



**IRDAI PUBLIC DISCLOSURES**  
FOR THE YEAR ENDED MARCH 31, 2021

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**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021**

## Shareholders' Account (Non-technical Account)

(₹ '000)

Particulars	Schedule	For the quarter ended March 31, 2021	For the year ended March 31, 2021	For the quarter ended March 31, 2020	For the year ended March 31, 2020
Amounts transferred from the Policyholders' Account (Technical account)		2,865,876	9,908,968	4,516,592	11,913,888
<b>Income from investments</b>					
(a) Interest, Dividends & Rent - Gross		1,216,486	4,382,011	942,737	3,602,546
(b) Profit on sale / redemption of investments		1,496,492	2,095,410	187,076	1,084,036
(c) (Loss) on sale / redemption of investments		-	(1,729)	(269,615)	(308,462)
Other income		-	-	185,634	185,634
<b>TOTAL (A)</b>		<b>5,578,854</b>	<b>16,384,660</b>	<b>5,562,424</b>	<b>16,477,642</b>
Remuneration of MD/CEOs/WTDs over specified limits		24,370	73,168	37,366	80,131
Expenses other than those directly related to the insurance business	<b>L-6A</b>	117,487	294,299	142,034	254,162
Interest on Non-convertible debentures		98,680	269,724	-	-
Contribution to Policyholders Account towards Excess EoM		-	-	953,642	953,642
Bad debts written off		-	-	-	-
Contribution to Policyholders' Fund		2,412,830	2,585,591	(205,736)	93,815
Provisions (other than taxation)					
(a) For diminution in the value of investments (net)		(165,206)	(373,060)	1,790,326	1,978,450
(b) Provision for doubtful debts		-	-	-	-
(c) Others - Provision for standard and non-standard assets		-	-	-	-
<b>TOTAL (B)</b>		<b>2,488,161</b>	<b>2,849,722</b>	<b>2,717,632</b>	<b>3,360,200</b>
Profit / (Loss) before tax		3,090,693	13,534,938	2,844,792	13,117,442
Provision for taxation		(88,555)	(66,107)	(272,405)	164,780
Profit / (Loss) after tax		3,179,248	13,601,045	3,117,197	12,952,662
<b>APPROPRIATIONS</b>					
(a) Balance at the beginning of the period/year		56,114,722	45,692,925	42,575,728	32,740,263
(b) Interim dividends paid during the period/year		-	-	-	-
(c) Proposed final dividend		-	-	-	-
(d) Dividend distribution tax		-	-	-	-
(e) Transfer to reserves/ other accounts		-	-	-	-
<b>Profit / (Loss) carried forward to the Balance Sheet</b>		<b>59,293,970</b>	<b>59,293,970</b>	<b>45,692,925</b>	<b>45,692,925</b>
Earnings Per Share - Basic (₹)		1.57	6.73	1.54	6.42
Earnings Per Share - Diluted (₹)		1.57	6.73	1.54	6.41
Nominal value per equity share (₹)		10.00	10.00	10.00	10.00

## BALANCE SHEET AS AT MARCH 31, 2021

(₹ '000)

Particulars	Schedule	As at March 31, 2021	As at March 31, 2020
<b>SOURCES OF FUNDS</b>			
SHAREHOLDERS' FUNDS:			
Share capital	L-8, L-9	20,209,440	20,187,984
Share application money received pending allotment of shares		19,711	55,918
Reserves and surplus	L-10	64,073,690	49,675,008
Credit / (Debit) fair value change account		2,074,376	(1,919,672)
<b>Sub-Total</b>		<b>86,377,217</b>	<b>67,999,238</b>
BORROWINGS			
	L-11	6,000,000	-
POLICYHOLDERS' FUNDS:			
Credit / (Debit) fair value change account		25,550,083	496,009
Policy liabilities		855,230,210	652,708,146
Insurance reserves		-	-
Provision for linked liabilities		543,053,846	543,767,510
Add: Fair value change		166,581,393	(35,325,617)
<b>Provision for linked liabilities</b>		<b>709,635,239</b>	<b>508,441,893</b>
Funds for discontinued policies			
i) Discontinued on account of non-payment of premium		37,761,639	33,279,021
ii) Others		198,067	99,841
<b>Total provision for linked &amp; discontinued Policyholders' liabilities</b>		<b>747,594,945</b>	<b>541,820,755</b>
<b>Sub-Total</b>		<b>1,628,375,238</b>	<b>1,195,024,910</b>
Funds for Future Appropriations		9,905,820	8,830,340
<b>TOTAL</b>		<b>1,730,658,275</b>	<b>1,271,854,488</b>
<b>APPLICATION OF FUNDS</b>			
INVESTMENTS			
- Shareholders'	L-12	85,421,141	58,554,800
- Policyholders'	L-13	905,378,342	671,886,101
Assets held to cover linked liabilities	L-14	747,594,945	541,820,755
LOANS	L-15	4,240,491	2,990,512
FIXED ASSETS	L-16	3,401,488	3,301,251
CURRENT ASSETS			
Cash and bank balances	L-17	10,355,595	6,798,682
Advances and other assets	L-18	39,287,475	36,271,688
<b>Sub-Total (A)</b>		<b>49,643,070</b>	<b>43,070,370</b>
CURRENT LIABILITIES			
PROVISIONS	L-19	64,231,827	49,019,138
	L-20	789,375	750,163
<b>Sub-Total (B)</b>		<b>65,021,202</b>	<b>49,769,301</b>
<b>NET CURRENT ASSETS (C) = (A - B)</b>		<b>(15,378,132)</b>	<b>(6,698,931)</b>
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)			
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)	L-21	-	-
		-	-
<b>TOTAL</b>		<b>1,730,658,275</b>	<b>1,271,854,488</b>

## CONTINGENT LIABILITIES

(₹ '000)

Particulars	As at March 31, 2021	As at March 31, 2020
1) Partly paid-up investments	17,468,292	20,573,536
2) Claims, other than against policies, not acknowledged as debts by the Company	53	1,423
3) Underwriting commitments outstanding	-	-
4) Guarantees given by or on behalf of the Company	3,497	3,522
5) Statutory demands/ liabilities in dispute, not provided for	662,157	909,593
6) Reinsurance obligations to the extent not provided for in accounts	-	-
7) Others:		
Claims, under policies, not acknowledged as debts (net of reinsurance)	405,108	396,861
<b>TOTAL</b>	<b>18,539,107</b>	<b>21,884,935</b>



## FORM L-4-PREMIUM SCHEDULE

(₹ '000)

	Particulars	For the quarter ended March 31, 2021	For the year ended March 31, 2021	For the quarter ended March 31, 2020	For the year ended March 31, 2020
1	First year premiums	23,892,065	68,584,270	17,220,072	60,442,727
2	Renewal premiums	63,503,963	184,768,674	55,261,696	154,684,432
3	Single premiums	41,705,849	132,481,989	33,666,451	111,941,779
	<b>Total Premiums</b>	<b>129,101,877</b>	<b>385,834,933</b>	<b>106,148,219</b>	<b>327,068,938</b>
	<b>Premium income from business written:</b>				
	In India	129,101,877	385,834,933	106,148,219	327,068,938
	Outside India	-	-	-	-
	<b>Total Premiums</b>	<b>129,101,877</b>	<b>385,834,933</b>	<b>106,148,219</b>	<b>327,068,938</b>

## FORM L-5 - COMMISSION SCHEDULE

(₹ '000)

Particulars	For the quarter ended March 31, 2021	For the year ended March 31, 2021	For the quarter ended March 31, 2020	For the year ended March 31, 2020
Commission paid				
Direct - First year premiums	4,344,700	12,661,184	2,984,029	10,820,454
- Renewal premiums	921,525	2,770,799	830,137	2,405,302
- Single premiums	535,144	1,330,208	426,315	1,411,923
Add : Commission on re-insurance accepted	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-
<b>Net Commission</b>	<b>5,801,369</b>	<b>16,762,191</b>	<b>4,240,481</b>	<b>14,637,679</b>
Rewards	173,842	341,794	49,046	274,141
<b>Total</b>	<b>5,975,211</b>	<b>17,103,985</b>	<b>4,289,527</b>	<b>14,911,820</b>
<b>Break up of the commission expenses (gross) incurred to procure business :</b>				
Agents	1,310,092	3,221,943	786,227	2,772,227
Brokers	517,191	1,385,534	417,695	1,498,392
Corporate agency	4,110,050	12,412,488	3,072,875	10,576,198
Referral	-	-	-	-
Others - Common Service Centres	-	-	-	-
- Insurance Marketing Firm	3,352	8,533	3,725	10,978
- Micro Finance	7,734	17,750	2,147	5,888
- Web Aggregators	26,792	57,737	6,858	48,137
<b>Total</b>	<b>5,975,211</b>	<b>17,103,985</b>	<b>4,289,527</b>	<b>14,911,820</b>

## FORM L-6-OPERATING EXPENSES SCHEDULE

(₹ '000)

	Particulars	For the quarter ended March 31, 2021	For the year ended March 31, 2021	For the quarter ended March 31, 2020	For the year ended March 31, 2020
1	Employees' remuneration & welfare benefits	5,310,276	16,755,832	4,366,785	16,769,613
2	Travel, conveyance and vehicle running expenses	34,342	52,989	104,751	343,887
3	Training expenses	243,538	952,650	236,870	1,156,945
4	Rents, rates & taxes	257,643	1,029,008	278,753	767,341
5	Repairs	35,295	55,048	14,866	43,412
6	Printing & stationery	27,844	86,900	42,885	127,464
7	Communication expenses	59,461	203,446	69,894	253,648
8	Legal & professional charges	454,905	1,818,083	548,859	2,104,950
9	Medical fees	59,836	203,510	72,237	220,472
10	Auditors' fees, expenses etc				
	a) as auditor	4,200	11,400	4,200	11,400
	b) as adviser or in any other capacity, in respect of				
	(i) Taxation matters	39	156	50	200
	(ii) Insurance matters	-	-	-	-
	(iii) Management services; and	-	-	-	-
	c) in any other capacity	(859)	835	457	3,511
11	Advertisement and publicity	4,431,491	14,101,098	3,302,387	10,695,689
12	Interest & bank charges	60,215	184,115	61,402	170,068
13	Others				
	(a) Information technology expenses	478,762	1,392,442	325,559	1,197,967
	(b) General Office & other expenses	202,546	772,587	233,046	814,946
	(c) Stamp Duty	338,394	986,049	346,537	1,323,997
	(d) Business development expenses	2,942,947	6,659,030	2,346,377	6,120,905
14	Depreciation on fixed assets	128,291	506,117	121,540	465,032
15	Goods and Services Tax/Service tax	31,861	88,410	44,335	77,521
	<b>TOTAL</b>	<b>15,101,027</b>	<b>45,859,705</b>	<b>12,521,790</b>	<b>42,668,968</b>

## FORM L-6A-SHAREHOLDERS' EXPENSES SCHEDULE

(₹ '000)

	Particulars	For the quarter ended March 31, 2021	For the year ended March 31, 2021	For the quarter ended March 31, 2020	For the year ended March 31, 2020
1	Employees' remuneration & welfare benefits	-	-	-	-
2	Travel, conveyance and vehicle running expenses	-	-	-	-
3	Training expenses	-	-	-	-
4	Rents, rates & taxes	-	-	-	-
5	Repairs	-	-	-	-
6	Printing & stationery	-	-	-	-
7	Communication expenses	-	-	-	-
8	Legal & professional charges	191	14,968	-	-
9	Medical fees	-	-	-	-
10	Auditors' fees, expenses etc				
	a) as auditor	-	-	-	-
	b) as adviser or in any other capacity, in respect of				
	(i) Taxation matters	-	-	-	-
	(ii) Insurance matters	-	-	-	-
	(iii) Management services; and	-	-	-	-
	c) in any other capacity	-	-	-	-
11	Advertisement and publicity	-	-	-	-
12	Interest & bank charges	-	-	-	-
13	Others				
	(a) Corporate social responsibility expenses	89,903	200,001	128,198	197,687
	(b) Directors' fees	6,420	14,880	3,733	13,106
	(c) Directors' Commission	1,500	6,500	917	6,167
	(d) Other general expenses	19,473	57,950	9,186	37,202
14	Depreciation on fixed assets	-	-	-	-
15	Goods and Services Tax/Service tax	-	-	-	-
	<b>TOTAL</b>	<b>117,487</b>	<b>294,299</b>	<b>142,034</b>	<b>254,162</b>

## FORM L-7- BENEFITS PAID [NET]

(₹ '000)

Particulars	For the quarter ended March 31, 2021	For the year ended March 31, 2021	For the quarter ended March 31, 2020	For the year ended March 31, 2020
1. Insurance claims				
(a) Claims by death	10,918,671	30,525,767	6,334,776	23,031,910
(b) Claims by maturity	31,117,776	66,764,801	13,231,082	43,912,610
(c) Annuities / pensions payment	1,421,311	4,369,408	998,531	2,918,827
(d) Other benefits				
(i) Money back payment	158,176	547,840	158,120	302,354
(ii) Vesting of pension policy	1,061,617	2,233,447	626,425	2,527,230
(iii) Surrenders	27,118,762	68,778,708	16,810,858	65,044,787
(iv) Health	81,203	296,009	81,824	354,877
(v) Discontinuance/ Lapse Termination	8,430,427	30,884,004	8,541,280	22,743,113
(vi) Withdrawals	5,894,795	19,560,121	5,199,693	24,410,633
(vii) Waiver of Premium	63,765	198,892	62,624	187,550
(viii) Interest on unclaimed amount of Policyholders	64,318	263,234	91,609	394,985
<b>Sub Total (A)</b>	<b>86,330,821</b>	<b>224,422,231</b>	<b>52,136,822</b>	<b>185,828,876</b>
2. Amount ceded in reinsurance:				
(a) Claims by death	(1,307,928)	(6,409,871)	(1,096,314)	(3,467,455)
(b) Claims by maturity	-	-	-	-
(c) Annuities / pensions payment	-	-	-	-
(d) Other benefits				
(i) Health	(46,747)	(205,647)	(202,810)	(631,043)
<b>Sub Total (B)</b>	<b>(1,354,675)</b>	<b>(6,615,518)</b>	<b>(1,299,124)</b>	<b>(4,098,498)</b>
3. Amount accepted in reinsurance:				
(a) Claims by death	-	-	-	-
(b) Claims by maturity	-	-	-	-
(c) Annuities / pensions payment	-	-	-	-
(d) Other benefits				
(i) Health	-	-	-	-
<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL (A+B+C)</b>	<b>84,976,146</b>	<b>217,806,713</b>	<b>50,837,698</b>	<b>181,730,378</b>
<b>Benefits Paid to Claimants:</b>				
In India	84,976,146	217,806,713	50,837,698	181,730,378
Outside India	-	-	-	-
<b>Total</b>	<b>84,976,146</b>	<b>217,806,713</b>	<b>50,837,698</b>	<b>181,730,378</b>

## Notes:

- (a) Claims include specific claims settlement costs, wherever applicable.  
(b) Legal, other fees and expenses also form part of the claims cost, wherever applicable.

HDFC Life Insurance Company Limited

FORM L-8-SHARE CAPITAL SCHEDULE

(₹ '000)

		As at March 31, 2021	As at March 31, 2020
1	Authorised capital Equity Shares of ₹ 10 each	30,000,000	30,000,000
2	Issued capital Equity Shares of ₹ 10 each	20,209,440	20,187,984
3	Subscribed capital Equity Shares of ₹ 10 each	20,209,440	20,187,984
4	Called-up capital Equity Shares of ₹10 each	20,209,440	20,187,984
	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 on underwriting or subscription of shares	-	-
<b>TOTAL</b>		<b>20,209,440</b>	<b>20,187,984</b>

**Note:**

Of the above, Share Capital amounting to ₹ 10,099,653 thousands (Previous year : ₹ 10,385,141 thousands) is held by Housing Development Finance Corporation Limited, the promoter company.

HDFC Life Insurance Company Limited

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE  
 [As certified by the Management]

	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian / Holding company - Housing Development Finance Corporation Limited (HDFC)	1,009,965,325	49.97%	1,038,514,075	51.44%
- Foreign - Standard Life (Mauritius Holdings) 2006 Limited (Standard Life)	179,539,209	8.89%	247,311,893	12.25%
Others	831,439,432	41.14%	732,972,431	36.31%
<b>Total</b>	<b>2,020,943,966</b>	<b>100.00%</b>	<b>2,018,798,399</b>	<b>100.00%</b>

HDFC Life Insurance Company Limited

FORM L-10-RESERVES AND SURPLUS SCHEDULE

(₹ '000)

		As at		As at	
Particulars		March 31, 2021		March 31, 2020	
1	Capital reserve		-		-
2	Capital redemption reserve		-		-
3	Share premium				
	Opening balance	3,982,083		3,668,548	
	Add: Additions during the year	797,637		313,535	
	Less: Adjustments during the year	-	4,779,720	-	3,982,083
4	Revaluation reserve				
	Opening balance	-		-	
	Add: Additions during the year	-		-	
	Less: Adjustments during the year	-	-	-	-
5	General reserves		-		-
	Less: Debit balance in Profit and Loss Account, if any		-		-
	Less: Amount utilized for buy-back		-		-
6	Catastrophe reserve		-		-
7	Other reserves		-		-
8	Balance of profit in Profit and Loss Account		59,293,970		45,692,925
<b>TOTAL</b>			<b>64,073,690</b>		<b>49,675,008</b>

**HDFC Life Insurance Company Limited**

**FORM L-11-BORROWINGS SCHEDULE**

(₹ '000)

	<b>Particulars</b>	<b>As at March 31, 2021</b>	<b>As at March 31, 2020</b>
1	Debentures/ bonds	6,000,000	-
2	Banks	-	-
3	Financial institutions	-	-
4	Others	-	-
	<b>TOTAL</b>	<b>6,000,000</b>	<b>-</b>

Note:

1) These are fully paid up, rated, listed, redeemable non-convertible debentures in the nature of 'subordinated debt' and are unsecured in nature.

2) Amount due within 12 months of the balance sheet date: Nil



## FORM L-12-INVESTMENTS - SHAREHOLDERS' SCHEDULE

		(₹ '000)	
Particulars		As at March 31, 2021	As at March 31, 2020
<b>LONG TERM INVESTMENTS</b>			
1	Government Securities and Government guaranteed bonds including Treasury Bills	1,064,420	1,639,752
2	Other Approved Securities	37,493,193	24,449,901
3	Other Investments		
	(a) Shares		
	(aa) Equity	9,558,253	6,334,596
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	10,341,640	3,910,726
	(e) Subsidiaries	2,367,091	2,367,091
	(f) Fixed Deposit	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	11,793,618	9,548,293
5	Other than Approved Investments	3,821,952	7,232,706
<b>Sub Total (A)</b>		<b>76,440,167</b>	<b>55,483,065</b>
<b>SHORT TERM INVESTMENTS</b>			
1	Government Securities and Government guaranteed bonds including Treasury Bills	37,625	140,296
2	Other Approved Securities	-	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	349,177	-
	(e) Other Securities		
	(aa) Commercial Paper	-	-
	(bb) Certificate of Deposit	-	-
	(cc) Fixed Deposit	-	1,397,200
	(dd) CBLO/Repo Investments	691,378	285,688
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	2,715,712	747,963
5	Other than Approved Investments	5,187,082	500,588
<b>Sub Total (B)</b>		<b>8,980,974</b>	<b>3,071,735</b>
<b>TOTAL (A+B)</b>		<b>85,421,141</b>	<b>58,554,800</b>

## Notes :

		(₹ '000)	
Sr. No.	Particulars	As at March 31, 2021	As at March 31, 2020
1	Aggregate amount of Company's investments and the market value:		
	a) Aggregate amount of Company's investment other than listed Equity Securities & Mutual Funds	66,882,572	45,087,462
	b) Market Value of above investment	68,231,227	46,431,732
2	Investment in holding company at cost	5,704,866	250,000
3	Investment in subsidiaries company at cost	2,367,091	2,367,091
4	Fixed Deposits towards margin requirement for equity trade settlement:		
	a) Deposited with National Securities Clearing Corporation Limited (NSCCL)	NIL	397,200
	b) Deposited with Indian Clearing Corporation Limited (ICCL)	NIL	NIL
5	Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities	NIL	NIL
6	Investment made out of catastrophe reserve	NIL	NIL

## FORM L-13-INVESTMENTS - POLICYHOLDERS' SCHEDULE

		(₹ '000)	
Particulars		As at March 31, 2021	As at March 31, 2020
<b>LONG TERM INVESTMENTS</b>			
1	Government Securities and Government guaranteed bonds including Treasury Bills	361,854,463	263,785,509
2	Other Approved Securities	132,691,709	100,645,693
3	Other Investments		
	(a) Shares		
	(aa) Equity	72,581,287	40,107,204
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	91,890,463	73,518,965
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Deep Discount Bonds	3,127,372	4,695,267
	(cc) Infrastructure Investment Fund	521,577	249,441
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	2,573,912	-
4	Investments in Infrastructure and Social Sector	126,672,440	115,375,358
5	Other than Approved Investments	13,587,921	6,556,238
<b>Sub Total (A)</b>		<b>805,501,144</b>	<b>604,933,675</b>
<b>SHORT TERM INVESTMENTS</b>			
1	Government Securities and Government guaranteed bonds including Treasury Bills	15,732,846	13,692,474
2	Other Approved Securities	4,154,527	49,899
3	Other Investments		
	(a) Shares		
	(aa) Equity	3,083,905	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	17,738,854	15,337,391
	(e) Other Securities		
	(aa) Commercial Paper	-	-
	(bb) Certificate of Deposit	-	343,264
	(cc) Fixed Deposit	1,350,000	4,100,000
	(dd) Deep Discount Bonds	1,982,625	251,714
	(ee) CBLO/Repo Investments	46,028,596	30,731,837
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	9,655,845	2,385,861
5	Other than Approved Investments	150,000	59,986
<b>Sub Total (B)</b>		<b>99,877,198</b>	<b>66,952,426</b>
<b>TOTAL</b>		<b>905,378,342</b>	<b>671,886,101</b>

## Notes :

		(₹ '000)	
Sr. No.	Particulars	As at March 31, 2021	As at March 31, 2020
1	Aggregate amount of Company's investments and the market value:		
	a) Aggregate amount of Company's investment other than listed Equity Securities & Mutual Funds	814,272,184	628,097,409
	b) Market Value of above investment	837,666,460	659,595,466
2	Investment in holding company at cost	18,639,307	8,498,949
3	Investment in subsidiaries company at cost	NIL	NIL
4	Government Securities deposited with the Clearing Corporation of India Ltd (CCIL) for collateralized borrowing and lending obligation segment.		
	a) Amortised cost	548,873	500,632
	b) Market Value of above investment	588,622	532,922
5	Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities	NIL	NIL
6	Investment made out of catastrophe reserve	NIL	NIL

## FORM L-14-ASSETS HELD TO COVER LINKED LIABILITIES SCHEDULE

		(₹ '000)	
Particulars		As at March 31, 2021	As at March 31, 2020
<b>LONG TERM INVESTMENTS</b>			
1	Government Securities and Government guaranteed bonds including Treasury Bills	64,502,045	68,592,945
2	Other Approved Securities	19,516,435	7,861,884
3	Other Investments		
	(a) Shares		
	(aa) Equity	405,244,173	247,694,753
	(bb) Preference	6,488	10,074
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	53,793,468	54,180,635
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Deep Discount Bonds	-	1,185,778
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	62,349,104	65,339,374
5	Other than Approved Investments	67,667,705	30,181,156
<b>Sub Total (A)</b>		<b>673,079,418</b>	<b>475,046,599</b>
<b>SHORT TERM INVESTMENTS</b>			
1	Government Securities and Government guaranteed bonds including Treasury Bills	26,431,232	28,511,678
2	Other Approved Securities	4,946,457	104,318
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	3,051,344	8,536,955
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Commercial Paper	4,635,296	731,377
	(cc) Certificate of Deposit	3,875,202	245,586
	(dd) Deep Discount Bonds	1,280,226	125,920
	(ee) Repo Investments	12,332,320	14,818,487
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	7,244,938	4,106,197
5	Other than Approved Investments	-	253,680
<b>Sub Total (B)</b>		<b>63,797,015</b>	<b>57,434,198</b>
<b>OTHER ASSETS (NET)</b>		<b>10,718,512</b>	<b>9,339,958</b>
<b>Sub Total (C)</b>		<b>10,718,512</b>	<b>9,339,958</b>
<b>TOTAL (A+B+C)</b>		<b>747,594,945</b>	<b>541,820,755</b>

## Notes :

		(₹ '000)	
Sr. No.	Particulars	As at March 31, 2021	As at March 31, 2020
1	Aggregate amount of Company's investments and the market value:		
	a) Aggregate amount of Company's investment other than listed Equity Securities & Mutual Funds	227,977,015	226,408,884
	b) Market Value of above investment	228,629,399	230,142,417
2	Investment in holding company at cost	11,450,864	10,945,265
3	The value of equity shares lent by the Company under securities lending and borrowing scheme (SLB) and outstanding	46,433	94,938
4	Investment made out of catastrophe reserve	NIL	NIL
5	<b>Break-up of Net Current Assets - "Assets Held To Cover Linked Liabilities"</b>		
a)	Interest Accrued and Dividend Receivable	5,223,612	6,267,716
b)	Other Liabilities (Net)	(31,659)	(24,437)
c)	Other Assets	1,386,900	1,513,303
d)	Other - Receivable	(70,885)	2,276,917
e)	Investment Sold Awaiting Settlement	6,614,482	4,315,980
f)	Investment Purchased Awaiting Settlement	(2,903,933)	(5,009,521)
g)	Investment application - Pending Allotment	499,995	-
	<b>Total</b>	<b>10,718,512</b>	<b>9,339,958</b>

## FORM L-15-LOANS SCHEDULE

		(₹ '000)	
Particulars	As at March 31, 2021	As at March 31, 2020	
<b>1 SECURITY-WISE CLASSIFICATION</b>			
Secured			
(a) On mortgage of property			
(aa) In India	-	-	
(bb) Outside India	-	-	
(b) On shares, bonds, government securities, etc.	-	-	
(c) Loans against policies	4,240,491	2,990,512	
(d) Others	-	-	
Unsecured	-	-	
<b>TOTAL</b>	<b>4,240,491</b>	<b>2,990,512</b>	
<b>2 BORROWER-WISE CLASSIFICATION</b>			
(a) Central and state governments	-	-	
(b) Banks and financial institutions	-	-	
(c) Subsidiaries	-	-	
(d) Companies	-	-	
(e) Loans against policies	4,240,491	2,990,512	
(f) Others	-	-	
<b>TOTAL</b>	<b>4,240,491</b>	<b>2,990,512</b>	
<b>3 PERFORMANCE-WISE CLASSIFICATION</b>			
(a) Loans classified as standard			
(aa) In India	4,240,491	2,990,512	
(bb) Outside India	-	-	
(b) Non-standard loans less provisions			
(aa) In India	-	-	
(bb) Outside India	-	-	
<b>TOTAL</b>	<b>4,240,491</b>	<b>2,990,512</b>	
<b>4 MATURITY-WISE CLASSIFICATION</b>			
(a) Short term	1,499,676	1,162,414	
(b) Long term	2,740,815	1,828,098	
<b>TOTAL</b>	<b>4,240,491</b>	<b>2,990,512</b>	

**Note-**

- 1) Principal receivable within 12 months from the Balance Sheet date is ₹ 1,499,676 thousands (Previous year ₹ 1,162,414 thousands)
- 2) Short-term loans include those which are repayable within 12 months from the date of Balance Sheet.  
Long term loans are the loans other than short-term loans.
- 3) Loans considered doubtful and the amount of provision created against such loans is ₹ 10,141 thousands (Previous year ₹ 7,851 thousands)

HDFC Life Insurance Company Limited

FORM L-16-FIXED ASSETS SCHEDULE

(₹ '000)

	Particulars	Cost/ Gross Block				Depreciation				Net Block	
		As at April 01, 2020	Additions	Deductions	As at March 31, 2021	As at April 01, 2020	For the year ended	On Sales / Adjustments	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
1	Goodwill	-	-	-	-	-	-	-	-	-	-
2	Intangible Assets (Computer Software)*	2,125,623	304,783	(76,952)	2,353,454	1,777,547	234,327	(76,612)	1,935,262	418,192	348,076
3	Land-Freehold	-	-	-	-	-	-	-	-	-	-
4	Leasehold Improvements	19,901	506	(435)	19,972	16,367	2,738	(435)	18,670	1,302	3,534
5	Buildings	2,866,745	-	-	2,866,745	446,741	46,057	-	492,798	2,373,947	2,420,004
6	Furniture & Fittings	715,172	7,145	(50,195)	672,122	650,463	23,164	(49,366)	624,261	47,861	64,709
7	Information Technology Equipments	1,117,856	203,146	(75,635)	1,245,367	923,789	121,379	(75,594)	969,574	275,793	194,067
8	Vehicles	181,618	32,042	(20,043)	193,617	93,357	39,794	(16,409)	116,742	76,875	88,261
9	Office Equipments	639,332	14,277	(41,601)	612,008	540,857	38,658	(41,089)	538,426	73,582	98,475
	<b>TOTAL</b>	<b>7,666,247</b>	<b>561,899</b>	<b>(264,861)</b>	<b>7,963,285</b>	<b>4,449,121</b>	<b>506,117</b>	<b>(259,505)</b>	<b>4,695,733</b>	<b>3,267,552</b>	<b>3,217,126</b>
10	Capital Work in progress	84,125	611,710	(561,899)	133,936	-	-	-	-	133,936	84,125
	<b>Grand Total</b>	<b>7,750,372</b>	<b>1,173,609</b>	<b>(826,760)</b>	<b>8,097,221</b>	<b>4,449,121</b>	<b>506,117</b>	<b>(259,505)</b>	<b>4,695,733</b>	<b>3,401,488</b>	<b>3,301,251</b>
	<b>Previous Year</b>	<b>7,422,201</b>	<b>907,433</b>	<b>(579,262)</b>	<b>7,750,372</b>	<b>4,089,227</b>	<b>465,032</b>	<b>(105,138)</b>	<b>4,449,121</b>	<b>3,301,251</b>	<b>-</b>

Notes :

\*All software are other than those generated internally.

HDFC Life Insurance Company Limited

FORM L-17-CASH AND BANK BALANCES SCHEDULE

(₹ '000)

Particulars		As at March 31, 2021	As at March 31, 2020
1	Cash (including cheques on hand, drafts and stamps)*	985,676	14,140
2	Bank balances		
	(a) Deposit accounts		
	(aa) Short-term (due within 12 months of Balance Sheet)	-	-
	(bb) Others	3,612	3,618
	(b) Current accounts	9,366,307	6,780,924
	(c) Others	-	-
3	Money at call and short notice		
	(a) With banks	-	-
	(b) With other institutions	-	-
4	Others	-	-
<b>TOTAL</b>		<b>10,355,595</b>	<b>6,798,682</b>
Balances with non-scheduled banks included in 2 and 3 above		-	-
<b>CASH &amp; BANK BALANCES</b>			
1	In India	10,352,873	6,796,204
2	Outside India	2,722	2,478
<b>TOTAL</b>		<b>10,355,595</b>	<b>6,798,682</b>

Note :

\* Cheques on hand amount to ₹985,676 thousands (Previous Year : ₹ 14,140 thousands)

HDFC Life Insurance Company Limited

FORM L-18-ADVANCES AND OTHER ASSETS SCHEDULE

		(₹ '000)	
Particulars	As at March 31, 2021	As at March 31, 2020	
<b>ADVANCES</b>			
1 Reserve deposits with ceding companies	-	-	
2 Application money for investments	-	-	
3 Prepayments	465,717	541,093	
4 Advances to Directors/Officers	-	-	
5 Advance tax paid and taxes deducted at source (Net of provision for taxation)	4,842,577	4,986,758	
6 Others			
(a) Capital advances	4,907	12,394	
(b) Security deposits	425,110	410,833	
Less: Provision for Security deposit	<u>(13,315)</u>	<u>(12,849)</u>	
(c) Advances to employees	4,039	3,130	
(d) Other advances	659,546	584,319	
(e) Investment application - pending allotment	-	-	
<b>TOTAL (A)</b>	<b>6,388,581</b>	<b>6,525,678</b>	
<b>OTHER ASSETS</b>			
1 Income accrued on investments	18,092,003	14,841,160	
2 Outstanding Premiums	3,741,724	2,083,267	
3 Agents' Balances	49,626	66,595	
Less: Provision for Agents' debit balances	<u>(49,626)</u>	<u>(66,595)</u>	
4 Foreign Agencies' Balances	-	-	
5 Due from other entities carrying on insurance business (including reinsurers)	2,721,084	16,992	
6 Due from subsidiaries/ holding Company	101,026	-	
7 Deposit with Reserve Bank of India [Pursuant to erstwhile section 7 of Insurance Act, 1938]	-	-	
8 Others			
(a) Fund Management Charges (Including Service Tax) receivable from UL Scheme	35,089	26,502	
(b) Goods and Services Tax/Service Tax Unutilised Credit	46,210	38,527	
(c) Service Tax Deposits	18,424	9,924	
(d) Investment sold awaiting settlement	423,587	5,319,051	
(e) Other Assets	611,411	270,199	
(f) Assets held for unclaimed amount of policyholders	6,270,909	6,420,334	
(g) Income on unclaimed amount of policyholders	706,633	720,054	
(h) Others - Receivable (Receivable from unit linked schemes)	130,794	-	
<b>TOTAL (B)</b>	<b>32,898,894</b>	<b>29,746,010</b>	
<b>TOTAL (A+B)</b>	<b>39,287,475</b>	<b>36,271,688</b>	

HDFC Life Insurance Company Limited

FORM L-19-CURRENT LIABILITIES SCHEDULE

		(₹ '000)	
Particulars		As at March 31, 2021	As at March 31, 2020
1	Agents' balances	2,467,694	1,614,014
2	Balances due to other insurance companies (including reinsurers)	88,500	676,534
3	Deposits held on reinsurance ceded	-	-
4	Premiums received in advance	257,131	191,561
5	Unallocated premium	4,978,768	4,860,512
6	Sundry creditors	22,985,676	15,695,209
7	Due to Subsidiaries/ Holding Company	1,605	472,051
8	Claims outstanding	2,372,221	705,156
9	Annuities due	33,544	8,897
10	Due to officers/ directors	-	-
11	Others		
	(a) Tax deducted to be remitted	260,117	141,422
	(b) Goods and Services Tax Liability	705,463	397,742
	(c) Investments purchased to be settled	5,539,629	1,643,148
	(d) Proposal Deposits refund	804,580	462,654
	(e) Others-payable (Payable to unit linked schemes)	-	2,198,659
	(f) Payable to Policyholders	16,757,542	12,809,357
	(g) Unclaimed dividend payable	1,815	1,834
	(h) Other Liabilities	-	-
12	Unclaimed amount of policyholders	6,270,909	6,420,334
13	Income on unclaimed fund	706,633	720,054
<b>TOTAL</b>		<b>64,231,827</b>	<b>49,019,138</b>



HDFC Life Insurance Company Limited

FORM L-20-PROVISIONS SCHEDULE

(₹ '000)

Particulars		As at March 31, 2021	As at March 31, 2020
1	For taxation (less payments and taxes deducted at source)	154,938	154,938
2	For proposed dividends	-	-
3	For dividend distribution tax	-	-
4	Others:		
	(a) Employee benefits	634,437	595,225
<b>TOTAL</b>		<b>789,375</b>	<b>750,163</b>

HDFC Life Insurance Company Limited

FORM L-21-MISCELLANEOUS EXPENDITURE SCHEDULE  
(To the extent not written off or adjusted)

(₹ '000)

	Particulars	As at March 31, 2021	As at March 31, 2020
1	Discount allowed in issue of shares/ debentures	-	-
2	Others	-	-
	<b>TOTAL</b>	-	-

## FORM L-22-ANALYTICAL RATIOS

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2021

Sr.No.	Particulars	For the quarter ended March 31, 2021	For the year ended March 31, 2021	For the quarter ended March 31, 2020	For the year ended March 31, 2020
1	<b>New business premium income growth rate - segment wise</b>				
	Participating - Individual & Group Life	36.82%	107.47%	142.08%	32.91%
	Participating - Individual & Group Pension	-104.13%	-85.93%	-71.24%	-68.27%
	Non Participating - Individual & Group Life	41.89%	-0.80%	1.18%	43.06%
	Non Participating - Group Life Variable	-6.24%	-45.28%	-59.46%	-14.32%
	Non Participating - Individual & Group Pension	21.84%	204.89%	143.72%	11.55%
	Non Participating - Group Pension Variable	-11.76%	-5.46%	18.14%	65.90%
	Non Participating - Individual & Group Annuity	52.89%	45.80%	-6.80%	3.92%
	Non Participating - Individual & Group Health	-90.18%	-75.59%	-56.01%	-43.43%
	Unit Linked - Individual Life	18.79%	-3.14%	-38.57%	-38.38%
	Unit Linked - Individual Pension	47.93%	-6.62%	-52.82%	-45.61%
	Unit Linked - Group Life	-32.59%	-0.84%	27.05%	51.65%
	Unit Linked - Group Pension	-11.49%	0.78%	14.05%	2.48%
2	<b>Net Retention Ratio</b>	99.67%	98.80%	98.58%	98.52%
3	<b>Expense of Management to Gross Direct Premium Ratio</b>	16.33%	16.32%	15.84%	17.61%
4	<b>Commission Ratio (Gross commission paid to Gross Premium)</b>	4.63%	4.63%	4.04%	4.56%
5	<b>Ratio of policy holder's liabilities to shareholder's funds</b>	1896.66%	1896.66%	1770.40%	1770.40%
6	<b>Growth rate of shareholders' fund</b>	27.03%	27.03%	20.23%	20.23%
7	<b>Ratio of surplus to policyholders' liability</b>	0.26%	0.67%	0.11%	0.81%
8	<b>Change in net worth ( ₹ Lakh)</b>	183,780	183,780	114,428	114,428
9	<b>Profit after tax/Total Income</b>	1.65%	1.90%	69.51%	4.36%
10	<b>(Total real estate + loans)/(Cash &amp; invested assets)</b>	0.38%	0.38%	0.42%	0.42%
11	<b>Total investments/(Capital + Surplus)</b>	20.68	20.68	18.25	18.25
12	<b>Total affiliated investments/(Capital+ Surplus)</b>	0.46	0.46	0.32	0.32
13	<b>Investment Yield (Gross and Net)</b>				
	<b>A. Without Unrealised Gains/Losses</b>				
	Shareholders' Funds	3.28%	8.89%	0.10%	6.52%
	Policyholders' Funds				
	Non Linked				
	Participating	2.53%	8.51%	-0.21%	6.96%
	Non Participating	2.25%	9.52%	2.39%	9.58%
	Linked				
	Non Participating	3.08%	8.62%	1.25%	6.30%
	<b>B. With Unrealised Gains/Losses</b>				
	Shareholders' Funds	1.13%	15.44%	-3.65%	2.93%
	Policyholders' Funds				
	Non Linked				
	Participating	0.47%	16.27%	-2.82%	5.43%
	Non Participating	-1.04%	7.21%	4.78%	15.00%
	Linked				
	Non Participating	5.26%	47.25%	-17.29%	-14.63%
14	<b>Conservation Ratio</b>				
	Participating - Individual & Group Life	89.29%	87.55%	82.08%	83.74%
	Participating - Individual & Group Pension	92.22%	89.97%	84.08%	90.85%
	Non Participating - Individual & Group Life	87.72%	86.38%	69.89%	69.97%
	Non Participating - Group Life Variable	NA	NA	NA	NA
	Non Participating - Individual & Group Pension	70.74%	77.05%	77.08%	79.51%
	Non Participating - Group Variable - Pension	NA	NA	NA	NA
	Non Participating - Individual & Group Annuity	NA	NA	NA	NA
	Non Participating - Individual & Group Health	90.49%	83.36%	59.74%	62.71%
	Unit Linked - Individual Life	87.49%	85.72%	79.22%	81.59%
	Unit Linked - Individual Pension	74.34%	71.94%	69.71%	74.59%
	Unit Linked - Group Life	NA	NA	NA	NA
	Unit Linked - Group Pension	NA	NA	NA	NA
15 (a)	<b>Premium Persistency Ratio (Original Premium Basis) (Refer note 1,2,3 &amp; 4)</b>				
	13th month	91.38%	91.74%	88.41%	90.06%
	25th month	83.69%	84.18%	80.47%	80.22%
	37th month	76.26%	74.73%	71.75%	73.78%
	49th month	68.63%	69.58%	65.87%	67.21%
	61st month	54.61%	54.36%	54.56%	55.05%
15 (b)	<b>Policy Persistency Ratio (Original Premium Basis) (Refer note 1,2,3 &amp; 4)</b>				
	13th month	77.80%	77.36%	62.78%	72.79%
	25th month	64.67%	64.23%	63.09%	62.36%
	37th month	58.83%	56.95%	54.62%	55.17%
	49th month	52.29%	51.72%	51.59%	52.14%
	61st month	44.29%	43.36%	47.31%	47.16%

## FORM L-22-ANALYTICAL RATIOS

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2021

Sr.No.	Particulars	For the quarter ended March 31, 2021	For the year ended March 31, 2021	For the quarter ended March 31, 2020	For the year ended March 31, 2020
16	<b>NPA Ratio</b>				
	<b>A. Gross NPA Ratio</b>				
	Shareholder's Funds	NIL	NIL	NIL	NIL
	Policyholder's Funds				
	Non Linked				
	Par	NIL	NIL	NIL	NIL
	Non Par	NIL	NIL	NIL	NIL
	Linked				
	Non Par	0.07%	0.07%	0.09%	0.09%
	<b>B. Net NPA Ratio</b>				
	Shareholder's Funds	NIL	NIL	NIL	NIL
	Policyholder's Funds				
	Non Linked				
	Par	NIL	NIL	NIL	NIL
	Non Par	NIL	NIL	NIL	NIL
	Linked				
	Non Par	NIL	NIL	NIL	NIL
<b>Equity Holding Pattern for Life Insurers</b>					
1	No. of shares	2,020,943,966	2,020,943,966	2,018,798,399	2,018,798,399
2	Percentage of shareholding (Indian / Foreign)				
	Indian	66.07%	65.25%	66.51%	66.51%
	Foreign	33.93%	34.75%	33.49%	33.49%
3	%of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4 (a)	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.57	6.73	1.54	6.42
4 (b)	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.57	6.73	1.54	6.41
5 (a)	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.57	6.73	1.54	6.42
5 (b)	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.57	6.73	1.54	6.41
6	Book value per share (₹)	42.74	42.74	33.68	33.68

- Note :
- The persistency ratios are calculated in accordance with the IRDAI circular no. IRDA/ACT/CIR/MISC/035/01/2014 dated January 23, 2014 and hence are with a lag of one month.
  - The persistency ratios for the quarter ended March 31, 2021 have been calculated for the policies issued in the December to February period of the relevant years. E.g.: the 13th month persistency for the current quarter is calculated for the policies issued from December 2019 to February 2020. The persistency ratios for quarter ended March 31, 2020 have been calculated in a similar manner.
  - The persistency ratios for the year ended March 31, 2021 have been calculated for the policies issued in the March to February period of the relevant years. E.g.: the 13th month persistency for the current year is calculated for the policies issued from March 2019 to February 2020. The persistency ratios for the previous year ended March 31, 2020 have been calculated in a similar manner.
  - Group business, where persistency is measurable, has been included in the calculations. Rural business policies issued from FY 2018-19 onwards are included in persistency ratio calculations
  - Ratios for the previous year's quarter & previous year have been reclassified / regrouped wherever necessary.

## FORM L-23-RECEIPT AND PAYMENTS SCHEDULE

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2021

(₹ '000)

	Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>A</b>	<b>Cash Flows from the operating activities:</b>		
1	Premium received from policyholders, including advance receipts	396,106,355	335,745,833
	Other receipts:		
2	GST / Service tax recovery	301,322	314,284
3	Fees & charges	871,881	965,522
4	Miscellaneous income	504,154	1,185,033
5	Payments to the re-insurers, net of commissions and claims/ benefits	(1,702,454)	124,589
6	Payments of claims/benefits	(226,881,881)	(190,822,539)
7	Payments of commission and brokerage	(16,520,260)	(15,896,682)
8	Payments of other operating expenses	(47,055,755)	(48,743,436)
9	Preliminary and pre-operative expenses	-	-
10	Deposits, advances and staff loans	219,085	10,983
11	Income taxes paid (net)	(2,533,643)	(2,784,636)
12	Goods and Services tax paid	(6,278,297)	(6,395,897)
13	Cash flows before extraordinary items	97,030,507	73,703,054
14	Cash flow from extraordinary operations	-	-
	<b>Net cash flow from operating activities*</b>	<b>97,030,507</b>	<b>73,703,054</b>
<b>B</b>	<b>Cash flows from investing activities:</b>		
1	Purchase of fixed assets	(602,346)	(383,256)
2	Proceeds from sale of fixed assets	9,404	17,182
3	Purchases of investments	(911,694,082)	(1,066,937,894)
4	Loans disbursed	-	-
5	Loan against policies	(1,249,979)	(2,194,608)
6	Sale of investments	769,412,992	920,049,534
7	Repayments received	-	7
8	Rents/Interests/ dividends received	83,330,111	63,013,092
9	Investments in money market instruments and in liquid mutual funds (Net)	(29,157,298)	8,619,094
10	Expenses related to investments	(1,721)	(3,338)
	<b>Net cash flow from investing activities</b>	<b>(89,952,919)</b>	<b>(77,820,187)</b>
<b>C</b>	<b>Cash flows from financing activities:</b>		
1	Proceeds from issuance of share capital	763,175	327,707
2	Proceeds from borrowing	6,000,000	-
3	Repayments of borrowing	-	-
4	Interest/dividends paid	-	-
5	Share Application money	19,711	51,989
	<b>Net cash flow from financing activities</b>	<b>6,782,886</b>	<b>379,696</b>
<b>D</b>	Effect of foreign exchange rates on cash and cash equivalents, net	-	-
<b>E</b>	<b>Net increase / (decrease) in cash and cash equivalents:</b>	<b>13,860,474</b>	<b>(3,737,437)</b>
<b>F</b>	<b>Cash and cash equivalents at the beginning of the year</b>	<b>57,749,815</b>	<b>61,487,252</b>
<b>F</b>	<b>Cash and cash equivalents at the year end</b>	<b>71,610,289</b>	<b>57,749,815</b>

Components of cash and cash equivalents at the year end:			
(i)	Cash and cheques in hand	985,676	14,140
(ii)	Bank balances**	9,366,307	6,780,924
(iii)	Fixed Deposit (less than 3 months)	1,250,000	2,350,000
(iv)	Money market instruments	60,008,306	48,604,751
	<b>Total cash and cash equivalents</b>	<b>71,610,289</b>	<b>57,749,815</b>

## Reconciliation of cash &amp; cash equivalents with cash &amp; bank balance (Form L-17):

(i)	Cash & cash equivalents	71,610,289	57,749,815
(ii)	Add: Deposit account - Others	3,612	3,618
(iii)	Less: Fixed deposits (less than 3 months)	(1,250,000)	(2,350,000)
(iv)	Less: Money market instruments	(60,008,306)	(48,604,751)
	<b>Cash &amp; Bank Balances as per Form L-17</b>	<b>10,355,595</b>	<b>6,798,682</b>

Note : \* Includes cash paid towards Corporate Social Responsibility expenditure ₹ 148,890 thousands (previous period ended March 31, 2020: ₹ 197,687 thousands).

Note : \*\*Bank Balances includes Unclaimed Dividend of ₹ 1,815 thousands (previous period ended March 31, 2020: ₹ 1,834 thousands)

The above Receipts and payments account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 under the "Direct method" in accordance with Accounting Standard 3, "Cash Flow Statements".

FORM L-24- VALUATION OF NET LIABILITIES

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2021

(₹ Lakh)

Sr.No.	Particulars	As at	As at
		March 31, 2021	March 31, 2020
1	<b>Linked</b>		
a	Life	6,751,844	4,754,148
b	General annuity	-	-
c	Pension	755,891	701,724
d	Health	-	-
2	<b>Non-Linked</b>		
a	Life	6,030,387	4,722,377
b	General annuity	1,184,165	778,089
c	Pension	1,299,732	983,098
d	Health	6,233	5,853
	<b>TOTAL</b>	<b>16,028,252</b>	<b>11,945,289</b>

Sr.No.	State / Union Territory	Rural ( Individual )				Urban ( Individual )				Total Business ( Individual )			
		No. of Policies	No. of Lives	Premium ( ₹ Crore )	Sum Assured ( ₹ Crore )	No. of Policies	No. of Lives	Premium ( ₹ Crore )	Sum Assured ( ₹ Crore )	No. of Policies	No. of Lives	Premium ( ₹ Crore )	Sum Assured ( ₹ Crore )
1	Andhra Pradesh	1,886	1,904	9.69	497.26	7,149	7,240	59.01	1,881.62	9,035	9,144	68.70	2,378.88
2	Arunachal Pradesh	24	24	0.17	3.86	103	105	0.63	12.82	127	129	0.80	16.67
3	Assam	1,407	1,412	8.10	99.85	3,520	3,541	26.69	409.22	4,927	4,953	34.79	509.06
4	Bihar	2,960	3,002	16.76	336.57	4,557	4,610	31.42	827.30	7,517	7,612	48.18	1,163.87
5	Chattisgarh	1,440	1,448	8.62	131.13	2,690	2,724	20.40	558.72	4,130	4,172	29.02	689.85
6	Goa	169	172	1.81	22.86	849	863	12.66	127.83	1,018	1,035	14.47	150.69
7	Gujarat	3,253	3,262	20.52	411.37	18,817	18,971	193.95	4,193.21	22,070	22,233	214.47	4,604.58
8	Haryana	4,444	4,481	22.17	427.57	12,090	12,234	131.51	2,920.44	16,534	16,715	153.68	3,348.01
9	Himachal Pradesh	1,462	1,477	14.70	153.57	960	972	7.63	145.56	2,422	2,449	22.33	299.12
10	Jammu & Kashmir	523	533	2.91	36.70	1,357	1,373	11.23	179.31	1,880	1,906	14.14	216.01
11	Jharkhand	1,172	1,182	7.43	126.55	3,185	3,231	26.39	632.31	4,357	4,413	33.82	758.86
12	Karnataka	2,261	2,271	11.71	338.99	14,281	14,513	227.80	4,816.03	16,542	16,784	239.51	5,155.02
13	Kerala	2,244	2,248	15.36	275.00	6,761	6,795	70.18	1,086.08	9,005	9,043	85.54	1,361.08
14	Madhya Pradesh	2,394	2,411	12.08	226.11	9,249	9,354	69.71	1,877.15	11,643	11,765	81.79	2,103.26
15	Maharashtra	5,959	6,011	34.09	1,126.11	49,313	50,049	910.04	15,700.15	55,272	56,060	944.13	16,826.26
16	Manipur	323	324	1.90	22.94	677	679	3.71	51.55	1,000	1,003	5.61	74.50
17	Meghalaya	145	145	0.84	9.26	303	304	2.26	35.43	448	449	3.10	44.69
18	Mirzoram	31	31	0.15	1.33	191	194	1.08	12.32	222	225	1.23	13.64
19	Nagaland	34	34	0.16	2.29	141	142	1.05	12.22	175	176	1.21	14.51
20	Orissa	2,877	2,907	15.96	327.25	4,262	4,307	38.38	751.77	7,139	7,214	54.34	1,079.02
21	Punjab	6,583	6,601	42.99	490.17	10,393	10,452	82.66	1,573.55	16,976	17,053	125.65	2,063.72
22	Rajasthan	3,215	3,244	14.10	451.94	9,574	9,643	67.97	2,410.03	12,789	12,887	82.07	2,861.97
23	Sikkim	68	68	0.55	3.57	202	205	2.54	15.99	270	273	3.09	19.56
24	Tamil Nadu	1,589	1,598	11.87	255.07	17,661	17,799	206.48	3,753.00	19,250	19,397	218.35	4,008.07
25	Telangana	1,068	1,081	6.89	235.39	9,321	9,454	112.25	3,098.91	10,389	10,535	119.14	3,334.30
26	Tripura	254	255	0.81	17.95	439	443	1.79	42.31	693	698	2.60	60.26
27	Uttar Pradesh	8,644	8,716	44.62	892.37	21,055	21,293	171.63	4,260.53	29,699	30,009	216.25	5,152.90
28	Uttarakhand	1,026	1,036	5.05	130.49	2,377	2,413	27.87	458.93	3,403	3,449	32.92	589.42
29	West Bengal	3,992	4,020	21.68	329.28	14,252	14,390	153.04	2,252.46	18,244	18,410	174.72	2,581.73
30	Andaman & Nicobar Islands	10	11	0.03	0.46	60	62	0.35	8.12	70	73	0.39	8.58
31	Chandigarh	5	5	0.01	1.14	989	998	11.15	201.90	994	1,003	11.16	203.04
32	Dadra & Nagarhaveli	62	63	0.28	4.32	261	264	2.22	33.14	323	327	2.49	37.45
33	Daman & Diu	10	10	0.06	1.64	190	191	1.30	22.83	200	201	1.35	24.46
34	Delhi	-4	-4	0.05	(0.11)	17,317	17,527	238.35	3,919.99	17,313	17,523	238.40	3,919.88
35	Lakshadweep	-	-	0.00	-	1	1	0.00	0.01	1	1	0.00	0.01
36	Puducherry	9	9	0.04	1.02	406	410	5.46	62.42	415	419	5.50	63.44
<b>TOTAL</b>		<b>61,539</b>	<b>61,992</b>	<b>354.17</b>	<b>7,391.23</b>	<b>244,953</b>	<b>247,746</b>	<b>2,930.78</b>	<b>58,345.13</b>	<b>306,492</b>	<b>309,738</b>	<b>3,284.95</b>	<b>65,736.36</b>

Note: The above classification is based on customer address.

Sr.No.	State / Union Territory	Rural ( Individual )				Urban ( Individual )				Total Business ( Individual )			
		No. of Policies	No. of Lives	Premium ( ₹ Crore )	Sum Assured ( ₹ Crore )	No. of Policies	No. of Lives	Premium ( ₹ Crore )	Sum Assured ( ₹ Crore )	No. of Policies	No. of Lives	Premium ( ₹ Crore )	Sum Assured ( ₹ Crore )
1	Andhra Pradesh	6,820	6,870	32.61	1,605.78	24,073	24,355	189.38	6,283.69	30,893	31,225	221.99	7,889.47
2	Arunachal Pradesh	153	154	1.23	26.94	425	430	3.02	62.09	578	584	4.25	89.03
3	Assam	4,678	4,694	23.58	324.80	11,837	11,920	79.84	1,399.54	16,515	16,614	103.42	1,724.33
4	Bihar	10,017	10,108	47.24	1,270.28	15,363	15,579	96.67	2,897.88	25,380	25,687	143.91	4,168.15
5	Chattisgarh	3,932	3,952	20.63	442.29	7,629	7,764	57.49	1,870.50	11,561	11,716	78.12	2,312.79
6	Goa	652	655	7.67	98.34	2,908	2,945	39.77	513.33	3,560	3,600	47.44	611.66
7	Gujarat	11,472	11,501	71.38	1,588.74	58,322	58,966	672.28	13,942.60	69,794	70,467	743.66	15,531.34
8	Haryana	15,120	15,201	76.58	1,702.17	36,864	37,241	377.96	9,548.59	51,984	52,442	454.54	11,250.76
9	Himachal Pradesh	4,793	4,829	36.14	551.94	3,083	3,123	24.11	461.20	7,876	7,952	60.25	1,013.14
10	Jammu & Kashmir	1,703	1,723	8.55	154.50	4,906	4,970	34.68	656.80	6,609	6,693	43.23	811.30
11	Jharkhand	3,767	3,789	22.21	448.51	10,432	10,581	80.76	2,097.66	14,199	14,370	102.98	2,546.17
12	Karnataka	7,279	7,312	41.10	1,298.93	43,915	44,651	631.84	16,451.77	51,194	51,963	672.95	17,750.69
13	Kerala	7,110	7,124	44.65	862.41	21,990	22,117	208.52	3,439.21	29,100	29,241	253.17	4,301.63
14	Madhya Pradesh	7,834	7,872	37.76	961.42	27,987	28,345	194.60	6,265.42	35,821	36,217	232.36	7,226.84
15	Maharashtra	25,192	25,337	152.24	5,285.01	154,741	156,943	2,765.25	53,352.18	179,933	182,280	2,917.49	58,637.19
16	Manipur	1,046	1,048	5.15	71.73	2,328	2,335	12.47	165.92	3,374	3,383	17.61	237.65
17	Meghalaya	567	567	3.71	54.09	1,243	1,247	10.12	142.04	1,810	1,814	13.84	196.13
18	Mizoram	71	71	0.38	5.07	656	660	4.37	51.30	727	731	4.75	56.37
19	Nagaland	125	125	0.51	7.57	610	614	3.80	41.51	735	739	4.32	49.08
20	Orissa	9,956	10,024	53.22	1,122.87	14,586	14,763	128.12	2,589.50	24,542	24,787	181.33	3,712.37
21	Punjab	22,570	22,603	137.62	1,742.41	33,124	33,262	244.24	5,598.19	55,694	55,865	381.86	7,340.59
22	Rajasthan	10,158	10,217	41.82	1,673.06	29,685	29,929	201.59	8,088.11	39,843	40,146	243.41	9,761.17
23	Sikkim	289	291	2.03	24.76	800	807	7.57	74.86	1,089	1,098	9.60	99.63
24	Tamil Nadu	6,137	6,156	39.53	990.68	56,038	56,473	658.19	12,084.72	62,175	62,629	697.72	13,075.41
25	Telangana	4,349	4,378	24.86	910.69	30,707	31,155	358.00	10,511.26	35,056	35,533	382.86	11,421.94
26	Tripura	713	715	2.56	53.96	1,307	1,319	5.66	121.09	2,020	2,034	8.22	175.05
27	Uttar Pradesh	29,806	29,979	140.20	3,373.10	67,328	68,108	507.98	14,866.45	97,134	98,087	648.18	18,239.55
28	Uttarakhand	2,955	2,984	16.27	439.12	7,491	7,669	108.01	1,532.89	10,446	10,653	124.28	1,972.00
29	West Bengal	12,885	12,939	69.45	1,192.76	44,453	44,920	502.77	7,375.59	57,338	57,859	572.21	8,568.35
30	Andaman & Nicobar Islands	37	38	0.13	3.14	185	187	0.93	33.11	222	225	1.06	36.25
31	Chandigarh	60	60	0.60	15.37	3,333	3,353	32.81	792.87	3,393	3,413	33.41	808.24
32	Dadra & Nagar haveli	207	209	0.85	16.38	885	892	6.42	158.90	1,092	1,101	7.27	175.28
33	Daman & Diu	56	56	0.27	3.94	617	621	4.58	78.71	673	677	4.85	82.65
34	Delhi	524	530	6.96	141.84	47,727	48,298	637.58	12,629.55	48,251	48,828	644.54	12,771.40
35	Lakshadweep	2	2	0.01	0.10	8	8	0.12	1.71	10	10	0.13	1.81
36	Puducherry	67	67	0.36	7.33	1,319	1,328	13.56	217.36	1,386	1,395	13.92	224.69
<b>TOTAL</b>		<b>213,102</b>	<b>214,180</b>	<b>1,170.10</b>	<b>28,472.03</b>	<b>768,905</b>	<b>777,878</b>	<b>8,905.05</b>	<b>196,398.11</b>	<b>982,007</b>	<b>992,058</b>	<b>10,075.15</b>	<b>224,870.14</b>

Note: The above classification is based on customer address.



## FORM L-25- (ii) : Geographical Distribution Channel - Group for the quarter ended March 31, 2021

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2021

Sr.No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium (₹ Crore)	Sum Assured (₹ Crore)	No. of Policies	No. of Lives	Premium (₹ Crore)	Sum Assured (₹ Crore)	No. of Policies	No. of Lives	Premium (₹ Crore)	Sum Assured (₹ Crore)
1	Andhra Pradesh	-	-	-	-	-	566	13.46	63.80	-	566	13.46	63.80
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	-	137,340	37.10	262.46	-	137,340	37.10	262.46
4	Bihar	-	-	-	-	-	56,864	12.82	166.64	-	56,864	12.82	166.64
5	Chattisgarh	-	-	-	-	-	722	40.33	-	-	722	40.33	-
6	Goa	-	-	-	-	-	21	0.50	0.49	-	21	0.50	0.49
7	Gujarat	-	-	-	-	12	88,470	124.71	1,156.21	12	88,470	124.71	1,156.21
8	Haryana	-	-	-	-	4	500,257	188.08	3,597.73	4	500,257	188.08	3,597.73
9	Himachal Pradesh	-	-	-	-	-	47	1.05	5.24	-	47	1.05	5.24
10	Jammu & Kashmir	-	-	-	-	-	5	1.03	-	-	5	1.03	-
11	Jharkhand	-	-	-	-	-	17,186	20.45	68.52	-	17,186	20.45	68.52
12	Karnataka	-	-	-	-	5	862,748	119.89	4,093.12	5	862,748	119.89	4,093.12
13	Kerala	-	-	-	-	1	870,172	61.08	2,357.12	1	870,172	61.08	2,357.12
14	Madhya Pradesh	-	-	-	-	-	229	12.09	26.40	-	229	12.09	26.40
15	Maharashtra	-	-	-	-	26	4,912,346	1,537.49	80,447.28	26	4,912,346	1,537.49	80,447.28
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Orissa	-	-	-	-	2	83,656	26.69	325.73	2	83,656	26.69	325.73
21	Punjab	-	-	-	-	-	48,552	4.03	186.15	-	48,552	4.03	186.15
22	Rajasthan	-	-	-	-	1	23,598	22.27	737.28	1	23,598	22.27	737.28
23	Sikkim	-	-	-	-	-	51	0.00	2.54	-	51	0.00	2.54
24	Tamil Nadu	-	-	-	-	4	730,508	168.92	7,097.73	4	730,508	168.92	7,097.73
25	Telangana	-	-	-	-	5	4,905,688	188.79	12,403.52	5	4,905,688	188.79	12,403.52
26	Tripura	-	-	-	-	-	3	0.01	-	-	3	0.01	-
27	Uttar Pradesh	-	-	-	-	2	1,484,245	117.24	5,710.44	2	1,484,245	117.24	5,710.44
28	Uttarakhand	-	-	-	-	-	71	106.90	0.25	-	71	106.90	0.25
29	West Bengal	-	-	-	-	7	3,283,170	279.67	20,982.16	7	3,283,170	279.67	20,982.16
30	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
31	Chandigarh	-	-	-	-	-	1	0.26	-	-	1	0.26	-
32	Dadra & Nagar haveli	-	-	-	-	-	175	0.00	10.94	-	175	0.00	10.94
33	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
34	Delhi	-	-	-	-	2	200,164	227.36	3,726.94	2	200,164	227.36	3,726.94
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	-	-	-	-	-	2	0.98	-	-	2	0.98	-
<b>TOTAL</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71</b>	<b>18,206,857</b>	<b>3,313.20</b>	<b>143,428.69</b>	<b>71</b>	<b>18,206,857</b>	<b>3,313.20</b>	<b>143,428.69</b>

Note: The above classification is based on customer address.

## FORM L-25- (ii) : Geographical Distribution Channel - Group for the year ended March 31, 2021

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2021

Sr.No.	State / Union Territory	Rural (Group)				Urban (Group)				Total Business (Group)			
		No. of Policies	No. of Lives	Premium (₹ Crore)	Sum Assured (₹ Crore)	No. of Policies	No. of Lives	Premium (₹ Crore)	Sum Assured (₹ Crore)	No. of Policies	No. of Lives	Premium (₹ Crore)	Sum Assured (₹ Crore)
1	Andhra Pradesh	-	-	-	-	3	19,632	91.70	408.23	3	19,632	91.70	408.23
2	Arunachal Pradesh	-	-	-	-	-	-	-	-	-	-	-	-
3	Assam	-	-	-	-	2	300,105	86.54	726.21	2	300,105	86.54	726.21
4	Bihar	-	-	-	-	-	149,784	21.26	418.14	-	149,784	21.26	418.14
5	Chattisgarh	-	-	-	-	6	134,715	94.30	2,172.26	6	134,715	94.30	2,172.26
6	Goa	-	-	-	-	1	526	1.68	22.45	1	526	1.68	22.45
7	Gujarat	-	-	-	-	25	221,486	762.84	3,195.96	25	221,486	762.84	3,195.96
8	Haryana	-	-	-	-	20	1,107,219	384.39	14,000.62	20	1,107,219	384.39	14,000.62
9	Himachal Pradesh	-	-	-	-	1	1,605	11.21	23.20	1	1,605	11.21	23.20
10	Jammu & Kashmir	-	-	-	-	-	9	2.32	-	-	9	2.32	-
11	Jharkhand	-	-	-	-	4	109,672	110.06	400.12	4	109,672	110.06	400.12
12	Karnataka	-	-	-	-	20	1,723,329	328.63	9,382.47	20	1,723,329	328.63	9,382.47
13	Kerala	-	-	-	-	12	1,386,139	170.69	4,261.72	12	1,386,139	170.69	4,261.72
14	Madhya Pradesh	-	-	-	-	1	2,640	58.62	117.71	1	2,640	58.62	117.71
15	Maharashtra	-	-	-	-	83	11,788,206	4,824.08	201,070.59	83	11,788,206	4,824.08	201,070.59
16	Manipur	-	-	-	-	-	-	-	-	-	-	-	-
17	Meghalaya	-	-	-	-	-	-	-	-	-	-	-	-
18	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-
19	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-
20	Orissa	-	-	-	-	3	356,674	55.84	1,338.23	3	356,674	55.84	1,338.23
21	Punjab	-	-	-	-	1	62,488	90.82	287.06	1	62,488	90.82	287.06
22	Rajasthan	-	-	-	-	3	72,010	67.48	2,345.55	3	72,010	67.48	2,345.55
23	Sikkim	-	-	-	-	-	454	0.07	15.96	-	454	0.07	15.96
24	Tamil Nadu	-	-	-	-	18	2,095,320	462.58	19,730.87	18	2,095,320	462.58	19,730.87
25	Telangana	-	-	-	-	13	9,576,999	295.12	24,098.52	13	9,576,999	295.12	24,098.52
26	Tripura	-	-	-	-	3	769,123	54.05	3,461.71	3	769,123	54.05	3,461.71
27	Uttar Pradesh	-	-	-	-	14	1,935,029	328.24	13,007.99	14	1,935,029	328.24	13,007.99
28	UttaraKhand	-	-	-	-	-	582	476.71	22.35	-	582	476.71	22.35
29	West Bengal	-	-	-	-	11	6,671,504	549.20	44,279.39	11	6,671,504	549.20	44,279.39
30	Andaman & Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-
31	Chandigarh	-	-	-	-	-	13	1.03	2.36	-	13	1.03	2.36
32	Dadra & Nagar haveli	-	-	-	-	-	272	0.01	17.00	-	272	0.01	17.00
33	Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-
34	Delhi	-	-	-	-	12	299,552	786.87	6,561.80	12	299,552	786.87	6,561.80
35	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-
36	Puducherry	-	-	-	-	-	3	1.00	-	-	3	1.00	-
	<b>TOTAL</b>	-	-	-	-	<b>256</b>	<b>38,785,090</b>	<b>10,117.33</b>	<b>351,368.47</b>	<b>256</b>	<b>38,785,090</b>	<b>10,117.33</b>	<b>351,368.47</b>

Note: The above classification is based on customer address.

FORM L-26- INVESTMENT ASSETS

FORM - 3A

PART - A

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2021

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

Section I

₹ Lakh

No	Particulars	Schedule	Amount	Particulars	Amount	Amount
1	Investments (Shareholders)	L-12	854,211.41	<b>Reconciliation of Investment Assets</b> <b>Total Investment Assets (as per Balance Sheet)</b> <b>Balance Sheet Value of:</b> <b>A. Life Fund</b> Less : Investment Loan as per Sch-09 <b>B. Pension &amp; General Annuity and Group Business</b> <b>C. Unit Linked Funds</b>	6,028,823.42	17,383,944.28
	Investments (Policyholders)	L-13	9,053,783.42			
	Investments (Linked Liabilities)	L-14	7,475,949.45			
2	Loans	L-15	42,404.91			
3	Fixed Assets	L-16	34,014.88			
4	Current Assets					
	a. Cash & Bank Balance	L-17	103,555.95			
	b. Advances & Other Assets	L-18	392,874.75			
5	Current Liabilities					
	a. Current Liabilities	L-19	642,318.27			
	b. Provisions	L-20	7,893.75			
	c. Misc. Exp not Written Off	L-21	-			
	d. Debit Balance of P&L A/c		-			
	<b>Application of Funds as per Balance Sheet (A)</b>		<b>17,306,582.75</b>			
	<b>Less: Other Assets</b>	<b>Schedule</b>	<b>Amount</b>			
1	Loans (if any)	L-15	42,404.91			
2	Fixed Assets (if any)	L-16	34,014.88			
3	Cash & Bank Balance (if any)	L-17	103,555.95			
4	Advances & Other Assets (if any)	L-18	392,874.75			
5	Current Liabilities	L-19	642,318.27			
6	Provisions	L-20	7,893.75			
7	Misc. Exp not Written Off	L-21	-			
8	Investments held outside India		-			
9	Debit Balance of P&L A/c		-			
	<b>TOTAL (B)</b>		<b>(77,361.53)</b>			
<b>Investment Assets</b>			<b>(A-B)</b>	<b>(A+B+C)</b>		<b>17,383,944.28</b>

FORM L-26- INVESTMENT ASSETS

FORM - 3A

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2021

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

PART - A

Section II

₹ Lakh

NON - LINKED BUSINESS

A. LIFE FUND		% as per Reg	SH		PH		Book Value (SH+PH)	Actual %	FVC Amount	Total Fund	Market Value		
			Balance	FRSM+	UL-Non Unit Res	PAR						NON PAR	
			(a)	(b)	(c)	(d)	(e)	(f) = [a+b+c+d+e]	(g) = [(f) - (a)]%	(h)	(i)=(f+h)	(j)	
1	Central Govt. Sec	Not Less than 25%	-	11,020.44	169,273.80	1,172,161.91	1,027,176.45	2,379,632.61	40.84%	-	2,379,632.61	2,373,973.10	
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	-	385,952.37	177,677.17	1,709,205.51	1,114,260.33	3,387,095.38	58.13%	-	3,387,095.38	3,423,947.53	
3	<b>Investment subject to Exposure Norms</b>												
	a. Housing & Infrastructure												
	1. Approved Investments	Not Less than 15%	-	214,514.12	4,380.76	735,861.01	110,085.03	1,064,840.93	18.27%	6,663.06	1,071,503.99	1,128,407.02	
	2. Other Investments		-	-	-	188.73	-	188.73	0.00%	29.00	217.74	217.74	
	b. i) Approved Investments	Not exceeding 35%	23,670.91	134,016.86	125,617.56	701,358.75	216,188.41	1,200,852.50	20.20%	142,814.27	1,343,666.77	1,371,684.04	
	ii) Other Investments		-	83,812.54	-	113,839.15	-	197,651.70	3.39%	28,687.85	226,339.54	228,129.64	
<b>TOTAL LIFE FUND</b>			<b>100%</b>	<b>23,670.91</b>	<b>818,295.89</b>	<b>307,675.49</b>	<b>3,260,453.17</b>	<b>1,440,533.78</b>	<b>5,850,629.24</b>	<b>100.00%</b>	<b>178,194.18</b>	<b>6,028,823.42</b>	<b>6,152,385.97</b>

B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS		% as per Reg	PH		Book Value	Actual %	FVC Amount	Total Fund	Market Value	
			PAR	NON PAR						(c)=(a+b)
			(a)	(b)	(c)=(a+b)	(d)	(e)	(f)=(c+e)	(g)	
1	Central Govt. Sec	Not Less than 20%	100,286.17	1,306,974.76	1,407,260.93	36.51%	-	1,407,260.93	1,445,488.86	
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	192,470.29	1,950,722.15	2,143,192.44	55.60%	-	2,143,192.44	2,203,877.94	
3	Balance in Approved investment	Not Exceeding 60%	88,678.58	1,622,106.23	1,710,784.81	44.38%	24,281.90	1,735,066.71	1,798,247.96	
4	Other Investments		912.26	-	912.26	0.02%	-	912.26	912.26	
<b>TOTAL PENSION, GENERAL ANNUITY FUND</b>			<b>100%</b>	<b>282,061.13</b>	<b>3,572,828.38</b>	<b>3,854,889.51</b>	<b>100.00%</b>	<b>24,281.90</b>	<b>3,879,171.41</b>	<b>4,003,038.16</b>

LINKED BUSINESS

C. LINKED FUNDS		% as per Reg	PH		Total Fund	Actual %
			PAR	NON PAR		
			(a)	(b)	(c)=(a+b)	(d)
1	Approved Investments	Not Less than 75%	-	6,799,272.40	6,799,272.40	90.95%
2	Other Investments	Not More than 25%	-	676,677.05	676,677.05	9.05%
<b>TOTAL LINKED INSURANCE FUND</b>			<b>100%</b>	<b>-</b>	<b>7,475,949.45</b>	<b>100.00%</b>

Notes:

- (+) FRSM refers to 'Funds representing Solvency Margin
- Funds beyond Solvency Margin shall have a separate Custody Account.
- Other Investments shall be as permitted as per Sec 27A (2) of Insurance Act, 1938 as amended from time to time
- Pattern of Investment is applicable to both Shareholders funds representing solvency margin and policyholders funds.
- Exposure Norms shall apply to Funds held beyond Solvency Margin, held in a separate Custody Account

CERTIFICATION:

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

Signature: \_\_\_\_\_

Full Name: Prasad Gajri

Designation: Chief Investment Officer

Date: Apr 27, 2021

FORM L-27- ULIP LINKED BSNS

PART - B

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: March 31, 2021

₹ Lakh

PARTICULARS	ULGF00111/08/03LiquidFund101	ULGF00620/06/07StableMgFd101	ULGF00211/08/03SecureMgtF101	ULGF00311/08/03DefensiveF101	ULGF00411/08/03BalancedMF101	ULIF00102/01/04LiquidFund101	ULIF00720/06/07StableMgFd101	ULGF01620/06/07SovereignF101	ULIF00202/01/04SecureMgtF101
Opening Balance (Market Value)	314.24	441.79	11,801.73	30,749.04	72,314.11	7,305.68	3,640.76	345.33	16,215.59
Add: Inflow during the Quarter	-	25.49	2,177.61	579.64	81.10	8,344.04	1,169.26	1.44	5,942.82
Increase / (Decrease) Value of Inv (Net)	2.14	1.46	-81.55	143.70	-	49.73	15.11	-4.27	-108.56
Less: Outflow during the Quarter	6.79	-	239.07	1,679.29	1,178.19	8,584.03	1,349.52	0.62	6,391.52
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>309.59</b>	<b>450.56</b>	<b>13,658.72</b>	<b>29,793.09</b>	<b>72,609.19</b>	<b>7,115.42</b>	<b>3,475.62</b>	<b>341.89</b>	<b>15,658.33</b>

INVESTMENT OF UNIT FUND	ULGF00111/08/03LiquidFund101		ULGF00620/06/07StableMgFd101		ULGF00211/08/03SecureMgtF101		ULGF00311/08/03DefensiveF101		ULGF00411/08/03BalancedMF101		ULIF00102/01/04LiquidFund101		ULIF00720/06/07StableMgFd101		ULGF01620/06/07SovereignF101		ULIF00202/01/04SecureMgtF101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
<b>Approved Investments (&gt;=75%)</b>																			
Central Govt Securities	249.27	80.52%	-	0.00%	6,570.74	48.11%	7,800.71	26.18%	12,400.76	17.08%	5,863.12	82.40%	-	0.00%	325.79	95.29%	7,205.51	46.02%	
State Government Securities	-	0.00%	310.31	68.87%	1,367.58	10.01%	2,380.53	7.99%	3,841.98	5.29%	-	0.00%	1,860.39	53.53%	5.15	1.51%	1,834.35	11.71%	
Other Approved Securities	-	0.00%	-	0.00%	194.82	1.43%	-	0.00%	198.14	0.27%	-	0.00%	-	0.00%	-	0.00%	393.10	2.51%	
Corporate Bonds	-	0.00%	41.52	9.22%	4,018.60	29.42%	5,954.88	19.99%	11,994.77	16.52%	-	0.00%	572.91	16.48%	-	0.00%	4,084.52	26.09%	
Infrastructure Bonds	-	0.00%	62.57	13.89%	879.65	6.44%	4,933.69	16.56%	6,877.04	9.47%	-	0.00%	864.24	24.87%	-	0.00%	1,657.99	10.59%	
Equity	-	0.00%	-	0.00%	-	0.00%	6,325.60	21.23%	28,528.75	39.29%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Money Market Investments	59.33	19.16%	21.88	4.86%	243.02	1.78%	95.71	0.32%	394.68	0.54%	1,286.79	18.08%	61.81	1.78%	5.62	1.64%	179.08	1.14%	
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (A)</b>	<b>308.60</b>	<b>99.68%</b>	<b>436.28</b>	<b>96.83%</b>	<b>13,274.41</b>	<b>97.19%</b>	<b>27,491.12</b>	<b>92.27%</b>	<b>64,236.11</b>	<b>88.47%</b>	<b>7,149.91</b>	<b>100.48%</b>	<b>3,359.34</b>	<b>96.65%</b>	<b>336.56</b>	<b>98.44%</b>	<b>15,354.55</b>	<b>98.06%</b>	
<b>Current Assets:</b>																			
Accrued Interest	0.00	0.00%	13.29	2.95%	335.95	2.46%	660.74	2.22%	1,102.85	1.52%	0.00	0.00%	127.22	3.66%	5.16	1.51%	421.41	2.69%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	1.19	0.00%	5.94	0.01%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.00	0.32%	1.00	0.22%	1.03	0.01%	1.01	0.00%	1.05	0.00%	1.01	0.01%	1.01	0.03%	0.50	0.15%	1.02	0.01%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	47.75	0.35%	536.05	1.80%	2,120.96	2.92%	-	0.00%	-	0.00%	-	0.00%	52.67	0.34%	
Other Current Assets (for Investments)	-	0.00%	0.00	0.00%	-	0.00%	76.55	0.26%	49.22	0.07%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Less: Current Liabilities</b>																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	17.91	0.02%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	0.01	0.00%	0.01	0.00%	0.28	0.00%	0.61	0.00%	1.48	0.00%	0.16	0.00%	0.08	0.00%	0.01	0.00%	0.35	0.00%	
Other Current Liabilities (for Investments)	0.01	0.00%	0.00	0.00%	0.13	0.00%	0.21	0.00%	0.43	0.00%	35.35	0.50%	11.88	0.34%	0.32	0.09%	170.98	1.09%	
<b>Sub Total (B)</b>	<b>0.99</b>	<b>0.32%</b>	<b>14.28</b>	<b>3.17%</b>	<b>384.32</b>	<b>2.81%</b>	<b>1,274.73</b>	<b>4.28%</b>	<b>3,260.20</b>	<b>4.49%</b>	<b>(34.49)</b>	<b>-0.48%</b>	<b>116.27</b>	<b>3.35%</b>	<b>5.33</b>	<b>1.56%</b>	<b>303.78</b>	<b>1.94%</b>	
<b>Other Investments (&lt;=25%)</b>																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	644.93	2.16%	186.94	0.26%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	-	0.00%	382.31	1.28%	1,441.87	1.99%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	3,484.07	4.80%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>1,027.24</b>	<b>3.45%</b>	<b>5,112.88</b>	<b>7.04%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	
<b>Total (A + B + C)</b>	<b>309.59</b>	<b>100.00%</b>	<b>450.56</b>	<b>100.00%</b>	<b>13,658.72</b>	<b>100.00%</b>	<b>29,793.09</b>	<b>100.00%</b>	<b>72,609.19</b>	<b>100.00%</b>	<b>7,115.42</b>	<b>100.00%</b>	<b>3,475.62</b>	<b>100.00%</b>	<b>341.89</b>	<b>100.00%</b>	<b>15,658.33</b>	<b>100.00%</b>	
<b>Fund Carried Forward (as per LB2)</b>	<b>309.59</b>		<b>450.56</b>		<b>13,658.72</b>		<b>29,793.09</b>		<b>72,609.19</b>		<b>7,115.42</b>		<b>3,475.62</b>		<b>341.89</b>		<b>15,658.33</b>		

FORM L-27- ULIP LINKED BSNS

FORM 3A  
(Read with Regulation 10)  
Unit Linked Insurance Business  
Name of the Insurer: HDFC Life Insurance Company Limited  
Registration Number: 101  
Link to Item 'c' of FORM 3A (Part A)  
Periodicity of Submission: Quarterly  
Statement as on: March 31, 2021

PART - B

₹ Lakh

PARTICULARS	ULIF00302/01/04DefensiveF101	ULIF00402/01/04BalancedMF101	ULIF00616/01/06EquityMgFd101	ULIF00502/01/04GrowthFund101	ULGF02225/02/12LiquidFund101	ULGF02825/02/12StableMgFd101	ULGF02325/02/12SecureMgTf101	ULGF02425/02/12DefensiveF101	ULGF02525/02/12BalancedMF101
Opening Balance (Market Value)	9,817.32	40,448.71	69,098.02	268,758.62	2,234.83	6,015.03	38,999.40	135,384.45	19,932.20
Add: Inflow during the Quarter	1,457.90	2,254.86	4,256.12	10,433.32	9,268.81	192.88	5,646.91	9,971.48	445.39
Increase / (Decrease) Value of Inv (Net)	49.31	795.21	3,355.50	13,261.16	18.85	16.12	-350.07	448.54	355.65
Less: Outflow during the Quarter	2,134.14	4,434.60	8,367.53	25,021.81	9,590.09	1,072.62	6,753.48	8,259.43	2,997.43
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>9,190.39</b>	<b>39,064.18</b>	<b>68,342.11</b>	<b>267,431.29</b>	<b>1,932.41</b>	<b>5,151.41</b>	<b>37,542.75</b>	<b>137,545.03</b>	<b>17,735.81</b>

INVESTMENT OF UNIT FUND	ULIF00302/01/04DefensiveF101		ULIF00402/01/04BalancedMF101		ULIF00616/01/06EquityMgFd101		ULIF00502/01/04GrowthFund101		ULGF02225/02/12LiquidFund101		ULGF02825/02/12StableMgFd101		ULGF02325/02/12SecureMgTf101		ULGF02425/02/12DefensiveF101		ULGF02525/02/12BalancedMF101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
<b>Approved Investments (&gt;=75%)</b>																			
Central Govt Securities	2,324.58	25.29%	6,815.22	17.45%	-	0.00%	-	0.00%	1,518.90	78.60%	-	0.00%	18,387.48	48.98%	33,275.30	24.19%	3,130.76	17.65%	
State Government Securities	844.54	9.19%	2,587.30	6.62%	-	0.00%	-	0.00%	-	0.00%	3,341.02	64.86%	3,896.30	10.38%	10,739.13	7.81%	772.14	4.35%	
Other Approved Securities	-	0.00%	210.73	0.54%	-	0.00%	-	0.00%	-	0.00%	10.23	0.20%	882.30	2.35%	477.89	0.35%	102.26	0.58%	
Corporate Bonds	2,026.88	22.05%	6,908.55	17.69%	-	0.00%	-	0.00%	-	0.00%	732.14	14.21%	9,019.35	24.02%	34,094.73	24.79%	2,948.39	16.62%	
Infrastructure Bonds	1,774.68	19.31%	3,460.13	8.86%	-	0.00%	-	0.00%	-	0.00%	847.02	16.44%	3,787.17	10.09%	22,037.25	16.02%	2,018.90	11.38%	
Equity	2,093.83	22.78%	15,416.74	39.47%	57,702.23	84.43%	223,388.40	83.53%	-	0.00%	-	0.00%	-	0.00%	27,862.18	20.26%	7,359.17	41.49%	
Money Market Investments	35.49	0.39%	11.53	0.03%	222.50	0.33%	752.36	0.28%	412.56	21.35%	89.96	1.75%	594.14	1.58%	2,286.07	1.66%	244.83	1.38%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (A)</b>	<b>9,099.99</b>	<b>99.02%</b>	<b>35,410.19</b>	<b>90.65%</b>	<b>57,924.73</b>	<b>84.76%</b>	<b>224,140.75</b>	<b>83.81%</b>	<b>1,931.46</b>	<b>99.95%</b>	<b>5,020.37</b>	<b>97.46%</b>	<b>36,566.75</b>	<b>97.40%</b>	<b>130,772.54</b>	<b>95.08%</b>	<b>16,576.46</b>	<b>93.46%</b>	
<b>Current Assets:</b>																			
Accrued Interest	203.82	2.22%	619.32	1.59%	0.02	0.00%	0.07	0.00%	0.00	0.00%	179.91	3.49%	785.88	2.09%	3,083.72	2.24%	299.78	1.69%	
Dividend Receivable	0.29	0.00%	3.31	0.01%	12.30	0.02%	40.17	0.02%	-	0.00%	-	0.00%	-	0.00%	4.85	0.00%	1.35	0.01%	
Bank Balance	1.01	0.01%	1.00	0.00%	1.03	0.00%	11.81	0.00%	1.01	0.05%	1.01	0.02%	1.08	0.00%	2.60	0.00%	1.37	0.01%	
Receivable for Sale of Investments	169.37	1.84%	593.54	1.52%	1,002.49	1.47%	1,227.13	0.46%	-	0.00%	-	0.00%	155.78	0.41%	2,538.43	1.85%	320.40	1.81%	
Other Current Assets (for Investments)	0.01	0.00%	0.17	0.00%	1.33	0.00%	289.72	0.11%	-	0.00%	-	0.00%	34.37	0.09%	441.98	0.32%	21.18	0.12%	
<b>Less: Current Liabilities</b>																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	0.21	0.00%	0.85	0.00%	1.49	0.00%	5.79	0.00%	0.04	0.00%	0.11	0.00%	0.82	0.00%	3.01	0.00%	0.39	0.00%	
Other Current Liabilities (for Investments)	391.49	4.26%	115.66	0.30%	448.35	0.66%	626.12	0.23%	0.01	0.00%	49.77	0.97%	0.29	0.00%	47.93	0.03%	8.19	0.05%	
<b>Sub Total (B)</b>	<b>-17.19</b>	<b>-0.19%</b>	<b>1,049.99</b>	<b>2.69%</b>	<b>514.84</b>	<b>0.75%</b>	<b>255.42</b>	<b>0.10%</b>	<b>0.95</b>	<b>0.05%</b>	<b>131.04</b>	<b>2.54%</b>	<b>976.00</b>	<b>2.60%</b>	<b>4,679.15</b>	<b>3.40%</b>	<b>572.35</b>	<b>3.23%</b>	
<b>Other Investments (&lt;=25%)</b>																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	107.60	1.17%	766.51	1.96%	2,891.75	4.23%	12,046.50	4.50%	-	0.00%	-	0.00%	-	0.00%	1,665.17	1.21%	457.66	2.58%	
Mutual funds	-	0.00%	1,837.49	4.70%	7,010.78	10.26%	30,988.61	11.59%	-	0.00%	-	0.00%	-	0.00%	428.16	0.31%	129.33	0.73%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (C)</b>	<b>107.60</b>	<b>1.17%</b>	<b>2,603.99</b>	<b>6.67%</b>	<b>9,902.53</b>	<b>14.49%</b>	<b>43,035.12</b>	<b>16.09%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>2,093.34</b>	<b>1.52%</b>	<b>586.99</b>	<b>3.31%</b>	
<b>Total (A + B + C)</b>	<b>9,190.39</b>	<b>100.00%</b>	<b>39,064.18</b>	<b>100.00%</b>	<b>68,342.11</b>	<b>100.00%</b>	<b>267,431.29</b>	<b>100.00%</b>	<b>1,932.41</b>	<b>100.00%</b>	<b>5,151.41</b>	<b>100.00%</b>	<b>37,542.75</b>	<b>100.00%</b>	<b>137,545.03</b>	<b>100.00%</b>	<b>17,735.81</b>	<b>100.00%</b>	
<b>Fund Carried Forward (as per LB2)</b>	<b>9,190.39</b>		<b>39,064.18</b>		<b>68,342.11</b>		<b>267,431.29</b>		<b>1,932.41</b>		<b>5,151.41</b>		<b>37,542.75</b>		<b>137,545.03</b>		<b>17,735.81</b>		

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: March 31, 2021

PART - B

₹ Lakh

PARTICULARS	ULIF00802/01/04LiquidFund101	ULIF01420/06/07StableMgFd101	ULGF01520/06/07SovereignF101	ULIF00902/01/04SecureMgtF101	ULIF01002/01/04DefensiveF101	ULIF01102/01/04BalancedMF101	ULIF01316/01/06EquityMgFd101	ULIF01202/01/04GrowthFund101	ULGF02918/02/12LiquidFund101
Opening Balance (Market Value)	3,009.41	1,710.10		6,527.62	4,588.36	26,050.03	25,986.86	118,000.91	689.70
Add: Inflow during the Quarter	3,751.07	1,182.68	0.00	1,229.88	780.14	1,361.75	1,686.62	5,959.96	17.10
Increase / (Decrease) Value of Inv (Net)	20.44	6.84	0.00	-43.88	26.31	526.63	1,270.75	5,845.72	4.63
Less: Outflow during the Quarter	3,893.79	1,297.62	-	1,271.43	918.26	2,864.69	3,766.79	12,763.81	17.44
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>2,887.13</b>	<b>1,601.99</b>	<b>0.29</b>	<b>6,442.19</b>	<b>4,476.55</b>	<b>25,073.72</b>	<b>25,177.44</b>	<b>117,042.78</b>	<b>694.00</b>

INVESTMENT OF UNIT FUND	ULIF00802/01/04LiquidFund101		ULIF01420/06/07StableMgFd101		ULGF01520/06/07SovereignF101		ULIF00902/01/04SecureMgtF101		ULIF01002/01/04DefensiveF101		ULIF01102/01/04BalancedMF101		ULIF01316/01/06EquityMgFd101		ULIF01202/01/04GrowthFund101		ULGF02918/02/12LiquidFund101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
<b>Approved Investments (&gt;=75%)</b>																			
Central Govt Securities	2,427.03	84.06%	-	0.00%	0.27	93.50%	2,938.21	45.61%	1,135.39	25.36%	4,088.56	16.31%	-	0.00%	-	0.00%	563.75	81.23%	
State Government Securities	-	0.00%	939.39	58.64%	0.01	1.82%	732.62	11.37%	393.85	8.80%	1,483.03	5.91%	-	0.00%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	-	0.00%	0.01	1.76%	205.26	3.19%	-	0.00%	198.14	0.79%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	-	0.00%	304.86	19.03%	-	0.00%	1,577.94	24.49%	1,055.97	23.59%	4,792.41	19.11%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	291.32	18.18%	-	0.00%	743.97	11.55%	672.11	15.01%	2,023.06	8.07%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	-	0.00%	-	0.00%	992.53	22.17%	11,035.42	44.01%	21,277.41	84.51%	97,656.66	83.44%	-	0.00%	
Money Market Investments	559.27	19.37%	28.17	1.76%	0.00%	0.00%	63.54	0.99%	19.67	0.44%	140.36	0.56%	8.17	0.03%	319.92	0.27%	129.26	18.63%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (A)</b>	<b>2,986.29</b>	<b>103.43%</b>	<b>1,563.73</b>	<b>97.61%</b>	<b>0.28</b>	<b>97.08%</b>	<b>6,261.54</b>	<b>97.20%</b>	<b>4,269.52</b>	<b>95.38%</b>	<b>23,760.98</b>	<b>94.76%</b>	<b>21,285.59</b>	<b>84.54%</b>	<b>97,976.58</b>	<b>83.71%</b>	<b>693.01</b>	<b>99.86%</b>	
<b>Current Assets:</b>																			
Accrued Interest	0.01	0.00%	49.22	3.07%	0.01	2.63%	168.46	2.61%	83.78	1.87%	370.92	1.48%	0.00	0.00%	0.03	0.00%	0.00	0.00%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.19	0.00%	2.13	0.01%	4.63	0.02%	17.82	0.02%	-	0.00%	
Bank Balance	1.01	0.04%	1.00	0.06%	0.00	0.29%	1.01	0.02%	1.00	0.02%	1.02	0.00%	1.00	0.00%	5.75	0.00%	1.00	0.14%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	23.55	0.37%	78.57	1.76%	333.51	1.33%	346.94	1.38%	557.98	0.48%	-	0.00%	
Other Current Assets (for Investments)	-	0.00%	-	0.00%	0.00	0.00%	-	0.00%	0.00	0.00%	0.08	0.00%	1.77	0.01%	126.51	0.11%	0.00	0.00%	
<b>Less: Current Liabilities</b>																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	16.89	0.07%	298.08	0.25%	-	0.00%	
Fund Mgmt Charges Payable	0.07	0.00%	0.04	0.00%	0.00	0.00%	0.14	0.00%	0.10	0.00%	0.55	0.00%	0.55	0.00%	2.53	0.00%	0.02	0.00%	
Other Current Liabilities (for Investments)	100.11	3.47%	11.93	0.74%	0.00	0.00%	12.23	0.19%	0.42	0.01%	85.01	0.34%	83.73	0.33%	253.27	0.22%	0.00	0.00%	
<b>Sub Total (B)</b>	<b>-99.16</b>	<b>-3.43%</b>	<b>38.26</b>	<b>2.39%</b>	<b>0.01</b>	<b>2.92%</b>	<b>180.65</b>	<b>2.80%</b>	<b>163.03</b>	<b>3.64%</b>	<b>622.08</b>	<b>2.48%</b>	<b>253.13</b>	<b>1.01%</b>	<b>154.19</b>	<b>0.13%</b>	<b>0.99</b>	<b>0.14%</b>	
<b>Other Investments (&lt;=25%)</b>																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	-	0.00%	-	0.00%	43.99	0.98%	607.47	2.42%	1,064.51	4.23%	5,184.79	4.43%	-	0.00%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	83.19	0.33%	2,574.17	10.22%	13,727.22	11.73%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>43.99</b>	<b>0.98%</b>	<b>690.66</b>	<b>2.75%</b>	<b>3,638.68</b>	<b>14.45%</b>	<b>18,912.01</b>	<b>16.16%</b>	<b>-</b>	<b>0.00%</b>	
<b>Total (A + B + C)</b>	<b>2,887.13</b>	<b>100.00%</b>	<b>1,601.99</b>	<b>100.00%</b>	<b>0.29</b>	<b>100.00%</b>	<b>6,442.19</b>	<b>100.00%</b>	<b>4,476.55</b>	<b>100.00%</b>	<b>25,073.72</b>	<b>100.00%</b>	<b>25,177.44</b>	<b>100.00%</b>	<b>117,042.78</b>	<b>100.00%</b>	<b>694.00</b>	<b>100.00%</b>	
<b>Fund Carried Forward (as per LB2)</b>	<b>2,887.13</b>		<b>1,601.99</b>		<b>0.29</b>		<b>6,442.19</b>		<b>4,476.55</b>		<b>25,073.72</b>		<b>25,177.44</b>		<b>117,042.78</b>		<b>694.00</b>		

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: March 31, 2021

PART - B

₹ Lakh

PARTICULARS	ULGF03518/02/12StableMgFd101	ULGF03018/02/12SecureMgtF101	ULGF03118/02/12DefensiveF101	ULGF03218/02/12BalancedMF101	ULGF03318/02/12GrowthFund101	ULGF00928/03/05SecureMgtF101	ULGF01028/03/05DefensiveF101	ULGF01128/03/05BalancedMF101	ULIF01520/02/08LiquidFdl101
Opening Balance (Market Value)	7,798.16	8,362.33	18,332.27	23,348.17	53.08	10.19	299.38	1,060.22	5,383.90
Add: Inflow during the Quarter	168.18	102.00	309.17	417.56	-	-	0.65	6.82	3,330.93
Increase / (Decrease) Value of Inv [Net]	35.59	-68.30	66.02	359.68	-	-	1.85	20.28	28.56
Less: Outflow during the Quarter	162.17	257.27	246.01	508.77	23.55	-0.00	-0.00	0.00	4,067.66
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>7,839.75</b>	<b>8,138.76</b>	<b>18,461.44</b>	<b>23,616.64</b>	<b>34.06</b>	<b>10.07</b>	<b>301.88</b>	<b>1,087.31</b>	<b>4,675.74</b>

INVESTMENT OF UNIT FUND	ULGF03518/02/12StableMgFd101		ULGF03018/02/12SecureMgtF101		ULGF03118/02/12DefensiveF101		ULGF03218/02/12BalancedMF101		ULGF03318/02/12GrowthFund101		ULGF00928/03/05SecureMgtF101		ULGF01028/03/05DefensiveF101		ULGF01128/03/05BalancedMF101		ULIF01520/02/08LiquidFdl101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
<b>Approved Investments (&gt;=75%)</b>																			
Central Govt Securities	62.23	0.79%	3,689.38	45.33%	4,836.08	26.20%	4,029.91	17.06%	-	0.00%	9.54	94.74%	119.88	39.71%	271.61	24.98%	3,751.43	80.23%	
State Government Securities	3,786.82	48.30%	944.06	11.60%	1,274.27	6.90%	1,394.89	5.91%	-	0.00%	22.18	7.35%	60.37	5.55%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	154.65	1.90%	-	0.00%	74.57	0.32%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	2,528.37	32.25%	2,073.54	25.48%	4,265.02	23.10%	4,238.13	17.95%	-	0.00%	41.70	13.81%	64.52	5.93%	-	0.00%	-	0.00%	
Infrastructure Bonds	1,165.38	14.86%	783.17	9.62%	2,798.07	15.16%	2,533.39	10.73%	-	0.00%	32.51	10.77%	136.21	12.53%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	3,902.19	21.14%	9,880.01	41.83%	28.68	84.21%	-	0.00%	64.94	21.51%	439.19	40.39%	-	0.00%	
Money Market Investments	11.24	0.14%	284.22	3.49%	176.10	0.95%	80.57	0.34%	0.40	1.17%	0.38	3.75%	11.21	3.71%	28.23	2.60%	913.50	19.54%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (A)</b>	<b>7,554.04</b>	<b>96.36%</b>	<b>7,929.02</b>	<b>97.42%</b>	<b>17,251.73</b>	<b>93.45%</b>	<b>22,231.47</b>	<b>94.13%</b>	<b>29.08</b>	<b>85.38%</b>	<b>9.92</b>	<b>98.49%</b>	<b>292.42</b>	<b>96.87%</b>	<b>1,000.13</b>	<b>91.98%</b>	<b>4,664.93</b>	<b>99.77%</b>	
<b>Current Assets:</b>																			
Accrued Interest	284.68	3.63%	176.00	2.16%	371.12	2.01%	353.24	1.50%	0.00	0.00%	0.10	1.03%	5.06	1.68%	14.00	1.29%	0.00	0.00%	
Dividend Receivable	-	0.00%	-	0.00%	0.65	0.00%	1.71	0.01%	0.02	0.07%	-	0.00%	0.01	0.00%	0.10	0.01%	-	0.00%	
Bank Balance	1.00	0.01%	1.04	0.01%	1.20	0.01%	1.46	0.01%	1.01	2.96%	0.05	0.50%	1.00	0.33%	1.00	0.09%	1.01	0.02%	
Receivable for Sale of Investments	-	0.00%	31.63	0.39%	354.24	1.92%	386.38	1.64%	0.00	0.00%	-	0.00%	-	0.00%	1.92	0.18%	-	0.00%	
Other Current Assets (for Investments)	0.24	0.00%	1.31	0.02%	48.76	0.26%	68.87	0.29%	-	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	9.99	0.21%	
<b>Less: Current Liabilities</b>																			
Payable for Investments	-	0.00%	-	0.00%	143.95	0.78%	192.84	0.82%	-	0.00%	-	0.00%	-	0.00%	1.53	0.14%	-	0.00%	
Fund Mgmt Charges Payable	0.17	0.00%	0.18	0.00%	0.40	0.00%	0.52	0.00%	0.00	0.00%	0.00	0.00%	0.01	0.00%	0.02	0.00%	0.16	0.00%	
Other Current Liabilities (for Investments)	0.03	0.00%	0.06	0.00%	0.13	0.00%	0.15	0.00%	0.00	0.00%	0.00	0.01%	0.00	0.00%	0.01	0.00%	0.03	0.00%	
<b>Sub Total (B)</b>	<b>285.72</b>	<b>3.64%</b>	<b>209.74</b>	<b>2.58%</b>	<b>631.48</b>	<b>3.42%</b>	<b>618.15</b>	<b>2.62%</b>	<b>1.03</b>	<b>3.03%</b>	<b>0.15</b>	<b>1.51%</b>	<b>6.07</b>	<b>2.01%</b>	<b>15.47</b>	<b>1.42%</b>	<b>10.81</b>	<b>0.23%</b>	
<b>Other Investments (&lt;=25%)</b>																			
Corporate Bonds	-	0.00%	-	0.00%	280.40	1.52%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	236.33	1.28%	609.57	2.58%	609.57	2.58%	3.95	11.59%	-	0.00%	3.38	1.12%	21.08	1.94%	-	0.00%	
Mutual funds	-	0.00%	-	0.00%	61.50	0.33%	157.46	0.67%	-	0.00%	-	0.00%	-	0.00%	50.63	4.66%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>578.23</b>	<b>3.13%</b>	<b>767.03</b>	<b>3.25%</b>	<b>3.95</b>	<b>11.59%</b>	<b>-</b>	<b>0.00%</b>	<b>3.38</b>	<b>1.12%</b>	<b>71.72</b>	<b>6.60%</b>	<b>-</b>	<b>0.00%</b>	
<b>Total (A + B + C)</b>	<b>7,839.75</b>	<b>100.00%</b>	<b>8,138.76</b>	<b>100.00%</b>	<b>18,461.44</b>	<b>100.00%</b>	<b>23,616.64</b>	<b>100.00%</b>	<b>34.06</b>	<b>100.00%</b>	<b>10.07</b>	<b>100.00%</b>	<b>301.88</b>	<b>100.00%</b>	<b>1,087.31</b>	<b>100.00%</b>	<b>4,675.74</b>	<b>100.00%</b>	
<b>Fund Carried Forward (as per LB2)</b>	<b>7,839.75</b>		<b>8,138.76</b>		<b>18,461.44</b>		<b>23,616.64</b>		<b>34.06</b>		<b>10.07</b>		<b>301.88</b>		<b>1,087.31</b>		<b>4,675.74</b>		



FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: March 31, 2021

₹ Lakh

PARTICULARS	ULIF01620/02/08StableMFI101	ULIF01720/02/08SecureMFI101	ULIF01820/02/08DefnsvFdl101	ULIF01920/02/08BalncdMFI101	ULIF02020/02/08EquityMFI101	ULIF02120/02/08GrwthFnd101	ULGF03620/02/12LiquidFdl101	ULGF03720/02/12StableMFI101	ULGF03820/02/12SecureMFI101
Opening Balance (Market Value)	5,071.59	19,491.29	10,816.71	51,594.12	68,942.28	328,057.34	7,310.01	4,384.51	104,187.42
Add: Inflow during the Quarter	1,653.86	2,363.20	1,076.76	1,901.43	2,780.17	7,460.08	4,721.24	351.99	5,372.62
Increase / (Decrease) Value of Inv (Net)	8.93	-178.00	49.17	939.10	3,320.57	16,057.14	37.19	7.05	-963.60
Less: Outflow during the Quarter	2,181.54	3,875.33	1,882.80	6,563.52	9,973.99	36,152.18	5,683.84	692.75	4,452.90
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>4,552.84</b>	<b>17,801.16</b>	<b>10,059.83</b>	<b>47,871.14</b>	<b>65,069.04</b>	<b>315,422.38</b>	<b>6,394.60</b>	<b>4,050.80</b>	<b>104,143.54</b>

INVESTMENT OF UNIT FUND	ULIF01620/02/08StableMFI101	ULIF01720/02/08SecureMFI101	ULIF01820/02/08DefnsvFdl101	ULIF01920/02/08BalncdMFI101	ULIF02020/02/08EquityMFI101	ULIF02120/02/08GrwthFnd101	ULGF03620/02/12LiquidFdl101	ULGF03720/02/12StableMFI101	ULGF03820/02/12SecureMFI101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>										
Central Govt Securities	-	0.00%	7,452.02	41.86%	2,593.76	25.78%	8,471.73	17.70%	-	0.00%
State Government Securities	3,233.36	71.02%	2,083.15	11.70%	917.42	9.12%	2,530.63	5.29%	-	0.00%
Other Approved Securities	-	0.00%	454.93	2.56%	-	0.00%	336.62	0.70%	-	0.00%
Corporate Bonds	610.69	13.41%	5,986.95	33.63%	2,152.68	21.40%	8,305.26	17.35%	-	0.00%
Infrastructure Bonds	594.99	13.07%	1,351.33	7.59%	1,660.16	16.50%	4,205.97	8.79%	-	0.00%
Equity	-	0.00%	-	0.00%	2,235.71	22.22%	19,186.56	40.08%	54,983.30	84.50%
Money Market Investments	22.28	0.49%	19.54	0.11%	6.06	0.06%	460.51	0.96%	46.89	0.28%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>4,461.33</b>	<b>97.99%</b>	<b>17,347.91</b>	<b>97.45%</b>	<b>9,565.81</b>	<b>95.09%</b>	<b>43,497.28</b>	<b>90.86%</b>	<b>55,030.19</b>	<b>84.57%</b>
<b>Current Assets:</b>										
Accrued Interest	137.54	3.02%	455.60	2.56%	220.17	2.19%	753.46	1.57%	0.00	0.00%
Dividend Receivable	-	0.00%	-	0.00%	0.32	0.00%	4.06	0.01%	11.83	0.02%
Bank Balance	1.00	0.02%	1.00	0.01%	1.00	0.01%	1.06	0.00%	1.01	0.00%
Receivable for Sale of Investments	-	0.00%	74.02	0.42%	186.83	1.86%	765.72	1.60%	1,017.09	1.56%
Other Current Assets (for Investments)	-	0.00%	-	0.00%	0.02	0.00%	0.23	0.00%	5.84	0.01%
<b>Less: Current Liabilities</b>										
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	0.16	0.00%	0.61	0.00%	0.35	0.00%	1.65	0.00%	2.23	0.00%
Other Current Liabilities (for Investments)	46.87	1.03%	76.77	0.43%	62.85	0.62%	343.88	0.72%	412.91	0.63%
<b>Sub Total (B)</b>	<b>91.51</b>	<b>2.01%</b>	<b>453.24</b>	<b>2.55%</b>	<b>345.14</b>	<b>3.43%</b>	<b>1,127.95</b>	<b>2.36%</b>	<b>561.07</b>	<b>0.86%</b>
<b>Other Investments (&lt;=25%)</b>										
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	148.88	1.48%	968.90	2.02%	2,777.19	4.27%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	2,277.02	4.76%	6,700.59	10.30%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>148.88</b>	<b>1.48%</b>	<b>3,245.92</b>	<b>6.78%</b>	<b>9,477.78</b>	<b>14.57%</b>
<b>Total (A + B + C)</b>	<b>4,552.84</b>	<b>100.00%</b>	<b>17,801.16</b>	<b>100.00%</b>	<b>10,059.83</b>	<b>100.00%</b>	<b>47,871.14</b>	<b>100.00%</b>	<b>65,069.04</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB2)</b>	<b>4,552.84</b>		<b>17,801.16</b>		<b>10,059.83</b>		<b>47,871.14</b>		<b>65,069.04</b>	

FORM L-27- ULIP LINKED BSNS

PART - B

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: March 31, 2021

₹ Lakh

PARTICULARS	ULGF03920/02/12DefnsvFdlI101	ULGF04020/02/12BalncdMFI101	ULIF02208/10/08LiquidFdlI101	ULIF02308/10/08StableMFI101	ULIF02408/10/08SecureMFI101	ULIF02508/10/08DefnsvFdlI101	ULIF02608/10/08BalncdMFI101	ULIF02708/10/08EquityMFI101	ULIF02808/10/08GrwthFdlI101
Opening Balance (Market Value)	134,795.19	26,857.24	2,597.18	1,824.67	7,634.73	3,646.74	18,052.08	26,048.40	127,140.35
Add: Inflow during the Quarter	11,500.57	2,104.39	1,102.47	470.24	1,173.65	169.91	659.57	956.69	3,689.37
Increase / (Decrease) Value of Inv [Net]	329.91	363.87	13.75	2.11	74.21	20.50	338.00	1,292.43	6,098.12
Less: Outflow during the Quarter	6,631.76	293.74	1,412.82	635.93	2,120.66	291.93	1,725.62	2,868.53	13,754.35
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>139,993.92</b>	<b>29,031.76</b>	<b>2,300.59</b>	<b>1,661.09</b>	<b>6,613.51</b>	<b>3,539.22</b>	<b>17,324.02</b>	<b>25,428.93</b>	<b>123,173.49</b>

INVESTMENT OF UNIT FUND	ULGF03920/02/12DefnsvFdlI101	ULGF04020/02/12BalncdMFI101	ULIF02208/10/08LiquidFdlI101	ULIF02308/10/08StableMFI101	ULIF02408/10/08SecureMFI101	ULIF02508/10/08DefnsvFdlI101	ULIF02608/10/08BalncdMFI101	ULIF02708/10/08EquityMFI101	ULIF02808/10/08GrwthFdlI101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>										
Central Govt Securities	34,681.53	24.77%	5,677.25	19.56%	1,823.01	79.24%	-	0.00%	2,867.49	43.36%
State Government Securities	9,738.40	6.96%	1,255.65	4.33%	-	0.00%	1,191.49	71.73%	709.98	10.74%
Other Approved Securities	-	0.00%	31.96	0.11%	-	0.00%	274.40	4.15%	-	0.00%
Corporate Bonds	30,003.85	21.43%	3,807.30	13.11%	-	0.00%	25.60	1.54%	2,078.67	31.43%
Infrastructure Bonds	23,012.25	16.44%	3,966.12	13.45%	-	0.00%	282.01	16.98%	423.92	6.41%
Equity	29,767.32	21.26%	11,865.53	40.87%	-	0.00%	-	0.00%	742.54	20.98%
Money Market Investments	2,972.81	2.12%	852.18	2.94%	475.75	20.68%	22.38	1.35%	98.05	1.48%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>130,176.16</b>	<b>92.99%</b>	<b>27,396.00</b>	<b>94.37%</b>	<b>2,298.76</b>	<b>99.92%</b>	<b>1,521.49</b>	<b>91.60%</b>	<b>6,452.51</b>	<b>97.57%</b>
<b>Current Assets:</b>										
Accrued Interest	3,088.46	2.21%	430.48	1.48%	0.00	0.00%	53.14	3.20%	161.52	2.44%
Dividend Receivable	4.80	0.00%	1.94	0.01%	-	0.00%	-	0.00%	0.14	0.00%
Bank Balance	2.68	0.00%	1.65	0.01%	1.00	0.04%	1.00	0.06%	1.01	0.03%
Receivable for Sale of Investments	2,682.85	1.92%	444.07	1.53%	-	0.00%	-	0.00%	35.77	0.54%
Other Current Assets (for Investments)	142.09	0.10%	148.72	0.51%	0.91	0.04%	85.52	5.15%	-	0.00%
<b>Less: Current Liabilities</b>										
Payable for Investments	332.80	0.24%	298.66	1.03%	-	0.00%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	4.79	0.00%	0.99	0.00%	0.08	0.00%	0.05	0.00%	0.23	0.00%
Other Current Liabilities (for Investments)	1.48	0.00%	0.25	0.00%	0.01	0.00%	0.01	0.00%	37.07	0.56%
<b>Sub Total (B)</b>	<b>5,581.81</b>	<b>3.99%</b>	<b>726.95</b>	<b>2.50%</b>	<b>1.83</b>	<b>0.08%</b>	<b>139.60</b>	<b>8.40%</b>	<b>161.00</b>	<b>2.43%</b>
<b>Other Investments (&lt;=25%)</b>										
Corporate Bonds	1,888.05	1.35%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	1,855.82	1.33%	728.81	2.51%	-	0.00%	-	0.00%	20.45	0.58%
Mutual Funds	492.08	0.35%	180.00	0.62%	-	0.00%	-	0.00%	49.92	1.41%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>4,235.95</b>	<b>3.03%</b>	<b>908.81</b>	<b>3.13%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>70.36</b>	<b>1.99%</b>
<b>Total (A + B + C)</b>	<b>139,993.92</b>	<b>100.00%</b>	<b>29,031.76</b>	<b>100.00%</b>	<b>2,300.59</b>	<b>100.00%</b>	<b>1,661.09</b>	<b>100.00%</b>	<b>6,613.51</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB2)</b>	<b>139,993.92</b>		<b>29,031.76</b>		<b>2,300.59</b>		<b>1,661.09</b>		<b>6,613.51</b>	

FORM L-27- ULIP LINKED BSNS

PART - B

FORM 3A

(Read with Regulation 10)  
 Unit Linked Insurance Business  
 Name of the Insurer: HDFC Life Insurance Company Limited  
 Registration Number: 101  
 Link to Item 'C' of FORM 3A (Part A)  
 Periodicity of Submission: Quarterly  
 Statement as on: March 31, 2021

₹ Lakh

PARTICULARS	ULGF04311/02/12LiquidFdlI101	ULGF04811/02/12StableMFI101	ULGF04411/02/12SecureMFI101	ULGF04511/02/12DefnsvFdlI101	ULGF04611/02/12BalncdMFI101	ULIF02904/08/08MoneyPlusF101	ULIF03004/08/08BondOprrFd101	ULIF03204/08/08Large-CapF101	ULIF03104/08/08Mid-capFnd101
Opening Balance (Market Value)	1,411.45	2,588.37	8,093.89	29,318.13	568.57	521.05	379.91	1,395.48	446.65
Add: Inflow during the Quarter	4,553.72	621.01	999.27	2,603.60	4.90	2,913.41	498.41	949.21	131.49
Increase / (Decrease) Value of Inv (Net)	7.14	8.18	-79.70	67.54	8.80	0.06	-8.76	60.57	31.11
Less: Outflow during the Quarter	5,047.75	78.11	594.71	3,814.57	34.79	2,957.52	22.99	1,412.20	118.52
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>924.55</b>	<b>3,139.46</b>	<b>8,018.75</b>	<b>28,174.70</b>	<b>547.47</b>	<b>477.00</b>	<b>846.58</b>	<b>993.05</b>	<b>490.73</b>

INVESTMENT OF UNIT FUND	ULGF04311/02/12LiquidFdlI101	ULGF04811/02/12StableMFI101	ULGF04411/02/12SecureMFI101	ULGF04511/02/12DefnsvFdlI101	ULGF04611/02/12BalncdMFI101	ULIF02904/08/08MoneyPlusF101	ULIF03004/08/08BondOprrFd101	ULIF03204/08/08Large-CapF101	ULIF03104/08/08Mid-capFnd101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>										
Central Govt Securities	736.76	79.69%	-	0.00%	3,713.01	46.30%	7,188.07	25.51%	124.69	22.78%
State Government Securities	-	0.00%	1,659.80	52.87%	860.24	10.73%	2,280.54	8.09%	24.70	4.51%
Other Approved Securities	-	0.00%	51.14	1.63%	163.04	2.03%	-	0.00%	4.26	0.78%
Corporate Bonds	-	0.00%	552.16	17.59%	1,975.59	24.64%	6,654.18	23.62%	62.79	11.47%
Infrastructure Bonds	-	0.00%	726.51	23.14%	926.60	11.56%	3,742.53	13.28%	41.64	7.61%
Equity	-	0.00%	-	0.00%	-	0.00%	5,976.48	21.21%	230.10	42.03%
Money Market Investments	186.81	20.21%	53.16	1.69%	152.11	1.90%	469.60	1.67%	24.83	4.53%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>923.57</b>	<b>99.89%</b>	<b>3,042.78</b>	<b>96.92%</b>	<b>7,790.59</b>	<b>97.15%</b>	<b>26,311.40</b>	<b>93.39%</b>	<b>513.00</b>	<b>93.70%</b>
<b>Current Assets:</b>										
Accrued Interest	0.00	0.00%	95.80	3.05%	202.49	2.53%	569.26	2.02%	6.49	1.18%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	1.02	0.00%	0.05	0.01%
Bank Balance	1.01	0.11%	1.01	0.03%	1.02	0.01%	1.33	0.00%	1.01	0.19%
Receivable for Sale of Investments	-	0.00%	-	0.00%	24.87	0.31%	563.14	2.00%	10.78	1.97%
Other Current Assets (for Investments)	0.01	0.00%	-	0.00%	0.14	0.00%	96.53	0.34%	1.91	0.35%
<b>Less: Current Liabilities</b>										
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	0.03	0.00%	0.11	0.00%	0.27	0.00%	0.96	0.00%	0.02	0.00%
Other Current Liabilities (for Investments)	0.01	0.00%	0.02	0.00%	0.08	0.00%	0.28	0.00%	0.01	0.00%
<b>Sub Total (B)</b>	<b>0.98</b>	<b>0.11%</b>	<b>96.68</b>	<b>3.08%</b>	<b>228.16</b>	<b>2.85%</b>	<b>1,027.77</b>	<b>3.65%</b>	<b>16.53</b>	<b>3.02%</b>
<b>Other Investments (&lt;=25%)</b>										
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	373.87	1.33%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	-	0.00%	362.76	1.29%	14.12	2.58%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	98.88	0.35%	3.82	0.70%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>835.52</b>	<b>2.97%</b>	<b>17.94</b>	<b>3.28%</b>
<b>Total (A + B + C)</b>	<b>924.55</b>	<b>100.00%</b>	<b>3,139.46</b>	<b>100.00%</b>	<b>8,018.75</b>	<b>100.00%</b>	<b>28,174.70</b>	<b>100.00%</b>	<b>547.47</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB2)</b>	<b>924.55</b>		<b>3,139.46</b>		<b>8,018.75</b>		<b>28,174.70</b>		<b>547.47</b>	

FORM L-27- ULIP LINKED BSNS

PART - B

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: March 31, 2021

₹ Lakh

PARTICULARS	ULIF03304/08/08ManagerFnd101	ULIF03501/01/10BlueChipFd101	ULIF03401/01/10IncomeFund101	ULIF03601/01/10OprrntnyFd101	ULIF03701/01/10VantageFnd101	ULIF03901/09/10BalancedFd101	ULIF04126/10/10CaptiGuaFd101	ULIF03801/09/10ShortTrmFd101	ULIF04001/09/10HighestNAV101
Opening Balance (Market Value)	2,101.94	686,400.43	287,185.39	2,170,536.26	8,577.98	791,360.80	384.38	12,227.52	498,747.99
Add: Inflow during the Quarter	28.01	64,811.45	49,422.63	211,616.06	48.91	58,967.26	0.08	1,698.42	400.71
Increase / (Decrease) Value of Inv (Net)	106.83	32,175.24	-2,937.21	251,266.85	121.86	22,286.36	23.34	10.93	4,275.70
Less: Outflow during the Quarter	126.48	86,803.71	51,436.18	212,366.02	886.36	78,839.64	187.45	7,659.59	103,525.66
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>2,110.30</b>	<b>696,583.40</b>	<b>282,234.63</b>	<b>2,421,053.15</b>	<b>7,862.39</b>	<b>793,774.78</b>	<b>220.36</b>	<b>11,277.28</b>	<b>399,898.73</b>

INVESTMENT OF UNIT FUND	ULIF03304/08/08ManagerFnd101	ULIF03501/01/10BlueChipFd101	ULIF03401/01/10IncomeFund101	ULIF03601/01/10OprrntnyFd101	ULIF03701/01/10VantageFnd101	ULIF03901/09/10BalancedFd101	ULIF04126/10/10CaptiGuaFd101	ULIF03801/09/10ShortTrmFd101	ULIF04001/09/10HighestNAV101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>										
Central Govt Securities	362.69	17.19%	-	0.00%	116,630.96	41.32%	-	0.00%	1,930.49	24.55%
State Government Securities	65.20	3.09%	-	0.00%	36,598.33	12.97%	-	0.00%	138.81	1.77%
Other Approved Securities	39.54	1.87%	-	0.00%	5,203.19	1.84%	-	0.00%	2,303.09	3.15%
Corporate Bonds	64.56	3.06%	-	0.00%	83,745.25	29.67%	-	0.00%	841.56	10.70%
Infrastructure Bonds	10.69	0.51%	-	0.00%	25,031.50	8.87%	-	0.00%	887.09	11.28%
Equity	1,480.86	70.17%	570,114.68	81.84%	-	0.00%	2,057,754.65	84.99%	3,171.08	40.33%
Money Market Investments	31.29	1.48%	17,074.29	2.45%	5,868.82	2.08%	64,758.30	2.67%	312.39	3.97%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>2,054.83</b>	<b>97.37%</b>	<b>587,188.97</b>	<b>84.30%</b>	<b>273,078.05</b>	<b>96.76%</b>	<b>2,122,512.95</b>	<b>87.67%</b>	<b>7,281.43</b>	<b>92.61%</b>
<b>Current Assets:</b>										
Accrued Interest	8.94	0.42%	1.61	0.00%	7,210.20	2.55%	-	0.00%	93.91	1.19%
Dividend Receivable	0.17	0.01%	115.60	0.02%	-	0.00%	208.88	0.01%	0.66	0.01%
Bank Balance	1.17	0.06%	33.50	0.00%	1.28	0.00%	584.34	0.02%	1.04	0.01%
Receivable for Sale of Investments	-	0.00%	1,972.93	0.28%	1,055.71	0.37%	22,866.22	0.94%	-	0.00%
Other Current Assets (for Investments)	0.00	0.00%	1,822.09	0.26%	903.01	0.32%	29,959.20	1.24%	-	0.00%
<b>Less: Current Liabilities</b>										
Payable for Investments	-	0.00%	1,545.98	0.22%	-	0.00%	20,275.10	0.84%	-	0.00%
Fund Mgmt Charges Payable	0.10	0.00%	25.48	0.00%	10.41	0.00%	89.03	0.00%	0.29	0.00%
Other Current Liabilities (for Investments)	0.06	0.00%	5.02	0.00%	3.23	0.00%	19.12	0.00%	2.36	0.03%
<b>Sub Total (B)</b>	<b>10.12</b>	<b>0.48%</b>	<b>2,369.25</b>	<b>0.34%</b>	<b>9,156.58</b>	<b>3.24%</b>	<b>33,235.38</b>	<b>1.37%</b>	<b>92.96</b>	<b>1.18%</b>
<b>Other Investments (&lt;=25%)</b>										
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	214.98	2.73%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	45.35	2.15%	27,128.09	3.89%	-	0.00%	265,304.82	10.96%	188.13	2.39%
Mutual Funds	-	0.00%	79,897.09	11.47%	-	0.00%	-	0.00%	84.88	1.08%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>45.35</b>	<b>2.15%</b>	<b>107,025.18</b>	<b>15.36%</b>	<b>-</b>	<b>0.00%</b>	<b>265,304.82</b>	<b>10.96%</b>	<b>487.99</b>	<b>6.21%</b>
<b>Total (A + B + C)</b>	<b>2,110.30</b>	<b>100.00%</b>	<b>696,583.40</b>	<b>100.00%</b>	<b>282,234.63</b>	<b>100.00%</b>	<b>2,421,053.15</b>	<b>100.00%</b>	<b>7,862.39</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB2)</b>	<b>2,110.30</b>		<b>696,583.40</b>		<b>282,234.63</b>		<b>2,421,053.15</b>		<b>7,862.39</b>	

FORM L-27- ULIP LINKED BSNS

FORM 3A  
 (Read with Regulation 10)  
 Unit Linked Insurance Business  
 Name of the Insurer: HDFC Life Insurance Company Limited  
 Registration Number: 101  
 Link to Item 'C' of FORM 3A (Part A)  
 Periodicity of Submission: Quarterly  
 Statement as on: March 31, 2021

PART - B

₹ Lakh

PARTICULARS	ULIF04224/01/11PenGuaFnd110	ULIF05110/03/11DiscontdPF101	ULIF05201/10/13DiscontdPF101	ULIF04818/06/12PenSuPls12101	ULIF05301/08/13EquityPlus101	ULIF05601/08/13Bond Funds101	ULIF05501/08/13DivrEqtyFd101	ULIF05801/08/13ConservtFd101	ULIF06001/04/14PenEqPlsFd101	
Opening Balance (Market Value)	5,221.61	361,001.14	20,206.28	170,462.70	44,543.83	26,499.96	95,769.25	14,240.01	20,144.10	
Add: Inflow during the Quarter	51.02	46,361.48	2,916.84	5,533.09	9,020.53	15,003.88	21,938.79	10,289.65	58,803.55	
Increase / (Decrease) Value of Inv (Net)	71.34	2,739.06	137.22	5,753.14	2,267.12	-251.93	4,857.87	-47.80	1,099.23	
Less: Outflow during the Quarter	4,529.59	48,022.53	5,742.43	25,679.12	4,576.25	11,067.94	9,846.32	8,311.77	61,399.71	
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>814.39</b>	<b>362,079.14</b>	<b>17,517.91</b>	<b>156,069.81</b>	<b>51,255.23</b>	<b>30,183.96</b>	<b>112,719.59</b>	<b>16,170.10</b>	<b>18,647.16</b>	
INVESTMENT OF UNIT FUND	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>										
Central Govt Securities	881.28	108.21%	212,864.40	58.79%	12,364.37	70.58%	2,696.84	1.73%	-	0.00%
State Government Securities	-	0.00%	42,950.18	11.86%	-	0.00%	2,772.64	1.78%	-	0.00%
Other Approved Securities	-	0.00%	777.35	0.21%	-	0.00%	-	0.00%	534.95	1.77%
Corporate Bonds	80.27	9.86%	-	0.00%	-	0.00%	24,093.68	15.44%	268.70	0.52%
Infrastructure Bonds	76.82	9.43%	-	0.00%	-	0.00%	34,711.09	22.24%	240.83	0.47%
Equity	381.12	46.80%	-	0.00%	-	0.00%	79,154.18	50.72%	40,338.37	78.70%
Money Market Investments	222.98	27.38%	107,108.47	29.58%	5,609.13	32.02%	1,416.87	0.91%	827.47	1.61%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>1,642.47</b>	<b>201.68%</b>	<b>363,700.40</b>	<b>100.45%</b>	<b>17,973.50</b>	<b>102.60%</b>	<b>144,845.31</b>	<b>92.81%</b>	<b>41,675.37</b>	<b>81.31%</b>
<b>Current Assets:</b>										
Accrued Interest	22.84	2.80%	1,022.69	0.28%	115.82	0.66%	2,182.49	1.40%	17.80	0.03%
Dividend Receivable	0.30	0.04%	-	0.00%	-	0.00%	22.95	0.01%	6.47	0.01%
Bank Balance	1.15	0.14%	1.37	0.00%	1.04	0.01%	1.19	0.00%	1.89	0.00%
Receivable for Sale of Investments	-	0.00%	5,136.73	1.42%	-	0.00%	-	0.00%	206.23	0.40%
Other Current Assets (for Investments)	-	0.00%	-	0.00%	-	0.00%	243.65	0.16%	551.93	1.08%
<b>Less: Current Liabilities</b>										
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	0.06	0.01%	5.07	0.00%	0.25	0.00%	5.76	0.00%	1.86	0.00%
Other Current Liabilities (for Investments)	898.24	110.30%	7,776.99	2.15%	572.21	3.27%	3.14	0.00%	0.36	0.00%
<b>Sub Total (B)</b>	<b>-874.02</b>	<b>-107.32%</b>	<b>-1,621.26</b>	<b>-0.45%</b>	<b>-455.59</b>	<b>-2.60%</b>	<b>2,441.38</b>	<b>1.56%</b>	<b>688.15</b>	<b>1.34%</b>
<b>Other Investments (&lt;=25%)</b>										
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	3,420.93	2.19%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	45.94	5.64%	-	0.00%	-	0.00%	5,362.19	3.44%	1,796.77	3.51%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	7,094.94	4.54%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>45.94</b>	<b>5.64%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>8,783.12</b>	<b>5.63%</b>	<b>8,891.71</b>	<b>17.35%</b>
<b>Total (A + B + C)</b>	<b>814.39</b>	<b>100.00%</b>	<b>362,079.14</b>	<b>100.00%</b>	<b>17,517.91</b>	<b>100.00%</b>	<b>156,069.81</b>	<b>100.00%</b>	<b>51,255.23</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB2)</b>	<b>814.39</b>		<b>362,079.14</b>		<b>17,517.91</b>		<b>156,069.81</b>		<b>51,255.23</b>	

## FORM L-27- ULIP LINKED BSNS

## FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Link to Item 'C' of FORM 3A (Part A)

Periodicity of Submission: Quarterly

Statement as on: March 31, 2021

PART - B

₹ Lakh

PARTICULARS	ULIF06101/04/14PenIncFund101	ULIF06301/04/15CapGrwthFd101	ULIF06401/04/15CapSecFund101	ULIF06618/01/18DiscvryFnd101	ULIF06723/03/18EqtyAdvtFd101	ULIF06814/06/19BondPlusFd101	ULIF06914/06/19SecAdvFund101	Total of All Funds
Opening Balance (Market Value)	93,309.65	4,657.17	13,410.34	7,978.52	7,502.72	8,639.63	749.23	7,330,061.97
Add: Inflow during the Quarter	294,152.16	13,480.96	45,491.29	8,908.25	3,293.79	1,508.50	780.95	1,069,469.06
Increase / (Decrease) Value of Inv [Net]	-1,031.76	215.23	-155.50	1,254.85	387.27	23.76	1.71	379,873.40
Less: Outflow during the Quarter	289,073.40	14,184.35	43,098.31	2,835.50	865.88	1,551.08	426.72	1,303,454.99
<b>TOTAL INVESTIBLE FUNDS (MKT VALUE)</b>	<b>97,356.65</b>	<b>4,169.01</b>	<b>15,647.81</b>	<b>15,306.12</b>	<b>10,317.90</b>	<b>8,620.80</b>	<b>1,105.18</b>	<b>7,475,949.45</b>

INVESTMENT OF UNIT FUND	ULIF06101/04/14PenIncFund101		ULIF06301/04/15CapGrwthFd101		ULIF06401/04/15CapSecFund101		ULIF06618/01/18DiscvryFnd101		ULIF06723/03/18EqtyAdvtFd101		ULIF06814/06/19BondPlusFd101		ULIF06914/06/19SecAdvFund101		Total of All Funds	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
<b>Approved Investments (&gt;=75%)</b>																
Central Govt Securities	43,651.80	44.84%	-	0.00%	7,288.88	46.58%	-	0.00%	-	0.00%	-	0.00%	151.13	13.67%	909,332.78	12.16%
State Government Securities	11,188.76	11.49%	-	0.00%	1,547.59	9.89%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	221,681.38	2.97%
Other Approved Securities	1,153.35	1.18%	-	0.00%	524.64	3.35%	-	0.00%	-	0.00%	5,412.42	62.78%	283.10	25.62%	22,947.55	0.31%
Corporate Bonds	25,111.56	25.79%	-	0.00%	2,848.13	18.20%	-	0.00%	-	0.00%	770.21	8.93%	119.68	10.83%	581,250.38	7.77%
Infrastructure Bonds	10,537.69	10.82%	-	0.00%	2,275.21	14.54%	-	0.00%	-	0.00%	1,979.39	22.96%	148.67	13.45%	304,824.70	4.08%
Equity	-	0.00%	3,522.41	84.49%	-	0.00%	10,832.68	70.77%	8,261.68	80.07%	-	0.00%	-	0.00%	4,414,155.93	59.04%
Money Market Investments	2,149.02	2.21%	2.21	0.05%	482.55	3.08%	1,066.38	6.97%	5.29	0.05%	248.67	2.88%	376.25	34.04%	237,894.55	3.18%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (A)</b>	<b>93,792.18</b>	<b>96.34%</b>	<b>3,524.62</b>	<b>84.54%</b>	<b>14,967.01</b>	<b>95.65%</b>	<b>11,899.06</b>	<b>77.74%</b>	<b>8,266.97</b>	<b>80.12%</b>	<b>8,410.69</b>	<b>97.56%</b>	<b>1,078.82</b>	<b>97.62%</b>	<b>6,692,087.27</b>	<b>89.51%</b>
<b>Current Assets:</b>																
Accrued Interest	2,287.14	2.35%	0.00	0.00%	342.89	2.19%	0.10	0.00%	0.00	0.00%	201.07	2.33%	17.51	1.58%	51,562.44	0.69%
Dividend Receivable	-	0.00%	0.70	0.02%	-	0.00%	0.21	0.00%	2.97	0.03%	-	0.00%	-	0.00%	673.68	0.01%
Bank Balance	0.39	0.00%	0.20	0.00%	0.08	0.00%	4.64	0.03%	0.33	0.00%	0.04	0.00%	0.06	0.01%	745.28	0.01%
Receivable for Sale of Investments	288.74	0.30%	60.12	1.44%	37.28	0.24%	45.37	0.30%	51.27	0.50%	-	0.00%	-	0.00%	66,144.82	0.88%
Other Current Assets (for Investments)	994.36	1.02%	0.04	0.00%	301.55	1.93%	979.44	6.40%	218.07	2.11%	9.23	0.11%	8.82	0.80%	44,251.79	0.59%
<b>Less: Current Liabilities</b>																
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	215.13	1.41%	-	0.00%	-	0.00%	-	0.00%	29,039.33	0.39%
Fund Mgmt Charges Payable	3.56	0.00%	0.16	0.00%	0.57	0.00%	0.53	0.00%	0.37	0.00%	0.19	0.00%	0.02	0.00%	249.22	0.00%
Other Current Liabilities (for Investments)	2.60	0.00%	72.88	1.75%	0.42	0.00%	0.11	0.00%	0.07	0.00%	0.04	0.00%	0.01	0.00%	26,904.32	0.36%
<b>Sub Total (B)</b>	<b>3,564.47</b>	<b>3.66%</b>	<b>(11.98)</b>	<b>-0.29%</b>	<b>680.80</b>	<b>4.35%</b>	<b>814.00</b>	<b>5.32%</b>	<b>272.20</b>	<b>2.64%</b>	<b>210.11</b>	<b>2.44%</b>	<b>26.36</b>	<b>2.38%</b>	<b>107,185.13</b>	<b>1.43%</b>
<b>Other Investments (&lt;=25%)</b>																
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	7,010.10	0.09%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	189.75	4.55%	-	0.00%	2,593.06	16.94%	658.87	6.39%	-	0.00%	-	0.00%	392,313.51	5.25%
Mutual funds	-	0.00%	466.61	11.19%	-	0.00%	-	0.00%	1,119.86	10.85%	-	0.00%	-	0.00%	277,353.44	3.71%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub Total (C)</b>	<b>-</b>	<b>0.00%</b>	<b>656.36</b>	<b>15.74%</b>	<b>-</b>	<b>0.00%</b>	<b>2,593.06</b>	<b>16.94%</b>	<b>1,778.74</b>	<b>17.24%</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>0.00%</b>	<b>676,677.05</b>	<b>9.05%</b>
<b>Total (A + B + C)</b>	<b>97,356.65</b>	<b>100.00%</b>	<b>4,169.01</b>	<b>100.00%</b>	<b>15,647.81</b>	<b>100.00%</b>	<b>15,306.12</b>	<b>100.00%</b>	<b>10,317.90</b>	<b>100.00%</b>	<b>8,620.80</b>	<b>100.00%</b>	<b>1,105.18</b>	<b>100.00%</b>	<b>7,475,949.45</b>	<b>100.00%</b>
<b>Fund Carried Forward (as per LB2)</b>	<b>97,356.65</b>		<b>4,169.01</b>		<b>15,647.81</b>		<b>15,306.12</b>		<b>10,317.90</b>		<b>8,620.80</b>		<b>1,105.18</b>		<b>7,475,949.45</b>	

## Notes:

1. Other Investments' are as permitted under Sec 27A(2) of Insurance Act.

Date: Apr 27, 2021

Signature: \_\_\_\_\_  
Full Name: **Prasun Gajri**  
Designation: **Chief Investment Officer**

FORM L-28- ULIP NAV

FORM - 3A

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Link to FORM 3A (Part B)

Statement for the period: March 31, 2021

Periodicity of Submission: Quarterly

Statement of NAV of Segregated Funds

PART - C

Table with columns: No, Fund Name, SFIN, Date of Launch, Par/Non Par, Assets Under Management on the above date, NAV as per LB 2, NAV as on the above date, Previous Qtr NAV, 2nd Previous Qtr NAV, 3rd Previous Qtr NAV, 4th Previous Qtr NAV, Return/Yield, 3 Year Rolling CAGR, Highest NAV since inception. Total: 7,475,948.45

Notes:

1. 'NAV' reflects the published NAV on the reporting date.

2. 'Date of launch' refers to date of the first units allotted under the funds as stated in the Guidance note on Investment returns issued by IRDAI

3. 'NA' refers to Not Applicable for funds that have not completed the relevant period under consideration.

CERTIFICATION

Certified that the performance of all segregated funds have been placed & reviewed by the Board. All information given herein are correct, complete & nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date: Apr 27, 2021

Signature:
Full Name: Prasan Gajri
Designation: Chief Investment Officer

**FORM L-29 - DEBT SECURITIES**

Insurer: HDFC Life Insurance Company Limited.

As on **March 31, 2021**

(₹ Lakh)

Detail Regarding Debt securities - Non-ULIP								
Description	Market Value				Book Value			
	As at 31/03/2021	As % of total for this class	As at 31/03/2020	As % of total for this class	As at 31/03/2021	As % of total for this class	As at 31/03/2020	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated*	8,607,354.52	98.46%	6,376,506.55	95.72%	8,456,336.76	98.42%	6,330,561.31	95.69%
AA or better	102,070.32	1.17%	210,257.88	3.16%	102,719.42	1.20%	210,144.46	3.18%
Rated below AA but above A (A or better)	16,750.00	0.19%	18,105.74	0.27%	17,500.00	0.20%	18,108.13	0.27%
Rated below A but above B	2,000.00	0.02%	0.00	0.00%	2,000.00	0.02%	0.00	0.00%
Any other \$	13,500.00	0.15%	56,472.00	0.85%	13,500.00	0.16%	56,972.00	0.86%
<b>Total</b>	<b>8,741,674.84</b>	<b>100.00%</b>	<b>6,661,342.17</b>	<b>100.00%</b>	<b>8,592,056.17</b>	<b>100.00%</b>	<b>6,615,785.90</b>	<b>100.00%</b>
<b>Breakdown by residual maturity</b>								
Up to 1 year	1,006,371.85	11.51%	700,241.62	10.51%	1,004,034.61	11.69%	699,465.92	10.57%
More than 1 year and upto 3years	888,985.45	10.17%	849,750.23	12.76%	886,735.72	10.32%	846,337.00	12.79%
More than 3years and up to 7years	1,466,610.08	16.78%	815,733.53	12.25%	1,467,422.08	17.08%	813,578.46	12.30%
More than 7 years and up to 10 years	1,472,657.05	16.85%	1,128,395.32	16.94%	1,464,968.33	17.05%	1,125,443.61	17.01%
More than 10 years and up to 15 years	1,692,806.77	19.36%	1,564,302.36	23.48%	1,661,519.64	19.34%	1,559,392.93	23.57%
More than 15 years and up to 20 years	410,313.24	4.69%	309,106.73	4.64%	389,644.18	4.53%	300,251.13	4.54%
Above 20 years	1,803,930.41	20.64%	1,293,812.38	19.42%	1,717,731.61	19.99%	1,271,316.84	19.22%
<b>Total</b>	<b>8,741,674.84</b>	<b>100.00%</b>	<b>6,661,342.17</b>	<b>100.00%</b>	<b>8,592,056.17</b>	<b>100.00%</b>	<b>6,615,785.90</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government@	4,316,286.47	49.38%	3,161,827.73	47.47%	4,155,634.49	48.37%	3,114,223.27	47.07%
b. State Government	1,681,201.09	19.23%	1,192,382.77	17.90%	1,693,069.52	19.71%	1,196,502.80	18.09%
c. Corporate Securities	2,744,187.28	31.39%	2,307,131.68	34.63%	2,743,352.16	31.93%	2,305,059.83	34.84%
<b>Total</b>	<b>8,741,674.84</b>	<b>100.00%</b>	<b>6,661,342.17</b>	<b>100.00%</b>	<b>8,592,056.17</b>	<b>100.00%</b>	<b>6,615,785.90</b>	<b>100.00%</b>

**Note**

- \* Includes Central and State Government Securities, Reverse Repo with underlying G-Sec & Tbill, TREPS and AAA equivalent rated instruments.
- \$ Includes Fixed Deposit , Loan asset and debt instruments rated B and below.
- @ Includes Reverse Repo investments with underlying G-Sec and Tbill and TREPS investments guaranteed by Clearing Corporation of India Ltd.
- In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
- Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.



**FORM L-29 - DEBT SECURITIES**

Insurer: HDFC Life Insurance Company Limited.

As on **March 31, 2021**

(₹ Lakh)

Detail Regarding Debt securities - ULIP								
Description	Market Value				Book Value			
	As at 31/03/2021	As % of total for this class	As at 31/03/2020	As % of total for this class	As at 31/03/2021	As % of total for this class	As at 31/03/2020	As % of total for this class
<b>Break down by credit rating</b>								
AAA rated*	2,205,533.97	96.52%	2,196,225.45	95.43%	2,181,945.74	96.38%	2,144,667.15	95.14%
AA or better	72,397.37	3.17%	97,036.92	4.22%	69,727.82	3.08%	94,370.65	4.19%
Rated below AA but above A (A or better)	-	0.00%	2,536.80	0.11%	-	0.00%	2,534.44	0.11%
Rated below A but above B	7,010.10	0.31%	-	0.00%	7,121.16	0.31%	-	0.00%
Any other \$	-	0.00%	5,625.00	0.24%	5,056.19	0.22%	12,690.94	0.56%
<b>Total</b>	<b>2,284,941.44</b>	<b>100.00%</b>	<b>2,301,424.17</b>	<b>100.00%</b>	<b>2,263,850.91</b>	<b>100.00%</b>	<b>2,254,263.18</b>	<b>100.00%</b>
<b>Breakdown by residual maturity</b>								
Up to 1 year	637,970.12	27.92%	574,341.97	24.96%	630,806.47	27.86%	572,004.39	25.37%
More than 1 year and upto 3years	390,853.62	17.11%	536,439.22	23.31%	384,873.17	17.00%	524,819.46	23.28%
More than 3years and up to 7years	830,897.31	36.36%	531,220.36	23.08%	824,944.61	36.44%	514,832.09	22.84%
More than 7 years and up to 10 years	319,425.16	13.98%	446,625.80	19.41%	316,887.98	14.00%	432,790.25	19.20%
More than 10 years and up to 15 years	105,461.13	4.62%	177,556.32	7.72%	106,003.26	4.68%	175,721.78	7.80%
More than 15 years and up to 20 years	23.21	0.00%	34,589.65	1.50%	23.85	0.00%	33,461.27	1.48%
Above 20 years	310.89	0.01%	650.84	0.03%	311.57	0.01%	633.94	0.03%
<b>Total</b>	<b>2,284,941.44</b>	<b>100.00%</b>	<b>2,301,424.17</b>	<b>100.00%</b>	<b>2,263,850.91</b>	<b>100.00%</b>	<b>2,254,263.18</b>	<b>100.00%</b>
<b>Breakdown by type of the issuer</b>								
a. Central Government@	1,055,603.52	46.20%	1,133,141.62	49.24%	1,050,625.24	46.41%	1,117,556.38	49.58%
b. State Government	221,681.38	9.70%	65,751.51	2.86%	224,708.12	9.93%	65,219.31	2.89%
c. Corporate Securities	1,007,656.53	44.10%	1,102,531.04	47.91%	988,517.55	43.67%	1,071,487.49	47.53%
<b>Total</b>	<b>2,284,941.44</b>	<b>100.00%</b>	<b>2,301,424.17</b>	<b>100.00%</b>	<b>2,263,850.91</b>	<b>100.00%</b>	<b>2,254,263.18</b>	<b>100.00%</b>

**Note**

- \* Includes Central and State Government Securities, Reverse Repo with underlying G-Sec & Tbill, TREPS and AAA equivalent rated instruments.
- \$ Includes Fixed Deposit , Loan asset and debt instruments rated B and below.
- @ Includes Reverse Repo investments with underlying G-Sec and Tbill and TREPS investments guaranteed by Clearing Corporation of India Ltd.
- In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
- Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.

FORM L-30- RELATED PARTY TRANSACTIONS

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2021

A. The transactions between the Company and its related parties are as given below:

Sr. No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / (received)*			
				For the quarter ended March 31, 2021	For the year ended March 31, 2021	For the quarter ended March 31, 2020	For the year ended March 31, 2020
1	HDFC Limited <sup>A</sup>	Holding Company upto November 13, 2020/ Promoter w.e.f November 14, 2020	Investment income Commission expense Purchase of investments Sale of investments Conference charges Name Usage Fees	(5,700) - - - - 5,165	(19,880) - 10,000 (8,500) - - 15,434	(3,979) 1 - - 3 4,237	(14,297) 4 10,000 (600) 9 12,969
2	HDFC Pension Management Company Limited	Wholly Owned Subsidiary	Income from sharing of resources	(48)	(112)	(18)	(63)
3	HDFC International Life and Re Company Limited	Wholly Owned Subsidiary	Reinsurance Premium Reinsurance Claims	155 (486)	2,652 (3,778)	1,149 (565)	2,138 (1,357)
4	HDFC Asset Management Company Limited	Fellow Subsidiary <sup>§</sup> (upto November 13, 2020)	Premium income	-	(50)	(0)	(52)
5	HDFC Ergo General Insurance Company Limited	Fellow Subsidiary <sup>§</sup> (upto November 13, 2020)	Premium income Sale of investments Insurance claim received Insurance premium expenses Purchase of Investment	- - - - -	0 (5,003) (5) 56 5,313	(1) (4,940) (3) 2 -	(20) (5,507) (10) 20 2,753
6	HDFC Sales Private Limited	Fellow Subsidiary <sup>§</sup> (upto November 13, 2020)	Commission expense	-	2,320	1,538	5,750
7	HDFC Credila Financial Services Limited	Fellow Subsidiary <sup>§</sup> (upto November 13, 2020)	Premium income Commission expense	- -	0 16	- 9	(1) 68
8	HDFC Capital Advisors Limited	Fellow Subsidiary <sup>§</sup> (upto November 13, 2020)	Premium income	-	(0)	(1)	(1)
9	Key Management Personnel		Premium income Managerial remuneration	- 319	(112) 1,032	- 374	(113) 1,101

B. Other group companies with material transactions <sup>#</sup>

Sr.No.	Name of the Company	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / (received)*			
				For the quarter ended March 31, 2021	For the year ended March 31, 2021	For the quarter ended March 31, 2020	For the year ended March 31, 2020
1	HDFC Bank Limited	Associate of Holding company upto November 13, 2020 / Associate of Promoter company w.e.f November 14, 2020	Premium income Investment income Commission expense Bank charges paid Insurance claim paid Purchase of investments Sale of investments The Bank provides space at its branches and ATMs for displaying publicity materials of HDFC Life's Insurance products such as pamphlets, standees, posters, Wall Branding/ window glazing at an agreed fees per branch/ATM	(2,542) (39) 30,742 547 136 53,523 -	(3,358) (99) 100,821 1,907 204 290,829 (1,143) 78,563	(1,773) - 23,378 722 27 76,568 (30,553) 19,425	(2,343) (3,154) 83,993 1,912 86 262,138 (48,728) 63,425

\* Transaction amounts are on accrual basis.

<sup>A</sup> Reimbursements have been excluded in the above disclosures. Cost incurred by the Company, subsequently reimbursed by HDFC Ltd towards issuance of comfort letters by our statutory auditors for Qualified Institutional Placement of HDFC Ltd, is not included in related party transactions being in the nature of reimbursement

<sup>§</sup> Fellow subsidiary upto November 13, 2020 / Other group company w.e.f. November 14, 2020.

<sup>#</sup> Not a related party as per Accounting Standard (AS) 18 on "Related Party Disclosures"

FORM L-31 LNL - 6 : BOARD OF DIRECTORS & KEY PERSONS

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2021

Sl. No.	Name of person	Role/designation	Details of change in the period
1	Mr. Deepak S. Parekh	Chairman, Non-Executive Director	NIL
2	Mr. Keki M. Mistry	Non-Executive Director	NIL
3	Ms.Renu Sud Karnad	Non-Executive Director	NIL
4	Ms. Stephanie Bruce	Non-Executive Director	Ceased to be Director w.e.f. January 13, 2021
5	Mr. VK Viswanathan	Independent Director	NIL
6	Mr. Prasad Chandran	Independent Director	NIL
7	Mr. Sumit Bose	Independent Director	NIL
8	Mr. Ranjan Mathai	Independent Director	NIL
9	Mr. Ketan Dalal	Independent Director	NIL
10	Ms. Bharti Gupta Ramola	Independent Director	NIL
11	Mr. Rushad Abadan	Alternate Director to Ms. Stephanie Bruce	Vacated office on January 13, 2021
12	Ms.Vibha Padalkar	Managing Director & Chief Executive Officer	NIL
13	Mr. Suresh Badami	Executive Director	NIL
14	Mr. Niraj Shah	Chief Financial Officer	NIL
15	Mr. Prasun Gajri	Senior Executive Vice President & Chief Investment Officer	NIL
16	Mr. Parvez Mulla	Chief Operating Officer	NIL
17	Mr. Srinivasan Parthasarathy	Senior Executive Vice President, Chief Actuary & Appointed Actuary	NIL
18	Mr. Pankaj Gupta	Senior Executive Vice President (Sales) & Chief Marketing Officer	NIL
19	Mr. Sanjay Vij	Senior Executive Vice President (Bancassurance) & Chief Values Officer	NIL
20	Mr. Narendra Gangan	Executive Vice President, Company Secretary & Head - Compliance & Legal	NIL
21	Mr. Vibhash Naik	Executive Vice President - Human Resources, Learning and Development & Administration	NIL
22	Mr. Khushru Sidhwa	Executive Vice President - Audit & Risk Management	NIL

**FORM L-32-SOLVENCY MARGIN - KT 3**

(See Regulation 4)  
Insurance Regulatory and Development Authority (Actuarial Report and Abstract) Regulations, 2016  
**AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO**  
**As on March 31, 2021**

Name of Insurer: <u>HDFC Life Insurance Company Limited</u>	Form Code: <u>K</u>
Classification: <u>Total Business</u>	Registration Number: <u>11-128245</u>
	Classification Code: <u>BT</u>

Item	Description	Adjusted Value (₹ lakh)
(1)	(2)	
01	Available assets in Policyholders' fund:	16,094,269
	Deduct:	
02	Mathematical reserves	16,028,252
03	Other liabilities	-
04	<b>Excess in Policyholders' funds</b>	66,018
05	Available assets in Shareholders' fund:	877,102
	Deduct:	
06	Other liabilities of shareholders' fund	-
07	<b>Excess in Shareholders' funds</b>	877,102
08	Total ASM (04)+(07)	943,120
09	Total RSM	468,900
10	<b>Solvency Ratio (ASM/RSM)</b>	<b>201%</b>

**Certification:**

I, the Appointed Actuary, certify that the above statements have been prepared in accordance with the section 64VA of the Insurance Act, 1938, and the amounts mentioned therein are true and fair to the best of my knowledge.

Place: Mumbai  
Date: 22-Apr-2021

Srinivasan Parthasarathy  
Chief Actuary & Appointed Actuary

**Notes**

1. Item Nos. 01 and 05 are the amounts of the Adjusted Value of Assets as mentioned in Form IRDA-Assets- AA as specified under Schedule I of Insurance Regulatory and Development Authority (Assets, Liabilities, and Solvency Margin of Insurers) Regulations, 2016.
2. Item No. 02 is the amount of Mathematical Reserves as mentioned in Form H.

**FORM L-33- NPAs**

**FORM 7**

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2021

Name of Fund: Life Fund

**DETAILS OF NON-PERFORMING ASSETS - QUARTERLY**

₹ Lakh

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)
1	Investments Assets (As per Form 5)	1,301,256.00	1,017,635.76	-	-	338,657.69	280,287.57	4,210,715.55	3,064,337.33	5,850,629.24	4,362,260.67
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	1,301,256.00	1,017,635.76	-	-	338,657.69	280,287.57	4,210,715.55	3,064,337.33	5,850,629.24	4,362,260.67
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**Notes:**

1. Gross NPA is investments classified as NPA, before any provisions.
2. Provision made on the 'Standard Assets' shall be as per Circular: 32/2/F&A/Circulars/169/Jan/2006-07 as amended from time to time
3. Net Investment assets is net of 'provisions'.
4. Net NPA is gross NPAs less provisions.
5. Write off as approved by the Board.

**Certification**

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are within the exhaustive categories provided in Investment Guidelines as amended from time to time.

Signature: \_\_\_\_\_

Full Name: **Prasun Gajri**

Designation: **Chief Investment Officer**

Date: Apr 27, 2021

FORM L-33- NPAs

FORM 7

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2021

Name of Fund: Pension & General Annuity and Group Business

DETAILS OF NON-PERFORMING ASSETS - QUARTERLY

₹ Lakh

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)
1	Investments Assets (As per Form 5)	1,429,431.28	1,231,091.27	-	-	142,042.06	88,292.32	2,283,416.16	1,717,546.35	3,854,889.50	3,036,929.95
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	1,429,431.28	1,231,091.27	-	-	142,042.06	88,292.32	2,283,416.16	1,717,546.35	3,854,889.50	3,036,929.95
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Notes:

1. Gross NPA is investments classified as NPA, before any provisions.
2. Provision made on the 'Standard Assets' shall be as per Circular: 32/2/F&A/Circulars/169/Jan/2006-07 as amended from time to time
3. Net Investment assets is net of 'provisions'.
4. Net NPA is gross NPAs less provisions.
5. Write off as approved by the Board.

Certification

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are within the exhaustive categories provided in Investment Guidelines as amended from time to time.

Signature: \_\_\_\_\_

Full Name: **Prasun Gajri**

Designation: **Chief Investment Officer**

Date: Apr 27, 2021

FORM L-33- NPAs

FORM 7

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2021

Name of Fund: Unit Linked Funds

DETAILS OF NON-PERFORMING ASSETS - QUARTERLY

₹ Lakh

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)	YTD ( As on 31 Mar 2021)	Prev. FY ( As on 31 Mar 2020)
1	Investments Assets (As per Form 5)	893,085.18	1,090,299.61	-	-	237,894.55	160,416.30	6,344,969.71	4,167,491.65	7,475,949.45	5,418,207.56
2	Gross NPA	5,250.00	5,125.00	-	-	-	-	-	-	5,250.00	5,125.00
3	% of Gross NPA on Investment Assets (2/1)	0.59%	0.47%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%	0.09%
4	Provision made on NPA	5,250.00	5,125.00	-	-	-	-	-	-	5,250.00	5,125.00
5	Provision as a % of NPA (4/2)	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	887,835.18	1,085,174.61	-	-	237,894.55	160,416.30	6,344,969.71	4,167,491.65	7,470,699.45	5,413,082.56
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Notes:

1. Gross NPA is investments classified as NPA, before any provisions.
2. Provision made on the 'Standard Assets' shall be as per Circular: 32/2/F&A/Circulars/169/Jan/2006-07 as amended from time to time
3. Net Investment assets is net of 'provisions'.
4. Net NPA is gross NPAs less provisions.
5. Write off as approved by the Board.

Certification

Certified that the information given herein are correct and complete to the best of my knowledge. Also certified that the various investments made and covered in the return are within the exhaustive categories provided in Investment Guidelines as amended from time to time.

Date: Apr 27, 2021

Signature: \_\_\_\_\_

Full Name: **Prasun Gajri**

Designation: **Chief Investment Officer**







FORM L-34- YIELD ON INVESTMENT

FORM - 1

(Read with Regulation 10)
Name of the Insurer: HDFC Life Insurance Company Limited
Registration Number: 101
Statement as on: March 31, 2021

Name of the Fund Unit Linked Funds

Statement of Investment and Income on Investment

₹ Lakh

Table with 14 columns: No., Category of Investment, Category Code, and four columns for Current Quarter (Investment, Income on Investment, Gross Yield, Net Yield), and four columns for Year to Date (Investment, Income on Investment, Gross Yield, Net Yield) for both current and previous years.

Notes:

- 1. Category of investment (COI) is as per Guidelines, as amended from time to time by IRDAIL.
2. Gross Yield is based on daily simple average of Investments.
3. Net Yield disclosed is net of tax.
4. In the previous year column, the figures of the corresponding Year to date of previous financial year is shown.
5. Previous year figures have been regrouped/reclassified to conform to current year presentation.

CERTIFICATION

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

Signature:
Full Name: Prasun Gajri
Designation: Chief Investment Officer

Date: Apr 27, 2021

**FORM L-35- DOWNGRADING OF INVESTMENT**

**FORM - 2**

(Read with Regulation 10)

**PART - A**

Name of the Insurer: **HDFC Life Insurance Company Limited**

Registration Number: **101**

Statement as on: **March 31, 2021**

Name of Fund : **Life Fund**

Statement of Down Graded Investments

Periodicity of Submission: **Quarterly**

₹ Lakh

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
<b>A.</b>	<b><u>During the Quarter</u></b>								
	Nil								
<b>B.</b>	<b><u>As on Date</u></b>								
	9.55% Hindalco Industries Ltd NCD Mat 25-Apr-2022	ECOS	3,493.83	Apr 27, 2012	CRISIL Ltd	CRISIL AA+	CRISIL AA	Aug 03, 2015	
	9.60% Hindalco Industries Ltd NCD Mat 02-Aug-2022	ECOS	2,489.52	Oct 01, 2013	CRISIL Ltd	CRISIL AA+	CRISIL AA	Aug 03, 2015	
	7.98% IDFC First Bank Limited NCD Mat 23-May-2023	ECOS	4,000.00	May 28, 2013	ICRA Ltd	ICRA AAA	ICRA AA	May 21, 2019	
	9.50% Yes Bank Perpetual AT-1 (Call date 23-Dec-2021)	OAPB	10,564.19	Jun 20, 2017	ICRA Ltd	ICRA AA	ICRA D	Mar 06, 2020	
	10.30% Yes Bank Ltd NCD Mat 25-Jul-2021	ORAD	2,000.00	Jul 28, 2011	CARE Ltd	CARE AA	CARE BBB	Mar 06, 2020	
	10% Tata Motors Finance Ltd NCD Mat 29-Mar-2029	ORAD	10,000.00	Mar 29, 2019	ICRA Ltd	ICRA AA	ICRA AA-	Aug 20, 2019	
	10.25% Magma Fincorp Ltd Mat 06-May-2022	ORAD	5,000.00	May 06, 2019	Brickwork Ratings Ltd	BWR AA	BWR AA-	Jul 09, 2020	

**Notes:**

1. Investments currently upgraded, listed as Down Graded during earlier Quarter have been deleted from the Cumulative listing.

**CERTIFICATION**

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

Signature: \_\_\_\_\_

Full Name: **Prasun Gajri**

Designation: **Chief Investment Officer**

Date: **Apr 27, 2021**

FORM L-35- DOWNGRADING OF INVESTMENT

FORM - 2

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2021

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

PART - A

Name of Fund : Pension & General Annuity and Group Business

₹ Lakh

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
<b>A.</b>	<b><u>During the Quarter</u></b>								
	Nil								
<b>B.</b>	<b><u>As on Date</u></b>								
	8.70% IDFC First Bank Limited NCD Mat 23-June-2025	ECOS	500.00	Jun 26, 2015	ICRA Ltd	ICRA AAA	ICRA AA	May 21, 2019	
	9.38% IDFC First Bank Limited NCD Mat 12-Sep-2024	ECOS	1,500.00	Sep 16, 2014	ICRA Ltd	ICRA AAA	ICRA AA	May 21, 2019	

**Notes:**

1. Investments currently upgraded, listed as Down Graded during earlier Quarter have been deleted from the Cumulative listing.

**CERTIFICATION**

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

Date: Apr 27, 2021

Signature: \_\_\_\_\_

Full Name: **Prasun Gajri**

Designation: **Chief Investment Officer**

FORM L-35- DOWNGRADING OF INVESTMENT

FORM - 2

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2021

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

PART - A

Name of Fund : Unit Linked Funds

₹ Lakh

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
<b>A. <u>During the Quarter</u></b>									
	Nil								
<b>B. <u>As on Date</u></b>									
	9.55% Hindalco Industries Ltd NCD Mat 25-Apr-2022	ECOS	1,575.01	Jul 19, 2013	CRISIL Ltd	CRISIL AA+	CRISIL AA	Aug 03, 2015	
	9.55% Hindalco Industries Ltd NCD Mat 27-Jun-2022	ECOS	1,573.95	Jul 19, 2013	CRISIL Ltd	CRISIL AA+	CRISIL AA	Aug 03, 2015	
	8.15% Tata Steel Ltd NCD Mat 01-Oct-2026	ECOS	2,620.23	Oct 04, 2016	Brickwork Ratings Ltd	BWR AA+	BWR AA	Oct 29, 2016	
	8.49% IDFC First Bank Limited NCD Mat 11-Dec-2024	ECOS	10,578.76	Aug 02, 2016	ICRA Ltd	ICRA AAA	ICRA AA	May 21, 2019	
	8.67% IDFC First Bank Limited NCD Mat 03-Jan-2025	ECOS	3,711.48	Jan 07, 2015	ICRA Ltd	ICRA AAA	ICRA AA	May 21, 2019	
	9.17% IDFC First Bank Limited NCD Mat 14-Oct-2024	ECOS	16,500.95	Jan 21, 2016	ICRA Ltd	ICRA AAA	ICRA AA	May 21, 2019	
	7.98% IDFC First Bank Limited NCD Mat 23-May-2023	ECOS	525.74	Mar 31, 2017	ICRA Ltd	ICRA AAA	ICRA AA	May 21, 2019	
	8.75% IDFC First Bank Limited NCD Mat 28-Jul-2023	ECOS	4,269.15	Aug 11, 2015	ICRA Ltd	ICRA AAA	ICRA AA	May 21, 2019	
	8.70% IDFC First Bank Limited NCD Mat 20-May-2025	ECOS	2,133.87	May 29, 2015	ICRA Ltd	ICRA AAA	ICRA AA	May 21, 2019	
	9.36% IDFC First Bank Limited NCD Mat 21-Aug-2024	ECOS	1,652.92	Jun 26, 2018	ICRA Ltd	ICRA AAA	ICRA AA	May 21, 2019	
	8.50% IDFC First Bank Limited NCD Mat 04-Jul-2023	ECOS	7,455.69	May 19, 2016	ICRA Ltd	ICRA AAA	ICRA AA	May 21, 2019	
	9.00% IL&FS Ltd NCD Mat 29-Dec-2024	ORAD	1,125.00	Oct 26, 2017	CARE Ltd	CARE AAA	CARE D	Sep 18, 2018	
	7.85% IL&FS LTD NCD Mat 30-Dec-22 (option-I)	ORAD	1,125.00	Dec 04, 2017	CARE Ltd	CARE AAA	CARE D	Sep 18, 2018	
	8.06% IL&FS LTD NCD Mat 06-June-22 (option-II)	ORAD	1,125.00	Jun 06, 2017	CARE Ltd	CARE AAA	CARE D	Sep 18, 2018	
	9.98% IL&FS Ltd NCD Mat 05-Dec-2021	ORAD	375.00	Dec 12, 2011	ICRA Ltd	ICRA AAA	ICRA D	Sep 18, 2018	
	8.00% Yes Bank Ltd NCD Mat 30-Sep-2026	ORAD	7,010.10	Sep 30, 2016	CARE Ltd	CARE AA+	CARE BBB	Mar 06, 2020	
	7.89% Can Fin Homes Ltd NCD Mat 18-May-2022	HTDN	1,547.53	May 22, 2017	FITCH Ltd	FITCH AAA	FITCH AA	Dec 19, 2019	
	8.9% Shriram City Union Finance Ltd NCD Mat 27-Mar-2023	ECOS	5,325.16	Mar 26, 2018	CARE Ltd	CARE AA+	CARE AA	Oct 06, 2020	
	9.10% IDFC First Bank Limited Mat 31-May-2021	ECOS	2,015.91	Oct 25, 2016	CARE Ltd	CARE AA+	CARE AA	Oct 09, 2020	
	8.55% IDFC First Bank Limited Mat 28-Oct-2021	ECOS	2,045.07	Mar 31, 2017	CARE Ltd	CARE AA+	CARE AA	Oct 09, 2020	
	8.40% IDFC First Bank Limited Series 26 (option II) Mat 03-May-2022	ECOS	7,264.40	May 03, 2017	CARE Ltd	CARE AA+	CARE AA	Oct 09, 2020	

Notes:

1. Investments currently upgraded, listed as Down Graded during earlier Quarter have been deleted from the Cumulative listing.

**CERTIFICATION**

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

Signature: \_\_\_\_\_

Full Name: **Prasun Gajri**

Designation: **Chief Investment Officer**

Date: **Apr 27, 2021**





FORM L-37- BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (GROUP)

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2021

	Channels	For the quarter ended March 31, 2021			For the year ended March 31, 2021			For the quarter ended March 31, 2020			For the year ended March 31, 2020		
		No. of Policies	No. of Lives Covered	Premium (₹ Crore)	No. of Policies	No. of Lives Covered	Premium (₹ Crore)	No. of Policies	No. of Lives Covered	Premium (₹ Crore)	No. of Policies	No. of Lives Covered	Premium (₹ Crore)
1	Individual agents	1	109	0.99	4	915	133.12	3	1,375	125.71	12	5,908	126.67
2	Corporate agents-Banks	4	8,754,925	560.59	21	18,880,855	1,418.28	18	8,600,157	461.99	48	25,774,498	1,416.11
3	Corporate agents -Others	2	1,072,505	411.87	5	2,523,856	1,080.18	8	878,250	326.76	18	3,892,458	1,325.62
4	Brokers	8	1,450,097	92.78	44	2,713,387	178.28	17	1,244,192	86.56	129	3,386,765	262.20
5	Micro agents	-	105,687	7.68	1	276,023	17.49	1	83,098	1.88	4	232,930	5.42
6	Direct business	56	6,823,534	2,239.28	181	14,390,054	7,289.98	954	5,390,036	1,645.82	1,129	27,057,582	5,735.99
	<b>Total (A)</b>	<b>71</b>	<b>18,206,857</b>	<b>3,313.20</b>	<b>256</b>	<b>38,785,090</b>	<b>10,117.33</b>	<b>1,001</b>	<b>16,197,108</b>	<b>2,648.72</b>	<b>1,340</b>	<b>60,350,141</b>	<b>8,872.01</b>
1	Referral (B)	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Grand Total (A+B)</b>	<b>71</b>	<b>18,206,857</b>	<b>3,313.20</b>	<b>256</b>	<b>38,785,090</b>	<b>10,117.33</b>	<b>1,001</b>	<b>16,197,108</b>	<b>2,648.72</b>	<b>1,340</b>	<b>60,350,141</b>	<b>8,872.01</b>

Note:

1. Premium means amount of premium received from business acquired by the source
2. No of Policies stand for no. of policies sold



FORM L-38- BUSINESS ACQUISITION THROUGH DIFFERENT CHANNELS (INDIVIDUAL)

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2021

	Channels	For the quarter ended March 31, 2021		For the year ended March 31, 2021		For the quarter ended March 31, 2020		For the year ended March 31, 2020	
		No. of Policies	Premium (₹ Crore)	No. of Policies	Premium (₹ Crore)	No. of Policies	Premium (₹ Crore)	No. of Policies	Premium (₹ Crore)
1	Individual agents	48,394	474.77	145,494	1,238.02	43,452	327.44	145,075	1,125.39
2	Corporate agents-Banks	140,638	1,438.72	475,266	4,614.91	100,015	967.60	349,722	3,537.31
3	Corporate agents -Others	20,054	157.65	52,566	379.87	13,372	97.75	53,690	353.33
4	Brokers	16,468	170.78	44,646	474.69	13,405	130.00	52,114	482.16
5	Micro agents	-	-	-	-	-	-	-	-
6	Direct business	80,746	1,035.54	257,683	3,310.29	74,773	918.01	255,808	2,873.53
7	Insurance Marketing Firm	74	1.19	201	3.60	78	1.00	234	3.72
8	Web Aggregators	118	6.30	6,151	53.77	11,798	22.39	39,710	87.95
	<b>Total (A)</b>	<b>306,492</b>	<b>3,284.95</b>	<b>982,007</b>	<b>10,075.15</b>	<b>256,893</b>	<b>2,464.19</b>	<b>896,353</b>	<b>8,463.39</b>
1	Referral (B)	-	-	-	-	-	0.01	-	0.02
	<b>Grand Total (A+B)</b>	<b>306,492</b>	<b>3,284.95</b>	<b>982,007</b>	<b>10,075.15</b>	<b>256,893</b>	<b>2,464.20</b>	<b>896,353</b>	<b>8,463.41</b>

Note:

1. Premium means amount of premium received from business acquired by the source
2. No of Policies stand for no. of policies sold

FORM L-39-DATA ON SETTLEMENT OF CLAIMS - INDIVIDUAL FOR THE QUARTER ENDED MARCH 31, 2021

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2021

Ageing of Claims									
Sr.No.	Types of Claims	No. of claims paid						Total no. of claims paid	Total amount of claims paid (₹ Crore)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity claims*	3,574	110,102	7	-	-	-	113,683	2,766.64
2	Survival benefit	88,873	6,605	2	-	-	-	95,480	113.41
3	For Annuities / pension	152,030	11,050	29	40	38	-	163,187	323.35
4	For surrender	-	59,620	159	10	-	-	59,789	2,548.67
5	Other benefits #	-	47,911	1,755	431	3,322	861	54,280	893.82
1	Death claims \$	-	4,746	391	153	-	-	5,290	367.20
2	Health claims ^	-	642	4	4	-	-	650	6.78

FORM L-39-DATA ON SETTLEMENT OF CLAIMS - GROUP FOR THE QUARTER ENDED MARCH 31, 2021

Ageing of Claims									
Reno.	Types of Claims	No. of claims paid						Total no. of claims paid	Total amount of claims paid (₹ Crore)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity claims	-	-	-	-	-	-	-	-
2	Survival benefit	-	-	-	-	-	-	-	-
3	For Annuities / pension	-	-	-	-	-	-	-	-
4	For surrender	-	5,008	-	-	-	-	5,008	26.20
5	Other benefits ##	-	742	-	-	-	-	742	560.84
1	Death claims\$	-	104,025	-	-	-	-	104,025	859.85
2	Health claims	-	28	-	-	13	2	43	0.42

The figures for individual and group insurance business are shown separately.

\* Rural maturity claims are included in details of individual maturity claims

# Other Benefits include partial withdrawal benefits, benefits payable on termination of paid up, lapsed and discontinuance termination but does not include initial premium refund for withdrawn, declined & postponed cases before issuance of policy and refund of excess premium. It also does not include refund of premium in case of look in cancellations after issuance of policy.

\$ Death Claim:

a) The ageing of claims, in case of the death claim is computed from last requirement date of the claim.

b) Rural death claims are included in details of individual death claims.

c) Micro Insurance claims are included in details of individual death claims.

^ Delay in claims beyond 1 month were due to Investigation, Review and Legal cases.

## No. of claims of other benefits for group business are based on claims of individual members.

FOR L-40- : CLAIMS DATA FOR LIFE FOR THE QUARTER ENDED MARCH 31, 2021

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2021

Number of claims only

Sl. No.	Claims Experience	For Death \$	For Health^	For Maturity*	Survival Benefit	For Annuities/ Pension	For Surrender	Other Benefits#
1	Claims O/S at the beginning of the period	10,765	97	35,597	2,282	6,603	5,363	89,481
2	Claims reported during the period <sup>Note 1 a</sup>	100,012	749	109,669	94,600	161,137	60,876	48,430
3	Claims settled during the period	(109,315)	(693)	(113,683)	(95,480)	(163,187)	(64,797)	(55,022)
4	Claims repudiated during the period	(516)	(41)	-	-	-	-	(18)
	(a) Less than 2 years from the date of acceptance of risk	(494)	(14)	-	-	-	-	(16)
	(b) Greater than 2 years from the date of acceptance of risk	(22)	(27)	-	-	-	-	(2)
5	Claims Rejected	(27)	(53)	-	-	-	-	(35)
6	Claims written back	-	-	-	-	-	-	-
7	Claims O/S at end of the period	919	59	31,583	1,402	4,553	1,442	82,836
	Less than 3 months	501	59	17,804	631	1,513	1,275	20,215
	3 months to 6 months	235	-	2,770	289	530	87	8,193
	6 months to 1 year	147	-	1,715	102	927	22	8,799
	1 year and above	36	-	9,294	380	1,583	58	45,629

1)<sup>\$</sup> Death Claims:

- a) The claims which are intimated during the quarter are shown here.
- b) Rural death claims are included in details of Individual death claims.
- c) Micro Insurance claims are included in details of Individual death claims.
- d) Claims outstanding at the end of period, includes 1 cases transferred to unclaimed fund during the quarter.
- e) Claims O/S at beginning of period adjusted to account for 15 claims moved to unclaimed in the previous quarter as per IRDAI BAP format

2)<sup>^</sup> Health Claim:

- a) Reason for claims repudiation in health is mainly due to existing medical condition not disclosed during the proposal.
- b) Claims reported during the period include 22 claims reopened during the quarter, out of which 21 claims have been settled and 1 claims have been rejected. Ageing is calculated from the date of receipt of last document.

3)<sup>\*</sup> Rural maturity claims are included in details of individual maturity claims.

4)<sup>#</sup> Other Benefits:

- a) The other benefits for Individual business included above include partial withdrawal benefits, benefits payable on termination of paid up, lapsed and discontinuance termination. The payouts are pending due to documents via : NEFT mandate, KYC (Identity & Residence proofs) and other requirements awaited from customers.
- b) Number of claims for Group business included above are based on claims of individual members.

FORM L-41 GRIEVANCE DISPOSAL

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2021

GRIEVANCE DISPOSAL FOR THE QUARTER ENDED MARCH 31, 2021

1	Particulars*	Opening balance as on beginning of the quarter	Additions during the quarter	Complaints resolved/ settled during the quarter			Complaints pending at the end of the quarter	Total complaints registered during the year
				Fully Accepted	Partial Accepted	Rejected		
a)	Death claims	3	80	48	-	35	-	170
b)	Policy servicing	1	101	71	-	31	-	387
c)	Proposal processing	1	44	29	-	16	-	296
d)	Survival claims	1	126	81	-	46	-	413
e)	ULIP related	1	5	6	-	-	-	16
f)	Unfair business practices	11	421	126	-	306	-	1,731
g)	Others	9	133	64	-	78	-	405
<b>Total Number of complaints:</b>		<b>27</b>	<b>910</b>	<b>425</b>	<b>-</b>	<b>512</b>	<b>-</b>	<b>3,418</b>

\*Categorization shown under particulars are subject to change during resolution.

2	Total number of policies up to corresponding period of previous year	897,693
3	Total number of claims up to corresponding period of previous year	1,461,095
4	Total number of policies up to current period	982,263
5	Total number of claims up to current period	1,734,807
6	Total number of policy complaints (current period) per 10,000 policies (current year)	35
7	Total number of claim complaints (current Period) per 10,000 claims registered (current year)	3

8	Duration wise pending status	Complaints made by customers	Complaints made by intermediaries	Total
(a)	Up to 7 days	-	-	-
(b)	7-15 days	-	-	-
(c)	15-30 days	-	-	-
(d)	30-90 days	-	-	-
(e)	90 days & beyond	-	-	-
<b>Total Number of complaints:</b>		<b>-</b>	<b>-</b>	<b>-</b>

## L-42- Valuation Basis (Life Insurance) as at end March 31, 2021

### (a) How the policy data needed for valuation is accessed.

The key data fields required for valuation are provided by the IT team at an individual policy level. The data format is then modified by the actuarial team to make it compatible with the actuarial valuation software, "Prophet".

### (b) How the valuation basis are supplied to the system

The valuation basis is supplied to the system through the various tables linked to the Prophet workspace.

### (1) Valuation Interest Rate Assumptions

(a) Individual Business	Maximum	Minimum
(a.1) Life - Participating policies	5.80%	5.70%
(a.2) Life - Non-participating policies	6.50%	5.20%
(a.3) Annuities - Participating policies	N/A	N/A
(a.4) Annuities - Non-participating policies	6.45%	6.45%
(a.5) Annuities - Individual pension plan	N/A	N/A
(a.6) Unit Linked	5.20%	5.20%
(a.7) Health insurance	6.50%	5.90%
<b>(b) Group Business</b>		
(b.1) Life - Non-participating policies (excludes one year term policies)*	6.45%	5.95%
(b.2) Unit Linked	5.20%	5.20%

### (2) Mortality Assumptions

Valuation mortality rates expressed as a % of IALM 2012-14 (Male lives)

(a) Individual Business	Minimum	Maximum
(a.1) Participating policies	66%	198%
(a.2) Non-participating policies	24%	384%
(a.3) Annuities	32%	48%
(a.4) Unit linked	30%	78%
(a.5) Health insurance	68%	83%
<b>(b) Group Business (Non unit linked)</b>	36%	438%

### (3) Expense Assumptions

The values of future expenses have been determined on prudent assumptions to allow for-

- 1) all future maintenance expenses on an on-going basis
- 2) the future expenses that are likely to be incurred if the company were to close to new business within 12 months of the valuation date.

The future maintenance expenses are provisioned using servicing costs per policy, claim expenses and investment expenses.

The per policy costs vary by premium frequency.

The claim expense assumption is specified as fixed amount per claim.

The per policy costs and claim expenses are increased at an inflation rate of 6% per annum.

In addition, investment expense of 0.036% of the fund is also reserved for.

The provision for future expenses likely to be incurred if the company were to close to new business is held as an aggregate reserve at a company level.

### (4) Persistency Assumptions

#### (a) Individual Business (Unit linked)

The lapse/surrender, paid up or partial withdrawal rates are based on best estimate assumptions with a 20% Margin for Adverse Deviation

#### (b) Individual Business (Conventional)

(b.1) For the participating and non participating savings contracts, the valuation bases incorporates lapse assumptions till the policy acquires a Guaranteed Surrender Value.

Once the policy acquires Guaranteed Surrender Value, no lapses/surrenders are assumed.

(b.2) For the non participating protection contracts, lapse assumptions are incorporated through out the policy term.

The lapse assumptions are based on best estimate assumptions with a 20% Margin for Adverse Deviation

### (5) Bonus Rates

#### (a) Individual Business

(a.1) The future reversionary bonus rates vary between 1.75% and 5.5%.

(a.2) Terminal bonuses are set at a policy level as the excess of projected asset share over guaranteed maturity benefits, subject to a minimum of zero.

### (6) Policyholder's Reasonable Expectations

The Policyholder's Reasonable Expectations (PRE) is allowed for in the mathematical reserves by considering

- a) Benefit Illustrations provided to the customer at the time of sale
- b) Sales literature provided
- c) Terms and Conditions in the Policy document
- d) The Company's past practice and bonus history
- d) Practices followed by other players in the industry

Based on the above considerations, the mathematical reserves reflect PRE in the following manner:

- a) Reversionary bonus rates are set at a level consistent with the valuation basis
- b) The mathematical reserves are subject to a minimum of guaranteed surrender value at a policy level.
- c) Asset shares are held as reserve for product lines where calculated gross premium reserve is less than the aggregate asset share.

### (7) Taxation and Shareholder Transfers

Taxation (where applicable) of surplus and shareholder transfers have been treated as additional cashflows in calculating the reserves.

### (8) Basis of provisions for Incurred But Not Reported (IBNR) claims

(a.1) An IBNR provision has been made to make an allowance for the claims that may have occurred but have not yet been reported.

(a.2) The reserve for IBNR claims is based on the expected benefit outgo net of reinsurance.

\*The GPV for Group Fund based products is based on amortised yields of underlying funds.

**(9) Change in Valuation Methods or Bases**

**(9.a) Individuals Assurances**

1. Interest	Change, please refer to notes below
2. Expenses	No change
3. Inflation	Change, please refer to notes below

**(9.b) Annuities**

1. Interest	Change, please refer to notes below
1a. Annuity in payment	No change
1b. Annuity during deferred period	N/A
1c. Pension : All Plans	No change
2. Expenses	No change
3. Inflation	Change, please refer to notes below

**(9.c) Unit Linked**

1. Interest	No change
2. Expenses	No change
3. Inflation	Change, please refer to notes below

**(9.d) Health**

1. Interest	No change
2. Expenses	No change
3. Inflation	Change, please refer to notes below

**(9.e) Group**

1. Interest	Change, please refer to notes below
2. Expenses	No change
3. Inflation	Change, please refer to notes below

**Notes**

1 For Unit linked funds offering Investment guarantees, the accumulated guarantee charges are held as additional reserves, for policies projected to stay till maturity.

**2 Maintenance expense assumptions**

The table below shows the per policy maintenance expense assumptions in ₹ per annum as at March 31, 2021:

Payment Mode	Annual	Half Yearly	Quarterly	Monthly	Single/ Paid Up*
All	780	868	1,040	1,182	630

\*The fixed expense assumption for Annuity line of business is ₹ 204.

For group business, renewal expense of ₹ 6.71 per member is assumed.

The renewal expenses are increased at an inflation rate of 6% p.a.

**3 Claim expense assumptions**

The table below shows the claim expense assumptions in ₹ as at March 31, 2021:

Maturity / Surrender	₹143
Death	₹2819

The claim expenses are increased at an inflation rate of 6% p.a.

**4 The valuation interest Rate:**

Valuation interest Rate for annuity has been changed to 6.45% p.a. from 6.70% p.a.

Valuation interest rate for Participatin business has been changed to 5.8% - 5.7% from 6.5% - 5.8%

**5 Expense inflation has been changed to 6% p.a. from 6.5% p.a.**