Price Waterhouse Chartered Accountants LLP Chartered Accountants 252, Veer Savarkar Marg, Opp Shivaji Park, Dadar (W), Mumbai 400028 **G. M. Kapadia & Co.** Chartered Accountants 1007, Raheja Chambers, 213 Nariman Point, Mumbai – 400021

Auditor's Report on Standalone Financial Results for the quarter ended June 30, 2021 of HDFC Life Insurance Company Limited

To, The Board of Directors of HDFC Life Insurance Company Limited

- 1. We have audited the accompanying standalone financial results of HDFC Life Insurance Company Limited as at and for the quarter ended June 30, 2021 being submitted by the Company, which has been digitally signed by us for identification purposes, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDA Circular reference: IRDAI/F&I/ REG/ CIR/208/10/2016 dated 25th October 2016 ("Standalone financial results") and which have been approved by the Board of Directors on July 19, 2021.
- 2. These Standalone financial results have been prepared on the basis of the interim condensed financial statements prepared in accordance with the measurement and recognition principles specified in paragraph 3 below, which is the responsibility of the Company's management. The management's responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation of the standalone financial results that is free from material misstatement, whether due to fraud or error.
- 3. Our responsibility is to express an opinion on these quarterly Standalone financial results based on our audit of such interim condensed financial statements, which have been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Accounting Standard ("AS") 25, "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 ("the Act"), including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of quarterly financial results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the "Regulations") and orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI") to the extent applicable.
- 4. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
- 5. In our opinion and to the best of our information and according to the explanations given to us these quarterly Standalone financial results:

- I) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI- IRDA Circular reference: IRDAI/F&I/REG/CIR/208/10/2016 dated 25th October 2016 in this regard; and
- II) give a true and fair view of the net profit and other financial information for the quarter ended June 30, 2021.

Emphasis of Matter

6. We draw your attention to Note 5 to the Standalone financial results which describe the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.

Other Matter

7. The actuarial valuation of liabilities (including excess mortality reserve) for life policies in force and for policies in respect of which premium has been discontinued but liability exists is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities as at June 30, 2021 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India ("IRDAI") and the Institute of Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the interim condensed financial statements of the Company.

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

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Alpa Kedia Partner Membership No. 100681 UDIN: 21100681AAAAEK5469 Place: Mumbai Date: July 19, 2021 **For G.M.Kapadia & Co.** Chartered Accountants Firm Registration No.104767W

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Rajen Ashar Partner Membership No. 048243 UDIN: 21048243AAAADV2145

Statement of Standalone Audited Results for the Quarter ended June 30, 2021

		Three Months ended / As at			(₹ in Lakhs Year ended / As at	
Sr. No.	Particulars	June 30, 2021	March 31, 2021	June 30, 2020	March 312021	
-		(Audited)	(Audited)	(Audited)	(Audited)	
OLIC	YHOLDERS' A/C					
1	Gross premium income					
	(a) First Year Premium	128,556	238,921	102,183	685,8	
	(b) Renewal Premium	388,932	635,040	323,912	1,847,6	
	(c) Single Premium	248,106	417,058	160,161	1,324,8	
2	Net premium income ¹	753,848	1,286,801	572,184	3,812,2	
3	Income from investments (Net) ²	696,356	601,542	874,910	3,267,7	
4	Other income Contribution of funds from Shareholders' A/c	2,175 8,051	6,661 24,128	3,800	18,3	
6	Total (2 to 5)	1.460.430	1,919,132	1,450,894	7,124,1	
7	Commission on	1,400,400	1,010,102	1,400,004	7,124,1	
	(a) First Year Premium	21,707	43,447	17,894	126,6	
	(b) Renewal Premium	4,966	9,215	4,818	27,7	
	(c) Single Premium	2,836	5,351	1,097	13,3	
8	Rewards Net Commission ¹	717 30,226	1,738 59,751	184 23,993	3,4 171,0	
9	Operating Expenses related to insurance business (a+b)	55,220	00,701	20,000	171,0	
-	(a) Employees remuneration and welfare expenses	43,756	53,103	31,197	167,5	
	(b) Other operating expenses*	51,367	97,908	35,524	291,0	
10	Expenses of Management (8+9)	125,349	210,762	90,714	629,6	
11 12	Provisions for doubtful debts (including bad debts written off)	- (20,284)	- (9,010)	- (5,709)	(18,8	
13	Provisions for diminution in value of investments ⁵ Goods & Services Tax on linked charges	(20,284) 8,662	9,575	(5,709) 8,244	35,6	
14	Provision for taxes	(181)	18,381	3,156	27,4	
15	Benefits Paid ³ (Net) ¹	580,143	883,757	279,885	2,257,4	
16	Change in actuarial liability	760,820	762,268	1,049,429	4,082,9	
17	Total (10+11+12+13+14+15+16)	1,454,509	1,875,733	1,425,719	7,014,3	
18	Surplus/Deficit (6-17)	5,921	43,399	25,175	109,8	
19	Appropriations (a) Transferred to Shareholders A/c	12,489	28,659	34,688	99,0	
	(b) Funds for Future Appropriations	(6,568)	14,740	(9,513)	10,7	
20	Details of Surplus / Deficit	(0,000)	1,110	(0,010)	10,1	
	(a) Interim bonus paid	10,081	11,715	1,819	20,1	
	(b) Terminal bonus paid	15,461	22,280	12,885	59,2	
	(c) Allocation of bonus to policyholders (d) Surplus shown in the Revenue Account	- 5,921	74,153 43,399	- 25,175	74,1	
	Total Surplus	31,463	43,399	39,879	263,4	
HAR	EHOLDERS' A/C	01,400	101,047	00,010	200,	
21	Transfer from Policyholders' Account	12,489	28,659	34,688	99,0	
22	Total income under Shareholders' Account					
	(a) Investment Income ²	25,933	27,130	9,645	64,	
	(b) Other income	-	-	-		
23 24	Expenses other than those related to insurance business ⁴ Transfer of funds to Policyholders' Account	1,448 8.051	2,405 24,128	682	6,3 25,8	
25	Provisions for doubtful debts (including write off)	- 0,051	24,128	-	20,0	
26	Provisions for diminution in value of investments ⁵	(1,750)	(1,652)	(1,469)	(3,7	
27	Profit before tax	30,673	30,908	45,120	135,3	
28	Provisions for tax	438	(886)	11	(6	
29	Profit after tax and before Extraordinary items	30,235	31,794	45,109	136,	
30	Profit after tax and Extraordinary items	30,235	31,794	45,109	136,0	
31	Dividend per share (₹) (Nominal value ₹ 10 per share) (a) Interim Dividend	-	-	-		
	(b) Final Dividend		-	-		
32	Profit carried to Balance Sheet ⁶	623,175	592,940	502,038	592,	
33	Paid up equity share capital	202,214	202,094	201,917	202,	
34	Reserve & Surplus (excluding Revaluation Reserve)	675,450	640,737	542,628	640,	
35	Fair Value Change Account and Revaluation Reserve (Shareholders)	17,627	20,744	(5,529)	20,	
36	Total Assets:	+				
	(a) Investments: - Shareholders'	897,066	854,211	629,539	854,	
	- Shareholders - Policyholders Fund excluding Linked Assets	9,412,625	9,053,783	7,214,943	9,053,	
	- Assets held to cover Linked Liabilities (Linked Assets)	7,817,551	7,475,950	6,152,996	7,475,	
	(b) Other Assets (Net of current liabilities and provisions)	(56,278)	(77,361)	(103,618)	(77,	

*Details of Expenses contributing more than 10% of the expense of management are as below -Advertisement and publicity 27,280 Business development expenses 1,809

Foot notes : 1 Net of reinsurance

Net of amortisation and losses (including capital gains) 2

3 Inclusive of interim and terminal bonus

4 Includes Remuneration of MD/CEOs/WTDs over specifed limits and Interest on Non-convertible debentures

5 Inclusive of provision for standard and non-standard assets

6 Represents accumulated surplus

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Statement of Standalone Audited Results for the Quarter ended June 30, 2021

	Three Months ended / As at		(₹ in Lakhs) Year ended / As at	
Particulars	June 30, 2021	March 31, 2021	June 30, 2020	March 31,
	(Audited)	(Audited)	(Audited)	2021 (Audited)
Analytical Ratios:	() tuanou/	(studitod)	(Financou)	() (uuitou)
(i) Solvency Ratio	203%	201%	190%	201%
(ii) Expenses of Management Ratio	16.4%	16.3%	15.5%	16.3%
(iii) Policyholder's liabilities to shareholders' fund	1911.5%	1896.7%	1779.3%	1896.7%
 (iv) Earnings per share (in ₹): a) Basic EPS before and after extraordinary items (net of tax expense) for the 				
period (not annualized for three months)	1.50	1.57	2.23	6.73
b) Diluted EPS before and after extraordinary items (net of tax expense) for	1.40	4.57	0.00	6.70
the period (not annualized for three months) (v) NPA ratios: (for Policyholders' fund)	1.49	1.57	2.23	6.73
a) Gross NPAs				
- Non Linked				
Par	NIL	NIL	NIL	NIL
Non Par	NIL	NIL	NIL	NIL
- Linked Non Par	5,250.0	5,250.0	5,125.0	5,250.0
Non Fai	5,250.0	5,250.0	5,125.0	5,250.0
Net NPAs				
- Non Linked				
Par	NIL	NIL	NIL	NIL
Non Par	NIL	NIL	NIL	NIL
- Linked	L		L	, ····
Non Par	NIL	NIL	NIL	NIL
b) % of Gross NPAs				
- Non Linked				
Par	NIL	NIL	NIL	NIL
Non Par	NIL	NIL	NIL	NIL
- Linked				
Non Par	0.1%	0.1%	0.1%	0.1%
% of Net NPA				
- Non Linked				
Par	NIL	NIL	NIL	NIL
Non Par	NIL	NIL	NIL	NIL
- Linked				
Non Par	NIL	NIL	NIL	NIL
(vi) Yield on Investments (on Policyholders' fund)				
A. Without unrealised gains				
- Non Linked				
Par	2.0%	2.5%	1.6%	8.5%
Non Par	2.2%	2.3%	2.2%	9.5%
- Linked				
Non Par	2.7%	3.1%	0.6%	8.6%
B. With unrealised gains - Non Linked				
Par	1.9%	0.5%	6.2%	16.3%
Non Par	-1.4%	-1.0%	4.9%	7.2%
- Linked				
Non Par	6.5%	5.3%	13.3%	47.2%
(vii) NPA ratios: (for Shareholders' fund)				
a) Gross NPAs Net NPAs	NIL	NIL	NIL	NIL
b) % of Gross NPAs	NIL	NIL	NIL	NIL
% of Net NPAs	NIL	NIL	NIL	NIL
(viii) Yield on Investments (on Shareholders' fund)				
A. Without unrealised gains	3.0%	3.3%	1.5%	8.9%
B. With unrealised gains	2.4%	1.1%	5.9%	15.4%
(ix) Persistency Ratio				
13th month 25th month	89.8%	91.4%	87.0%	91.7%
37th month	84.8% 78.5%	83.7% 76.3%	80.8% 69.5%	84.2% 74.7%
49th month	68.4%	68.6%	64.9%	69.6%
61st month	58.1%	54.6%	54.4%	54.4%
(x) Conservation Ratio				
Participating Life- Individual & group	86.3%	89.3%	79.5%	87.6%
Participating Pension- Individual & group	87.3%	92.2%	78.2%	90.0%
Non Participating Life - Individual & group	100.4%	87.7%	83.9%	86.4%
Non Participating Pension - Individual & Group Non Participating - Life Group Variable	63.0% NA	70.7% NA	74.0% NA	77.1% NA
Non Participating - Life Group Variable Non Participating - Pension group variable	NA	NA	NA	NA
Non Participating Fund - Annuity	NA	NA	NA	NA
Non Participating Fund - Individual & Group Health	86.7%	90.5%	77.1%	83.4%
Unit Linked - Individual Life	88.3%	87.5%	84.0%	85.7%
Unit Linked - Individual Pension	73.5%	74.3%	71.0%	71.9%
Unit Linked - Group Life	NA	NA	NA	NA
Unit Linked - Group Pension	NA	NA	NA	NA

Notes :

1. Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosure.

2. 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.

3. 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.

4. The persistency ratios for the quarter ended June 30, 2021 have been calculated for the policies issued in the March to May period of the relevant years. E.g.: the 13th month persistency for the current quarter is calculated for the policies issued from March 2020 to May 2020. The persistency ratios for quarter ended March 31, 2021 and June 30, 2020 have been calculated in a similar manner.

5. 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 joint statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with their report dated July 19, 2021.

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HDFC Life Insurance Company Limited Segment Reporting (Standalone) for the Quarter ended June 30, 2021

					(₹ in Lakhs
ir			Three Months ende		Year ended March 31.
Particulars		June 30, 2021	March 31, 2021	June 30, 2020	2021
		(Audited)	(Audited)	(Audited)	(Audited)
Segment Income					
A) Policyholders :	ipating - Individual & Group Life :				
Net Premium	ipating - Individual & Group Life :	128,086	273,045	105,133	746,872
Income from In	vestmonts ²	79,519	90,556	50,839	267,499
	ds from shareholders' account		90,550	-	207,495
Other Income		647	4,841	2,599	12,207
	ipating - Individual & Group Pension :		.,	_,	
Net Premium		2,450	6,037	2,805	18,28
Income from In		10,327	5,288	5,372	22,704
	ds from shareholders' account	- 2	- 258	- 42	- 493
Other Income Segment C - Non F	Participating - Individual & Group Life :	2	200	42	493
Net Premium	anterpating - marriadar a oroap Ene .	260,957	406,920	152,266	1,150,509
Income from In	vestments ²	61,818	59,428	41,102	208,45
	ds from shareholders' account	7,560	24,544	-	24,54
Other Income		817	810	338	2,535
	Participating - Life Group Variable :				
Net Premium	2	8,961	9,703	3,224	46,24
Income from In		6,156	6,159	5,812	24,188
	ds from shareholders' account	-	-	-	-
Other Income	Participating - Individual & Group Pension :	-	-	-	-
Net Premium	anticipating - individual & Group Pension .	13,452	36,498	20,788	174,408
Income from In	vestments ²	12,141	9,957	8,874	38,867
	ds from shareholders' account	-	-	-	-
Other Income		4	10	8	29
Segment F - Non F	Participating - Pension Group Variable :				
Net Premium		39,142	40,830	39,444	155,676
Income from In	vestments ²	7,941	7,375	7,081	28,928
	ds from shareholders' account	491	731	-	1,312
Other Income		-	-	-	-
	Participating - Individual & Group Annuity :				
Net Premium		99,120	130,672	61,440	392,720
Income from In Transfer of Fun	vestments ⁻ ds from shareholders' account	23,729	21,129 (1,147)	17,388	77,754
Other Income		- 19	(1,147)	- 12	- 68
	Participating - Individual & Group Health :	10	10	12	00
Net Premium		852	1.549	1,018	5.29
Income from In	vestments ²	119	124	210	573
Transfer of Fun	ds from shareholders' account	-	-	-	-
Other Income		3	4	(1)	16
	nked - Individual Life :				
Net Premium		182,047	342,854	166,869	982,517
Income from In		457,060	381,980	628,756	2,280,99
Transfer of Fun Other Income	ds from shareholders' account	-	-	-	-
	inked - Individual Pension :	681	714	801	2,986
Net Premium	annou - muimuuai r chaidh .	8,092	16,881	9.990	51,797
Income from In	vestments ²	36,867	24,284	71,663	226,325
	ds from shareholders' account	-	-	-	-
Other Income		2	3	1	
	inked - Group Life :				
Net Premium		9,526	20,044	7,616	79,98
Income from In		17,958	3,657	36,860	93,50
	ds from shareholders' account	-	-	-	-
Other Income		-	-	-	-
	inked - Group Pension :				
Net Premium		1,162	1,767	1,590	7,93
Income from In Transfer of Fun	vestments ² ds from shareholders' account	3,047	763	6,655	17,02
Other Income		-	-	-	
B) Shareholders :				-	-
Income from In	vestments ²	27,683	28,781	11,114	68,488
Other Income		-	-		-

HDFC Life Insurance Company Limited Segment Reporting (Standalone) for the Quarter ended June 30, 2021

	Segment Reporting (Standalon	,			(₹ in Lakhs)
		TT	ree Months ended	/ As at	Year ended / As at
Sr No.	Particulars	June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Audited)	(Audited)	(Audited)	(Audited)
2	Segment Surplus/ Deficit (net of transfer from Shareholders' A/c) :				
	Segment A - Participating - Individual & Group Life	(4,965)	26,550	(7,791)	27,374
	Segment B - Participating - Individual & Group Pension	1,235	205	(88)	443
	Segment C - Non Participating - Individual & Group Life	(7,560)	(32,379)	7,240	(24,544)
	Segment D - Non Participating - Life Group Variable	513	187	116	394
	Segment E - Non Participating - Individual & Group Pension	1,718	(327)	2,775	3,292
	Segment F - Non Participating - Pension Group Variable	(491)	(731)	227	(1,312)
	Segment G - Non Participating - Individual & Group Annuity	1,051	1,768	653	620
	Segment H - Non Participating - Individual & Group Health	197	721	847	3,082
	Segment I - Unit Linked - Individual Life	2,169	18,671	17,260	58,214
	Segment J - Unit Linked - Individual Pension	2,851	3,946	2,975	12,909
	Segment K - Unit Linked - Group Life	1,022	556	845	2,940
	Segment L - Unit Linked - Group Pension	131	103	116	576
	Total	(2,129)	19,270	25,175	83,988
	Shareholders	25,797	27,261	10,421	62,777
	Grand Total	23,668	46,531	35,596	146,765
3	Segment Assets:				
	Segment A - Participating - Individual & Group Life	3,525,301	3,427,824	2,925,454	3,427,824
	Segment B - Participating - Individual & Group Pension	292,240	296,853	277,942	296,853
	Segment C - Non Participating - Individual & Group Life	2,718,299	2,543,157	1,788,766	2,543,157
	Segment D - Non Participating - Life Group Variable	332,653	328,648	294,395	328,648
	Segment E - Non Participating - Individual & Group Pension	615,403	611,066	435,615	611,066
	Segment F - Non Participating - Pension Group Variable	477,817	459,898	377,781	459,898
	Segment G - Non Participating - Individual & Group Annuity	1,289,340	1,191,472	846,168	1,191,472
	Segment H - Non Participating - Individual & Group Health	5,583	6,101	5,617	6,101
	Segment I - Unit Linked - Individual Life	6,449,728	6,123,677	4,884,844	6,123,677
	Segment J - Unit Linked - Individual Pension	659,531	654,642	657,209	654,642
	Segment K - Unit Linked - Group Life	613,246	601,226	528,933	601,226
	Segment L - Unit Linked - Group Pension	101,672	101,239	93,744	101,239
	Total	17,080,813	16,345,803	13,116,468	16,345,803
	Shareholder	938,266	912,354	726,754	912,354
	Unallocated ³	51,884	48,426	50,637	48,426
	Grand Total	18,070,963	17,306,583	13,893,859	17,306,583
4	Segment Policy Liabilities ⁴ :				
	Segment A - Participating - Individual & Group Life	3,315,534	3,233,440	2,885,311	3,233,440
	Segment B - Participating - Individual & Group Pension	269,549	272,455	269,349	272,455
	Segment C - Non Participating - Individual & Group Life	2,724,481	2,528,444	1,774,194	2,528,444
	Segment D - Non Participating - Life Group Variable	332,146	326,681	291,795	326,681
	Segment E - Non Participating - Individual & Group Pension	614,400	609,933	434,193	609,933
	Segment F - Non Participating - Pension Group Variable	476,411	458,224	375,593	458,224
	Segment G - Non Participating - Individual & Group Annuity	1,284,591	1,184,165	845,374	1,184,165
	Segment H - Non Participating - Individual & Group Health	6,152	6,234	5,811	6,234
	Segment I - Unit Linked - Individual Life	6,481,594	6,150,655	4,911,985	6,150,655
	Segment J - Unit Linked - Individual Pension	659,545	654,651	657,208	654,651
	Segment K - Unit Linked - Group Life	615,483	601,190	528,951	601,190
	Segment L - Unit Linked - Group Pension	101,675	101,240	93,744	101,240
	Total	16,881,561	16,127,312	13,073,508	16,127,312
	Shareholders	955,413	923,772	739,302	923,772
	Unallocated	-	-	-	-
	Grand Total	17,836,974	17,051,084	13,812,810	17,051,084

Note: 1. Segments include:

a. Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

b. Non-Linked:

1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

2. Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

c. Variable insurance shall be further segregated into Life and Pension.

Vet of provisions for diminution in value of investment.
 Used of provisions for diminution in value of investment.
 Unallocated row in the segmental assets above includes income tax deposited with tax authorities which is contested by the company and Advance Tax (net of provision for taxation). As per Accounting Standard 17, tax asset cannot be allocated across reporting segments.
 Segment policy liabilities includes fund for future appropriations and excludes Credit / (Debit) Fair Value Change Account on Policyholders' funds.

The joint statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with their report dated July 19, 2021.



Rajen Ratansi Ashar

Digitally signed by Rajen Ratansi Ashar Date: 2021.07.19 13:24:44 +05'30'

Other disclosures : Status of Shareholders Complaints for the quarter ended June 30, 2021

Sr No.	Particulars	Number of Complaints
1	Investor complaints pending at the begining of the quarter	1
2	Investor complaints received during the quarter ended June 30, 2021	NIL
3	Investor complaints disposed of during the quarter ended June 30, 2021	1
4	Investor complaints remaining unresolved as on June 30, 2021	NIL

Notes:

1. The standalone results of the company for the quarter ended June 30, 2021 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 19, 2021.

2. The standalone financial results have been prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, and IRDAI Circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of financial results for Life Insurance companies.

3. In view of seasonality of industry, the results of interim period are not necessarily indicative of the results that may be expected of any other interim periods or for the full year.

4. During the quarter ended June 30, 2021, the Company has allotted 1,196,330 equity shares of face value of ₹10 each pursuant to exercise of employee stock options.

5. In light of the COVID-19' pandemic outbreak, its continuous effect and information available upto the date of approval of these financial statements, the Company has assessed the impact of pandemic on its assets, including valuation and impairment of investments, liabilities including policy liability and solvency position. Based on the evaluation, the Company has made:

(a) adequate impairment provisions on the investments to an extent necessary,

(b) excess mortality reserve of ₹ 70,000 lakh as at the Balance Sheet date, for potential adverse mortality. This reserve is over and above the policy level liabilities calculated based on the applicable IRDAI regulations and based on our current expectation of extra claims to be received in the future, both of which are certified by the appointed actuary. The excess mortality reserve of ₹ 16,500 lakh set up as at 31st March 2021 has been adequate to meet the liability due to extra death claims during Q1FY 22.

The Company has also assessed its solvency position as at the Balance sheet date and is at 203% which is above the prescribed regulatory limit of 150%. Further, based on the Company's current assessment of the business operations over next one year, it expects the solvency ratio to continue to remain above the minimum limit prescribed by the Insurance regulator. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions.

6. The accounting policies and practices which are material for the purpose of determining results of operations for the period ended June 30, 2021 are consistent with those adopted in the financial statements for the previous financial year ended March 31, 2021.

The Company had been consistently following the conservative practice of accounting for provision for lapsation in line with the generally accepted accounting principles. Pursuant to IRDAI letter dated December 08, 2020, the Company had, during FY 2020-21, changed its accounting policy of accruing provision for lapsation on premiums due. The change in accounting resulted in an increase in premium income and actuarial reserves with a resultant net impact on profit for the period ended June 30, 2021, which is not material to the financial statements.

7. In accordance with the requirements of IRDAI Master Circular on "Preparation of Financial Statements and Filing Returns of Life Insurance Business" dated December 11, 2013, the Company will publish the financials on the company's website not later than August 14, 2021.

8. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified, as several state governments are yet to formulate their rules. The Company is in process of evaluating the financial impact, if any.

9. Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.

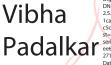
10. The above standalone financial results have been audited by joint statutory auditors of the Company.

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Rajen Ratansi Ashar Digitally signed by Rajen Ratansi Ashar Date: 2021.07.19 13:25:12 +05'30'

The joint statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with their report dated July 19, 2021.

Mumbai July 19, 2021 For and on behalf of the Board of Directors



Digitally signed by Vibha Padalkar DN: c=IN, o=Personal, 25.4.20=2685cfde652e442e659e6bf6b 1ca70e1f495f9467414d670d2b8af4995 c5cffe, postalcode=400012, st=Maharashtra, seraiNumber=4d5f1se172c05171a792 ee63b03487dc686cf2997d7bf309f1eb 2179005dfc, o=rw1bha Padalkar Date: 2021.07.1912:43:52+05'30'

Vibha Padalkar Managing Director & CEO (DIN: 01682810) Price Waterhouse Chartered Accountants LLP Chartered Accountants 252, Veer Savarkar Marg, Opp Shivaji Park, Dadar (W), Mumbai 400028 **G. M. Kapadia & Co.** Chartered Accountants 1007, Raheja Chambers, 213 Nariman Point, Mumbai – 400021

To The Board of Directors HDFC Life Insurance Company Limited

- 1. We have reviewed the unaudited consolidated financial results of HDFC Life Insurance Company Limited (the "Parent"), and its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), for the quarter ended June 30, 2021 which are included in the accompanying Consolidated Financial Results (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been digitally signed by us for identification purposes.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard ('AS') 25, "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 ("the Act"), including the relevant provisions of the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of quarterly financial results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the "Regulations") and orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI"). Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4. The Statement includes the results of the following entities:
 - a) HDFC Pension Management Company Limited and
 - b) HDFC International Life and Re Company Limited
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement

principles laid down in the aforesaid Insurance Act, IRDA Act, and other accounting principles generally accepted in India and to the extent considered relevant and appropriate for the purpose of these consolidated financial results and which are not inconsistent with the accounting principles as prescribed in the Regulations and orders/directions/circulars issued by IRDAI to the extent applicable and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

- 6. We draw your attention to Note 5 to the consolidated financial results which describe the management's assessment of the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. Our opinion is not modified in respect of this matter.
- 7. The actuarial valuation of liabilities (including excess mortality reserve) for life policies in force and for policies in respect of which premium has been discontinued but liability exists is the responsibility of the Parent Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities as at June 30, 2021 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India ("IRDAI") and the Institute of Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the consolidated unaudited financial results of the Group.
- 8. The consolidated unaudited financial results includes the financial results of two subsidiaries which have not been reviewed by their auditors or by us, whose interim financial results reflect total revenue of Rs. 274,491 ('000) and total net loss of Rs. 328, 060 ('000) for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP Chartered Accountants Registration No.012754N/N500016 **For G.M.Kapadia & Co.** Chartered Accountant Firm Firm Registration No.104767W

Ashar Digitally signed by Rajen Ratansi Ashar Date: 2021.07.19 13:28:31 +05'30'

Rajen Ashar Partner Membership No. 048243 UDIN: 21048243AAAADW2929

ALPA by ALPA KEDIA KEDIA KEDIA Date: 2021.07.19 13:01:54 +05'30'

Alpa Kedia Partner Membership No. 100681 UDIN: 21100681AAAAEL1859 Place: Mumbai Date: July 19, 2021

Sr. No. Particulars Three Months and/or JA at 2021 March 32 2021 March 32 2021 March 32 2020 March 32 2020 <th< th=""><th></th><th>HDFC Life Ins</th><th>surance Company Lim</th><th>ited</th><th></th><th></th></th<>		HDFC Life Ins	surance Company Lim	ited		
Str. June 30, 2021 March 31, 2021 June 30, 2021 March 31, 2021 June 30, 2020 June		Statement of Consolidated Unaudi				(₹ in Lakhs)
Br. Particulars (Unaudited) (Thr	ee Months ended / As	at	Year ended/As at
No. Problems (Unaudited) Refer No.s 9 (Unaudited) Refer No.s 9 (Unaudited) Refer No.s 9 (Unaudited) POLICYHOLDERS' AC	Sr		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
I Coss prentum income I I (a) First Var Prentum 1.28,563 2.38,502 1.22,153 (b) Renval Prentum 3.86,302 6.35,600 3.23,102 1 (c) Single Prentum 7.44,005 1.28,656 6.73,373 3 2 Net prentum income ¹ 7.44,005 1.28,656 6.73,373 3 3 Droom form increatments (Her) ¹ 6.86,356 6.01,542 8.44,28,481 - 1 Contrabute 0 6.21,75 6.46,49,271 1.42,283 - 1 Contrabute 0 7.71 4.44,471 1.72,84 - (a) First Vari 7.73 1.44,28,383 - - (b) Renvards 7.17 1.73,81 1.44 - - (c) Single Prentum 2.236 5.53,13 1.107 - - - - - - - - - - - - - - -		S	(Unaudited)		(Unaudited)	(Audited)
a) First Year Persium 178.556 23.89.21 11.02.856 b) Revenue Persium 3.88.922 6.35.04 3.33.912 11 (b) Single Persium 2.44.06 4.17.558 1.56.161 11 (c) Single Persium 2.45.05 6.01.542 8.74.310 23 3 Income from Investment (bely" 6.65.358 6.01.542 8.74.310 23 3 Income from Investment (bely" 6.65.358 6.01.542 8.74.310 23 6 Tetal (2.6.5) 4.40.647 14.90.647 17.884 14.82.083 7 10 Tetal (2.6.5) 1.35.01 1.17.17 1.38 1.86						
b) Beneral Perritan 3.88.932 6.35.040 3.23.012 11 10) Single Perritan 2.48.106 4.17.058 1.18.0,111 1 2 Net perritan income ¹ 7.54.005 1.2.8.565 6.7.3.373 3 3 Biocher Konne 2.175 6.661 3.800 5 4 Other income 2.175 6.661 3.800 5 5 Contribution of funds from Stratholders' Ac 8.051 24.128 - 7 6 Total (2.0.5) Perritan 4.900 9.215 4.203 7 7 Contribution of funds from Stratholders 2.230 5.351 1.097 1.28 10) Discourse formation 2.230 5.3103 3.1,107 1.05 1.05 1.017 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.02 1.05 1.03 1.03			1 29 556	2 28 021	1 02 192	6,85,843
Io) Single Premum 2.48,006 4,17,058 1.00,161 1.1 IN by premum income 7.54,006 1.28,855 5.73,37 3 Income from investments (NM)* 6.96,356 6.01,542 9.74,910 3 Income from investments (NM)* 6.96,356 6.01,542 9.74,900 3 Income from investments (NM)* 6.96,517 4.66,61 3.800 - Income from investments (NM)* 4.86,67 9.16,926 44.26,263 7 Commission on - - - - - Io) First Vear Prenium 4.30,67 9.70,026 4.52,027 - - Io) First Previum on the Nummer Stress (PD) -						18,47,687
3 Income from investments (NeI)* 6.96,356 6.01,542 6.97,4910 9.75 4 Other income 2,175 6.661 3.800 9 5 Contribution of funds from Shareholders' Ac 8.051 24,128 . 6 Total (2 6 9) 1466,887 19,19,286 144,828 7 6 Total (2 6 9) 4.347 17,384 10,19,19 10,19 </td <td></td> <td></td> <td>1</td> <td></td> <td></td> <td>13,24,820</td>			1			13,24,820
4 Other income 2.175 6.661 3.800 5 Contribution of funds from Shareholdery 'Ac 8.051 24,122 . 6 Total (2 to 5) 14,82,083 7 Commission on 12.1707 43,447 17.894 (b) Renewal Permium 2.1707 43,447 17.894 (c) Regards 7.17 1.7.33 164 Rewards 7.17 1.7.33 164 8 Net Commission 3.0226 69.771 2.3.933 10 Departure permits in and weffire expresses 4.3.766 0.7.02 3.5.524 11 Expresses of Management (4%) 1.1.5.348 1.1.57 1.0.97 12 Provisions of ofmanution invalencing taid diable wittlen off) 2.0.2281 0.0.01 1.5.799 13 Expresses of Management (4%) 1.5.848 3.3.67 2.5.749 14 Provisions of ofmanution invalencing taid diable wittlen off) 2.0.2281 10.0.010 1.5.799 14 Provisions of ofmanution invalencing taid diable wittlen off) 7.0.22	2 Net premiu	um income ¹	7,54,005	12,86,955	5,73,373	38,14,881
5 Combution of funds from Shareholders' Alc 8.051 24.128 - 6 Total (12 5) 14.66.857 19.19.286 14.52.03 7 (a) [First Year Prenium 21.707 43.447 17.894 1 (a) [First Year Prenium 21.707 43.447 17.894 1 (b) Renewal Prenium 2.836 5.351 1.097 1 Rewards 717 1.738 184 1 (a) Express related to insurance business (a+b) 3 2 2 1 2 3 3 1.107 (b) Other operating expenses 43.768 53.103 3 1.107 1 3 3 1.107 1 3 3 1.107 1						32,67,757
6 Total (2 to 5) 14.66.887 19.19.286 14.52.083 7 7 Corression on 21.707 43.447 17.894 (b) Renewal Prentum 4.966 9.215 4.818 . (c) Single Prentum 2.836 5.351 1.097 Rewards 7.77 1.738 184 8 Net Commission ¹ 30.226 59.751 23.983 9 Operating Express reliate to insurance business (a+b) . . . (b) Employees remunaration and wefare expresse 43.756 53.103 31.197 . (c) Obtroperating expresse* 15.307 97.908 35.524 . . 10 Expresse of Management (8*9) 1.25.349 2.00.72 . . 11 Provisions for diminuted varges 8.662 0.575 8.244 . 12 Provisions for diminuted varges 8.662 0.675 8.244 . 14 Provisions for diminuted varges 8.662 0.575 8.244 .	-				3,800	18,339
7 Correston on 1 (a) First var Prarium 21,707 43,447 17,894 (b) Renewal Premium 2,836 5,351 1,097 Rewards 717 1,738 184 (c) Single Premium 2,836 5,531 127 (c) Single Premium 2,828 55,731 23,983 9 Operating Expense related to insurance business (a+b) - - (a) Encylose renumeration and weffare expenses 43,756 55,103 31,197 (b) Other operating expenses* 61,367 2,0762 99,714 11 Provisions for doubdit obths (including bad debts written off) - - - 12 Provisions for doubdit obths (including bad debts written off) (2,024) (0,010) (5,709) 13 Goods & Services Tax on Inked charges 8,862 9,575 8,244 14 Provisions for doubdit obths (including bad debts written off) - - - 15 Benefits Paid" (Nu ¹) 5,818.33 8,84,243 2,80,4699 2 <t< td=""><td></td><td></td><td></td><td></td><td>14 52 083</td><td>25,856 71,26,833</td></t<>					14 52 083	25,856 71,26,833
b) Renewal Premium 4.966 9.215 4.818 (c) Single Premium 2.836 5.351 1.007 Rewards 717 1.738 1.84 9 Operating Expenses relied to insurance business (a+b) - - (a) Engroyses renumentation ad weffare expenses 4.3.766 5.5.03 3.1.197 (b) Other operating expenses 4.3.766 5.5.03 3.5.244 11 Provisions for doubtin debts (including bad debts written off) - - - 12 Provisions for doubtin debts (including bad debts written off) - - - 13 Coods & Services Tax on Inked charges 8.662 9.575 8.244 14 Provisions for doubtin due of Investments** (10.1381 3.166 15 Bernfils Paid" (Nu') 7.60.802 7.62.208 10.44.429 44 16 Chargen excharal leability 7.60.802 7.62.208 10.44.425.333 7 16 Bernfils Paid" (Nu') 5.81.833 8.64.243 2.80.44.99 4 2.57.50 1.60.71.91 <td></td> <td></td> <td>14,00,007</td> <td>10,10,200</td> <td>14,02,000</td> <td>71,20,000</td>			14,00,007	10,10,200	14,02,000	71,20,000
c) 28.36 5.551 1.007 Revards 7.17 1.238 184 8 Net Commission ¹ 30.226 69.751 22.993 9 Operating Expresse related to insurance business (a+b) 1 1 1 10 Expresses of Management (a+b) 1 25.367 97.008 35.524 11 Provisions for dimitudion in value of investments ² 12.25.49 2.0.0.782 99.714 12 Provisions for dimitudion in value of investments ² 2.0.22.81 0.0.01 (5.709) 13 Coods & Servises Taxo on Inde charges 8.682 9.575 8.244 14 Provision for taxes (181) 18.831 3.166 15 Benefile Rel ¹ /test ¹ 15 14.45.6199 14.26.333 7 16 Charge in actuarial labality 7.60.820 7.62.281 10.49.493 4 16 Charge in actuarial labality 10.864 2.25.780 10.49.493 4 17 Total (1-11+12+13+4+15+16) 14.45.6199 14.25.19 <t< td=""><td>(a) First</td><td>Year Premium</td><td>21,707</td><td>43,447</td><td>17,894</td><td>1,26,612</td></t<>	(a) First	Year Premium	21,707	43,447	17,894	1,26,612
Revards 717 1,738 184 8 Net Commission ¹ 30,226 69,751 32,993 9 Optrating Expense related to insurance business (±+) - - (a) Engenses related to insurance business (±+) - - (b) Other operating expenses* 51.367 97.008 35.554 11 Drovisions for doubtiful debts (including bad debts written off) - - - 12 Provisions for doubtiful debts (including bad debts written off) - - - 12 Provisions for doubtiful debts (including bad debts written off) - - - 14 Provision for doubtiful debts (including bad debts written off) - - - 15 Borefine Pad' (hed) lability 6.81.83 8.64.245 2.80.446 2.80.446 2.80.446 2.80.446 2.80.446 2.80.446 2.80.446 2.80.446 2.80.446 2.80.446.83 3.159 1.80.81 3.60.62 2.80.47.82.83 7.7 7.82.268 10.80.466 2.80.42.7 1.80.46.83 2.80.			4,966	9,215		27,708
8 Net Commission ¹ 30.226 69,71 23.93 9 Operating Expenses related to insurance business (a+1) - - - 10 Engrences of Management (3+9) - - - 10 Expenses of Management (3+9) - - - 11 Provisions for dimitudo in value of investments ² (20,244) (9,010) (6,709) 12 Provisions for dimitudo in value of investments ² (20,244) (9,010) (6,709) 13 Goods & Servises Taxo ninked charges 8,862 9,875 8,244 14 Provisions for dimitude charges 8,862 9,875 8,244 16 Charge in actuarial lability 7,82,891 14,26,333 7,97,283 10,49,493 4 17 total (1-11+12+13+14+15+16) 14,45,8199 48,76,219 14,26,333 7 18 Burghurg/Deficit (-17) 4,388 43,067 25,750 10,91,414 10 Batter in borus paid 10,91,611 21,823 11,515 18,91		le Premium				13,302
9 Operating Expense related to insurance business (a+b) 1 (a) Emposes remunentiation and wefare expenses 43.756 53.103 31.197 (b) Other operating expenses* 51.367 97.008 35.554 11 Provisions for doubtid debts (including bad debts written off) - - - 12 Provisions for doubtid debts (including bad debts written off) - - - 12 Provisions for doubtid debts (including bad debts written off) - - - 13 Goods & Services Tax on Inted Charges 8.662 9.675 8.244 14 Provisions for Laxes (161) 13.845 3.166 16 Charge in actuarial labity - 7.62.660 7.62.661 10.42.428 4 17 Totat (10+11+21+31+41+516) 14.45.6199 14.76.219 14.42.833 7 18 Surplus J Deficit - - - - - 19 Appropriations (6.568) 14.740 (6.573) - - 10 Deficiti		nission ¹				3,418 1,71,040
Interfactor 43.765 53.137 93.1197 (b) Deparating expresses* 55.1367 97.908 35.524 10 Expenses of Management (8*9) 1.25,349 2.10.762 90,714 11 Provisions for doublid debts (including bad debts written off) - - - 13 Goods & Services Tax on Incked charges 8.662 9.575 8.244 14 Provisions for taxes (181) 16.881 3.166 15 Benefits Pada' (Net) 5.81.833 8.44.243 2.80.499 2 16 Change in actuanial liability 7.60.820 7.62.268 10.49.429 4 17 Total (10+11+12+13+14+15+16) 14.56.199 14.26.333 7 18 Surplus/Defits (6+17) 4.3.88 4.0.67 2.5760 19 Appropriations (0.568) 14.740 (9.513) 10 Details of Surplus / Defits - - - (c) Transfered to Sharbak / Defits - - - - <tr< td=""><td></td><td></td><td>30,220</td><td>59,751</td><td>23,993</td><td>1,71,040</td></tr<>			30,220	59,751	23,993	1,71,040
b) Other operating expenses* 51.367 97.908 35.524 10 Expenses of Management (8+9) 1.25.349 2.10.762 99.774 11 Provisions for dividual on value of investments* (20.284) (9.010) (5.709) 13 Goods & Services Tax on Invited charges 8.662 9.575 8.244 14 Provisions for dividual on value of investments* (161) 16.84.84 3.156 15 Berefits Parit (Net) 5.81.833 8.42.428 10.49.429 4 16 Charge in actuarial lability 5.81.833 8.44.243 7 16 Charge in actuarial lability 7.60.520 7.62.248 10.49.429 17 Totat (164)*1142*13*14*145*16() 14.35.199 18.25.2760 10 17 Totat (164)*1142*13*14*14*16*16() 10.956 28.327 35.263 10.) Fortian Appropriations (6.568) 14.740 (9.513) 10.0 Dittribution of borus to policyholders 10.966 28.327 35.263 10.1 Dittribution of borus to policyholde			43.756	53,103	31.197	1,67,558
11 Provisions for doubful debts (inclung bad debts written off) -						2,91,039
12 Provisions for dimutation in value of investments ¹ (20.284) (9.010) (5,709) 13 Goods & Senvices Tax on linked charges 8,662 9,675 8,244 14 Provision for taxes (181) 18,381 3,156 15 Barnefits Paid ¹ (Net) 7,62,263 10,48,429 4 16 Chargin enclaratinal liability 7,62,264 14,46,533 7 18 Surplus/Defits(6-17) 4,388 43,667 25,756 19 Appropriations - - - - (a) Transferred to Shareholders A/c 10,056 28,327 35,263 (b) Funds for Future Appropriations (6,568) 14,740 (9,513) 20 Details of Surplus J Defit - - - - (c) Intersfered to Shareholders A/c - 74,153 - - (a) Intersift from Policyholders' - 74,153 - - (b) Terminal bornus policyholders - 74,153			1,25,349	2,10,762	90,714	6,29,637
13 Coods & Services Tax on Inked charges 8.662 9.675 8.244 14 Provision for taxes (181) 18.381 3,156 14 Provision for taxes (181) 18.381 3,156 15 Bernfins Paid" (Net) 5.81.833 6.84.243 2.80.499 2 16 Charge in actuarial lability 7.60.820 7.62.266 10.49.429 4 17 Total (101+112-13-144+15+16) 14.56.198 14.76.233 7 18 Surplus/Deficit (6+7) 4.388 43.067 25.750 19 Appropriations (6.568) 14.740 (9.513) 20 Details of Surplus / Deficit 0 11.715 1.810 (0) Entrimal bonus paid 15.641 22.260 12.285 (10) Burgin shown in the Revenue Account 4.388 43.067 25.750 Total Surplus - Derive Account 4.388 43.067 25.750 Total Surplus - Noru in the Revenue Account 4.388 43.067 25.750 Total Surplus - Suron in the Revenue Ac				-		-
14 Provision for taxes (181) 18.381 3.156 15 Bernell's Pad" (Nel)' 5.81.833 6.84.243 2.80.409 2 16 Change in actuarial lability 7,80.820 7,82.285 10.49.429 4 17 Total (10+11+12+3+14+15+16) 14,86,199 17,82.215 14,426,333 7 18 Surplus/Deficit (6-17) 4.388 43.667 25,760 - (a) Transferred to Shareholders A/c 10.056 28.327 35,263 - (b) Funds for Future Appropriations (6.569) 14.740 (9.513) 20 Detaits of Surplus / Deficit - - - (c) Allocation of bonus to policyholders - 74.153 - (d) Surplus Shown in the Revenue Account 24,386 43.067 25,750 (d) Rule surglus Astronome under Shareholders' Account 10.056 28.327 35,263 21 Transfer from Policyholders' Account 10.056 28.327 35,263 22				,		(18,854)
15 Benefits Paid" (Net)" 5,81,833 8,84,243 2,80,490 2 16 Change in actuarial liability 7,60,820 7,62,288 10,49,420 4 17 Total (10+11+12+13+14+15+16) 14,56,199 18,76,219 14,26,333 7 18 Burphus/Deficit (6+17) 4,388 43,067 25,750 - 19 Appropriations 0 - - - - (a) Insertend to Shareholders A/c 10,956 28,327 3,283 - <t< td=""><td></td><td></td><td>1</td><td></td><td></td><td>35,675 27,439</td></t<>			1			35,675 27,439
16 Change in actuarial lability 7.60.820 7.62.288 10.4.9.4.92 4 17 Total (10+11+12+13+14+15+16) 14.56.199 18,76.219 14.26,333 7 18 SurplusDeficit (6-17) 4.388 43.067 22,750 14 (a) Interinsferred to Shareholders Arc 10.056 28.327 35.263 0 (b) Funds for Future Appropriations (6.568) 14.740 (9.513) 0 20 Details of Surplus / Deficit - - - - (c) Interim bonus paid 10.081 11.715 1.819 - - (d) Struptus / Deficit - - - 74.163 - - (d) Struptus / Deficit - - 74.163 -<						22,61,255
18 Surplus/Deficit (6+7) 4,388 43,067 25,750 19 Appropriations (a) Transferred to Shareholders A/c 10,956 28,327 35,263 (b) Funds for Future Appropriations (6,568) 14,4740 (9,513) 0 Details of Surplus / Deficit (a) (b) Terminal bonus paid 10,081 11,715 1,819 (c) Abcation of bonus paid 15,461 22,280 12,885 (c) (d) Surplus Shown in the Revenue Account 4,388 43,067 25,750 Total Surplus 229,300 1,51,215 40,454 SHAREHOLDERS' A/C 10,096 28,327 35,263 21 Transfer from Policyholders' Account 10,096 28,327 35,263 22 Net Reinsurance Parenium 2,064 2,746 229 23 Total income 28,0137 2,901 (c) (b) [Other income 389 96 6.7 24 Reinsurance Calms incured 1,884 1,305 230 25 Expenses relating to r						40,82,963
19 Appropriations 1 1 (a) Transferred to Shareholders A/C 10,956 28,327 35,263 (b) Funds for Future Appropriations (6,568) 14,740 (9,513) 20 Details of Surglus / Deficit - - (a) Irinarie mous paid 10,081 11,715 1.819 (b) Terminal borus paid 15,461 22,200 12,885 (c) Alocation of borus to policyholders - - 74,153 - (d) Surplus shown in the Revenue Account 4,388 43,067 25,750 Total Surplus Startinome under Shareholders' Account 10,956 28,327 35,263 21 Transfer from Policyholders' Account 10,956 28,327 35,263 22 Net Reinsurance Premium 2,064 2,740 29 23 Total income under Shareholders' Account - - - (a) Investment Incorne* 26,137 27,317 9,901 - (b) Other incorne 389 95 67 - 24 <td>17 Total (10+</td> <td>-11+12+13+14+15+16)</td> <td>14,56,199</td> <td>18,76,219</td> <td>14,26,333</td> <td>70,18,115</td>	17 Total (10+	-11+12+13+14+15+16)	14,56,199	18,76,219	14,26,333	70,18,115
(a) Transferred to Shareholders A/c 10,956 28,327 35,263 (b) Funds for Future Appropriations (6,568) 14,740 (9,513) 20 Details of Surplus J Deficit - - - (c) Interim house paid 10,081 11,715 1.819 (b) Terminal borus paid 15,461 22,280 12,885 (c) Adocation of borus to policyholders - - 74,153 - (d) Surplus Shown in the Revenue Account 4,388 43,067 25,750 - Total Surplus Shown in the Revenue Account 10,956 28,327 35,263 - 21 Transfer from Policyholders' Account 10,956 28,327 35,263 - 21 Transfer from Policyholders' Account 20,64 2,746 29 - 23 Total income under Shareholders' Account 10,956 28,327 35,263 - 24 Reinsurance Claims incurred 28,137 27,317 9,901 - -			4,388	43,067	25,750	1,08,718
(b) Funds for Future Appropriations (6,568) 14,740 (9,513) 20 Details of Surplus / Deficit (a) [Interim bonus paid 10,081 11,715 1,819 (b) Terminal bonus paid 15,461 22,280 12,885 (c) Allocation of bonus to policyholders - 74,153 - (d) Surplus shown in the Revenue Account 4.388 43,067 25,750 Total Surplus 29,930 1,51,215 40,454 SHAREHOLDERS' A/C 21 Transfer from Policyholders' Account 10.956 28,327 35,263 22 Net Reinsurance Prennum 2,064 2.746 29 23 Total income under Shareholders' Account 26,137 27,317 9,001 (a) [Investment Income" 28,989 95 57 24 Ze branese relating to reinsurance business & Change in reinsurance 11,15 6,28 206 25 Expenses relating to reinsurance business ⁴ 1,786 2,568 796 27 26	- P.P P		10.050	00.007	25.062	07.004
20 Details of Surplus / Deficit (a) Interim borus paid 10,081 11,715 1,819 (b) Terminal bonus paid 15,461 22,280 12,885 (c) Allocation of bonus to policyholders - 74,153 - (d) Surplus shown in the Revenue Account 43,388 43,067 25,750 Total Surplus 29,930 1,51,215 40,454 SHAREHOL DERS' A/C - - - 21 Transfer from Policyholders' Account 10,956 28,327 35,263 22 Net Reinsurance Premium 2.064 2,746 29 23 Total income 389 95 57 (a) [Investment Income ⁴ 28,137 27,317 9,901 (b) Other income 389 95 57 24 Reinsurance Calims incurred 1,884 1,305 230 25 Expenses relating to reinsurance business & Change in reinsurance 2,160 1,115 628 26 Expenses rolating to reinsurance business ⁴ 1,726						97,964 10,754
(a) Interim bonus paid 10,081 11,715 1,819 (b) Terminal bonus paid 15,461 22,280 12,885 (c) Allocation of bonus to policyholders - 74,153 - (d) Surplus shown in the Revenue Account 4,388 43,067 25,750 Total Surplus 29,930 1,51,215 40,454 SHAREHOLDERS' A/C - - - 21 Transfer from Policyholders' Account 10,956 28,327 35,263 22 Net Reinsurance Premium 2,064 2,746 29 23 Total income under Shareholders' Account - - (b) Other income 389 95 57 24 Reinsurance Claims incurred 1,884 1,305 230 25 Expenses other than those related to insurance business & Change in reinsurance 2,160 1,116 628 26 Transfer of funds to Policyholders' Account 8,051 24,128 - 27 Transfer of funds to Policyholders' Account			(0,000)	14,740	(0,010)	10,704
(c) Allocation of bonus to policyholders - 74,153 - (d) Surplus shown in the Revenue Account 4,388 43,067 25,750 Total Surplus 29,330 1,51,215 40,454 SHAREHOLDERS' A/C 10,956 28,327 35,263 21 Transfer from Policyholders' Account 10,956 28,327 35,263 23 Net Reinsurance Premium 2,064 2,746 29 23 Total income under Shareholders' Account - - - (a) Investment Income ² 26,137 27,317 9,901 - (b) Other income 389 95 57 - 24 Reinsurance Claims incurred 1,884 1,305 230 25 Expenses relating to reinsurance business & Change in reinsurance or contract liabilities (net of reinsurance business * 1,766 2,568 796 26 Expenses other than those related to insurance business * 1,766 2,568 796 27 Transfer of fundis to Policyholders' Account 8,051		•	10,081	11,715	1,819	20,182
(d) Surplus shown in the Revenue Account 4,388 43,067 25,750 Total Surplus 29,300 1,51,215 40,454 SHAREHOLDERS' AC	(b) Term	ninal bonus paid	15,461	22,280	12,885	59,228
Total Surplus 29,930 1,51,215 40,454 SHAREHOLDERS' ACC			-		-	74,153
SHAREHOLDERS' A/C Image: control of the form Policy holders' Account 10,956 28,327 35,263 21 Total income Premium 2,064 2,746 29 23 Total income under Shareholders' Account - - (a) [Investment Income* 26,137 27,317 9,901 (b) [Other income 388 95 57 24 Reinsurance Claims incurred 1,884 1,305 230 25 Expenses relating to reinsurance assets) 2,160 1,115 628 26 Expenses other than those related to insurance business* 4,1786 2,568 796 27 Transfer of funds to Policyholders' Account 8,051 24,128 - 28 Provisions for dufful debts (including write off) - - - 28 Provisions for tax 27,415 31,021 45,065 31 Profit before tax 27,415 31,906 45,054 33 Profit after tax and Extraordinary items 26,955 31,906 45,054 32 <t< td=""><td></td><td></td><td></td><td></td><td></td><td>1,08,718 2,62,281</td></t<>						1,08,718 2,62,281
21 Transfer from Policyholders' Account 10,956 28,327 35,263 22 Net Reinsurance Premium 2,064 2,746 29 23 Total income under Shareholders' Account (a) Investment Income* 26,137 27,317 9,901 (b) Other income 389 95 57 24 Reinsurance Claims incurred 1,884 1,305 230 25 Expenses relating to reinsurance business & Change in reinsurance contract liabilities (net of reinsurance assets) 2,160 1,115 628 26 Expenses other than those related to insurance business ⁴ 1,786 2,568 796 27 Transfer of funds to Policyholders' Account 8,051 24,128 - 28 Provisions for doubtful debts (including write off) - - - 29 Provisions for diminution in value of investments ⁵ (1,750) (1,652) (1,469) 30 Profit after tax and before Extraordinary items 26,955 31,906 45,054 31 Provisions for tax 460 (885) 11 32 Profit after ta			29,930	1,51,215	40,454	2,02,201
22 Net Reinsurance Premium 2,064 2,746 29 23 Total income under Shareholders' Account			10,956	28,327	35,263	97,964
(a) Investment Income ² 26,137 27,317 9,901 (b) Other income 389 95 57 24 Reinsurance Claims incurred 1,884 1,305 230 25 Expenses relating to reinsurance business & Change in reinsurance contract liabilities (net of reinsurance assets) 2,160 1,115 628 26 Expenses other than those related to insurance business ⁴ 1,786 2,568 796 27 Transfer of funds to Policyholders' Account 8,051 24,128 - 28 Provisions for doubtful debts (including write off) - - - 29 Provisions for diminution in value of investments ⁵ (1,750) (1,652) (1,469) 30 Profit after tax and before Extraordinary items 26,955 31,906 45,054 31 Provisions for tax 27,415 31,906 45,054 32 Profit after tax and before Extraordinary items 26,955 31,906 45,054 33 Profit after tax and before Extraordinary items 26,955 31,906 45,054			1			4,538
(b) Other income 389 95 57 24 Reinsurance Claims incurred 1,884 1,305 230 25 Expenses relating to reinsurance business & Change in reinsurance contract liabilities (net of reinsurance business * 2,160 1,115 628 26 Expenses other than those related to insurance business * 2,160 1,115 628 27 Transfer of funds to Pollcyholders' Account 8,051 24,128 - 28 Provisions for doubtful debts (including write off) - - - 29 Provisions for diminution in value of investments ³ (1,750) (1,652) (1,469) 30 Profit before tax 27,415 31,021 45,065 31 Provisions for tax 460 (885) 11 32 Profit after tax and before Extraordinary items 26,955 31,906 45,054 33 Profit after et a and Extraordinary items 26,955 31,906 45,054 4 Dividend per share (?) (Nominal value ₹ 10 per share) - - - -						
24 Reinsurance Claims incurred 1,884 1,305 230 25 Expenses relating to reinsurance business & Change in reinsurance contract liabilities (net of reinsurance assets) 2,160 1,115 628 26 Expenses other than those related to insurance business ⁴ 1,786 2,568 796 27 Transfer of funds to Policyholders' Account 8,051 24,128 - 28 Provisions for oblift debts (including write off) - - - 29 Provisions for diminution in value of investments ⁵ (1,750) (1,652) (1,469) 30 Profit before tax 27,415 31,021 45,065 31 Provisions for atx 460 (885) 11 32 Profit after tax and before Extraordinary items 26,955 31,906 45,054 34 Dividend per share (?) (Nominal value ₹ 10 per share) - - - (a) Interim Dividend - - - - (b) Final Dividend - - - - (b) Interim Dividend -						65,627
25 Expenses relating to reinsurance business & Change in reinsurance contract liabilities (net of reinsurance assets) 2,160 1,115 628 26 Expenses other than those related to insurance business ⁴ 1,786 2,568 796 27 Transfer of funds to Policyholders' Account 8,051 24,128 - 28 Provisions for doubtful debts (including write off) - - - 29 Provisions for doubtful debts (including write off) - - - 29 Provisions for doubtful debts (including write off) - - - 29 Provisions for tax 27,415 31,021 45,065 31 Profit after tax and before Extraordinary items 26,955 31,906 45,054 33 Profit after tax and before Extraordinary items 26,955 31,906 45,054 34 Dividend per share (?) (Nominal value ₹ 10 per share) - - - (a) Interim Dividend - - - - - (b) Final Dividend - - - - -						310
contract liabilities (net of reinsurance assets) 2,160 1,115 628 26 Expenses other than those related to insurance business ⁴ 1,786 2,568 796 27 Transfer of funds to Policyholders' Account 8,051 24,128 - 28 Provisions for doubtful debts (including write off) - - - 29 Provisions for diminution in value of investments ⁵ (1,750) (1,652) (1,469) 30 Profit before tax 27,415 31,021 45,065 31 Provisions for tax 460 (885) 11 32 Profit after tax and before Extraordinary items 26,955 31,906 45,054 33 Profit after tax and Extraordinary items 26,955 31,906 45,054 44 Dividend per share (?) (Nominal value ₹ 10 per share) - - - (a) Interim Dividend - - - - - (b) Final Dividend - - - - - - (b) Final Dividend -			1,084	1,305	∠30	1,762
27 Transfer of funds to Policyholders' Account 8,051 24,128 - 28 Provisions for doubtful debts (including write off) - - - 29 Provisions for doubtful debts (including write off) - - - 29 Provisions for doubtful debts (including write off) - - - 29 Provisions for doubtful debts (including write off) (1,652) (1,469) 30 Profit after tax 27,415 31,021 45,065 31 Provisions for tax 460 (885) 11 32 Profit after tax and before Extraordinary items 26,955 31,906 45,054 33 Profit after tax and Extraordinary items 26,955 31,906 45,054 34 Dividend per share (?) (Nominal value ? 10 per share) - - - (a) Interim Dividend - - - - - (b) Final Dividend - - - - - - (b) Final Dividend - - - - - - - - - - <t< td=""><td></td><td></td><td>2,160</td><td>1,115</td><td>628</td><td>2,212</td></t<>			2,160	1,115	628	2,212
28 Provisions for doubtful debts (including write off) - - 29 Provisions for diminution in value of investments ⁵ (1,750) (1,652) (1,469) 30 Profit before tax 27,415 31,021 45,065 31 Provisions for tax 4760 (885) 11 32 Profit after tax and before Extraordinary items 26,955 31,906 45,054 33 Profit after tax and Extraordinary items 26,955 31,906 45,054 44 Dividend per share (*) (Mominal value ₹ 10 per share) (a) Interim Dividend - - - - (b) Final Dividend - - - - (b) Final Dividend - - - - - 35 Profit carried to Balance Sheet ⁶ 6,19,385 5,92,430 5,01,397 36 Paid up equity share capital 2,02,214 2,00,204 2,01,917 37 Reserve & Surplus (excluding Revaluation Reserve) 6,72,614 6,40,944 5,43,288 <td></td> <td></td> <td></td> <td></td> <td></td> <td>6,912</td>						6,912
29 Provisions for diminution in value of investments ⁵ (1,750) (1,652) (1,469) 30 Profit before tax 27,415 31,021 45,065 31 Profit before tax ad60 (885) 11 32 Profit after tax and before Extraordinary items 26,955 31,906 45,054 33 Profit after tax and Extraordinary items 26,955 31,906 45,054 34 Dividend per share (?) (Nominal value ₹ 10 per share) - - - (a) Interim Dividend - - - - (b) Final Dividend - - - - (b) Final Dividend - - - - 35 Profit to Balance Sheet ⁸ 6,19,385 5,92,430 5,01,397 36 Paid up equity share capital 2,02,214 2,00,204 2,01/17 37 Reserve & Surplus (excluding Revaluation Reserve) 6,72,614 6,40,944 5,43,288 38 Fair Value Change Account and Revaluation Reserve (Shareholders) 17,627 20,744			8,051	24,128	-	25,856
30 Profit before tax 27,415 31,021 45,065 31 Provisions for tax 460 (885) 11 32 Profit after tax and before Extraordinary items 26,955 31,906 45,054 32 Profit after tax and Extraordinary items 26,955 31,906 45,054 34 Dividend per share (₹) (Nominal value ₹ 10 per share) - - - (a) Interim Dividend - - - - (b) Final Dividend - - - - (b) Final Dividend - - - - (c) Interim Dividend - - - - 78 Paid up equity share capital 2,02,214 2,02,094 2,01,917 78 Reserve & Surplus (excluding Revaluation Reserve) 6,72,614 6,40,944 5,43,288 78 Fair Value Change Account and Revaluation Reserve (Shareholders) 17,627 20,744 (5,529) 30 Total Assets: 9,00,748 8,52,364 <td></td> <td>_</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td>		_	-	-	-	-
31 Provisions for tax 460 (885) 11 32 Profit after tax and before Extraordinary items 26,955 31,906 45,054 33 Profit after tax and Extraordinary items 26,955 31,906 45,054 34 Dividend per share (₹) (Nominal value ₹ 10 per share) - - - (a) Interim Dividend - - - - (b) Final Dividend - - - - - (b) Final Dividend -						(3,731) 1,35,428
32 Profit after tax and before Extraordinary items 26,955 31,906 45,054 33 Profit after tax and Extraordinary items 26,955 31,906 45,054 34 Dividend per share (₹) (Nominal value ₹ 10 per share) - - - (a) Interim Dividend - - - - (b) Final Dividend - - - - (b) Final Dividend - - - - (c) Final Dividend - - - - 36 Profit carried to Balance Sheet ⁶ 6,19,385 5,92,430 5,01,397 36 Paid up equity share capital 2,02,214 2,00,204 2,01,917 37 Reserve & Surplus (excluding Revaluation Reserve) 6,72,614 6,40,944 5,43,288 38 Fair Value Change Account and Revaluation Reserve (Shareholders) 17,627 20,744 (5,529) 39 Total Assets: - - - - (a) Investments: - - - - <td< td=""><td></td><td></td><td></td><td></td><td>.,</td><td>(659)</td></td<>					.,	(659)
34 Dividend per share (₹) (Nominal value ₹ 10 per share)						1,36,087
(a) Interim Dividend -			26,955	31,906	45,054	1,36,087
(b) Final Dividend - - - 35 Profit carried to Balance Sheet ⁶ 6,19,385 5,92,430 5,01,397 36 Paid up equity share capital 2,02,214 2,02,094 2,01,917 37 Reserve & Surplus (excluding Revaluation Reserve) 6,72,614 6,40,944 5,43,288 38 Fair Value Change Account and Revaluation Reserve (Shareholders) 17,627 20,744 (5,52) 39 Total Assets:						
35 Profit carried to Balance Sheet ⁶ 6,19,385 5,92,430 5,01,397 36 Paid up equity share capital 2,02,214 2,02,094 2,01,917 37 Reserve & Surplus (excluding Revaluation Reserve) 6,72,614 6,40,944 5,43,288 38 Fair Value Change Account and Revaluation Reserve (Shareholders) 17,627 20,744 (5,529) 39 Total Assets:						-
36 Paid up equity share capital 2,02,214 2,02,094 2,01,917 37 Reserve & Surplus (excluding Revaluation Reserve) 6,72,614 6,40,944 5,43,288 38 Fair Value Change Account and Revaluation Reserve (Shareholders) 17,627 20,744 (5,529) 39 Total Assets:						- 5,92,430
37 Reserve & Surplus (excluding Revaluation Reserve) 6,72,614 6,40,944 5,43,288 38 Fair Value Change Account and Revaluation Reserve (Shareholders) 17,627 20,744 (5,529) 39 Total Assets:						2,02,094
38 Fair Value Change Account and Revaluation Reserve (Shareholders) 17,627 20,744 (5,529) 39 Total Assets:						6,40,944
(a) Investments: 9,00,748 8,52,364 6,32,629 - Shareholders* 9,00,748 8,52,364 6,32,629 9,00,748	38 Fair Value	Change Account and Revaluation Reserve (Shareholders)				20,744
- Shareholders' 9,00,748 8,52,364 6,32,629 - Policyholders Fund excluding Linked Assests 94,12,625 90,53,783 72,14,943 9 - Assets held to cover Linked Liabilities (Linked Assets) 78,17,551 74,75,950 61,52,996 7						
- Policyholders Fund excluding Linked Assests 94,12,625 90,53,783 72,14,943 92 - Assets held to cover Linked Liabilities (Linked Assets) 78,17,551 74,75,950 61,52,996 77			0.00.710	0.50.001	0.00.000	0 50 000
- Assets held to cover Linked Liabilities (Linked Assets) 78,17,551 74,75,950 61,52,996 77						8,52,364 90,53,783
						90,53,783 74,75,950
(b) Uner Assets (Net of current liabilities and provisions) (55,513) (69,976) (1.01.424)		er Assets (Net of current liabilities and provisions)	(55,513)	(69,976)	(1,01,424)	(69,976)

*Details of Expenses contributing more than 10% of the expense of management are as below Advertisement and publicity 27,280

Business development expense Foot notes :

1 Net of reinsurance

2 Net of amortisation and losses (including capital gains)

3 Inclusive of interim and terminal bonus 4 Includes Remuneration of MD/CEOs/WTDs over specified limits

5 Inclusive of provision for standard and non-standard assets

6 Represents accumulated surplus

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17,083

1,326

1,41,011

66,590

Rajen

Ratansi

Ashar

44,315

29,428

1.809

Digitally signed by Rajen Ratansi Ashar Date: 2021.07.19 13:26:18 +05'30'

The joint statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with review report dated July 19,2021.

Partner Interaction of the second of the seco		HDFC Life Insurar Statement of Consolidated Unaudited I	nce Company Limited results for the Quarter			(₹ in Lakhs)
Junc 1 Juny 200 Juny 200 Autory 200 Autory 200 Autory 200 Autory 20			Thr	ee Months ended / A	s at	
DescriptionDescriptionDescriptionCalibleC	Port	ioulare				
0) Sciences of Management Relo 2003 2015 1007 1017 0) Sciences of Management Relo 1014 1014 1014 1015 1015 0) Sciences of Management Relo 1014 1014 1015 1015 0) Sciences of Management Relo 1014 1014 1016 1014 0) Sciences of Management Relo 1014 1014 1014 1014 0) Sciences of Relocation Sciences of Reloc	ran	iculais	(Unaudited)		(Unaudited)	(Audited)
IDE IDE IDE IDE IDE IDE IDE 			000%	0010	100%	0010/
Display (10)Displ						
(b) Exercise of the section of the sectio						
period of analade of the month 1.33 1.58 2.23 6.74 (N) Deck of the set of the expense) for the set of the expense) for the set of the expense for the expens						
instructional annalised for the annalised fore annalised for the annalised for the annalised fore		period (not annualized for three months)	1.33	1.58	2.23	6.74
a) Cost NPAs		period (not annualized for three months)	1.33	1.58	2.23	6.73
Net_Liked Image: state of the	(v)					
Par NR NR NR NR NR Non Par 000		a) Gross NPAs				
NR NR NR NR NR Links 0 0 0 Non Par 0.00 0.00 0.00 Non Par 0 0 0 0 Non Par 0 0 0 0 0 Par NAL NAL NAL NAL 0 0 Par NAL NAL NAL NAL NAL 0 Par NAL NAL NAL NAL NAL NAL Info afficiant Para 0 0 0 0 0 0 Par NAL NAL NAL NAL NAL NAL Info afficiant Para 0.15 <td< td=""><td></td><td>Par</td><td>NII</td><td>NI</td><td>NII</td><td>NII</td></td<>		Par	NII	NI	NII	NII
Non Par 5250.00 5250.00 5125.00 5250.00 Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark International Dark Non Dark Non Dark Non Dark Non Dark International Dark Non Dark Non Dark Non Dark Non Dark International Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark Non Dark<			NIL			NIL
Net NPA Image: Second Sec						
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Image: Non-Pair Policyholders' fund) Image: Non-Pair Policyholders' fund) Image: Non-Pair Policyholders' fund) A Without unrealised gains 2.0% 2.5% 1.6% 8.5% Non Par 2.0% 2.5% 1.6% 8.5% Non Par 2.2% 2.3% 2.2% 9.5% - Linked 2.7% 3.1% 0.6% 8.6% Non Pair 2.7% 3.1% 0.6% 8.6% Non Pair 2.1% 3.1% 0.6% 8.6% Non Pair 1.1% 0.5% 6.2% 16.3% Non Pair 1.1% 0.5% 6.2% 16.3% - Unked - - - - Non Pair 6.5% 5.3% 13.3% 47.2% - Unked - - - - - Non Pair 6.5% 5.3% 13.3% 47.2% - Unked - - - - - - In Stars PAs NIL NIL NIL <			NIL	NIL	NIL	NIL
A Without urrealised gains Image Image - Non Linked 20% 25% 1.6% 8.5% Non Par 20% 25% 1.6% 8.5% - Linked 27% 3.1% 0.6% 8.6% B. With urrealised gains 27% 3.1% 0.6% 8.6% Par 2.7% 3.1% 0.6% 8.6% Non Par 2.7% 3.1% 0.6% 8.6% Non Par 1.9% 0.5% 6.2% 16.3% Non Par -1.4% 1.0% 4.9% 7.2% - Linked - - - - Non Par 6.5% 5.3% 13.3% 47.2% Non Par Shacholders' fund) NIL						
- Non Linked - - Par 2.0% 2.5% 1.6% 8.5% Non Par 2.2% 2.3% 2.2% 9.5% - Linked - - - 0 - Non Par 2.2% 2.3% 0.6% 8.6% B. Wth urealised gains - 0 - 0 - - Non Linked - - 0 - 0 - - Non Par -1.4% 0.5% 6.2% 16.3% 0.7% 0.	(vi)					
Par 2.0% 2.5% 1.6% 8.5% Non Par 2.2% 2.3% 2.2% 9.5% - Linked - - - Non Par 2.7% 3.1% 0.6% 8.6% B. With unrealised gains - - - - Par 1.9% 0.5% 6.2% 16.3% Non Par -1.4% -1.0% 4.9% 7.2% - Linked - - - - - On Par -1.6% 5.3% 13.3% 47.2% - Linked - - - - - - On Par 6.5% 5.3% 13.3% 47.2% - Linked - - - - - - SorterNPAs NIL NIL NIL NIL NIL NIL Net NPAs NIL NIL NIL NIL NIL NIL - SorterNPAs NIL NIL NIL NIL <						
Non Par 2.2% 2.3% 2.2% 9.5% - Linked - </td <td></td> <td></td> <td>2.0%</td> <td>2.5%</td> <td>1.6%</td> <td>8.5%</td>			2.0%	2.5%	1.6%	8.5%
- Linked - - Non Par 2.7% 3.1% 0.6% 8.6% B With unrealised gains - - - - Non Linked - - - Par 1.9% 0.5% 6.2% 16.3% Non Par -1.4% -1.0% 4.9% 7.2% Non Par -1.4% -1.0% 4.9% 7.2% Non Par 6.5% 5.3% 13.3% 47.2% (ii) NPA ratios: (for Shareholders' fund) - - - a) Gross NPAs NNL NLL NL NL NL b% of for Sn PAs NNL NL NL NL NL (iii) Yeld on Investments (on Shareholders' fund) - - - - A Without unrealised gains 3.0% 3.3% 1.5% 8.9% B With unrealised gains 2.4% 1.1% S.9% 3.15% 8.9% 2 Sth month 68.4% 68.6% 64.4% <						
B. With unrealised gains Image: Constraint of the second sec		- Linked				
- Non Linked - Par 1.9% 0.5% 6.2% 16.3% - Non Par -1.4% -1.0% 4.9% 7.2% - Linked -			2.7%	3.1%	0.6%	8.6%
Par 1.9% 0.5% 6.2% 16.3% Non Par -1.4% -1.0% 4.9% 7.2% - Linked - - - - Non Par 6.5% 5.3% 13.3% 47.2% NPA ratios: (or Shareholders' fund) - - - - 0 NPA ratios: (or Shareholders' fund) NIL NIL NIL NIL NIL bit of Gross NPAs NIL						
Ion Par -1.4% -1.0% 4.9% 7.2% - Linked 7.2% - Linked 7.2% (M) INPA ratios: (or Shareholders' fund)			1.9%	0.5%	6.2%	16.3%
- Linked - Linked Non Par 6.5% 5.3% 13.3% 47.2% NPA ratios: for Shareholders' fund) - - - - a) Gross NPAs NIL NIL NIL NIL NIL b) % of Gross NPAs NIL NIL NIL NIL NIL NIL b) % of Gross NPAs NIL NIL NIL NIL NIL NIL % of NNPAs NIL NIL NIL NIL NIL NIL % of Att NPAs NIL NIL NIL NIL NIL NIL (vii) Yeld on Investments (on Shareholders' fund) - - - - - A Withouturealised gains 3.0% 3.3% 1.5% 8.9% - <td< td=""><td></td><td></td><td></td><td></td><td></td><td>7.2%</td></td<>						7.2%
(viii) IMPA ratios: (for Shareholders' fund) Impact of the start						
a) Gross NPAs NIL <	6.00		6.5%	5.3%	13.3%	47.2%
Net NPAs NIL NIL NIL NIL NIL b)% of Gross NPAs NIL	(VII)		NII	NII	NII	NII
b)% of Gross NPAs NIL		Net NPAs				
% of Net NPAs NIL NIL NIL NIL NIL (Yii) Yeld on Investments (on Shareholders' fund)		b) % of Gross NPAs		NIL	NIL	NIL
A. Without unrealised gains 3.0% 3.3% 1.5% 8.9% B. With unrealised gains 2.4% 1.1% 5.9% 15.4% Persistency Ratio - - - - 13th month 68.9% 91.4% 67.0% 91.7% 25th month 68.48% 63.7% 80.8% 84.2% 37th month 76.5% 76.3% 60.5% 74.7% 49th month 66.4% 68.6% 64.9% 69.6% 61st month 58.1% 54.6% 54.4% 54.4% (X) Conservation Ratio - - - - Participating life-Individual & Group 86.3% 89.3% 79.5% 87.6% Non Participating life-Individual & Group 100.4% 87.7% 83.9% 90.5% Non Participating re-Individual & Group 63.0% 70.7% 71.4% 77.1% Non Participating - Individual & Group Annuty NA NA NA NA Non Participating - Individual & Group Annuty NA NA	_	% of Net NPAs	NIL	NIL	NIL	NIL
B. With unrealised gains 2.4% 1.1% 5.9% 15.4% (ix) Persistency Ratio <t< td=""><td>(viii)</td><td></td><td>0.00/</td><td>0.007</td><td>4 -07</td><td>0.00/</td></t<>	(viii)		0.00/	0.007	4 -07	0.00/
(x) Persistency Ratio				3.3%		
13th month 88.8 91.4% 87.0% 91.7% 25th month 83.8% 91.4% 87.0% 91.7% 25th month 83.8% 83.7% 80.8% 84.2% 37th month 76.5% 76.3% 69.5% 74.7% 49th month 66.4% 66.6% 64.9% 69.5% 61st month 66.8% 64.4% 54.4% 54.4% Participating file-individual & Group 86.3% 89.3% 79.5% 87.6% Participating file-individual & Group 86.3% 92.2% 78.2% 90.0% Non Participating file-individual & Group 63.0% 77.7% 83.9% 86.4% Non Participating rension - Individual & Group 63.0% 70.7% 74.3% 90.5% Non Participating - Life Group Variable NA NA NA NA Non Participating - Individual & Group Annulty NA NA NA NA Non Participating fund - Individual & Group Annulty NA NA NA NA Non Participating fund - I	(ix)	Persistency Ratio	2.470	1.170	5.5%	13.4 //
37th month 78.5% 76.3% 69.5% 74.7% 49th month 68.8% 76.9% 69.6% 64.9% 69.6% 61st month 58.1% 54.6% 54.4% 54.4% Participating life- Individual & Group 88.3% 79.5% 87.6% Participating life- Individual & Group 87.3% 92.2% 76.2% 90.0% Non Participating life- Individual & Group 63.0% 70.7% 74.0% 77.1% Non Participating life- Individual & Group 63.0% 70.7% 74.0% 77.1% Non Participating resion - Individual & Group 63.0% 70.7% 74.0% 77.1% Non Participating resion - Individual & Group 83.9% 80.6% 86.4% NA NA NA Non Participating rension - Individual & Group 83.0% 70.7% 74.0% 77.1% Non Participating fund - Individual & Group Annuty NA NA NA NA Non Participating fund - Individual & Group Annuty NA NA NA NA Non Participating fund - Individual		13th month				91.7%
49th month 68.6% 64.9% 69.6% 49th month 58.1% 54.6% 64.9% 69.6% 61st month 58.1% 54.0% 54.4% 54.4% V Conservation Ratio - - - Participating life-Individual & Group 86.3% 89.3% 79.5% 87.6% Participating pension- Individual & Group 100.4% 87.7% 83.3% 90.0% Non Participating pension - Individual & Group 100.4% 87.7% 83.3% 86.4% Non Participating Life - Individual & Group 63.0% 70.7% 74.0% 77.1% Non Participating - Individual & Group Variable NA NA NA NA Non Participating fund - Individual & Group Annuity NA NA NA NA Non Participating fund - Individual & Group Health 86.7% 90.5% 77.1% 83.4% Unit Linked - Individual & Group Health 86.7% 81.5% 84.0% 85.7% Unit Linked - Individual Ife 83.3% 87.5% 84.0% 85.7% <td></td> <td></td> <td></td> <td></td> <td></td> <td>84.2%</td>						84.2%
fist month 58.1% 54.6% 54.4% 54.4% (x) Conservation Ratio 54.6% 54.4% 54.6% 54.6% 57.5% 57.6% 59.5% 57.6% 59.0% 57.6% 59.0% 57.6% 59.0% 57.7% 63.9% 79.5% 58.4% 50.6% 77.7% 58.3% 57.5% 74.0% 77.7% 58.4% 54.4%						
(x) Conservation Ratio						
Participating ille-Individual & Group 86.3% 89.3% 79.5% 87.6% Participating ine-Individual & Group 87.3% 92.2% 78.2% 90.0% Non Participating iffe-Individual & Group 100.4% 87.7% 83.3% 86.4% Non Participating Iffe-Individual & Group 63.0% 70.7% 74.0% 77.1% Non Participating Iffe-Individual & Group Anaulte NA NA NA NA Non Participating - Life Group Variable NA NA NA NA Non Participating Life Individual & Group Anaulty NA NA NA Non Participating Indi - Individual & Group Health 86.7% 90.5% 77.1% Unit Linked - Individual & Group Health 86.7% 84.0% 85.7% Unit Linked - Individual ife 73.5% 74.3% 71.0% 71.9% Unit Linked - Group Ife NA NA NA NA	(X)	Conservation Ratio				
Non Participating life - Individual & Group 100.4% 87.7% 83.9% 86.4% Non Participating ension - Individual & Group 63.0% 77.7% 74.0% 77.1% Non Participating - Life Group Variable NA NA NA NA Non Participating - Life Group Variable NA NA NA NA Non Participating fund - Individual & Group Annuity NA NA NA NA Non Participating fund - Individual & Group Health 88.7% 90.5% 77.1% 83.4% Unit Linked - Individual Group Health 88.3% 87.5% 84.0% 85.7% Unit Linked - Individual pension 73.5% 74.3% 71.0% 71.9% Unit Linked - Group life NA NA NA NA		Participating life- Individual & Group			79.5%	87.6%
Non Participating pension - Individual & Group 63.0% 70.7% 74.0% 77.7% Non Participating - Life Group Variable NA NA NA NA Non Participating - Pension group variable NA NA NA NA Non Participating - Pension group variable NA NA NA NA Non Participating fund - Individual & Group Annuity NA NA NA NA Non Participating fund - Individual & Group Health 86.7% 90.5% 77.1% 83.4% Unit Linked - Individual # Group Health 88.3% 87.5% 84.0% 85.7% Unit Linked - Individual # Group Health 73.5% 74.3% 71.0% 71.9% Unit Linked - Group Ife NA NA NA NA NA						
Non Participating - Life Group Variable NA NA NA NA Non Participating 1- Pension group variable NA NA NA NA Non Participating 1- Individual & Group Annuity NA NA NA NA Non Participating fund - Individual & Group Health 86.7% 90.5% 77.1% 83.4% Unit Linked - Individual & Group Health 88.3% 87.5% 84.0% 85.7% Unit Linked - Individual pension 73.5% 74.3% 71.0% 71.9% Unit Linked - Group life NA NA NA NA						
Non Participating - Pension group variable NA NA NA NA Non Participating fund - Individual & Group Health NA NA NA NA Non Participating fund - Individual & Group Health 88.7% 90.5% 77.1% 83.4% Unit Linked - Individual I/e 88.3% 87.5% 84.0% 85.7% Unit Linked - Individual pension 73.5% 74.3% 71.0% 71.9% Unit Linked - Group I/e NA NA NA NA		Non Participating - Life Group Variable				77.1% NA
Non Participating fund - Individual & Group Annuity NA NA NA NA Non Participating fund - Individual & Group Health 88.7% 90.5% 77.1% 83.4% Unit Linked - Individual life 88.3% 87.5% 84.0% 85.7% Unit Linked - Individual pension 73.5% 74.3% 71.0% 77.9% Unit Linked - Group life NA NA NA NA						NA
Unit Linked - Individual life 88.3% 87.5% 84.0% 85.7% Unit Linked - Individual pension 73.5% 74.3% 71.0% 71.9% Unit Linked - Group life NA NA NA NA		Non Participating fund - Individual & Group Annuity	NA	NA	NA	NA
Unit Linked - Individual pension 73.5% 74.3% 71.0% 71.9% Unit Linked - Group life NA NA NA				90.5%		
Unit Linked - Group life NA NA NA NA						
	L	Unit Linked - Group pension	NA	NA	NA	NA

Notes : 1. Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosure

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.

3. 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.

The persistency ratios for the quarter ended June 30, 2021 have been calculated for the policies issued in the March to May period of the relevant years. E.g.: the 13th month persistency ratios for the current quarter is calculated for the policies issued from March 2020 to May 2020. The persistency ratios for quarter ended March 31, 2021 and June 30, 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 joint statutory auditors have digitally signed this statement for identification purposes only and this Statement should be read in conjunction with review report dated July 19,2021.



Rajen Ratansi Ashar Digitally signed by Rajen Ratansi Ashar Date: 2021.07.19 13:26:47 +05'30'

Three Months ended / As at			(₹ in Lakh Year ended		
r.		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
0.		(Unaudited)	(Unaudited) Refer Note 8	(Unaudited)	(Audited)
	Segment Income				
	Policyholders : Segment A - Participating - Individual & Group Life :				
	Net Premium	1,28,086	2,73,045	1,05,133	7,46,8
	Income from Investments ²	79,519	90,556	50,839	2,67,49
	Transfer of Funds from shareholders' account Other Income	- 647	- 4.841	- 2,599	- 12,20
ŀ	Segment B - Participating - Individual & Group Pension :	041	4,041	2,000	12,20
	Net Premium	2,450	6,037	2,805	18,28
	Income from Investments ²	10,327	5,288	5,372	22,70
	Transfer of Funds from shareholders' account Other Income	-	-	-	-
ŀ	Segment C - Non Participating - Individual & Group Life :	2	258	42	49
	Net Premium	2,61,115	4,07,075	1,53,456	11,53,16
	Income from Investments ²	61,818	59,428	41,102	2,08,4
	Transfer of Funds from shareholders' account	7,560	24,544	-	24,5
	Other Income	817	810	338	2,5
	Segment D - Non Participating - Life Group Variable : Net Premium	8,961	9,703	3,224	46,24
	Income from Investments ²	6,156	6,159	5,812	24,18
	Transfer of Funds from shareholders' account	-	-	-	
	Other Income	-	-	-	-
	Segment E - Non Participating - Individual & Group Pension :	10.150	00,400	00 700	
	Net Premium Income from Investments ²	13,452 12,141	36,498 9,957	20,788 8,874	1,74,4
	Transfer of Funds from shareholders' account	-	9,957	- 0,074	
	Other Income	4	10	8	:
	Segment F - Non Participating - Pension Group Variable :				
	Net Premium	39,142	40,830	39,444	1,55,67
	Income from Investments ² Transfer of Funds from shareholders' account	7,941 491	7,375 731	7,081	<u>28,9</u> 1,3
	Other Income	- 491	-	-	1,3
ľ	Segment G - Non Participating - Individual & Group Annuity :				
	Net Premium	99,120	1,30,672	61,440	3,92,72
	Income from Investments ²	23,729	21,129	17,388	77,7
	Transfer of Funds from shareholders' account Other Income	- 19	(1,147) 19	- 12	-
ł	Segment H - Non Participating - Individual & Group Health :	19	19	12	
	Net Premium	852	1,549	1,018	5,2
	Income from Investments ²	119	124	210	5
	Transfer of Funds from shareholders' account	-	-	-	-
ŀ	Other Income Segment I - Unit Linked - Individual Life :	3	4	(1)	
	Net Premium	1,82,047	3,42,854	1,66,869	9,82,5
	Income from Investments ²	4,57,060	3,81,980	6,28,756	22,80,9
	Transfer of Funds from shareholders' account	-	-	-	-
╞	Other Income	681	714	801	2,9
	Segment J - Unit Linked - Individual Pension : Net Premium	8,092	16,881	9,990	51,7
	Income from Investments ²	36,867	24,284	71,663	2,26,3
	Transfer of Funds from shareholders' account	-	-	-	_,,
ļ	Other Income	2	3	1	
	Segment K - Unit Linked - Group Life : Net Premium	0.500	00.044	7.040	70.0
	Income from Investments ²	9,526 17,958	20,044 3,657	7,616 36,860	<u>79,9</u> 93,5
	Transfer of Funds from shareholders' account	-	-	-	93,3
	Other Income	-	-	-	-
ſ	Segment L - Unit Linked - Group Pension :				
	Net Premium	1,162	1,767	1,590	7,9
	Income from Investments ² Transfer of Funds from shareholders' account	3,047	763	6,655	17,0
	Other Income	-	-	-	-
3)	Shareholders :	-	-	-	-
1	Income from Investments ²	27,887	28,969	11,371	69,3
- 1	Other Income	389	95	57	3

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		Three	Months ended / As	at	Year ended / As at
Sr		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
No.	Particulars	(Unaudited)	(Unaudited) Refer Note 8	(Unaudited)	(Audited)
2	Segment Surplus/ Deficit (net of transfer from shareholders' A/c) :				
	Segment A - Participating - Individual & Group Life	(4,965)	26,550	(7,791)	27,374
	Segment B - Participating - Individual & Group Pension	1,235	205	(88)	443
	Segment C - Non Participating - Individual & Group Life	(9,094)	(32,712)	7,815	(25,670
	Segment D - Non Participating - Life Group Variable	513	187	116	394
	Segment E - Non Participating - Individual & Group Pension	1,718	(327)	2,775	3,292
	Segment F - Non Participating - Pension Group Variable	(491)	(731)	227	(1,312
	Segment G - Non Participating - Individual & Group Annuity	1,051	1,768	653	620
	Segment H - Non Participating - Individual & Group Health	197	721	847	3,082
	Segment I - Unit Linked - Individual Life	2,169	18,671	17,260	58,214
	Segment J - Unit Linked - Individual Pension	2,851	3,946	2,975	12,909
	Segment K - Unit Linked - Group Life	1,022	556	845	2,940
	Segment L - Unit Linked - Group Pension	131	103	116	576
	Total	(3,663)	18,937	25,750	82,862
	Shareholders	24,050	27,707	9,791	63,979
	Grant Total	20,387	46,644	35,541	1,46,841
3	Segment Assets:				
	Segment A - Participating - Individual & Group Life	35,25,301	34,27,824	29,25,454	34,27,824
	Segment B - Participating - Individual & Group Pension	2,92,240	2,96,853	2,77,942	2,96,853
	Segment C - Non Participating - Individual & Group Life	27,15,758	25,42,156	17,87,744	25,42,156
	Segment D - Non Participating - Life Group Variable	3,32,653	3,28,648	2,94,395	3,28,648
	Segment E - Non Participating - Individual & Group Pension	6,15,403	6,11,066	4,35,615	6,11,066
	Segment F - Non Participating - Pension Group Variable	4,77,817	4,59,898	3,77,781	4,59,898
	Segment G - Non Participating - Individual & Group Annuity	12,89,340	11,91,472	8,46,168	11,91,472
	Segment H - Non Participating - Individual & Group Health	5,583	6,101	5,617	6,10
	Segment I - Unit Linked - Individual Life	64,49,728	61,23,677	48,84,844	61,23,67
	Segment J - Unit Linked - Individual Pension	6,59,531	6,54,642	6,57,209	6,54,642
	Segment K - Unit Linked - Group Life	6,13,246	6,01,226	5,28,933	6,01,220
	Segment L - Unit Linked - Group Pension	1,01,672	1,01,239	93,744	1,01,239
	Total	1,70,78,272	1,63,44,802	1,31,15,446	1,63,44,802
	Shareholders	9,45,255	9,18,893	7,33,061	9,18,893
	Unallocated ³	51,884	48,426	50,637	48,420
	Grant Total	1,80,75,411	1,73,12,121	1,38,99,144	1,73,12,12
4	Segment Policy Liabilities ⁴ :				
	Segment A - Participating - Individual & Group Life	33,15,534	32,33,440	28,85,311	32,33,440
	Segment B - Participating - Individual & Group Pension	2,69,549	2,72,455	2,69,349	2,72,455
	Segment C - Non Participating - Individual & Group Life	27,24,481	25,28,444	17,74,194	25,28,444
	Segment D - Non Participating - Life Group Variable	3,32,146	3,26,681	2,91,795	3,26,68
	Segment E - Non Participating - Individual & Group Pension	6,14,400	6,09,933	4,34,193	6,09,933
	Segment F - Non Participating - Pension Group Variable	4,76,411	4,58,224	3,75,593	4,58,224
	Segment G - Non Participating - Individual & Group Annuity	12,84,591	11,84,165	8,45,374	11,84,165
	Segment H - Non Participating - Individual & Group Health	6,152	6,234	5,811	6,234
	Segment I - Unit Linked - Individual Life	64,81,594	61,50,655	49,11,985	61,50,655
	Segment J - Unit Linked - Individual Pension	6,59,545	6,54,651	6,57,208	6,54,651
	Segment K - Unit Linked - Group Life	6,15,483	6,01,190	5,28,951	6,01,190
	Segment L - Unit Linked - Group Pension	1,01,675	1,01,240	93,744	1,01,240
	Total	1,68,81,561	1,61,27,312	1,30,73,508	1,61,27,312
	Shareholders	9,59,861	9,29,310	7,44,586	9,29,310
	Unallocated	-	-	-	-
	Grand Total	1,78,41,422	1,70,56,622	1,38,18,094	1,70,56,622

Note:

1. Segments include:

a. Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

b. Non-Linked:

1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

2. Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

c. Variable insurance shall be further segregated into Life and Pension.

2. Net of provisions for diminution in value of investment.

3. Unallocated row in the segmental assets above includes income tax deposited with tax authorities which is contested by the company and Advance Tax (net of provision for taxation). As per Accounting Standard 17, tax asset cannot be allocated across reporting segments.

4. Segment policy liabilities includes fund for future appropriations and excludes Credit / (Debit) Fair Value Change Account on Policyholders' funds.

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Other disclosures : Status of Shareholders Complaints for the quarter ended June 30, 2021

Sr No.	Particulars	Number of Complaints
1	Investor complaints pending at the begining of the quarter	1
2	Investor complaints received during the quarter ended June 30, 2021	NIL
3	Investor complaints disposed of during the quarter ended June 30, 2021	1
4	Investor complaints remaining unresolved as on June 30, 2021	NIL

Notes:

1. The above consolidated financial results of the group for the quarter ended June 30, 2021 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 19, 2021.

2. These consolidated financial results have been prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable, and IRDAI Circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of financial results for Life Insurance companies.

3. In view of seasonality of industry, the results of interim period are not necessarily indicative of the results that may be expected of any other interim periods or for the full year.

4. During the quarter ended June 30, 2021, the Holding company has allotted 1,196,330 equity shares of face value of ₹10 each pursuant to exercise of employee stock options.

5. In light of the COVID-19' pandemic outbreak, its continuous effect and information available upto the date of approval of these financial statements, the Group has assessed the impact of pandemic on its assets, including valuation and impairment of investments, liabilities including policy liability and solvency position. Based on the evaluation, the Holding Company has made:

(a) adequate impairment provisions on the investments to an extent necessary,

(b) excess mortality reserve of ₹ 70,000 lakh as at the Balance Sheet date, for potential adverse mortality. This reserve is over and above the policy level liabilities calculated based on the applicable IRDAI regulations and based on our current expectation of extra claims to be received in the future, both of which are certified by the appointed actuary. The excess mortality reserve of ₹ 16,500 lakh set up as at 31st March, 2021 has been adequate to meet the liability due to extra death claims during Q1 FY 22.

The Holding Company has also assessed its solvency position as at the Balance sheet date and is at 203%, which is above the prescribed regulatory limit of 150%. Further, based on the Holding Company's current assessment of the business operations over next one year, it expects the solvency ratio to continue to remain above the minimum limit prescribed by the Insurance regulator. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements. The Group will continue to closely monitor any material changes to future economic conditions.

6. The accounting policies and practices which are material for the purpose of determining results of operations for the period ended June 30, 2021 are consistent with those adopted in the financial statements for the previous financial year ended March 31, 2021.

The Holding Company had been consistently following the conservative practice of accounting for provision for lapsation in line with the generally accepted accounting principles. Pursuant to IRDAI letter dated December 08, 2020, the Holding Company had, during FY 2020-21, changed its accounting policy of accruing provision for lapsation on premiums due. The change in accounting resulted in an increase in premium income and actuarial reserves with a resultant net impact on profit for the period ended June 30, 2021, which is not material to the financial statements.

7. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified, as several state governments are yet to formulate their rules. The Company is in process of evaluating the financial impact, if any.

8. The amounts for the quarter ended March 31, 2021 are balancing amounts between the amounts as per audited accounts for the year ended March 31, 2021 and published unaudited year to date figures upto nine months ended December 31, 2020 which were subjected to review by the joint statutory auditors of the Holding Company

9. Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.

10. The above consolidated financial results have been reviewed by joint statutory auditors of the Holding Company.



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Mumbai July 19,2021 For and on behalf of the Board of Directors



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Vibha Padalkar Managing Director & CEO (DIN: 01682810)