branches and Corporate Office.
- Online training on Prevention of sexual harassment for all employees was conducted during the year.
- POSH was made part of annual Business Ethics training and declaration got signed from all employees (1148)
- POSH was made part of training module for all the new joiners
- Roll out of online posters on POSH to all India mail users fortnightly to increase awareness.

The Company is completely committed to provide its diverse workforce with a safe and secure work environment.

Details of the cases received during the year are as follows:

State	Number of complaints of sexual harassment received in the year	of complaint s disposed of during the year (2024-25)	Number of cases pending for more than ninety days	Number of workshops or awareness program against sexual harassment carried out	Nature of action taken by the employer or District Officer
Karnataka, Haryana and Maharashtra	7	3	NIL	 Monthly awareness communication to all employees POSH guidelines were made part of a training module for all the new joiners POSH module was made part of the annual Business Ethics training and the declaration got signed by all active employees 	

		and are currently under process.
		•

STRATEGY OF IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS

The IRDAI vide its circular dated 15th September 2023 has communicated about the phased implementation of Ind AS in insurance sector with the first set of companies expected to adopt Ind AS from FY25-26 and the remaining two sets of companies in the two subsequent years (FY26-27, FY27-28). Aviva is listed in the second phase of implementation. A phased approach is adopted by the regulator for ensuring orderly availability of resources including consulting and technical resources.

Now IRDAI has released Implementation of Ind AS in Insurance sector Approach Note dated 30th September 2024. The approach note lays down a clear path for the implementation of Ind AS in the Insurance sector along with outlining the key focus areas. Insurers are asked to perform Gap Assessment in respect of Data, System, Resources and various other aspects of Ind AS implementation and to prepare and submit phase wise Ind AS compliant proforma financial statement to IRDAI on basis of high-level assumptions. As per schedule shared by Regulator Aviva is to submit Proforma Financial Statement of FY 23-24 by Aug'25. In subsequent updation by IRDAI dt. 10th Jan 2025 Aviva is to submit Proforma Financial statement by September'25.

We have initiated the necessary steps towards the implementation of Ind AS (including Ind AS 117) including internal preparations and engagement with independent consultants- KPMG Assurance and Consulting Services LLP. Gap assessment report is submitted by 15th April 2025 to Regulator.

MAINTENANCE OF COST RECORDS

Provisions of Section 148(1) of the Companies Act, 2013 are not applicable to the Company.

COMPLIANCE OF THE SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards on Meetings of the Board of Directors and on General Meetings issued by the Institute of Company Secretaries of India.

The Certification for compliance of the IRDAI Corporate Governance Master Circular, 2024 for FY 2024-25 is Attached as **Annexure E**.

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.

Date: 23rd May 2025

For and on behalf of the Board

Sd/-Suresh Mahalingam DIN: 01781730 Chairperson



Annexure A

REPORT ON CORPORATE GOVERNANCE

Good corporate governance has always been at the core of the Company's philosophy. Our corporate governance is a reflection of our value system encompassing our culture, policies and relationship with our stakeholders. The Company is committed to the best practices in the area of Corporate Governance, in letter and in spirit. The imperative need to have good governance surfaced to demarcate the division between its ownership and its management. Concept of corporate governance rests on the fulcrum of transparency behind all decisions taken, accountability for the said decisions and safeguarding the interests of stakeholders

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

BOARD OF DIRECTORS

The Board of Directors ensure 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 comprise of persons of eminence having expertise in their respective areas. As on 31st March 2025, the Board comprised of eight directors with one Executive Director and seven Non-Executive Directors of which three are Independent Directors. The mix of Independent and Non-Executive Directors enhances the quality of business judgment.

BOARD PROCEDURE

The Board meetings are scheduled well in advance before the beginning of each calendar year. The Company holds at least four meetings of the board every year and not more than one hundred and twenty days intervene between two consecutive meetings of the Board. Further 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 the prescribed limit as defined in Board's Terms of Reference 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 a quarterly basis.

During the financial year 2024-25, eight meetings of the Board were held on 10th May 2024, 31st July 2024, 27th September 2024, 19th November 2024, 09th December 2024, 23rd January 2025, 10th February 2025 and 24th March 2025.

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

Name	Nature of Directorship	Educational Qualifications and Field of Specialization	Number of Directorships held in other Companies#	Number of Meetings Attended*
Mr. Asit Rath	Chief Executive Officer and Managing Director (CEO & MD)	Post Graduate	Nil	7
		Field of Specialization: Banking and Insurance		
Mr. Lee Patrick Callaghan	Non –Executive Director (Nominee Director of AIH)	Bachelor's degree in law, LLM in Corporate and Commercial Law, Post Graduate diplomas in Specialist law fields (EU law and Competition)	Nil	6
		Field of Specialization: Legal		



Mr. Mohit Burman	Non –Executive Director (Nominee Director of DIC)	Bachelor of Arts, Business Administration and Economics from Richmond College London and MBA (Finance)	19	7
		MBA in Finance from Babson Graduate School of Business Wellesley		
		Field of Specialization: Finance		
Mr. Pritam Das Narang	Non –Executive Director (Nominee Director of DIC)	B. Com, FCA, FCS, AICWA and MIIA Field of Specialization: Finance	6	7
Mr. Suresh Mahalingam ¹	Non-Executive Independent Director, Appointed as Chairperson of Board w.e.f. 01st September 2024	PGPIM Field of Specialization: Finance and Insurance	2	8
Mr. Amit Agarwal	Non - Executive Independent Director	FCA	Nil	8
	Bilodol	Field of Specialization: Finance		
Mr. Thomas Bauer ²	Non – Executive Director (Nominee Director of AIH)	Master of Economics & Business Administration Field of Specialization: Economics and Business Development	Nil	5
Ms. Rajni Sekhri Sibal ³	Non - Executive Independent Director, Woman Director	Topper – All India Civil Services Examination, Master of Economics, Master of Psychology, Bachelor of Science	6	1
		Field of Specialization: Govt. Administrative Services		
Ms. Sumithasri Eranti Venkataramagupta⁴	Chairwoman, Non - Executive Independent Director (Resigned w.e.f. 01st August 2024)	BE, MS Field of Specialization: Information Technology Business Management Business Consulting Banking	1	2
Mr. Randy Lianggara⁵	Non –Executive Director (Nominee Director of AIH) (Resigned w.e.f. 01st August 2024)	Post Graduate/Master/Equivalent Field of Specialization: Insurance	Nil	2
Mr. Andrew Maitland Dinwiddie ⁶	Non – Executive Director (Nominee Director of AIH) (Resigned w.e.f. 20th November 2024)	FCA Field of Specialization: Finance	Nil	4
Mr. Gregory Robert Neilson ⁷	Non –Executive Director (Nominee Director of AIH)	MA(Hons) in Economics from the University of Edinburgh (2007) Fellow of the Institute and Faculty of Actuaries (UK) (2014)	1	3
		Field of Specialization: Economics and Actuarial		

^{*} Attendance includes attendance through video conferencing.

Includes Directorships in other private and public companies and excludes foreign companies

- 1. Appointed as Chairperson of the Board w.e.f. 01^{st} September 2024
- 2. Appointed as Non Executive Director w.e.f. 08th October 2024
- 3. Appointed as Additional Independent Director w.e.f. 13th March 2025.
- 4. Resigned w.e.f. 01st August 2024
- 5. Resigned w.e.f. 01st August 2024
- 6. Resigned w.e.f. 20th November 2024
- 7. Appointed as Non Executive Director w.e.f. 08th October 2024 and Resigned w.e.f. 31st March 2025.



COMMITTEES

The Company has in place all the mandatory Committees namely, Audit Committee, Corporate Social Responsibility Committee, Investment Committee, Nomination and Remuneration Committee, Risk Management Committee, Policyholder Protection, Grievance Redressal and Claims Monitoring 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 4 months for mandatory committees except Nomination and Remuneration Committee, Corporate Social Responsibility Committee and With Profits Committee.

AUDIT COMMITTEE

The terms of reference of the Audit Committee inter alia includes reviewing the interim, quarterly and annual financial statements, auditor's report, internal audit reports and systems for internal control, responsible for appointment and remuneration of external auditor (including concurrent auditor), reviewing and monitoring the Company's legal risk profile and compliance with applicable legal and regulatory requirements, establishing and monitoring policies and procedures for treatment of complaints received by the Company, approving or modifying transactions with related parties.

The Audit Committee of the Company is constituted as per Section 177 of the Companies Act 2013 comprising of Independent and Non-Executive Directors. The Chairman of the Committee is an Independent Director with finance and tax experience 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 09th May 2024, 30th July 2024, 18th November 2024 and 22nd January 2025.

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

S.No	Members	Nature of Directorship	No. of Meetings Attended
1.	Mr. Amit Agarwal	Audit Committee-Chairperson	4
		Non - Executive Independent Director	
2.	Mr. Pritam Das Narang	Audit Committee-Member	2
	_	Non –Executive Director	
3.	Mr. Thomas Bauer ¹	Audit Committee-Member	2
		Non –Executive Director	
4.	Ms. Rajni Sekhri Sibal ²	Audit Committee-Member	Nil
		Non-Executive Independent Director	
5.	Mr. Suresh Mahalingam³	Audit Committee-Member	2
	_	Non-Executive Independent Director	
6.	Ms. Sumithasri	Non-Executive Independent Director	2
	ErantiVenkataramagupta ⁴	(Resigned w.e.f. 01st August 2024)	
7.	Mr. Randy Lianggara⁵	Non –Executive Director	2
		(Resigned w.e.f. 01st August 2024)	

- 1. Appointed as Non-Executive Director and member of Audit Committee w.e.f. 08th October 2024.
- 2. Appointed as Independent Director and member of Audit Committee w.e.f. 13th March 2025.
- 3. Ceased as a member w.e.f. 19th November 2024.
- Ceased as Independent Director and member w.e.f. 01st August 2024.
 Ceased as Non-Executive Director and member w.e.f. 01st August 2024.
 August 2024.

INVESTMENT COMMITTEE

The Investment Committee comprises of 5 Non-Executive Directors, the Chief Executive Officer, Chief Financial Officer, Chief Investment Officer, Chief Risk Officer and the Appointed Actuary.

The terms of reference of the Investment Committee inter alia includes laying down an overall investment policy and operational framework for the investment operations, reviewing and implementing the investment policy as approved by the Board, independently reviewing the investment decisions, formulating an effective reporting system to ensure compliance with the policy, specifying norms for investing and monitoring "Other investments", ensuring compliance with the various Acts, Rules, Regulations, Guidelines, Circulars etc. issued by the Authority from time to time.



During the financial year, the Committee met five times on 10th May 2024, 31st July 2024, 19th November 2024, 23rd January 2025 and 10th February 2025.

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

S.No	Member	Designation	No. Meetings Attended	of
1.	Mr. Gregory Robert Neilson ¹	Investment Committee-Chairperson Non-Executive Director	0	
2.	Mr. Asit Rath	Investment Committee-Member Chief Executive Officer & Managing Director	5	
3.	Mr. Ajai Kumar Tripathi	Investment Committee-Member Appointed Actuary	5	
4.	Mr. Mohit Burman	Investment Committee-Member Non-Executive Director	4	
5.	Mr. PD Narang	Investment Committee-Member Non-Executive Director	4	
6.	Mr. Thomas Bauer ²	Investment Committee-Member Non-Executive Director	3	
7.	Mr. Suresh Mahalingam	Investment Committee-Member Non-Executive Independent Director	5	
8.	Mr. Amit Agarwal	Investment Committee-Member Non-Executive Independent Director	5	
9.	Ms. Sonali Athalye	Investment Committee-Member Chief Financial Officer	5	
10.	Mr. Gaurav Banka ³	Investment Committee-Member Chief Risk Officer	4	
11.	Mr. Balamurugan Shanmugam ⁴	Investment Committee-Member Chief Investment Officer	4	
12.	Mr. Akhilesh Gupta ⁵	Investment Committee-Member Chief Investment Officer	1	
13.	Mr. Andrew Dinwiddie ⁶	Investment Committee-Member Non-Executive Director	3	
14.	Mr. Randy Lianggara ⁷	Investment Committee-Member Non-Executive Director	2	

- Appointed as Non-Executive Director w.e.f. 08th October 2024 and as Chairperson of Investment Committee w.e.f. 20th November 2024 and Ceased as Chairperson w.e.f. 31st March 2025.
- 2. Appointed as Non-Executive Director and member w.e.f. 08th October 2024.
- 3. Appointed as member w.e.f. 20th February 2024.
- Appointed as member w.e.f. 16th May 2024.
- 5. Ceased as member w.e.f. 16th June 2024.
- Ceased as Non-Executive Director and member w.e.f. 20th November 2024.
- 7. Ceased as Non-Executive Director and member w.e.f. 01st August 2024.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee is headed by an Independent Director and comprises of 5 non-executive directors, three Independent Directors, the Chief Executive Officer, the Chief Financial Officer, the Appointed Actuary and the CRO.

The terms of reference of the Risk Management Committee *inter alia* includes providing financial (credit, market and liquidity), insurance, operational risk and reputation management oversight; supporting the business and risk management strategy; management of the business's reputation and franchise value; ensuring the business's systems and processes meet customer, employee, regulator and external stakeholders' expectations; overseeing the risk mitigation programmes; monitoring the entity's position against franchise value risk appetite; reviewing and challenging the Company's methodology for creating its forward-looking risk profile; reviewing management's view of emerging and potential risks.



During the financial year, the Committee met five times on 09th May 2024, 30th July 2024, 18th November 2024, 22nd January 2025 and 24th March 2025.

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

S.No	Member	Designation	No. of Meetings attended
1.	Ms. Rajni Sekhri Sibal ¹	Risk Management Committee-Chairperson Non-Executive Independent Director	1
2.	Mr. Pritam Das Narang	Risk Management Committee-Member Non-Executive Director	2
3.	Mr. Suresh Mahalingam	Risk Management Committee-Member Non-Executive Independent Director	5
4.	Mr. Amit Agarwal	Risk Management Committee-Member Non-Executive Independent Director	5
5.	Mr. Thomas Bauer ²	Risk Management Committee-Member Non-Executive Director	3
6.	Mr. Asit Rath ³	Risk Management Committee-Member Chief Executive Officer & Managing Director	2
7.	Ms. Sonali Athalye ⁴	Risk Management Committee-Member Chief Financial Officer	2
8.	Mr. Gaurav Banka ⁵	Risk Management Committee-Member Chief Risk Officer	2
9.	Mr. Ajai Kumar Tripathi ⁶	Risk Management Committee-Member Appointed Actuary	2
10.	Mr. Randy Lianggara ⁷	Risk Management Committee-Member Non-Executive Director	2
11.	Ms. Sumithasri Eranti Venkataramagupta ⁸	Risk Management Committee-Member Non-Executive Independent Director	2

- Appointed as Independent Director and as Chairperson of Risk Management Committee w.e.f. 13th March 2025.
- Appointed as member w.e.f. 08th October 2024 | Redesignated as Chairperson w.e.f. 19th November 2024 | Redesignated as member w.e.f. 13th March 2025.
- Appointed as member w.e.f. 19th November 2024.
- 4. Appointed as member w.e.f. 19th November 2024.
- 5. Appointed as member w.e.f. 19th November 2024.
- 6. Appointed as member w.e.f. 19th November 2024.
- Ceased as Non-Executive Director and member w.e.f. 01st August 2024.
- 8. Ceased as Independent Director and member w.e.f. 01st August 2024.

POLICYHOLDER PROTECTION, GRIEVANCE REDRESSAL AND CLAIMS MONITORING COMMITTEE

In terms of the provisions of IRDAI Master Circular on Corporate Governance 2024, the name of the Committee was changed from Policyholder Protection Committee to Policyholder Protection, Grievance Redressal and Claims Monitoring Committee (PPGR&CM).

The terms of reference of the Policyholder Protection, Grievance Redressal and Claims Monitoring Committee *inter alia* includes putting in place proper procedures and effective mechanism to address complaints and grievances of policyholders including misselling 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; reviewing claims report, repudiated claims, unclaimed amount of policyholders and awards given by the Insurance Ombudsman/ Consumer forums remaining unimplemented for more than three months

The Committee is headed by a Non-Executive Independent Director and includes a customer representative as an invitee to enable the Company to formulate policies and assess compliance thereof

During the financial year the Committee met four times on 09th May 2024, 30th July 2024, 18th November 2024 and 22nd January 2025.



The composition of the Policyholder Protection, Grievance Redressal and Claims Monitoring Committee and the attendance of the Members are given below:

S. No	Member	Designation	No. of Meetings Attended
1.	Ms. Rajni Sekhri Sibal ¹	PPGR&CM-Chairperson	Nil
		Non-Executive Independent Director	
2.	Mr. Amit Agarwal ²	PPGR&CM-Member	1
		Non-Executive Independent Director	
3.	Mr. Pritam Das Narang³	PPGR&CM-Member	1
		Non-Executive Director	
4.	Mr. Asit Rath	PPGR&CM-Member	4
		Chief Executive Officer & Managing	
		Director	
5.	Ms. Sonali Athalye ⁴	PPGR&CM-Member	1
		Chief Financial Officer	
6.	Mr. Joydev Sengupta	PPGR&CM-Member	4
		Head- Legal & Compliance	
7.	Ms. Anaahat Singh⁵	PPGR&CM-Member	1
		Head – People Function	
8.	Mr. Kunal Anand ⁶	PPGR&CM-Member	1
		Chief Operation and Customer Service	
		Officer	
9.	Ms. Sumithasri Eranti	PPGR&CM-Member	2
	Venkataramagupta ⁷	Non-Executive Independent Director	
10.	Mr. Vinit Kapahi ⁸	PPGR&CM-Member	3
		Head-Marketing	
11.	Mr. Ajai Kumar Tripathi ⁹	Appointed Actuary	3
S. No	Invitees	Designation	No. of Meetings Attended
1	Mr. Manoj Pandey	Customer Representative	4

- Appointed as Independent Director and as Chairperson of PPGR&CM w.e.f. 13th March 2025.
- Appointed as Chairperson w.e.f. 19th November 2024 and Redesignated as member w.e.f. 13th March 2025. Appointed as member w.e.f. 19th November 2024.
- Appointed as member w.e.f. 19th November 2024.
- Appointed as member w.e.f. 19th November 2024. Ceased as member w.e.f. 29th May 2024.
- Ceased as Director and member w.e.f. 01st August 2024.
- Ceased as member w.e.f. 19th November 2024
- Ceased as member w.e.f. 19th November 2024.

NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of the Nomination and Remuneration Committee (NRC) inter alia includes scrutinizing, reviewing and formulating criteria for determining qualifications, positive attributes of Key Management Persons and Directors and also determine the independence of Directors, recommending appointment and removal of Key Management Persons and Directors, carrying out evaluation of Director's performance and recommend appointment/ removal basis the performance. recommending the policy relating to appointment/ re-appointments and remuneration for Directors and Key Management Personnel and ensure adherence of the policy while considering such appointment, re-appointments and remuneration; formulating such policies for retention plans, short & long term incentive plans, monetary and otherwise, to all or any class of employees and recommend the same to the Board for approval.

During the financial year, the Committee met four times on 10th May 2024, 31st July 2024, 19th November 2024 and 09th December 2024.

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



S.	Member	Designation	No. of meetings
No			attended*
1.	Ms. Rajni Sekhri Sibal ¹	NRC-Chairperson	Nil
		Non-Executive Independent Director	
2.	Mr. Amit Agarwal ²	NRC-Member	1
	_	Non-Executive Independent Director	
3.	Mr. Mohit Burman	NRC-Member	4
		Non-Executive Director	
4.	Mr. Suresh Mahalingam³	NRC-Member	4
	_	Non-Executive Independent Director	
5.	Mr. Thomas Bauer ⁴	NRC-Member	2
		Non-Executive Director	
6.	Mr. Randy Lianggara ⁵	NRC-Member	2
		Non-Executive Director	
7.	Ms. Sumithasri Eranti	NRC-Member	2
	Venkataramagupta ⁶	Non-Executive Independent Director	

- Appointed as Independent Director and as Chairperson of NRC w.e.f. 13th March 2025.

 Appointed as Chairperson of NRC w.e.f. 19th November 2024 and Redesignated as member w.e.f. 13th March 2025.

 Redesignated as member w.e.f. 19th November 2024.

 Appointed as member w.e.f. 08th October 2024.
- 3.
- Ceased as Director and member w.e.f. 01st August 2024.
- Ceased as Director and member w.e.f. 01st August 2024

WITH PROFITS COMMITTEE

The terms of reference of the Committee inter alia includes supervising the investment strategy of the insurer for the with profits 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 profits policyholders, ensuring the appropriateness in debiting the expenses to with profit funds, determining the share of assets attributable to the policyholder, the investment income attributable to the participating fund of policyholders and the expenses allocated to the policyholders

During the financial year, the Committee met twice on 09th May 2024 and 23rd January 2025. The composition of the With Profits Committee (WPC) and the attendance of the Members are given below:

S.No	Member	Designation	No. of meetings attended
1.	Mr. Subrahmanyam Kollimarla	WPC-Chairperson	2
		Independent Actuary	
2.	Mr. Suresh Mahalingam	WPC-Member	2
		Non- Executive Independent Director	
3.	Mr. PD Narang ¹	WPC-Member	1
		Non- Executive Director	
4.	Mr. Asit Rath	WPC-Member	2
		Chief Executive Officer & Managing	
		Director	
5.	Mr. Ajai Kumar Tripathi	WPC-Member	2
		Appointed Actuary	
6.	Ms. Sonali Athalye	WPC-Member	2
		Chief Financial Officer	
7.	Mr. Gregory Robert Neilson ²	WPC-Member	0
		Non- Executive Director	
8.	Mr. Andrew Dinwiddie ³	WPC-Member	1
		Non- Executive Director	

- Appointed as member w.e.f. 19th November 2024.
- Appointed as member w.e.f. 20th November 2024.
- Ceased as a Director and member w.e.f. 20th November 2024.



CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee is constituted as per Section 135 of the Companies Act 2013, comprising of Non-Executive and Independent Directors to:

- i. Formulate and recommend to the Board, a Corporate Social Responsibility Policy of the Company and any modifications thereto.
- ii. Recommend the amount of expenditure to be incurred on the activities undertaken defined in the Corporate Social Responsibility Policy of the Company.
- iii. Review the performance of the CSR activities that have been approved by the Board of Directors.
- iv. Recommend to the Board of Directors, an annual report on CSR activities to be included in the Board's Report as per the prescribed format under Companies Act, 2013.
- v. Monitor the Corporate Social Responsibility Policy of the Company from time to time.

During the financial year the Committee met once on 09th May 2024.

The composition of the Corporate Social Responsibility Committee (CSR) is given below:

S.No	Member	Designation	No. of
			meetings attended
1.	Mr. Lee Patrick Callaghan ¹	CSR-Chairperson	1
		Non-Executive Director	
2.	Mr. Asit Rath	CSR-Member	1
		Chief Executive Officer and Managing	
		Director	
3.	Mr. PD Narang	CSR-Member	0
		Non-Executive Director	
4.	Mr. Suresh Mahalingam	CSR-Member	1
	_	Non-Executive Independent	
		Director	
5.	Ms. Rajni Sekhri Sibal ²	CSR-Member	Nil
	-	Non-Executive Independent Director	
6.	Ms. Sumithasri Eranti	CSR-Member	1
	Venkataramagupta ³	Non-Executive Independent	
		Director	

- Appointed as Chairperson of CSR w.e.f. 19th November 2024.
- Appointed as Independent Director and member w.e.f. 13st March 2025.
- 3. Ceased as Director and member w.e.f. 01st August 2024.

REMUNERATION TO DIRECTORS

The total remuneration paid to the CEO & MD for the year ended 31st March 2025 is Rs. 37,839,501.

The present salary structure of CEO of the Company includes fixed and variable (performance bonus plus long term incentive) which is in compliance with IRDAI Master Circular on Corporate Governance for Insurers, 2024 on remuneration dated 22nd May 2024 (hereinafter referred as "the circular") wherein more than 50% of the salary constitutes of variable component which is deferred for 3 years.

In compliance with the circular, the Company had duly amended its Nomination and Remuneration Policy and subjected CEO's salary to be in compliance with applicable laws. Accordingly, whenever any proposal for CEO salary is considered by Company's Nomination and Remuneration Committee and the Board, compliance of IRDAI Guidelines will be adhered to and ensured.

The "Risk and Control" is one of the key objectives in the goal sheet of the CEO of the Company. This objective includes Conduct, Governance and Risk management elements. The Nomination and Remuneration Committee and the Board of the Company, at the time of considering vesting of awards, shall take a holistic view bearing in mind various factors including the parameters stipulated in the circular viz. persistency, solvency, grievance redressal, expenses of management, claim settlement/repudiation, overall compliance status and overall financial position.

All the Independent Directors are paid sitting fee of Rs. 1,00,000 for every meeting of the Board and Committees attended by them. The details of remuneration and sitting fees paid to Independent, Non-Executive Directors namely - Ms. Sumithasri Eranti Venkataramagupta



(Erstwhile Board Chairperson), Mr. Suresh Mahalingam, Mr. Amit Agarwal and Ms. Rajni Sekhri Sibal, for FY 2024-2025 is given below.

Remuneration and Sitting Fee paid to Independent, Non-Executive Directors during the year is as per details given hereunder:

S.No Name Remuneration Remuneration Remuneration	O.N.	Name	March 31, 2025 (₹ in Lakhs)	
1. (Erstwhile Board Chairperson, Independent Woman Director) (Resigned on 1st August 2024) Mr. Suresh Mahalingam DIN: 01781730 2. (As Independent, Non-Executive Director from 1st April 2024 to 31st August 2025) Mr. Suresh Mahalingam DIN: 01781730 3. (As Board Chairperson, Independent, Non-Executive Director from 1st April 2024 to 31st August 2025) Mr. Suresh Mahalingam DIN: 01781730 3. (As Board Chairperson, Independent, Non-Executive Director from 1st Sep 2024 till date) Mr. Amit Agarwal	5.NO	Name	Remuneration	_
Mr. Suresh Mahalingam DIN: 01781730 2. (As Independent, Non-Executive Director from 1st April 2024 to 31st August 2025) Mr. Suresh Mahalingam DIN: 01781730 3. (As Board Chairperson, Independent, Non-Executive Director from 1st Sep 2024 till date) Mr. Amit Agarwal	1.	DIN: 07087197 (Erstwhile Board Chairperson, Independent Woman Director)	5	12
3. (As Board Chairperson, Independent, Non-Executive Director from 1st Sep 2024 till date) Mr. Amit Agarwal	2.	Mr. Suresh Mahalingam DIN: 01781730 (As Independent, Non-Executive Director	3	13
1 1 1	3.	DIN: 01781730 (As Board Chairperson, Independent, Non-Executive Director from 1st Sep 2024 till	18	15
3. (Independent, Non-Executive Director) 6 25	3.	DIN: 06858768	6	25
Ms. Rajni Sekhri Sibal DIN: 09176377 4. (As Independent, Non-Executive Director appointed from 13 th March 2025 till date)	4.	DIN: 09176377 (As Independent, Non-Executive Director appointed from 13 th March 2025 till date)	-	
SUB TOTAL (₹ in Lakhs) 32 67 TOTAL (₹ in Lakhs) 99		1		-

The Non-Executive Directors have not drawn any commission from the Company, for the year ended 31st March 2025. No commission is paid to Managing/Whole time director and the remuneration paid to CEO&MD has been disclosed above as well as in the Notes to Accounts of the financial statements.

RESPONSIBILITIES OF THE CEO & MANAGING DIRECTOR

The Board has delegated to the Chief Executive Officer and Managing Director (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.

INTERNAL AUDIT

Internal Audit function reports to the Audit Committee. The purpose of the function is to help the Board and Executive Management to protect the assets, reputation and sustainability of the Company. The function assesses the effectiveness of framework of controls, management actions to address deficiencies therein and reports to the Audit Committee on a quarterly basis and to management (as appropriate).

FINANCIAL CRIME AND WHISTLE BLOWING POLICY

The Company has in place Board approved Anti Money Laundering, Anti Bribery & Corruption, Gift and Entertainment, Conflict of Interest and Anti-Fraud Policies.



The best practices relating to prevention of financial crime have been adopted including periodic self-assessments and formulation of Anti-Fraud Policy in compliance with IRDAI guidelines on Fraud Monitoring Framework.

Financial Crime Risk assessments are performed to test the existing controls, identify inadequate controls, in order to prevent and detect malpractice incidents. This is followed by review of design and operating effectiveness.

Anti-Bribery & Corruption, Anti-Fraud and Whistle Blower policies are uploaded on Iconnect for easy and regular access to employees. Further, in order to create awareness among employees, training sessions and assessments are conducted throughout the year, along with periodic education teasers. These policies provide adequate guidance for effective implementation of controls.

PUBLIC DISCLOSURES

Pursuant to the Public Disclosures requirements stipulated by IRDAI, 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 2025 is set out as a part of the Board's Report.

Policy on Nomination and Remuneration of Directors and Key Managerial Persons of Aviva Life Insurance Company India Limited

Version:	6.2		
Effective date:	01 April 2025		
Purpose:	To set out the Remuneration for Non-Executive Directors and Key Managerial Persons of Aviva Life Insurance Company India Limited (Aviva India)		
Scope:	All Non-Executive Directors and Key Managerial Persons of Aviva India		
Policy Statement:	Our remuneration approach supports the execution of strategy, rewarding sustained performance and growth aligned with Aviva s values of Aviva India		
Associated Policies and Procedures:	 Variable Pay and Risk Adjustment Policy Identification of Remuneration Regulated Employees Policy Malus and Clawback Policy Rewards Approvals Framework Remuneration Business Standard Any supporting Reward Guidelines e.g., Buyouts & Guarantees, Retention Awards and Global Mobility Guidelines Group Remuneration Committee Terms of Reference Business Ethics Code of Aviva India Code of Conduct of Aviva India IRDAI circular bearing number IRDAI/F&A/GDL/MISC/141/6/2023 dated June 30, 2023 - "Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers" IRDAI (Corporate Governance for Insurers) Regulations, 2024 IRDAI (Expenses of Management, including Commission, of Insurers) Regulations, 2024 issued vide IRDAI notification F. No. IRDAI/Reg/02/196/2024 dated January 24, 2024 IRDAI Master Circular bearing number IRDAI/F&I/CIR/MISC/82/5/2024 dated May 22, 2024 - "Master Circular on Corporate Governance for Insurers, 2024" 		
Approved by:	Board Nomination and Remuneration Date: May 2025		
	Committee		
Last Amended:	May 2025		
Next Review:	May 2026		

Policy on Nomination and Remuneration of Directors and Key Managerial Persons

The Insurance Regulatory and Development Authority of India (IRDAI), vide circular bearing number IRDAI/F&A/GDL/MISC/141/6/2023 dated June 30, 2023 has issued the "Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers" (the "Guidelines"), governing the compensation and remuneration to the members of the Board, Senior Management, Key Management Persons in Control Functions and other employees of the Insurers, whose actions may have a material impact on the risk exposure of the insurer and should not encourage such individuals, to take inappropriate or excessive risks, especially where performance-based variable remuneration is used. The Guidelines replaces and supersedes all erstwhile prescriptions of IRDAI in this regard, including the IRDAI (Remuneration of Non-Executive Directors of Private Sector Insurers) Guidelines, 2016, and (Remuneration of Chief Executive Officer / Whole-time Director / Managing Director of Insurers) Guidelines, 2016 issued by IRDAI vide circular bearing number IRDA/F&A/GDL/LSTD/155/08/2016 dated August 05, 2016.

Further, IRDAI notified a master circular bearing number IRDAI/F&I/CIR/MISC/82/5/2024 dated May 22, 2024 – "Master Circular on Corporate Governance for Insurers, 2024" based on the Corporate Governance for Insurers, 2024 along which includes the guidelines on remuneration of Directors and Key Managerial persons of Insurers (2024 Norms on Remuneration). These 2024 Norms on Remuneration supersede all earlier IRDAI prescriptions on remuneration for Key Management Persons and including non-executive directors.

The Insurance regulatory and Development Authority of India also issued a specific clarification vide email dated January 31, 2025 – "Clarifications with respect to approvals for Remuneration of KMPs of insurers under Section 34A of Insurance Act, 1938", clearing its stand on the deferment of Variable pay offered by Insurers to its Key Managerial persons.

Pursuant to the abovementioned 2024 Norms on Remuneration, the Company on its 41st Board Meeting held at the registered office of the Company at **May 23rd, 2025**, adopts the present "Policy on Nomination and Remuneration of Directors and Key Managerial Persons" (the "Policy") in supersession of any and all earlier Policy or process subsistent in the Company in this regard.

1. Principles:

The Policy establishes an effective governance of compensation and sound remuneration structure for the Officers, KMPs, non-executive directors and Managing Director and CEO of the Company, that -

- a. dis-incentivizes excessive or inappropriate risk taking by such officers;
- b. is harmonious to the long-term interests of the Company;
- c. propagates an environment of healthy corporate culture, organizational objectives, contemporary strategies and identified risk appetite in the Company;
- d. prevents situations of conflict of interest (that might compromise the integrity and objectivity of such Officers), while appointing any employee or member of its Board or designing the remuneration of the officers of the Company.
- e. Fully aligns to the Aviva Group RemCo approved remuneration policies and Aviva Group principles.

2. Objectives:

The Policy, amongst other objectives, primarily intends to ensure:

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

3. Definitions:

a. 'Board':

Board means the 'Board of Directors', which is the collective body of the directors of the Company, as defined under Section 2 (10) of the Companies Act, 2013.

b. 'Board Nomination and Remuneration Committee' or 'BNRC': The Committee Constituted by the Board under operation of section 178 of the Companies Act, 2013, Companies (Meetings of Board and its Powers) Rules, 2014 and IRDAI(Corporate Governance for insurers) Regulations 2024, for inter-alia recommending to the Board on the matters relating to the remuneration for the Directors, KMPs and other employees of the Company.

c. Cash linked stock appreciation rights (CSARs) In line with the 'The Securities Exchange Board of India' (SEBI) (Share Based Employee Benefits) Regulations, 2014 as amended from time to time, "stock appreciation right or SAR" means a right given to a SAR grantee entitling him/her to receive appreciation for a specified number of shares of the company where the settlement of such appreciation may be made by way of cash payment or shares of the company.

d. 'Clawback'

Clawback shall mean the contractual right of the Company, by virtue of which the Company can demand and receive back, the whole or part of any previously paid or vested remuneration to any KMP under circumstances stated under this Policy.

e. 'Company'

Company shall mean the Aviva Life Insurance Company India Limited, bearing IRDAI registration number 122, and having its corporate office at Unit No. Corporate Office: 401-A, 4th Floor, Block A, DLF Cyber Park, Sector-20, NH-8, Gurugram, Haryana-122 016.

f. 'Fixed Pay'

Fixed Pay shall mean fixed part of any KMP Remuneration, which is reasonable and arrived at taking into account all the relevant factors including responsibilities of the KMP and applicable law for the time being in force. Fixed Pay shall include the Fixed Cost (Basic pay, allowances, , retirement benefits), perquisites, contribution towards superannuation and all other fixed items of compensation of such KMP.

g. Fixed Remuneration

A fixed remuneration payable to the Non-Executive Directors irrespective of the profit or loss of the Company during any financial year as prescribed under Part II of Schedule V of the Companies (Amendment) Act, 2020.

h. 'Independent Director'

Independent director is a Non-Executive Director of the Board of the Company appointed under section 150 of the Companies Act, 2013 and the Rules made thereunder.

i. IRDAI:

IRDAI shall mean, Insurance Regulatory Development Authority of India, constituted under Insurance Regulatory and Development Authority Act, 1999 (IRDAI Act 1999) for overall supervision and development of the Insurance sector in India.

Aviva Life Insurance Company India Limited

j. IRDAI Prescriptions:

The Regulations, Guidelines, Circulars, Notifications and directions issued by IRDAI from time to time with specific applicability on the Company or otherwise.

k. Malus:

Malus shall mean the right of the Company, by virtue of which the Company can forfeit, the whole or part of any unpaid or accrued Variable Pay due to any KMP under circumstances stated under this Policy.

I. 'Key Management Person' "Key Management Persons" (KMPs) means personnel's as defined in the Insurance Regulatory and Development Authority of India (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 as amended from time to time. "Key Management Person" shall include all whole-time directors or Managing Directors or Chief Executive Officer and the functional heads one level below the Managing Director or Chief Executive Officer, including the Chief Financial Officer, Appointed Actuary, Chief Investment Officer, Chief Risk Officer, Chief Compliance Officer and the Company Secretary and/or as included in the NRC as per time to time.

m. 'Long Term
Incentive
Plan' or 'LTIP'
or 'Share
Awards'

The Long-Term Incentive Plan or the LTIP shall mean the Aviva India Long Term Incentive Plan. For the purposes of this policy "LTIP"/Share Awards will include CSARs (Cash Linked Stock Appreciation Rights)/ESOPs granted under the LTIP plan, as well as other deferred share awards such as deferred bonus under the Annual Bonus Plan (ABP).

n. 'KMP Remuneration' KMP Remuneration shall mean any money or its equivalent given or passed on to a KMP for the services rendered by him/her as the case may be; and shall include Perquisites.

o. 'Managing Director' or 'Chief Executive Officer' Managing Director or Chief Executive Officer of the Company shall mean a Director of the Board of the Company as defined under Section 2(54) and is appointed by operation of section 196 of the Companies Act, 2013, by virtue of the articles of the Company or an agreement with the Board or a resolution passed in its General Meeting, and is entrusted with substantial powers of management of the affairs of the company and includes a director occupying the position of managing director, by whatever name called.

p. 'Non-Executive Director' Non-executive director shall mean a Director of the Board of the Company, who is not an Executive Director and includes an Independent Director.

q. 'Officer of the Company'

Officer of the Company shall mean Officer as defined under section 2(59) of the Companies Act, 2013 and shall include any Director, Managing Director or Key Managerial Person of the Company.

r. 'Perquisite'

Perquisite shall mean Perquisite as defined under the Income-tax Act, 1961 and will include:

- a. Value of rent-free/accommodation provided by the Company.
- b. Value of any concession in the matter of rent respecting any accommodation provided by the Company.
- c. Any sum paid by the Company in respect of an obligation which was actually payable by the KMP.
- d. Value of any benefit/amenity granted free or at concessional rate to the KMP etc.
- e. The value of any specified security or shares allotted or transferred, directly or indirectly, by the Company, free of cost or at concessional rate to the KMP.
- f. Any sum payable by the Company, whether directly or through a fund other than a recognized provident fund or an approved superannuation fund to effect an assurance on the life of the KMP or to effect a contract for an annuity.
- g. The amount of any contribution to an approved superannuation fund by the Company in respect of the KMP, to the extent it exceeds one lakh rupees.

s. Employee Stock Option Plan

An Employee Stock Option Plan (ESOP), as defined by SEBI, is a scheme that allows employees to acquire shares of the company, providing them with an ownership interest. It is a way to reward employees, align their interests with the company's success, and improve motivation and retention. ESOPs are governed by Section 62 of the Companies Act, 2013 and relevant SEBI regulations.

t. 'Sitting Fee'

A fixed sum of remuneration payable by the Company to its Non-Executive Directors against every meeting they attend in the Company in accordance with the Companies Act, 2013 and the rules made thereunder, read with appropriate IRDAI Prescriptions in this regard.

u. 'Variable Pay'

Variable Pay shall mean the variable part of any KMP Remuneration, which shall be either in the form of Cash Benefits and/or in the form of Share Linked Instruments. Where applicable, this will include discretionary annual bonus (with cash and deferred elements if appropriate), Long Term Incentive Plan (LTIP) and/or deferred share awards and specialist incentive arrangements.

v. 'Whole-time Director' or 'Executive Director'

'Whole-time Director' or 'Executive Director' shall mean a director in the Board, appointed under section 196 read with schedule V of the Companies Act, 2013, and who is in employment of the Company on a fulltime basis with entitlement to receive Remuneration.

1. Effective Date:

This policy shall be applicable with effect from April 01, 2025.

2. Policy on Board diversity:

The Board shall be comprised of Directors having expertise in different areas / fields like Finance, Sales and Marketing, Banking, Engineering, Human Resource management, etc. or as may be considered appropriate. In designing the composition of the Board, Board diversity shall be considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge. The Board shall have at least one Board member who has accounting or related financial management expertise and at least one women director.

3. Conflict of interest:

The Board recognizes conflict of Interest as one of the significant risks in structuring, implementing and reviewing this Policy. Therefore, the Board Nomination and Remuneration Committee (BNRC) shall carry out necessary examination to identify and prevent circumstances of conflict of interest (that might compromise the integrity and objectivity of such Officers), while recommending appointment of any member of the Board or KMP of the Company or designing their remuneration under this Policy.

In order to ensure that the members of the Board or KMP of the Company are not placed in a position of actual or perceived conflicts of interests, the BNRC, while structuring, implementing or reviewing this policy or taking any decision under this Policy, shall also examine the circumstances of conflict of interest before taking any decision or further recommending to the shareholders on appointment of any member of the Board or KMP of the Company or structuring their remuneration, as the case may be, within the ambit of this Policy.

4. Policy Framework

Keeping in view the difference of risks and responsibilities associated with the roles of the Non-Executive Directors of the Board and the Key Managerial Persons of the Company, the framework of the Policy shall have two distinct parts dealing with their entitlements, remuneration and compensation separately as under:

Part I: Policy on Remuneration of Non-Executive Directors.

Part II: Policy on Appointment and Remuneration of Key Managerial Persons.

<u>Part I</u> <u>Policy on Remuneration of Non-Executive Directors.</u>

Non-executive directors of the Company objectively act in the interest of the Company and the stakeholders by overseeing and constructively challenging the management and the Company in its implementation of strategy within the system of governance of the Company and the risk appetite set by the Board. Besides, the Non-Executive Directors of the Company contribute towards ensuring that the Board members achieve their objectives; providing leadership and strategic guidance, while maintaining objective judgment; filling the expertise gap in the management; providing independent view on the running of the business, governance and boardroom best practices. The experiences of non-executive directors from different fields bring in wider perspective and outside experience contributing to the strategic developments of the Company. In view of the increasing demands on participation of non-executive directors coupled with higher responsibilities, non-executive directors are expected to bear in the interest of higher level of excellence in corporate governance.

1. Policy:

This Policy shall be called the Policy on Nomination and Remuneration of Non-Executive Directors of the Company (NED Policy) and shall be applicable from the date of adoption of this NED Policy by the Board or the Effective Date, whichever is earlier.

2. Appointment and Reappointment:

The Board and the shareholders shall carry out appointment or re-appointment of the Non-Executive Directors of the Company through recommendations of the BNRC in accordance with this NED Policy and as per the applicable provisions of Companies Act, 2013 read with the rules made thereunder, and the Insurance Act, 1938 read with appropriate IRDAI Prescriptions in this regard. Further, appointment of the Chairperson of the Board shall be basis prior IRDAI approval from IRDAI and the chairperson shall be an Independent Director

a. Age Limit:

The maximum age limit for Non-Executive Directors, including the Chairperson of the board, shall be 75 years. No person shall continue on the Board of the Company after attaining the age of 75 years.

b. Term of office:

i. Term of Office of Non-Executive Directors other than an Independent Director

Other than an Independent Director, the tenure of a Non-Executive Director in the Board of the Company shall be in accordance with the decision of the Board and the Shareholders of the Company and as per the applicable provisions of Companies Act, 2013 read with the rules made thereunder, and the Insurance Act, 1938 read with appropriate IRDAI Prescriptions in this regard.

ii. Term of Office of an Independent Director

An Independent Director in the Board of the Company may be appointed for a term of up to five consecutive years and shall be eligible for re-appointment for subsequent terms in accordance with the applicable provisions of Companies Act, 2013 read with the rules made thereunder, and the Insurance Act, 1938 read with appropriate IRDAI Prescriptions in this regard.

No Independent Director shall hold office for more than two consecutive terms, beyond a period of 10 years. After completion of 10 years such Independent Director shall be eligible for reappointment only after a cooling-off period of at least three years in accordance with the applicable provisions of Companies Act, 2013 read with the rules made thereunder, and the Insurance Act, 1938 read with appropriate IRDAI Prescriptions in this regard.

3. Remuneration:

Remuneration of the Non-Executive Directors of the Company shall comprise of Sitting Fee, Reimbursement of expenses and Fixed Remuneration etc. Payment of such Remuneration by the Company shall be governed by the provisions of Companies Act, 2013 and the rules made thereunder, read with appropriate IRDAI Prescriptions in this regard. The remuneration paid to the Chairperson of the Board shall be with prior approval from IRDAI.

a. Remuneration

Each Non-Executive Directors of the Company may be entitled for a remuneration as may be approved by the Board and Shareholders from time to time and in compliance with the applicable provisions of Companies Act, 2013 read with the rules made thereunder, and the Insurance Act, 1938 read with appropriate IRDAI Prescriptions in this regard.

The total remuneration paid by the Company to any Non-Executive Director of the Board, collectively on account of the above-mentioned Fixed Remuneration in any financial year, shall under no circumstances exceed a sum of Rupees Thirty lakh unless otherwise permitted by law. If the Chairperson of the Company is a Non-Executive Director, the remuneration may be decided by the Board of Directors and necessary amendments shall be carried out in this Policy to specify the details of the remuneration and incentives paid to him/her with prior approval from IRDAI.

The Non-Executive Directors shall not be eligible for any equity-linked benefits.

b. Sitting Fee and Reimbursement of Expenses

In addition to the Fixed Remuneration as mentioned in the preceding section, the Non-Executive Directors of the Company shall be entitled to the following:

i. Sitting fees:

The Company shall pay Sitting Fees to the Non-executive Directors an amount as approved by the Board from time to time within the limits of applicable provisions of Companies Act, 2013 and the rules made thereunder, read with appropriate IRDAI Prescriptions in this regard.

ii. Reimbursement of expenses

Non-Executive Directors of the Company shall be entitled for reimbursement of actual expenses incurred by them or as allowed by the Board of Directors from time to time, to participate in the Board and other meetings of the Company in accordance with the applicable provisions of Companies Act, 2013 read with the rules made thereunder, and the Insurance Act, 1938 read with appropriate IRDAI Prescriptions in this regard.

Disclosure:

The Company shall make adequate disclosure on the amount of remuneration paid to each Non-Executive/ Independent director, in the Notes to the Accounts forming part of Annual Financial Statements. In case no remuneration is paid during a year, the same shall also be specifically disclosed. For transparency, the Company may endeavor to present the disclosures under the heads recommended below.

- a. Information relating to the composition and mandate of the BNRC.
- b. Information relating to the design and structure of remuneration processes.
- c. Description of the ways in which current and future risks are taken into account in the remuneration processes.
- d. Description of the ways in which the Company seeks to link performance during a performance measurement period with levels of remuneration.

5. Review:

The BNRC and the Board shall review the NED Policy:

- a. at least once in every financial year, or
- b. as and when the Board considers it appropriate, or
- c. as and when the underlying laws governing the NED Policy undergoes any change including any relevant change in the Insurance Act, 1938, IRDAI Prescriptions, Companies Act, 2013 and relevant provisions of the Companies Act including applicable rules thereunder.

<u>Part</u> II

Policy on Appointment and Remuneration of Key Management Personnel

Key Managerial Persons or KMPs play significant roles in the conduct of affairs of the Company and serve the Company as its primary drivers of business and strategy in adherence to all applicable laws to meet the expectations of the Board, shareholders, policyholders and all other stakeholders including the Government.

The Company has been committed to the adoption of fair employment, equal opportunity and prudent compensation practices. The approach of the Company to compensation has always been to drive meritocracy within the framework of prudent risk management. Further, the Company upholds the principle of advancement, through talent and performance, while ensuring diversity of workplace through efforts to recruit, develop and retain the most talented people from a diverse resource pool. This Policy is intended to establish a framework and guiding principles for appointment and compensation of the KMPs of the Company that is in harmony with the stated commitments of the Company and confirms to the requirements of law for the time being in force.

The appointment of KMPs shall be by the Board on recommendation of the Board Nomination and Remuneration Committee (BNRC). Further, the appointment of Appointed Actuary shall be in accordance with the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024. The appointment of the Managing Director & Chief Executive Officer and Appointed Actuary shall take effect on or after the date of approval by the Competent Authority. The Chief Compliance Officer (CCO) shall be appointed for a minimum fixed tenure of not less than 3 years.

1. Policy:

This Policy shall be called the Policy on Appointment and Remuneration of Key Managerial Persons of the Company (KMP Policy) and shall be applicable from 01 April 2025.

2. Scope:

The policy shall govern and administer all aspects of the KMP Remuneration, including but not limited to:

- · Fixed Pay including allowances,
- · Perquisites,
- · Retirement Benefits,
- · Variable Pay including incentives,
- Bonus,
- Share Linked Instruments,
- Joining Bonus/ Bonus in lieu of Loss of Bonus, Buyouts etc.

The BNRC shall ensure that KMP Remuneration adheres to the principles and procedures laid down under this Policy and follows the applicable provisions of Companies Act, 2013 read with the rules made thereunder, and the Insurance Act, 1938 read with appropriate IRDAI Prescriptions in this regard.

Further, the BNRC, in consultation with the Risk Management Committee of the Board, shall from time to time ensure that:

- a. The KMP Remuneration is adjusted for all types of risk,
- b. KMP Remuneration outcomes are symmetric with risk outcomes,
- c. Payment of KMP Remuneration are sensitive to the time horizon of the risk, and
- d. The mix of cash, equity and other forms of remuneration are consistent with risk alignment.

Apart from the above, the BNRC and the Risk Management Committee of the Board shall from time to time ensure that every KMP Remuneration is risk adjusted through quantitative and qualitative measures of credit, market and liquidity risks.

3. Institutional Performance for determination of Variable Pay and revision of Fixed Pay of the KMPs:

The KMPs being primary drivers of the business and strategy of the Company, their remuneration in terms of Variable Pay has to be harmonious with the performance of the Company. Therefore, the BNRC, while considering the Variable Pay for the KMPs of the Company for any given period, shall ensure that such Variable Pay to the KMPs commensurate with the overall performance of the Company during the period. Besides, the Company, while considering variable pay or revision of fixed pay structure of any of the KMPs, shall take into account the market movements, such as market positioning of the Company, experience or exposure of KMP, etc. The minimum parameters of institutional performance, which shall be taken into account by the BNRC for determination of their Variable Pay of the KMPs for any period or for revision of Fixed Pay shall be:

- a. Overall financial soundness of the Company, such as net-worth position, solvency, Growth in AUM, Net Profit, and/or Embedded Value, Value of New Business including any other indicator that reflects the overall financial soundness:
- b. Compliance status of the Company with respect to requirements under Expenses of Management Regulations;
- c. Claim efficiency of the Company in terms of settlement and outstanding;
- d. Improvement in overall grievance redressal status of the Company over the period previous to the one under assessment;
- e. Reduction in Unclaimed Amounts due to the policyholders of the Company over the period previous to the one under assessment;
- f. Improvement in persistency (37th month to 61st month); and
- g. Overall Compliance status of the Company with respect to all applicable laws.
- h. Any other factor that the BNRC considers appropriate and in line with the business plan, strategy and priorities of the Company.

Numeric weightage arrived on the basis of institutional performance on each of the above parameters shall be suitably configured by the BNRC for the MD/CEO/WTDs and other KMPs depending on their respective roles. Such numeric weightage shall constitute at least 60% of the total weightage in the performance assessment matrix of MD/CEO/WTDs and at least 30% in case of KMPs. The balance 40% and 70% for MD/CEO/WTDS and KMPs respectively, will be decided by the BNRC from time to time keeping in view the business priorities, business strategy of the company and market dynamics.

The deterioration in the financial performance of the Company including the above-defined parameters or deterioration in overall performance of the KMP shall lead to a contraction in the total amount of Variable Pay which may even be reduced to zero as evaluated and approved by Board.

4. Fixed and Variable Pay:

To ensure effective alignment of compensation with prudent risk taking, the BNRC will take into account adherence to the risk framework in conjunction with which the financial plan/ targets have been formulated. The KMP Remuneration budget of the Company will be based on projected levels of business performance including staffing requirements, revenue generation and the other relevant parameters. Bonus awards are performance related remuneration will be based on a combination of, Business Unit and Individual performance over an appropriate period. Individual performance will be assessed taking into account a combination of financial and non-financial performance metrics.

- a. The Company will have a judicious and prudent approach to KMP Remuneration and will not use such KMP Remuneration as the sole lever to attract and retain employees. KMP Remuneration will take into account a mix of external market pay and internal equity.
- b. The total compensation will be a prudent mix of fixed pay and variable pay.

Fixed pay will include basic pay, allowances, perquisites, contribution towards superannuation/ retirals and any other form of benefits including reimbursable perquisites.

The Variable Pay to any KMP shall be 'performance-based' using measures of individual, or unit performance that do not create incentives for inappropriate risk taking. 'Performance based incentives' shall be aligned with long term value creation and the time horizon of risks to which the Company may be exposed. Any variable pay or performance incentive shall be paid/ granted to any KMP only once during a financial year.

- c. The Variable Pay shall be in the form of Share Linked Instruments or Long-Term Cash Benefit or a mix of Cash Benefit and Share Linked Instruments.
- d. The structure of Variable Pay shall be as under:
 - i. The Variable Pay shall be both in cash and non-cash forms in accordance with the Annual Bonus Plan, Long Term Incentive Plan (Stocks/CSAR and / ESOPs) of the Company as applicable from time to time.
 - ii. Variable Pay structure of any KMP shall be in accordance with the IRDAI guidelines for the corresponding period and shall not exceed 300% of the Fixed Pay. Where variable pay is up to 200% of the Fixed Pay, a minimum of 50% of the variable pay shall be through grant of Stocks/ shared-linked/CSARs /ESOPs under the applicable incentive and bonus plan of the Company. The same limit would be 70%, in case the variable pay is above 200% of the fixed pay. The variable pay structure will be aligned with the IRDAI guidelines and internal policies of the Company. The deterioration in the financial performance of the Company or deterioration in overall performance of the KMP shall lead to a contraction in the total amount of Variable Pay which may even be reduced to zero.
 - iii. A minimum of 50% of the total Variable Pay will be under deferral arrangements and the deferral period shall be a minimum of three years. The first such vesting shall accrue after one year from the commencement of the deferral period. Vesting shall be no faster than on a *pro-rata* basis and shall not take place more frequently than once in a year to ensure a proper assessment of risks before the application of *ex-post* adjustments.

No deferment of variable pay unless dictated as per standard deferral under any policy of the Company need to be applied in case the total Variable Pay with respect to any KMP is equal to or less than Rs Twenty-Five lakhs for any given particular year.

In case the cash component of variable pay is more than Rs. 25 lakhs (Rupees Twenty-Five Lakhs), payment of such cash component / performance bonus is allowed as per the following modes:

- Payment of first Twenty-Five Lakhs (Rs.25 lakhs) without any deferment and
- b) Payment of the balance Cash component of variable pay above Rs. 25 lakhs as under:
 - i) 50% without deferment.
 - ii) balance 50% to be deferred over the deferral period of 3 years in equal tranches, subject to meeting the criteria as mentioned in this policy point 4(D)(iii)
- iv. Grant of Stocks/CSARs / ESOPs under the Long-Term Incentive Plan or the Annual Bonus Plan of the Company as a component of Variable Pay shall be reckoned at the fair value of such scheme as on the date of grant.

- v. The total number of Stocks/CSARs /ESOPs issued, granted under the Long-Term Incentive Plan or Annual Bonus Plan of the Company in a year shall not exceed 1% (One percent) of the paid-up capital of the Company and at any point in time the total Stocks/CSARs/ESOPs held by the employees including KMPs shall not exceed 5% of the paid-up capital.
- e. In case of retirement /resignation/ death of any KMP prior to the deferral period, the deferred pay may be paid as per the employment contract of the KMP / applicable company policy. In case of reappointment on retirement, the deferred pay due at the time of retirement (i.e., prior to reappointment) shall be paid only for the respective years to which it was originally deferred.
- f. In case of termination of any KMP from the company or termination by the insurer in case of fraud/criminal offences etc., the deferred pay shall be forfeited in accordance with the provisions of Malus and Claw-back Policy of the Aviva India Plan Rules.
- g. The level of deferral of variable pay for any KMPs, for the purposes of meeting the requirement, should include deferred annual bonus, Restricted Share Awards and any Long-Term Incentive Awards. It may be necessary to defer an additional portion of the Annual Bonus in order to satisfy his requirement. This requirement could be waived if total variable pay is less than the minimum stated within the regulatory requirement, currently INR 2500000.
- h. This deferral requirement remains applicable to any bonus awarded as part of leaver arrangements of KMPs.

5. Prohibited modes of KMP Remuneration:

- a. KMPs of the Company shall not be issued or granted any sweat equity shares.
- b. Guaranteed bonuses are inconsistent with sound risk management or the pay-for performance principles and hence shall not be part of any remuneration plan. Joining / sign on bonus, if any, shall only occur in the context of hiring new personnel and be limited to the first year of employment. Such bonus will neither be considered as a part of fixed pay nor as a part of variable pay.
- c. The Company shall not grant Severance Pay other than accrued benefits like gratuity, pension, etc., to Key Managerial Persons except in cases where it is mandatory under any applicable provision of the statute. However, it is clarified that Severance Pay does not include notice period pay. Therefore, the Policy does not restrict payment of contractual notice period pay to any KMP upon resignation or termination of services of such KMP, as the case may be.

6. Age and Term of Office of the Managing Director, Chief Executive Officer or any Whole-time Director

a. Subject to the provisions of Companies Act, 2013 read with the rules made thereunder, and the Insurance Act, 1938 read with appropriate IRDAI Prescriptions being in force from time to time, the position of the Managing Director, Chief Executive Officer or any Whole-time Director shall not be held by the same incumbent in the Company for a continuous period of more than fifteen years.

Provided that, the individual shall be eligible for re-appointment as Managing Director, Chief Executive Officer or any Whole-time Director, as the case may be, in the Company, if considered necessary and desirable by the board, after a cooling off period of at least one year, subject to the individual meeting other applicable conditions as set forth by the Board and Shareholders from time to time.

b. No person shall continue as Managing Director, Chief Executive Officer or any Whole-time Director, as the case may be, with the Company beyond the age of seventy years.

Provided that the Board and shareholders of the Company may specify an age limit lower than seventy years for the appointment of a person as the Managing Director, Chief Executive Officer or any Whole-time Director of the Company.

c. In the event, the Managing Director, Chief Executive Officer or any Whole-time Director is appointed by the promoter of the Company, then the incumbent shall not hold the said posts for a continuous period of more than twelve years.

Provided that, the Company in the event, the Board and the Shareholders of the Company requires the incumbent to continue in the office for a period of more than 12 years, the same shall be done subject to necessary approval of the IRDAI. However, even in that case, Managing Director, Chief Executive Officer or any Whole-time Director shall not be eliqible to hold office for a collective period of more than fifteen years.

7. Governance of KMP Remuneration:

- a. The BNRC shall have the oversight over design, review and implementation of the Policy in line with the prevalent law and the Remuneration Policy and governance of the Company.
- b. The BNRC will be composed of such Non-Executive Directors as may be prescribed under the applicable statutory/regulatory provisions from time to time including the IRDAI (Corporate Governance for Insurers) Regulations 2024, as considered appropriate by the Board.
- c. For Accounting purposes, where annual remuneration paid to KMP's individually exceeds INR 4,00,00,000/- (Indian Rupees Four Crores only), such excess shall be borne by the Shareholders of the company (Aviva India) and be debited to the Profit & Loss Account.
- d. Managing Director or the Chief Executive Officer or the Whole-time Director of the Company shall present the financial and strategic plans for the Company to the Board annually. The financial plan/ targets shall be formulated in conjunction with a risk framework with limit structures for various areas of risk/ lines of business, within which the Company should operate to achieve the financial plan. The BNRC shall work in close coordination with Risk Management Committee to achieve effective alignment between compensation and risks.
- e. The BNRC shall from time to time defines the Key Performance Indicators (KPIs) for the Managing Director, Chief Executive Officer, Whole-time Directors and KMPs of the Company based on the financial and strategic plans approved by the Board. KMP Remuneration shall be aligned to both financial and non-financial indicators of performance including controls like risk management, process perspective, customer perspective and others for the Company.
- f. The BNRC shall recommend to the Board for approval of the Fixed Pay, Perquisites, Retirals, Variable Pay that includes Cash Benefits, Non-Cash Benefits, RSU/CSAR and/or RRSAP, Deferred share awards and Stock Option Grants for the Managing Director and Chief Executive Officer, whole-time Directors and KMPs of the Company. This will be subject to necessary approvals from the regulators and shareholders, wherever applicable.
- g. The BNRC will approve the organizational performance norms for variable pay and assess the achievement against such norms including reviewing credit, market, liquidity risks, material operational risks and various other risks and factor in show cause notices, strictures issued, and penalties levied by IRDAI, if any as well as any internally identified compliance failures. The KMP Remuneration shall be in compliance with all requirements law for the time being in force. Based on such an assessment, the BNRC shall recommend Variable Pay to the Board for approval. The BNRC may also recommend 'nil' variable pay based on its assessment.
- h. The Managing Director, Chief Executive Officer and the Whole-time Directors of the Company shall be responsible for execution of the KMP Remuneration strategy, practices and plan (covering both Fixed Pay and Variable Pay) for the Company, in line with the KMP Remuneration Policy.
- i. The Managing Director, Chief Executive Officer and the Whole-time Directors of the Company shall ensure that staff engaged in internal audit, compliance and risk control functions are compensated independent of business areas they oversee, and the compensation of such employees is in line with rest of the Company.

- In case the actual expenses of management of the Company exceeds by 10% or more of the projected expenses of management levels as per the Business plan formulated in terms of Regulation 5 of the EOM Regulations, the BNRC shall ensure that no variable pay shall be payable to Managing Director (MD) / Chief Executive Officer (CEO) /Whole-Time Directors (WTD) and Key Management Persons (KMPs) for the said financial year.
- k. In case, the limits of expenses as specified in the IRDAI (Expenses of Management, including Commission, of Insurers) Regulations, 2024, as amended from time to time are exceeded by the Company, there shall be Restriction of performance incentive to Managing Director (MD) / Chief Executive Officer (CEO) / Whole Time Director (WTD) and Key Management Personnel (KMPs) and/or any other action as specified by the Regulations.
- The Head of Human Resources of the Company shall present the KMP Remuneration Policy for review to the BNRC annually.

8. Long Term Payments

- a. The Long-term part of the Variable Pay shall be in non-cash form in accordance with the Annual Bonus Plan and Long-Term Incentive Plan of the Company. Stocks/CSARs /ESOPs and any Deferred Share Awards, currently governed by the Aviva India Long Term Incentive Plan as amended from time-to-time aim at achieving twin objectives of aligning KMP Remuneration to long term interests of the Aviva India as well as retention of high potential employees of the Company. Long Term Variable Pay aim at aligning the behavior of KMPs to long-term view of the performance of the Company.
- b. The Stocks/CSARs/ESOPs and any Deferred Share Awards will be granted in accordance with the Long-Term Incentive Plan and Annual Bonus Plan of the Company, as amended from time to time, and duly approved by the BNRC and shareholders, and this Policy.
- c. The Stocks/CSARs/ ESOPs and any Deferred Share Awards granted by the Company shall have a minimum one-year vesting period, and thereafter vesting shall take place (subject to meeting prescribed vesting criteria) as per vesting schedule on an annual basis over three or more years, and follows the no faster than pro-rata basis for vesting.

9. **Malus and Claw back**

a. The Company shall be governed by the prevalent Malus and Claw-back principles of the Company as amended from time to time.

10. Review:

The BNRC shall review the KMP Policy:

- a. at least once in every financial year, or
- b. as and when the Board considers it appropriate, or
- c. as and when the underlying laws governing the KMP Policy undergoes any change including any relevant change in the Insurance Act, 1938, IRDAI Prescriptions, Companies Act, 2013 and relevant provisions of the Companies Act including applicable rules thereunder.

Disclosure: 11.

The Company shall make complete disclosure of the amount of remuneration paid to the KMPs of the Company in the Notes to the Accounts forming part of Annual Financial Statements. For transparency, the Company may endeavor to present the disclosures under the heads recommended below.

a. Qualitative Disclosures

- i. Information relating to the composition and mandate of the BNRC.
- ii. Information relating to the design and structure of remuneration processes.
- iii. Description of the ways in which current and future risks are taken into account in the remuneration

processes, including the nature and type of the key measures used to take account of these risks.

iv. Description of the ways in which the Company seeks to link performance during a performance measurement period with levels of remuneration.

b. Quantitative Disclosures

- i. Details of the Remuneration awarded for the financial year to the MD/CEO/WTD mentioning Pay, Allowances and Perquisites, Variable Pay including Share Linked Benefits, Joining Bonus, accrued benefits like gratuity, pension, if any, etc. classifying the same under fixed and variable, deferred and non-deferred as applicable, the remuneration debited to Revenue Account (Policyholders Account), and Profit Loss Account (Shareholders Account).
- ii. Details of the outstanding deferred Remuneration of MD/CEO/WTD at the end of the Financial Year mentioning name designation, financial year (remuneration pertaining to), nature of remuneration and the amount outstanding.
- iii. The above disclosure in the note to account shall be made as per the format prescribed under the IRDAI prescription from time to time.

"This Policy is as per applicable extant regulations/laws."



MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, Citi of Joy, JSD Road, Mulund - West, Mumbai – 400080, (T) 022-31008600 LLPIN: AAR-9997

FORM NO. MR.3 SECRETARIAL AUDIT REPORT

for the Financial Year ended March 31, 2025 [Pursuant to section 204(1) of the Companies Act, 2013 and rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Aviva Life Insurance Company India Limited,
2nd Floor Prakashdep Building
7 Tolstoy Marg, New Delhi - 110001.

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.

Auditor's Responsibility:

Our responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. We have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards requires that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

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 financial year ended on March 31, 2025 (hereinafter called the 'Audit Period') 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, 2025 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 to the Company during the Audit Period);

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment; (External Commercial Borrowings and Overseas Direct Investment is not applicable to the Company during the Audit Period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not Applicable to the Company during the Audit Period)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent applicable to Insurance Company;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable to the Company during the Audit Period)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable to the Company during the Audit Period)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the Company during the Audit Period)
 - (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 company; (Not Applicable to the Company during the Audit Period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not Applicable to the Company during the Audit Period) and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. (Not Applicable to the Company during the Audit Period)

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 (Not Applicable to the Company during the Audit Period)

We further report that having regard to the compliance system prevailing in the Company and on the examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the acts and Rules thereunder which are specifically applicable to the Company:

Insurance Act 1938 and Insurance Rules, 1939

 Insurance Regulatory and Development Authority Act, 1999 and various Rules, Regulations & Guidelines issued thereunder, including circulars and notifications issued from time to time.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards, etc. as mentioned above except as mentioned below:

- a) As per Master Circular on Corporate Governance for Insurer (CG Circular) as issued by Insurance Regulatory and Development Authority of India (IRDAI) the composition of board shall be consist of minimum three Independent Directors (ID). However, from the period August 01, 2024 to March 12, 2025 there were only 2 ID on the Board of the Company. Subsequently, the composition of the board was revised by appointing one more ID on March 13, 2025.
- b) As per section 149 of the Act and the CG Circular as issued by IRDAI, the composition of Board is required to appoint at least one-woman director and vacancy shall be filled within a period of three months. However, there was no women director from August 01, 2024 to March 12, 2025. Subsequently, the composition of the board was revised by appointing one women director on March 13, 2025.
- c) As per section 177 of the Act and CG Circular as issued by IRDAI, the Audit Committee should comprise of minimum three directors, with the majority being the Independent Directors and the Chair of the Board should not be member of the Audit Committee. However, during the period from November 19, 2024 to March 12, 2025 including the meetings held on November 19, 2024 and January 22, 2025 the committee had only one ID. The composition was subsequently rectified by appointing one more ID on March 13, 2025.
- d) As per the CG Circular issued by IRDAI, the meetings of the Nomination and Remuneration Committee (NRC) and the Risk Management Committee (RMC) must be chaired by an Independent Director. Additionally, the Chairperson of the Audit Committee shall not serve as the Chairperson of the Risk Management Committee, and the Chairperson of the Board should not chair any committee. However, at the RMC meetings held on November 18, 2024, and January 22, 2025, and the NRC meeting held on November 19, 2024, a Non-Executive, Non-Independent Director was appointed as the Chairperson of the respective meetings.
- e) As per CG Circular issued by IRDAI, the Policyholder Protection, Grievance Redressal and Claims Monitoring Committee shall be headed by an ID and the ID is mandated to chair such committee. Furthermore, the Chairperson of the Board should not chair any committee. However, the meeting held on November 18, 2024, was conducted in absence of ID.

We further report that

The Board of Directors of the Company is constituted of Executive Directors, Non-Executive Directors, and Independent Directors *except as stated above*. Further, the changes in the composition of the Board of Directors that took place during the period under review was 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 as specified in Articles of Association of the Company 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 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. The adequacy and efficacy shall read in context of reporting as specified in the report.

For MMJB & Associates LLP Company Secretaries ICSI UIN: L2020MH006700 Peer Review Cert. No.: 2826/2022

Bhavisha Jewani Designated Partner

FCS: 8503 CP No.: 9346

UDIN: F008503G000419122

Date: May 23, 2025 Place: Mumbai

This report is to be read with our letter of even date which is annexed as **Annexure** and forms an integral part of this report.

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

Our report of even date is to be read along with this letter.

- 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 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.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 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 test basis.
- 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.

For MMJB & Associates LLP Company Secretaries ICSI UIN: L2020MH006700 Peer Review Cert. No.: 2826/2022

Bhavisha Jewani Designated Partner

FCS: 8503 CP No.: 9346

UDIN: F008503G000419122

Date: May 23, 2025 Place: Mumbai



The Annual Report on CSR Activities to be Included in the Board's Report For Financial Year 2024-25

1. Brief outline on CSR Policy of the Company:

As an integral part of its CSR obligations, Company has chosen for Community Services including day care facility for children at Molarbund Delhi impacting over 300 children every academic year across both Junior and Senior Balvatika.

2. Composition of CSR Committee:

S.No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	
1		Chief Executive Officer and Managing Director	1	1
		Non-Executive Director	1	1
3	-	Non-Executive Director	1	1
4	Mr. Suresh Mahalingam	Non-Executive Independent Director	1	1
5		Non-Executive Independent Director	1	1
6		Non-Executive Independent Director	1	NA

Appointed as Chairperson of the committee w.e.f. 19th November 2024. Resigned w.e.f. 01st August 2024. Appointed as member w.e.f. 13st March 2025.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. -

https://www.avivaindia.com/sites/default/files/corporate-social-responsibility-policy-march-2025.pdf

https://www.avivaindia.com/

- 4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). – **Not Applicable**
- 5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any - Not Applicable



SI. No.			Amount required to be set-off for the financial year, if any (in Rs)
1			
	Total	Not Applicable	Not Applicable

- 6. Average net profit of the company as per section 135(5) Rs. (290,661,831) [Net Loss]
- 7. (a) Two percent of average net profit of the company as per section 135(5) NIL
 - (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. **Not Applicable**
 - (c) Amount required to be set off for the financial year, if any Not Applicable
 - (d) Total CSR obligation for the financial year NIL
- 8. (a) CSR amount spent or unspent for the financial year: Not Applicable

	Amount Unspent (in Rs.)						
Total Amount Spent for the Financial Year. (in Rs.)	Total Amount	Account as per	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).				
	Amount.	Amount. Date of transfer.		Amount.	Date of transfer.		
-	-	-	-	-	-		

(b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable

(1)	(2)	(3)	(4)	(5	5)	(6)	(7)	(8)	(9)	(10)		(11)
No	Name of the Proje ct		Local area Yes/No)	the pr	oject.	ct durati on.	allocate d for the project	spent in the current financial	Unspent	Implem entation - Direct (Yes/No	Imple T Imp	Mode of ementation - Through olementing Agency CSR Registration number.
1.												
	Total											

(c) Details of CSR amount spent against other than ongoing projects for the financial year: Not Applicable



(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SI. No.	Project	Item from the list of activities in schedule VII to the Act.	(Yes/ No).	the proje		implementation - Direct	de of implementation - gh implementing agency. CSR registration number.
	Total						

- (d) Amount spent in Administrative Overheads **Not Applicable**
- (e) Amount spent on Impact Assessment, if applicable Not Applicable
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e) NA

(g) Excess amount for set off, if any - Not Applicable

SI. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	-
(ii)	Total amount spent for the Financial Year	-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Not Applicable

9. (a) Details of Unspent CSR amount for the preceding three financial years: Not Applicable

٧,	Details	or onspent oc	it amount for th	e proceding thi	CC IIIIaiio	iai yoaro.	HOL Appi	ICUDIC
	SI. No.	Financial Year.	Amount transferred to Unspent CSR Account	reporting	any fund Sche	nt transfe d specifie dule VII a n 135(6),	ed under is per	Amount remaining to be spent in
			under section 135 (6) (in Rs.)	Year (in Rs.).	Name of the Fund	Amount (in Rs).	Date of transfer.	succeeding financial years. (in Rs.)
	1.							
		Total						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
SI. No.		Name of the Project.	Year in			spent on	Cumulative amount spent at	



		project was commenced.	project (in Rs.).	the reporting	the end of reporting Financial Year. (in Rs.)	Completed /Ongoing.
1						
	Total					

- 10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year **Not Applicable** (asset-wise details).
- (a) Date of creation or acquisition of the capital asset(s).
- (b) Amount of CSR spent for creation or acquisition of capital asset.
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).
- 11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). **Not Applicable**

Sd/-	Sd/-
(Chief Executive Officer or Managing Director)	(Chairperson CSR Committee).



2nd May, 2025

"Certification for compliance of the Corporate Governance Master Circular"

I <u>Joydev Sengupta</u> hereby certify that <u>Aviva Life Insurance Company India Limited</u> has complied with the IRDAI (Corporate Governance for Insurers) Regulations, 2024 and the circulars issued there under for the period 2024 -25.

Nothing has been concealed or suppressed.

Signature

Joydev Sengupta

Chief Compliance Officer

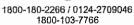
CIN - U66010DL2000PLC107880
IRDA Reg. No. 122
Aviva Life Insurance Company India Limited
Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
Sector-20, NH-8, Gurugram, Haryana - 122016

Tel.: +91 124 2709000, Fax: +91 124 2571210

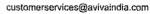
Registered Office: 2nd Floor, Prakashdeep Building,
7 Tolstov Marg. New Delhi-110 001, India

7, Tolstoy Marg, New Delhi-110 001, India Tel.: +91 11 41510933, Fax: +91 11 41510922











www.avivaindia.com

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Independent Auditor's Report

To the Members of Aviva Life Insurance Company India Limited

Report on the Audit of the Financial Statements

Opinion

- 1. We have jointly audited the accompanying financial statements of Aviva Life Insurance Company India Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2025, the Revenue Account (also known as the "Policyholders Account" or "Technical Account"), the Profit and Loss Account (also called "Shareholders' Account" or "Non-Technical Account"), the Receipts and Payments Account for the year ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.
- 2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by provisions of the Insurance Act, 1938, as amended by the Insurance (Amendment) Act, 2021 (the "Insurance Act") read with Insurance Regulatory and Development Act, 1999 (the "IRDA Act"), Insurance regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDA Financial Statements Regulations"), order/ directions, circulars, guidelines issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") in this regard and by the Companies Act, 2013, as amended, (the Act) to the extent applicable and in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 to the extent applicable to Insurance Companies:
 - a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
 - b) in the case of the Revenue Account, of net surplus for the year ended on March 31, 2025;
 - c) in the case of the Profit and Loss Account, of the profit for the year ended on March 31, 2025; and





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d) in the case of the Receipts and Payments Account, of the receipts and payments for the year ended on March 31, 2025.

Basis for Opinion

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

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

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

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

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





J.C. Bhalla & Co.

Chartered Accountants B-5, Sector 6 Noida – 201301 Uttar Pradesh Thakur, Vaidyanath Aiyar & Co.

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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





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

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





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

Other Matters

12. The actuarial valuation of liabilities for life policies in force and for policies where premium has been discontinued but liability exists as at March 31, 2025 is the responsibility of the actuary appointed by the Company (the" Appointed Actuary"). Such liabilities have been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and Actuarial Practice Standards issued by the Institute of Actuaries of India in concurrence with the IRDAI. Accordingly, we have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the accompanying financial statements of the Company for the year ended March 31, 2025. Our opinion is not modified in respect of this matter.





J.C. Bhalla & Co.
Chartered Accountants

B-5, Sector 6 Noida – 201301 Uttar Pradesh Thakur, Vaidyanath Aiyar & Co.

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

Report on Other Legal and Regulatory Requirements

- 13. As required by section 197(16) of the Act, based on our audit, according to information, explanations given to us, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act and the rules thereunder read with Section 34A of the Insurance Act.
- 14. As required by the IRDA Financial Statements Regulations, we have issued a separate certificate dated May 23, 2025 certifying the matters specified in paragraphs 3 and 4 of Part III of Schedule II to the IRDA Financial Statements Regulations.
- 15. Further to our comments in the Certificate referred to in paragraph 14 above, as required by Statements Regulations, read with Section 143 (3) of the Act, we report, to the extent applicable, that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying financial statements:
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) As the Company's financial accounting system is centralized at Head Office, no returns for the purpose of audit are prepared at the branches of the Company;
 - d) The Balance Sheet, the Revenue Account, the Profit and Loss Account, and the Receipts and Payments Account dealt with by this Report are in agreement with the books of account;
 - e) In our opinion and to the best of our information and according to the explanations given to us, investments have been valued in accordance with the provisions of the Insurance Act, the IRDA Financial Statements Regulations and / or orders / directions/circulars/guidelines issued by IRDAI in this behalf;
 - f) In our opinion and best of information and according to the explanation given to us, the balance sheet, revenue account, Profit and Loss Account and the Receipts and Payment account dealt with by this report comply with the requirement of the Accounting standards specified under Section 133 of the Act, read with the





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

- g) In our opinion and to the best of our information and according to the explanations given to us, the accounting policies selected by the Company are appropriate and are in compliance with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021, to the extent they are not inconsistent with the accounting principles prescribed in the IRDA Financial Statements Regulations and orders/directions issued by the IRDAI in this behalf;
- h) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- i) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" wherein we have expressed an unmodified opinion;
- j) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors), Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - The Company has disclosed the impact of pending litigations as at March 31, 2025 on its financial position in its financial statements referred to as a part to the Balance Sheet;
 - ii. The liability for insurance contracts is determined by the Company's Appointed Actuary referred to in Other Matters paragraph above, on which we have placed reliance; and the Company did not have any other long-term contracts including derivative contracts for which there were any material foreseeable losses. Refer to Significant Accounting Policy para 8 of schedule 16 in the financial statements;





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- iii. There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025; and
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
 - (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other person or entities, identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year ended March 31, 2025.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit





J.C. Bhalla & Co.Chartered Accountants

B-5, Sector 6
Noida – 201301
Uttar Pradesh

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

Accountants

J.C. Bhalla & Co.

Chartered Accountants

FRN: 001111N

Rajesh Sethi Partner

M.No: 085669

UDIN: 25085669BMODOJ4801

Place: New Delhi Date: May 23, 2025 Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

FRN: 000038N

K.N. Gupta

Partner M.No: 009169

UDIN: 25009169BMICOR2450

Place: New Delhi Date: May 23, 2025

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

Independent Auditor's Certificate referred to paragraph 14 under 'Report on Other Legal and Regulatory Requirements' forming part of the Independent Auditor's Report dated May 23, 2025

To
The Members of
Aviva Life Insurance Company India Limited

- 1. This certificate is issued in accordance with the terms of our engagement letter dated September 18, 2024 with Aviva Life Insurance Company India Limited (the "Company").
- 2. This certificate is issued to comply with the provisions of paragraphs 3 and 4 of Part III of Schedule II of the Insurance regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, (the 'IRDA Financial Statements Regulations').

Management's responsibility

3. The Company's Board of Directors is responsible for complying with the provisions of the Insurance Act, 1938 as amended by the Insurance (Amendment) Act 2021 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the IRDA Financial Statements Regulations, orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") which includes the preparation and maintenance of books of accounts and the Management Report. This includes collecting, collating and validating data and designing, implementing and monitoring of internal controls suitable for ensuring the aforesaid and applying an appropriate basis of preparation that are reasonable in the circumstances and providing all relevant information to the IRDAI.

Auditors' responsibility

4. Pursuant to the requirements of the IRDA Financial Statements Regulations, it is our responsibility to obtain reasonable assurance and form an opinion based on our audit and examination of books of accounts and other records maintained by the Company as to whether the Company has complied with the matters contained in paragraph 3 and 4 of Part III of Schedule II of the IRDA Financial Statements Regulations as of and for year ended March 31, 2025.





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

- 5. We have audited the financial statements of the Company as of and for the financial year ended March 31, 2025, on which we issued an unmodified audit opinion vide our reports dated May 23, 2025. Our audit of these financial statements was conducted in accordance with the Standards on Auditing as prescribed under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the institute of Chartered Accountants of India (the "ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
- 6. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the ICAI. The Guidance Note requires that we comply with the independence and other ethical requirements of the Code of Ethics issued by the ICAI.
- 7. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.

Opinion

- 8. In accordance with information and explanations given to us and to the best of our knowledge and belief and based on our audit and examination of the books of account and other records maintained by the Company for the year ended March 31, 2025, we certify that:
 - a. We have reviewed the attached Management Report to the financial statement for year ended March 31, 2025, and on the basis of our review, we have not found any apparent mistake or material inconsistencies in the Management Report read with the financial statements;
 - b. Based on management representations and compliance certificates submitted to the Board of Directors by the officers of the Company charged with compliance and the same being noted by the Board, nothing has come to our attention that causes us to believe that the Company has not complied with the terms and conditions of registration as stipulated by the IRDAI;





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- c. We have verified the cash balances, to the extent considered necessary with the books of accounts and securities relating to Company's loans and investments as at March 31, 2025, by actual inspection or on the basis of certificates/ confirmations received from the Custodians and/or Depository Participants appointed by the Company, as the case may be. As at March 31, 2025, the Company does not have reversions and life interests;
- d. Base on management representation, the Company is not a trustee of any trust; and
- e. No part of the assets of the Policyholders' Funds has been directly or indirectly applied in contravention to the provisions of the Insurance Act relating to the application and investments of the Policyholders' Funds.

Restriction on Use

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

Charlered Accountants

J.C. Bhalla & Co. Chartered Accountants

FRN: 001111N

Rajesh Sethi Partner

M.No: 085669

UDIN: 25085669BMODOK5226

Place: New Delhi Date: May 23, 2025 Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

FRN: 000038N

K_. U.

K.N. Gupta

Partner

M.No: 009169

UDIN: 25009169BMICOR2450

Place: New Delhi Date: May 23, 2025

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

Annexure A to the Independent Auditor's Report of even date to the members of Aviva Life Insurance Company India Limited on the financial statements for the year ended March 31, 2025

[Referred to in paragraph 15(i)] under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Aviva Life Insurance Company India Limited on the Financial Statements for the year ended March 31, 2025.

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

1. In conjunction with our audit of the financial statements of Aviva Life Insurance Company India Limited ('the Company') as at and for the year ended March 31, 2025, we have audited the internal financial controls with reference to financial statements of the Company as at that date.

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

2. The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act including the provisions of the Insurance Act, 1938 as amended by the Insurance (Amendment) Act, 2021 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the IRDA Financial Statements Regulations, orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") in this regard.





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

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

Meaning of Internal Financial Controls With reference to Financial Statements

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





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

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

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

Opinion

8. In our opinion, the company has, in all material respects, adequate internal financial controls with reference to financial statements and such controls were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

9. The actuarial valuation of liabilities for life policies in force and for policies where premium has been discontinued but liability exists as at March 31, 2025 is the responsibility of the actuary appointed by the Company (the "Appointed Actuary"). Such liabilities have been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and Actuarial Practice Standards issued by the Institute of Actuaries of India in concurrence with the IRDAI. Accordingly, we have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in





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

respect of which premium has been discontinued but liability exists, as contained in the accompanying financial statements of the Company for the year ended March 31, 2025. Accordingly, our opinion on the internal financial controls with reference to financial statements, does not include reporting on the adequacy and operating effectiveness of the internal controls over the valuation and accuracy of the aforesaid actuarial liabilities.

Accountants

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

Rajesh Sethi Partner M.No: 085669

UDIN: 25085669BMODOJ4801

Place: New Delhi Date: May 23, 2025 Thakur, Vaidyanath Aiyar & Co. Chartered Accountants

FRN: 000038N

Ko. U. Y

K.N. Gupta Partner

M.No: 009169

UDIN: 25009169BMICOR2450

Place: New Delhi Date: May 23, 2025



REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025 Policyholders: Account (Technical Account)

DIN: 10779183

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

Prijedos		Schedule Automatica	the year ended Warch. Audited to 31, 2025	31,7026
Premiums earned (Net)			(Rs. in Lakhs)	(Rs. in Lakhs
(a) Premium		1	1,30,677	1,34,6
(b) Reinsurance ceded			(11,390)	(7,99
(c) Reinsurance accepted			•	,,,,
Sub Total			1,19,287	1,26,6
Income from Investments				
(a) Interest, Dividends and Rent – Gross			74,574	65,9
(b) Profit on sale/redemption of investments			40,123	38,1
(c) (Loss) on sale/ redemption of investments			(3,162)	(1,64
(d) Transfer/Gain on revaluation/change in fair value			(19,372)	36,72
(e) Amortisation of Premium / Discount on Investments Sub Total			13,689	15,16
Other Income			1,05,852	1,54,3
(a) Other Income			287	3
(b) Contribution from the Shareholders' Account			20,	, 3 .
- towards excess of expense of management			_	
- towards remuneration of MD/CEO/WTD/Other KMPs			391	2
- towards others- Extra mortality and other charges			67	2.
TOTAL (A)			2,25,884	2,81,8
Commission Expenses*		2	3,510	7,94
Operating Expenses related to insurance Business		3	25,701	27,1
Provision for Doubtful Advances			(468)	47,1
Bad debts written off			530	2,3
Provision for Tax			530	2,3
Provisions (other than taxation)			,	
(a) For diminution in the value of investments (Net)			2,633	/7.33
(b) Others			2,033	(2,22
Goods and Service Tax on Linked Charges			1,539	1,4:
TOTAL (B)			33,445	36,6
Benefits Paid (Net)		4	1,11,374	1,00,6
Interim Bonuses Paid		•	74	2,00,0
Change in valuation of liability in respect of life policies			, ,	2.
(a) Gross			74,418	84,03
(b) Amount ceded in Reinsurance			(4,533)	(2,48
(c) Amount accepted in Reinsurance			(1,,	(2), 10
(d) Fund Reserve for Linked Policies			(2,299)	57,79
(e) Fund for discontinued policies			7,122	(1,53
Total (C)			1,86,156	2,38,61
TOTAL (B+C)			2,19,601	2,75,31
SURPLUS (D)=(A)-(B)-(C)			6,283	6,57
Amount transferred from Shareholders' Account (Non-technic	al Account)		10,119	11,11
Amount available for appropriation			• •	,_
Appropriations				
Fransfer to Shareholders' Account			16,355	17,68
Fransfer to Other Reserves			•	
Balance being Funds for Future Appropriations			47	
Transfer to Balance sheet			-	
FOTAL (D)			16,402	17,69
The break up of Total surplus is as under:		W.W. A. I.L		***************************************
a) Interim Bonuses Paid:			74	23
b) Allocation of Bonus to policyholders:			575	73
c) Surplus shown in the Revenue Account:		,	16,402	17,69
d) Total Surplus: ((a)+(b)+(c)):			17,051	18,64
including Rewards and/or remuneration to agents, brokers or	other intermediaries	111		
viva Life Insurance Company India Limited		11/201	- (L)	المنتصدين
IN U66010DL2000PLC107880 or and on behalf of the Board of Directors	Asit Rath	1		
and our penalt of the posto of piteffol?		Suresh Maha		
\mathcal{N}	Chief Executive Officer and Managing Director	Chairperson DIN: 0178173	Chief Financ	iai Ufficer
1 0 -	DIN: 09561510	DIM, 01/01/3	•	
rector N: 00021581				, N
ritam Das Narang	For J. C. Bhalla & Co.	For Thakur, V	aidyanath Aiyar & Co.	171M.
rector	Chartered Accountants	Chartered Ac	countants \	1 2 1 m 1 m
IN: 00021581	FRN. 001111N	FRN. 000038	()	<i>i</i> - ×
GURGAON G	XI ATO		Komal Jolly	
1101	18 ブー	アレ・レ・ベ	Company Se	cretary
iomas Bauer	Rajesh Sethi	K. N. Gupta	Membership	No. A22020
irector * P	Partner	Partne <i>r</i>	Place : Guru	eram



Partner

Place : Gurugram



Date : May 23, 2025

Partner

Place : Gurugram

Date : May 23, 2025



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025 Shareholders' Account (Non-technical Account)

Pertigulas	Schedule Audit		tedfortheyerrended
		£5: 2025 (Rs. in Lakhs)	(Rs. in Lakhs)
Amount transferred from the Policyholder's Account (Technical Account)		(ns. in Lakis) 16,355	(KS. III CAKIS) 17,687
income From Investments		10,333	47,007
(a) Interest, Dividends and Rent – Gross		4.916	4,014
(b) Profit on sale/redemption of investments		1,093	12
(c) (Loss) on sale/redemption of investments		2,000	(7)
(d) Amortisation of Premium / Discount on investments		(45)	(110)
Other Income		(-2)	(114)
TOTAL (A)		22,319	21,594
Expense other than those directly related to insurance business	3A	990	1,015
Contribution to the Policyholders' Account (Technical Account)			•
- towards excess of expense of management		w	*
- towards remuneration of MD/CEO/WTD/Other			
KMPs*		391	281
- towards others- Extra mortality and other charges		67	214
Interest Subordinated debt		- ·	-
Expenses towards CSR activities		•	•
Penalties		-	
Bad debts written off		-	193
Amount transferred to Policyholders' Account		10,119	11,118
Provisions (Other than taxation)		,	,
(a) For diminution in the value of investments (net)			(193)
(b) Provision for doubtful debts		-	
(c) Others			
TOTAL (B)		11,567	12,628
Profit/(Loss) before tax		10,752	8,966
Provision for Taxation		,	*
Profit/(Loss) after tax		10,752	8,966
APPROPRIATIONS			
(a) Balance at the beginning of the period		(1,50,412)	(1,59,378)
(b) Interim dividends paid during the period			
(c) Final dividend paid		-	
(d) Transfer to reserves/ other accounts		*	-
Loss carried forward to the Balance Sheet		(1,39,660)	(1,50,412)
Earnings per equity share		(in Rs.)	(In Rs.)
Basic and diluted Earnings per equity share (Face value of Rs. 10 per share)		0.49	0.41
peace and energy rothings her educk and a large value of up. 10 her angre)		0,43	0.41

^{*}in excess of the allowable limits as per IRDAI Regulations.

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GURGAON

Aviva Life Insurance Company India Limited CIN U66010DL2000PLC107880

For and on behalf of the Board of Directors

Pritam Das Narang

QIN: 00021581

Thomas Bauer

DIN: 10779183

Director

Director

Asit Rath

Chief Executive Officer and Managing Director DIN: 09561510

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

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Rajesh Sethi Partner

Place: Gurugram Date: May 23, 2025 Suresh Mahalingam

Chairperson

DIN: 01781730

Sonali Athalye Chief Financial Officer

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants

FRN. 000038N

k. N. Gupta

Partner

Komal Jolly

Company Secretary Membership No. A22020

Place: Gurugram Date: May 23, 2025

AVIVALIFEINSURANCE COMPANY INDIA LIMITED







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Patticulars:	Schedule	Auditediaretis (Märchist) 2025 (Rs. in Lakhs)	Andlindersels METGHSB 7074 (Rs. in Lakhs)
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS:	* 0 **	2.40.000	2.40.000
SHARE CAPITAL SHARE APPLICATION MONEY PENDING ALLOTMENT	5 & 5A	2,18,990	2,18,990
RESERVES AND SURPLUS	6		
CREDIT/[DEBIT] FAIR VALUE CHANGE ACCOUNT		44	1,017
Sub-Total		2,18,990	2,20,007
BORROWINGS	7	*	
POLICYHOLDERS' FUNDS:			
CREDIT/(DEBIT) FAIR VALUE CHANGE ACCOUNT		(327)	1,350
SURPLUS ON POLICYHOLDERS' ACCOUNT - To be transferred to			
ihareholders' account		*	•
POLICY LIABILITIES			
Linked - Individual - Life - Non Participating		3,465	3,629
Linked - Individual - Pension - Non Participating Linked - Group - Life - Non Participating		135 48	125 32
Non Linked - Individual - Life - Participating		3,917	3,607
Non Linked - Individual - Pension - Participating		99	88
Non Linked - Individual - Life - Non Participating		9,38,529	8,70,201
Non Linked - Individual - Pension - Non Participating		14,779	18,119
Non Linked - Group - Life - Non Participating		11,135	10,044
Non Linked - Group - Pension - Non Participating		5	5
Non-Linked - Annuity - Non-Participating		10,735	8,184
Non Unked - Variable group Non Unked Health Non Participating		814 3,384	786 3,270
· •			•
UNDS FOR DISCONTINUED POLICIES			
(i) Discontinued Policies Fund - Non payment of premium (ii) Others		20,493	13,371
In orders		•	_
ISURANCE RESERVES		+	
ROVISION FOR LINKED LIABILITIES			
Linked - Individual - Life - Participating		5,145	5,022
Linked - Individual - Pension - Participating		316	326
Linked - Individual - Life - Non Participating		3,13,406	3,15,782
Linked - Individual - Pension - Non Participating		27,283	29,408
Linked - Group - Life - Non Participating		33,914	31,890
ib-Total		13,88,275	13,15,243
UNDS FOR FUTURE APPROPRIATIONS			
nked		8,355	8,614
on-Linked (Non-Par) on-Linked (Par)		198 543	434
EFFERED TAX LIABILITIES (NET)		343	434
OTAL		16,16,361	15,44,298
PPLICATION OF FUNDS			
IVESTMENTS			
Shareholders'	8	72,734	62,754
Policyholders'	8A	9,90,605	9,17,974
Assets held to cover linked liabilities	88	4,09,913	4,04,412
DANS	9	×	•
XED ASSETS	10	298	601
EFFERED TAX ASSETS (NET)			
, .		•	•
JRRENT ASSETS			
Cash and Bank Balance Advances And Other Assets	11 12	9,397 35,634	7,507 40,664
Advances And Other Assets	12 	45,031	48,171
AGGENT HARD WIFE			
JRRENT (JABILITIES LOVISIONS	13 14	41,133 747	39,577
b-Total (B)		41,880	449 40,026
	The second secon		
T CURRENT ASSETS (C) = (A – B)		3,151	8,145
SCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	15	•	-
BIT BALANCE IN PROFIT AND LOSS ACCOUNT (Shareholders' Account)		1,39,660	1,50,412
· · · · · · · · · · · · · · · · · · ·			
FICIT IN REVENUE ACCOUNT (Policyholders' Account)			-







CONTINGENT/DABILITIES

Participus	With White the state of the sta	AVII (3.000) (307.)
	(Rs. in Lakhs)	(Rs. in Lakhs)
Uncalled liability in Partly paid-up investments	NIL	49
Claims, other than those under policies, not acknowledged as debts by the company	67	45
Underwriting commitments outstanding (in respect of shares and securities)	NIL	NIL
Guarantees given by or on behalf of the Company	25	25
Statutory demands/liabilities in dispute, not provided for *	NIL	NIL
Reinsurance obligations to the extent not provided for in accounts	NIL.	NIL
Others (in relation to Claims against policies)	1,709	1,827

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

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

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GURGAON

Asit Rath

Chief Executive Officer and Managing Director

DIN: 09561510

Pritam Das Narang Director

DIN: 00021581

Suresh Mahalingam

Chairperson DIN: 01781730

Thomas Bauer

Director

ان

DIN: 10779183

Membership No. A22020 Place: Gurugram Date: May 23, 2025

Sonali Athalye

Komal Jolly

Company Secretary

Chief Financial Officer

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

Rajesh Sethi

Partner

Place : Gurugram Date : May 23, 2025 For Thakur, Vaidyanath Aiyar & Co. Chartered Accountants

Ku, U.

FRN. 000038N

K. N. Gupta



The company has pre-deposited Rs. 10.64 Cr as at 31st March 2025 (Refer Schedule 12 - Other Assets) and Rs. 3.25 Cr on 3rd May 2025 in respect of the above matters.



RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025	E1) 7025	31 2024
l Cash flows from operating activities	(Rs. in Lakhs)	(Rs. in Lakhs
Premium received from policyholders, including advance receipts	1,33,127	1,35,80
Other Receipts	1,35,127 284	1,35,80
Payments to the re-insurers, net of commissions and claims	(1,868)	{1,13:
Payments of claims	(1,16,997)	(1,08,249
Payments of Craims Payments of Commission and brokerage		(1,08,24:
Payments of other operating expenses	(5,493) (28,424)	(28,90
Deposits, advances and staff loans	935	(1,150
income taxes paid/ Refunded (Net)	333	(1,1)
Goods and Service tax paid	68	(5:
Other payments	-	13.
Cash flows before extraordinary items	/*e 3501	(8,963
Cash flow from extraordinary items Cash flow from extraordinary operations	(18,368)	(0,50)
Net cash used in operating activities (I)	(18,368)	(8,96
,	, , ,	
Il Cash flows from investing activities	tage.	
Purchase of Fixed Assets	(223)	(28)
Proceeds from Sale of Fixed Assets	18	1
Purchase of Investment	(3,84,978)	(5,87,77
Investments in Fixed Deposits	•	(526
Proceeds from maturity of Fixed Deposits	826	5
Loans disbursed	•	
Loans against policies	н	
Proceeds from Sale/redemption of Investment	3,13,120	5,75,63
Repayments received	*	
Rents/Interests/ Dividends received	76,531	68,27
Investments in money market instruments and in liquid mutual funds (Net)	16,462	(43,447
Expenses related to investments		
Net cash flow from investing activities (II)	21,756	11,94
III Cash flows from financing activities		
Proceeds from Issuance of share capital	_	
Proceeds from borrowing	_	
Repayments of borrowing		
interest/dividends paid	,	
Net cash generated from financing activities (III)		
V Effect of foreign exchange rates on cash and cash equivalents, net	~	
Net increase/(decrease) in cash and cash equivalent (I+II+III+IV)	3,388	2,97
Cash and cash equivalent at beginning of the period/year	9,306	6,32
Cash and cash equivalent at the end of the period/year	12,694	9,30
Break up as follows :		
Components of Cash and Cash Equivalents		
Cash and Bank Balances (Refer to Note 1 below)	9,372	6,65
Bank balances - Linked Assets	3,322	2,65
otal	12,694	9,30
W Mari	±4,₩/T	3,30
Inte 1	695	93
	r r r r	1,21
ash (including cheques,drafts and stamps)	0 577	1,21
ash (including cheques,drafts and stamps) ank balances on current accounts	8,677	·
ash (including cheques,drafts and stamps) lank balances on current accounts ixed Deposits with maturity less than or equal to 3 months		4,50
Note 1 Cash (including cheques, drafts and stamps) Sank balances on current accounts Exed Deposits with maturity less than or equal to 3 months Cash and Bank Balances	8,677 9 ,372	4,50 6,65
ash (including cheques,drafts and stamps) Iank balances on current accounts Exed Deposits with maturity less than or equal to 3 months Eash and Bank Balances Rote 2	9,372	4,50 6, 65
ash (including cheques drafts and stamps) lank balances on current accounts ixed Deposits with maturity less than or equal to 3 months lash and Bank Balances		4,50

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

Aviva Life Insurance Company India Limited CIN U66010DL2000PLC107880

For and on behalf of the Board of Directors

Pritam Das Nafang Director

DIN: 00021581 Thomas Bauer

Director DIN: 10779183 Asit Rath

Chief Executive Officer and Managing Director DIN: 09561510

For J. C. Bhalla & Co. rtered Accountants 001111N

Rajesh Sethi Partner

Place : Gurugram Date : May 23, 2025

Sulesh Mahalingam Chairperson

DIN: 01781730

For Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants FRN. 000038N

Partner

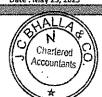
Komal Jolly Company Secretary Membership No. A22020 Place : Gurugram Date : May 23, 2025

Sonali Athalye

Chief Financial Officer

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

GURGAON







SCHEDULE:-1		
PREMIUM		
Particulars	Audited for the year ended Au March 31, 2025	dited for the year ended March 31, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
First year premiums	26,510	31,709
Renewal premiums	1,00,210	98,901
Single premiums	3,957	4,076
TOTAL	1,30,677	1,34,686
Premium Income from business written :		
Training Resident Manager Witten		
In India	1,30,677	1,34,686
Outside India TOTAL CARREST CONTROL CO	1,30,677	1,34,686
	<u> </u>	2,5-7,000
SCHEDULE: 2		
COMMISSION EXPENSES		
Particulars:	Audited for the year ended Au	olited for the year ended
1804 LIGHT	March 31, 2025	(Varch31, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Commission Paid		
Direct - First year premiums*	924	2,057 989
- Renewal premiums - Single premiums	815 45	104
GROSS COMMISSION	1,784	3,150
Add : Commission on Re-insurance Accepted		3,130
Less: Commission on Re-insurance Ceded	*	
NET COMMISSION	1,784	3,150
Rewards and/or remuneration to agents, brokers or other intermediaries	1,725	4,796
NET COMMISSION INCLUDING REWARDS	3,510	7,946
Break-up of commission by distribution network		
Individual Agents	989	3,017
Corporate Agents- Banks/FII/HFC	1,188	3,775
Corporate Agents- Others	-	-
Brokers	723	385
IMF	610	768
Others (Referral fee) TOTAL	3,510	7,946
NET COMMISSION INCLUDING REWARDS:		
la ladio	2.540	7040
In India	3,510	7,946



Outside India





3,510

7,946

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



SCHEOUTE = 3

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS

. Particulars	Audited for the year ended	Audited for the year ended
	March 31, 2025	March 31, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Employees' remuneration and welfare benefits*	14,181	15,610
Travel, conveyance and vehicle running expenses	433	491
Training expenses	42	45
Rents, Rates and Taxes	1,757	1,584
Repairs & Office Maintenance	743	663
Printing and Stationery	152	169
Communication expenses	311	378
Legal and Professional charges	1,366	1,688
Medical fees	74	49
Auditors' fees, expenses etc	14	43
a) as auditor	75	66
b) as adviser or in any other capacity, in respect of	,5	00
(i) Taxation matters		
(ii) Insurance matters		*
(iii) Management services; and	•	*
c) in any other capacity	10	
Advertisement and publicity	638	9
Interest and bank charges	154	1,141
Depreciation	154 515	144
Brand/Trademark usage fee/charges	515	797
Business Development and Sales Promotion Expenses	748	× × ×
Stamp Duty- Policies	· · ·	618
Information technology and related expenses*	1,611	1,003
Goods and Service Tax on premium	2,336	1,978
Others	•	-
a) Electricity	100	
b) Recruitment	199	219
c) Miscellaneous expenses	113	292
TOTAL	244 25,701	220
Less: Excess of Expenses of Management transfer to Shareholder's account	23,/01	27,163
TOTAL	7.704	
	25,701	27,163
OPERATING EXPENSES RELATED TO INSURANCE BUSINESS		
In India	25,701	27,163
Outside India	*	2,,203
TOTAL	25,701	27,163
*De 21 1 000 10 2 N		

^{*}Rs. ('Lacs) 1,809 (Previous Year Rs. ('Lacs) 3,882) being reimbursed by Aviva Central services UK ttd., a related party, the net impact of the same in the Operating expenses of the Company is NIL.

SCHEDUIS-GA

Expense other than those directly related to the insurance business

Ranifoulars		Audited for the year ended
	March 31, 2025	March 31, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Employees' remuneration and welfare benefits	714	679
Travel, conveyance and vehicle running expenses	,14	-
Legal and professional charges	3	3
Interest and bank charges	1	1
Information technology and related expenses	•	-
Goods and Service Tax/Service tax	89	124
Others	-	-
a) Office maintenance	•	-
b) Electricity	•	-
Recruitment	(1)	5
Miscellaneous expenses	184	204
TOTAL	990	1,015
Europe others than the state of		
Expense other than those directly related to the insurance business		
In India	990	1,015
Outside Indía	-	2,523
TOTAL	990	1,015

AVIVALUEE INSURANCE COMPANY INDIA LIMITED









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Particulars		ed for the year ended March 31, 2024
	(March 31, 2025 (Rs. in Lakhs)	(Rs. in Lakhs)
1. Insurance Claims	((
(a) Claims by Death*	17,427	14,242
(b) Claims by Maturity	39,032	20,839
(c) Annuities/Pension payment	549	555
(d) Periodical Benefit	4,759	5,161
(e) Health	195	281
(f) Surrenders	51,728	57,822
(g) Other benefits		
- Riders	18	19
- Interest to policy holders	645	1,044
- Withdrawals	4,537	6,758
Benefits paid (Gross):		
in India	1,18,890	1,06,721
Outside India	•	-
2. (Amount ceded in reinsurance):		
(a) Claims by Death	(7,516)	(6,043)
(b) Claims by Maturity	•	•
(c) Annuities/Pension payment	•	-
(d) Periodical Benefit	•	(66)
(e) Health	•	-
(f) Surrenders	*	*
(g) Other benefits		
- Riders	*	-
- Interest to policy holders	•	•
- Withdrawals	•	-
3. Amount accepted in reinsurance :		
(a) Claims by Death	•	*
(b) Claims by Maturity	-	•
(c) Annuities/Pension payment	-	-
(d) Periodical Benefit	•	•
(e) Health	*	•
(f) Surrenders	•	*
(g) Other benefits		
- Riders	*	•
- Interest to policy holders	•	
- Withdrawals		-
TOTAL	1,11,374	1,00,612
Benefits paid (Net):		
In India	1,11,374	1,00,612
Outside India	•	
TOTAL	1,11,374	1,00,612

^{*} Including direct settlement costs









SCHEDULE = 5

SHARE CAPITAL

Particulars	Audited as at March 31, 2025	Audited as at March 31, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Authorised Capital 2,500,000,000 (Previous Year 2,500,000,000) Equity shares of	2,50,000	2,50,000
Rs 10 each		
Issued, Subscribed and Called up Capital 2,189,900,000 (Previous Year 2,189,900,000) Equity shares of	2,18,990	2,18,990
Rs 10 each, fully paid up * 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	2,18,990	2,18,990

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

SCHEDULE -- 5A

PATTERN OF SHAREHOLDING (As certified by the Management)

Shareholder	Audited essa (Merah 3), 202	Control of the Contro	Audited as a (Marci 31, 202	
	Number of Shares	% of Halding	Number of Shares	% of Holding
Promoters				
- Indian - Dabur Invest Corp. (Partnership Firm)	56,93,74,000	26%	56,93,74,000	26%
- Foreign - Aviva international Holdings Limited, UK	1,62,05,26,000	74%	1,62,05,26,000	74%
Others	•	-		-
TOTAL	2,18,99,00,000	100%	2,18,99,00,000	100%









Aviva Life Insurance Company India Limited SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

SCHEDULE-LE		
RESERVES AND SURPLUS		
Particulars	Audited as at Marchess 2025	Audited as at March -11, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Capital Reserve	•	
Capital Redemption Reserve	•	-
Share Premium	-	*
Revaluation Reserve	v	•
General Reserves	•	-
Less: Amount utilized for Buy-back		
Less: Amount utilized for issue of Bonus Share		
Catastrophe Reserve		
Other Reserves		*
Balance of profit in Profit and Loss Account		
TOTAL		
SGHEDULE 7		
BORRGWINGS		
	Auditopaga	Audited as at
Refiledora	Marich 33, 2025	March 31, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Debentures/ Bands	•	•
From Banks	-	*
From Financial Institutions	*	-
From Others	*	
TOTAL		









SCHEDULE-18

INVESTMENTS: SHAREHOLDERS

Particulars	Audited as at March 31, 2025 (Rs. in Lakhs)	Audited as at Varch 91, 2024 (Rs. in Lakhs)
LONG TERM INVESTMENTS Government Securities and Government guaranteed bonds including treasury bills {Market value (Rs 'Lacs) Current Year 9,950 Previous Year 12,713}	9,734	12,749
Other Approved Securities (Market value (Rs 'Lacs) Current Year 40,487 Previous Year 34,262)	39,904	34,601
Other Approved Investments (a) Shares		
(aa) Equity (Historical value (Rs 'Lacs) Current Year NIL Previous Year NIL)		
(bb) Preference b) Mutual Funds	•	
(c) Derivative instruments (d) Debentures/ Bonds	1,003	,
(Market value (Rs 'Lacs) Current Year 1,008 Previous Year NIL) (e) Other Securities (Term Deposits)	-	
(Market value (Rs 'Lacs) Current Year NIL Previous Year NIL) (f) Subsidiaries	-	
nvestment Properties-Real Estate		
Investments in Infrastructure , Social Sector and Housing : Non Convertible Debentures	12,754	10,417
(Market value (Rs 'Lacs) Current Year 12,916 Previous Year 10,432) Equity Shares	•	
(Historical value (Rs 'Lacs) Current Year NIL Previous Year NIL)		
Debentures/ Bonds	•	
(Market value (Rs 'Lacs) Current Year NIL Previous Year NIL) Equity Shares	660	1,87
(Historical value (Rs 'Lacs) Current Year 660 Previous Year 856)		
SHORT TERM INVESTMENTS Government Securities and Government guaranteed bonds including treasury bills {Market value {Rs 'Lacs} Current Year 3,045 Previous Year 2,089}	3,062	2,09
Other Approved Securities (Market value [Rs 'Lacs) Current Year 3,749 Previous Year NIL)	3,740	
Other Approved Investments (a) Shares		
(aa) Equity	•	
(bb) Preference (b) Mutual Funds		
(Historical value (Rs 'Lacs) Current Year NIL Previous Year NIL) (c) Derivative Instruments	-	
(d) Debentures/ Bonds {Market value (Rs 'Lacs) Current Year NIL Previous Year NiL)	-	
(e) Other Securities (Commercial Papers , Certificate of Deposits and Term Deposits) (Market value (Rs 'Lacs) Current Year NIL Previous Year NIL)	-	
(f) Other Securities (Reverse Repo)	843	31
(g) Subsidiaries (h)Investment Properties-Real Estate	•	
Investments in Infrastructure , Social Sector and Housing :	1,034	70
Non Convertible Debentures {Market value {Rs 'Lacs} Current Year 1,032 Previous Year 697}	-7-	
Other than approved Investments Mutual Funds	-	
Debentures/ Bonds (Market value (Rs 'Lacs) Current Year NIL Previous Year NIL)	•	
TOTAL	72,734	62,75
INVESTMENTS	72,734	62,75
In India Outside India FOTAL	72,734	62,75

AVIVALIFE INSURANCE COMPANY INDIALIMITED







SCHEDULE-8A

INVESTMENTS:POLICYHOLDERS

Particulars	Audited as at March 31, 2025 (Rs. in Lakhs)	Auditediasiat (March 31, 2024 (Rs. in Lakhs)
LONG TERM INVESTMENTS Government Securities and Government guaranteed bonds including treasury bills {Market value {Rs 'Lacs} Current Year 556,888 Previous Year 530,566}	5,37,558	5,24,371
Other Approved Securities (Market value (Rs 'Lacs) Current Year 263,554 Previous Year 193,468)	2,57,758	1,95,032
Other Approved Investments (a) Shares (aa) Equity (Historical value (Rs 'Lacs) Current Year 2,138 Previous Year 124) (bb) Preference (b) Mutual Funds	1,807	227
(c) Derivative Instruments (d) Debentures/ Bonds (Market value (Rs 'Lacs) Current Year 6,687 Previous Year 3,060) (e) Other Securities (Term Deposits) (Market value (Rs 'Lacs) Current Year NIL Previous Year NIL) (f) Subsidiaries	6,497 -	2,966 -
investment Properties-Real Estate	*	-
Investments in Infrastructure , Social Sector and Housing : Non Convertible Debentures (Market value (Rs 'Lacs) Current Year 174,387 Previous Year 161,112) Equity Shares (Historical value (Rs 'Lacs) Current Year 11 Previous Year 2)	1,70,615 15	1,60,050
Other than approved Investments Non Convertible debentures	_	421
(Market value (Rs 'Lacs) Current Year NIL Previous Year 421) Equity Shares (Historical value (Rs 'Lacs) Current Year NIL Previous Year 1,048)	•	2,293
SHORT TERM INVESTMENTS Government Securities and Government guaranteed bonds including treasury bills (Market value (Rs 'Lacs) Current Year 1,478 Previous Year 13,707)	1,478	13,709
Other Approved Securities (Market value (Rs 'Lacs) Current Year 628 Previous Year 6,135)	624	6,136
Other Approved Investments (a) Shares (aa) Equity (bb) Preference (Historical value (Rs 'Lacs) Current Year NIL Previous Year NIL) (b) Mutual Funds (Historical value (Rs 'Lacs) Current Year NIL Previous Year NIL) (c) Derivative Instruments (d) Debentures/ Bonds	- - -	-
(Market value (Rs 'Lacs) Current Year Nil. Previous Year Nil.) (e) Other Securities (Commercial Papers, Certificate of Deposits and Term Deposits)	4,871	3,071
(Market value (Rs 'Lacs) Current Year 4,871 Previous Year 3,071) (f) Other Securities (Reverse Repo) (Market value (Rs 'Lacs) Current Year 8,562 Previous Year 9,343)	8,562	9,343
(g) Subsidiaries Investment Properties-Real Estate	•	-
Investments in Infrastructure , Social Sector and Housing : Non Convertible Debentures	820	350.
(Market value (Rs 'Lacs) Current Year 834 Previous Year 349) Commercial Paper (Market value (Rs 'Lacs) Current Year NIL Previous Year NIL)		
Other than approved investments Non Convertable Debentures		¥
(Market value (Rs 'Lacs) Current Year NIL Previous Year NIL) TOTAL	9,90,605	9,17,974
INVESTMENTS		
In India Outside India	9,90,605	9,17,974
TOTAL GURGAON S	9,90,605	9,17,974







Aviva Life Insurance Company India Limited SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Disclosures of schedule 8, 8A, 8B

Aggregate. Value of Investments other than Listed Equity-Securities and Derivative instruments

	III. and an office	,		_					
			9,51,640	192			728	35,712	
			퍐	57,6		-	35,728	35,	
	(Estable SE)		6	9,					
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1=	Giffentiveau s in tarsi		63	18			91	8	
	2 6		11,47,863	11,77,918			50,091	50,100	
	95		1,4	1,7			S.	נע	
- W- W-	GITTERITY (S)			7			ı		
	Ŀ	Н	-	-	-	-	**	*	_
4-5	Previous Year c. (n. arc.)		11,034	11,034			*	*	
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l Ē	(Stevens) Vendyani					ı			
盃	<u> 2</u>								
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tssets held to cover Unked Debildes		Н	Щ	H	Н			_	
분필	Currenti Vean (Rs.m.Lacs)		1,12,039	1,12,039			25,057	25,057	
5	20		12,0	12,(25,6	25,0	
1 2			۰÷	H		1			
	E								
	F		6	7	П		6	2	
	Previous Year s. in Lare)		8,82,839	8,88,627			32,609	32,605	
	8 2		3,82	3,88			32	32	
-	Freuibus Rs. ((d.E.D.)		8	w					
1	트를								
15	E								
Policyholders									
5	-	-		~	Н		- 12	+	-
Ē	Operatory (Sec.) Sciences		9,72,429	10,01,518			16,355	16,374	
-	€ 2		,72,	2			16,	16,	
	E		6	10					
	(SE IT SE								
100	1								
4.7									
200			57,767	36			3,115	Е	
10			1,7	57,406			3,1	3,103	
			2	7.0					
	HE						:		
12	Previous Year (Rs (n. lacs)								
8									
里								L	L
			55	5			79	69	Ī .
ភ	5 17		3,3	4,361			8,679	8,659	
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	HE								
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		Long Term Investments	Book Value	Market Value		Short Term investments	Book Value	Market Value	
		18	충	붍		ř	Ä	ark	ŀ
		밀	8	Σ		유	8	Σ	L

Note: Market Value in respect of Shareholders and Policyholders investments is arrived as per the guidelines prescribed for linked business investments as specified # The Book Value represents the carrying value reported in the Balance Sheet



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SGHEDULE-8B

INVESTMENTS - ASSETS HELD TO COVER LINKED LIABILITIES

Particulars	Atic (ted=s=t March 31) 2025 (Rs. in Lakhs)	Auditedasset Merches, 2074 (Rs. in Lakhs)
LONG TERM INVESTMENTS	55,32\$	65,362
Government Securities and Government guaranteed bonds Including Treasury Bills (Historical value (Rs 'Lacs) Current Year 54,626 Previous Year 64,555)	34,22	,55,202
Other Approved Securitles	20,082	9,123
(Historical value (Rs 'Lacs) Current Year 19,992 Previous Year 9,367)		
Other Approved Investments (a) Shares		
(aa) Equity	2,13,361	2,05,278
(Historical value (Rs 'Lacs) Current Year 166,957 Previous Year 144,230)		
(bb) Preference	•	
(Historical value (Rs 'Lacs) Current Year NIL Previous Year NIL) (b) Mutual Funds	10,039	•
(Historical value (Rs 'Lacs) Current Year 8,298 Previous Year NIL)		
(c) Derivative instruments	_	
d) Debentures/Bonds	5,553	2,507
(Historical value (Rs 'Lacs) Current Year 5,483 Previous Year 2,481) [e) Other Securities (Certificate of Deposits, Term Deposits and Commercial papers)		
(Historical value (Rs 'Lacs) Current Year Nil. Previous Year Nil.)	-	
(f) Subsidiaries	•	•
g) Investment Properties-Real Estate	*	
Investments in Infrastructure, Social Sector and Housing: (a) Non Convertible Debentures	25,093	23,771
a) Non Convertible Dependies (Historical Value (Rs 'Lacs) Current Year 24,950 Previous Year 23,766)	د معرب	****
(b) Equity	37,485	42,802
(Historical value (Rs 'Lacs) Current Year 24,351 Previous Year 25,821)		
Other than approved investments	5,767	8,493
(a) Equity Shares (Historical value (Rs 'Lacs) Current Year 5,756 Previous Year 4,682)	3,707	0,423
(b) Debentures/Bonds	5,985	6,822
(Historical value (Rs 'Lacs) Current Year 5,974 Previous Year 9,974)		 -
(c) Mutual Funds	•	14,673
(Historical value (Rs 'Lacs) Current Year NIL Previous Year 12,280)		
SHORT TERM INVESTMENTS		
Government Securities and Government guaranteed bonds including Treasury Bills	13,783	13,224
Government Securities and Government guaranteed bonds (Historical value (Rs 'Lacs) Current Year 13,262 Previous Year 13,031)	23,753	
Other Approved Securities	502	
(Historical value (Rs 'Lacs) Current Year 501 Previous Year NIL)		
Other Approved Investments		
(a) Shares (aa) Equity		
(bb) Preference	br	,
(Historical value (Rs 'Lacs) Current Year NiL Previous Year NiL)		
(b) Mutual Funds	*	•
(c) Derivative Instruments	*	•
(d) Debentures/Bonds (Historical value {Rs 'Lacs} Current Year NIL Previous Year NIL)		
(e) Other Securities (Certificate of Deposits, Term Deposits and Commercial papers)	4,363	3,384
(Historical value (Rs 'Lacs) Current Year 4,208 Previous Year 3,325)		5.500
(f) Other Securities (Reverse Repo)	6,409	5,609
(Historical value (Rs 'Lacs) Current Year 6,404 Previous Year 5,605) (g) Subsidiaries	*	
(h) Investment Properties-Real Estate	•	
investments in infrastructure , Social Sector and Housing :		
Non Convertible Debentures		
(Historical value (Rs 'Lacs) Current Year NIL Previous Year NIL)		
Other than approved investments		
(a) Mutual Funds (Historical value (Rs 'Lacs) Current Year NIL Previous Year NIL)		
	•	
(b) Debentures/Bonds (Historical value (Rs 'tacs) Current Year NIL Previous Year NIL)		
Balances in Bank	3,322	2,650
Other Current Assets (net)	2,844	714
TOTAL	4,09,913	4,04,412
INVESTMENTS		
In India	4,09,913	4,04,412
Outside India	4,09,913	4,04,412









SCHEDUIE

LOANS		
	Audited as at	Audited as al
Particulars	March 31, 2025	March 33, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Security-Wise Classification		
Secured		
(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)		
Unsecured		
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		









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		5//553	अध्यक्तिसम्बद्धाः			<u> Begredatin</u>	Depreciation / Amortisation		PO[8:16]()	lock
Partition	Oppung Balance Additions dum ason April 13, 2026 the Year	Oppung Balange Additions during son Applicate the Year	Deductions/ Adjustments	Beinze as on March 31, 2025.	Opening Bilance as on April 1, 2024	For the Year	Siles/Adjustments	Balance as on March 31, 2025	Asartmarch II, 2025	As ar March 51, 2025 As as March 31, 2024
Intangibles	,									
Property, Plant and Equipment	TTT'n		#67	ggn, r	Tcn'a	7	Ç	/+s′c	n.	ng
Leasehold Improvements	1,047	103	148	1,002	800	197	145	852	150	247
	•	•	1	•		1	,			,
Furniture & Fittings	306	58	33	302	290	29	33	286	16	16
Information Technology Equipment"	3,199	20	778	-	3	102	111	2,398		126
	67	,	,	79		101		78	1	11
Office Equipment	652	63	64	651	511	131	99	582	69	141
	11,394	224	1,177	10,441	10,793	515	1,165	10,143	298	601
Capital Work In Progress	1	1	,	•	*	1	•		•	,
	11,394	224	7,117	10,441	10,793	515	1,165	10,143	298	109
PREVIOUS YEAR	15,814	310	4 700	11.394	14.683	797	4.687	10.793	E. C.	

^{*} Gross Block includes Software and Information Technology Equipment costing Rs. 3,751 (*Lacs) (Previous Year Rs. 2,270 (*Lacs)) capitalised at Rs. 0.01 being amount funded by Aviva UK Central Services, a related party.









SCHEDULE: 1

CASH AND BANK BALANCES

Particulars	Audited coat March 31, 2025	Audited as at March 31, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Cash (including cheques, drafts and stamps)*	695	939
Bank Balances		
(a) Deposit Accounts		
(aa) Short-term (due within 12 months		5,330
of the date of balance sheet)		
(bb) Others	25	25
(b) Current Accounts	8,677	1,213
(c) Others	•	-
Money at Call and Short Notice		
(a) With Banks	*	4
(b) With other institutions	•	•
Others	4	
TOTAL	9,397	7,507
Balances with non-scheduled banks included above	•	*
CASH AND BANK BALANCES		
in India	9,397	7,507
Outside India	*	•
TOTAL	9,397	7,507

^{*}Cheques on Hand amount to Rs. 616 Lakhs (Previous Year Rs. 884 Lakhs)









SGHEDULE ⇒122

ADVANCES AND OTHER ASSETS

Particulars		Audited as at March 31, 2025		Audited as at March 31, 2024
		(Rs. in Lakhs)		(Rs. in Lakhs)
ADVANCES		(101111 = 11111)		,
Reserve deposits with ceding companies		-		-
Application money for investments		*		•
Prepayments		336		384
Advances to Directors/Officers		•		*
Advance tax paid and taxes deducted at source	•		1	
Less: Provision for doubtful recovery	-	*	(1)	-
Goods and Service Tax Unutilised Credit	and the second second	978	***	1,152
Others (includes suppliers and employee advances)	599		1,175	
Less: Provision for doubtful advances	(172)	427	(226)	949
TOTAL (A)		1,741		2,485
OTHER ASSETS				
Income accrued on investments		18,488		16,521
Outstanding Premiums		4,846		6,168
Agents' Balances	363	-1,5-10	940	-,
Less: Provision for doubtful Agent Balances	(351)	12	(882)	58
Foreign Agencies' Balances	(352)			
Due from other entities carrying on insurance business				
(including reinsurers)		24		27
,		600		633
Due from Holding Company Investment held for Unclaimed Policyholders Fund		5,100		9,286
Investment held for Unclaimed Policyholders Fund Interest on Investment held for Unclaimed Policyholders Fund		·		ŕ
(Net of FMC)		1,939		2,742
Others				
- Refundable Security Deposits	1,853		1,599	
Less: Provision for doubtful security deposit	(222)	1,631	(242)	1,357
 Receivables against unsettled investment contracts 		•		-
-Goods and Service Tax Deposits*		1,002		1,054
- Other Reinsurance Assets		251		333
TOTAL (B)		33,893		38,179
TOTAL (A+B)		35,634		40,664

TOTAL (A+B)
*net off Rs. 62 Lacs (Previous Year Rs. NIL) on account of GST Payable









SCHEDUIG-18

air.			

	Audited as as	Audited as at
Particulars	March 31, 2025	March 31, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
Agents' Balances	308	699
Balances due to other insurance companies	391	789
Deposits held on re-insurance ceded		•
Premiums received in advance	1,354	1,176
Unallocated premium	3,661	2,680
Sundry creditors		
Micro, Small & Medium Enterprises	26	-
Others	238	81
Due to Holding company	*	-
Claims Outstanding	15,190	8,323
Annuities Due	339	249
Due to Officers/Directors	32	57
Unclaimed Amount of Policyholders	5,100	9,286
Income accrued on Unclaimed amounts	1,939	2,742
Goods and Service Tax Liabilities	866	1,002
Others:		
Accrual for expenses	7,802	9,975
Payables for unsettled investment contracts	-	535
Statutory Dues Payable	454	787
Employee and other dues Payable	613	695
Other Reinsurance Liability	2,820	501
TOTAL	41,133	39,577

Details of Unclaimed Amounts and investment income thereon

Particulars	Audikaderen Mijah 31, 2025	Auditedasiat March \$1, 2024
Opening Balance	12,028	16,289
Add: Amount transferred to unclaimed amount	122	3,139
Add; Cheques issued out of the unclaimed amount but not encashed by Policyholders	1,037	408
Add: Investment income net of charges on Unclaimed Fund	641	1,039
Less: Amount of Claims paid during the year	(529)	(5,297)
Less: Amount dissolved as per IRDAI circular	(6,260)	(1,065)
Less: Amount transferred to SCWF (net of claims paid in	-	(2,485)
respect of amounts transferred earlier)		
Closing Balance of Unclaimed Policyholders' Fund	7,039	12,028

SCHEDUIE-14

PROVISIONS

Particulars	Audited as at March 31, 2025	Audited as at March 31, 2024
	(Rs. in Lakhs)	(Rs. in Lakhs)
For taxation (less payments and taxes deducted at source)		-
For proposed dividends		-
For dividend distribution tax	-	~
Others:		
Provision for Gratuity	•	-
Provision for Leave Encashment	228	179
Provision for Other Long Term Benefits	368	226
Provision for Other Employee Benefits	151	44
TOTAL	747	449







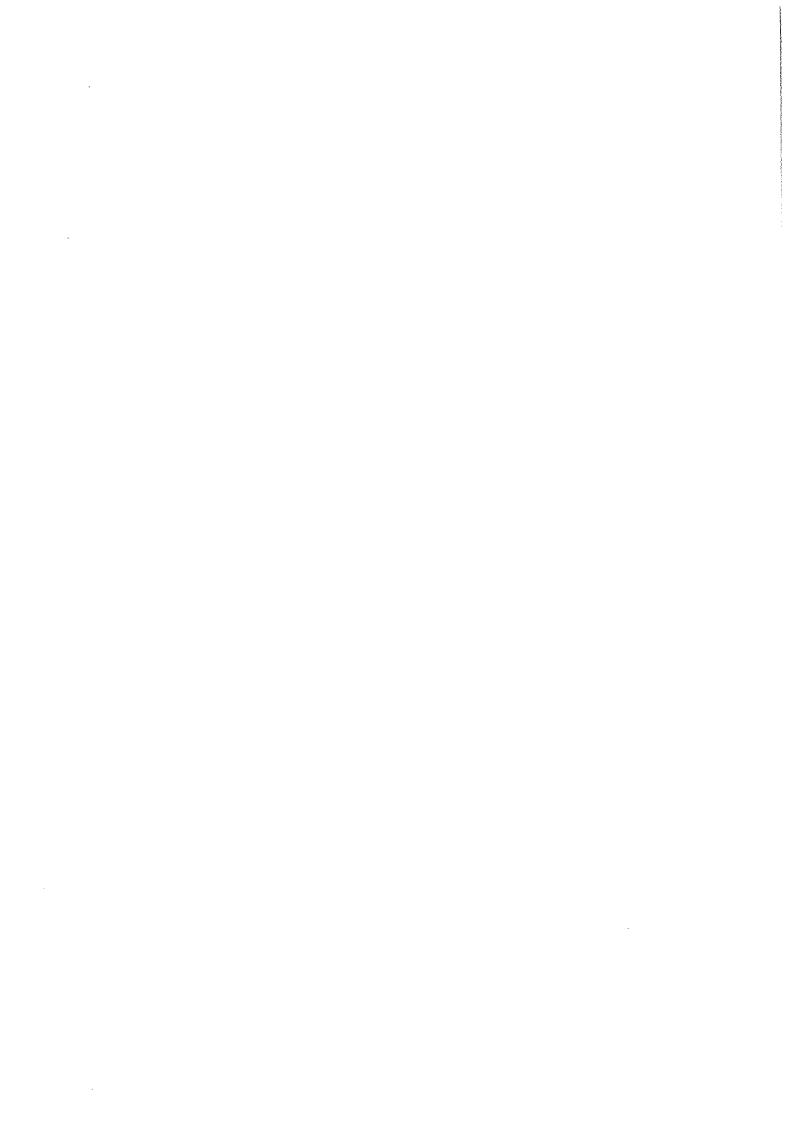


SCHEDULE-315		
MISCELLANEOUS EXPENDITURE (To the extent not written of ocadjusted)		
	Audicieses	Augliedasai
(Pott)Gulders	Martine) 5,70715 (Rs. in Lakhs)	(Astronessez/oz/ (As. in Lakhs)
Discount Allowed in issue of shares/ debentures	•	,
Others TOTAL STATE OF THE STATE		











SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Schedule 16

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS

A. COMPANY INFORMATION

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

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

B. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

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

2. Use of Estimates

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

3. Revenue recognition

3.1 Premium Income

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

3.2 Income from Linked Business

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









3.3 Income from Investments

<u>Interest</u>

Interest income from Investments is recognized on Accrual Basis.

Dividend

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

Discount Income and Basis of Amortization

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

Realized Gain/Loss

a) Linked Funds

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

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

b) Non-Linked Funds

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

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

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

3.4 Fee, Charges and Other income

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

4. Cash and Cash Equivalents

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

5. Reinsurance Premium

Reinsurance premium ceded is accounted for at the time of recognition of premium income in accordance with the treaty or in-principle arrangement with the reinsurer.

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

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

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









7. Acquisition costs

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

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

8. Determination of Mathematical Reserves and Valuation of Policy Liabilities

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

The Company did not have any other long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025.

9 Investments

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

9.1 Classification

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

9.2 Valuation - Linked Funds

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

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

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

a. Debt securities

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









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

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

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

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

c. Impairment of Investments

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

9.4 Provision for Non Performing Assets

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

10. Fixed assets and depreciation/amortization

10.1 Property, Plant and Equipment

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

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

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

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

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

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

10.2 Intangible Assets

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









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

10.3 Impairment of Assets

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

11. Foreign exchange transactions

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

12. Taxation

12.1 Current Tax

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

12.2 Deferred Tax

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

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

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

12.3 Goods and Services Tax (GST)

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

13. Provisions and Contingencies

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

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





14. Operating Leases

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

15. Employee Benefits

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

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

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

16. Allocation of Expenses

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

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

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

17. Earnings per share

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

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

18. Segment Reporting

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

Composition of Business Segments

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

Segment Accounting Policies

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

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









C. NOTES TO ACCOUNTS

1. Actuarial Method and Assumptions

The annual statutory actuarial valuation of the policy liabilities at the close of the financial year i.e. at March 31, 2025 has been carried out, in accordance with the generally accepted actuarial principles and practices and in particular the provisions of IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, periodical communication from IRDAI regarding valuation of liabilities and the professional guidance by the Institute of Actuaries of India (IAI) to determine policyholders' liabilities of the Company. A brief summary of valuation methods and actuarial assumptions used for determining the liabilities are given below:

1.1 Methodologies for calculation of Mathematical Reserves

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

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

1.2 Additional Rules for Linked Business

Unit Linked Non Par Business (Individual)

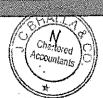
Reserves consist of two components, namely Unit Reserve and Non-Unit reserve. The following method is used to determine these reserves:

Unit Reserves

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

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

Non - Unit Reserves

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

Unit Linked Non Par Business (Group)

Linked Group products consist of Group Superannuation and Group Gratuity Plans. Unit reserve is determined as the number of units, as on valuation date, multiplied by the unit price of the units on the valuation date. In respect of non-unit reserve, since the charges are higher than the expected costs in each of the future months, there is negligible non-unit reserve requirement for these products and hence the reserve for these products is mostly 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.

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 shareholde₹ All the benefits outgo contain element of existing as well as future regular bonuses and the terminal bonuses based on the projected asset share of the policy.

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

1.3 Provisions for Incurred but Not Reported (IBNR) Claims

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

For Individual business, IBNR Reserves are estimated using Bornhuetter-Ferguson (BF) Method. IBNR using BF method is calculated for the exposure period as:

IBNR Reserves = Ultimate Loss Amount x Outstanding Claim Proportion x A x (1+B) x (1+MAD) Where.

A = Sum at Risk after reinsurance/Total Sum Assured

B = Claims reported after 12 months of death/Claims reported within 12 months of death

MAD has been taken as 15%

CO COM

For the calculation of IBNR claims rates under Group business, assumption for Delay Period has been taken as 3.6 months basis experience studies.

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

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

IBNR reserves are estimated separately for each ARA Category.





1.4 Provision for Lapsed Policies (Individual Business)

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

1.5 Provision for Paid-Up Policies (Individual Business)

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

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

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

1.7 Group Business (Non Par)

One Year Renewable Group Term:

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

Group Non-Linked Fund based business

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

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

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

Group Non-Linked Variable Insurance and Universal Life Products

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

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

1.8 Health Insurance (Individual business)

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

1.9 Additional Provision for Key Operational Risks

In order to ensure that the reserves held reflect the amount required to meet the losses emerging from operational issues, an additional provisioning, as a part of the global reserves, is made to ensure that the reserves held cover the expected outgo emerging from such risks that are not covered explicitly via valuation parameters or additional provisioning. This additional provision has been estimated by using the following parameters:

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









1.10 Key Valuation Assumptions:

a. Mortality Assumption

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

Line of Business	Mortality Assumption as a percentage of prescribed mortality table (IALM 2012-14)
Unit Linked Endowment	63% to 138%
Traditional Endowment	51% to 115%
Products: Aviva Life Shield Advantage, Aviva Life Shield Plus, Aviva Life Shield & Aviva i-Shield	121% to 127%
Products: Aviva i-Life / Aviva Life Shield Platinum / Aviva i-Life Secure / Aviva i-Life Total / Aviva i-Term Smart/ Aviva Life Shield Premium/ 3D Term/ Aviva Protection Plus/Aviva 3D Platinum	Mortality Rates have been expressed as % of IALM 2012-14 for different age groups, which have been derived by reference to the applicable reinsurance rates for these products. These rates are based on reinsurance rates in line with the assumptions made at the time of pricing these products. MAD of 15% has been provided on the best estimate rates.
Aviva Heart Care and Aviva Health Secure	38% to 85%
Aviva Annuity Plus & Aviva Saral Pension (IRDAI's Standard Pension Plan)	46% of IIAMT 2012-15 with an improvement of 2% per annum from second year onwards up to next 20 years and flat thereafter.
Aviva Saral Jeevan Bima (IRDAI's Standard Term Assurance Product)	144%-259%

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

b. Expense Assumption

The assumptions are expressed as per policy, % of premium and % of reserve. The policy maintenance valuation expense assumption ranges from ₹ 24 to ₹ 1,334 per policy per annum. The premium related expense assumption ranges from 0.3% to 2.6% (Incl. Group) 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.

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

c. Interest Rate assumption

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 nonepar	तिस्थातिकाती गठाव्यकाः । -	Traditional non-par	Traditional par
	business - Life	lousiness «Pension	business = Annuity	business
Year 1 to Year 5	6.00%	6.10%	6.45%	6.10%
Year 6 onwards	5.25%	5.25%	5,70%	5.30%

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

2. Capital Commitments

There are no commitments made and outstanding for loans and investments as at end of current and previous year. Capital commitments made and outstanding at the year end with respect to the fixed assets (net of capital advances) amount to ₹ (lakh) 146 (Previous year ₹ (lakh) 230).







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

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

Particulars	March 31, 2025 (Rin Lakhs)	March 31, 2024 (Klin Laktis)
Amount deposited with legal authorities/others for outstanding legal cases/contract performance	1,937	1621
Fixed Deposit against guarantee given by Bank/Lien on Current Account	25	275
Collateral for margin money with CCIL for trading in TREPS	301	302
Collateral for margin money with CCIL for trading in Government Securities -1	531	÷
Collateral for margin money with CCIL for trading in Government Securities -2	363	^

4. Operating Lease commitments

The Company has taken properties under operating lease. In respect of operating leases, the lease rentals debited to rent under the head "Rent, rates and taxes" in the Revenue Account are ₹ 1655 Lakhs (Previous year ended March 31, 2024: ₹ 1459 Lakhs).

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

Particulars	March 31, 2025 (Kin Lakhs)	March 31, 2024 (Kiin Lakhs)
Not later than one year	(2 4(1) G (271E)	447
Later than one year but not later than five years	*	*
Later than five years	-	-

5. Claims

Claims settled and remaining unpaid for a period of more than six months at year-end is \mathbb{T} (lakh) Nii (Previous year $-\mathbb{T}$ (lakh) NIL).

6. Value of unsettled contracts relating to Investments

Particulars	(March 31, 2025 (& in Lakhs)	(March 31, 2024 (Kin Lakhs)
Purchases where deliveries are pending		
- Linked Business	933	1861
- Non Linked Business	-	535
- Shareholders' Fund	-	
Sales where payments are outstanding		
- Linked Business	652	396
- Non Linked Business	-	=
- Shareholders' Fund	*	
- Unclaimed Policyholder Fund	-	

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









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⁴ccountants

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

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

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

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

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

The NRC has the following key objectives:

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

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

The Policy, primarily intends to ensure:

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

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

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

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

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

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

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

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

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8. Managerial Remuneration

Managing Director's remuneration for the year on account of salary, retirement benefits, perquisites and other long term incentive plans is ₹ (lakh) 448 (Previous Year- ₹ (lakh) 548) as per details given hereunder:

Parti	യിലട		Mardn 3i (Kili)		Marcii 30 (5 in La	
			Asit Rath (CEO & MD)	Amit Malik (Former- CEO & MD)	Asit Rath (CEO & MD)	Amit Malik (Former- CEO & MD)
To the same of the	Pay and Allowance	es (a)	270		251	
Fixed Pay	Perquisites etc. (b))	13	-	16	-
	Total (c) = (a)+(b)		283		267	-
	Cash	Paid	-	-	-	•
	Components (d)	Deferred	-		-	-
Market Barre	Non-Cash	Settled	-	-	-	**
Variable Pay	Components (e)	Deferred	-	-	-	
	Total (f)=(d)+(e)	Paid/Settled	-	-	-	-
		Deferred	~		-	-
Total of Fixed and Variable Pay (:) + (f)		283	-	267	-
Amount Debited to Revenue A/c			283	-	267	-
Amount Debited to Profit & Loss	A/c		95	70	122	159
Value of Joining/Sign on Bonus					-	-
Retirement benefits like Gratuity, pension, etc. paid during the Year				-	-	-
Amount of deferred remuneration of earlier years paid/settled during the year*		95	70	122	159	

^{*}Paid after IRDAI's Approval

Details of Outstanding remuneration

SNo	Name of the MD/GEO/WTD	Designation	Remuneration partains to Hinancial Year	Nature of Remuneration outstanding	Amount Outstanding (*In Lakhs)
1.	Asit Rath	CEO & MD	-	-	-
2.	Amit Malik	Former- CEO & MD	•	-	-

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

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

SANO	Name of the MD/GEO/WTD	(Rigit	1, 2025 Ekhe)	March 31, 2024 (R in Lakhs)	
		Remuneration	Board Sitting Fees	Remuneration	Board String Fees
1.	Mr. Eranti Venkataramagupta Sumithasri (Resigned on 1st August 2024) (Erstwhile Board Chairperson)	5	12	33	18
2.	Mr. SURESH MAHALINGAM – (From 1st April 2024 to 31st August 2025) (As Independent Director)	3	13	24	24
3.	Mr. SURESH MAHALINGAM - (From 1-Sep 2024- Present) (As Board Chairperson)	18	15	9	9
3.	Amit Agarwal	6	25	9	9
4.	Rajni Sekhri Sibal	-	-	-	









9. Disclosures under Accounting Standard 15 (Revised)

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

A. Defined Contribution Plans

Particulars	March 31, 2025 (5 in Lakhs)	March 31, 2024 (Frin Lakha)
Contribution to Employees Provident Fund	560	615
Contribution to ESIC	19	35
Contribution to Labour Welfare Fund	3	4
Contribution to NPS	61	85

B. Defined Benefit Plan / Other Employee Benefits

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

	March 9 (€ in 4.	all the state of t	(March S1, 2024 (₹inLakhs)		
Partifulars	Grandity	Leave Engashment	Gratuity	Lenve Encashment	
Present value of obligation at the beginning of the year	818	179	993	226	
Current service cost	46	118	47	101	
Interest cost	59	13	73	17	
Benefits paid	(235)	(74)	(347)	(68)	
Net actuarial (gain) / loss recognized in the year	92	(8)	52	(96)	
Present value of obligation as at the end of the year	780	228	818	179	

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

	Maidh S (Fimil		March 31, 2024 (₹ in Lakhs)		
Particulars	Genuty	Leave Encashment	Gratulty	lleave Encashment	
Fair value of plan assets at the beginning of the year	820	MF	988	-	
Adjustments					
Contribution made during the year	145	-	80		
Return on plan assets	61	-	84	-	
Benefits paid	(235)	-	(347)	_	
Net actuarial gain / (loss) recognized in the year	8		15	-	
Fair value of plan assets at the end of the year	800	-	820	-	

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

Conclination of present value of defined better configuration of	Maria (Ka	(† 30, 2024) 10(5)(16)		
Particulars	Gratulty	trenve Ancemment	Granulty	lieave Engashment
Present value of obligation as at the end of year	780	228	818	179
Fair value of plan assets at the end of year	800	-	820	*
Net liability recognized in balance sheet	20	(228)	2	(179)

Cost for the year

ist for the year		731, 2025 7 (allis)	(Kinvakhs)		
Particulars	Gratuly	teave Encasiment	Grannity	Leave Eneashment	
Current service cost	46	118	47	101	
Interest cost	59	13	73	17	
Return on plan assets	(61)	•	(84)	•	
Net actuarial (gain)/loss recognized in the year	84	(105)	37	(96)	
Net cost recognized for the year	126	123	73	21	









Principal assumptions

	Marc	15 B1, 2025	Wa	ran 31, 2024
Particulars	Gratuity	lteave Encashment	Gratuity	Leave Encashment
Discount rate	6.60%	6.60%	7.17%	7.17%
Future Salary Increase	8.00%	8.00%	8.00%	8.00%
Expected rate of return on plan assets	7.50%	-	8.50%	<u> </u>

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

vialor categories or plan assets (as percentage or total plan assets		TO A STATE OF THE
(Particulars	March 31, 2025	Within the AVA
Government of India Securities	47%	51%
Corporate Bonds	30%	24%
Equity	18%	18%
Others	5%	7%
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:

(₹ in Lakhs)

	Mardi	B 2025	Mereli 3	1, 2024	March-3	()/2028)	Mareir	51 ,2022	March	F 7059
Particulars	Gratility	tkoaye Entershinten t	जनावा <i>र</i> /	Leave Gnesshinen G	Gratulty	Leave EnGashine na	Gratulty	kenve enersime ni	Gratuity	Heave Guestimen (:
Present value of obligation as at the end	780	228	818	179	993	226	1043	172	975	181
Fair value of plan assets at the end	800	-	820	-	988	-	1038	-	633	
Net liability recognized in balance sheet	20	(228)	2	(179)	(6)	(226)	(5)	(172)	(342)	(181)
Net actuarial (gain) / loss recognized	84	(105)	37	(96)	141	(41)	88	(97)	89	(68)

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

(₹ in Lakhs)

	March 8	, 2025	Marcha	i, <u>2</u> 024	March 8	L 2028	March 3	11,2022	March	31, 2021
Particulars	Gratuity	ikenve Angeshmer Li		Leave Encashme nk	Gattity	Leave Encishmen L	Gatulty	Heave Enrashment	Granty	Heave Grenshinten t
On Plan Benefit Outgo	(88)	10	(51)	96	(83)	48	(80)	97	(128)	61
On Plan Assets	8	-	15	•	(37)	~	(11)	-	15	-

C. Provision for Other Employee Benefits/Long term benefits

Provision for Other Employee Benefits/Long term benefits ₹ (lakh) 522 (Previous Year - ₹ (lakh) 270) 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:

Corest approximation	March 31, 2025	March 31, 2024
Particulars	(Reim Lakins)	(Krin (altha)
Balance as at beginning	270	551
Additional provisions/increase made during the year	503	56
Amount paid during the year	(210)	(205)
Unutilized amount reversed/ written back during the year	(42)	(132)
Balance as at the end	519	270

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

Based on the Supreme Court Judgment dated February 28, 2019, the Company has reassessed the components to be included in the basic salary for the purposes of deduction of PF. Accordingly, the Company is carrying a provision of ₹ (lakh) 27 as on March 31, 2025 (Previous Year ₹ (lakh) 27) in the books of account (disclosed under 'Accrual for Expenses' under Schedule 13 Current Liabilities)

AVIVA THE INSURANCE COMPANY INDIA LIMITED







10. Provision for taxation

In the absence of overall taxable profits, no provision for taxation has been made in the books of accounts of the current financial year (Previous Year - Nil). The deferred tax asset ₹ (lakh) 4,210 (Previous Year ₹ (lakh) 5,659) has not been recognized on brought forward business loss as there is no virtual certainty to realize the same within the foreseeable future.

11. Percentage of business sector-wise

crecinage of basiness sealer mod	Number of policies				
% of New Business sector wise	Rural	Urban			
	4,294	12,039			
Year ended March 31, 2025	26.29%	73.71%			
	6,045	22,707			
Year ended March 31, 2024	21.03%	78.97%			

Social Sector Business	March 31, 2025	March 31, 2024
No. of lives covered under Social Sector	24,307	130,716
Total Business (lives) in the preceding financial year	989,267	761,474
Social Sector lives as a % of total business in the preceding financial year	2,46%	17.17%
Social Sector First Year Premium (Amount in ₹ in Lakhs)	230	962

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

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

13. Risk retained and reinsured

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

Details	Merch 34, 2025	Mardi 31, 2024
Risk retained	43%	43%
Risk reinsured	57%	57%

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

15. Corporate Social Responsibility

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

As per above criteria, the Company was required to spend ₹ (lakh) Nil (Previous year ₹ (lakh) Nil) which is 2% of average net profits of immediately three preceding financial years.

16. Computation of Earnings Per Share

Paralculars	March 31, 2025	March 31, 2024
Net Profit /(Loss) attributable on Equity Shareholders (Amount in ₹ in Lakhs)	10,752	8,966
Weighted Average number of Equity Shares outstanding during the year (No. of Shares)	2,189,900,000	2,189,900,000
Basic and Diluted Earnings per Share (Equity Share of Face Value of ₹ 10/- each) (Amount in ₹)	0.49	0.41

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

Particulars	March 31, 2025 (K in bakhs)	(March 31, 2024) (Rib (Elshs)
Total Outsourcing Expenses	533	628
- Printing and Stationery	106	136
- Communication expenses	219	279
- Legal and Professional charges	208	213
Marketing Support		
Other Marketing Events	1,251	1137

^{*}as per outsourcing report







18. The following amounts have been paid on account of penal actions taken by various government authorities during the financial year 2024-25.

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

Note: Table above does not include contested penalties.

19. Payment to Auditors for other Services*

Auditor Name	Nature of Assignment	Mardi 31, 2025 (Cin lakis)	March 31, 2024 (Fin takha)
IC Bhalla & Co Chartered Accountants	Tax audit /Certification Cost	7	2
Thakur, Vaidyanath Aiyar and Co Chartered Accountants	Tax audit /Certification Cost	2.5	7
Total		9.5	9

^{*}Excluding GST and out of pocket expense







^{*} Amounts in brackets represent previous year figures

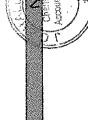


20. Primary segment reporting (by business segment)
SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED March 31, 2025

House Hous				The state of the s	The state of the s			THE PARTY OF THE P	2. C.	SECTION AND DESCRIPTION OF THE PARTY OF THE	CONTRACTOR INCOME.			Charles of the Control of the Contro		はいれたでしているのであるというのではなるとれたできる
1	Particulars	्रामायक जन्मकार्याच्या जन्मकार्याच्या	Imked Individual = Parsion Par	vinked Individual- ufe NonPar	imbed imbotikale Pension Noreer	imited Group Non-Par		Mon Unived (reduction Persion 69.	Croted Ministerial 11f-	Linked Inflation Penning		Nor Linked Greigh Pension	Non- United Antuity Non-Par	Non Unkete= Variable: Group	Non Unked Health Non-Pat	forther cereminal March 51, 2025
1	smiums earned – net								TOTAL AND							
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,) First Year Premium	,		10,520	ì	4,651	5	-	2,801	17	8,453	,	,	69		26,510
1	Renewal premiums	56	2	29,832	656	ľ	290	4	66,128	965	2,349	,		,	762	1,60,210
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	Single premiums	,	,	444	33	,	1	,	11	,	1,056	,	2,443		,	3,957
1 1 1 1 1 1 1 1 1 1	emium	55	2	40,796	629	4,651	295	4	68,940	613	11,858		2,443	63	297	1,30,677
Column C	Reinsurance ceded	(3)	-	(383)		,			(6,457)	-	(4,547)					(11,390)
1	Reinsurance accepted		,	٠		í	.,		,	,	,	,		,		٠
Signorm Sign	b Total	53	7	40,413	659	4,651	295	4	62,483	613	7,311	,	2,443	63	762	1,19,287
right 444 94 94 947 947 948 13.04 11.14 7.114 7.114 7.114 7.114 7.114 7.114 7.114 7.114 7.114 7.11 7.114 7.11 7.114 7.11 4.114 7.11 4.114 7.11 4.114 7.11 4.114 7.11 4.114 7.11 4.114 7.11 4.114 7.1 4.114 7.1 4.114 7.1 4.114 7.1 4.114 7.1 4.11 7.1	ome from Investments															
Prilon 131 15 44 15 45 7 1314 45 7 1314 45 7 1314 45 7 1314 45 7 1314 7 <t< td=""><td>Interest, Dividends and nt — Gross</td><td>844</td><td>94</td><td>9,574</td><td>975</td><td>2,296</td><td>292</td><td>13</td><td>57,093</td><td>1,244</td><td>1,114</td><td>,</td><td>741</td><td>44</td><td>250</td><td>74,574</td></t<>	Interest, Dividends and nt — Gross	844	94	9,574	975	2,296	292	13	57,093	1,244	1,114	,	741	44	250	74,574
ptifon (13) (2,3401) (1591) (60) (21) (2)	Profit on sale/redemption nvestments	131	15	34,284	3,293	926	75	2	1,314	21	45	,	12	,	ın	40,123
lim/ 30 4 1,579 456 7 12,093 36 23 7 7 8	(Loss) on sale/ redemption nvestments	(1)	,	(2,940)	(159)	(09)	(2)	,	ŧ	¥	ŀ	,		+		(3,162)
lum/ 36 4 1,379 21 93 2 12,093 36 23 7 753 7	Transfer/Gain on aluation/change in fair ue	49	s	(18,282)	(1,600)	456	•	,	ŗ	ı	1		,	,	,	(19,372)
1,053 118 24,015 2,530 3,711 367 15 70,500 1,301 1,182 . 753 52 255	Amortisation of Premium /	30	4	1,379	21	93	2		12,093	35	.23	,		60	,	13,689
The color of the	b Total	1,053	118	24,015	2,530	3,711	367	15	70,500	1,301	1,182	-	753	52	255	1,05,852
The color of the	her fncome															
of Liab Liab Liab Liab Liab Liab Liab Liab	Other Income	ı	-	1	•	,	1	<u>, </u>	282	3			,	,	•	287
of 21 46 46 470 331 46 470 3.196 3.189 8.362 6.63 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9 1.9	Contribution from areholders' A/c															
of Lia	wards excess of EoM	-	,		,	,			,	•	•	,		,	'	
1.106 120 64,450 3,189 6,352 663 19 1,33,702 1,917 8,493 3,196 115 552 1.106 120 64,450 3,189 6,362 663 19 1,33,702 1,917 8,493 7 115 552 7 1.107 2,57 .	owards remuneration of D/CEO/WTD/Other IPs			•	4			,	391	,		,	,			391
1,106 120 64,450 3,189 8,362 663 19 1,33,702 1,917 8,493 . 3,196 115 552 1 . 257 .	- towards others - extra ortality and other charges	,	1	23	1	,		,	46	í	٠				4	<i>L</i> 9
Commission 257 Commission 389 Commission 143 Commission 3 Commission C	DTAL (A)	1,106	120	64,450	3,189	8,362	663	19	1,33,702	1,917	8,493	•	3,196	115	552	2,25,884
	ommission										*****					700
	First year Commission	•	,	257	1	,	,	•	389	-	278	•	1	-	, ,	+76 +76
. 39 . 2	Renewal Commission	-	•	143	τ	,	3	,	567	4	96	,		3	-	815
1,025 - 352 1 352 - (4)	Single Commission	1	,	9	E	,	·	-	-	3	39	-	2	\$	_	45
	Rewards and remuneration	ś	'	1,025			,		352		352		(4)		,	1,725









Operating Expenses related to Insurance Business	indivigual= tifePar	inditiduale Pension Par	Unken IntiViduals Ufe NamPar	minicales Pension Non-Par	Universi Group Non-Pay	Individual Life Par	Individual -Pensión Par	indration - inc	1 6 la	Linked Group Lie Namer	Nontinkes Groupstensler Nonesis	United Amulty Nember	Maked - Varrable Group	Norvanked Health NorPat	ended ended (March 3025
Ilyanance dustriess	17	2	14,762	44	174			8,061		2,200	4		2	13	25,701
	-	-	(273)	3	(3)	+		(143)	(1)	(41)	1	(9)		,	(468)
Bad debts written off	t	,	21				,	509			١	•	·	•	530
Provision for Tax	,	,			,			,		٠	١	٠	٠	•	
Provisions (other than taxation)															
(a) For diminution in the value of investments (Net)	4.	•	1,951	341	495	,		(154)	,	·		+	ı	ż	2,633
(b) Others	,	,		'n	,	,	,		1	í	,	f		ż	
Goods and Services Tax on ULIP	9	,	1,425	19	47	,	,	ı		ı	,	,	,	,	1,539
TOTAL (B)	23	2	19,314	446	713	20	2	9,582	90	2,924	4	339	2	14	33,445
Donoffer Onid (Mat)	196	53	712 67	4.570	5.488	202	4	40,685	4,475	5,608	t	526	45	195	1,11,374
Interim Romines Paid	47	17				10	1	,	,	ł		,	s	đ	74
Change in Valuation of liability in respect															
(a) Gross	1,122	(10)	(364)	29	15	311	11	70,125	(3,340)	3,825	,	2,553	28	113	74,417
(b) Amount ceded in Reinsurance	1				*	ż	т	(1,798)	•	(2,735)		,	1	,	(4,531)
(c) Amount accepted in Reinsurance	,	•	*	,	,	,	<u>'</u>	-	,	,	ţ	,		,	1000 61
(d) Fund Reserve for Linked Policies	,	,	(2,175)	(2,148)	2,024	,			,	,	-	,	2	'	(667,2)
(e) Fund for discontinued policies	,		7,122				÷	,	,	, ,	,	0.00		900	1 06 157
TOTAL (C)	1,365	70	53,900	2,451	7,527	523	15	1,09,012	1,135	6,698	,	5,0,5	13	200	107'00'T
TOTAL (B+C)	1,389	72	73,214	2,897	8,240	543	17	1,18,594	1,195	9,622	4	3,418	ני פּ	325	200,27
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)	(283)	48	(8,764)	262	122	120	2	15,108	722	(1,129)	(4)	(222)	40	730	0,282
Amount transferred from Shareholders' Account (Non-technical Account)	r	*	8,764	•	s		,	,	,	1,129	4	222		3	10,119
Amount available for appropriation															
Appropriations														0,1	16 364
Transfer to Shareholders' Account	16	6	-	292	122	34		14,909	122	,	, ,		0.7	730	ACCO'NT.
Transfer to Other Reserves	,	,				<u>'</u>	•								į
Balance being Funds for Future Appropriations	(299)	39	•	,	4	106	2	199	7	t	,		*	+	4.
Transfer to Balance sheet	•	,	E	٤	,	•	1	,	3	,	,			, ,	16 401
TOTAL (D)	(283)	48	•	292	122	120	2	15,108	722	,	1	,	40	730	704'01
The break up of Total surplus is as under:															**
(a) Interim Bonuses Paid:	47	17	d	,	•	10		,		,		+	•	_	*
(b) Allocation of Bonus to policyholders:	397	61	4	,	1	113	4	,	±	,	•	,			575
(c) Surplus shown in the Revenue	(283)	48	,	292	122	120	2	15,108	727	,	1		40	230	16,401
(d) Total Surplus: f(a)+(b)+(c)):	161	126	,	292	122	243	9	15,108	722	,	,		40	230	17,050
Co Com															





GURGAON B



One-terest Accountants)



(₹ in Lakhs) For the Year ender March 31, 2024 1,34,686 1,54,371 2,81,890 1,26,689 2,057 989 104 4,796 7,946 98,901 65,981 38,149 (1,644) 36,720 15,165 31,709 (7,997) 4,076 335 281 544 306 236 242 306 302 , (4) m M from timitade Vartable: Group 258 223 223 223 38 * 17 33 Neth Linker Annulf Non-Pig 1,642 1,032 1,032 610 592 13 Ξ φ (1,631) 7,266 2,090 95 259 570 6,057 6,516 215 750 633 118 2,546 1,481 1,062 1,062 1,409 231 (2) 42 32 Imfed Introduction Life 64,543 1,40,204 1,423 808 1,576 8,233 72,730 25 80,988 (6,095) 74,893 51,664 12,177 164 (13) 715 323 281 17 4 38 608 312 € 311 311 270 28 3 ։ |տ 6,656 3,305 3,351 3,351 3,351 1,859 (159) 555 358 692 SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED March 31, 2024 Maked Makedini Pension Non-Per 7,551 2,566 6,761 3,390 (105) 112 785 5 790 790 798 1,13,208 13,615 3,544 23,860 924 38,399 (263) 38,136 (1,355)75,014 32,978 33,498 2,311 7,582 166 S United Individuale Parsion Par 145 38 Ξ 7 တ 6 g 33 4 1,250 1,190 822 263 8 8 8 8 13 <u>2</u> (c) (Loss) on sale/ redemption of investments
(d) Transfer/Gain on revaluation/change in fair - Rewards and remuneration Total Commission · towards others· extra mortality and other charges TOTAL (A) (b) Profit on sale/redemption (e) Amortisation of Premium, Discount on investments towards excess of EoM
towards remuneration of
MD/CEO/WTD/Other (a) Interest, Dividends and Rent – Gross (e) Reinsurance accepted Sub Total Income from Investments - First year Commission Renewal Commission Other income
(a) Other Income
(b) Contribution from
Shareholders' A/c Premiums earned – net (a) First Year Premium (b) Renewal premiums Single Commission (d) Reinsurance ceded Springer (c) Single premiums of investments Commission Sub Total Premium KMPs



AVIMORETE INSURANCE COMPANY INDIA CINITED

Since Comp







SEGMENTAL REVENUE ACCOUNT FOR THE YEAR ENDED March 31. 2024 (0	UNT FOR T	'HE YEAR EI	VDED March		ontd.)									€)	₹ in Lakhs)
Parientes	indivitual= alforer	unken Individual- Pention	untali Individuale de Nombas	Uniced Individual Pertico	officed Stoug	Northbled Indvidual Life	Montanted inforcest	Non-Umked Individuals Life	Nan Unked Individual Pension	Mon Universi Group Ura	Non Linked Groups Perision Non-Per	Non Umked Annulty	Non Unked= Variable=	Non-Uniked Realth Mon-Par	Fortheverr sucket Martin30, 2024
Operating Expenses related to		2	13,593	52			1	11,444			4	133	88	74	27,163
Insurance Business Provision for Doubtful debts	Ţ		25		,	,		22	,	m		,	,	-	50
Bad debts written off	·		1.528	108	590	 -		123	,				,	,	2,349
Provision for Tax	ı	,						,	,	,	,		,	*	ą.
Provisions (other than taxation)															
(a) For diminution in the value of	,	,	(1,524)	(108)	(230)	,		,	,	1		,	,	,	(2,222)
investments (Net)	,	,			,	,				,	*	1	,	,	,
Goods and Services Tax on ULIP	۲		1 288	19	17					,	,			,	1.413
Charges	•	,	1,430	75	ì					_					
TOTAL (8)	21	2	18,464	114	225	18		15,396	238	1,990	4	142	80	76	36,699
Benefits Paid (Net)	544	93	50,549	4,872	5,893	182	8	30,701	2,216	3,734	,	483	123	215	1,00,613
Interim Bonuses Paid	180	23			-	14	1	1	Ţ	ŀ	-	,	ř	,	218
Change in valuation of liability in respect of life policies															
(a) Gross	511	(42)	644	63	0	362	(5)	80,422	(593)	1,251	(1)	1,071	137	194	84,014
(b) Amount ceded in Reinsurance	(11)	·	1	•	,	,		(2,023)	(2)	(448)	,	(3)	1	•	(2,487)
(c) Amount accepted in Reinsurance	í	,	,	*	,	,	,	,	·	,	,	,		,	
(d) Fund Reserve for Linked Policies	*	•	56,143	2,178	(523)	,		,	,	,	,	'	,	+	57,798
(e) Fund for discontinued policies	ł	,	(1,539)	,	,	,		,	1	,			,	,	(1,539)
TOTAL (C)	1,224	74	1,05,797	7,113	6,370	558	4	1,09,100	1,621	4,537	(1)	1,551	260	409	2,38,617
TOTAL (8+C)	1,245	76	1,24,261	7,227	6,595	576	5	1,24,496	1,859	6,527	m	1,693	268	485	2,75,316
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)	w	69	(11,053)	324	61	32	7	15,708	687	739	<u>(e)</u>	(51)	(10)	59	6,574
Amount transferred from Shareholders' Account (Non-technical		,	11,053	,	1	,		,	•	í	m	51	10		11,118
Amount available for appropriation						1									
Appropriations															
Fransfer to Shareholders' Account	79	10	-	324	61	18	,	15,708	687	739		,	,	59	17,685
Transfer to Other Reserves	•	ſ	•		,	-	-	,		•	,		1		,
Balance being Funds for Future Appropriations	(74)	53	•	,		14	7	,	,	,	•	,	٠	r	9
Transfer to Balance sheet	-	,	,		ą	٠	,	,	E	,	,	,			
TOTAL (D)	2	69	,	324	61	32	7	15,708	687	739			-	59	17,691
The break up of Total surplus is as under:															
(a) Interim Bonuses Paid:	180	23	·	,	,	14	1	,		,	,	-	,	,	218
(b) Allocation of Bonus to policyholders:	526	29	•	,	ł	141	2	٠	4	ŧ	•		1	•	736
(c) Surplusation in the Revenue	5	69	٠	324	61	32	7	15,708	687	739	1	,	s	59	17,691
(d) (d) an Surplus (fa)+(h)+(c)):	711	159	3	324	61	187	10	15,708	687	739	*	3	-	59	18,645
100															





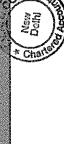
Chartered Accountants



Assets and liabilities of reportable segments as at March 31, 2025 are as follows:	ortable se	gments a	is at March	131, 2025	are as fol	llows:										(₹ i	(₹ in Lakhs)
Desembler	finited Individual= iffe@e	Jinked Individual Pemion	unked Individual Ute	Unked Individuale Pension	United Group Monetit	Man united (Individua	Non Unked Individua	Non United (mitted)	Mon University Individual	Mon galest Group	fon Integral Scorp Pension	Alento Amonto	non Unice-	Vor unkett Health	¹ Meenin	Inallocated Assets/	1001
			份理論學	-igagy	Per la	Į.	Patenti	Sec. 1	Nort Per		- 10			(Carrier 197		(Albimore	
SOURCES OF FUNDS												i i					
SHAREHOLDERS' FUNDS:					-												
Share Capital (including SH Fair					J												
Value Change Account)		,	,	,		ı	•	,				,	,		2,18,990		2,18,990
Sub-Total	,				,	,	,	,	ī	+			ı	,	2,18,990	,	2,18,990
Surplus on Policyholder's Account	-	1		,	,	,	,		,	,	,	,		,		,	
Actuarial Liability (Including FFA																	
and Policy Holders Fair Value								****						***			
Change)	13,372	1,443	3,33,899	27,283	33,914	4,422	137	9,41,861	14,914	11,183	L/S	10,735	814	3,384	,	,	13,97,366
TOTAL	13,372	1,443	3,33,899	27,283	33,914	4,422	137	9,41,861	14,914	11,183	ι'n	10,735	814	3,384	2,18,990		16,16,356
APPLICATION OF FUNDS																	
CURRENT ASSETS													-				
INVESTMENTS	13,387	1,452	3,33,899	27,283	33,914	4,414	129	9,58,823	14,566	1,410	,	10,485	753	-	72,734	-	14,73,249
LOANS	,			,	,	,	,	,		,	f	,		,	,		,
FIXED ASSETS	1	,	111	2	5			166	2	7	5	2	1	+	,	1	298
CURRENT ASSETS																	Ę
Cash and Bank Balance	•	,		•	*				·		,		,	,	,	9,397	9,397
Advances And Other Assets	-	,	•	•	,	92	4	27,981	-	(374)	-	516	16	3	1,763	5,633	35,634
Sub-Total (A)	,	-	•			92	4	27,981	-	(374)	,	516	16	3	1,763	15,030	45,031
CURRENT LIABILITIES	255	29	5,188	1,026	121	21	Ŋ	18,391	750	1,375		384		8	,	13,544	41,130
PROVISIONS	,	_	,	,	•	•		·	1	,	,	,	,	,		750	750
Sub-Total (B)	255	62	5,188	1,026	121	21	ın	18,391	750	1,375		384	,	80	,	14,294	41,880
NET CURRENT ASSETS $(C) = (A - B)$	(255)	(62)	(5,188)	(1,026)	(121)	71	(1)	9,590	(750)	(1,749)		132	16	(2)	1,763	736	3,151
DEBIT BALANCE IN PROFIT AND					-												
LOSS ACCOUNT (Shareholders'				···							******			•			
Account)									-		•				1,39,660		1,39,660
TOTAL	13,133	1,390	3,28,822	26,259	33,798	4,485	128	9,68,579	13,818	(332)	,	10,619	769	(5)	2,14,157	736	16,16,358
A listing of capital expenditure, depreciation and other non-cash expenditure of reportable segments for i	ation and ot	her non-cash €	expenditure of	reportable se		he period ended March 31, 2025 are set out below:	d March 31, 2	2025 are set or	it below:							(K	(₹ in Lakhs)

A listing of capital expenditure, depreciation and other non-cash expenditure of reportable segments for the period ended March 31, 2025 are set out below:	
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Samuel and the same of the		_	_				
(तिहा		1	240	240	74,711	74,711	
Shareholder Account		٠		1	,	1	
Non Umked Health Non Par	-	,	,	•	113	113	
Van Unked- Värlädle- Gragh		-	-		28	28	
Non Linked Amulty Non-Par	ι		2	2	2,552	2,552	
Non-Unked Group Persion Non-Par	*	,	,		•		
Mark Grap Office Marker	1		٠,٥	9	1,091	1,091	
Non United Indintated L. Rengen Nen Per			2	2	(3,340)	(3,340)	
Non-Unkerd Internation - Office Non-Pot-	,		134	134	68,329	68,329	
Non-Linked Individual- Pension Par	1	,	,	,	11	11	
Norwaniet Intrinser Lin Par	•	,	,	,	311	311	
Unked Group Nor Par		í	4	4	2,040	2,040	
unkati Individuali Pension Nonesie	•		2	2	(2,119)	(611'Z)	
umket Individual – ure Non-Patr			68	68	4,581	4,581	
unkes Individual- Pension Par		1		,	(10)	(10)	
tinted Individuale Life Per	·	,	p=4	1	1,124	1,124	
Destription.	Jnallocated corporate capital expenditure	Total Capital Expenditure	Segment depreciation expenditure	Total Depreciation	Segment non cash expense other than depreciation.	Total Kon east expother than dep	
	Unallocated	Total Ca	Segmen	Total Do	Segmer than de	Total	0.700



HE INSURANCE COMPANY INDIA UNITED





Assets and liabilities of reportable segments as at March 31, 2024 are as follows:

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	-	(Figure 1)	pion: ndvidusk: parkin ndvidrakskip	
	-		pion: ndvidusk: parkin ndvidrakskip	
	-	This relation is the second of	pion: ndvidusk: parkin ndvidrakskip	
	<u> </u>	Elipsophi .	pion: ndvidusk: parkin ndvidrakskip	
	-	Enjoylett	pion: ndvidusk: parkin ndvidrakskip	
	<u> </u>	1 (1) (1) (1) (1) (1) (1) (1) (1) (1) (1	pion: ndvidusk: parkin ndvidrakskip	
	<u> </u>	- [High St.]	pion: ndvidusk: parkin ndvidrakskip	

f Total	280	280	796	796	1,37,787	1,37,787	
Statcholde Arecuni		,	,			,	
Linked Health Kondy		,	7	7	195	195	
Unicet- Variatie Greup	,	1	-	,	136	136	
Amuly Mental	,	,	4	4	1,070	1,070	
Groups Pension Von Par	*		,	,	,	,	
Thirds (Tody) Life Nan-Par		,	හ	8	805	805	
Indea Paratan Paratan Nanten		,	7	7	(565)	(565)	
ndigitation Life Noticean	4	•	327	327	78,396	78,396	
ndividual – Pention Par		ŧ			(4)	(4)	
indizitims. In INC Par	r	•	•		365	365	
Emices Grapp Non-Pay	1	`	4	Þ	(524)	(524)	
individual Pension Non-Par	,	-	1		2,239	2,239	
Unice Indial-UC Nonear	•		443	443	55,248	55,248	
ndividual – Inc Pension Par		,	,	,	(43)	(43)	
Unken ndiodusie Life Bar	•	,	,		499	499	
Description	Unallocated corporate capital expenditure	Total Capital Expenditure	Segment depreciation expenditure	Total Depreciation	Segment non cash expense other than depreciation	Total Non cash exp Other than dep	
	Unalk	Total	Segmi	Total	Segmi than d	Total	









21. Performance Ratios

S No.	Particulais	March 31, 2025	March 91, 2024
1	New Business Premium Growth Rate (Segment wise)	170/	33%
	(i) Linked Business:	-13%	46%
	a) Life	-37%	NA NA
	b) Pension	NA NA	
	c) Health	NA NA	NA NA
	d) Others	NA NA	NA NA
	(ii) Non-Linked Business:		
	Participating:		
	a) Life	NA NA	NA
	b) Annuity	NA NA	NA
	c) Pension	NA NA	NA NA
	d) Health	NA NA	NA
	e) Others	NA NA	NA
	Non Participating:		
	a) Life	-25%	-13%
		137%	14%
	b) Annuity	-93%	-23%
	c) Pension	NA NA	NA
	d) Health	-72%	-20%
	e) Others	18%	8%
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Bus.)		60%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Bus.)	68%	
4.	Net Retention Ratio	91%	94%
5	Conservation Ratio (Segment wise)		
	(i) Linked Business:		· · · · · · · · · · · · · · · · · · ·
	a) Life	73%	69%
	b) Pension	83%	84%
		NA NA	AA
	c) Health	NA NA	NA
	d) Others		
	(ii) Non-Linked Business:		
	Participating:	93%	78%
	a) tife		NA NA
	b) Annuity	NA I	
	c) Pension	95%	93%
	d) Health	NA NA	NA NA
	e) Others	NA NA	NA NA
	Non Participating		
	a) Life	79%	81%
	b) Annuity	NA NA	NA
	c) Pension	56%	64%
		97%	97%
	d) Health	0%	0%
	c) Others	22%	26%
6	Expense of Management to Gross Direct Premium Ratio	3%	6%
7	Commission Ratio (Gross commission and Rewards paid to Gross Premium)	2%	296
8	Business Development and Sales Promotion Expenses to New Business Premium		479 NA
9	Brand/Trade Mark usage fee/charges to New Business Premium	NA ATIG	
10	Ratio of Policyholders' Fund to Shareholders' funds	17.61	19.03
11	Change in net worth (Amount in Rs. Lakh)	9,735	8,966
12	Growth in Net worth	14%	15%
13	Ratio of Surplus to Policyhoiders' Fund	0.4%	0.5%
14	Profit after tax / Total Income	5%	3%
15	(Total Real Estate + Loans)/(Cash & Invested Assets)	NA.	NA
	Total Investments/(Capital + Reserves and Surplus)	18.57	20.20
16		NA NA	NA
17	Total Affiliated Investments/(Capital+ Reserves and Surplus) Investment Yield - (Gross and Net) -Fund wise and With/Without realised gain		
18	Investment Yield - (Gross and Net) - Fund wise and With/Without realised gain Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)		
19		71.9%	69.3%
	For 13th month	58.2%	62.6%
	For 25th month		49.8%
	For 37th month	52,6%	
	For 49th Month	45.7%	49.5%
	For 61st month	39.1%	33.0%
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)		
	Far 13th month	99.8%	100.0%
	For 25th month	100.0%	100.0%
	For 37th month	100.0%	98.3%
1	For 49th Month	97.9%	94.0%

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED







····	For 61st month	98.2%	99.2%
	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)		wa w w w w w w w w w w w w w w w w w w
	For 13th month	60.4%	61.9%
	For 25th month	51.7%	48.4%
	For 37th month	42.3%	44.8%
	For 49th Month	42.0%	45,6%
	For 61st month	40.2%	38.8%
	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category)		
	For 13th month	99.9%	100.0%
	For 25th month	100.0%	100.0%
	For 37th month	100.0%	99.7%
	For 49th Month	99.6%	99,7%
	Far 61st month	99.0%	99.7%
20	NPA Ratio		
	Policyholders' Funds		
	Gross NPA Ratio	•	0.45%
	Net NPA Ratio	-	8.10%
	Shareholders' Funds		
	Gross NPA Ratio	-	
	Net NPA Ratio	-	-
21	Solvency Ratio	1.93	1.83
22	Debt Equity Ratio	NA NA	NA NA
23	Deht Service Coverage Ratio	NA NA	NANA
24	Interest Service Coverage Ratio	NA AN	NA NA
25	Average ticket size in Rs Individual premium (Non-Single)	83,809	83,852
26	Equity Holding Pattern for Life Insurers and information on earnings:		
	No. of shares	21899	21899
	Percentage of shareholding (Indian / Foreign)	26% / 74%	26% / 74%
	Percentage of Government holding (in case of public sector insurance companies)	Nil	Nil
	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.49	0.41
	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	0.49	0.41
****	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0,49	0,41
	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	0.49	0.41
	Book value per share (Rs)	3.62	3.13









22. Summary of Financial Statements

(₹ in Lakhs)

	mary of Financial Statements				w 2010	(₹ in Lakhs)
SINO	Financial Veat	20724-25	2023-24	2022-4	7074-792	2020926
POI	ICYHOLDERS' ACCOUNT	,			q	
1	Gross Premium Income	1,30,677	1,34,686	1,31,745	1,26,815	1,16,526
2	Net Premium Income	1,19,287	1,26,689	1,24,785	1,19,794	1,10,013
3	Income from investments (Net)	1,05,211	1,53,332	72,003	1,13,381	1,69,981
4	Other Income	287	335	227	364	469
5	Contribution from Shareholders a/c	10,186	11,332	15,620	14,741	10,198
	-Towards excess EOM	•	-	370	1,651	4,900
	-Towards Extra Mortality & other charges	67	214	88	102	104
	-Towards meeting deficit in Policyholders' Account	10,119	11,118	15,162	12,987	5,194
6	Income on unclaimed amount of policyholders	641	1,039	867	624	755
7	Total Income	2,35,612	2,92,726	2,13,502	2,48,904	2,91,416
8	Commissions (net)	3,510	7,946	3,522	3,245	2,516
9	Operating expenses relating to insurance business	29,543	28,472	28,878	27,780	30,013
10	Provision for Tax	-	-	-		-
11	Total Expenses	33,053	36,418	32,400	31,026	32,529
12	Payment to policyholders	1,11,448	1,00,831	1,10,197	1,19,159	99,388
13	Increase in actuarial liability	69,093	80,367	94,586	84,664	74,884
14	Provision for Linked Liabilities	5,616	57,419	-25,314	11,298	81,785
15	Surplus/(Deficit) from operations	16,402	17,693	1,632	2,757	2,830
SHA	REHOLDERS' ACCOUNT					
16	Total income under Shareholders' Account	5,964	3,908	3,611	4,276	4,793
17	Total Expenses under Shareholder's Account	1,448	1,510	1,890	2,339	5,640
18	Profit/Loss before tax	10,752	8,966	-11,844	-8,593	-4,274
19	Provisions for tax	-	-	-		-
20	Profit/Loss after tax	10,752	8,966	- 11,844	-8,593	- 4,274
21	Profit/(Loss) carried to the balance sheet	-1,39,660	~1,50,412	- 1,47,534	~ 1,47,534	-1,38,941
MIS	CELLANEOUS					
22	A) Policyholders' account					
	Total Funds (including Funds for future					
	appropriation)	13,97,370	13,24,290	11,85,242	11,15,947	10,20,358
	Total Investments	14,00,518	13,22,385	11,81,285	11,04,144	10,12,158
	Yield on investments (%)	8.04%	13.05%	6.51%	11.33%	20.27%
	B) Shareholders' account					
	Total Funds	79,331	69,596	59,613	52,956	61,656
	Total Investments	72,734	62,754	51,566	50,510	64,122
	Yield on investments (%)	9.21%	7.08%	7,33%	7.75%	7.64%
23	Yield on total investments (%)	8.14%	12.87%	6.62%	11.20%	19.40%
24	Paid up equity capital	2,18,990	2,18,990	2,18,990	2,00,490	2,00,490
25	Net worth	79,331	69,596	59,613	52,956	61,656
26	Total Assets	15,18,581	14,33,912	12,81,308	12,07,271	11,31,216
27	Earnings per share	0.49	0.41	(0.59)	(0.43)	(0.21)
	Basic earnings per share	0.49	0.41	(0.59)	(0.43)	(0.21)
	Diluted earnings per share	0.49	0.41	(0.59)	(0.43)	(0.21)
28	Book value per share	3.62	3.18	2.72	2.64	3.08
29	Total Dividend declared / Paid	NIL	NIL	NIL	NIL	NIF
30	Dividend per Share	NIL	NIL	NIL	NIL	NIL
31	Solvency Ratio		183%	184%	182%	224%









23. Related Party Disclosures

lated Party Disclosures	
Particulars	Relationship
Aviva International Holdings Limited, UK	Control
Dabur Invest Corp. (Partnership Firm)	Substantial Interest
Aviva Group Holdings Limited	Significant Influence
Aviva Plc	Significant Influence
Experian Credit Information of India Private Limited	Entity in which relative of director is a director
A in A A iti.	Managing Director and Chief Executive Officer
Amit Malik	(DOC - July 11, 2022)
A 4 5 .4.	Managing Director and Chief Executive Officer
Asit Rath	(DOA- July 11, 2022)
Sonali Athalye	Chief Financial Officer
Komal Jolly	Company Secretary
Joydev Sengupta	Head- Legal & Compliance
Vinit Kapahi	Head- Marketing
Ajai Kumar Tripathi	Appointed Actuary
Anaahat Singh	Head- People Function
Gyanendra Singh	Chief Technology Officer
Gaurav Banka	Chief Risk Officer (DOA: 01.12.2023)
Balamurugan Shanmugam	Chief Investment Officer (DOA: 10,05,2024)
Akhilesh Gupta	Chief Investment Officer (DOC: 03.06.2024)
	Chief Operations and Customer Services Office (DOC:
Kunal Anand	29.05.2024)
Vijayalakshmi Natarajan	Chief Compliance and Risk Officer (DOC: 31.08.2023)
Vishnu Kumar	Chief Distribution Officer (DOC: 05.04.2024)

Transactions with related parties:

Related Party	Particulars	(March 9), 2025 (Rijitakhs)	Mardi 31, 2024 (Fintakis)
AVIIVA Control Contino 132	Recharge of purchase of assets and other operating expenses supporting Insurance technologies and others	1967	6,443
AVIVA Central Services UK Limited	Reimbursement/Payable towards secondment charges of expats	•	*
	Paid towards consultant payment	12	-
	Balance Receivable/(Payable)	568	248
Aviva Asia Management Pte Limited	Recharge of executive search fees	-	(116)
	Balance Receivable/(Payable)		•
Asit Rath	Managerial Remuneration	(378)	(389)
Amit Malik	Managerial Remuneration	(70)	(159)
Other Managerial Persons	Managerial Remuneration	(1,370)	(1030)

24. As per Insurance Regulatory and Development Authority of India (Expenses of Management, including Commission, of Insurers) Regulations, 2024 the Company is required to ensure that for the FY 2024-25, the actual expenses of management are not above 100% of the allowable expenses.

For FY 2024-25, the Company is compliant on overall basis for participating and non-participating business segments respectively and actual expenses at the Company level are at 95% (Previous year 95%) of the total allowable expenditure under the regulations.

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









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

HILLY I'L	114		
S No	Particulars	(March 41, 2025)	Margi 35 2020
1	Number of Policies discontinued during the financial year	3,275	2,132
2	Product wise percentage of discontinued policies to total policies		
	Aviva Affluence	3.67%	5.66%
	Aviva Fortune Plus	12.80%	14,08%
	Aviva Fortune Plus SP	0.00%	0.00%
	Aviva Freedom Life Advantage	0.06%	0.07%
	Aviva I – Growth	0.94%	1.26%
	Aviva Life Bond advantage	0.00%	0.00%
	Aviva Life Saver Advantage	0.06%	0.08%
	Aviva Live Smart Plan	0.13%	0.12%
	AVIVA Sachin Extra Cover Adv	0.00%	0.00%
	Aviva Signature Investment Plan	10.37%	5.14%
	AVIVA Young Scholar Advantage	0.28%	0.56%
	Aviva Sign Inv Plan Platinum	10.47%	0.00%
3	Number of discontinued policies revived	163	156
4	Percentage of policies revived (to discontinued policies) during the year	7%	7%
5	Charge imposed on Account of Discontinued policies (₹ in Lakhs)	93	66
6	Charges readjusted on account of revival of policies (र in Lakhs)	6	3

26. Note on Movement in Discontinued Policy Fund

Particulars.	Match 31, 2025 (Fin Lakh)	March 31, 2024 (Kin Lakha)
Opening balance of fund for discontinued policies	13,371	14,910
Add : Fund of policies discontinued during the year	11,214	6,203
Less : Fund of policies revived during the year	(900)	(1,251)
Add: Net income/Gains on investment of the fund	1,128	1,130
Less: Fund management charges including transaction cost levied during the year	(103)	(96)
Less : Amount refunded to policyholder during the year	(4,318)	(7,524)
Closing balance of Fund for discontinued policies	20,493	13,371

27. Claims Reconciliation (Life/Non life)

Particulars	Number	of Claims
PHILLIAN	March 31, 2025	March 31, 2024
Opening Balance	8,486	6,926
Add : New intimations	55,162	49,032
Less : Claims settled	52,698	47,355
Less : Claims declined	24	36
Less ; Claims written back	0	81
Closing Balance	10,926	8,486









28. Unclaimed Amount of Policyholders:

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

on discialmed amounts by policy no	1010 2 13 B140	TII DCIOW.						(KINLAKN	
Particulars	2024:25	0:6 months	7-12 mont lt5	iE-18 monte	19-24 months	25:30 months	EU-EIG Months	37 -120 months	> <u>120</u> months
Claims settled but not paid to the policyholders/ insured due to any reasons except under litigation from the insured/ policyholder	995	73		104	73	9	163	503	70
Sum due to the insured / policyholders on maturity or otherwise	190	46	-	28	38	6	1	71	-
Any excess collection of the premium/ tax or any other charges which is refundable to the policyholders either as terms of conditions of policy or as per law or as may be directed by the Authority but not refunded so far	-	-	***	~	-	~	•	-	
Cheques issued but not encashed by the policyholder	5,854	1,037	-	26	106	57	159	2,855	1,614
Total	7,039	1,456	-	158	2177	72	3 72 8	3)4920	1,684

Particulars .	Z07 2 524:	0:6 months	74£ months	18-JE months	ie-za months	ZESED MONTHS	efice(a months	97, 420°	· 1 £ 0 months
Claims settled but not paid to the policyholders/insured due to any reasons except under litigation from the insured/policyholder	1,205	186	69	9	188	119	47	573	14
Sum due to the insured / policyholders on maturity or otherwise	3,229	201	216	49	136	180	378	1,944	124
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	41	•	0.58	5	5	8	7	16	-
Cheques issued but not encashed by the policyholder	7,554	733	380	267	449	146	173	4,806	600
Total	12,028	1,121	666	350	77/8	452	605	7,538	738









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

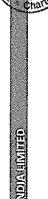
29.1 Annexure To Revenue Account - Break up of Unit Linked Business (UL) Name of the Insurer:

Aviva Life Insurance Company India Limited

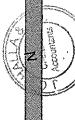
Registration No. & Date of Registration with IRDAI:

122, May 14, 2002

Revenue Account (Technical Account) for the year ended March	Vear en	ded March	144, II h 31 2025	122, Iviay 14, 2002 15							1.1.1.1.1
			(MD) (cetalation			Will Variet Haransters			Weight Control		(v.in Lakins)
Particulars	ę,	Nem	UEIO	ानम	Nenebrite	1IIII	Total	Non-vain	The state of	Total	Total Unked
Premiums earned – net											
(a) Premium		771	40,081	40,852	7	654	661	,	4 651	4 651	15,150
(b) Reinsurance ceded		(386)	,	(386)	7		,	•	,	1000	(386)
Income from Investments											(in)
(a) Interest, Dividend and Rent Gross		633	11,194	11,827	,	1,094	1,094	1	2,389	2,389	15,310
(b) Profit on sale/redemption of investments		6	34,406	34,415	ī	3,308	3,308	í	926	926	38.649
(c) Loss on sale/redemption of investments		į	(2,941)	(2,941)	,	(159)	(159)	-	(60)	(09)	(3.160)
(d) Unrealised gain/(loss)		1	(18,233)	(18,233)		(1,595)	(1,595)	,	456	456	(19,372)
(e) Appropriation/Expropriation Adjustment account		•		í	1		,	,	•	,	,
Other income:											
(a) Linked Income	ULI	7,264	(7,264)	,	339	(339)	,	261	(261)	3	,
(b) Fee, Charges and Rent Income		г	1		,		,	,	·	!	Ŧ
(c) Contribution from the Shareholders' A/c											
- towards extra mortality/other charges		21	2	21	,	ı	,	,	,	1	21
 towards excess of expense of management 			5	+		,	,	,		,	,
 towards deficit funding and others 		8,764	1	8,764	1	,	,		1	,	8,764
TOTAL (A)		17,077	57,243	74,320	346	2,963	3,309	261	8,101	8,362	85,991
Commission		1,428	,	1,428	1	1	+-1	,		9	1,429
GST on Linked charges		,	1,431	1,431	-	61	61	,	47	47	1,539
Operating Expenses related to Insurance Business		14,779	ŧ	14,779	48		48	1,72		172	14,999
Provision for doubtful debts		(273)	1	(273)	(1)	-	(1)	(E)		(3)	(277)
Bad debts written off		21	•	21	r	i.	,	,	,	ε	21
Provision for diminution in value of investments (Net)											
TOTAL (8)		1,951	1	1,951	341	,	341	495	,	495	2,787
Benefits Paid (Net)	ULZ	17,906	1,431	19,337	(113)	61	450	664	47	711	20,498
Bonus Paid		230	49,283	49,513	68	4,594	4,633	(101)	5,589	5,488	59,634
Change in Valuation Liability			47	47	ı	17	17	,	,	*	64
TOTAL (C)		758	4,947	5,705	19	(2,148)	(2,129)	17	2,023	2,040	5,616
SURPLUS/ (DEFICIT) (D) =(A)-(B)-(C)		988	54,277	55,265	85	2,463	2,521	(84)	7,612	7,528	65,314
APPROPRIATIONS		(1,817)	1,535	(282)	668	439	338	(319)	442	123	179
Transfer to Shareholders' a/c											
Funds available for future appropriations		1	17	17	,	299	299	-	123	123	439
Total (D)		,	(299)	(299)		39	39	,	,	5	(260)











29.2 Annexure to Revenue Account - Break up of Unit Linked

Name of the Insurer:

Aviva Life Insurance Company India Limited

Registration No. & Date of Registration with IRDAI:

Schedule - UL1 - Linked Income (recovered from linked funds)*, for the Year Ended March 31, 2025 122, May 14, 2002

Schodare Set thinked literated in the literature of the lear Ended March 31, 2023	rear enged March 31, 20	C7	⊀ LaKh	
Particulars	life Unitediunit	Parsign Universitinis III inflicate	eksponeaunie Toral	
Fund Management charge	4,468	304		5.032
Policy Administration charge	761	22		783
Surrender charge	133	10		143
Switching charge	8	0	and the state of t	7
Mortality charge	1.756	0		1 766
Rider Premium charge	2	*	77	2
Partial withdrawal charge			S.	1
Miscellaneous charge	133	2	+	136
(FINAZIO)	133/21/2	1014:		

* Net of GST

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

0 55 55 49 1,659 1,707	1,659 1,707 -	1,659 1,707	1,659 1,707	1,707	1,707 - 1,057 - 1,055	1,707 - 1,007 - 1,005	2,871 (101) 1,05.	2.871 (101) 1,05.	2,871 (101) 2,871 (101) 2,874 (101)	2,871 (101)	2,871 (101) 2,871 (101) 2,871 (101)	2,871 (101) 2,871 (101) 2,871 (101) 2,871 (101)	2,871 (101) 2,871 (101) 2,874 (101) 4,634 (101)	2,871 (101) 2,871 (101) 4,634 (101)	2,871 (101) 2,871 (101) 	2,871 (101) 2,871 (101) 4,634 (101)	2,871 (101) 2,871 (101) 4,634 (101)	2,871 (101) 2,871 (101) 4,634 (101)	(101)	2,871 (101) 2,871 (101) 4,634 (101) 2,871 (101) 2,871 (101)	2,871 (101) 2,871 (101) 4,634 (101)
1,659 1,7	1,659 1.7	1,659 1,7	1,659 1,7	1,7	1,70	1,70	1,70	1,70	1,700	1,700	1,700	2,87	1,70	1,70	1,70	1,70	1,70	1,70	2,871 2,871 4,634	1,70	1,70
3,6	3,6	9.4	3,6	1,659	1,659	1,659	1,659	2,881 2,881 2,881	2,881	258.1	559	255	659	559 659	659 659 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	55 659 , 4 , 7 , 7 , 7	559 559 7 7 7 7 7 7 7 7 7 7 7 7 7	88 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	┦┈┩┉┦┉┦┉┦┈┦╌┦╌╂╌╏╌╏╴╏╴╏╴╏╴╏╴╏	┦╼┩╼┩╼┩╾┩╾┦╾┦╸┩╸┩╸┩╸┩╸┩╸┩╸┩╸┩	φ γ γ γ γ γ γ γ γ γ γ γ γ γ γ γ γ γ γ γ
0 49	49	0 4	001001111111111111111111111111111111111	· · · · · · · · · · · · · · · · · · ·								1,6						1,6	1,6	1,6	1,6
127	27	227																			
16	16	16,0	16,0	16,0	16.0	16.0	16,0	32,8	32.8	32.8	32.8	32.8	32.8	32,8	16,0 16,0 49,6	32,8	32.8	32.8	32.8	32.8	32,8 32,8 49,6 49,5
280 242 15,	15	15	15	15	15	32	32	32	32.	32.	32 32 499	32.	32 32 499	32 32 49	32 32 49	32.	32. 32. 49.	32 32 49	32. 32. 49. 49. 49.	49	15. 32. 49.
 - -	Insurance Claims Calims by Death Calims by Maturity Calims by Maturity Calims by Maturity Committees Pension payment Compart benefits			 				╅╂┸													
280	280 546 242 15,785 16	280 546 8 242 15,785 16,0	280 546 8 242 15,785 16,0 	y Death 280 546 8 y Maturity 242 15,785 16,7 s. / Pension payment - - - - anefits 10 - - - - der (124) 32,952 32,8 - -	y Death 280 546 8 y Maturity 242 15,785 16,7 s. Fension payment - - - anefits 10 - - der (124) 32,952 32,8 cal Benefit 3 - -	280 546 8 242 15,785 16,7 10	280 546 8 242 15,785 16,7 10	280 546 8 10 15,785 16,6 11 10 (124) 32,952 32,8 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	280 546 88 15,785 15,785 16,0 10	280 546 8 1242 15,785 16,0 10	nt	280 546 8	280 546 8 10 10 - 15,785 16,0 11 10 - 1 16,0 12 12 1 32,922 32,8 13 1 - 1 16,0 14 1 49,283 49,6 18 2	Difference of the control of the con	Difference of the control of the con	Difference of the control of the con	280 546 88 101 15,785 16,0 110 - 10 110 - 10 110 - 10 1124) 32,952 32,8 3 49,68 101 182) - 1 101 10 10 102 10 10 103 10 10 104 105 10 105 105 10 107 105 10 108 105 10 109 105 10 109 105 10 109 105 10 109 105 10 109 105 10 109 105 10 109 105 105 10 109 105 105 10 109 105 105 105 10 109 109 105 105 105 105 105 105 105 105 105 105	280 546 8 141 15,785 15,5785 15,5785 15,5785 15,785 15,5785 15,785 15,5785 15,5785 15,785 15,5785 15,5785 15,785 15,5785 15,5785 15,785 15,785 15,5785 15,785 15,785 15,5785 15,785 15,785 15,5785 15,785 15,785 15,5785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15,785 15	280 546 8 141 15,785 15,5785 15,5785 15,5785 15	y Death 280 546 8 y Maturity 242 15,785 16,0 s.f Pension payment 10 - - cal Benefit 1 - - - cal Benefit 32,952 32,88 - - cal Benefit 3 - - - - awais 411 49,283 49,6 - </td <td>y Death 280 546 8 y Maturity 242 15,785 16,0 s.f Pension payment 10 - - cal Benefit 1 - - - cal Benefit 32,952 32,8 32,8 cal Benefit - - - - awais - - - - awais - - - - awais - - - - cal Benefit - - - - to path - - - - y Death - - - - ceded in reinsurance - - - - y Death - - - - - to path - - - - - st Pension payment - - - - - st Pension payment -</td>	y Death 280 546 8 y Maturity 242 15,785 16,0 s.f Pension payment 10 - - cal Benefit 1 - - - cal Benefit 32,952 32,8 32,8 cal Benefit - - - - awais - - - - awais - - - - awais - - - - cal Benefit - - - - to path - - - - y Death - - - - ceded in reinsurance - - - - y Death - - - - - to path - - - - - st Pension payment - - - - - st Pension payment -
242 15,785	242 15,785	242 15,785 16,0	242 15,785 16,0 	### April	### April	nt	nt	nt	nt - 15,785 16,0 10 - 10 10 - 24,0 10 - 10 10 - 24,0 10 - 10	nt	nt	nt	15,785 15,000 16	nt	nt	nt	nt	nt	nt 10 - 15,785 16,5	A maturity 242 15,785 16,00	Variation payment
		10 -	10 - 10 - 32,952 32,8	nefits 10 - 10 - 10 der (124) 32,952 32,8	teer 10 - 10 - 10 der 12,9 32,952 32,8 cal Benefit 3 - 1	10 - 10 - 32,952 32,852 - 32,8 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	10 - 32,952 32,852 32,852 - 32	10 - 32,952 32,83,83 49,6	10 - 32,82 32,82 32,82 32,82 32,82 32,8 32,8	10 - 32,82 3	10 - 32.82 3	10 - 12.952 32.8 (124) 32.952 32.8 (124) 32.952 32.8 (124) (124) 32.952 32.8 (124) (10 - 10 - 32,92 32,82 32	10 - 10 - 32.92 32.82 (124) 32.92 32.82 (124) 41.0 - 1 (124) 49.62 (124) 41.0 (124) 49.62 (124) 41.0 (124) 41.	10 - 10 - 32,92 32,82 32,82 (124) 49,62 49,62 (182) -	10 - 10 - 32,82 32	10 - 10 - 12.82 32	10 - 10 - 12.82 32	To 10 10 12.82 32.82 32.82 32.82 32.82 32.82 32.82 32.82 32.82 32.82 32.82 32.82 32.82 32.82 32.82 32.82 32.82 32.82 32.95 32.82 32.95 32.95 32.82 32.95 32.95 32.82 32.95 32.95 32.82 32.95 32.	10 -	10 -

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29.3 Annexure To Revenue Account - Break up of Unit Linked Business (UI)

Name of the Insurer:

Registration No. & Date of Registration with IRDA!:

Revenue Account (Technical Account) for the year ended March 31, 2024

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

13,958 37,355 1,39,862 3,546 13,842 2,226 18,831 62,950 42,611 (1,628) 36,720 1,413 203 57,419 474 11,053 (2,222) 1,20,573 (12) गव्हा प्रमाद्ध (₹ in Lakhs) 2,217 692 (159) 555 226 6,893 959'9 0.09 0.33 3,351 (591)(524)698'9 61 6 - IDEA الانطراقيون 3,351 61 2,217 (159) 555 6,397 6,370 (260)47 4 6.893 (523) 61 Ė (20) 179 260 0.33 590 (590) 179 (0.49)260 83 (0.81)0.10 108 3,423 (106) 4,965 2,197 798 7,694 22 116 334 23 393 (0,02) 1,007 2,573 63 (108) 393 TOTAL मा द्या श्विमात्रा 790 393 3,423 (106) 2,573 4810 2,178 1,007 7,339 23 334 53 allio Oliver (347) 9 5 266 18 173 137 (matini) œ 0.10 (108) 355 54 45 154 347 Total 38,463 10,735 33,240 (1,362) 3,545 1,305 13,609 1,528 33,592 낁 18,488 51,092 1,07,019 39 (74) (267)180 55,747 11,053 1,25,512 (1,523)37,422 10,215 (1,362) 33,592 1,305 1,305 50,857 180 33 (74) 33,237 (6,318)54,605 (161)1,06,784 aiui 1,05,641 18,728 Torreton. 1,040 (0.35)1,528 (1,523) 220 6,318 50 13,609 17,184 1,142 3,545 235 11,053 166 ŧ UL2 딤 Provision for diminution in value of investments (Net) (e) Appropriation/Expropriation Adjustment account Operating Expenses related to Insurance Business (b) Profit on sale/redemption of investments towards excess of expense of management (c) Loss on sale/redemption of investments (c) Contribution from the Shareholders' A/c Funds available for future appropriations towards extra mortality/other charges (a) Interest, Dividend and Rent - Gross - towards deficit funding and others SURPLUS/(DEFICIT)(D) = (A)-(B)-(C)Partitioners (b) Fee, Charges and Rent Income Fransfer to Shareholders' a/c Change in Valuation Liability Provision for doubtful debts Income from investments (d) Unrealised gain/(loss) Premiums earned - net (b) Reinsurance ceded GST on Linked charges Benefits Paid (Net) APPROPRIATIONS (a) Linked Income Other income: (a) Premium Commission Bonus Paid Total (D) FOTAL (A) TOTAL (B) TOTAL (C)



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29.4 Annexure to Revenue Account - Break up of Unit Linked

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

Name of the Insurer:

Registration No. & Date of Registration with IRDAI:

Schedule – U.1. – Linked Income (recovered from linked funds)*, for the Year Ended March 31, 2024

Schedule – UL1 – Linked Income (recovered from linked funds)*, for the Year Ended March 31, 2024	ch 31, 2024			* Lakh
- क्रियांचांचार	The Intertum.	- व्हासाया गात्रस्थाता	Unkarkstoupsums	[ठाव]
Fund Management charge	3,924	296	260	4,479
Policy Administration charge	089	26	0	90/
Surrender charge	159	21	•	081
Switching charge	2	0		2
Mortality charge	1,281	0	0	1,281
Rider Premium charge	159	ì	-	160
Partial withdrawal charge		,	•	1
Miscellaneous charge	115	7	į	119
<u>ग्</u> राम्प्राप्ति	916	347	260	97.69

* Net of GST Schedule – UL

Vig. 1 Princial Particulus Transcription Transcrip	chedule	Schedule – UL2 – Benefits paid (net), for the Year Ended March 31, 2024	1, 2024									₹Lakh
Instrume Claims Natural Natura	35	Perticularis		Hinteditie			Integritement			innkedestroup		Totallunked
Instructer Claims Instructer Claims Instructer Claims by Maturity Instructer Claims by	99	and the state of t	None Units	titin.	ग्वना	VON UNIX	- Juli	Total	New Unit	- the	Total	
Claims by Death 151 408 559 0.08 88 - 0.05 0.05 0.05 Claims by Death 1,396 1,1594 1,1594 1,1594 1,1594 1,1691 - 0.05 0.05 0.05 Annualies Peation payment 19 1 1,294 1,15	₹₽	Insurance Claims										
Cdimes by Maturity 296 11,294 1,589 1 1,060 1,061 1,062 1,062 1,062	(e)	Claims by Death	151	408	559	0.08	88	88	-	0.05	0,05	646
Anomaties / Pension payment 19 <t< td=""><td>æ</td><td>Claims by Maturity</td><td>296</td><td>11,294</td><td>1,1590</td><td>1</td><td>1,060</td><td>1,061</td><td>,</td><td>1</td><td>4</td><td>12,651</td></t<>	æ	Claims by Maturity	296	11,294	1,1590	1	1,060	1,061	,	1	4	12,651
Other benefits 19	Ξ	Annuities / Pension payment	•	•		•	,		,	,	-	•
Silverset Silv	Ē	Other benefits										
Surrender 1571 39,155 38,988 153 3663 38,1663 38,166 184 184 - Feddrich Benefit 3		- Riders	19	•	19	1	•	-	•	1	-	19
- Health - Femoldical Benefit - Femoldical Benefit<		- Surrender	(157)	39,155	38,998	153	3,663	3,816	,	184	184	42,998
- Periodical Benefit 3 3 3 6 7 7 7 5. Interest to policy holders - Interest to policy holders		- Health	•	•	•	,	•	,	1	•	,	1
Sub Total (A) Sub Tota		- Periodical Benefit	3	•	3	•	,	,	1	ſ	,	3
Sub Total (A) Sub Tota		- Interest to policy holders	ı	1	t	4	•	r	•	1	,	•
Amount Ceded in reinsurance 312 50,857 51,169 154 4,810 4,816 0.32 6,893 6,8		Sub Total (A)	•	١			•	,	0.32	6,709	6,709	6,710
Claims by Death (76) (76) -	2	Amount Ceded in reinsurance	312	50,857	51,169	154	4,810	4,965	0.32	6,893	6,893	63,027
Claims by Maturity (76) - (76) <	(e)	Claims by Death										
Annutities / Pension payment - Annutit	(q)	Claims by Maturity	(92)	•	(76)	1	•	1	•	·	,	(76)
Other benefits Other b	(2)	Annuities / Pension payment	,	•	t	,	*	t	i	•	•	
Inefit Inefit	Ð	Other benefits	8	•	`	,	,	•	•	•	,	*
Inefit		- Riders										The state of the s
Inefit Inefit<		- Surrender	•		•	ì	*	•	-	,	1	*
Inefit . <td></td> <td>- Health</td> <td>*</td> <td>•</td> <td>•</td> <td>,</td> <td>,</td> <td>,</td> <td>•</td> <td>1</td> <td>,</td> <td></td>		- Health	*	•	•	,	,	,	•	1	,	
1) 1. (76)		. Periodical Benefit	,	ı		,	,		,	1	,	
1) (76) - (76) -<		Sub Total (B)	•	,	3	•	,	•	-		*	
to claimants: 235 50,857 51,092 154 4810 4,965 0.32 6,893 6,893 to claimants: 5,893 51,092 154 4810 4,965 0.32 6,893 6,8		TOTAL (A) - (B)	(19)	,	(92)	,	,	t	,	1	,	(76)
235 50,857 51,092 154 4810 4,965 0.32 6,893 6,893 755 756 73,810 4,965 0.32 6,893 6,893 6,893		Benefits paid to claimants:	235	50,857	51,092	154	4810	4,965	0.32	6,893	6,893	62,950
235 56,857 51,092 154 4810 4,965 0.32 6,893 6,893 (8.893 7.893 7.894 (9.894 7.		In India										
235 50,837 51,092 154 4,810 4,955 0,312 6,803 6,803	1	eibal a priside	235	50,857	51,092	154	4810	4,965	0.32	6,893	6,893	62,950
		100 P. (1987)	755	4505	260/is	751	0.000	4,965	0.32	6,693	69869	62,950









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

30.1 Computation of Controlled fund as per the Balance Sheet

Particulars	March =1, 2025 (Clintakins)	Madistrzoza (Madistrzoza
Policyhalders' Fund (Life Fund)	487.05°C.011/75	144114-12,0134
Participating (Non Linked)		
Individual Assurance	3,917	3,607
Individual Pension	99	88
Non Participating (Non Linked)		
Individual Assurance	9,38,529	8,70,201
Individual Pension	14,779	18,119
Group Superannuation and Gratuity	11,140	10,049
Group Annuity	10,735	8,184
Group Variable	814	786
Health	3,384	3,270
Linked (Par + Non Par)		
Individual Assurance	3,43,509	3,37,804
Individual Pension	27,733	29,862
Group Assurance	33,962	31,922
Funds for Future Appropriations	9,095	9,048
Fair Value Change	(327)	1,350
Total (A)	13,97,370	13,24,290
Shareholders' Fund		
Paid up Capital	2,18,990	2,18,990
Reserves and Surplus	-	7
Fair Value Change	•	1,016
Total (B)	2,18,990	2,20,006
Miscellaneous, expenses not written off	*	-
Credit / (Debit) from Profit and Loss Account	(1,39,659)	(1,50,411)
Total (C)	(1,39,659)	(1,50,411)
Total shareholders' funds (8+C)	79,331	69,596
Barrowings (D)		-
Controlled Fund (Total (A+B-C))	14,76,700	13,93,886

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

pening Balance of Controlled Fund Add: Inflow	(6404130) 13,93,886	(£4174+)1)()(
Add: Inflow		12,44,855
	- 1	-
Income	-	~
Premium Income	1,30,677	1,34,686
Less: Reinsurance ceded	(11,390)	(7,997)
Net Premium	1,19,287	1,26,689
Investment Income / (Loss)	1,05,852	1,54,371
Other Income	287	335
Funds transferred from Shareholders' Accounts (including EMR cost)	10,186	11,332
Total Income	2,35,612	2,92,726
Less: Outgo		
(i) Benefits paid (Net)	1,11,374	1,00,613
(ii) Interim Bonus Paid	74	218
(iii) Change in Valuation of Liability	74,709	1,37,786
(iv) Commission	3,510	7,946
(v) Operating Expenses	24,842	26,932
(vi) Bad debts	530	2,349
(vii) Provision for Taxation (FBT)	*	
(vili) Provision For diminution in the value of investments (Net)	2,633	(2,222)
(ix) Service Tax on Premium	1,539	1,413
Total Outgo	2,19,210	2,75,035
Surplus of the Policyholders' Fund	16,402	17.691
Less: transferred to Shareholders' Account	16,354	17,684
Net Flow in Policyholders' account	47	6
Add: Net income / (Loss) in Shareholders' Fund	10,751	8,966
Net in Flow / (Outflow)	10,799	8,973
Add: change in valuation Liabilities	74,709	1,37,786
Add: Increase in Paid up Capital	-	-
Add/Less: Increase/Decrease in Borrowings	-	•
Add/Less: Increase /Decrease in Reserves & Surplus (Other than P&L movement)		*
Closing Balance of Controlled Fund as per cash flow	14,79,394	13,91,614
Add: Fair Value Change (SH +PH)	(2,694)	2,272
Closing Balance of Controlled Fund	14,76,700	13,93,886
As Per Balance Sheet	14,76,700	13,93,886

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED









30.3 Reconciliation with Shareholders' and Policyholders' Fund

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

Particulars	(March 31, 2027 (Sun Lakha)	March 31, 2024 (Romuakhs)
Opening Balance of the Policyholders' Fund	9,16,088	8,34,444
Add: Surplus of the Revenue Account	307	21
Add/Less: Amount transferred from/ (to) Shareholders' account	-	-
Add: change in valuation Liabilities	69,093	80,367
Add: change in fair value of investments	(1,677)	1,256
Total	9,83,811	9,16,088
As per Balance Sheet	9,83,811	9,16,088

30.3.2 Policyholders' Funds - Linked (including linked FFA)

Particulars	(March St., 2025 (Frinkskis)	March 31, 2024 (Krin Lakhs)
Opening Balance of the Policyholders' Fund	4,08,202	3,50,798
Add: Surplus of the Revenue Account	(259)	(15)
Add/Less: Amount transferred from/ (to) Shareholders' account	•	
Add: Change in valuation liabilities	5,616	57,419
Total	4,13,559	4,08,202
As per Balance Sheet	4,13,559	4,08,202

30.3.3 Shareholders' Funds

Particulars Particulars	March 31, 2025 (Extrabalitis)	March 31, 2024 (Krin Lakhs)
Opening Balance of Shareholders' Fund	69,595	59,613
Add: net income of Shareholders' account	10,751	8,966
Add: Infusion of Capital		•
Add: Increase in Reserves & Surplus (Other than P&L movement)	-	
Add/Less: Amount transferred from/ (to) Policyholders' account	-	
Add: change in fair value	(1,016)	1,016
Closing Balance of the Shareholders' fund	79,330	69,595
As per Balance Sheet	79,330	69,595

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

Particulars (March 31, 2025 (₹ in Lakhs)	March 31, 2024 (₹ in Lakhs)
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	**
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	*	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	26	.449
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	_
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	4
Further interest remaining due and payable for earlier years	- -	M

AVIVA ZIFEHUSURAVICE COMPANY INDIA HIMITED







32.3 Form A-BS{UL} Name of the insurer - Aviva Life Insurance Co. (ndia £td.

Registration No. 122 Date of Registration with RDA - 19th May 2002

Fund Balance Sheet as at 31st March 2025											Anna tracked
		THE REAL PROPERTY.	Taraba Maria	112 113 114 11	I San	10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -				THE WAY THE WAY	
Partition	in the second	185	The state of the s			-					
						THE STATE OF THE PROPERTY OF THE PARTY OF TH			Harmonia and America	erioreann	distriction resembles to the contract of the c
		T. Martin	Presentati	ALL DESIGNATION OF THE PERSON	ESS (VER	Carterityeas	The second	Partinants.	Premous feat	SUTTERNATES	Previous Year
Sources of Funds					-						
Policyholders' Fundz:											
(Policyholder contribution	£-3	[58,428]	(54.467)	(18,218)	(16,986)	11.37,2021	£3.28.0921	13, 1961	12.6281	(018-210)	(12 498)
Revenue Account		79.547	77,618		\$6,409	2,06,488	2.02,302	4,825	4.657	18.430	18 177
CONTRACTOR											
Total deliverage of the control of t		21,119	23,151	8,897	9,423	69,286	74,210	1,629	2.028	5.520	5,729
- Control and Cont											***************************************
Application of Funds											
Investments	F-2	20,731	23,157	FO2 '8	9328	68.657	74 455	1 634	2 034	94.5.3	5.23
Current Assets	F-3	£6£	17	195	100	650	(225)	56	1	134	57,50
Less: Current trabilities and Provisions	7	LT.	23	-	70	20	333	C		64.6	110
Met current assets		388	(9)	193	95	629	(247)	34	7	(6)	27
						-				The state of the s	
Total		21,119	23,151	1,897	9,423	69.286	74.210	1.629	2.03%	x 420	
Met Asset Value (NAV) per Unit:											
(a) Net Asset us per Balance Sheet (Total Assets less Current Liabilities and Provisions) (¶ in Lakhs)		21,119	121,151	1,897	9,423	69.286	74,209	1,629	2,028	5,520	5,729
(b) Number of Units outstanding (Kin Lakhs)		182	717	361	223	\$95	673	42	57	134	145
(c) NAV per Unit (a)/(b) (Rs.)		116.3234	105.7114	45.6378	42.2828	116.3631	110.2299	39.2201	35.7600	41,2921	39.2780
Policy Holder% to total policy holders' funds		·276.66%	235.27%	X92 102-		20.8et-	-172.61%	-196.26X	129.60%	.233.90%	-216.40%
Revenue % to Total Policy holders' funds		376.66%	335.27%	%92 '108	280.27%	298.02%	272.61%	796.26%		333.90%	316.40%
										The state of the s	

Parliculary	Security	Period Collection (Collection)	erijaskifrasijske Antibaskifrasijske	realização de la constituida del constituida de la constituida de la constituida del constituida de la constituida del	Telephone teleph	An experience of participations of the second of the secon	in the representation of the	TO ACTUAL TO THE	्यान्यात्रम्यात्रम्यात्रम्यात्रम्यात्रम्याः स्थानस्यात्रम्यात्रम्यात्रम्यात्रम्या	zzane i torentorio de la mandia. Altandren estanten estanten.	(Rs. Lada) (An University of the Control of the Con
		4.14(1.14)	Free primary leaf.	Sector) Miles	Strikediller	Christian	Treatment.	Corner may	President Co.	commissed	President Year
Sources of Funds							Accessed to the second				
Policyholders' Funds:											
Policyholder contribution	Ε.	(876)	(187)	(4,012)	(7,307)	13,504	(2.458)	38,140	33.036	625	454
Revenue Account		2,319		17,701	16.532	21.272	20,259	62 161	19165	5,776	5.241
											-
	1 March 1988	1,443	1,414	13,689	14,225	17,768	17,801	1,00,301	92,200	6.401	76975
Application of Funds									777		
investments	F-2	1,439	1.414	13.472	13.896	17.794	17,617	056.76	89.625	6,069	5.395
Current Assets	F-3	*1	0	221	34.1	(21)	326	2.376			302
Less: Current Liabilities and Provisions	찬	5	0	*7	15	-5	141	36	617		m
Net current assets		4	0	217	329	(52)	184	2,350		332	299
Total Carterior State State State (Commercial California Commercial California Californi	STANDARD TO STAND	1,643	1,414	13,589	14,225	17,768	17,801	1,00,301	92,200	6,401	7694
Net Asser Value (MAV) per Unit:											
(a) Net Asset as per Balance Sheet (Total Assets less Current											
(Liabilities and Provisions) (R in takhs)		1,443	1,414	13.669	14,225	17.769	17,801	1.00.301	92.200	6.401	5.694
(b) Number of Units outstanding (X in Laihs)		u	24	387	433	428	453	1,899		216	502
(c) NAV per Unit (a)/(b) (Rs.)		64,7081	1817,55	35.3609	32.8245	41.4733	39.2754	52.8550	50.7851	29,5859	27.2698
Policy Holder's to total policy holders' funds		-60.67%		%1E'6Z-		.19.72%	-13.81%	38.03%			X19.7
Revenue % to Total Policy holders' funds		160.67%	355,68%		116,22%	319.72%	313.81%	61.97%	64.17%	90.24%	92.03%









32.1 form A-85(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 2025

Fund Balance Sheet as at 31st March 2025											
To the second se		Page 18 and 18 a	differente:	101111111	11.00		Contract of the		10000000	H. S. C. L.	(Rs. (akh))
Paritable	**************************************	durantan)	THE PARTY OF THE	Unit-sayes for	political production and the second	od jednost pom	distings/gradiatelen	soulisticate out	ALFORDATO TOSTOS MORGON TARES.	on the state of the	HESTINGTON PROPERTY OF
and the state of t	***************************************	Correctives			Pressur tear	Chartel trik	Periodofice	Section (Sect	Presidentificat	Salvent year	Previous real
Sources of Funds											
Policyholders' Funds:					-		-				
Policyholder contribution	1.4	(6,159	(5,116)	(191)	(273)	14 AL F.	10.62 63	112 611	1363 647	True Bar	
Revenue Account		12,192	11,891			*96°\$	4.854	FR1 CC	200316	1781,011	(9,514)
										77.77	13,663
I TOTAL CONTRACTOR OF THE PROPERTY OF THE PROP	100000	6,033	6,778	435	351	1,016	1,125	616,E	4.278	4.645	07F D
Application of Funds								77777770			
Investments	F-2	10,9	3 6 796	427	275	14.5	30, 5	2 2 2 5		To a contract of the contract	-
Current Assets	7	35			-	100		+90,5	h+7 5	3,352	4,352
Less: Current Liabilities and Provisions	3	35	-		, C.	8	(2)	57	36	93	22
Net current assets		30	1817		2000	3		1	-	1	7
			-		(17)	11	199	55	34	92	17:
Lotal		E D 22	Bear								
			-	-		TOTA	1,125	3,919	4.278	4,045	4,370
Net Asset Value (NAV) per Unit;											
(a) Net Asset as per Balance Sheet (Total Assets less Current				**************************************			-			A CONTRACTOR OF THE CONTRACTOR	
(Liabilities and Provisions) (* in Lakhs)		6,033	6,778	435	361	1,016	1,125	3,919	4,278	4,045	4370
(b) Number of Units outstanding (¢ in Lakhs)		112	131	E1	17	9.6	100	6.5			
(c) NAV per Unit (a)/(b) (Rs.)		53.7571	51.6396	34.26	21 001	9135 85	21.40	70	7/	4	5.5
Policy Holder% to total policy holders' funds		460.201·						03.4443	53.4384	89.2386	82,3413
Revenue % to Total Policy holders' funds		202.09%				AGD DAG	2004 800	-	-452.U.N	K71'1C7-	-217.71%

E Section 1	10.00	Telegoria Archettoria	rate and a second	malkeratera.	In the plate control for a private processing the processing to the control for the control fo	Message (U.S.)	The efficient before each the state of the s	Arraerdenter ingentration incontent	Article describitions (Carticle Martin Carticle Martin Carticle Martin Cartin C	Principation Uterranginal Demokrati	(fin-tath) Prince Uniting Externishing Uniting Externishing Uniting Externishing United
Sources of Funds							TANKS CONTRACTOR OF THE PERSON				
Policyholders Funds:		*									
Policyholder contribution	F-1	2,845	10.950	4,089	2531	(7.251)	(6.273)	25 6745	(5.46.2)	11 212	16704 37
Revenue Account		18,499	18,261	5,027.	1.97.5	16 895	E 25 71	3 161	2 118	14,444.41	700111
	_										2.2.3
Total (%) (%) (%) (%) (%) (%) (%) (%) (%) (%)	STATE STATE	21,344	29,220	9,116	7,697	7,633	E.260	486	656	100	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
Application of Funds				- Company of the Comp							T
invesiments	F-2	21.134	28 555	1590 ts	7,603	QC 8 E	236.0	Cov	412		
Current Assets	£3	216	863	54	177	1179	27	100	2.5	115	1.014
Less: Current L'abilities and Provisions	I	10	45	35	-	126			177	47	è (
Net current assets		211	653	23	35	11951)	155	3 4	5.3	2 2	2.5
											19
Total Zonkondokski kazypacycki głoskym panecy przepy procesy kiek po naj czycz	All of the Section	21,344	29,220	9,116	7,697	7,533	8,260	486	959	441	10 TO
		-									7
Net Asset Value (MAV) per Units											
(a) Net Asset as per Balance Sheet (Total Assets less Current								- The second sec			
Liabilities and Provisions) (Kin Lakhs)		21,344	29,220	311	7,697	7 633	8 260	250	727	100	1 00.1
(b) Number of Units outstanding (Kin Lakhs)		985	748	365	2261	176	199	15	17	151	P¢.
(c) MAV per Unit (a)/(b) (Rs.)		39.0754	39.0846	34.4647	34.1308	43.4513	41.5065	312.56	11 046g	18 9218	36 3743
Policy Holder's to total policy holders' funds		%EEST	37.51%	44.86%	32.88%	-95.12%	75.95%		207 555-	7848 554	112 BKW
Revenue % to Total Policy holders' funds		86.67%	62.49%		67,12%	195,12%		244 344	307.70%	313.43%	213 9642









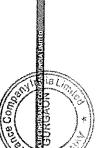


32,1 Form A-BS(UL) Name of the insurer - Aviva Life insurance Co. India Ltd.

Registration No. 122 Date of Registration with IRDA - 14th May 2002 Fund Balance Sheet as at 31st March 2025

CYON THE PROPERTY OF THE PROPE			The state of the s								(8s. Lakhe)
- Settleter-	Caterine		Tellivisions.	BEAT INTERFERENCE	Pastro Unitional meta tod freezbankening Kertainin Sandama Utolitzini zooraksanopsistis ulden (11 107 freesbanken)	Managar.	Tables of Personal Columbia	9		Stoue trestrentation & statuty faithte. Usfeet john trasspous at the statuty	and Linguismishion (4) styling Balance Lefters (4/4) Zhansagao (2004 anis)
		Territories.	Appetent News	Carrent year	Presidents	Cartiforn	Breigherker	Content was	Previous feat.	and streets	Total Bridge
Sources of Funds			-								
Policyhalders' Funds:			-								
Policyholder contribution	F.1	(2.568)	(2.115)	130,2421	1369 853	233	0.024				
Hevenue Account		3,421	D08.6	-		4 600	-		-	(170)	(6+5)
	- Constant			-		4,879	4.410	2,621	2,440	2,581	2,415
Total authorities and the rest of the second and and a second and a second and	N. 2002 (2014)	853	984	11 508	13 11				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
			-	-		3,842	3,312	2,508	2,724	1,361	1,876
Application of Funds		-									
Investments	5.2	REA	LCV	***************************************	7000				-		
Current Assets		200	-	11	21	5.481	5.644	2,465	2,699	3.837	1 853
		(1)	(37)	329	(32)	191		43	36	175	**
New August Present	7	9		294	æ	56			0	5	7.4
		(E)	(32)	34	(92)	141	168	43	25	FE	33
TOTAL TOTAL STATE OF THE PROPERTY OF THE PROPE		-							7000000		7
			984	11,508	12,115	5,622	5,912	2,503	2.724	1.861	ACA .
Net Asset Value [MAV] per Unit:											
(a) Net Asset as per Balance Sheet (Total Assets Jess Current		- Annual Control	Total Control			******					
Liabilities and Provisions) (Kin Lakhs)		853	984	11,509	12,115	5,622	5,912	2,508	2.724	1.861	3581
(b) Number of Units outstanding (5 in takhs)		20	26	726	154	111	100			A SAME	
(c) NAV per tink (a)/(b) (Rs.)		43,6109	38.0653	A CH	5.41	477		42		9	44
Policy Holder% to total policy holders' funds		368.005	-		75.00	0//0.05	*	2806.65		46.2039	42.4731
Revenue % to Sotal Policy holders funds	-	200 000		-		74.65.74		4.53%	10.42%	-38.68%	-29.27%
		a commit		362.78%		87.15%	74.60%	104,53%	X85.58	138 68%	274 975

			THE PARTY LIES		Company of the State of the Sta						(Rs. 'Lakhs)
Patrick	Sections	188	Tan Albertain A	India/1/Code)	artimente de la constitución de la	This case of the second contraction is a second sec				Unit United benefit better United I to the Uni	Hereall.
		First Day At	The second	1,000	Tressure con	Correct Age	Prevalence	Surrents year	Tally control	117/11212	
Sources of Funds											
Policyhałders' Funds:					-						
Policyholder contribution	F.1	(106)	(868)	1828)	36231	10417	27.57				
Revenue Account		1117		-		161)	(174)	(4,225)	(3,868)	(5.009)	(5,269)
	-				6767	-	509	6,333	5,639	10.097	9,381
Total and the section of the section	÷	400	-								
The state of the s		CTZ	198	1.159	1,357	446	431	2,612	2.831	8.083	7112
Antication of Finds			- The state of the								
				-							- Company
Investments	1.2	210	195	1,183	1.374	44.1	GET	3,605	540	0000	444.5
Current Assets	Ξ	6		,				2004	1707	9,008	0:07
Less: Current Liabilities and Provisions	274	-	The same of the sa		100	3	4	7.5	19	83	105
Net Citted accate				2	Y	O	\$	20	14	2	2
		9		7	(9)	2	1	9	5	90	103
T-1-1	+	l									
The second secon		\$17	198	1,189	1367	445	431	2,612	2,831	880.6	7,112
Net Asset Value (NAV) per Unit:											
(a) Net Asset as per Balance Sheet (Total Assets less Current											
Liabilities and Provisions) (Tin Lakhs)		215	2	001	1367			1			
(b) Number of Units outstanding (* in Laits)		100	×	-	-		4316	7,017	2.2	8.088	7,112
[t] NAV per Unit (a)/(b) (Rs.)		28.5150	25 3018	40 6701	40.000	20070 24	23	*		292	281
Policy Holder% to total policy holders' funds		418.60%	ļ .			E050 25	34.2121	48.5010	46.3483	27.7206	25.2748
Revenue % to Total Policy holders' funds		7007.027			W.11.01	700-000	-40.24%	-161.75%	-136.60%	-24.84%	-31.90%
		345.0478	250.06X	170,44%		135.58%	140.24%	261 7546	203.350	MAD ACT	/400 544











32.1 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 2025

(sket, sa) 134 66.0092 -39.26% 139.26% 12,547 12,547 Distribution (maintenant) 13,372 13,372 (628) E 111 31.6890 -226.29% 326.29% 277 Companient of the telephone | Grand Service | Ferrande | | Ferrande | | Ferrande | Feer Ferrande | | Seat Service | Ferrande | Ferrande | 922 9 33 6494 -214.29% 314.29% 55 293 25.3204 -1446.35% 1546.36% 23 Metalline reservoissessin. 200.0 200.0 21,073 585 35.9935 35.33% 64.67% \$15 21,073 21.073 739 23.630 600 39.3656 33.86% 66.14% 15,629 23,630 735 Pret Asset Value [MAN] per Unit;

(a) Net Asset so per Balance Sheet (Trais Assets less Current
[tabilities and Prossisons] K'en Lakha;

(b) Nourbeer of Units oustranding (4, in Lakha)

(c) Asumber of Units (Julia 18)

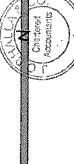
Polity violders, to texta policy buildeers' funds

Revenue % to Taxia Polity choldeers' funds STREET, STREET Current Assets
Less: Current Liabilities and Provisions
Net current assets Policyholders' Funds: Policyholder cantribution Revenite Account Application of Funds rces of Funds

Sources of Funds Policyholders' Funds: Policyholder gonributun	Correspon	milatolimaterini Termonini	HERNESTER PROPERTY OF STREET	Alegan (Titigra)	All relitions of the secretary	Hillion Contraction	quantumbut.	MERITANTEN MERKERATER	and the same	Ext. Higherto
7777				-	VENTTRECENTAL					
	(FD5)	12021	is near	12 5.5.33	A07 X	TENC 11	A G D			
Revenue Account	504			14,383	15,703	14.578	120	3.050	6.85.256	(2,58,902) 8,63,314
			8,804	8,830	20,493	13,371	7,343	3,063	4,09,911	4,04,412
Application of Funds							- Annual Control of the Control of t			
Investments F-2			8.763	767.6	20 375	C28 21	100 0	127 6	F*F CO .	
Current Assets	7	0 0		17	120	1970 ()	7700			Paul IO.A
Less: Current Liabilities and Provisions	-	1	2	187	-	C	163	356		1,512
Net current assets	,	0	3.6	(464)	318	(2.041)	352			DCC.1.
ANALYSIS CONTRACTOR CO										
		0	5,504	8,830	20,493	LTE,EL	1,343	3,063	4,09,911	4,04,412
Net Asset Value (NAV) per Unit:										
(a) Net Asset as per Balance Sheet (fotal Assets less Current						4-0000000			The state of the s	-
Dabibities and Provisions) (T in Eakhs)	•	0		8.837	30.493	12 471	7 343		7,000,000	C14.00.4
(b) Number of Units outstanding (* in Lakhs)		0	308	220	889	888	711	311		4.04,413
(c) NAV per Unit (a)/(b) (Rs.)	ID/AIG#	17.0280	45	40.0799	23.3442	22.1445	2510.01	a		357'd
Policy Holdan to tale policy holders' funds	%00°G			-62.89%	23.37%	*603%		,		
everage Kets Total Policy Dolders' funds	X00'0	%00°0	168.88%	362.89%	76.63%	109.03%				
To lo							To Particular Victoria		in procuments of the state of t	N. 100
(GURGAON) PP		14. B. B.	,			ß				









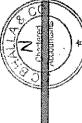
Name of the Insurer - Aviva Life insurance Co. India Ltd.

Registration No. 122. Date of Registration with IRDA - Jath May 2002 Fund Revenue account for the year ended 31st March 2025

		Unit united lisatives (or	June (cod	nub run	Tail Parties Sangup Bay	(Difaza) esalan salan	PER PER	Parternity	Unit traffed Francists (und	Contract of	(Via Lakhs) Vin Andrea ang ang ang ang ang ang ang ang ang an
		THE STATE OF THE S	ana Charach	1110(12)(01)	orrestivation.	age full establish	GERRADISERRIZAÇÃO ASSERT	Umilimatin.	THE STREET WATER	Anj/arendim	Updetile and the second
		entre national	1000		10.00	1.00.000					
income from investments						Section of the sectio	STATE OF THE PROPERTY OF THE PARTY OF THE PA	SHEET TOTAL TOTAL SHEET	SECTION STATES OF THE SECTION SECTIONS	W. W. W. L. L. W. W. L. L. W. W. L. W.	Westerland Call
Interest income		1.280	1.115	-	210	6.26.			-		
Dividend income		102	170	-	40		107	130	141	-	1
Profit/loss on sale of investment		1 473	222	-	- Harrison		701				75
Profit/Joss on inter fund transfer/ sale of investment		2	7.7	-	4	7.970	6,389	7.5	119		600 900
Appropriation/Exprapsiation-income		,			1	1	1			0	
Diminution in Value of lovestment	-	725.43	-			•	,				
Bad dake weters of		1/60)	68		.171	(488)	95	(95)		51	,
A Local Land China Character			(98)		-(171)	•	(56)		(51)		
		63	283	(08)	316 52	(4,026)	6,671	76		(321)	11
		2257	3,862	815	EST'1 1:158	5,484	16,979	190	292		74.1
- Expenses								-	***************************************		
Fund management expenses		272	303		35	060	1 196.2	19		73	15
Fund administration expenses		-			0		-				47
Service Tax		25	55		17	192	301		,		9
Total (8) West statement of construction and the construction of t		327	357	109	1	1	1281	77		27.	7
		1,929	3,505	706	1,040	4.186	15.694	160	240	505	
Add: Fund revenue account at the beginning of the year		77,518	74,113	26,409	35.369	2.02.302	1.35.603	4.657	V	0.	-
Fund revenue account at the end of the year	10 10 10 10 10 10 10 10 10 10 10 10 10 1	79,547	77,618	27,115	26,409		2.02.302	4 875			

	4	5	leates (FFE) especi	es-arrithments	(Figure 17)	THE ST	Water Grand Month	the trimet	the expectation of the state	destruits of the	alesta (pages)
	regruin.		Bandonakki	инанстината	edil-aentelloise	distraction.	Tatal Grander Corp.	utratege ₀	retre-constitution of retrieva	Amaratan	UPOMENTAL COLOR CONTROLLEGY
ncome from investments	100	1276	Transfer of the		TO A TO SEE	CONTROL OF	Section 1	Critical	Previousitess	Currentifear	Previous (CST
interest income		47	69		843						-
Dividend income						755			*****	**	320
Profit/loss on safe of investment		7	7.6		2.5	1					11
Profit/loss on inter fund transfer/ sale of investment							1,611	8,455	7,565	303	194
Appropriation/Exprepriation-Income					7						3
Diminution in Value of Investment				(223)	37	(5.84)					,
Bad debt written off							17	(13)		Fort	
Unrealised Gam/loss*		5		ELZ!	-	1000	175.				(114)
(a) (A) (b)					-		1				82
Expenses			133	705/1	ERb'2	1.302	3.836	4,552	2 22,112	631	610
ind management expenses								, was a			
ind articles of the serverse			,	761	\$1	745		1,318	1,064	81	71
Condes To			3			Q.		0	0		0
ILC 14X		0	0		35 36	44		40 237	192	15	13
			0	233	13 234	290	264	1,555	5 1,256	36	18
	~†										
Met Income for the year (A-B) (Consequence of the Consequence of the C	10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		135	1,170	2,249		3.571	1 2 997	7 20.056	535	526
Add: Fund revenue account at the beginning of the year		2,201	2,066		14,282	20,259	16,688	18 59,164	***************************************	35	4.715
rung revenue accounted the end of the year		2,319	2,201	17,701	16 627	100.00	20.000		******	The state of the s	









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

Registration No. 122

Date of Registration with IROA - 14th May 2002 Fund Revenue account for the year ended 31st March 2025

test remotives telescopistical	THE CONTRACTOR OF STREET, STATE	Total Samuel Branch		071	Dirt Co		623	2		25 (55)		(281)	151		13	0 0	2 11	15 73	136 280	4,718 21.903 21.126	23 183
Personal translation Partering (pp.)	1. Highlightersteen and the			12		141	7 34	P		(42)	(9)	2. 23	37 123		5	[a	77	13	31 110	552 4,854	584 4.964
Physical production	thumpermentalist	Similarity Transposer		37	5	*		7	7.75	(17)	7		47		4	0		5	3.	584	3 626
- Intility of the section of	The subminimental and the subminimental subm	Section 7 Section		- 3	32				Control of the Contro		-		1,753		11		23 20	137			12,192
			ncome rrom investments	Merestincome	Dividend interne	Profit/loss on sale of investment	Profit/loss on inter fund transfer/ sale of investment	Appropriation/Expropriation-Income	nution in Value of Investment	Bad debt written of?	intestical Gainthee	TATAL CALCADA CONTRACTOR CONTRACT	Property of the second	First meaning and account	Conditions of any in the conditions are a second of any in the condition are a second of any in the conditions are a second of any in the conditions are a second of any in the conditions are a second of a s	Septime Tax				Add: rung revenue account at the heginning of the year	and revenue account at the end of the year second s

Prince Under Galance (und

	SOUTH THE SECTION OF THE PERSON OF THE PERSO	Character (Inches)	Average Michigan Property Services Of the	Princetty and a state of the st				-			(4 to Lakhs
i i		uniturite	Ottome	Destination	rassive-time (pero	Table Control	Training to the	Suppose	enter Unit before tablet enteren	Person United States	dalmed cimentit (unit 1).
		united prints	of the springers.	diameter (erioralwinging	(Inhedical)	zen-untifigne	eritification.	rationalization.	Ostardisti	CELE-INDIBING PARTICION
		etterett Ven	Steries (VES)		The Self (Dr.)	1.00	2.03			in the latest section of	
Intothe from investments	•••									-	
Interest income		51	746			-	34		**		
Dividend income		690	542		36	100	1			3.5	45.
Profit/fass on sale of investment		4.354	4 176	1,	3 +				7	3	20
Profit/luss on inter fund transfer/ sale of investment									700	70	5E
Appropriation/Exprapriation-income	7	*							*	n	
Diminution is Value of Investment	-		-	- Commence of the Commence of					, , , , ,	,	,
Bad debt written off	7.7000000						-		-	2	(21)
Uneasition Cate flaces			-					-		(6)	•
110,4000	1	(4,890)	6,516	(1.3	1,324	(485)	965		(85)	38	(31)}
		699	11,258	(3)	2,925	495	2,053		25	105	93
Expenses		-									
Fund management expenses		365	222	115	7	113	541		-	4	
Fund administration expenses		0	0				Total Control of the			h 9	13
Service tax		99	07		F	00			2 -		0
Total (B) Assessment and the second of the s	SALTER STATE		262	326		I	I		7	7 0	37
	_			_							
180900000000000000000000000000000000000	The Shirt of the Shirt	239	10,996	(6ET)	2.834	361	1,929		89	96	75
the yest		18,261	7.264		7.333	14,533	12.604		2,118		7 2 3 7
Fund revenue account at the end of the year		18,499	18,261	5,027	2011/12/2015	14,895			1000000		2,313

SOUNCE COMPANY OF THE SOUNCE O * Change in Fair Value change account





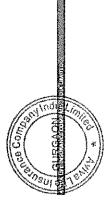
Name of the Insurer - Aviva Life insurance Co. India Ltd.

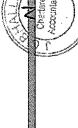
Registration No. 122 Daie of Registration with IADA - 14th May 2002 Fund Revenue account for the year ended 31st March 2025

			SERVICE CONTRACTOR OF THE PROPERTY OF THE PROP	111100110011001100100100100100100100100	17-30-30-30-30-30-30-30-30-30-30-30-30-30-	WANG CARREST RESIDENCE	STEEL ST			Description of the second second second	STOCKED CONTRACTOR		
		Tempor Int	In all developments of	Desired	Transcription Inc.	÷					3		errogation desirements
			distantant of	ADVICTION TO	Transport of the second	â	The Total Part	eribitations mo	netication	Tradition States and the		A November (1919) Freedom	entime and the
	1	Outrest text	President (A)	e), luius,	Prevent	E) (F)	Service	President (Car	(c)	Prepriatent		City Contract	Presidents
Income from investments		9	44	43		44	77	711		7	5	8	
Dividend income			177	2	157	153	41		1	13	10 11	3	- Commence of the Commence of
Profit/lass on sale of investment			38	#	1,400	1.682	502	~		211	175	93	1
Profit/loss on inter fund transfer/ sale of investment		1)	(0)	0		,	(1)		-	-	o	٥	
Expropriation-income						,	-						
Diminution in Value of Investment		(104)		32	-	7	[34]	127		(14)	9	(32)	
Back debt written off)	32)	·	·	,	(121)			(9)		1)
Unrealised Gain/loss"		103		13	(811)	1,242	35	120		(92)	210	5	
	A 1 2 3 4 5 7 5 8 5	133	A	122	747	3,095	543	663		206	483	173	259
					-	_							
Fund management expenses			9	11	316	36	45	77	77	71	36	21	
Fund administration expenses			0	0	a	г	C		7	o	0	0	
			2	21	16	16	P. C.		-	*7	4	9	
	New Princes			13	107	102	25	86	-	24	24	18	Mark Action and
Net Income for the year (A-8)	ASSESSMENT OF THE	77 100 100 100 100 100 100 100 100 100 10	100 427 6 100 200	110	640	2,993	489	519	di di di	181	450	156	7
Add: Fund revenue account at the beginning of the year	-	3.300			41,110	38.117	4,410	3,795		2,440	1,980	2,425	2,1
Fund revenue account at the end of the year	1000年1日1日	3,421	500000000000000000000000000000000000000	3,300	41,750	41,110	4,899			2,621	2,440	2,581	2,425

											(* in lakht)	9
		April Grant Start	The order tender (and perfect	tent of the	Series de l'action de la company de la compa	eatherlissopping proceeding costs	1. Glasspiedine (em)	in the second	Amount to subscitzing trades	tre (2)	Institution (Established)	
HT.E	1	Anderstant)	TANGLER BARROLLANDER FOR	ningsassini)	gradiansa coranja	thieszariati	Telegraphical comparison of the second	matratestam	aguis adunero	ahy)tami	refreshing and about	
		Surrenalear	Preventable	Charleter	Presides Year	Limentaria	President Year	Carrent Year	Previous Year	(currently)	Previous Year	
Income from investments					•						_	
Interest income		92		13	1	0	Ģ		\$		651	573
Dividend income)		ξ [0	35	5	7	36	33		•	,
Profit floss on sale of investinent		11	1	737	151 151	ER	25	473	162 293		118	77
Profit/loss on inter fund transfer/ sale of investment		2	Q	ū								6
Appropriation/Expropriation-income					,							٠
Diminution in Value of Investment		(12)		33						73	(523)	317
82d debt written off			(13)	31							- 43	[317]
Unrealised Galn/loss*		11		1 (249)	979	(81)	16	(888)	354		341	23
		25		25 20	672	-	159	171			637	660
Expenses	-											
Fund management expenses				3	£1 61		7	87	9.2		102	106
Fund administration expenses				90	G	2			0		0	0
Service Tax)		1	3	1	,	3	5		18	19
Total (B) State of the second	 Very search of their 	できれた 多味		3	23 29		2	EE.	30	286 T. 2355 F.	120	126
Net Income for the year (A-B) Postan (Passan passanger)	4 pm 80pm000	98.57.55.55.55.55.55.55.55.		[2]	100000		15.			50 July 18 18	Section Section 1985	534
Add: Fund tevenue account at the beginning of the year		1,091	1,069				451	6693	3 6,014			8.847
Fund revenue account at the end of the year	 (4) (3) (3) (4) (4) 	1111 CONTRACTOR	1,091	1 2027	2,023	503			3. 6,699	10,097	97	381

* Change in Fair Value change account





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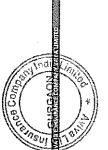
Name of the Insurer - Aviva Life Insurance Co. India Ltd.

Registration No. 122 Date of Registration with IRDA - 14th May 2202 Fund Revenue account for the year ended 31st March 2025

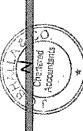
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ncome from investments			B CONTROL OF THE PARTY OF THE P			CONTRACTOR CONTRACTOR		AND KALLICAL BANKS
Interest income	7.1	1,719	1		GO.	**	400	
Dividend income						77		7
Profit floss on sale of investment	3	353	10	10	2			9
Prolit/loss on interfund transler/ sale of investment				5		D (3)	136	562
Appropriation/Expropriation-Income				-		101		-
Diminution in Value of Investment	136	(362) 444						
Bad debt written off		1)						
Unrealised Gain/loss*	un .	5041	(0)		-		, 57	
Total (A) Milke seasons and appearing an above seasons and appearing the seasons and	2,212	1,820	2000		000	16		101
								7.77
Fund management expenses	**	171	9	-	*			
Fund administration expenses		1	a	0	0	C		
Service Zax		32	0	O	0	U		2 6
Total (B) Washington was the second and the second second and second second second second second second second	8-11-26-12-27-12-27	210 213	0	8	25	E	9	
Met Income for the year (A-B)	2,002	1,507	The second section	2	17	11		11191
revenue account at the beginning of the year	13.6		438	433	905	887	17,473	
fund revenue account at the end of the year	DC9 51 C C 1 1 1 1 1 C 1 1 1 1 2 1 2 1 1 1 1	14 677	04.7	200				

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Interest income		Ţ.			146	113		100.1	303.	31				71.0	
Dividend income		-		7	84	E8		,	4,4		7 2		1	30,740	10,022
Profit floss on sale of investment					583	1.067		4		4	137		1101	35.460	25,203
Profit/loss on inter fund transfer/ sale of investment					<u> </u>					-				202	
Appropriation/Expropriation-income				,	-		,	,			ľ		,	-	1
Dinamttan in Value of Investment		[.			-		ļ			-	,		-	12 78731	1.587
Bad debt written off		-								-	ì				11 5873
Unrealised Gain/loss*	_			7	(486)	656	-	13		10	(373)		33	115 3721	16.770
Total (A) stransfer was the second of the se					627	1,549		1,228	1,130	30	3		(25)		85.818
Expenses															
fund management expenses		*		-	120	111		87		BI	76		2	2.035	4 479
Fund administration expenses		,		-	C	3	Đ	G		~	-	***************************************	C	4	
Service Tax		,		-	23	20		16		15	12		0	407	808
Total (B) Assessment of the second of the se				1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	142	131	1	103		36	13		3	5.945	5.294
The state of the s				-				L							
Net Income for the year (A-B) control of the contro	100 may 200 mg	P. 60-61, U.S. 1907	V2501 1.000		485	1,817		1,125	1,034	*	51	3	(27)	1,942	80,523
Add: fund revenue account at the beginning of the year		202	7 1	504	14.383	12,566		14.578	13,544	**	(27)		,	5,63,314	5,82,791
Fund revenue account at the end of the year	人工等以外交流	205		504	14 9 KR	265 26		16.5023	346		Ī	(ALC)		200 100 100 100	2 63 33

* Change In Fair Vaive change account









Schedules to fund Revenue Account
Name of the Insurer - Aviva Life Insurance Co. India Ltd.
Replusation No. 1.22.
Date of Replusation with IRDA - 14th May 3102

Schedule: F-1 POLICYHOLDERS' CONTRIBUTION

1	and Parties	-Transfer	7-1									(tin Lakhs)
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							2011 THE SEC.		Division of		Maria de Caración	of the state of th
Opening balance	15.2 26.75	TO VICE OF THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN	100 TO 10			11.0	C. 18 . 105	T. 1.C.				
Add: Additions during the year*	1 728	28.5	idus att	115,161)		(1,17,813)	(3.628)	(1,071)	(12.398)	(11)		
Less. Deductions dixing the year	(5,639)					7,035	387	216	757	48		\$22.E
* Additions represents units treation and deductions represent unit cancellations	(58,42				11,37,202	(1,28,092)	(3,196)	(2,628)	016,21	(11)	A A A A A A A A A A A A A A A A A A A	(3,730)
Schedule: F.2 MVESTMENTS												
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Annual Interiment		Server Server	Sept 18 mail	100	Terretaines.							24
Government Bands								A		2000 C	West 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Corporate Bunds	7.631					6826		974		,		
infrastructure Bonds	1 3 3 1 4	177	361	101	1.600	441	£7	46				
Infrastructure Equity	34					6,203		483				
Eguity	6.316					200		44	643	713	191	883
Money Market	4					1961		175	4.227			5,251
Probate will being									21		46	7
Mutual Finds		4		-	-							
[cts] (A)						·			635		P)t	
Other investments		44,611	3.010	1,613	66,674	61,359	1,462	1,164	5,457	5.142	5	Tity of the control
Corporate Bands		-										
infrastructure Bonds	1,006	1,219				1143	- 15					
tegany Money Market	1,	127	30	.65	677	1044	5	13	25	111		7
Mutual Lends						ŕ		ŧ	*	,		\$E7
Total (8) changes and the second seco	110000000000000000000000000000000000000	1000000				2,607		7	,	473		427
GRANG TOTAL (A+B) SOCIETION CONTROL OF SOCIETION CO	20,731	23,157	102 a	6	1257	14 45.5	136	316	T.		. 56	All the table of
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Accred taterest			11.00		11/0/2017		and the second	110000	The second			
Cash & Bank Balance	1 5	(1.1)			154	111	3	33	(6)	(0)	[0]	(0)
Dividend Receivable			4	114	1438	(553)	(91)	(33)	35	6	55	(37)
Reconstile for Sale of investments	13	61	101	, ,	2.5	7 (4)	0 20					O
The state of the s						100	101		85	31	a	12
CURRENT ASSETS (613) ON THE PROPERTY OF THE PR	393	3	195	100	629	(225)	23	5	134	33	35	13 Mary Services and A
Schedule: F - 4 CURRENT DABIUTIES												
	-distribution	Tell bearing	114									(th Laths)
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		12.15			i i	11. 11.	2011	0,	. Complete			
Payable for Purchase of Investments		17			-		-					
Other Current Liabilities				-	20	0 66	0 0	100	1	27	33	(c)
CURRENT LIABILITIES TOTAL PROPERTY OF STREET PROPERTY PROPERTY PROPERTY OF THE PARTY OF THE PART	3	51 23	2	5	R2	77	3 0		140		2	2
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Z AVIVA Life Insurance

Schedules to Fund Revenue Account
Rame of the Insurer - Anna Life Insurance Co. India [1d].
Registration No. 122
Date of Registration with ISDA - 14th May 2002

Schedule: F.1 POLICYHOLDERS' CONTAIBUTION

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Government Bonds
Corporate Bonds
infrastructure Bonds
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		-			D.	3	101	30	3.	(0)	503	42
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Schedules to fund Revenue Account Name of the Insuces - Auto Life insurance Co. India Lid. Registration HG. 122 Date of Registration with IROA - 14th May 2002

Schedule: F.1 POLICYHOLDERS' CONTRIBUTION

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The control of the											
	pening balance		284			(577)	7,445	10,540	4	410)	281 (500
	d Additions during the year		36			783	2.645	1.955	a		
	Color butters		[413]			(162)	(2.040)	(5,443)	(29)		1,62
Control Cont	idditions represents with creation and deductions represent ons cancellations		13.4			(875)	a bost	7,445	(639)		187
	redule: F.2 InvEsTMENTS										de la
Control Cont		24.6		100100000000000000000000000000000000000		and the same of				1874	
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130 130	porate Bonds		7.6				202	503			10.0
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Construction Cons	rued Interest		32		1	21		475		(0)	101
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SHIPES	evable for Sale of Investments	(6)		(9)	10)	7		-	,	-	,
	REMT ASSETS Total	100 Page 200		34	71	2.0	36.4	113			2000 C C C C C C C C C C C C C C C C C C
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	redular F - 4 CURRENT LIABILITIES									11.12	(4 in Lakh)
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	ner Current Liabilities	er er	Q.	B	S.	2	_				*









Schedules to fund Revenue Account
Name of the Insurer Aviva Life Inturance Co. India Lid.
Registration No. 123.
Date of Registration with IRDA - 14th May 2002

Schedule: F-1 POLICYHOUDERS' CONTRIBUTION

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要者			Ì		Table 1	í F			į	1		CIT-CIT	
		in moderation	etrational)	and the later of the	1817-TERE	医		-	desperim		CONTRACTOR CONTRACTOR		
Approved Investments	100		L.L.	1		1.1				J. D.	mi transce	Committee	18 217
Government Bands	10E-01	10.634	1,159	1,187		765 4	5.2%	137.1	2 550	-			2000
Corporate Bariets						818	723.1	ž	+48	*			70
Infeastructure Bonus	108	400	08			2.248	1.90	164	841	1			111
infrastructure Equity	1.6	270	13		13	537	77.8	2.736	1777				308
Equity	1,171	1,307				707	4.841	11 665	10 873	17.757		59 220	96.
Money Market	[72B	**	15		3.6	342	376	15				258	185
Deposits with Bank	-	,				***************************************						***************************************	
Preference		,				 -	-				-		!
utual Funds		_	4		,	-		123		18183			
Total (A) selegation between the charge to provide a provide selection of the reserve of the	13,201	12,429	1,439	1.412		13,043	13.303	37.385	56.2A2		171		V 25.77
Other Investments													
Carpoute Bonds			*			-	-						
Infrastructure Boyuts						307	370	151	326	-		*	191
Equily	,	27			3	122	223	258	484	1,642		3 785	110
Money Market						-		7				,	
Motuzi Funds									P4.5			135	
Total (8) services solves and construction of the services of	100 100 100 100 100 100 100 100 100 100	tt one the terms			3	424	592	4	1,335	3,643		9.423	212
GRAND TOTAL (A.B) to the tree to the state of	13,201	12,456	1,439	1,414		13,472	13,186	17.72	17.617	0.676		29.625 6.069	590

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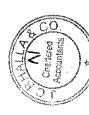
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	(Trickling)		7.185.00	23117	H. (Blanch)	ALCONOMICS OF THE PARTY OF THE	dien.	Section 10	ne (al lectrory)	E	Ē	
Account Interest	HOZ	196	***	11	102	14.	71.		101	101	101	
Cash & Bank Balance	(32)	(101)	1181	1233	(62)	168		2	3.7	1		•
Dividend Receivable		-		-	60							0
Receivable for Sale of Investments	(0)	(0)	(3)	(A)	9	13	14	9	128	101	(9)	2
CURRENT ASSETS Total (**) Sport Spor	171	91	*	0	721	344	(21)	376	3,376	3,192	419	305
Schedola: F - 4 CURRENT (JABILITIE)												(K in Labbs)
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	Harris Market						All carries	Control	Barrier State		All Carries	transmitter.
		勝るなどのである。	1,75							1.00	11.0	
Payable for Purchase of investments					10	11	-	137		593	106	7
Other Current Usbuktres	0	О	0	9	4	7	¥,	3	36	23	2	-
CURRENT LIABILITIES Total	10 mg/m 10 mg/m/m		United the second	5			-		31			# 10 x 10 x 10 x 10 x 10 x 10 x 10 x 10

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Schedule; f-1 POLICYHOLDERS' CONTRIBUTION

Scheduler to Fund Revenue Account
Name of the Insucer Aries tile Insucence Co. India 11d.
Beglistration No. 122.
Date of Registresion with IRDA - 14th May 2002

	Albanasa	(Purker)	100000	T L	2411		3 1 - 12					(Kin Lakks)
COLUMN TO THE PROPERTY OF THE												
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Opening haliane	STATE OF THE PARTY	(C.)	3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 at 1 at 1	A		A 17.50		The state of the s	100 V		
Add Addition the vest	70. 21			1,003	***************************************	1 2 3 3 4 1	(1,462)		***************************************		(893)	(865)
less: Deductions during the year*	126 301									***************************************		87
and Cosing balance and describe the control of the	2,845	10,960	4,089		1 (7.263)	(6.273)	11.675	137.11	12.28	(3.65)	163	116
* Additions represents units creation and deductions represent unit cancellations												F29
Schedule: F.Z INVESTMENTS												(Albert of the
								The state of the s				A CONTRACTOR OF THE CONTRACTOR
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			100000									
											September 1	鎜
Approved investments	200 1 1 2 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	Sec. 252 (2020)										107 221
Corecoment Roads												
Corbusta floods		,					363	332	330	326	77	118
- Infrastructure Bonds												
Infrastructure Equity	2175				143							4
Equity	13.921	17.078	8.72.8	1413	4		27		22	25		7
Maney Market	103					36		14				7
Detxists with Bank	,				-							
Preference												,
Mutual Funds					736					4		
TOCAL (A) WAS A CONTROLLED TO THE CONTROLLED TO	21,134	26,307	E,319	7,186		7,432	436	365	966	623	199	178
Connect investments												
Intraductore Reads										***************************************		
Sauty Sauty		5	372	2.56		124	J	95	3	15	-	
Maney Market												
Mutual Funds		2.170				E£S				1		
Total (B) stands weather the committee of second or production of the second or second		3,260	97/	317	7, 101		7	SP*	9		The Control of the Co	#1 ** * * * * * * * * * * * * * * * * *
GRAND TOTAL (A+B) SCHOOL ORGANISCH COMMONING CONTRACTOR	11,134		9,065	P 10 10 10 10 10 10 10 10 10 10 10 10 10	3 7,829		1 25 A L A		STOREL SE SE	**************************************	2	583
Schedule: F - 3 CJRRENT ASSETS												(T in Leiths)
		· 111	1.01									
Tablesia												
Arrand letoned	100000	24	20 15 10 10 10 10 10 10 10 10 10 10 10 10 10		STATE OF STREET	18			10 To 10 To			
Cash & Balance	14.5			100		15	, (a)					7
Dwidend Rezelvable	-	30			1			1 5		000		
Receivable for Sale of Investments	(0)			18	345	33				(0)	(2)	

CURRENT ASSETS TONATO DE CONTROLLES DE CONTR	236	F69	2	172	(9)	37	9	12	14	37	P. 18, 91, 11.19	2 () () () () () () () () () (
Schedule: F - 4 CURRENT DAMICTIES												(red=) = (p)
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	A CONTRACTOR	Tana tana Tana	17.7	THE PERSON NAMED IN								
The state of the s	SSENIE TO COMPANY	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	ERG CONTRACTOR	Section Co. Co. Co. Co. Co. Co. Co. Co. Co. Co.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Sales Control of the	(1) (1) (1) (1) (1) (1) (1) (1) (1) (1)	100 miles	A888 67 37 17 4 4 5 7 1888		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Payable for Purchase of Investments	-	22		54.	F81	9E	100	0	3	0		9
Other Current Liabilities	9		Ì	3				g)		9	a
CURRENT LIABILATES Total	19	37 · · · · · · · · · · · · · · · · · · ·	100 100 200 200	7	7 166	17	0			W - 17 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		0.70.70.70.70.70.70.70.70.70.70.70.70.70







AVIVA Life Insurance

Schedolet to Fund Revenue Actount
Manne of the frunce: Anye Life Insurance Co. India Lld.
Registration No. 122.
Date of Registration with IRDA - 14th May 2002

Schedule: F-1 POUCYHOUDERS' CONTRIBUTION

Prist (Pris)

Alternative (Pris)

Alternative (Pris) £ 15 98 8.546 (10.912) The contraction of the following section (523) (523) 3.13 (5.17) (5.14) (6.17) University failure and Adjust halings Adjust halings some traveral ter Delation represent the real-fulficient persons along the real-additions represent unit responses delations

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	medical and a factor of			1.11	and the second	and a second	A-8	Targasy)			Steemings) agency newson		
ocored fine stransts			AND A TAX A CARROL								11.5	- T-10	104
Coverintent Bonds					·			4.803		1816		·	2 045
Corporate Bonds			-	_	<u> </u>		-	211		133			
Infrastructure Bonds		_		_				7,233	1	1.882	-		
rastivctore Equity	28	95	474	168	1 BE	33		10			-		858
Eaulty		259	817	333	223	1.925	5 2.179	5		,	-	5	5.579
Money Market		1	3.6	32	Ŧ	13		13	7	350		-	300
Deposits with Sank			-	-	-			_			-	***************************************	
Proference		-		Ţ	7		-			-			
Matual Funds		ļ.,		,	-	27.0	1		_	-	-	*	73
Tatal (A) service assertions were to consider the source of the source o	EIR'S	1727	0.000	9	413	2.573	3,542	1303	70 70 10 10	6.223	-	-	8,643
Other investments		_		_	 -						_		
Curporate Bonds		Ļ	-	,	-				_	-	-	-	
infrastructure Bunds	-	_					,	36		787	-	-	
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ney Market				-	7						-	,	,
Mutual Funds			192		-		062	9			***************************************		4
 Control of the control /li>	13. A. 19. P. A. 18. P.		107	37	##	*	4 285	202		707		125	125 649
GRAND TOTAL (A+B) CONTRACTOR OF THE CONTRACTOR O	11183		1374	273	1987	2,608	7.827	2.003		7.010		1301	9.254

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Transfer of the state of the st	1.20m (42						With a committee of the	CALCADA	Other Current Liabilities
Missin		Accused interest	Cash & Bank Balance	Dendend Receivable	Receivable for Sale of investments		CLICARENT ASSETS Total Deliver State product per transfer the state of the product of the state	SPECIAL: F. A CHRISH UABILIES THAT IT PARE IN PARTAGE OF INCHINES	er Current Liabilities







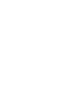
AVIVA Life Insurance

Scheeder to Fund Revenue Account
Name of the Insurer. Swee Ute Insurence Co India Lid.
Registration No. 122
Date of Registration with IRDA - Jeth May 2002
Scheedue: Fo. POLICTHOLDERS', CONTRIBUTION

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	の東ル・	Marie 1978	能してした。	重ねたのから	上による	の地へという。
Opening Barance	(1,207)		3 090		956 29 6	61.867
C. Reductions the ways	00000				1 93 (3)	1.38.137
Couling balance and Appropriate Couling Coulin	96.7	11.2671		901	1 46 C14	200 54 5
* Additions represents units creation and deductions represent unit gancellations schedule: F-2 INVESTMENTS						1
	Parameter	1.00	1000	1000000	-tip-	
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Antomore description of the second se	ALI DESCRIPTION OF THE PERSON	1121 2014	Lengthin		100	
Government Bands	14 452	11,103			103.09	CILIA
Corporate Bonds					155 5	205.6
Infrastructure Bonds	,				25.053	13,771
Infrastructure Equity		*	373	141	37.485	43.802
Alti	,	•	5,589	1655'1	2,13 360	2.05.278
Communication with the contract of the contrac	2823	5.871			12.12.EL	8.99.8
Profession and the second seco						
tucual Funds					20,501	
	20,375	15.452	5.936	3,700	3.91.991	3.73.061
Other investments						
Carporate Bonds			*:			,
Infrastructure Bonds	•	,			5.985	587
Equity Manac Machai		,	1,074	432	3.767	8,493
Mutual Funds		,				14671
a de la companya de l	· · · · · · · · · · · · · · · · · · ·	A. C. C. C. C. C. C. C. C. C. C. C. C. C.	1.074	432	11.752	735.65
GRAND TOTAL (A+S) CONTRACTOR CONT	21, 21,	15,452	£,991	2,131	4.63,747	4,01,049
Schedule: F - 3 CURRENT ASSETS						(ein tabhs)
		11:14	Trans.	200 200 200 200 200	101	-1
The last						
Accounted Inflatoric		TO THE PARTY OF TH			2000	101.
Cash & Bank Balance	3	12.0791	445	1 (93	101	7 650
Dividend Receivable					3	17
Receivable for Sale of Investments	,	-		43	657	398
***************************************	·	H				
CLARGE ASSETS TOLLIC ACCOUNTS OF A CONTRACT CONT	120	(2,079)	(S)	1,000	7,193	\$1F5
SCREDUCT 1-4 CURKINI LABILITY						(sintalha)
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		111	Transfer and the second			
Payable for Porthage of free finestingents			16	325	110	FAF 1
Other Dates Lishbilles	ì		-			
	**	7	•	=	55	573



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Name at the insurer - Aviva Life Insurance Company India Limited Registration No. 122 Date of Registration with IRDA - T4th May 2002

32.3- (a) Performance of the Funds (CAGR %). (As at 31 March 2025)

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Rand Name	578	(escellatore et	ED OVER			SUTH CONTENT STOCKET
			-72	121	1/2	
Unit Linked Bolanced Fund	UEFO0106/04/2002EIFBALANCE122	06-jun-02	2016.9	12.25%		11.72%
Unit Linked Grawth Fund	ULIF00527/01/2004UFEGROWTH122	27-Jan-84	5.56%	14.50%	9.80%	1274%
Unit Linked Secure Fund	ULIFO0427/01/2004UFESECURE122	27-Jan-04	7.93%	9.45%	7.)7%	7.89%
Unit Linked Protector Fund	QLiP00911/07/2006UFPROTECT122	17-34-06	9.53%	10.34%	7.80%	7.57%
Unitised With Profit Fored	GUF00275/G6/2002UFWPROFF122	25-Jun-02	21.47%	21 50%	20.30%	9.22%
Pension Unit Linked Salanced Fund	UEIF00311/02/2003PHSEALANCE122	11-Feb-03	3.18%	11 82%	8.25%	16.77%
Pension Unit Linked Growth Fund	ULIF00703/03/2005PNSHGROWTH122	03-7-Actr-05	6.43%	12.83%	9.83%	10.15%
PensionUnit Linkers Secure Fund	GUP00803/03/2005PHSNSECURE122	03-Mcr-05	14 57%	12.65%	9.10%	8.10%
Pension Unitsed with Profit Fund	ULIF00411/02/2003PNSWPROFILI22	11-Feb-03	20 47%	20 50%	19.30%	9.50%
Creup Grawity and Superannuation Salanced fund	ULGF00210/03/2008GROUFBALAN122	10-Mcr-04	8 78%	12 24%	8.89%	9775
Group Gratisty and Superannuation Growth Fund	ULGF00410/03/2006GROUPGROWT!22	10-mar-04	697%	1326%	9.58%	10.27%
Group Grateity and Superannuation Secure Fund	ULGR00113/07/2005GRQUPSECUR122	13-3:4-35	3 96%	10 33%	2.71%	8.40%
Graup Crafelly and Superannuation Cash Fund	ULGF00531/03/2006GROUPCASHF122	31-24-06	6 19%	6.21%	5.59%	6 38%
Group Grateity and Superannuation Debt Fund	ULGF90310/03/2006GROUPDE81F122	10-Mar-06	937%	8.44%	687%	7.76%
Group Grafulty and Superpropation Income Fund	Ut GF00728/03/2011 GROUPINGOM F22	25-Mc=11	ΝA	FLA	tέλ	NA
Pension Unit Linked Index Fund	UL#01122/01/2008PNSMINDEXF122	22-Jan-08	5.17%	16.64%	11,75%	9,94%
Ponsion Und Linked Profestor Fund	GLEO LACE/02/2008PNSPRGTCCTT22	C8-Feb-G8	1041%	10.61%	7.71%	7.53%
Unit Unked Gebi Band	UNIF01306/02/2008HFEDE8IFU122	06-Fnb-68	10.21%	8.71%	7.07%	7.44%
Unit Linked Enhancer fund	ULIF01230/01/2008LIENHA/ICER122	30-ian-08	4.30%	16.21%	10.58%	10 32%
Unit Linked Index Fond	ULIFO1002/01/2508HFFINDEXFT22	92-Jan-08	5.13%	16.64%	31.82%	8.58%
Group Superannuation Short Tarm Debt Fund	ULGF00613/02/2009GROUPSDEBT122	13-Feb-09	NA	NA	NA	NA
Unit Linked Balanced Rand-II	GEFFETSCR/CF/2010LIBALAN-IFF22	08-tan-10	7.73%	12 10%	3.74%	\$ 64%
Unit Linked Growin Funa-II	ULIF01908/01/2010UGROWT-II122	04-ian-10	5 60%	14.54%	9.84%	7.79%
Unif Linked Protector Fund-II	DE P02108/01/2010LIPROTE4[122	08-Jun-10	9 49%	7.47%	7.22%	7.38%
Penson Unit Linked Salanced Fund-II	ULIF02725/01/2010PNBALAN-81122	25-3014-10	7 44%	11.38%	8.03%	3.27%
Pension Unit Lint ed Growth Fund-II	GL1902425/01/2010PNGROWI-R122	25-Jan-10	7.32%	13 05%	9,11%	9.36%
Pension Unit Linked Index fund-8	ULIF02825/01/2010PNINDEX-II122	25-Jan-10	4 64%	15.94%	1131%	10.76%
Pension Brit Linked Protector Fund-II	BEIF62825/01/2016PNPRGIE-I1122	25-2an-10	12.70%	11.47系	8.42%	7.14%
drift Enked Debt Fund-II	ULIFO1408/01/2010/1HDEB1411/22	08-1011-10	7 68%	8.26%	6.46%	8 97.7%
Unit Linked Echanoor (und4)	ULIFO1708/01/2010UTENHN4IT72	(M-jan-)O	1.08%	16.37%	1083%	J 1: 55%
uni Linked Index fordill	951F02968/01/2010UFBND×-H122	(UI-Jan-ti)	4 43%	15.66%	10.90%	10.12%
Unit Linked Infratructore fund	ULIFO1900/01/2010UFEINFRAF122	08-Jan-10	0.98%	27.81%	17.77%	8.46%
Pension timi timked introstructure fund	ULIF02525/01/2010PH5NINFRAF122	25-Jan-10	1.95%	27.74%	7.68%	8,59%
Vest Linked PSU Fund	DEFO2208/01/2010HTEPSURNET22	08-Jan-10	-0.02%	37.48%	28.86%	9.36%
Pension Unit Linked PSU Fund	ULIF02725/01/2010PH3NP3UF140122	25-Jan-10	0.02%	39.50%	29,59%	9.48%
Unit Licked Dynamic PiE fund	UEIF00201/08/2011HIFDYNAMIC122	11AppA-10	5 64%	1479 %	10.36%	1: 13%
Discontinued Policy Fund	ULIF03127/01/2011UDISCPLCY122	27-jan-11	6.71%	A 62%	XXXLA	á.32%
Unit Linked Middag fundik	ULIF03323/01/2024UFEMIDICAP122	23-3gr=74	4 007%	tέΛ	HA	5.13%

As of 31 Morch 2024

A) of 31 Morch 2024			Made	% वृह्म विकास स्थापना । स्थापना विकास समिति ।	STATE OF THE RESERVE	
Fund Conte	100	resident de traterio				a alternative to
	1		3.24	154	1-0	
Unit Linked Balanced Fund	ULIFOGIDA/CA/2002HFBALARICE: 72	06-Jun-02	15.58%	8 44%	9.14%	11.85%
Unit Enked Growth Fund	ULIFOXIAZZZOTZZOUALIFEGROWIH122	27-jan-04	24.19%	11 78%	3.94%	13.11%
Unit Linked Secure Fund	ULIF00627/03/2004UFESECUREF22	27-3an-04	11.00%	639%	6.63%	7.87%
Unit Ented Protector fund	utiF00911/02/2006UFPFCHEC1122	1 ? - Jul - 0 6	1101%	5 A9A	6.87%	7.45%
Unitined With Profit Fund	ULIF00225/06/2002LIFWPROFIT122	25-Jun-02	21.53%	19.72%	17.95%	2 69%
Pension Unit Linked Balanced Fund	ULIPDO311/02/2002PNS8ALANGE122	lideta03	15.37%	8.23%	9,10%	10.38%
Pension Unit Linked Growth Fund	ULIF00703/03/2005PNSNGROWTH122	03 Mar-05	19 39%	9.94%	11-35%	10.33%
PensionUnit Linked Secure Fund	UE1F00803/03/2005PNSNSECURE122	0.3-8407-05	10.77%	4.52%	6.57%	127%
Pension Unitsect with Profil Fund	ULIF00411/02/2003PHSWPROHT122	t)-Feb-03	20.53%	1872%	16.75%	9 00%
Group Gratuity and Superannuation Ealanced Fund	ULGF00210/03/2006GROUPBALAN122	10-Ator-06	15 84%	8.95%	9.51%	8,79%
Group Grainity and Superannuation Growth Fund	ULGFB0418/00/2004GROUFGROWH22	i0-wor-0i	19.92%	10 90%	12.11%	10.46%
Group Gratuity and Superannuation Secure Fund	(4,0700) (3/07/2005GROUPSECUR122	13-141-05	11,71%	7.40%	7.65%	5.37%
Group Grainity and Superannuation Cash fund	ULGF00531/03/2006GRQUFCASHF122	40-10M-1E	6.24%	5.30%	4.46%	892%
Group Gratisty and Superanovation Debt Fund	ULGF0G310x03/2006GROUPD181/122	i0-Mor-06	7.52%	5.57%	3.01%	7.68%
Croup Grafully and Superannuation Income Fund	ULGF00728/03/2011GROUPINCOM122	25-Mar-11	0.00%	0.00%	SIXIX	4.17%
Pension Unit unked Index Fund	DLIFO (122/01/2008PHSHINDEXF122	22-jan-08	29,33%	1.5.19%	17,00%	10.24%
Pension Unit Enked Protector fund	ULFOT408/92/2008PNSPROTECT122	08-Fet-08	10.80%	6.72%	6.92%	7.36%
Unit Linked Debt Fund	ULIFO1506/02/2009LIFEDEBIFU122	04-Feb-08	7.22%	5.53%	4.82%	7 27%
Unit Linkea Enhancer Fund	GUF01230/01/2008UENHA4ICER122	30-nn(-08	29.7254	13.97%	16,67%	1071な
Unif Linked Index Ferst	GLIFO1002/91/2008UFTINDEXF122	07-tan-08	29 46%	15.32%	17.14%	8.80%
Group Superannuation Short ferm Debt Fund	UEGE00613/02/2009GROUPSDEBT122	13-7-65-09	4.14 %	5.23%	4.35%	6.33%
Unit Linkad Bakınçad Fund-li	ULIFO 1508/01/2010/UBALAN-II122	68-jan-10	14.65%	9.25%	9.85%	8./17.
und Linked Grawth Fund-II	ULH01808/01/2010LKGRQWT-B122	08-Jan•lö	24.02%	12.02%	14.05%	10.09%
Unit Linked Protector Funci-II	BLIF02108/01/2010UPROTE-IT122	08-Jan-10	10.44%	6.58%	6.54%	7.30%
Penson Unit Enked Balanced Fund-II	NEF02325/01/2010PNBALAN-II122	25-3an-10	35.47%	833%	9.41%	8.32%
Pension Unit Linked Growth Fund-li	ULIFOZ425/01/2010PNGROWI-II122	25-Jan-10	19.08%	10.01%	11.36%	9.51%
Pension Unit Linked Index Fund-II	GEF92625/01/2010PNINDEX-H122	25-3ar⊷t0	28.50%	14.80%	785.31	1141%
Penson Unit Unkea Protector Fund4I	ULIF02825/01/2010PNPROJE41122	25-3an-10	10.25%	6.34%	6.75%	676%
Unit Linked Geb! Fund-II	ULIF01608/01/2010UFDEBT-I1122	(8-jan-)0	6 90%	4 59%	4.42%	6./3%
Unit Linked Erhanser Fund-II	UEDF01708/01/2010UFENH014I122	(3-)ar-10	30.14%	14.38%	17,10%	12.09%
Unit Linked Index Fund-II	ULIF02008/01/2010LIFINDX-II122	68-3am-10	78 10%	14 29%		10.53%
Unit Linked Infrastructure Fund	ULIF01908/01/2010LIFENERAF122	04-10n-10	61.76%	27.18%	27.47%	9.01%
Pension Unit Linked Infrastructure Fund	ULIFO2525/01/2010PHSHINFRAF122	25-jgn-10	60.05%	26.44%	27,12%	9.07%
Unit Linked PSU Fund	ULIF02208/01/2010LIFEPSUFND122	G8-jan-10	89 05%	46.30%	41.29%	10.05%
Pension Unit Linked PSU Fund	UEIF02725/01/2010PN\$NPSUFND122	25-Jan-10	91,77%	47.51%	42,13%	10.39%
Unit Linked Dynamic P/E Fund	ULIF03201/58/2011LIFOYNAMIC 122	01-Aug-11	24,72%	12.80%	14.49%	11.58%
Discentinuad Policy Fund	ULH03127/01/2011UDISCPLC7122	27-3an-11	6 52%	5.84%	4.81%	6.29%
Unit Linked Middap fund#	ULIF03323/01/2024UFEMIDCAP122	23-jan-24	NA	SIA	HA	HA

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









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

32.3 (b) Investment Management

No investment management activity is outsourced

32.3 (c) Related Party transactions

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

(Rs. in Lakhs)

			(N.S. III EGINIS)
Fund Name	The state of the s	FY 24=25	FV 28+24*
Unit Linked Balanced Fund	ULIF00106/06/2002LIFBALANCE122		
Unit Linked Growth Fund	ULIF00527/01/2004LIFEGROWTH122	-	
Unit Linked Secure Fund	ULIF00627/01/2004LIFESECURE122		
Unit Linked Protector Fund	ULIF00911/07/2006LIFPROTECT122	-	
Unitised With Profit Fund	ULIF00225/06/2002LIFWPROFIT122		,
Pension Unit Linked Balanced Fund	ULIF00311/02/2003PNSBALANCE122	_	
Pension Unit Linked Growth Fund	ULIF00703/03/2005PNSNGROWTH122		
PensionUnit Linked Secure Fund	ULIF00803/03/2005PNSNSECURE122	-	
Pension Unitised with Profit Fund	ULIF00411/02/2003PNSWPROFIT122	-	
Group Gratuity and Superannuation Balanced Fund	ULGF00210/03/2006GROUPBALAN122	-	
Group Gratuity and Superannuation Growth Fund	ULGF00410/03/2006GROUPGROWT122		
Group Gratuity and Superannuation Secure Fund	ULGF00113/07/2005GRQUPSECUR122		-
Group Gratuity and Superannuation Cash Fund	ULGF00531/03/2006GROUPCASHF122	-	-
Group Gratuity and Superannuation Debt Fund	ULGF00310/03/2006GROUPDEBTF122	-	
Group Gratuity and Superannuation Income Fund	ULGF00728/03/2011GROUPINCOM122		
Pension Unit Linked Index Fund	ULIF01122/01/2008PNSNINDEXF122	-	-
Pension Unit Linked Protector Fund	ULIF01408/02/2008PNSPROTECT122		
Unit Linked Debt Fund	ULIF01306/02/2008LIFEDE8TFU122	-	
Unit Linked Enhancer Fund	ULIF01230/01/2008LIENHANCER122	-	**
Unif Linked Index Fund	ULIF01002/01/2008LIFEINDEXF122	-	•
Group Superannuation Short Term Debt Fund	ULGF00613/02/2009GROUPSDEBT122	-	
Unit Linked Balanced Fund-II	ULIF01508/01/2010LIBALAN-II122		-
Unit Linked Growth Fund-II	ULIF01808/01/2010LIGROWT-II122	-	-
Unit Linked Protector Fund-II	ULIF02108/01/2010LIPROTE-I1122	и	_
Pension Unit Linked Balanced Fund-II	ULIF02325/01/2010PNBALAN-II122	-	-
Pension Unit Linked Growth Fund-II	ULIF02425/01/2010PNGROWT-II122	au.	-
Pension Unit Linked Index Fund-II	ULIF02625/01/2010PNINDEX-II122	-	
Pension Unit Linked Protector Fund-II	ULIF02825/01/2010PNPROTE-II122	-	-
Unit Linked Debt Fund-II	ULIF01608/01/2010LIFDEBT-II122	-	-
Unit Linked Enhancer Fund-II	ULIF01708/01/2010LIFENHN-I1122	-	
Unit Linked Index Fund-II	ULIF02008/01/2010LIFINDX-II122	-	-
Unit Linked Infrastructure Fund	ULIF01908/01/2010LIFEINFRAF122	-	
Pension Unit Linked Infrastructure Fund	ULIF02525/01/2010PN\$NINFRAF122	-	_
Unit Linked PSU Fund	ULIF02208/01/2010LIFEPSUFND122	~	-
Pension Unit Linked PSU Fund	ULIF02725/01/2010PNSNPSUFND122	-	
Unit Linked Dynamic P/E Fund	ULIF03201/08/2011LIFDYNAMIC122	"	
Discontinued Policy Fund	ULIF03127/01/2011LIDISCPLCY122	-	
Grand Total			







Mame of the Insurer - Aviva Life Insurance Campboy India Limited Registration No. 122 Date of Registration with IRDA - 18th May 25

As at 31 March 2025

industry-wise disclosure of investments (with apposure of 10% and above)

Orscontinued Policy Fund
UEF03127/01/2011UDISCPECY222

00141111141120111101121121							
	resided.	Promise.	1-10-0	ACIL 11		THE PARTY	
				67-1410-2 27-1410-2	4111	1/443.00	300-7
Inencial And Insurance Activities	ICRCS Bank Urrosed	11-un 24	Certificate of Deputy		900%	96563	7.125
	Bank of Baroda	10 teb-25	Certificate of Deposit		0.00%	21750	4 86%
	Axis Back Limited	2# No- 24	Certificate of Deposit		9.00%	454.71	142%
	Kotak Mahmdia Bank turihed	2-100-24	Certificate of Deposit		0.00%	156 57	7.18%
	Axis Burni Limitled	15-5-25	Certificate of Depose	1,449 86	1.07%		0.00%
	Bank of Barroda	13-74-76	Centikale of Depose	21431	4 56%		650%
	ICCI Bank Limited	L4 Nov-25	Certificate of Deposit	945.95	4 42%		0.00%
	Katak Manindra Sank Limited	2-kray-25	Condicate of Deman	974 547	4.75%		100%
nancial And Insurance Activities Tetal		<u> </u>		4,304.70	21.02%	1,376,69	24 88%
ther Assets				16,189 57	78 29%	10,044.53	15 12%
ther Industries (less than 10%)							0.00%
CALLE LOCAL	NAMES OF THE PARTY	THE RESERVE THE PARTY OF THE PA		20,492.96	100.00%	11,371.13	100.00%

Group Superaremettion & Gratuity Balanced Fund

ID SEC				

ULGF00210/01/2006GRQUF5ALAN122	Keek or and						
		11.50	A-100	H B H H S I		6.38 (6.000)	
					11		and the
Tinemaal And Imprense Activities				18616		a mula	
Manager and Manager welling the	MARAD	\$1-Aug 26	Corporate Stands		0.00%	19:91	110%
	REC ilmant	367 son 26	Corporate Sonos		9 00%	19.90	1 10%
	Adam Forts and Special Exphanic Jone Canifed	\$ (not-24	Corpus ste Bonds	20.45	1.10%		4000
	HO! (Bank Limited	21 Sep 26	Corporate Bonds	10.13	1004	-	0.00%
	KSCI Bank strong	15 jun-24	Corpurate bonds	18 67	111%		Ø IXDA
	EMC House ong Airsann, to kirm, te d	14 iu 77	Corporate Sensis	40 44	2 17%	-	90%
	Prisonal Capital & Mousing Finance	26 Sep 31	Corporate Bongs	4 14	OJIN		èxm
	Hattorial Bank Fee Agreember & Rural Development	\$1.4u4.76	Corporate Bonds	20 04	1.05%		0.00%
	Sammans Engited (to	72-7mb-28	Corporate Sonds	90 41	4374		4 99%
	Stream Finance Company Limited	27 May 26	Corporate Bonds	6.07	931%		0.00%
	MDFC Bank Workled	21-Sep 28	Corporate Bands		930%	70.17	2 51%
	MADARO	17-Apr 23	Corporate Bonds	,	000%	79 17	164%
	Pidlabulia Rigidaling Penance (1)	22 Feb 28	Corporate Bonds		5 90%	79.91	4.19%
	Present Capital & Hesping Finance	JE 5ep. (3	Corporate Sends		9/0%	440	574%
	Refence Capital lunisted	9 Sep 26	Corporate Sunds		dittr.	11 47	GB1%
	Dajny Farrancial Services LISE		Fausty	646	035%		0.00%
	Anderel Bank Led		Iquity	5 20	01/6		d (XYN
	Mirtain Finance Company Limited		fault	534	937%		
	No Financial Services tanances		Equity	4 15	9238		9 0/24
	Ans Boris Landest	i	Fourty	19.95	10/%		4 9XML
	Bajas Farance territed		Equity	14.40	0 /7%	19.58	1044
	Hape; Florance at Kenyer on		laure		8 00%	1177	0.76%
	FIXE Bank Lynuled	1	typor	74.26	1944	* 1B	<u> 134%</u>
	Mahmidra M Malmodra Firianicas (acuaras (ag		Egypty		1 378		257%
	MRC Earn Item		Equity	***************************************	Ø 0074	2743 392	G 15H
	friction Back		Caruray			atas 14	411.6
	Canara Sank	1	Educty		3 00%	3577 2099 PSG 1736	0.20%
	Chosemansasum investment and Finance Company is a	j	Equity	4117	E (1)%	\$419 \$16	419%
	HDFC DIV insurance Company Method	1	Equiry		3 27%	3755 64	# Jik
	HIC House Finance Limited		Equity	141	g la c	2174 3895	GRIM
	DIFF INSURANCE CORPORATION OF INDIA		Espects		0.00%	14144	80%
	Showare Transport Finance Company Limited	1	Equity		0.00%	4140 918	973%
	KAD Sank Limited	1			3074	4176 4/4	6744
	Industry Base	1	Equity Equity	18 61	111%	7231	285%
	Kotale Mahmutra Sunk (imited		1	127	S CEN	K E.G	049%
	SM life insurance Company (immed	1	Equity	1826	8 91%	145	R) 1%
	State Back of tridia		Equity	14	i) Jan	721	6 144
sancial And Insurance Activities Tetal			Educty	19 27	PKI	19 74	10%
her Ayrets	{			40 (1	1E.70%	312.02	19 42%
had industries (less than 10%)				366.31	51 12%	973.55	51 54%
and Total			~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	407.76	21 25%	4103.77	16 494
No. of Contrast of	CONTRACTOR OF THE PROPERTY OF	AND COMPANY OF THE PARTY OF THE	MATERIA DA	1,461.28	100.00%	1,816.40	100 00%

ULGF00511/01/2006GROUPCASHF122							
1-11-11-11-11-11-11-11-11-11-11-11-11-1	Name (Prince)	March 154	A STATE OF THE STA		W-111 (SERVICES)	0.000.000.000	\$ 57 0 E 0 SE
		- 1		9074)-a.a.	10 M	A CHILLIAN	S. 171
				1.00		to prices	
	Aug Back (krolled	15 au 75	Certificate of Deposits	1939	6.64%		8 007%
	Bank of Baroda	14-lan-Jb	Certificate of Deposit	1.44	3.724		11 DON
	NCSCI Bank tyrrited	14 Nov-25	Certificate of Deposit	4 16	9 25%		9.00%
	Fistat Mulemera Bank breezed	2 May 75	Certificate of Deposit	1948	5.78%		0 30 N
	Aus Bini synded	28-Nov 24	Certificate of Deposit		2 30%	15 03	6.86%
	Bank sif Barnela	20-7 ets. 25	Certificate of Depose		0.00%	11.77	6 25%
	ICICI 6ach Limited	D-808-76	Certificate of Depusit		000%	1971	
Financial And Insurance Activities Total				T		1771	711%
Diher Assets				52.47	19 94%	57.46	20.72%
Other Industries (less than 10%)	-	1	1	2 14 B1	80 06%	219 55	79.28%
Grand Toral	***************************************				3 00%		2 D0%
WAS DESCRIPTION OF THE PERSON			CONTRACTOR OF THE PARTY OF THE	293.28	100.00%	277,32	100.00%









Group Superannuation & Gratuity Debt Fun

ULGF00310/01/2006GRGUPD(BTF122							
Sealth Files	Rem of the	Manual y Casar	NE CE	A serviced 1		0.154	in.
Financial And Insurance Activities	HDFC Sank Litrated	23-/4-27	Corpusts Sonds	(64.79	7.54%	601.71	45.284
	Fower Finance Corporation (immed	30 Nav-11	Curporate Bonds		2007	105815	76 13%
	RECLIMAN	18 run 26	Corporate Bonds	· · · · · · · · · · · · · · · · · · ·	0.00%	239.42	17.27%
	REC (Imited	30-Ort-33	Corporate Bonds		900%	549 79	39.55%
	HOFC Bank Limited	21-3ep 26	Corporate Bonds	705.20	3 18%	764 07	50.55%
	NASARD	30-jan-76	Corporate Gonds	· · · · · · · · · · · · · · · · · · ·	5 00%	695 69	50 04%
	NABARD	11 Aug 25	Corporate Bonds		9:00%	99743	42.97%
	MARARD	31 ian 28	Corporate South	\$66.97	3579	69.77	500%
	Semmaan Cookeistd	22 Feb. 28	Corporate Sonds	975 73	411%		0.00%
	Sheram Fewerer Company Lenited	22 May 26	Corporate Sonds	184 24	0.443		9.00%
	ICICI Hank Emiliod	IS-NA-28	Corporate Bonds	1,015 62	4 30%		800%
	HEFG Bang Limited	11-30p-16	Corporate Bonds		8,00%		0.00%
	NABARD	31 04-26	Curporate Bonds	811.80	3 44%	······································	9,90%
	Profitability thousand finance std	72 Feb-28	Corporate Sonds		3 00%	762 67	59 613
	Piramai Capital & ricusing finence	26 Sep. 21	Corputate Bonds	142.17	961%	154 20	11.09%
	Life finance i marce tented	24 Int-27	Co-perate Sonds	1,355 30	3.74%	113 (6	# 28%
nancial And Insurance Activities Total		1	T	6.531.04	17,88%	1,216,54	84,95%
ther Ausets				16 259 41	4965%	147 15	10 19%
her industries iless than 10%		1	1	587 90	245%	6.03	0.44%
rand folial		MATERIAL PROPERTY AND ADDRESS OF THE PARTY AND	CONTRACTOR OF THE PARTY OF THE	21,610.11	100 00%	1 700 17	100.00%

Group Superannuation & Gratuity Growth Furn

ULEFOCATE/O1/2006GRGUPGROWT122	Name of the contract of the co	Situation of the second	Constitution to the constitution of the consti	STH CERCOMPONION CONTRACTOR	- Control of the Cont		(C) (1) (1) (1) (1) (1)
		25.00	E-estitus.	Anto La	10.177	Ada ta i Valla	l (ne
				The state of		1,000	
	HDFC Bank Umsted	28-Mn-27	Corporate Sunds	46 13	ISIX	30 99	110%
	Forest Finance Consociation Limited	30 Nov 33	Corporate Sonds		0 137%	61 C1	7.24%
	RECLIMEN	30-Jun-16	Composet Bonds	-	0.00%	29 'R)	1.46%
	NKE sim Red	30-Dec-23	Carpenal & Bonds		0.00%	JD 54	1 12%
	National Bank for Agriculture & Ratai Development	365-140-25E	Corporate Bonds		G DIM	29 32	107%
	Hattorial Sank For Agriculture & Rusal Development	31: Atog-26	Corporate Souds		6 00%	1991	671%
	National Sank For Agriculture & Horst Development	12 44 16	Corporate Sonds	10.03	3 4(F)		·
	Mational Bank For Agriculture & Hurst Development	15 tan 28	Cosporate Sonds	\$0.41	2015	_	-
	National Bank For Agriculture & Burst Development	24-545-28	Corporate Sondt	10 11	1.2076		
	KiC dank Lanzed	15-14A-28	Corporate Sonds	38 60	274%		
	LE Marriang Sprane a Sproned	14 14 12	Corporate Sonds	#C 51	111%		
	Sammeen Cap-tell (1d	22 Feb:28	Cartiorate Bonds	76 ()	0.5074		
	Shekam Finance Company simileri	21 May-26	Corporate Bonds	5 27	324%	***************************************	
	Shream Estance Company Landes	1%-Jun-26	Cosporate Books	10.09	040		
	MG/ E Rack Limited	23-Sep 25	Consurate Sures	10.74	1318	40.23	146%
	findlabully housing finance (23	22 feb IB	Corporate Bends		3004	19.95	0.73%
	Preamal Capital & Housing Hissoner	26-Sep 31	Corporate Sprets	/ 12	9 04%	1.20	g or to
	Retience Capital Stretted	9.5+p-15	Corporate Bonds		0.00%	443	6:6%
	Ázá Bári, Limited		Equity	17 10	151%	47.04	171%
	Augas Pionance Lenschold	1	Linete	12.34	1290	2534	100%
	PDFC Bank timeed	1	Equity	560 A1	6.40%	120.27	44.5
	HDFC Life insurance Company irreited	ı	Equity	7.50	OJON	3.15	0173
	AEC (Smithed)	i	fauty		9.30%	435	0.75%
	Shrinam Transport Finance Company Juneted	1	Equity		300%	9 27	0.10%
	Bank Of India (Proted	1	Equity		S DUNL	451	
	LIFE INSURANCE CORPORATION OF INDIA	1	fauty		910%		0174
	ICTO Lorrisoud Coneral Insurance Company (proped	1	Equity	798		172	014%
	Barai Financial Services Ltd	1	Equity	11.56	0 46 N	101	017%
	Shream Faunce Compeny (emiss)	1	Equity	15.48		[109	0.18%
	SCSI Bank Limited	į	Lucty	121 77	4 54%		0.XIN
	Industrial Bank	[fasts			110 03	3073
	Fotak Mahmora Bank Landed	Į.	Fouty	4.33	017%	17 +1	247%
	SM Life insurance Company tentes	1		M 8K	1.35%	121	3344
	Federal Bank itd	1	Lausk	7.20	029%	37.41	8425
	PROME FIRST ENGAGERAL CONSPORT INDICALLINEITED	I	fairy faute	332	0 07%		0.00%
	Muchoot Finance sunded	1		1.98	0 (85	·····	13 OUN
	Store Bank of India	1	trucy	155	D 14%		D 007%
anciel And Insursers Activities Total			fauty	37 59	2.5U%	42 14	136%
er Augti				622,93	SLIP	707.91	21.99%
her Industries (less than 10%)	i	į	ļ	20164	32 05%	853.74	35 40%
and Total				¥4\07	15 13%	1,160.64	4741%
CONTRACTOR CONTRACTOR	NATIONAL PROPERTY OF THE PROPE			2,507 49	104.00%	2.721.87	100,00%

Group Superannuation & Gratuity Income fund b) GD02728/03/2011GHOLIPINCOME12

Paramota process			A THE COLUMN	8-1-72-20-20-2
Other Appets				1000
Other industries (less than 10%)	7.00	IDO EXPK	1 00	100 / 00%
Seard Total		17 (X)X		4:00%

Group Superannuation & Gratuity Secure Fund

UEGF00113/07/2005GRIDLIFSFEURLZZ							
NO, CY Name	Name 11 page	Robant Tala	N TO THE RESERVE OF THE PARTY O	美國的經濟學 1979年1975年	sc * 1 Charles		ST. T Minery confidence
	1			200	1 2 7 7		
Financial And Insurance Activities	HDFC Bank Gin ted	28-1-05-27	Corporate Bonus	\$20 # L	1 97%	110 33	1 87%
	Private Estation Corporations constant	SCI New 13	Carporate Sonds		2 0XP4	234 84	1 16%
	RICEmuted	30-Jun- 26	Corporate Bonds		3 DUN.	119 11	1984
	ALC Limited	10 Oct 13	Corporate Bonds		9 (47)	111.93	1.82%
	MAHAM	30-Jan-26	Carporate Souds		0.074	139 14	7 15%
	HABARD	33.4mg 26	Carporate floods		3914	7737	1.64%
	KCICI Bank Cinited	15 rute 28	Corporate Bonds	734 39	417%		0.00%
	SIC Houses Cinance Sentest	\$14 mil-27	Corporate Sands	323 65	3.76%		3 97%
	Notional Bank (or Agriculture & Bura: Development	81-30-36	Corporate Bonds	150.31	1 57%		4 9075
	National Bark For Agriculture & Russ thereisoment	31 days 78	Corporate Bonds	191 14	1412		0 00%
	Mational Back For Agriculture & Kural Development	24-Feb-18	Corporate Stands	8/115	271%	·	@ 33794
	244-moneus Calout 71 Std	72-Feb-28	Corporate Band (241 42	4 29%		D 00%
	Shream Federice Company Course	12 4km-26	Corsonate Bonds	23.29	0.41%		9.004
	Ship am Pinance Certipany Limited	13-jen-26	Corporate Souds	6453	1044		000%
	HOFC Bank Skruted	21 Sep-26	Corpurate Bonds	161 19	2.87%	160 91	2 12%
	Invitation is a superior of the standard of th	22 - Feb. 29	Corporate Bonds	***************************************	0.00%	139.47	4 05.65
	Framal Coods: & Housing Finance	26-Sep-31	Corporate Sonds	42 37	0.75%	44.51	0748
	Retrance Copital Limited	≯ Segr-16	Corporate Bonds		D 427%	26.58	G 45%
	Axis tanv Luritori	1	Laure	11 (2)	0.53%	3177	0.57%
	Baja; finance timees	ļ	f gusty	1761	0.40%	31 66	G 57%
	Bajaj Fisuncial Services	ı	Equity	*****	0.00%		0.00X
	HDTC Bank sim-ted		Equity	115.83	7.06%	73.71	1.25%
	MDFC life Insurance Company Limited	1	Empty	3.31	0.03%	1.86	0.06%
	Canera Bank	1	FONTY		9 02%	(4)	0.09%
	Cholemandatam Swestment and Finance Company Ltd	1	Equity	6 15	911%	8.71	0 15%
	ESC Housing Finance Limited	1	Equity		3 (37%	4.37	0 57N
	Mahindra M Mahandra Sinancias Services Lite	- 1	Equity		0.00%	4 34	0.074
	RECLIMATED		fauty		0.20%	10.11	0 17%
	Shirkard Transport Eviance Company Lyndod	ı	Equity		0.004	701	0 12%
	Indian Bank		Equity		3 00%	5 56	0 10%
	LIFE INSURANCE CORPORATION OF INDIA	- 1	Egyery		3 30%	711	G.12%
	Bajas Financial Services (2d)	1	[qu1y	10.08	3 18%	9.72	0.34%
	ICO Bank (pro.ted)	1	faute	91.50	1 65%	87.77	1.40%
	Industral Natic	1	Equity	2 45	804%	13.95	0.24%
	Kotas Mahastra Bank Longed	i	Zautr	79 44	0.53%	121	SI 03.W
	56 Life insurance Company i med	1	Equity	5 20	0.09%	3 D9	0.05%
	Sederal Bank 11st	1	Equity	4.98	9.02%		0.00%
	Shriven I mance Company Limites	1	Equity	433	3 16%		0.00%
	iso Financial Services Caratest	1	Cavity	6.80	0 12%		107%
	State Bank of India	ı	Faury	10.07	051%	31 23	951%
manciel And Insurance Activities Tetal .				1.541.65	u cre	1416.97	27.35%
Jiher Assets				2,921.85	57 (015)	1 444 57	38 37%
Wher Industries [less than 10%]			1	748.02	13 31%	350 14	14 14%
rand fatal				5,421,52	100.00%	5,311,67	100.00%









Grp Superann-Short Term Debt fund UI G000613/02/2009GROUPSDERF122

(4.5)(#100)	Re-cat Proper	12 (31) (1)	(NEW YEAR)	Section of the same			
				l dia	1111.	17.	1000
Other Assets					0.7304	26 61	100 00%
Other industries (less than 10%) Grand Yotal	L.,.,	L		*			
Grand Fortal					4 00%	26 61	190.00%

Prosion Unit Linked Salanced hand

-tpt-i	Part Section 1		A=0.	Section of the second		THE RESERVE OF THE PARTY OF THE	
		1		11.14	11/	1	11.
	HDFC Bank Lended	J3-run 21	Corporate Bonds	20:545	174%	70.20	1.61
	Power Enance Europeration Limited	30-Nov-33	CAYDENATE BODES		500%	142.46	3 261
	#£C Limited	30 Jun 26	Carporate Boods		0.00%	79 31	183
	REClamated	38 Oct 33	Corporate Bunds	~~~	9905	71.27	161
	HABARD	51 Aug-26	Corporate Bonets	,	8 00%	59.74	1 13
	Canara Bank	15 Aug 23	Corporate Bonds		9 00%		4
	HDFC.Bank lun-ted	21-Sep 26	Corpurate Bonds	100 74	3 49%	108 54	7 11
	NABARD	12-404-23	Curporate Bonds		9 (4)%		20
	instabyts Housing Farance eta	22 Feb-28	Corporate Sones		0.00%	129.5/	41
	Piramina Capital & Housing Favorer	26 Sep 11	Corporate Bonds	3)4	0.10%	4 40	41
	ICCI Sará, Dim Red	15-run-28	Corporate Sonds	116.77	1.18%		40
	LCC Housing Pinance Regited	14-Full 27	Corporate Sonas	141 60	1 30%	****	+
	Matronal Sant For Agriculture & Bural (Involutionen)	31-14-36	Corporate Souge	43.73	0.77X		
	Hational Bank For Agriculture & Rural Development	11-San 28	Corporate donds	PE 0.13	2 /45		
	National Bank For Agraculture & Burat Development	14 Fpb 28	Corporate Sonds	70.27	174%	***************************************	
	Semmeran Cap Asi CLut	23 Feb 28	Conserate Supple	18101	1 12'5		+
	Shrinam Finance Company Landard	12-48ay-26	Comparate deeps	14.17	0356		
	Sellance Capital Umited	9-5ep 26	Corporate Sonds	17,36	800%	31 41	1
	Axis Bank Similed	1	taser	43.75	108%	79 9U	1 1
	Bajag Suranca Linna od	1	Course	31.76	0.79%	32 92	43
	Canara Bank	1	Taute.		5 OLP4	191	7
	Chotamand stars investment and I make Company ted	1	Louty	197	031%	17 24	92
	Federal Bank (td		Lautz	731	917		- 2
	Shriram Finance Company Control	į.	knuite	12 54	a 12%		
	na fesareial Services Locates		fauty	3 77	234%		
	NG Mousing Finance United	1	touty		6 00%	6 46	- 01
	Mahardra hi Atabindra financial Services (1)8		recol	***************************************	G 30%	54ì	9,1
	N/C timetes		fauti		0(11%	14.96	
	Shakam Transport Pinance Company Limited	1	Fauta		9.07%	10.15	<u> </u>
	Indian Bank		FRUNK		G COPA	8 35	- 27
	UFF PASURANCE CORPORATION OF INDIA		Equity		GENTA .	1550	<u> </u>
	Baga: Finantinal Services Ltd		Lunah	14.17	J 15%	14.11	62
	Rajaj Pirranetal Services	1	Enuts		Dara	14.53	61
	HOFC Bark Londed		Equity	16191	4039	108 91	24
	HDIC bite inturance Company System	1	tauty	74	8186	4 26	
	House's Development France Cusporation (Surve		Carry		0.00%	4 ×6	01
	DOC Nank sim sed	ì	fourty	124 29			
	Strabulant Barris	1	Equity	124 07	3 15%	122.31	
	Kofav Atahinidra Bassk kimurad		Equity	49.06	0.01%	70.79	13.6
	SSELE INSURANCE COMPANY (printed	j	Liquite	7 32	D 97%.	4 75	01
	Wale Baris of hodia	1	Tourty	42 29		150	- 31
stal And Insurance Activities Total					1.65%	46 14	13
Attets				3,390.89 3,760.92	HITT	1,218.41	28.1
findustries (less than 10%)		1	1 1		4151%	1,984 63	45.4
d Total	**************************************		1	34333	22 00%	1:56.47	104

Pension Unit Linked Scianced - Situati Literatus Michael Scianced - Situati

and the state of t		Martin Day	A miller	Manager and the same of the same of		SECULIFICATION ASSESSMENT (OSCILLA)	STOT NEWSPIRE
					-510-1	100	171.
	Imkabuka Hausing Pinamie Efd	12 int 28	Corporate Bonds		23 (20%)	19 90	\$ 544
	Pramel Captal & Housing Dynamie	16 Sep 11	Corporate Bonds	2 12	0.445	2 2/2	ou
	Sammaun Capital Cris	22 Feb:38	Carporate Sones	46,24	377%		Six
	Axis Bank circ Hed	1	Laure	5.25	1.07%	754	172
	Bajaj Finance Limited	i	Equate	185	3 79%	4.65	0.74
	Hata; Firmanschaf Summer us	1	faute	***************************************	9.074		000
	HLH E Bank Linkted	ŀ	Equity	19 24	4.05%	16.45	731
	InDFC Life University Company topided	1	fauty	2 91	019%	0.25	0.11
	Carraig Bank	1	taurr		0.024	121	817
	Cholomandelain immstment and f more floribany tid	1	ft quar	1 127	11.21%	1.34	0 47
	UK Moutong Simande Lyndard	1	fear	***************************************	8074	018	213
	Makindra M Mahandra Financial Services (1d	1	Cusate		0.07%	2 9 7	9 29
	RECEPTAGE	i	Eauty	-	0 50%	7.76	0 H
	Federal Burn (19	į.	Equity	0.83	3175		900
	Shrwart Finant e Essepany Limited	1	fauty	1 14	0.12%		0.00
	au Finançui Bervices Unided	1	Equity	1 20	0.25%		0 00
	Shortens Transport Forence Company (anales)	1	Equer		Car	1 54	974
	In:Ran Benk	1	Fanky		S 90%	5 26	919
	LIFE INSURANCE CURPORATION OF INDIA	į.	Egoty		2 904	ξ SA	3 24
	Bugui Fortantial Serveces Litit	į	Fauty	1 /3	0.35%	111	431
	Housing Development Finance Corporation Linuxed	l .	Laute		G GOTA		8 227
	UCCI Back tended	1	Equity	15.63	1719	18 48	2.82
	Instructed Kents	1	Equity	841	g cyn	111	0.47
	Billan Mahindra Hank Longton	1	Squar	4 96	1 tare	d 11	911
	SR4 tale insurance Company similari	1	Saury	980	0 15%	114	0 17
	State Havis of find a	1	Fuuty	5 13	1 05%	£ 97	1 067
del And forwance Activities fotal			T	103.54	21,71%	116.06	17.63
Antels				272 10	33.97%	137.44	54.46
industries (fest than 10%)			1	108 51	22 32%	197 83	2/36
f Tutal			***************************************	486.33	100.00%	616.32	100.00

Pension Unit linked Growth fund









- 171-2-	Name Of the co	Demonstrates		A SHOULD BE A PROPERTY OF	THAN SEEDING	CHARLESTORY PROPERTY AND	SA SAR BIPATORIA
					86 171 T 68	and the same	102
				11.5		TO THE RESERVE	
	Industralis Housing Finance Ltd	25-Sep-26	Epipinale Bonds		8 00%	63.75	2 10%
	HDFC Bank Umsted	28-Am-27	Corporate Stands		0.00%	40 11	0.94%
	Power Finance Corporation Similar	3-3 (ov-33	Corporate Sends		0 pors	91.34	2.14%
	REC Limited	34-Jun-16	Comparate Somes	` `	0.00%	67 W)	031%
	AEC imited	M-Oct-31	Corporate Bands		0.00%	30.21	1 19%
	HAGARI)	30-14n-26	Consurate Somes		0.00%	59 61	1.19%
	HASARD	11-Aug-26	Corporate florids		9.00%	19.81	0915
	ICC Rank timited	15-Sun-28	Control Hones	67 417	2 244		2 70%
	LIC Housing Finance tamited	14-(4-27	Corporate Bonds	14160	3419		i) Dares
	Hallomel Bank For Agriculture & Rutal Development	31 - 12- 26	Conservate Bonds	30.07	\$ 72%		9 00%
	Matematidank For Agriculture & Rural Development	31-ian-78	Corporate Bonds	50 at	1 29%	-	8 00%
	National Bank For Agriculture & Aural Development	24-Febr-28	Consistate Sevets	1011	154%		8,075
	Sammaan (Japanel Ltd	22 Feb- 28	Corpurate Bonds	3053	231%		600
	Shriram Finance Ecompany Limited	22 Var-16	Corporate Scoots	49.29	127%	,	0 :22%
	Shipam Sinance Company Linded	15 Jun 36	Corporate Bonds	10.26	0.77%		9.000
	MDFC Bank Limited	21 Sep-26	Corporate Bands	70.12	1 50%	70 41	1.65%
	Piram at Cassal & Housing Finance	26-Sep-31	Curporate Bonds	4.24	5115	£ 47)	0.198
	Relance Capital Limited	9-1ep-26	Comparate Bones		9 00%	17.72	0.41%
	Asis Bank Limmed	ı	Equity	62 74	160%	74.47	174%
	Bayaj Finance Limited	l	Equity	50.90	3 30%	45.77	1.07%
	Başaş Firsamçısi Şeryeces	1	Emily		Q /167%		3004
	HDIC Bank timites	1	(asen	25.72%	6.45%	191.74	4465
	MDFC Life Insurance Combany Londred	1	Equity	STAS	0.30≤	3.17	0.19%
	Federal Bank ign	ì	Laute	051	0.02%		6 00%
	HEME FIRST THIANACE COMPANY INDIA LIMITED	1	funty	299	0.08%		0.00%
	thream Fusice Company (muted	i	tgety	24.37	0.63%		0.0%
	Mushwelt Emance similed	ı	figures	534	014%	······································	400
	ACCiamited	E	Fguty		0.00%	11 01	0.76%
	Siviram Transport Finance Company : instea	1	Crowny		0.00%	15 12	2 16%
	Back Of India bented	1	FAURY		9 00%	219	0.17%
	CIFE IN SURANCE CONFORATION OF INDIA	Ì	Easty		0.00%	5.35	0 14%
	ICCI Lombard General Insurance Company (Innoced	1	Fusts	144	013%	437	0 11%
	Sapi Financial Services Ltd	i	tmate	12.19	13 4626	20.21	0.48%
	Haydam & Clarke Lagrin and Brisance Componentials: Element	į.	£quits		900×		850%
	KIEF Kank Control	į.	Laude	184 84	4 72%	175.43	4 10%
	Endusind Bank	1	Equity	4.97	317%	20.57	0.48N
	Rotak Mahindra Gank Con-test	1	Equity	1411	1 19%	14 57	0345
	\$81 title in sur ance Company tanked	1	Figurey	1131	219%	15 70	0.41%
	State Itank of India		F supring	10 20	3 3 (%	62.15	1375
rial And Insurance Activities Total				1,366.71	34.07%	1,185.30	27.71%
Austr	1			1,467 95	22 50%	1,190.83	27 N.1 %
Industries (Irse than 10%)			1	1 184 48	35 355	1.901.71	44 455
d Teta)	NOT THE REPORT OF THE PROPERTY		W	1,91,9,14	100 00%	4,177.96	100 000

Penson Unit Linked Brewitt - II fund	•
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Pention Unit Linked Brawth - Il fund							
UL#62425/01/20L0PNGRUWT-8122							
HE AND ROOM	Re- Walter			OF THE PERSON PERSON PERSON	35" TY 802" U.S. C. W.	SERVICE OF THE VI	OF THE CO. AND ADDRESS.
	No. 1			2.0000	1000		217-0
			100		100000000000000000000000000000000000000		Santanasa.
	NABARD	MF:30-76	Corporate florers		B 40%	2 54	493%
	MARARD	25 Aug-26	Corporate Bonds		BON	9.98	995%
	Prairie Capital & Housing Finance	26-5-p. 33	Corporate Bonds	7.12	921%	1,50	5115
Ī	ROCI Back Limited	19-14H 2B	Exegurate Bonds	9 17	17 99%		9.00%
1	trC Housing Finance Limited	14 no 27	Corporate Bonds	50 14	1968	****	9 (3/7%
	National Back For Agriculture & Aural Development	24 746 28	Cerporate Bonds	10.04	1019		8995
1	Sammann Capital (34	32-7+b 2F	Corporate Sonos	30 (8	1258		9385
	Shiram Finance Edmpany Limited	23 Mar 26	Cay parate Bonds	7.87	0.20%		0.97%
	Carva Bank	18-Aug 23	Corporate Brigas	***************************************	0.00%		0.037%
	HOSE Bank tenuted	21-5ep-26	Corporate Scords	1607	147%	10 (36	0.96%
į.	IndiabuKs Frousing Ginence Ltd	22 feb-22	Corporate Bonet	***************************************	2004	29.93	2 8 4 8
1	Recorde Capital (contest	7 Sep 25	Corporate Bonds		3 50%	127	963%
1	RECtimated		Edulty		9.00%	758	0.25%
	freeza fiant ite		Coate	77.24	34294		330%
ì	HOME FIRST FINANACE COMPANY INDIA UNITED	i	Enury	975	D CAN		0.00%
	Stream Finance Company Limited	ı	Equity	111	343%	***	900%
	Anathoot Finance ion ned	i i	fauty	141	0.14%		7110%
	Shream Transport Financy Company Employ	1	Existy		E DYA	1.51	4.15%
	Blank Of India Limited	ŀ	Idura		BINE	168	12 16%
	LIFE INSURANCE EDAPORATION OF JOICEA	í	Faulty		3 (27%	\$ 40	111%
	ILTO tembera General Insurance Company terrined	i	Faute	1 13	0.17%	1.13	0119
	Bajai Phranetal Services Ltd	1	Louisy	4.64	0.47%	4.83	GAUN
	Aris Bank samted	ı	lauti	15.13	134%	17.36	1 85%
	Base Shoance Eighted	Į.	Faculty	1397	131%	10.65	1034
	[Botas Farancial Gerok at		Laurty	-	3 92%		1074
	HDFC Sank tented	į	Eguty	44.44	6 Sept.	44.90	4 28%
	HOTE life insurance Community sancted	1	Equity	100	D RITE	1 92	3154
	House's Genetopment Finance Corporation tunered	1	Equity		3 500×		0.004
	IC/C/Stek two.ted	1	Laurey	43 65	4 91%	41 (9	391%
	Inchainst Bank	ļ	Equity	1 74	0 183	4 61	0 46%
	Kotat Mahindra Bank Esmited	l	iguny	15.52	157M	141	833%
	MR Life Insurance Company similed	1	Equity	2 \$5	0.29%	4.25	941%
	State Burk of builts		figurity	19 10	1 52%	1573	1.30%
Financial And Insurance Activities Total	4			266.41	29.11%	218.24	23.73%
Olher Asiats				391.63	35 49%	177.23	35 41%
Diher Industries (less than 10%)	1			3507.74	35.40%	4'0 H	47 87%
Grand Total				229.73	100.00%	1.05L11	100.00%

Pension Unit Linked Infrastructure fund

ULIFOZSZS/01/2010PNSNINFRAF1Z2							
	New Marsh	2110		TV_101_1		0.000	
Electricity, gas, steam and air conditioning supply	Get Authority Of Ind a Liveren	100 Sept. (100 Med.)	Envity	CONTRACTOR OF THE PERSON	10.40.00	Section 1997	
	NYPC Limited	1	Egyny	642	1 46%	7.31	1.71%
I	Petrunet ING (1d	1	taury	22.28	4 22%	7114	5.29%.
Į.	Forest Grid Corporation of Industryated	1			0.004	4.23	1024
1	Tata Finer Company Limited		Equity	17 16	3.19%	[24]	453%
Electricity, gas, steam and air conditioning supply	Taral		Ednes	X MI	116%	10 01	241%
Financial and insurance activities	RIC Woden		1	54.46	12.10%	64 65	15.59%
Finantial and insurance activities fortal	TATE TANKS		Equity		0.004	1.21	0.3574
Manufacture of other non-metaliz miseral produ		 		1	0.00%	1,21	Ø 30%
manufacture or holes workshipters (wastern bader		1	Equev	7.88	1.77%	E 51	1044
	Associated Cemant Companies (an. ted	1	Fruitr		8 00%	£51	2.56%
ŧ	Grindweil Harton		Equity	-	370%	4 19	106%
	Shree Coment (Insted	į.	Equity	8 85	3.98%		0979
	Littratech Compet Limited	.f	Emily	27.45	6 57%	7.56	173%
Manufacture of other non-metalic mineral produ		J	1	44 OE	10.12%	29.34	1.10×
Manufacture of coke and refined petroleum prod			Egypty	4 65	1 04%	4.39	LOAN
	Hadustan Petroleum Conporation Langued	1	Equay	2.95	3674	425	1048
l .	Indian GJ Corporation (mitted	i	touty	412	3.92%	A 24	1:03%
]	Mellanus Industries ilimited		Equity	A1.95	9 40%	41.91	10 14%
Manufacture of roke and refined petroleum prod	ucis Total			31.69	12.03%	54.74	11.74%
Other Assets				9.08	291%	400	8974
Other industries (less than 10%)	<u> </u>	1	1	2A3 GR	62 43%	259 59	67 30%
Grand Total		CERTIFICATION OF THE PARTY OF T		446.39	100.00%	411.36	100.00%









Pensi	an	Unit	Uni	ωф	Ind	44	Fore	đ	

A 4 10 CALCULAR PRINCIPLE INCOME LEGISLA							
ULIFO1172/01/20MPNSNINGEXF122							
halin Kara	Name C Date of			SERVICE TO THE PROPERTY OF THE	S.Y. SHOWERS	等2.2000 FF-4174 F	E1777 660026
					Serie de	The state of the s	100 11
			1				A CONTRACTOR OF THE PARTY OF TH
Computer programming, consultancy and related	HCL Technologies timeed		Coute	178.92	135%	725.55	194
cthaties	Infosys Technologies Limited	i	Equity	598.89	5 20%	681 10	1 5 5 2
	Yata Consultancy Services Circled	1	Equity	395.40	1370	488 (5	100
	Rersen N Toutes Intotech (anited	i	Caute		g pors	A2 87	611
	Wigns Lemited	1	Ecuty	7# 24	369%	56 15	0.11
	Tech Mahining Limited	1	Eduty	75.11	9814	86.15	0.56
computer programming, consultancy and related	activities Total		1	1,342,53	11.67%	1,5\$1,31	11.0
Financial And Insurance Activities	Aris Bank Limited		Equity	118.29	1983	374 12	7.68
	Başıi Firante Um (ed	1	Courts	266.05	2148	260 10	7 159
	Bajaj Pinancial Services	1	Equity		0.00%		0.00
	I40FC Bank Limited	1	Eques	1,178 62	9839	945 31	7.91%
	PTSC life inturance Company Umited	i	fourty	7756	1147%	19 04	0 121
	Shrieam Finance Company Limited	l	Equity	97.07	084%		0.00
	20 Financial Services Control	ì	fauny	12 66	0574		0.00
	Shrwam Transport Extance Company Conded		Equity		300%	34.26	GAE
	Bagey Firebookal Services List.	ł	Equity	115 30	3 00%	114 10	0.94
	ICICI Bank Epirited	I	Lasts	694.27	60%	381 39	6.45
	Industral Bank		Equity	321	5014	74.78	961
	Rotak Mahmdra Sank sam.cod	1	Equaty	234 66	2.04%	122 35	3 151
	SM Life (historice Company jamilee)	1	Enuxy	73.15	064%	102 89	0.15
	State Bank ist India	1	tour	208.93	132%	790 01	231
inencial And Insurance Activities Petal				1,184,77	27.69%	3,306.41	13.64
Asnufacture of coke and refined petroleum	Sharat Petroleum Corporation (Jimited)		Egyty		uare	78.79	0.65
Products	Retience Industrial Limited	1	Ceute	2:3.17	7,95%	1 178 96	9 732
Astrulacture of risks and refined petroleum produ	ucts Total	····		215.37	7.55%	1257-25	10.16
lutual Funds	(Appen Iroka Mutual Eund -: India ETP Petty EE		Martine Ford		9 (17%		2005
	SAR MUTURI FORM		Mutual fund	157.53	1155	175.29	1 457
	UTI Mutual Fund	i	Mutual Forst	179 BS	156%	154.01	1525
	Brita Motual Fund	1	MutuarFund	120 71	1923	237.54	130
	Ark Mujusi figitei	l	Mutawifurst		99.74		490
	ICG Frudential National Fund	1	Moteal Cond	(46 70	1293	167.73	1 197
	HOFE MURUAL FUND	1	Mutual Fund	364 73	3 1074	62.0%	5313
	NIPPON NOIA METRIAL FUND		estatusi Fund	236.70	7 064	183.80	1 200
luluai Fundq Total				3,141.23	10.26%	1,010.51	8.347
ther Arrets				7131	0.62%	(9.70)	989
ther Industries (less than \$0%)	!		! }	4 811 64	41 avps	5 168 21	41 66
rand Total	The state of the s						

Femalen Unit Linkspil Index . Il fund

ent en e	N-William	Lise (City)	Amilian	Company of the state of		· · · · · · · · · · · · · · · · · · ·	
		1	1		1 4 5 1		
amputer programming, consultancy and related			Englis	40 64	C.5.4	SA SA	G Secretarions
thile.	Inlases Yecknologies Depited		Tauts	116.00	10 92%	134.53	1624
	Fale Consultancy Services Lorded	1	Ettudy	83 6/1	771%	11301	3 99%
	Larsen M Youben Infutech Chrond	1	Equity	,	3 00%	931	9.158
	Mylyna Samelest	1	fanty	1197	1,44%	15.47	2 54%
	feth Makinga Londos	1	Pauty	7154	1.74N	11.56	0368
emputer programming, consultancy and related	sctivities Yotal			304.31	24.47%	767.25	12.97%
narcial And Insurance Activities	Aux Bank (Syntes)		Educto	52.23	4 15%	75.63	1678
	Bajas Finance Leveled	1	Equity	55.95	4.49%	80 15	2135
	Bajaj Financial Services		fauty		8 30%		300%
	HOTC Banit Greated		County	356.22	20 575	225.78	791%
	HISTE Life inturnate Company for tes	1	Egytty	1761	14/8	9.06	0314
	Shrram Finance Company Landed	1	Equity	17.05	1773		100
	Des Pinancial Services Similard	1	Eguty	1761	141%		0.00%
	Shrirant Yransport Finance Company Linked		Travety		0.90	1130	0 44%
	Buja; Farancial Services Std	1	Faulty	16.22	7100	16.75	4939
	Housing Genelopment Finance Corporation Leviced	1	Equity		0.004		2007
	ICG Bank Less and	1	(Garle	158.35	12/3%	180 86	
	Industrid Sank	Į.	Equita	3.78	9 04 4	1739	6 19X
	Ketak Mahindra Bank timitud	į	Equity	47 74	181%	1887	
	SBI Ofe Insurance Company (united)	†	Equity	16.65	1 144	23 94	1015
	State Back of India		February	4/80	185%		0 85%
sancial And Insurance Activities Tetal	~~~~~			719.05		64 11	7 19%
enalistiars of toke and refined petroleum produ	Sharat Petrokura Caragratura Landert	······································	Equav	/1701	97.73% g 50%	715.47 17.34	25 63%
	Reliance Industries Control	1	Eduty	707 20	IS all		051%
erufecture of take and refined petroleum produ			1110.17	707.0d	18.57%	1/198	9 6449
	Rippen India Millial Fond - india 217 fatty (1		Mutuatord	0.00		790.74	10.25%
	Rotal Mutual Fund	i	RAVIDAL Fund		a tarn	-	4 00%
	Sill Mutual Curvit	l	Matur Fund	0 X0	2 00%		11004
	UR Mutual Fund	1	Militual Fund		1) 02%	4030	1415
	Bria Mutual Fund	}	Mutualfund	407.91	041%	4;]]	1498
	HIPPON INDIA MUTUAL FUND		Mutual Ford	509.54	0.04%	52.61	1.86%
	Hinti Prudential Mutual Fried	1		\$37.67	0.04%	47 26	143%
	HDFC SID/THAL REINE)	Muhraffund	317.31	1101%	19 74	1 76%
tual Funds Tatal	THE RESERVE OF THE PARTY OF THE	 	Mutuelfund	6/37 1/2	0074	(4)6	0.53%
er Auseis			 	J.70	a 2,7%	230.48	E14%
her industries (less than 10%)			1	419	n gra	17 12	061%
and Intal				10.43	(1 aa-4	1,212) 45	47 46%
	**************************************	1	J	1,245.41	100.00%	2.811.46	100 00%

Pention Unit Linked PSG Fund GUEGIZZN 601 FROM PRINCIPALITY

ULIEDI725/01/2010PNSNPSUI-ND122							
left of News	New Office	A CONTRACTOR		SE MANUEL VAN DE VAN DE VAN DE VAN DE VAN DE VAN DE VAN DE VAN DE VAN DE VAN DE VAN DE VAN DE VAN DE VAN DE V		THE PERSON NAMED IN	W 55 7 Walles
					911.5		10.5
	Get Authority (If Ingle Umited		έφφηγ	11.14	1.375	1752	2.74%
ectricity, gas, steam and air conantoning supp			Lauty		3 D0%	***************************************	0 (0)%
	INC PADIA ETD		Equaty		9.00	3.98	0.27%
	MHPCLimited		Equate	12 12	1.02%	1910	1 40%
	SAN ILL	1	EGUTY		0.02%	466	9349
	MTPCLimited	1	Equity	\$1 6s	637%	122.85	1.95H
	Prover Grid Carporal on of India (anited	1	Equ'y	61.87	5125	17 07	7 10%
ectricity, gas, steam and air conditioning supp	ly Tets)			180 82	15.20%	315.30	30,86%
	Chi Natural Gas Corporation (anthed		Louty	104.03	1776	80.54	
ctraction of crude petroleum and netwal gas	Od Fedus Lentred	1	faury	22 47	1938	75 61	5 23%
Craction of crusto petroleum and natural gas T	otel			127.00	10 64%	97.16	172%
nancial And Insurance Activities	Buck of Barnes		Egyty	26.50			7.11%
	Capaca Sant	1	Equity	18.60	2.21×	18 15	2 745
	ALC LIMITED	1	Equity		1564	10 01	1174
	Indian Railway Farance Corporation Limited	!	Envir	13 14	2 79%	42.08	314%
	Housing and Urban Coveloument Corporation Landed	1		13 #2	1 19	20 02	1.47%
	GENERAL INSURANCE CORPORATION OF BUILD	Ł	Especty		0.00%	571	0.15%
	Bank Of India Brotteri		Eduty		0.00%	6.20	0.45%
		1	Eauty Eauty Coultp Eauty Lanty Eauty	297	0.67%	12.91	6 74%
	LIFE INSURANCE CORPORATION OF INDIA			11.90	1004	18 98	10/1
	BANK OF MAHARASHTRA				8 002%	71 30	(197%
				5 52	0 45%		0.00%
	HEW INDIA ASSURANCE COMPANY (FO	i			0,00%	A 12	032%
	State Bank of India	!		152.45	146%	131 10	9.66%
	Power finance Corporation 3 miled		Equity	17.0	5 14%	4)63	115%
	Purisat National Bank	1	Equity	70.56	1774	28 37	2 33%
	(Unique Bank		Equity	13.09	1.27%	70.11	1 47%
andst And Insurance Activities Tetal	A CONTRACTOR OF THE CONTRACTOR			302.78	25.44%	411.42	10.05%
enufacture of coke and refined petroleum	Sharat Petroleum Corporation Loured		Equity	UA 67	4 913	44.32	3 24%
oducts	Hadustan Petrofeum Corporation United	i	Equity	37.62	1.16%	2143	1.71%
	Indian Oil Corporation Limited		Equity	51 75	4 36X	41.04	1518
anufacture of cole and refined petrolisist pro-		1		148.11	12.45%	115.79	B.47%
duni Funds	Kotak Wutual Fund		Mutual farid		o cars.	102 21	7 48 4
tual Funds Total	Approximate and the second sec				0.00%	102.21	7.44%
er Astati				11.26	095%	20 26	148%
her industries (less than 10%)	. [1	419.56	35.26%	135 32	14 52%
and Total							









Pension Unit Inked Secur	fund

-Links	[] Control of the Control	Li. al-L	Man Gree			SERVICE STREET, STREET	高、以上於 治療
				177112	100,-0	3.5	AH.=
inancial And Insurance Activities	HDFG Bank (smited	28-Jun-27	Carpurate Bonds	70.16	2 36%	ZD C6	101%
	Power Finance Corporation Limited	30 Nov-33	Corporate Sands		0.00%	40.79	4 14%
	RECLIMITED	30-0(1-3)	Corporate Sonas		0.00%	¥0.34	7 57%
	NABAND	30-jan-26	Corporate Bonsis		0.00%	29 92	3.03%
	[14]IARI	\$1.4ug-26	Camparate Songs		0.00%	19 91	2 02%
	ICIET Bank futotod	15-140-20	Corporate Bonds	39.06	458%		0.00%
	National Bank For Agriculture & Burat Develorment	11-bal 26	Curporate Sonds	40.09	4 70%		0.00%
	Hatronal Bank For Agriculture & Raral Development	31-ran 28	Corporate Bonds	10 08	: 18%		0.00%
	Halional Sank Fox Agriculture & Bural Development	24-Feb-28	Corporate Sonds	2908	2 35%	· · · · · · · · · · · · · · · · · · ·	0.00%
	Samman Capital Life	227 (6.28	Corporate Souds	200 59	11 79%	· · · · · · · · · · · · · · · · · · ·	0.00%
	HDFC Bank (Ho-Led	21 Sep-26	Carporate Borson	30 12	1.13	301/	127%
	Indiabalis Hausing Fmance (1)	22-100-25	Cormerate Bonds		0 Carre	92.76	10 14%
	Putath of Capital & Housing Finance	26-500-31	Corporate Sands	10 59	1 24%	11 00	1125
	Reliance Espatal timited	2 Sep ili	Corporate Bonds		0.00%	11.27	110
	Axis Bank jimeted		Yquity	40/	0.45%	5.24	0.51%
	Blue finance tim tes		Fauty	7.95	0.15%	3.59	13 24%
	thaps; himanicial Services		Equity	7	9 07%		0.30%
	HOSC Bank Limited		Lautz	15 14	1.77%	15.42	116%
	HDFC Ute Insurance Contained imited	l l	Lauty	3 79	U CEK	9.52	0.05%
	Cenara Bank	1	Equity		0.00	0.84	9074
	Cholamendalant investment and Sinance Company (4d)	1	Sauty	940	9.10%	1 35	G 14%
	Federal Bank Itgi	1	Facilia	063	0.06%		400%
	Shrezen Finance Company Landed	l	Courty	121	2 14%		2 XIII
	JAC FROMICIAL SURVICUS CONTRACT	1	(fgear	421	\$ 10%		300%
	LC Housing Skierce Limited	1	Fneity		9.00%	0.68	0.07%
	Makindra H Mehindra Fin secsal Services Cld	1	Igusty		17 00%	06!	0.17%
	RCC Lierand		Fauty		01000	157	916%
	Shittam transport Finance Company Lawred	1	Fauty		D (X)%	1.09	012%
	Indian Bank	1	Loudy		0.00%	9.57	0.7%
	LIFE INSURANCE COMPORATION OF INCIA	ļ	Equity		2 (APS	110	011%
	State: Financial Services Lad	1	Equity	111	0 16%	155	Q 11W
	Housing Development Finance Corporation (mode)		Equity		920%		11 (3.54)
	KCCC Bank tire test		Equity	11.37	1 40%	17 92	1 10%
	Industrial Bank		Equity	0.37	0134%	136	0129
	Kutak Maturdro Bank amacel		Enute	171	3 44%	950	arn
	SBI Life insurance Company Limited		faults	963	O HER	0.78	0.00
	Trate thank of trigiz		Equity	1 57	0.46%	6.66	GAYN
mitel And Insurance Artivities Total			1	319.77	37.41%	156.29	35.20%
har Asuria		·····		451.17	3/ 8/%	116.27	52 16%
her Industries (lave than 10%)			1	82 35	9714	11259	11.44%
and Total	WAS THE RESIDENCE OF THE PROPERTY OF THE PROPE			853.19	100 00N	184.15	100,00%

Pension Unit Linked Protector Fund Util 81408/82/2008PMSPRC(FCET) 22

Utilias408/02/2008PNSPNC/ECT122							
e 6 17 Po−4	Prince Of course			And the second of the second of the second	S*1.07*30:00:00:00:00:00:00	SECURE OF THE PROPERTY OF	Proceedings of the last
				SOUTH TO STORE			
			T.			A PANAGE	
	NARARO	31-Aug-26	Corporate Sends		3 (20%	14.31	177%
	DC Housing Finance kinstled	14 145 27	Corporate Sonds	60 61	9.77%		9.00%
	Carsara Bank	18-Aug 23	Corporate Songs		13 / KH6		0.02%
	FFI)FE Bank Lamited	21.5ep.36	Corporate Bands	73.08	2 17%	10 17	265%
	National Sank For Agriculture & Bural Revolutionent	31 3.4 26	Carperate Souls	10.04	3 9 7%		3100%
	Sammaan Capital (Jd	22 Feb 38	Спиракате Волия	40.74	1 36 %		0.07%
	Indiabulls Hanzing Finance Ltd.	22-5+12 2B	Europarate Bands		0.00%	19.20	353%
	Pursonal Capital & Housing Folgor e	26-tep-11	Corporate Bonds	£4/	0.41%	1.87	578%
	Reliance Capulai Limited	9 Sep 15	Corporate Bonds		9.90%	13.75	138%
	Arts Bank ismeted		frauty	463	B 46%	628	056%
	Daja i manco Lombol	1	Louny	3.31	033%	406	236%
	Outai Financial Services	1	Layer		100%		0.00%
	MDFC Buns (proted)	1	Edulty	17.74	į mu	13.79	1 22%
	MOFC tile resurance Company (sector)	1	FRUITE	9.79	D CAN	06)	406%
	Cartaire Bank	1	Enudy		9 (30%	1 01	0.09%
	Ehouamandalam overtment and I mance Company (10)	1	Egstr	0.24	2074	167	¥ ;4%
	LiC Housing Finance Greated	ĺ	Launy		9 70%	8.81	0.07%
	Mahandra Mahandra Ferencial Services (1.5		Equity		9 00%	0.81	9.97%
	REC Limited	1	Caute		13 (97%	191	417%
	Shirtlant Transport Finance Company Limited	ł	Equity		2004	1.32	C 17%
	Indian Bank	1	Equity		anes	105	0.23%
	LIFE INCURANCE CORPORATION OF INDIA	1	Equity		3484	3.1(2174
	Bases Financial Services Etct	i	Euras	! 51	2.124	(3)	PAID.
	Firsteral Bank (for		Equat	3.74	0.67%		1974
	Shirtam Fausec & Clempuny Lynded	1	Lucar	13/	0 13%		9.9%
	ika Financial Services Limited		Equaty	161	B 1/74		3304
	HC/C) Back (Amited	1	Equity	1361	7 34%	15.41	1174
	Industrial Bank	1	Equity	9.16	£-04%	759	31776
	Kutak Mahindra Bank Limited	1	Equity	421	9.47%	961	0.053
	SBI Life insurance Company similed	1	Euvay	0.52	9.08%	899	9.00%
	State flank of India	1	Faray	4 47	2 44%	3.82	9414
Financial And Interspace Activities Total		T		214 67	21,12%	171.79	13.45%
Other Assets		T		64.K 25	61.33N	325.49	64.11%
Other Industries (lets than 20%)	-		1	135 49	37.13%	111 30	20 25%
Grand Tolal				1,016.42	100.00%	1,125 07	100,00%

e de la companya della companya della companya de la companya dell	New Colonia	Material Dame	A LICIO			SECTION AND AND A	19 19 19 19 19 19 19 19 19 19 19 19 19 19
	The second second second second		4 C 2 C 2	1			1710
	Sammaan Capital skil	22-feb-78	Encopyate Sonds	10.06	1474	SSESSES, 1-6-3-611-1-1-1-100/266	0.00%
	Indiabues Howers Vistance Ltd	22-F>b-18	Editoriate flands		2078	9.28	5 01%
	Piramal Candal & Housing Finance	76-540-11	Corporate Bonds	4 34	197%	4.60	7 2219
	Refunce Capital Limited	5-Sep-26	Corporate Bonds		gare	164	3 355
	Anti Back (Insted	1	fauty	1 00	047%	104	4313
	Solal Phrance invested		Equity	072	9116	963	9114
	Carrara Sank	i	Equity		9 O.T.S.	417	0.00
	Chtilantalidatam Presiment and Fisance Company (to	1	Cauty	9.10	0.09%	0.28	8 147
	LfC Housing Finance Limited	Į.	Equity		900%	913	807
	Makendra N Mahindra (Imanual Service) Littl	į	Equity	***************************************	900%	814	0.07
	MEG Limited	1	Equity		9,00%	0.12	9 16
	Federal Back (III)	•	Equity	016	9976		3 80
	Shriram Finance Company Lumbert	1	Eguny	027	3 12%		0.00
	Bo Financial Services Comment	1	Equity	0 25	0.103		3.00
	Shriram Transport Finance Company similed	1	Equity		5 00W	0.21	0.119
	ledian Bank	1	Emply	`	0.00%	Q18	997
	DEC INSURANCE CORPORATION OF INDU	1	Equity		0.024	0.21	9 11
	Sajay Financial Serveces (Id.	Į.	Equity	0.32	0 15 4	0.30	9 15
	Baja; Financial Services	ı	figuate		2025	<u></u>	2 001
	MDFC Bank Lattited		Equity	167	1 71%	2 30	116
	MDFC tale insurance Company tended	1	Equity	0.17	2014	0.11	9.05
	Housing Development Finance Corporation Limited	1	Equity		600%		320
	ICCG Bank Lymsted	1	Figurity	7.71	1.15%	1 73	3 3 ()
	hidusind Bank	1	Iquity	ü Cal	POSTN	2.43	922
	Kotak Mahmdra dank Lim-Led	1	Equity	0.91	0.42%	011	0.0%
	SBI I if a Insurance Company Emitted	i	Equay	015	2375	217	11 (28)
	State Bank of India		fquity	4 96	245%	0.94	0.499
sancial And Impurance Activities Total		7 1		26.04	12.09%	11.33	15.01
her Assets				169 42	78 67%	144.29	12.75
her industries (less than 10%)		1		19 38	231K	22.70	11 443
and Total				215.24	105,00%	172.34	100.00









Pension Unitised with Profit fund

A desired and the state of the							
UUF00411/02/2003PH5WPRQEIT122							
Part Contract	Parent sizes	Lagrangia de	Mark U.S.	S S YE DOWN	5 Table 2018	Section 1	1.21 (2)
				D mys.	0.0	Description.	TO ET
Financial And Insurance Activities	Ans Bank umited	TOTAL WILLIAM TOTAL COMME	Equity	411	9.14%	200 CO. 100 CO. 100 CO. 100 CO. 100 CO. 100 CO. 100 CO. 100 CO. 100 CO. 100 CO. 100 CO. 100 CO. 100 CO. 100 CO.	
	Baja, Smance Limited	1				7(3)	0.48%
	Bajor Financial Squytees	1	Louty	394	2175	493	0.15%
	HOFC Baox Umsted	1	Equity		GOUNK }		0.00%
		!	Cquity	19 16	1.13%	17.93	1.23%
	HDEC Life Insurance Company Lymited	1	l'autv	067	0.01%) 43	0.10%
	SBI fale Insurance Company Limited	l	Eduty	994	0.07%	154	011%
	Bajas Financial Services (Ed		fquty	1.21	0.13%	237	0.15%
	Housing Development Finance Corporation Graged	1	Equity		3.00%		9.00%
	ICICI Bank Ism sed	Í	Equity	15 m)	3 10%	35.15	104
	Industrid Rank	1	Equity .	2.01	907%	145	0.12%
	Kolax Mahindra Bank Umsted		Equity	4 35	9 30%	4.17	¢ 10%
	State Bank of India		Equity	2.45	038%	6 33	0.41%
	ICCI Lambard General Insurance Company Lambard		Courr	991	15 Cay 24	7	0.00%
	Thream Emance Company sanded	i	fquty	125	3:79%		100%
	HARARD	11 (q): [4	United stands	50 11	347%	29 99	2.06%
	NABARD	St. Jan JR	Corporate Bonds	30.24	7.10%	29 99	2 06%
Financial And Insurance Actinities Total	<u> </u>			140.76	9.75%	121.13	2.47%
Dihat Assets				1 224 72	84 38%	1 235 34	54 75 B
Other Industries (less than 10%)	1			81.33	\$ 67%	95.68	638%
Grand Tutal				1,41.12	100.00%	1,454,24	101 00%

Unit Linked Balanced fund

UUF00106/06/2002H#BALAHEL122							
E dark = 1	n-o				TELEVICENCE	SHOW THE PERSON NAMED IN	
			1	9.00	411,000	UV	
Brandel And Insurance Activities	IGCI Bank Jamzed	15::un 26	Comorate Books	112.93	178%	171.06	160%
	LIC Isquising Finance Limited	14-14-17	Corporate Specia	606.23	287%	JP3 32	2.18%
	Matternal Bank For Agriculture & Rural Development	\$1 N.5 36	Curporate Busyt	250-21	1,78%	741 (2	3238
	National Bank For Agriculture & Rural Development	31./41.22	Corporate Bonds	162 12	1778	185 83	1675
	National Bank For Agriculture & Aural Development	74.5 eb-28	Сокрагате Ворьт	\$73.42	1/98	758 44	1 15%
	Semman Capital (10)	22-Feb 34	Corporate Sunds	1.000 93	4 76%		12 (30%
	Shrium France Companys inded	22 May 26	Corporate Bonds	599 10	2 84%		935
	Shram finance Company smited	15-30m 76	Curporate Bonas	37124	177%		0.00%
	HDFC Bank Similard	21 Sep-26	Corporate Searce	52126	7.48%	521 05	2.76%
	Piramai Capital & Housing Finance	25 Sep 31	Korperate Bonds	79 66	0 14%	30 11	4110
	Indiabalis securing finance (a)	21 feb 28	Corporate Bonds		3/10%	99 F GS	9 3 1%
	Rehard o Capit of Errented	2 Tep 16	Concess at a disputal's		GITTE	221 A7	09.9
	Auta Rank Christian	1	Leuty	726 87	1 07%	274 32	1 18%
	Rajay Finance Limited	1	Lauty	164 641	3788	176.76	075%
	Bajas Panancial Services	1	iaute	-	0.00%	*******************************	9.00
	HGEC Nank Limited	· ·	Unate	344 47	4-0078	518.78	1594
	HDFC Life insurance Company temper	ì	foury	36.76	318K	17.26	9.52%
	Carrara Mank		Iquity		0:22%	44 10	0.29%
	Cholomoustanant mustiment and finance Comeany its	J	Englis	46.78	B 22%	70.74	0.11%
	1.4 Indusing finance time in	i	\$qu ty		0.00%	15 51	72 (5%
	Maherdra III Maherdra Financiai Services (Id	ł.	Fauty		900%	15.23	0.15%
	RIC Limiter		Esuny		U CON.	A2 23	0 16%
	Shream Transport Finance Company Linuted		trat,	-	0.00%	57.15	0.25N
	legian dana	1	faute		0.074	45.97	8.70%
	LIFE INSTIRANCE CORPORATION OF WORK		Fquity		4076	3777	635%
	Bigaj Pinancial Services (EE		Figurey	Y3 41	9 55%	79.71	674%
	Federal flack (tel	ļ	Equity	36 17	# 17%		8.92%
	Shream Finance Company Limited	į .	taurs.	64 11	0.17%		600%
	in Financial Services (imited		FEURY	89 57	0114	· · · · · · · · · · · · · · · · · · ·	G 517%
	KGG Burdi tirporesi		feats	17 5-65	3 16.%	£72.45	2 90%
	Industrict Bank	1	Equity	1,7 °K1	0.04%	11173	017%
	Kutak 7Antosuta Sara Limited	1	fquer	207 90	0.93%	76.14	411%
	SDI Gife Insurance Company Sweeted	ì	Equity	17 97	0184	41.27	918%
	State Bank of India		Equity	11 01	194%	25148	110%
nancial And Insurance Activities Total				7,513.06	35.58%	7,111.51	30.73%
	1		1	3,473.36	45 ;2%	1,368 97	41.11%
Other Industries (less than 10%)			_L	3,161 92	24 1/7%	6 471 A)	21959
/and 1449				21,118.63	100.00%	23,151,62	100.00K

Unit Ented Salanced: II fund DOJ 01508/01/2010(ISALAN-112)

					1 111		164
	HDFC Bank (arrited	28 Jun 27	Corporate Bonus	701.40	1475	70257	1 41 9
	Power Finance Corporation Cented	13 4cm 31	Corporate Bonds		900	417 20	3 919
	RLC Limited	247 Sum 26	Corporate Sands	***************************************	dom	279 23	2 107
	RET Christed	30 Oct 13	Corporate Bonds		0.00%	21181	150
	(MABARD	361-58m-26	Eurporete Series		DOW	286.21	7.93
	MARARO	51: Aug. 25	Corporate Sonds		3878	177 13	100
	ICC bank Limited	15 2. ~ J&	Corporate Sones	410 16	1074		100
	LIC Housing Finance (united	14 /42 7/	Corporate Sonde	65 146	5 10%		0.00
	National Bank for Agriculture & Burai Development	31 24 26	Curporate dones	140 31	1924		0.00
	Mational Barry For Agriculture & Bural Development	11-ian-26	Corpurate Bonds	247 75	730		9 00
	Hattonal Bant For Agricultura & Rural Development	24 Feb 28	Carmarate Sands	190 71	1,19%		200
	Samman Camital Std	22-5 eb 18	Centerate Bonds	301.74	2 207K		300
	Shirtam Finance Company Lawred	27 May 26	Carperate Sonds	173.50	075%	 	9.07
	Shewart Finance Company Limited	15 Sep 26	Corporate Aondo	787.45	2 06 M	***************************************	9.00
	#DIC Bank Shinled	21-Sep 26	Corporate Bonds	287 (38	198 N	781 63	138
	Indiabulis Housing Finance Ltd.	22 Peb-28	Corporate Souds		0.90%	299.72	212
	Promal Cases of & Household Finance	76-Sep-31	Garperare Bonds	1039	398%	11 00	98
	Relance Capital Limited	9 Sep. 16	Comprate Steads	***************************************	2 20%	70 12	0.50
	AND Bank Lighted	1	Insity	169.73	125%	188.74	1 11
	Bajai Fistance Limited	1	Equity	177 83	0.30%	11955	384
	Rajai Financial Services	1	Courty	173.33	900		
	INDEC Bank Ernsted	1	Lowly	5,9 8?	4 10%		0 007
	HDFC Life insurance Company Lynded	i	fautr	38.92		406.51	2 16
	Carrera Bank		Equity	34.31	531%	18 51	611
	Cholemandalam investment and Emance Company Un		Equity	1431	n arx		0 21
	DC Housing Fanance Lenterd	Į.	Equity	H 23	0.25%	48 52	@ 34
	Mahindra fi Stahundra Financiai Services (Id	1			0.004	24 11	017
	RECLIMANA	1	Equity		0.00%	13 92	@17
	Shrkam Transport Finance Company Lanced	1	Epuite		9 004	1186	0.19
	Indian Bank	1	Enuty		3 0074	12.90	02/
	LITE INSURANCE CORPORATION OF NOIA	1	Foote		0 10%	11.71	422
	Baret Fatancial Services (Ed.	}			D-32%	39 18	8 3 8
	Federal Bank trd	į	Equity	54.76	17 40%	72.14	0 33
	Sherram Farance Company London	į	lavo	2711	0.70		100
	no firminial Services (imitted	į.	Equity	49.58	0.34%		0.00
	ICCO Bank timber	1	Equity	36.72	0.27%		0.00
	Industrid Bank		Equity	497 40	2 53 %	456 92	521
	Kotak Mahondra Bank Limited	1	Equity	13 35	0 10%	7 6 34	0.54
	SRI Life insurance Company similed	1	Eguty	154 23	1114	17.75	632
	State Bank of India	1	Ematy	JB 33	ons	28 di	0.20
del And Insurance Activities fotal	PARTE BATTE OF RACE		Eq. 2 y	16141	1.19%	1/2.26	1.21
Assets	 			\$,005.12	26.36%	4,107.61	28.52
	l .	1	ì	5,013.79	36 93% 26 92%	5 911.54 4.105.76	41 36
Industries (less than 10%)				3 528 29			29.57

Unit Unked Debt Fund UL/F01304/02/7008/FED:(BYFU)27

report Fee	NAME OF STREET	120	10-14-17		Table Windows	Although the Property	437 (588)
				V-171V-17	111.	H-H-H	യമാ
	Sammaan Capital Izd		Corporate Sonds	20.12	4 53%	4, 200-101 - 4 - 1-1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	17 000%
	indiabuts Housing Finance (tri Pramai Casstal & Housing Finance	12 Feb-28	Corporate Sends		2006	(9.9)	531%
			Corporate Bands	7.17	0 49%	7 20	0.41%
Financial And Inturance Activities Total	Ac Directional Consect	9 tep Zi	Corpuvate Annda		0.00%	864	1.84%
Other Assets				412 17	5.11% 94.55%	28.90	7.2EX
Other industries (less than 10%)					0.00%	322 00 10 25	2844
Grand Total				434.51	100.00%	361.04	100.00%









Ualt	Unked	Оем	41	fund

et style==	1-01-4	Mar. 1.11	Briter Class	The second secon	Marie Control	则是现在中华中 华	24 ,主义的现在分
				14-1145	100	eran e-	
Financial And Insurance Activities	I+DFC Bank ssmited	28-100-27	Corporate Bonds	171 36	2.17%	170 48	2.40%
	Priver Finance Corporation ismaed	10-Nov-11	Corporate Bonds		8 00%	136 85	138%
	REClammed	22-Oct. 33	Corporate #onds		0.00%	17101	2 4 3 %
	Indianula Housing Finance Ed	23-F26-28	Corporate Bonds		910%	69F 12	9 82%
	Piramai Cati tai & Housing Kmance	76 (ep-3)	Corporate Bonds	105 94	1.31%	110.06	155%
	HARARD	30-141-26	Consorate Sonds	-	9.00%	225.54	171%
	MASAD	21-Aug-26	Corporate Bonds	,	0.00%	189 18	764%
	Retained Capital Umited	\$ 5ap 28	Corporate Bonds		100%	33 59	1 25%
	Azis Bark zimited	2 Sep. 23	Corporate Bunds		0.00%		100%
	ICICI Back turnited	25 nun-28	Corporate Bonds	117.52	384%		3 DV 29%
	UC Housing Finance turn red	14 10: 27	Cornorate Sonds	514.29	6.28%		0.00%
	Pitarnal Capital & Hotseing Lounce	26-Sep-33.	Corporate Sooos	105.94	1.31%	*****	GIXPS
	Hational Bank For Agriculture & Bural Development	31 no 26	Corporate Bonds	290 65	1396		0.00%
	National Bank Fox Agriculture & Rural Development	71 :44:28	Corporate Summe	30.41	3 52%		3025
	Mational Bank Fire Agriculture & Rural thevelopment	14-Feb-29	Curporate Sonds	271.01	133		0.00%
	Sammean Capital Lio	23 1+4-28	Corporate Bonds	704 15	3 21%		9100%
	Shream Finance Company sances	22-84ay-26	Corporate Bonds	39.47	0.455	······································	0.00
	MDFC Bank (umster)	21 Sep. 26	Corporate Sends	272 01	1 15%	271 57	1824
	ICO Nark Limited	\$\$ 2.m.23	Engerate Bonds		8 (17%		5 0X7%
	MADANO	54-Apr 21	Curporate Bonns		0 00%		9.90%
	State flank of inche	12-5-9-21	d'arrentate distribution		8 (30%		\$ 00.0%
nancial And Imprance Activities Total				2,379.74	\$5.41%	2,316.72	11,71%
ther Assets				4935 #3	61.01%	4.2/3.15	61000
ther industries (less than 20%)		l	į.	7/2 41	137%	51251	1777
rand fotal				8,089,00	100.00%	7,112.33	100 00%

Unit Linked Dynamic F/E Fund

CARL CHIEF OF STREET, SELECT							
I/UF41201/04/2011UFBYNAMIC121							
fellor of Marie	Part Charge		THE PERSON NAMED IN COLUMN	of historia	CONTRACTOR SOCIETY		950 N 5 WOLLDER
				71,7	10.00		TO.
Computer programming, consultance and related	MCL Technologies Limited		gute	0165	1.27%	111 34	23 (17/2) 22/2000
activities,	Infogy: Ferhaniques Limites		Daues	363 79	4 12%		177%
	Larter N Equipmentatives Limited		iquity	102 47	200%	561 D4	1097
	Wayna Element		(diete	45.71	3074	3298	0.70%
	Tata Technologies consted		teury		0.00%	18 11	111%
	Count tim-ted		quete		81306	1.17	0/12%
	Persetent Systems Private Lucited		iguty	<u> </u>		1841	5 20%
	fats Consultancy Services Limited		auty auty	226.83	31974	13.31	9155
	LACK Mahintira Einsted		uene iduda	57.20	735%	359.75	1914
Computer programming, consultance and releted			9939		9595	31 64	Ø 16%
Inencial And insurance Activities	As:s Sant jorded			800 20	101%	#11-15	14%
	Rujay Finance Limited		dusy	177.66	2 028	191 46	217%
	REC :broged		SURY	148.19	1 67%	124 \$4	141%
	Thrirsin Transport Ferance Company (binated		0434		300	19-01	031%
	Bank of Ings Contest		NG-TH		SI DETA	4474	031%
	LIFE INSURANCE COMPORATION OF INCIA		qu:Ty		C1XFA	19.45	1122%
	ICCO Comband General Insurance Company (imted		dhulk		a (17%)	17.91	0:54
	Basel Circumital Services Ltd		ग ा क	15 94	9184	1782	913%
	I dan financial between		duty	14 47	2011	\€)9	946%
	IMDEC Bank United		4udf		360%	D di)	G (TN
	HD/CEIe morane somewy timbet		4~24	767 30	874%	471.75	5)4%
	I ederal Bank (td		बङ्गह	16 52	T) 41%	23 64	G)4%
	POPAG CIRST FORMNACE COMPANY INDIA SIMING		deeca	11.15	0112		13 (30%
	Shringer Forence Company Limited		444F	4 22	a tire		40.4
	Mothant Finance Company (miceo		doda	74.51	286%		4 IXXX
	SCIC Bank tended		d+3l	17.70	9,20%		9 00%
	printer manne turn tenu Produstrud March		4n/Tr	579.38	E 15%	441 05	4 97%
	Kofak Mahindra Bank tum and		quity	[9.5]	D 22%	\$5.02	G 53%
			cwty.	164 34	1 47%	25 45	911%
	SBI Sile ossurance Sizespany (arcine) State Bana of India		and.	35 00	ुक्ता	41 9E	2514
nancial And Insurance Activities Total	2141E 8414 01 INC 4	<u>\</u>	444	119.39	2014	16376	115%
	HOLE MULTUAL FUNC			7,176.09	25.85%	1,722.34	19.51%
	MIRPON INCIA MUTUAL FUND		Outwas Exped	53.33	915%	1457	0.15%
	SEE Metual Fund		धिक्रम हेल्ल्ब		5 MH	68 22	0.73%
			lutual Fued		d Olive	99 34	111%
	LrTV Microsoft Francis		lutur firms		ti aus	\$7.71	11974
	Bits Mutual Fund		toreal Fund		0.00%	8114	17 25%
Leftus) Funds Total	ICCI Fredential Mutual Funn	-	inteal fund	3945	268X	84 34	9.75%
ther Assets				ηη	7114	458.78	4.74%
		1 1		3,198.74	24 97%	2,191,09	24 83 N
ither Industries (less than 10%)		1	-	1,456.23	39 26%	3 644 (IV	41 30%
rang total				8.8G4 G4	100 00%	£ 827.10	100,00%

Unit Linked Enhancer fund ULIFO2270/01/70081ENRANCER122

Harrier -	Name of Paris	Programme I will	St. Action Contracts			
					5-14	YIEL
Computer programming, consultancy and related		Courty	9/ 22	161%	115 73	3.71%
schiller	infates Technologies functed	Equity	127 90	5 44%	3/1.34	5 24 N
	Fata Consultancy Services Limited	Egypte	200 21	133%	765.14	1914
	Carsen N Toubro Inforech Limited	fourty		5 90%	18.53	0.739
	Wipro timited	Equate	41 40	072%	IR 65	0.154
	Tata fechnologies (immed	Eguny		0.00%	99	9.71
	Cylenit timited	tautr		000%	18 23	637
	Persistent Systems Provide Linkled	Louty		500%	1161	6.20
	Forh Mahindra Limited	Faulty	5193	3 25 5	12 14	647
amputer programming, consultancy and related	activities Total	1	720.69	11.91%	854.06	17.60
Inancial And Insurance Activities	As Sank Umsted	Eduly	11771	7 19 N	196 61	2 927
•	Bajej Finance tirmsed	Enuty	340 17	2 34%	170 GT	1.30
	Bajaj Financial Seneres	Enjoye		0.00	170 10	
	MDFC Bank timited	Laury	596.85	9 89%	434 47	0.00
	HOIC life inturance Company Lamited	Gurly	17.50	7,85%	12 17	7 157
	ALC Ciron ed	Equity	17.38	0.00%	10 07	51 \$33
	Shream Transport Ferance Company Lunder	Egysty		9 907×		1) 447
	Bank Of India tomeral	fauty		8 90%	45.18	9 6.
	LIFE INDURANCE CORPORATION OF INDIA	Foury		600	20.14	0.10
	ICHT Lombard General Insurance Company Limited	Eucte			3641	0.24
	Onfo: Financial Serve es Ltd.	Causty	13 4) 51 15	G 22%	13.74	0 209
	Centeral Rank Ltd	Laury	31.02	0.81%	50 13	0.819
	HOME FIXST FINANAGE COMPANY ENDIA SERVICE			0.000		1
	Shill alto Fandous Company Landed	Equity Equity	6.76	0 15%		
	Muthuet Finance Lunded		67.41	103%	· · · · · · · · · · · · · · · · · · ·	1
	ICC) Back jamited	Equity	11 27	0.19%		
	Industrial Bank	Costy	467.48	767%	45312	6701
	Ectax Manindra Bank limited	Encite	9.43	015%	37.79	3.75
	SBI Life Insurance Company Lymfed	Equity	124 73	2 964	30.55	0.414
	State Bank of Ingra	Faurly	12 95	0.55%	49 12	1773
nancial And insurance Activities Total	241P BAING SA BAING	ξη _υ σγ	345.31	7 34%	170 94	7.52
utusi Funds	NIPPON: NOIA MIDICUAL FUND	ļ	1,870.14	30.17%	L775.45	76.201
	Fotak Mutual Fund	Muter I una	EA FA	i 14%	70 ZE	2 04%
	HOTE MUTUAL FUND	Situtual Pores	<u> </u>	0 non		0.00
	SRI Mutual Fúnd	Medianijust	29.91	916	\z 99	0.175
	UT Metual Fund	Mutualfund	87 57	14394	102 73	1.525
	Brita Mutual Fund	Mutual Euros	/3 SG	1 72%	84.46	1 13%
	Just Metual Fund	Musual Furni	7 90	3 (5%	\$134	1.214
		Mictori Fund		8 (46 8	,	0.000
atual Funds Yotal	ICICI Prodent of Mutual Fund	RM:tuel Fund	85.09	1 CHYA	SE US	0 97%
Avai Funds Total her Assets			353.65	1.84%	427.36	6.319
			65.77	1 07%	(17.92)	0.264
her Industries (less than 10%)			3,077.51	50 5 14	3,738.76	35 164
me Total		.m. navasnosmotimicum	6,012,95	100.00%	6,777.73	100.00









Unit Linked Enhancer - II tund	

C:)F01761/C1/2010LIFENHN-0122	Transfel House	C het a transmission	THE COLUMN TWO IS NOT THE OWNER.	on recorded to the second to the second			
Hard of French	the state of the s		1.00	Control of the same of			
		1	1	7.11	1.0	17761.77	10.5
uniputer programming, consultancy and related	MCL Technologies United	_	Louly	1,592.27	139%	1.514 51	164%
cilaties	Infosys fechnologies timised	1	Launy	5 275 83	5369	4 911 72	3.33%
	Tata Consultancy Services limited		Lawry	\$ JGH. \$5.	3 20%	3 502 42	3 6074
	Larsen N Toubro tototech janded	1	Aguine		3,00%	244.83	0.27%
	Waro isnaed	1	Equity	694 52	3694	145.56	3779
	Tota Technologies timited	1	Equipy	-	0.00%	7 52	3354
	Evient Len tect	1	Envity	`	0.00%	23141	19 25 %
	Persistent Systems Private United	Į.	FOURF		310%	178.11	3 199
	Fech Mehicara Emand	1	Launy	335.21	0.24%	474.14	Q 45 %
amputer programming, consultancy and related	activities fotal		·	11,610.47	11 38%	11,251.34	12.217
inancial And Insurance Activities	Anta Bank Lighted	1	Laute	2.155.54	2.15%	2 602 52	3 87%
	Rajaj i Intonen tirmited		Enume	1,250.71	2 24%	1 674 50	1.84%
	Bajaj Financial Services	1	Fauty		0.00%		0.00%
	HDFC Bank tem-test	1	Equity	781140	935%	à 409 46	F 37.X
	HDFC Life insurance Company Emilian	1	Enura	5/8 66	0.53%	29758	0 32%
	AFClimaea	1	Equity	-	0.00%	382 83	0.42%
	Shrivam Transport Finance Company Limited	1	(quity	-	0.00%	469111	2.63%
	Bank CF Ind-a Limited		Equity		aara	253.76	0.287
	LEFE INSURANCE COMPORATION OF INCHA		Fquity		9904	205.69	11224
	ICCC Lumbars General Insurance Company Limited	1	Lauty	215.64	D 21%	1/125	8 199
	Bajai Financial Services (14.	i	fauty	303 44	3 \$0%	/97.01	9 36 %
	HOME FIRST PIRAMACE CUMPANY INDIA GARRY	1	Equity	137 21	3 14%		a pox
	Shrivam Eiganen Cirmpany Limited	1	Enuty	1 081.78	3 344	*********************	d 10 %
	Muthoct Fearce similed	l .	Equity	258 15	0.26%		a ore
	IDCI Bank unveed		Equity	7,345 SM	? 54%	6 548 35	6344
	Industed Gank	1	Equity	150.15	0 153	497 83	0.76%
	Kotas Mahindra Itank Limited	1	Fautr	205215	2 059	407.86	8 41%
	Still Life insurance Company Control	1	Esuny	568.74	951%	476 15	0 71%
	State flank of meta		Their	2 121 14	2 215	2 229 27	7 4 2 4
nancial And Incurance Activities Tetal		<u> </u>	1	29.641.74	29.55%	23,442,50	23.41%
lutuil Fonds	Nupport India Mutual Fund - India CEF National		Mutagitund		0.000		0.00%
	Bertak Mutusi Funci	1	Muteatfund		6 00 K		300M
	HDFC MGPSAL HIND	1	Mutual Fund	194 31	9 55%	185 39	22074
	NIPPOH INGIA MUTUAL FUND	1	Muthal Fund	139134	1995	171 14	0.95%
	Repportingly Mutual Fund - LTE Black Bees	1	Mutual Fund		9075		9 22%
	SNI storpal Fund	1	Metual Fund	1,329 31	1735	127248	1.19%
	(17) Murual Fund	į.	Storogi Fund	1.150.37	1.15%	1,715 67	1 21%
	B-rts Afota al Fond		Mutual Fund	5,116.71	6,11%	1.945.97	1119
	Axn Mutual Fund		Motual Fund		9,00%	3,143.74	9.00%
	ICICI Prodential Motoral Ford	Į.	Munuai Fued	962.47	236%	R42 63	0 92 N
lutual Aunda Totai	 	<u> </u>		6.163.47	6 12 K	5.33E.34	5 79%
ther Asiels		 	 	2.40/31	240%	7,78E-55	104%
ther industries fires then 10%		i	1	56 479 44	50.116	14 112 61	55.40%
rand Fotal		Accessor consumerations	-	1,00,300.64	_ ~ 414	77 410 100	41.

Unit inhed Growth Fund Ut 1600527/01/200411615863WTH132

ULIFO9527/01/2004LIFESROWTH1J2							
	Para di sala		TANKS H			· 网络哈拉斯 (1977年)	
	I and the second second second second second second second second second second second second second second se	1			施发展	Valence.	0.0
			100000000000000000000000000000000000000				
Computer programming, consultancy and related	HC3, Fechnologies Exected	1	ji qu#y	B12 48	5 20%	911.79	137%
activities	interes (econologies terrand	1	(dnsk	3,146.64	E 04%	1 25 5 19	4 48%
	Tata Consultancy Services Nimited	1	laute	1,78750	7524	2,152.37	137%
	tarsen it Totaled infotech Limberi	1	liquity		8 0075	15951	0.324
	Wipra Similed	i	Eduty)56 49	0114	(14) 44	033%
	Sata Section loggest timeted	1	Esiate	rinint menocentral menocentral and	2 (17%	5 63	0.51%
	Cyment i Jenetect	ļ	Educity		0.074	154 54	9334
	Persistent Systems Private (among)	i	Equity		0.00%	115.33	0 10 %
	Yach Mahindra Limited		fouty	44431	9 64%	271 10	0.13%
Computer programming consultancy and related			<u> </u>	6,215.44	1 79%	7,762.00	10.19%
Financial And Insurance Activities	HDFC Sank Umited	28-16-27	Condenge goods		9 (4)%	441 25	957%
	Power Finance Corporation Laurest	Silvition 85	Corporate Boards		D COLPA	91497	1 29%
	PLC jamed	30-240-26	Eurporate Books		6074	442 83	9634
	REC Limited	10 Oct-31	Corporate Bands		g criss	458 16	9614
	Indiamilis Housing France Ud	22 Feb-28	Corporate Bance		0.004	54 1 PF	1 39%
	DRARAN	\$4) sass-\$6	Corporate flored s		D firm	55.65	9.784
	(IREEN)	21-Aug-26	Except star Sonds		O tare	14x 27	014
	Frame: Capital & Housing Finance	16 fep 31	Europana Bonds	J1 *R	Ø6516	31.01	385
	Rot-ans a Capital Ennised	9 500-26	Corporate Sonds		gan	155 91	0.12%
	ID it tank timited	15-Jun-78	Cornerate Bonds	996 AS	1.10%		0 (4)%
	UC Housing Finance lamsed	14-ms 27	Carporate Bands	202 JE	11,1974		0.80%
	National Bank For Agriculture & Rural Development	31 140 46	Eurpearato Beauda	270 65	0.47%		0 537%
	Hational Bank i or Agriculture & Riotal Development	24 Feb 18	Eurporate Bunds	92153	1 33%		4 (4)*5
	Semmann Capital Std	12 Feb: 18	Corpsisate Bonds	1 (8)5.33	45%	,	G Exth
	Stropen Farms e Company Sented	22 May 75	Controvate Boners	75d 9d	3 00%		SIRP.
	Shire are Finance Company canded	13 Aurs 24	Corporate Nancts	R\$1 45	1 24%		2 (X)X
	HDFC Bank Gented	21-Sep-26	Corporate Sceda	624 £ [0.90%	423.60	0.87%
	Ara Bark Limited	!	lquiv	1,446.47	2075	1,173 16	2 42%
	Bajaj Firance invited	1	Equity	1,326 44	1 23%	1.071.24	1 30%
	Barke Fistanicus bemacas		Equity		0.00%		RUES
	HEHC Bank Limited	i	Exp.Ty	385145	B 45%	4 47E 14	\$ 75N
	NOF Citie in surance Company (insted	}	Equity	756 L3	041%	131 37	6.27%
	RECSIMAN		(conty		3 20%	234.25	IT 36%
	Shirk bits Yearsport Sylance Company (writed	1	Egyny		11 (10)	Br-4 78	0.51%
	Blank (2) broks tim test	į.	Equity		d isin	1)1 JR	C 24%
	EVEL INSURANCE, EDRIFORATION OF INDIA	ł	Courty		8 0075	140 (79	0.20%
	BCCC Comband General Insurance Company Levited		Laury	12154	3 15%	114 43	0.55%
	Balas Financial Services tad		Equity	445 57	0 64%	455.60	0.65%
	Federal Bank (td		Equity	74 88	DOW		0.00%
	HOME FIRST FINANACE COMPANY WEIA CARRYO	1	Faurty	72 SD	9 10%		4074
	Shrivers Forence Company Limited		laver	545 43	3 54		0.07%
	Muthout Finance Junited		Edwity	116.06	3 70%		0.00%
	ICCI Bank bosted	ĺ	Equite	4,679.95	6.751	4.178.71	934%
	Industrial Bank		Equity	111.45	2115	182 41	0.67%
	Kotak Manaidra Bank Limited	1	Éguty	1313 17	2 79%	342 76	0.43%
	584 Life tosusance Company timited	1	Equity	174.25	0.40%	423.05	9 60%
	State Bank of India	1	Eduty	1,478.67	2 06%	138068	7.21%
Financial And Ingurance Activities Fotal		1	Table	11,711.53	34,37%	21.124.77	29.31%
Other Assets		 	†	13,354.62	10 1375	11.760 90	16 4 J X
Differ inclusions (less than 10%)		1	1	27.917.84	47 13%	31,129.55	43.7/%
Grand Total	· · · · · · · · · · · · · · · · · · ·		4	69.236.45	100 DON	71,575.02	100.00%
				=1,446.43	2000,00076	23/3/3-82	LIMITOTA







Unit Unked Growth - It fun	4

Larify Magain	Name Of some	S REPORT CHARGE		Section of the Prints of the	Tartes Sales	STREET, STREET, STREET, STREET, STREET, STREET, STREET, STREET, STREET, STREET, STREET, STREET, STREET, STREET,	8233 F 6890 E
			ľ	2.50	11.00		11-10
reputer programming, consultancy and related	HCs, Technologies (united		Laury	219.11	123%	233.71	1 209
lvitles	Infasys Fechnologies Emited		Execty	735.21	4 14%	754 46	2865
	Fata Consultancy Services Limited	i i	Equita	470 13	2 85%	535.24	2745
	Larsen N Toubro Infotech Limsed		Lauts		300%	37 48	0 199
	Wiere timited		Equity	46.12	354%	17 79	8199
	Pata Perhakaket Sanderi	+	Eguty		0.00%	4.22	0019
	Cyent Landed	1	Equity		9 00%	16.41	2 (75
	Permatent Systems Private ton-test	1	Luuty	-	6.00%	26 26	0111
	Tech Mahindra Simoted	1	Equity	117 68	ZAAS	64.47	0.339
sputer programming, consultancy and related a				L617.83	9.72%-	2,730.09	8.867
incial And Insurance Activities	Indiabolis Housing Fearner (14	25-5ep-26	Corporate Bonds	T	0.00%		4 001
	HOFC Bank Limited	28-5(4)-27	Corporate Bands		3,00%	11031	0.563
	Power Estant & Corporation Smited	36-hor-11	Corpdrate Bonds		940%	22339	1,091
	MEC identified	30-aun-28	Corporate Bonds		5 50%	129.59	266
		10-Eks 13	Corporate Books		392%	111 99	057
I	inifiabuls Housing Emance ttd	22 Feb-28	Corporate Bonds		0 00%	14764	0 77
	URREALI	50-tan 26	Corporate Bonds	<u> </u>	9074	(19.3)	0.61
įr	CREEN	11-Aug-78	Corporate Sunca		2004	8961	0.46
	Pirareal Capital & Housing Financy	Miles H	Corporate Sonds	424	9474	440	
	Response Capital Limited	7 Sep-78	Corporate Sonos		5 00%		0.05
	ICIC Sank (en-ted	15 iun 28	Carporate Sonds			26 58	d 14
	LIC Housing Finance Spirited	14-ial 27		215.85	121%		400
	National Sank Cor Agriculture & Russi Development	31-ini 26	Conscrete Bonds	91.03	331%		9 00
	National Bank For Agriculture & Burst Development	11-tan 25	Emporate Bonds	77)16	4 (9-%		9:00
N. Sa	Habanat Bank Yar Agriculture & Bural (Inyelopment		Corporate Servis	20.71	031%		g DO
		24-Teb-28	Corporate Boards	(20:44	1 (12%		9.00
	Sammaan Kap.tal (3d	22 7#b-24	Corporate Smorts	150.89	0.85%		0.00
	Shiftam Falance Company connect	22 May 26	Corporate Burnis	134 13	1 04%		8.00
	Shririant Sipani e Cumpany (Jente 6 Canara Gank	15 cum 76	Campurate Sondt	711 54	1.19%		400
		18-40¢ 15	Corporate Boisés		\$ 00%		300
	HDFC Bank Umited	21-5ep-26	Eurporal d Bonds	151.11	8 85%	156 87	0.77
	NEC Limited	1	Equity		307	4107	# 31
	Shrivers Transport Funance Company Conded	1	Equity	,	SHOOM	86 18	844
	Denn Of India Lancted		Faultr		S COPY	40 14	411
	LIFE INSURANCE EORPORATION OF INDIA	1	Faore		0.00M	12 22	017
	CCC tembera General incurrace Company is nated	1	Equity	29 13	BILL	26.92	014
	Najay Farancial Services Sty	į.	ξαυχγ	112 52	0.56%	11436	939
	Akii Sank ilmited	l .	Faurty	243 47	215%	417 34	214
	Bajariinanee terrand	1	leauny	530 27	1 25%	252.79	179
1	Bajas Financial Services	}	Equity		0.00%		100
	HIDEC Bank Limited	1	Egyty	1,545.67	8 70K	1 05#50	347
1	HDFC Life insurance Company Lancted	1	Equity	13.24	\$ 41%	45 IJ	0.11
1	Federal Barric (3d	1	Lavdy	A35	GOAN		0.00
10	HOME FIRST FINANACE COMPANY INDIA (MITTE)	1	Laury	1911	911%		000
1:	Digitam Figure & Company Limited		Equity	15601	0.94%		800
	Muthout Farance United	1	fauty	35.86	\$ 20%		200
	CiGi Bank Quixed	}	Eques	1/31/41	6117	784 65	5 041
	orlusted bank	l	Equity	17.14	0199	11366	2 18
	Cotas Mahmitte Sank Landard		Equity	394 57			
	Di ide insurance Company Langed		Fourt		3774	\$0.74	841
	itale Sank of freis	1		71 69	0.41%	100.11	457
chi And Interance Activities Yetzi	100 - 10 - 10 - 10 - 10 - 10 - 10 - 10	 	Loudy	180) 43	2.14%	17731	1414
- Assets	***************************************	 		6,162.71	34.67%	4,199.17	23 07
r Industries (less than 10%)		1	3	7.194.24 7.171.02	45 3874	2,914.72 10,090.37	14 415

Unit United Intrastricture hand

Unit Linked Introduction Rend							
ULIFO1908/01/2010LIFFINFRAF122							
14.00	Non-Research		China Calabase San B	MERCHANT TO THE TAXABLE PROPERTY.			
				CONTRACTOR OF THE PARTY OF THE	·····································	SECOND FOR STORY OF SECOND	100 PM
	Gas Authority QI fodia tamiled	tquit	Y .	1,37,781) 46%	1 19 9/21	162%
	Petronet USG USG	Equ.1	v E		6374	74 RY5	03/%
	MITTE Limited	Fquit	v E	4 51,784	4 93%	4.22,183	5 4 974
	Power Grid Largeration of indiaconness	taux	s [1,51,423	SERW	1, 53,977	4 14%
	Fata France Compuny Limited	Loud	Y.	1,69,140	3 86%	1,76,897	2 30%
Destricity, gas, steam and streaming supply I				11,09,774	12 17%	11,37,086	24 37%
	RFC Limites	idua	Υ		6904	16.74	971%
Reserved and insurance activities Zotal				1	B 00%	16.74	0.71×
Manyfacture of toke and refined petroleum prints		faur	¥	N 7?	1944	75.77	12 48%
	Hindustan Petroleum Corporation Landed	tquit	y ["	60.63	2674	7369	2 944
	Indian Di Corporation Landos	it quit	, [83 S?	092%	74.50	0.575
	Behance Industries Consted	Funt	7	534 E4	1 33%	/1135	3 54%
Manufactura of cole and refined petroleum produ				1,014.14	13 00%	940 17	12.44%
Manufacture of other non-messiff emeral produc		Equit	γ	(M) 62	1 76%	150 11	1 25%
	Assestand Cement Companies Lincited	Equit	7 F		2 (174	75 E?	0.93%
	Shree Coment tionless	tque	, ,	147-14	7 00%	14176	1 84%
	Ultratech Coment (smaed	Equati	,	12# 15	6168	465.33	6.05%
Manufacture of other non-metalist mineral product	ts Total			945 (7	10.32%	812.37	10.82%
Dither Asselt				20n 75	2.375	(29) aq	2535
Other industries (less than 10%)		i I	r	5,770 85	67.30%	4 5 5 2 7 7	RC1 P2
Frand Total				9,116,23	100.00%	7,597.41	100 90%

Unit tinked Index fund

ULIFO1002/01/2008LIFEINDEXF112							
C45125	Here discuss			发展的第一个" "	4 Transfer	SSE20-3500 OF THE SEC.	5.7 c) #8555-255869
	1		1 7	OF THE PERSON	Bar de China Bar	Section 1997 The Section 1997	1717
			1				
Computer programming, consultancy and related		1	Equity	86.23	1.16%	121.37	£ 94%
activites	tofasys Texhoaixques (Invited	1	Equaty	248 55	3.25%	121.30	3 81%
	Teta Consultancy Services Directed	1	Equity	188 10	3 41%	223 R6	1 97%
	Larsen N Fautura infatech lamited	1	Eguny		0.00%	20.30	0.35%
	Tech Malsindsa Cimited		Equity	45.94	DEIN	32.34	0.56N
	With and a	1	Equity	Ur 06	2474	31.39	0.45%
Computer programming, consultancy and related				\$46.94	LLTIN	745.55	LLOIN
Financial And Insurance Activities	And Bank Usmiled		Equity	11012	1.37%	156 55	2.73%
	Bajás Fasance tam:ted	1	Equety	119 80	215%	175.43	219%
	Bajaj Parantial Servicas	1	Emuty		0.00%		000%
	HDFC Bank Limited	ì	Educty	545 172	9 87%	44152	7.51%
	HDFC life Inturance Commany Limited	Į	Equity	17 48	0.68%	13 49	9374
	Shrivam Transport Ferance Company Lended	ł	Equity	` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` `	0.20%	27 33	0.48%
	Bajai Eviantial Services (tid	1	Equity	5174	151%	15:09	G 96%
	Shriram Emante Company Limited	1	Equity	44 86	D 25%		0.00%
	an Financial Services Limited	1	Equity	37.41	O EAS		0.00%
	ICICI Bank Limited	1	Equity	115.44	6.08%	368 92	£ 44%
	Industrid Bank	1	Equity	154	ប់ថាង	35 47	0.62%
	Kotak Mahindra Bank Limded	i	Equity	122.03	26%	18.78	1.01%
	184 Life incurance Company Limited	1	Fauity	35.40	0.64%	48 67	4760
	State Bank of India	<u> </u>	Equity	100 72	1 827	112 20	7 51.76
Financial And Insurance Activities Fatal		1		1,517.81	77.14%	1,474.59	25.74% ·
Manufacture of coke and refined petroleum products	Bharat Petraleum Corporation Limited	ŧ	Equity		3 00%	76 19	0.61%
	Returne Industries Limited		fquty	441 04	7 99%	552.73	9 65%
Manufacture of cube and refined petroleum produ Mutual Funds		ļ		441.04	7,99%	38.86	10.28%
TALITURE FUNDS	PERPORT IN THE PERPORT OF THE PERPOR	1	Mutual fund		0.00%		9 00%
	INDEC SELECTION FORD INDER MUTUAL FOND	ļ	Mútual Fund	12754	7.31%	39 31	031%
	SSI MyTual Fund	l .	Mutual Fund	114 (5	7 07%	26 94	1 51%
	LIT) Mulaul Fund	1	Mutual Eund	63.75	1.15%	E1 29	3 46%
	Bute Matest Fund	1	Enuture Fund	16 65	1.57%	¥6 96	157%
	Axis Mutual fund	İ	Materiand	706.34	1.31%	105 17	1.81%
			Mutual Fund	, , , , , , , , , , , , , , , , , , , ,	9.024		0.00%
Muruel Funds Total	IDKI Predentas Mutual Fund		Maturi Fund	70.76	1 28%	74.23	1 18%
Other Assets				261.08	10.11%	471.25	£23%
Other industries (less than 10%)				666	0 12%	11.67	9 20%
Grand Total	1	L	<u> </u>	2,518.13	12 DON	2,436 27	42.54%
ALEXAND LANCE				\$,519.52	100.00%	5,778.94	100,00%









Unit	Unked	Index -	If fund

Curl mused litera - 11 Jake							
ULIFG2008/01/2010LIFINDX-II122							
Najaby Nasa	Na Silvania		Angel Union		14.6	CONCORD HAVE LIKE	
		1		THE RESERVE OF THE PERSON OF T	CLI	145-1	11.7
				201015		15,112.00	
Computer programming, consultancy and related		j	Equity	122.25	160%	157 32	1.90%
activities	Infasys Technologies Limited	1	Equity	409.25	\$ 36%	463 33	5.61%
	Fata Lonsultancy Services Limited	1	Equity	766.32	1.50%	130 42	4 00%
	Yech Mahandra Limned		Equity	B¥ 13	585%	46 50	956%
	Wipira Umited	i	Equity	31.97	0 /1%	45 17	2539
	Larsen N Toubro infotech ismitsd		Equity	·	600%	1919	0.35%
Computer programming, consultancy and related				917.42	11.02%	2,071.91	17.98%
Inancial And Insurance Activities	Ans Bare tunked	1	Equity	158.18	106%	32158	2 71%
	Bajas Finance Limited	1	Equity	169.75	2.23%	179.RV	2.17%
	Bujaj Financial Services		footy		0.00%		G tith
	HDFC Bank territed	1	Eitesty	774 57	10 15%	K52 33	271%
	HDFC Life insurance Company (an red	1	Equity:	53.24	△ 7074	18 56	2.12%
	Housing Development Finance Corporation Limited	1	Lasty	-	0.007%		01075
	ICICI Bank (An text	1	Equity	475.75	6.21%	571.96	E 44%
	Industrid Bank		Equity	7.70	8,014	60.36	0.51%
	Kotak Mahandra Bank tanited	1	Equity	160 2B	2 10%	*3.54	101%
	Stil Life Insurance Company limited		Funty	50.32	3 66%	70 05	23'3
	State Bank III India		Equity	142.73	3.87%	123 J6	2.28%
	Shritam Finance Company Lented	7	Castr	66.53	0.87%	·····	0.00%
	on Financial Services Limited	7	Equity	53.06	D 70%		0.00%
	Shekam Teamspoort Ferance Company Constant	7	Lausy		å 100%	37.43	1244%
	Bajaj Financial Services std	7	Equity	79 21	1044	77 97	0.54%
intencial And Insurance Activities Total				1.184.17	22.51%	2,174.11	25.72%
Manufacture of coke and refined petroleum	Sharat Petroleum Corporation (Limited		fautr	· · · · · · · · · · · · · · · · · · ·	3 (x/%	3/0/41	Dat*
products	Return e industries thritted	1	Enuite	676 34	120%	796 (4)	155%
Manufacture of coke and refined petroleum produ		7		626.14	B.20%	3AE 49	10.27%
Mulual Feeds	Nippers India Mutual Fund - India FTS Halty IT	T	Minipal Fund		0.00%	······································	300%
	MIPPON INDIA MUTUAL FUND	1	Monad Ford		S DOWN	1/141	150%
	Rotals Moutual Eurod	ł	Muleal Fund		30%		0.00%
	Nippon bidu Mutual Fund-EFF Bank Bers.	1	Mulas Fang	161.27	2174		9 (37%
	SBI Natural Fund	1	Mutualfund	70 43	2 14 %	115 36	1458
	UTI Mutual Ford	1	Mutus Fund	523.74	1595	124-03	130%
	B-sta Mutual Fund	1	Mutual Fores	349.34	190%	15) 48	133%
	ICCC Producted Municipals and	i	Mutuas Fund	100 44	1 32%	112.90	137%
	PHOSE MANUSCRAFT FRANCE	i	Mictual Fond	176 d1	331%	41.30	931%
dutual Funds Yotal	<u> </u>	 	 - :	795.73	10.42%	673.28	R.15%
Ither Assets	***************************************	·		{179 07}	-2.15%	31 25	9 1975
Other Industries (Issa than 10%)				1 285 91	43.07%	1,510 82	42.57%
rand futal		*************		7.632.19	100 00%	£.259.79	100,00%

	Proma Casto & Mouving Passace Proma Casto & Mouving Passace Proma Casto & Mouving Passace Proma Passace Compose on smitted ROLL Landed ROLL Landed ROLL Landed ROLL Landed ROLL Landed	28-549-33 28-549-36 28-540-17 38-600-18 30-600-18 60-600-13	Corporate Bonds Corporate Bonds Corporate Bonds Corporate Bonds Corporate Bonds Corporate Bonds	14 91 14 91 16 91 91 91 91 91 91 91 91 91 91 91 91 91	1 04% 4 11% 4 00%	(761 Will	57452 0475 1408
Financial And Insurance Activities	Promot Capital & Housing Ematter district Early Ematter district Early Ematter district Early Ematter district Ematter district Ematter district Ematter district Ematter district Ematter district distr	18-3cp 33 23-3cp 26 28-sm-11 32-Nov 33 33-sm-16	Corporato Rundi Corporato Bonde Corporate Bonde Corporate Bondo	16.91	1 04% 4 11% 4 00%	7 tu 7	504.5 68/5
	HOFE Bane Sented HOFE than Lean ted Bower Platase Congoretion (2001 ed BECLEMAN ed HOES BOMEN (ALL MAN) (ALL MAN) HABARD	21:5ep 26 28:cun-11 32:Nov-11 33:cun-26	Corporate Bonds Corporate Bonds Corporate Bonds	16.95	1.04% 4.33% 4.00%	17 61 78 61	01/5
	HOFE Bane Sented HOFE than Lean ted Bower Platase Congoretion (2001 ed BECLEMAN ed HOES BOMEN (ALL MAN) (ALL MAN) HABARD	21:5ep 26 28:cun-11 32:Nov-11 33:cun-26	Corporate Bonds Corporate Bonds Corporate Bonds	16.9%	\$ 04% 4 33% 4 00%	1761 7941	
	HOFE Bane Sented HOFE than Lean ted Bower Platase Congoretion (2001 ed BECLEMAN ed HOES BOMEN (ALL MAN) (ALL MAN) HABARD	21:5ep 26 28:cun-11 32:Nov-11 33:cun-26	Corporate Bonds Corporate Bonds Corporate Bonds		4 11% 4 DOW	70 41	
	HDFC Brank ten ted Power Pinans e Corporet on Samt ed ACC James ed ACC James ed ACC James ed (ARBAND	28 cum 11 32 Nov 11 33 cum 26	Corporate Bands Corporate Bonds	70.57	4 DOW		147%
	Power Pistans e Corporation (amit ed RCC Limited RCC Limited (IARAR)	32 Nov 11	Corporate Bends				
	rtclimaed Neclonhod Narard	13 curi-26				4011	1 98%
	用EC 25mH+d NABARIS				300%	91.54	4 5 2%
	HARARD	(30-067-31			9/1/14	4933	7 46%
			Corporate Bonds		900%	50 31	231%
		30-tan-26	Example Bonds		a orns	29.82	1 47%
	MARIARO	11 Aug 16	Corporate Bonds		2 DUTE	14.75	
	KSES Bank simited	18 Saw 28	Corporate florids	78 11	4.30%		0.50%
	DE Househe Hinance Limited	14 345 27	Corporate Bonds	7101	9 39%		4 00%
	Hational Bank See Agriculture & Bural (Inyeliament	31 101 26	Composite florida	40.93	146%		400
	Halional Bank For Agriculture & Rural (revelopment	31 Jan 28	Corporate Bonds	(4) 49	3.71%		1904
	Hatimal Sank for Agriculture & Karol Development	24-Feb-24	Corporate Bunds	2// 04	1274		dom
	Sameraun Capital (Int	22-1 ets-28	Corporate donds	130 11	103%		0.00%
	Indiabs8s Plausing Finance Ltd	22-596-18	Europrate Bonds		2006	179 64	6 17%
	Statemen Facultical Ecomplemy consideral	22 May 26	Corporate Bonds	43.35	3.98%		1) (3) (%)
	Reliance Capital Circled	2 Jep 26	Cornerste Bands		0.00%	15.33	9274
	Ang Bang Greeks	1	Equity	7 84	\$46%	10.63	0.51%
	Bayas Finance London		Equity	33/	G 33%	ń #1	11 14%
	Carvers Bunk	j	[Equity		0 DCM	171	0.08%
	Chaismandslam investment and Finance Company (16		Stutte	1 52	0.07%	1.74	0.14%
	LC Housing Pinance Firming		feetaty		U 600%	1.47	5 197%
	Mahindra IF Watericke Financial Services (III)	i .	Equity		20474	1.57	1074
	#[C:Enged		Pavey		0.00%	115	916%
	Shrinson Transport Finance Company Limited	1	Equity		3 00%	1 22	61174
Į.	liction flane	1	Equity		9 (KV)	£ 7.£	00F4
ŀ	EXE INSURANCE CORPORATION OF INCIA	1	Eaute		12 (0.7%	3 /4	011%
l l	Baja Ficancial Services (14		Enudy	73%	5113	186	6139
į.	Federal Bank (1)		Equity	1 19	9.07%		2 (174
1	Shritarn Futence Ecompany Limited	1	Equity	2 23	\$ 14%		9074
i	No Financial Services Limited	1	Equite	161	0 10%		e tion.
1	KOFE Bank kondest	1	faute	17 10	3 70%	21 20	3 14%
	ROFC Life Insurance Company Served	1	Equity	1 74	0.03%	1 Dh	0.05%
	ICICI Stank United	ı	Equity	71.67	1 34%	76.0%	1 18%
į.	Instanting Bank	1	Equity	9.59	9.04%	4.22	6218
	Kness Manustra Bank Symmed		Equity	4.50	547%	107	0.05%
Į-	SRI Life incurance Company lumited	[Equity	1.25	9388	165	4740.0
	State Bank of India	ł	Equity	7 18	0.44	75)	641%
Nemalia: And Insurance Activation Total				615.04	39 60 K	631,76	12.14%
ther Attels	· · · · · · · · · · · · · · · · · · ·			811 80	51.07%	1,924.51	90.52%
Kher Industries (less than 10%)		1	1	131.83	9,123	391 80	17:35%
rand Tatel	***************************************			3.428.69	100.00%	2.028.00	100,00%

Unit Linked Prosector - II fund

Unit Linked Protector + if fund ULIF62106/01/2010UPROTE-U112							
	Page of the second	Section 1200 Manual		Section of the A		AND DESCRIPTION OF THE PERSON	STITE SHOWS
				22.5	1 10 1	100	197,54
Financial And Insurance Activities	HOFC Bank Limited	21 Sep- 26	Corpurate Sonds	181 11	2.163	130.52	1338
	HDFC Bank Limited	28-lun-27	Corporate Bonds	100 80	157%	100 19	1824
	Piramai Capital & Stousing Finance	16-Sep. 11	Corporate Bonds	35 14	2604	1963	972%
	RCC timeted	10-turn 26	Corporate Bonds	-	3 00%	49 64	Ø 96796
	MELIMAN	36-Drt-33	Eorganal e Bongs		8 00%	11139	203%
	National Bank For Agreculture & Rural Development	M334n-26	Carporate Bonds		9.024	139 14	2.52%
	National Bank for Agriculture & Rural Development	31 Aug 26	Corporate Sends		9 00%	109 53	1 98%
	101 CE Barrit Street ort	15 Jun ZE	Entportain Souds	2.14 39	5 5 674	······································	0.007%
	1:CHousing Finance timited	14-24-27	Corporal & Bonds	19141	4 74%	······	GOUNG
	Mational Bank For Agriculture & Furai Development	31 403-26	Corporate Bunds	140 1)	2 19×	,	0.00%
	Hational Bank for Agreedture & Rard Development	31-jan 28	Comparate Specia	19134	2 999	····	30 N
	Hational Sank For Agriculture & Rural Development	14.Feb.26	Corporate Bonds	60.23	0.54%	······································	2025
	Sammaan Capitel Ltd	21 566-28	Corporate Songs	(911)	2334		U-00%
	Shoram Finance Company Conted	27 May 26	Corporate Bonds	24.24	9 18%		9905
	Shoram Finance Company symited	15 nm 16	Corporate Bonds	79 61	1 10×	· · · · · · · · · · · · · · · · · · ·	200%
	Indiabults Housing Finance Ltd	22 Feb- 28	Corporate Bonds		0.00%	189 54	145%
	Proximal Capital & Housing Finance	76-Sep-31	Exeparate Sonds		3.00×	17.62	0.72%
	Aviance Capital Limited	9-Sep- 26	Corporate Sunda		3 50%	11/2	0.50%
	Carrara Bank		Equity		0.00%	453	47574
	Cholamandalam investment and linauce Company (1)	1	Enorty	5.84	0.09%	7.75	0:3%
	UC Housing Finance Limited	1	Equity		0.00%	164	17.07%
	Mahindra M Mahindra Financial Services of d	1	Equity		0 D D W	161	0.97%
	mEC limited	1	Equity	1	0.00%	7.49	0.14%
	Shrirare Transport Finance Company (ignated	1	Fquity		0.00%	5.73	0.10%
	Indian Bank		Equity		9 02%	4.71	9.99%
	ESFE INSURANCE CORPORATION OF INDUA	1	Course		9 00%	3.91	911%
	Bajas Finanziai Senekus idd.		fauty	9.15	G 14%	807	0.15%
	Asia Bank (kmited)	•	FOUND	28 57	845%	3K 12	95.8
	İdayı Finance Limted	[Essuity	16.75	0.12%	18.04	0.11%
	HIDEC Sank Limited	1	Feurly	106.49	156%	61 39	1 11%
	HDFC Life insurance Corpgany limited	1	Equity	4 83	D-05%	2 79	905%
	Federal Back Ctd	1	Equity	4.59	207%		G 00%
	Shrifam Finance Company (imited	1	Equity	827	013%		0.00%
	ito Financial Services (united		Equity	6.25	0.10%		0.00%
	ICCI Bank Umrted	1	Figurity	\$4.15	1.32	LE 27	1.25%
	Industrial Bank		Equity	1 26	0014	11 62	0.11%
	Kotzk Mahindra Bank timited	1	Equity	76.15	0.81%	2 68	0.05%
	501 Life in surance Company Lumited	}	Equity	4.75	BUTA	4 25	9089
	State Bank of India		Faulty	27 65	0 = 3%	26 01	047%
Financial And Insurance Activities Total				1,846.01	28.34%	1,218.52	22.44%
Other Assets				3 862 15	60 41%	3,338 62	64 10%
Other Industries (less than 10%)			1	646 59	1473%	74115	13 46%
Grand Total				5,400.77	100.00%	1.529.30	100.00%









Unit Linked PSU fund

Part Part	Unit Linked PSU fund							
Case Authority C Hold Standed Case F Case	DIGF01204/01/2010LIFEPSUFN0122							
Classifier, pas, 15 at mand all conditioning supply Gas Authority Of field jamed Easify A12 63 1913 780 151 2.47% Oxys Classifier, pas, 15 at m and all conditioning supply Gas Authority Of field jamed Easify Classifier Oxys Classifier Oxys Classifier Oxys Classifier Oxys Classifier Oxys Classifier Oxys Classifier Oxys Classifier Oxys Classifier Oxys Classifier Oxys Classifier Oxys Classifier Oxys Classifier Oxys Classifier Oxys Classifier Oxys Ox		Nam-2011 ream		Alex Chia	SERVICE AND A SECOND SECOND			
Secretary and all conditioning supply Coperat Company Funded Early Coperation Company Funded Early Coperation Company Funded Early Coperation Company Funded Early Coperation Company Funded Early Coperation Company Funded Early Coperation Company Funded Early Coperation Company Funded Early Coperation Coperation of India State Early Coperation Coperation of India State Early Coperation Coperati			1	1				TILL!
Methods	and the second s		A THE PARTY OF THE			30(0300) H		
MCMONATO			1		412 59		ARI SA	
APP Four Process	sections, East stratus two are congressing emblish		1		ļi			
HIST Limited Floring F			1					
ITTEL Lineared County 1,546.77 4.31% 7,656.86 5.31% 5.31			1		1			
Control Cont								
Interesting age, them and list meditated groups roles								
Control Cont				[fauty				
Intention of mode pervolume and natural gas 13 miles 15 mile	lectricity, gas, cleam and air tunditioning supply		·	<u> </u>				
			t					
Series County C				Equity				
Care 1,12,4 1,15	ctraction of crude petroleum and natural gas (or			ł	1,271.24	10634	2.019.52	6.92%
RCCumed Curb 392.21 2.77% 511.54 100.56 100	mencial And Insurance Activities		1	Laury	169 15	1 31374	7%140	ETIM
State Basked India India Pales Final Pales Final Pales			1	Equity				
Index Release Finance Responsible Committee Finance Release Finance Responsible Committee Finance Release Fi		RECumted	1	Equity	592 21	2174	\$11.54	105%
House and Urban Development Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Components Urbanel Environment Urbanel Envi		State Bank of India		Equity	2,002 24	9 35%	2,805.34	9 60%
CATE Control		Indian Rahway Finance Corporation Conited	1	Couty	346 44	1 15%	41471	1.42%
Bard Of Refs Omited South 137.64 SATN 371.31 OBTN 137.05 OBTN 137.05 OBTN 137.05 OBTN 137.05 OBTN 137.05 OBTN 137.05 OBTN 137.05 OBTN 137.05 OBTN 137.05 OBTN 137.05 OBTN 137.05 OBTN 137.05 OBTN 137.05 OBTN 137.05 OBTN O			ł	Resety		DOLLA	109 17	0.18%
Index 1323 2.2% 351.5 2.0% 2.0% 351.5 2.0% 351.5 2.0% 351.5 3.0% 3.		GENERAL INSCIRANCE CORPORATION OF INDIA	1	Cavity	-	6 00054	12794	044%
Fig. Solid		Bank Of India Creited	1	Equity	142 74	0.67%	275 41	a ein
ABAS DE ADAMANAMENTE (apr.) BAS DE ADAMANAMENTE (APPAY*11D FORCE 1978		Indus Bare	1	Courte	(12.2)	a 994	791.45	191%
NEW MISS ASSURANCE (COMPANY 11D Fourty		LIFE INSURANCE CORPORATION OF INCIA						
Hum villa Assistant Company 130 Four 0.00% 10.1 0.21%		BANK ()F MAHARASHTRA	1	Cause	98.32	0.46%	-	0.00%
Process Finance Congregation Lenders 10.007 56.07 11.70 11.7		HEW INDIA ASSURANCE COMPANY CITY				9 (97%	965 52	931%
Pursit National Rate Pursit National Rate		Prower Fittance Corporation Lender	i		RI 245	3 12N	M11:45	3115
Unit Unit		Punjata National Bank	ı	Fourty	366.32		395 65	201%
		Unon Sant	1					
Interface of Case and defined petroleum Parts of Principum Concentrates United Country 1,044.55 4.31% 415.30 3.13% 415.40% 415.4	Auncial And Insurance Artivities Total	1	1					
Market Products	anufacture of code and refined petroleum	Brand Patroleum Corporation United	1	Louis	1:048.38		915 18	3 13%
India O (Co) position Indi	educts	Hindustan Persoleum Fuerquotine Limited	i .		671.20		48) 77	IMA
Interfactive of table and or Finel petroleum products Table 1,24K 1,27K 2,21,27 2,27K Interfactive of table and or Finel petroleum products Table 1,27K 2,21,27 2,27K Interfactive of table and or Finel petroleum products 1,27K 2,27K Interfactive of table and or Finel petroleum products 1,27K 2,27K Interfactive of table and or Finel petroleum products 1,27K 2,27K Interfactive of table and or Finel petroleum products Interfacti			1					
	anufacture of toke and refined petroleum produ		 					
			 	Monattune	-,			
PEF Alarkt 113.56 3.12% 593.00 3.30% Per Industries (Sass Man 10%) 7,448 PS 17,1994 8,721.12 22.79%					 			
The industries (Iai ci han 10%) 7 488 85 37 (1996 8-75) 32 2 2 2 7 996		 			117.66			
		1	1	1				
rand Total 21_194.76 100.0004 29.220.50 100.0004		I	<u></u>					180,00%

hat distributed	i Presi Visioni	Accept the			(6.7% SANSON)		ST. YES
				2,517.00	10.7	H-HIGH	111.0
Inancial And Insurance Activities	HERE Back control	21-Sep-78	Corporate Gorida	783 GR	1174	29144	2 97%
	HOI C Bank Lam Lest	28-249-27	Contracts Stands	201 541	7779	10037	2 2 2%
	Principal Control & Housing Counce	H-Sep-11	Corporate Bongs	5138	364%	59.45	DEIX
	Indubuts Hugying Finance (s.)	22 Feb:28	Corporate Bonds		3 00%	654 42	6.99%
	MARANU	SD 140 -26	Comporate Sonds		0.07%	129.73	13/%
	(MABARI)	31 Aux 26	Corporate Sonds	and the Conference of the Conf	0.0074	209 D3	172%
	Fower Finance Corposition Limited	30-Nov 13	Corporate Souds		J 087%	A17.23	4414
	REC COVERED	165-Sun-14	Corporate doeses		0.02%	701 47	17.5
	RI Climnet	50-Oct-13	Colourate Somit		0.00%	20161	2 16%
	KCC Bank Landed	19-men-24	Corporate Square	lac sa	474%		03%
	LHC Hauseng Fistance Deputed	14-64 27	Corporate Souds	331.77	17/4		430%
	National Bank For Agriculture & Rural Development	فلا فيداد ا	Corporate Sunds	739 51	119%	· · · · · · · · · · · · · · · · · · ·	6.274
	National Bank, for Agriculture & Rural Development	31-ian-18	Composate Bonds	211 70	3 38%		RWX
	National Sock For Agriculture & Bural Development	24-806-25	Surpayate Bonds	(4) (3)	141%		4.33%
	Samman Capital Old	12-7 65-25	Corporate Stands	661 21	7 46 %		11 00,00%
	Shrkam Emance Company Jonated	2.8 May 26	Corporate Boards	38.46	341%	·····	430%
	Shire are E-ment & Company Landers	15-tun-78	Corporate Bonds	121 95	1 16 %	····	0.0075
	Aura Bank Limeted	1	Enuty	41 65	942%	4167	051%
	Baja: Finance Lumited]	Equity	30.24	934%	195!	0 11%
	Bajai Financial Services	- 1	Equity		9130%		2 (27%
	POFC bare blested	1	favre	155 27	1745	104.90	110
	NOFC Life Insurance Company Entitled	1	In are	752	569×	4.74	0.054
	Canara Bank		(a.m	1	9 00%	786	0 00%
	Cholamandalam Investment and Fatance Company Ltd	1	Equity	8 50	0104	1.2 2%	01176
	ERI Housing Finance intrided	1	Equity		000W	6.17	0.074
	Mehesdra N Mahendra Perancial Services (Ed.	i	Equity		3 9074	8.17	ant.
	ALC lawring	1	Equity		9.00%	14.29	915%
	Thriram Fram port Finance Company synthes		Equity	-	0.00%	995	9118
	Irakan Bank	Į.	Carte		0.00%	7 9E	d cas
	ELFE INSURANCE EXPRORATION OF HOLE	1	Equite		2004	10 02	011%
	Bajaj imancial Services ital		Eduty	1341	Q 15 k	13 68	8 15N
	Fordered Bank (LLE	1	Equity	A 68	2 08%		2 0074
	Shittam Finance Company Limited	1	Equity	12 37	014%		9374
	ou Financial Services cimmed	1	Enute	7 10	0 102	********	9 (X7%
	KOO Bank Umited		Equity	j32 50	1 18 4	135 80	1 24%
industrá Bard Rotal Mahodra Benk Limsted Cel Life trodance Company Janard	Industrá Bank		Laury	3 29	961%	19 66	0214
	Fatak Mahindra Rank Limited		Equity	38.13	041%	4 54	205%
	CRI Life insurance Company Limited	1	Equity	6.95	D (01%	117	COM
	Mane Bank of India	1	faute	40.25	6.15%	44 07	8 42%
sancial And Insurance Activities Fotal				3,777 49	36.84%	2,535.96	30.10N
her Assets				4,129 61	42164	4 9KH 5)	32054
rher industries (less than 10%)				1,290 02	14 50%	1 682 13	27 B1%
rand Total				8,897,16	100.00%	9,472,77	100.00%

Limited with FroM fund LIU 100221/06/2007LIFWPROFITE22

Programme Name (Na	Acquer Park	Pent Class	SERVICE OF A LIFE AL		The state of the s	TIT BERNINGS
				80. M.J		307.7 S
			Year		1.14	4
Other Assets	\$		11,120 72	84 50%	10,729.01	E7 52%
Other Industries (less than \$0%)	1		3,072 13	15.00%	1.177.41	14 52%
Grand Total			13,701.04	100.00%	12,547.06	100.00%

UCMB							
UL 1103 373/01/20141 IFEM ID CAP122-Unit Lin							
er St. Fest	Residence	Maria Para	T-E	72.019.07	P.T.		m en
Francial And Insurance Activities	(Industrial Bank		ξευπγ	1	2 new.	9.32	0.77%
	LIC Housing Firance United	!	Squity		Ø 90%	7.49	931%
	Atahandra M Atahindra Kenanciai Services (10)		Equity		5 03 4	31 85	1 04%
	MECOMPRI	1	Equity		3:074	3 60	018%
	Shream Transport Finance Company Limited		Equity		0.00%	198	U 33%
	Fra Bank Lon-ted	1	Equity	336 CH	1.85%	30 90	101%
	MAX FINANCIAL SERVICES L'ARTES)	1	Equity		GRITH	4191	1415
	HOPE AME EMITED	1	Equaty	1/4 27	1.38%	66 E6	2 18%
	Bank Of indiction ted	1	Equity		0.00%	4.85	0 15%
	Fectoral Bank (Act	1	Equity	703 33	2.764	60 91	1 99%
	HOME FIRST FINANAUS COMPANY INDIA LIMITEO	1	Fourtr		0.00%	4 72	D 16%
	WZE ZID	1	Faudy	295.42	4 02%		gan.
	SBI Cards & Payment Services	ļ	Equity	211/2	1 144		0.004
	Murlimot Finance (Imited	Į.	Emuty	114 90	\$56%	· · · · · · · · · · · · · · · · · · ·	0.90%
	Aditya Bulu Casital Limited	1	Equity	-	2.00%	SR 24	0.62%
	KARUB VYSYA BANK (TD		Equity		0.07%	5.28	0.17%
	ICCI combard General Insurance Company Limited	1	Equity		0.004	5 OF	9304
	RBL Back Limited	1	Equity		0 00%	1.28	9.04%
	IDFC Fast Bank Levated	1	Equity	14621	1994	30 31	1.27%
	Randhan Baris Limited		Equity		0 (45%	£7 <u>1</u> 7	3 56 K
	Alj Small Finance Sank Limited		Equity	128 93	1.71/4	29 48	3961
nancai And Insurance Activities (otal				1,112.99	17.45%	393.85	12.86%
ther Assets				152.34	4.50%	911.67	10.47%
ther industries (less than 10%)	_ I		_1	5 678 67	7733%	1,737 10	56 72%
rand Tatal			WWW.	7,342.39	100.00%	3,067.82	100.00%







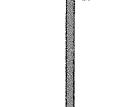


Name of the Insurer - Aviva Life tinsurance Company India Limited Registration Mo. 122 Date of Registration with IRDA - 14th May 2002

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

32.3 (e) NAV analysis for UUP

क्षां क्षिण	JIN	2	Store designated and		Y	As on 11st March 2024	
Olympianed Ballan Cond				-100 - 100 -	Handin	towest that	GENERAL STATE
בווינים בחונים בתונים בתונים בתונים בתונים בתונים בתונים בתונים בתונים בתונים בתונים בתונים בתונים בתונים ב	ULIFUSIZ//UL/ZUTTUDISCPLCY122	23.8441	22.3491	23.8441	22.3445	20.9897	22.3445
Group Superannuation & Gratuity Balance fund	#ULGFD0210/03/2006GROUPBALAN122	46.6397	42.1664	46.2039	42,5098	36.6913	42.473
Group Superannuation & Gratuity Cash fund	IULGF00531/03/2006GROUPCASHF122	33.6494	31.6937	33.6494	31.689	29,8432	31.689
Group Superannuation & Gratuity Debt fund	ULGF00310/03/2006GR0UPDEBTF122	39.3666	35.8098	39.3666	35,9955	33,491	35.9955
Group Superannuation & Gratuity Growth fund	ULGF00410/03/2006GR0UPGROWT122	62.622	55.4728	59.9038	56,209	46,7489	55.9989
Group Superannuation & Gratuity Income fund	ULGF00728/03/2011GROUPINCOM122	17.028	17.028	0	17.028	17.028	17.028
Group Superannuation & Gratuity Secure fund	ULGF00113/07/2005GROUPSECUR122	46.0776	42.0492	46.0775	42.2897	37.8753	42.2897
Group Superannuation & Short Term Debt fund	ULGF00613/02/2009GROUPSDEBT122	16,91	25.3246	0	25,3204	23.8627	25.3204
Pension Unit Linked Balance fund	ULIF00311/02/2003PNSBALAHCE122	90.1308	81.7383	89.2386	87.4383	73.4264	82.3413
Pension Unit Linked Balance fund- Il	ULIF02325/01/2010PNBALAN-11122	34.0822	30.8481	33.41	31,1457	26.9506	31.0968
Pension Unit Linked Growth fund	ULIF00703/03/2005PNSNGROWTH122	66.3352	58.9185	63.4443	59.7552	49.8862	59.4984
Pension Unit Linked Growth fund- II	UNF02425/01/2010PNGROWT-H122	40.4406	35.9196	38.9318.	36.4328	30,4923	36.2753
Pension Unit Linked Infrastructure fund	ULF02525/01/2010PNSMINFRAF122	40.2176	31,5634	34.9409	34.3932	21.4767	34.2727
Pension Unit Unked Index fund	ULIFO1122/01/2008PNSNINDEXF122	1 56.7307	47.4673	50.8328	48.7363	37,4587	48.324
Pension Unit Linked Index fund- II	ULIF02625/01/2010PNINDEX-11122	54 2115	45.5001	48.501		36.3563	46.3483
Pension Unit Unked PSU fund	ULIF02725/01/2010PNSNPSUFND122	\$1175	1858'58	40.6701	42.9852	17.22.11	40,5603
Pension Unit Linked Secure fund	ULIFO0803/03/2005PNSNSECURE122	43.6144	37.8424	43.6109	38.0653	34.3773	38.0653
Pension Unit Linked Protector fund	ULF01408/02/2008PNSPROTECT122	34.7628	31,3096	34.7628	31.4846	28.4296	31.4846
Pension Unit Linked Protector fund- II	ULIF02825/01/2010PNPROTE-11122	28.5264	25.142	28.515	25,3018	22.9507	25.3018
Pension Unitised with Profit fund	ULIFO0411/02/2003PNSWPROFIT122	74.5964	61.95310592	74,5964	61.9215	51.4529	61.9215
Unit Unked Balance fund	U11F00106/06/200211FBALANCE122	116.818	105 9754	116.3234	106.817	92.3966	106.7114
Unit Linked Balance fund- I)	ULF01508/01/2010UBALAR-II122	36.1069	32.5724	35,3609	32.88	28.1625	32,8245
Unit Linked Debt fund	ULF01306/02/2008UFEDEBTFU122	34 2694	30.3429	34.2694	31,0936	29 0105	31.0936
Unit Linked Bond fund- 11	U11F01608/01/2010UFDE8T-I1122	7227.71	25.1282	27.7206	25.2748	23.6473	25.2748
Unit Unked Dynamic PE fund	UUF03201/08/2011UFDYNAMIC172	45.4933	39.6943	42,3415	40.3282	32,1839	40.0799
Unit Unked Enhancer fund	ULIF01230/01/200818ENHARICER122	60.2809	50.57	1727.E2	52,1352	39,8746	51,6396
Unit Linked Enhancer (und- if	U11F01708/01/2010LFENHN-H122	59.2374	49.697	52.856	21.2357	39.0984	50.7861
Unit Linked Growth fund	ULIF00527/01/2004LFEGROWTH122	125.694	108.9395	116.3631	110.9919	88.8721	110.2299
Unit Linked Growth fund- II	ULF01808/01/2010LIGROWT-II122	44.7815	38.8252	41.4733	39,5405	31,7101	39.2754
Unit Linked Infrastructure fund	ULIF01908/01/2010UFEINFRAF122	39.6675	31.1293	34.4647	34.1349	21.1619	34.1308
Unit Linked Index fund	ULIF01002/01/2008UFEINDEXF122	46 1012	38.5787	41,2921	39.614	30,4154	39.278
Unit Linked Index fund- If	ULIF02008/01/2010UFINDX-II122	48,6831	40.839	43.4513	41.9754	6555.2E	41.6065
Unit Linked Protector fund	UUF00911/07/2006\PROTECT122	39.221	35.559	39.2201	35.76	32,2294	35.76
Unit Unked Protector fund-If	ULIFO2108/01/2010\IPROTE-11122	29.5859	27.1097	29.5859	37,2698	24.6992	27.2698
Unit Linked PSU fund	ULF02208/01/2010UFEPSUFN0122	48 4331	33.9685	39.0754	41.6115	50,6969	39.0846
Unit Linked Secure fund	UUF00627/01/2004UFESECURE122	45.6378	42 0419	45.6378	42.2828	38.1101	42.2828
Unitised with Profit fund	UUF00225/06/2002UFWPROFIT1122	74,5452	61.40311073	74.5452	61.3704	50.5781	61.3704
Unit Linked Midzap fund	[UUF03323/01/2024UFEMIOCAP122	11,7863	9.3319	10.0157	10.0388	9.7408	9.6305



(GURGAON)







Name of the Insurer - Aviva Life Insurance Company India Limited
Registration No. 122
Date of Registration with IRDA - 14th May 2002
32.3 (f) Expenses charged to funds [NJ- Annualized expense ratio to Average Daily Assets of the fund

PORTFOLI)	SFIN	Value (mally vegreented #1)	Viluator the year street Haward.
E-M-TD-	3700	Mattheorita	2021
GROUP SUP & GRATUITY BALANCE FUND	ULGF00210/03/2006GROUPBALAN122	0.95%	0.95%
GROUP SUP & GRATUITY CASH FUND	ULGF00531/03/2006GROUPCASHF122	0.92%	0.95%
GROUP SUP & GRATUITY DEBT FUND.	ULGF00310/03/2006GROUPDEBTF122	0.89%	0.95%
GROUP SUP & GRATUITY GROWTH FUND	ULGF00410/03/2006GRQUPGROWT122	0.97%	0.94%
GROUP SUP & GRATUITY SECURE FUND	ULGF00113/07/2005GROUPSECUR122	0.96%	0.95%
GROUP SUP & GRATUITY SHORY TERM DEBT FUND	ULGF00613/02/2009GROUPSDEBT122	0.00%	0.95%
GROUP SUP & GRATUITY INCOME FUND	ULGF00728/03/2011GRQUPINCOM122	0.00%	0.00%
PENSION UNIT LINKED BALANCE FUND	UUFG0311/02/2003PN5HALANCE122	1.55%	1.48%
PENSION UNIT LINKED BALANCE FUND-II	ULIF02325/01/2010PNBALAN-II127	1.74%	1.60%
PENSION UNIT LINKED GROWTH FUND	ULIF00703/03/2005PN5NGROWTH122	1.86%	1.77%
PENSION UNIT LINKED GROWTH FUND-II	UL#02425/01/2010PNGROWT-I/122	1.76%	1.59%
PENSION UNIT LINKED INDEX FUND	ULIFO1122/01/2008PHSNINDEXF122	0.93%	0.87%
PENSION UNIT LINKED INDEX FUND-II	ULIF02625/01/2010PNINDEX-II122	1.26%	1.17%
PENSION UNIT LINKED INFRASTRUCTURE FUND	ULIF02525/01/2010PNSNINFRAF122	1.61%	1.59%
PENSION UNIT LINKED PROTECTOR FUND	UUF01408/02/2008PHSPROTECT122	1,32%	1.19%
PENSION UNIT LINKED PROTECTOR FUND.II	UUF02825/01/2010PNPROTE-8122	1.47%	1.60%
PENSION UNIT LINKED PSU FUND	UUF02725/01/2010FNSNPSUFNO122	1.91%	1.56%
PENSION UNIT LINKED SECURE FUND	UU3F00803/03/2005PNSNSECURE 122	1.29%	1.19%
PENSION UNITISED WITH PROFIT FUND	ULIF00411/02/2003PNSWPROFIT122	0.00%	0.00%
UNIT LINED DEST FUND-II	ULIF01608/01/2010(JFBEBT-H122	1,49%	1.60%
UNIT LINKFO BALANCE FUND	TUL/F00106/06/2002L/FBALANCE122	1.55%	1.48%
UNIT LINKED BALANCED FUND-II	ULIF01508/01/2010LIBALAN-II122	1,70%	1.60%
UNIT LIMITO DEBT FUND	ULIF01306/02/2008UFEDEBIFU122	1.14%	1.19%
UNIT LINKED ENHANCER FUND	ULIF01230/01/2008UENHANCER122	2.27%	2.05%
UNIT LINKED ENHANCER FUND-II	ULIF01708/01/2010LIFENHN-II122	1.55%	1.58%
UNIT LINKED GROWTH FUND	UUF00527/01/2004UFEGROWFH122	1.87%	1,76%
UNIT LINKED GROWTH FUND-11	UUF01808/01/201QUGROWT-0122	1.63%	1.59%
UNIT LINKED INDEX FUND	UUSF01002/01/2008UFEINDEXF122	0.92%	0.97%
UNIT LINKED INDEX FUND-II	ULIF02008/01/2010UFINDX-H122	1.75%	1.58%
UNIT LINKED INFRASTRUCTURE FUND	ULIF01908/01/2010LIFEINFRAF122	1.49%	1.59%
UNIT LINKED PROTECTOR FUND	DEF00911/07/2006UFPROTECT122	1.31%	1.19%
UNIT LINKED PROTECTOR FUND II	UUF02108/01/2010UPROTE-0122	1.50%	1.60%
UNIT LINKED PSU FUND	ULIF02208/01/2010LIFEPSUFND122	2.02%	1.56%
UNIT BINKED SECURE FUND	ULIF00627/01/2004LIFESECURE (22	1.22%	1.19%
UNIT WHIED MIDCAP FUND	UUJE03323/01/2024UFEAIIDCAP122	1.22%	0.24%
LINIT LINKED DYNAMIC PE FUND	UDF03201/08/2011UFQYNAMIC122	1.61%	1.59%
DISCONTINUED POLICY FUND	UUF03127/01/2011UOI5CPLCY122	0.50%	0.59%
UNITISED WITH PROFIT FUND	ULIF00225/06/2002UFWPR0FiT122	0.00%	9.00%

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









Name of the Insurer - Aviva Life Insurance Company India Limited

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

	As at 31st March, 2025			ASSECTION Month 2024			
Fund Name	SPIN	GrossIncome	Daily Avg Asset	Hatlo	Grass Income	Dally Ave Asset	Ratio
Group Superannuation & Gratuity Balance fund	ULGF00210/03/2006GRQUP8ALAN122	173	1,861	9.32%	259	1,659	15.60%
Group Superannuation & Gratuity Cash fund	ULGF00531/03/2006GROUPCASHF122	20		6.68%	21	297	6.99%
Group Superannuation & Gratuity Debt fund	ULGF00310/03/2006GROUPDE8TF122	2,212	23,630	9.36%	1,820	22,428	8.12%
Group Superannuation & Gratuity Growth fund	ULGF00410/03/2006GROUPGROWT122	206	2,508	8.20%	483	2,519	19.20%
Group Superannuation & Gratuity Income fund	ULGF00728/03/2011GROUPINCOM122		2,540		703	2,320	0.00%
Group Superannuation & Gratuity Secure fund	ULGF00113/07/2005GROUPSECUR122	543	5,622	9.66%	668	5,554	12.02%
Group Superannuation & Short Term Debt fund	ULGF00613/02/2009GROUPS0EBT122	1		3.0072	2	27	6.93%
Pension Unit Linked Balance fund	JULIF00311/02/2003PNSBALANCE122	406	4,045	10.05%	687	4,311	15,93%
Pension Unit Linked Balance fund- II	ULIF02325/01/2010PNBALAN-II122	52	486	10.62%	105	657	15.92%
Pension Unit Linked Growth fund	ULIF00703/03/2005PN5NGROWTH122	353	3.919	9.00%	806	4.148	19.44%
Pension Unit Linked Grawth fund- II	ULIF02425/01/2010PNGROWT-II122	931	991	9.36%	207	1.079	19.16%
Pension Unit Linked Index fund	ULIF01122/01/2008PNSNINDEXF122	747	11,508	6.49%	3,095	11.732	25.38%
Pension Unit Linked Index fund- II	UUF02625/01/2010PNINDEX-II122	171	2,612	6.56%	685	2,613	26.22%
Pension Unit Linked Infrastructure fund	ULIF02525/01/2010PNSNINFRAF122	а	446	1.71%	159	317	49.96%
Pension Unit Linked Protector fund	ULIF01408/02/2008PNSPROTECT122	123	1,016	12.11%	151	1,303	11.58%
Pension Unit Linked Protector fund- II	ULIFO2825/01/2010PNPROTE-II122	29	215	13,43%	25	716	11.74%
Pension Unit Linked PSV fund	ULIF02725/01/2010PNSNPSUFND122	20	1,189	1.72%	672	997	57.40%
Pension Unit Linked Secure fund	UUF00803/03/2005PNSNSECURE122	133	853	15.55%	122	1.062	11.52%
Pension Unitised with Profit fund	ULIF00411/02/2003PNSWPROFIT122	118	1.452	5.10%	135	1,428	9.48%
Unit Linked Balance fund	ULIF00106/06/2002LIFBALANCE122	2,257	21,119	10.69%	3.862	24.166	15.98%
Unit Linked Balance fund-!!	ULIF01508/01/2010LIBALAN-II122	1,402	13,689	10.24%	2,483	14,626	16.98%
Unit Linked Debt fund- II	ULIF01608/01/2010LIF0E8T-H122	837	8,088	10.35%	660	7.878	8.38%
Unit Linked Debt fund	ULIF01306/02/2008LIFEDEBTFU122	47	435	10.76%	37	455	7,90%
Unit Unked Dynamic PE fund	ULIF03201/08/2011LIFDYNAMIC122	627	8,804	7.12%	1,949	8,288	23.51%
Unit Linked Enhancer fund	ULIF01230/01/2008LIENHANCER122	435	6,033	7.22%	1,753	6,301	27.82%
Unit Linked Enhancer fund- II	ULIF01708/01/2010LIFENHN-ILL22	4,552	1,00,301	4.54%	22,112	79,429	27.84%
Unit Linked Growth fund	ULIF00527/01/2004LIFEGROWTH122	5,481	69,286	7.92%	16,979	72,577	23,40%
Unit Linked Growth fund-11	ULIF01808/01/2010LIGROWT-II122	1,302	17,768	7.33%	3,835	16,644	23.05%
Unit Linked index fund	ULIFO1002/01/2008LIFEINDEXF122	354	5,520	6.42%	1,477	5,561	26.56%
Unit Unked Index fund- II	ULIF02008/01/2010LIFINDX-II122	495	7,633	5.48%	2,053	7,819	25.25%
Unit Unked Infrastructure fund	ULIFO1908/01/2010LIFEINFRAF122	(3)	9,116	-0.03%	2,925	5,689	51,41%
Unit Linked Protector fund	ULIF00911/07/2006LIFPROTECT122	190	1,629	11.56%	267	2,304	11.60%
Unit Linked Protector fund- II	ULIF02108/01/2010LIPROTE-II122	631	6,401	9.86%	610	5,262	11.59%
Unit Linked PSU fund	ULIF02208/01/2010LIFEPSUFND122	669	21,344	3.13%	11,258	16,797	67.03%
Unit Linked Secure fund	ULIFO0627/01/2004LIFESECURE122	815	8,897	9.16%	1.158	9,966	11.62%
Unit Linked Midcap fund	ULIF03323/01/2024LIFEMIDCAP122	104	7,343	1,42%	(25)	1,054	-2.33%
Unitised with Profit fund	ULIF00225/06/2002LIFWPROFIT122	1,052	13,387	7.86%	1,191	12,487	9.54%
Discontinued Policy Fund	ULIF03127/01/2011LIDISCPLCY122	1,228	20,493	5.99X	1,130	16,157	6.99%









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

	SECURE AND ADMINISTRATION OF THE PROPERTY OF T		
Fund Name	SFIN	Asar Alla March, 2025	As at 31st March, 2024
Group Superannuation & Gratuity Balance fund	ULGF00210/03/2006GRQUPBALAN122		38,926
Group Superannuation & Gratuity Cash fund	ULGF00531/03/2006GROUPCASHF122		30,320
Group Superannuation & Gratuity Debt fund	ULGF00310/03/2006GROUPDEBTF122		4.04.835
Group Superannuation & Gratuity Growth fund	ULGF00410/03/2006GROUPGROWT122		15.571
Group Superannuation & Gratuity Income fund	ULGF00728/03/2011GROUPINCOM122		13,371
Group Superannuation & Gratuity Secure fund	ULGF00113/07/2005GROUPSECUR122		93,423
Group Superannuation & Short Term Debt fund	ULGF00613/02/2009GROUPSDEBT122		93,423
Pension Unit Linked Balance fund	ULIF00311/02/2003PNSBALANCE122		1,08,994
Pension Unit Linked Balance fund- II	ULIF02325/01/2010PNBALAN-II122		1,00,794
Pension Unit Linked Growth fund	ULIF00703/03/2005PNSNGROWTH122		62,282
Pension Unit Linked Growth fund-!	UUF02425/01/2010PNGROWT-II122		23,356
Pension Unit Linked Index fund	ULIF01122/01/2008PNSNINDEXF122		25,530
Pension Unit Linked Index fund- (I	ULIF02625/01/2010PNINDEX-I122	я	
Pension Unit Linked Infrastructure fund	ULIF02525/01/2010PN5NINFRAF122		
Pension Unit Linked Protector fund	ULIF01408/02/2008PNSPROTECT122		46.712
Pension Unit Linked Protector fund- II	ULIF02825/01/2010PNPROTE-U122		23,356
Pension Unit Linked PSU fund	ULIF02725/01/2010PN5NP5UFND122	-	23,330
Pension Unit Linked Secure fund	ULIF00803/03/2005PNSNSECURE122		1,16,779
Pension Unitised with Profit fund	ULIF00411/02/2003PNSWPROFIT122		1,16,779
Unit Linked Balance fund	ULIF00106/06/2002LIFBALANCE122	-	7,78,529
Unit Linked Balance (und- I)	ULIF01508/01/2010LIBALAN-II122		2.49.129
Unit Linked Debt fund- II	ULIF01608/01/2010LIFDEBT-I[122		3,11,412
Unit Linked Debt fund	ULIF01306/02/2008LIFEDEBTFU122	-	23,356
Unit Linked Dynamic PE fund	ULIF03201/08/2011LIFDYNAMIC122		23,330
Unit Linked Enhancer fund	ULIF01230/01/2008LIENHANCER122		*
Unit Linked Enhancer fund- II	ULIF01708/01/2010LIFENHN-II122		
Unit Linked Growth fund	UUF00527/01/2004UFEGROWTH122		5,44,970
Unit Linked Growth fund- II	ULIF01808/01/2010LIGROWT-IJ122		93,423
Unit Linked Index fund	ULIF01002/01/2008LIFEINDEXF122	-	33,443
Unit Linked Index fund- II	ULIF02008/01/2010LIFINDX-II122		
Unit Unked Infrastructure fund	ULIF01908/01/2010LIFEINFRAF122		
Unit Linked Protector fund	ULIF00911/07/2006LIFPROTECT122		62,282
Unit Linked Protector fund-II	ULIF02108/01/2010LIPROTE-II122		1,16,779
Unit Linked PSU fund	ULIF02208/01/2010LIFEPSUFND122		
Unit Linked Secure fund	ULIF00627/01/2004LIFESECURE122		
Unit Linked Wealth Builder fund	ULIF03020/07/2010LIFEWEALTH122		*
Unit Linked Liquid fund	ULIF02903/05/2010LIFELIQUID122		
Unitised with Profit fund	ULIF00225/06/2002LIFWPROFIT122		
Discontinued Policy Fund	ULIF03127/01/2011UDISCPLCY122	*	-
Grand total		1	3.114









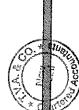
Name of the Insurer - Aviva Life Insurance Company India Umited

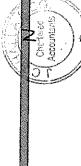
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32.3(i) Fundwise disclosure of appreciation/depreciation in value of investment segeragated class wise











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

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

(₹ in Lakhs)

Particulars	Minimum Outstanding during FY 24-25	Maximum outstanding during FY 24-25	Daily average * outstanding during FY 24-25	Outstanding as on March 31, 2025
Securities Sold under repo				
i. Government Securities	-		-	
ii. Corporate Debt Securities		_		
Securities purchased under reverse repo				
i. Government Securities	5,711	21.967	11,574	16,655
ii. Corporate Debt Securities	-			10,000

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

(₹ in Lakhs)

Particulars	Minimum Outstanding during FY 23-24	Maximum outstanding during FY 23-24	Daily average * outstanding during FY 23-24	Outstanding as on Mardi 31, 2024	
Securities Sold under repo					
i. Government Securities					
ii. Corporate Debt Securities	*	_		_	
Securities purchased under reverse repo			(A) (A) (A) (A) (A) (A) (A) (A) (A) (A)		
i. Government Securities	3,324	41.933	16,397	15.827	
ii. Corporate Debt Securities	-	-,	10,007	3.027	
	L				

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

33. Performing and Non-performing Investments:

romming and Non-perio	ming myestment		WAS CONTRACTOR STORES			(₹ in Lakhs)		
		As at (March 31, 2025			As at March 31, 2024			
Schedules	Performing Investments	Non Performing Investments	Total Investments	Performing Investments	Non Performing Investments	Total Investments		
Schedule 8	72,734	*	72,734	62,754		62,754		
Schedule 8A	9,90,606	~	9,90,606	9,17,552	421	9,17,973		
Schedule 8B	409,911	_	409,911	4,03,527	886	4,04,412		
Total	14,73,251	-	14,73,251	13,83,833	1,307	13,85,139		

- 34. The company assessed its solvency position as at the Balance sheet date and is at 193%, which is above the prescribed regulatory limit of 150%.
- The Code on Social Security 2020 ('the Code') relating to employee benefits, during the employment and post-35. employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued.
 - The Company will assess the impact of the Code and will thereafter consider the impact on financial statements in the period in which, the Code becomes effective and the rules to determine the financial impact are published.
- The Management has reviewed all the expense lines and basis of allocation and apportionment of all expenses across 36. segments as per the requirement of the IRDAI (Expenses of Management of Insurers transacting life Insurance business) Regulations, 2024. The Policy was reviewed and approved by the Board with no changes.
- 37. Previous year figures have been re-classified and regrouped wherever considered necessary to conform to current year presentation.









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

As per our report of even date

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

For Thakur, Vaidyanath Aiyar & Co. Chartered Accountants Firm's Regn No. 000038N For and on behalf of the Board of Directors
Aviva Life Insurance Company India Limited
CIN U66010DL2000PLC107880

GURGAON

Rajesh Sethi

Partner Membership No. 085669

Partner Membership No. 009169

Date: May 23, 2025 Place: Gurugram





K. N. Gupta

Suresh Mahalingam

Chairperson

DIN 01781730

Asit Rath

Chief Executive Officer and Managing Director

DIN 09561510

Pritam Das Narang

Director DIN 00021581 **Thomas Bauer**

Director DIN 10779183

Sonali Athalye Chief Financial Officer

Komal Jolly Company Secretary Membership No. A22020

Date: May 23, 2025 Place: Gurugram



Aviva Life Insurance Company India Ltd.

(IRDA of India Reg. No. 122) A Joint Venture between Dabur Invest Corp and Aviva International Holdings Limited

Head Office:

401-A, 4th Floor, Block A, DLF Cyber Park, Sector 20, NH-8, Gurugram , Haryana - 122 016 Website:www.avivaindia.com Email: customerservices@avivaindia.com

Registered Office:

2nd Floor, Prakashdeep Building, 7, Tolstoy Marg, New Delhi-110 001 Corporate Identity Number (CIN): U66010DL2000PLC107880











