



IRDAI PUBLIC DISCLOSURES
FOR THE YEAR ENDED MARCH 31, 2024

Name of the Insurer: HDFC Life Insurance Company Limited
Registration Number and Date of Registration with the IRDAI : 101 dated 23rd October 2000

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Note:

1) The above public disclosure is made in accordance with Insurance Regulatory And Development Authority of India (IRDAI) Master Circular no. IRDA/F&A/Cir/MISC/256/09/2021 dated September 30, 2021.

2) A scheme of amalgamation having effective date of 1st July, 2023, of HDFC Limited with HDFC Bank was made effective, vide NCLT order dated April 20, 2023. Thereby HDFC Bank has become the Holding and Promoter Company of the Company effective 1st July, 2023.

3) Based on specific direction from the IRDAI, the previous year figures in the above disclosures for the year ended March 31, 2023 are published on merged basis from effective date i.e. October 2022 onwards instead of April 2022 (appointed date). Consequently, the previous numbers in these disclosures for the year ended March 31, 2023 would not match with the disclosures available on the stock exchanges as per the SEBI LODR regulations. Further, as the comparative previous year numbers include the effect of the scheme, the comparative previous year numbers are also not comparable.

4) The audited financial results of the Company for the year ended March 31, 2024 have been published on the stock exchanges and are available on Company's website : <https://www.hdfclife.com/about-us/investor-relations>.

5) Figures for the previous period have been re-grouped wherever necessary, to conform to current period's classification.

REVENUE ACCOUNT FOR THE QUARTER ENDED MARCH 31, 2024

Policyholders' Account (Technical Account)

(₹ Lakh)

Particulars	Schedule	LINKED BUSINESS					NON-LINKED BUSINESS										GRAND TOTAL		
							PARTICIPATING					NON-PARTICIPATING							
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH		VAR.INS	TOTAL
Premiums earned - net																			
(a) Premium	L-4	5,12,136	22,603	-	-	5,34,739	4,22,199	-	7,233	-	-	4,29,432	9,20,623	1,47,035	24,576	1,617	35,734	11,29,585	20,93,756
(b) Reinsurance ceded		(802)	-	-	-	(802)	(1,781)	-	-	-	(1,781)	(42,000)	-	-	(362)	-	-	(42,362)	(44,945)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		5,11,334	22,603	-	-	5,33,937	4,20,418	-	7,233	-	-	4,27,651	8,78,623	1,47,035	24,576	1,255	35,734	10,87,223	20,48,811
Income from investments																			
(a) Interest, dividends & rent - gross		47,552	5,797	-	-	53,349	89,827	-	4,587	-	-	94,414	1,99,508	49,652	5,430	88	9,334	2,64,012	4,11,775
(b) Profit on sale / redemption of investments		4,05,914	21,706	-	-	4,27,620	28,796	-	260	-	-	29,056	5,134	1,225	2	-	6	6,367	4,63,043
(c) (Loss on sale / redemption of investments)		(4,120)	(392)	-	-	(4,512)	(2,095)	-	1	-	(2,094)	(5,292)	(989)	(528)	-	(598)	-	(7,407)	(14,013)
(d) Transfer / gain on revaluation / change in fair value*		(1,32,616)	(3,261)	-	-	(1,35,877)	(31)	-	-	-	(31)	573	(329)	-	-	-	-	244	(1,35,664)
(e) Amortisation of (premium) / discount on investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		3,16,730	23,850	-	-	3,40,580	1,16,497	-	4,848	-	-	1,21,345	1,99,923	49,559	4,904	88	8,742	2,63,216	7,25,141
Other Income																			
(a) Income on Unclaimed amount of Policyholders		560	-	-	-	560	-	-	-	-	-	-	-	-	-	-	-	-	560
(b) Others		686	(22)	-	-	664	4,366	-	148	-	-	4,514	2,049	44	2	1	1	2,097	7,275
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		5,963	-	-	-	5,963	-	-	-	-	-	-	-	-	2,133	-	(624)	1,509	7,472
TOTAL (A)		8,35,273	46,431	-	-	8,81,704	5,41,281	-	12,229	-	-	5,53,510	10,80,595	1,96,638	31,615	1,344	43,853	13,54,045	27,89,259
Commission	L-5	35,995	1,322	-	-	37,317	35,138	-	788	-	-	35,926	1,37,599	4,311	900	122	30	1,42,962	2,16,205
Operating expenses related to insurance business	L-6	44,862	2,906	-	-	47,768	46,708	-	992	-	-	47,700	73,602	5,386	1,334	244	14	80,580	1,76,048
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		(2,391)	-	-	-	(2,391)	6,600	-	-	-	6,600	(4,281)	-	-	43	-	-	(4,238)	(29)
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-	-	286	-	-	-	286	-	-	-	-	-	-	-	286
(b) Others - Provision for standard and non-standard assets		-	-	-	-	-	19	-	-	-	19	12	-	-	-	-	-	12	31
Goods and Services Tax on ULIP Charges		11,219	561	-	-	11,780	-	-	-	-	-	-	-	2	-	7	-	9	11,789
TOTAL (B)		89,685	4,789	-	-	94,474	88,751	-	1,780	-	-	90,531	2,06,932	9,697	2,236	409	51	2,19,325	4,04,330
Benefits paid (net)	L-7	5,89,181	44,342	-	-	6,33,523	1,77,417	-	13,302	-	-	1,90,719	1,83,045	47,256	43,082	273	82,513	3,56,169	11,80,411
Interim bonuses paid		-	-	-	-	-	61,405	-	236	-	-	61,641	-	-	-	-	-	-	61,641
Change in valuation of liability against life policies in force																			
(a) Gross**		(5,729)	(357)	-	-	(6,086)	1,82,953	-	(4,598)	-	-	1,78,355	6,94,347	1,38,289	(13,703)	442	(37,443)	7,81,932	9,54,201
(b) Amount ceded in reinsurance		(14)	-	-	-	(14)	14,303	-	-	-	14,303	(22,442)	-	-	(35)	-	-	(22,477)	(8,188)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve		1,82,351	(919)	-	-	1,81,432	-	-	-	-	-	-	-	-	-	-	-	-	1,81,432
(e) Funds for discontinued policies		(11,281)	(569)	-	-	(11,850)	-	-	-	-	-	-	-	-	-	-	-	-	(11,850)
TOTAL (C)		7,54,508	42,497	-	-	7,97,005	4,36,078	-	8,940	-	-	4,45,018	8,54,950	1,85,545	29,379	680	45,070	11,15,624	23,57,647
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		(8,920)	(855)	-	-	(9,775)	16,452	-	1,509	-	-	17,961	18,713	1,396	-	255	(1,268)	19,096	27,282
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AMOUNT AVAILABLE FOR APPROPRIATION		(8,920)	(855)	-	-	(9,775)	16,452	-	1,509	-	-	17,961	18,713	1,396	-	255	(1,268)	19,096	27,282
APPROPRIATIONS																			
Transfer to Shareholders' Account		(8,920)	(855)	-	-	(9,775)	20,184	-	769	-	-	20,953	18,713	1,396	-	255	(1,268)	19,096	30,274
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds For Future Appropriations		-	-	-	-	-	(3,732)	-	740	-	(2,992)	-	-	-	-	-	-	-	(2,992)
TOTAL (D)		(8,920)	(855)	-	-	(9,775)	16,452	-	1,509	-	-	17,961	18,713	1,396	-	255	(1,268)	19,096	27,282
The total surplus as mentioned below :																			
(a) Interim bonuses Paid		-	-	-	-	-	61,405	-	236	-	-	61,641	-	-	-	-	-	-	61,641
(b) Terminal bonuses Paid		-	-	-	-	-	31,164	-	3,403	-	-	34,567	-	-	-	-	-	-	34,567
(c) Allocation of bonus to Policyholders		-	-	-	-	-	89,088	-	3,284	-	-	92,372	-	-	-	-	-	-	92,372
(d) Surplus shown in the Revenue account		(8,920)	(855)	-	-	(9,775)	16,452	-	1,509	-	-	17,961	18,713	1,396	-	255	(1,268)	19,096	27,282
(e) Total Surplus :-(a)+(b)+(c)+(d)		(8,920)	(855)	-	-	(9,775)	1,98,109	-	8,432	-	-	2,06,541	18,713	1,396	-	255	(1,268)	19,096	2,15,862

* Represents the deemed realised gain as per norms specified by the Authority

** Represents mathematical reserves after allocation of bonus

FORM L-A-RA																			
Name of the Insurer: HDFC Life Insurance Company Limited Registration No. and Date of Registration with the IRDAI: 101 dated 23rd October 2000																			
REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024																			
Policyholders' Account (Technical Account) (₹ Lakh)																			
Particulars	Schedule	LINKED BUSINESS					NON-LINKED BUSINESS										GRAND TOTAL		
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	PARTICIPATING					NON-PARTICIPATING							
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	
Premiums earned - net																			
(a) Premium	L-4	14,16,709	56,587	-	-	14,73,296	13,25,506	-	21,797	-	-	13,47,303	27,83,822	5,16,042	70,200	5,154	1,11,831	34,87,049	63,07,648
(b) Reinsurance ceded		(2,671)	-	-	-	(2,671)	(3,465)	-	-	-	-	(3,465)	(1,03,709)	-	-	(1,881)	-	(1,05,590)	(1,11,726)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		14,14,038	56,587	-	-	14,70,625	13,22,041	-	21,797	-	-	13,43,838	26,80,113	5,16,042	70,200	3,273	1,11,831	33,81,459	61,95,922
Income from investments																			
(a) Interest, dividends & rent - gross		2,09,869	26,013	-	-	2,35,882	3,54,995	-	18,733	-	-	3,73,728	7,26,125	1,83,242	22,268	352	39,555	9,71,542	15,81,152
(b) Profit on sale / redemption of investments		8,96,710	68,872	-	-	9,65,582	81,370	-	2,250	-	-	83,620	15,334	2,140	136	-	123	17,733	10,66,935
(c) (Loss on sale / redemption of investments)		(30,534)	(4,780)	-	-	(35,314)	(5,897)	-	(24)	-	-	(5,921)	(19,199)	(1,315)	(2,411)	-	(1,327)	(24,252)	(65,487)
(d) Transfer / gain on revaluation / change in fair value*		12,13,935	47,798	-	-	12,61,733	(1,233)	-	-	-	-	(1,233)	(6,741)	(928)	-	-	-	(7,669)	12,52,831
(e) Amortisation of (premium) / discount on investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		22,89,980	1,37,903	-	-	24,27,883	4,29,235	-	20,959	-	-	4,50,194	7,15,519	1,83,139	19,993	352	38,351	9,57,354	38,35,431
Other Income																			
(a) Income on Unclaimed amount of Policyholders		2,974	-	-	-	2,974	-	-	-	-	-	-	-	-	-	-	-	-	2,974
(b) Others		3,032	(27)	-	-	3,005	18,497	-	282	-	-	18,779	8,586	173	38	6	4	8,807	30,591
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		5,963	-	-	-	5,963	-	-	-	-	-	-	-	-	6,357	-	190	6,547	12,510
TOTAL (A)		37,15,987	1,94,463	-	-	39,10,450	17,69,773	-	43,038	-	-	18,12,811	34,04,218	6,99,354	96,588	3,631	1,50,376	43,54,167	1,00,77,428
Commission	L-5	68,380	1,721	-	-	70,101	1,17,867	-	2,215	-	-	1,20,082	3,20,442	12,145	2,547	269	46	3,35,449	5,25,632
Operating expenses related to insurance business	L-6	1,34,556	4,221	-	-	1,38,777	2,05,024	-	3,537	-	-	2,08,561	3,14,423	21,987	5,221	1,077	60	3,42,768	6,90,106
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		(259)	-	-	-	(259)	(36,215)	-	-	-	-	(36,215)	(22,852)	-	-	87	-	(22,765)	(59,239)
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-	-	(7,549)	-	(426)	-	-	(7,975)	-	(872)	-	-	-	(8,727)	(8,847)
(b) Others - Provision for standard and non-standard assets		(450)	(49)	-	-	(499)	(29)	-	-	-	-	(29)	12	3	-	-	-	15	(513)
Goods and Services Tax on ULIP Charges		39,239	1,917	-	-	41,156	-	-	-	-	-	-	-	-	2	-	34	36	41,192
TOTAL (B)		2,41,466	7,810	-	-	2,49,276	2,79,098	-	5,326	-	-	2,84,424	6,12,025	33,263	7,770	1,433	140	6,54,631	11,88,331
Benefits paid (net)	L-7	18,65,791	1,47,499	-	-	20,13,290	5,90,596	-	36,964	-	-	6,27,560	6,12,769	1,61,230	1,22,966	1,513	2,44,803	11,43,281	37,84,131
Interim bonuses paid		-	-	-	-	-	1,84,875	-	641	-	-	1,85,516	-	-	-	-	-	-	1,85,516
Change in valuation of liability against life policies in force																			
(a) Gross**		6,611	(357)	-	-	6,254	6,87,612	-	(7,032)	-	-	6,80,580	22,29,759	4,99,472	(34,148)	106	(96,284)	25,98,905	32,85,739
(b) Amount ceded in reinsurance		(34)	-	-	-	(34)	(4,901)	-	-	-	-	(4,901)	(72,951)	-	-	67	-	(72,884)	(77,819)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve		16,36,242	36,854	-	-	16,73,096	-	-	-	-	-	-	-	-	-	-	-	-	16,73,096
(e) Funds for discontinued policies		(37,879)	(1,201)	-	-	(39,080)	-	-	-	-	-	-	-	-	-	-	-	-	(39,080)
TOTAL (C)		34,70,731	1,82,795	-	-	36,53,526	14,58,182	-	30,573	-	-	14,88,755	27,69,577	6,60,702	88,818	1,686	1,48,519	36,69,302	88,11,583
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		3,790	3,858	-	-	7,648	32,493	-	7,139	-	-	39,632	22,616	5,389	-	512	1,717	30,234	77,514
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AMOUNT AVAILABLE FOR APPROPRIATION		3,790	3,858	-	-	7,648	32,493	-	7,139	-	-	39,632	22,616	5,389	-	512	1,717	30,234	77,514
APPROPRIATIONS																			
Transfer to Shareholders' Account		3,790	3,858	-	-	7,648	40,714	-	1,314	-	-	42,028	22,616	5,389	-	512	1,717	30,234	79,910
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds For Future Appropriations		-	-	-	-	-	(8,221)	-	5,825	-	-	(2,396)	-	-	-	-	-	-	(2,396)
TOTAL (D)		3,790	3,858	-	-	7,648	32,493	-	7,139	-	-	39,632	22,616	5,389	-	512	1,717	30,234	77,514
The total surplus as mentioned below :																			
(a) Interim bonuses Paid		-	-	-	-	-	1,84,875	-	641	-	-	1,85,516	-	-	-	-	-	-	1,85,516
(b) Terminal bonuses Paid		-	-	-	-	-	92,467	-	7,910	-	-	1,00,377	-	-	-	-	-	-	1,00,377
(c) Allocation of bonus to Policyholders		-	-	-	-	-	89,088	-	3,284	-	-	92,372	-	-	-	-	-	-	92,372
(d) Surplus shown in the Revenue account		3,790	3,858	-	-	7,648	32,493	-	7,139	-	-	39,632	22,616	5,389	-	512	1,717	30,234	77,514
(e) Total Surplus : [(a)+(b)+(c)+(d)]		3,790	3,858	-	-	7,648	3,98,923	-	18,974	-	-	4,17,897	22,616	5,389	-	512	1,717	30,234	4,55,779

* Represents the deemed realised gain as per norms specified by the Authority
** Represents mathematical reserves after allocation of bonus

REVENUE ACCOUNT FOR THE QUARTER ENDED MARCH 31, 2023

Policyholders' Account (Technical Account)

(₹ Lakh)

Particulars	Schedule	LINKED BUSINESS					NON-LINKED BUSINESS										GRAND TOTAL		
							PARTICIPATING					NON-PARTICIPATING							
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH		VAR.INS	TOTAL
Premiums earned - net																			
(a) Premium	L-4	4,01,710	16,763	-	-	4,18,473	4,28,421	-	4,900	-	-	4,33,322	9,07,861	1,36,183	36,600	1,610	28,563	11,10,817	19,62,612
(b) Reinsurance ceded		(376)	-	-	-	(376)	(258)	-	-	-	(258)	(18,844)	-	-	(476)	-	-	(19,321)	(19,954)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		4,01,334	16,763	-	-	4,18,097	4,28,164	-	4,900	-	-	4,33,064	8,89,017	1,36,183	36,600	1,133	28,563	10,91,497	19,42,657
Income from investments																			
(a) Interest, dividends & rent - gross		55,877	6,480	-	-	62,358	79,556	-	4,301	-	-	83,857	1,39,244	40,513	5,549	91	11,036	1,96,433	3,42,647
(b) Profit on sale / redemption of investments		1,00,999	10,328	-	-	1,11,327	21,325	-	0	-	-	21,325	3,384	99	266	(0)	348	4,097	1,36,749
(c) (Loss on sale / redemption of investments)		(9,335)	(1,619)	-	-	(10,954)	(773)	-	(0)	-	-	(773)	(4,730)	(32)	(2,465)	-	(268)	(7,496)	(19,222)
(d) Transfer / gain on revaluation / change in fair value*		(3,15,739)	(23,317)	-	-	(3,39,055)	(54)	-	-	-	-	(54)	(1,981)	(131)	-	-	-	(2,112)	(3,41,221)
(e) Amortisation of (premium) / discount on investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		(1,68,197)	(8,127)	-	-	(1,76,324)	1,00,055	-	4,301	-	-	1,04,355	1,35,916	40,448	3,349	91	11,117	1,90,921	1,18,952
Other Income																			
(a) Income on Unclaimed amount of Policyholders		860	-	-	-	860	-	-	-	-	-	-	24	-	-	-	-	24	884
(b) Others		13,770	2	-	-	13,772	9,501	-	145	-	-	9,646	2,453	7	6	3	(1)	2,468	25,886
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	54,261	-	-	-	-	54,261	54,261
TOTAL (A)		2,47,767	8,637	-	-	2,56,404	5,37,720	-	9,346	-	-	5,47,065	10,81,671	1,76,638	39,955	1,227	39,679	13,39,171	21,42,640
Commission	L-5	8,148	69	-	-	8,217	33,308	-	76	-	-	33,384	68,440	1,017	25	42	18	69,542	1,11,143
Operating expenses related to insurance business	L-6	22,959	209	-	-	23,168	80,628	-	13	-	-	80,641	1,83,248	4,325	256	341	16	1,88,186	2,91,995
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		6,770	-	-	-	6,770	18,312	-	-	-	-	18,312	-	-	-	25	12	37	25,119
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-	-	(202)	-	158	-	-	(44)	-	-	-	-	-	-	(44)
(b) Others - Provision for standard and non-standard assets		(0)	-	-	-	(0)	(28)	-	0	-	-	(28)	13	0	-	-	-	14	(15)
Goods and Services Tax on ULIP Charges		9,162	470	-	-	9,632	-	-	(229)	-	-	(229)	-	-	194	-	61	255	9,659
TOTAL (B)		47,039	749	-	-	47,787	1,32,018	-	18	-	-	1,32,036	2,51,701	5,342	476	408	107	2,58,034	4,37,858
Benefits paid (net)	L-7	4,23,872	45,131	-	-	4,69,003	1,84,907	-	9,689	-	-	1,94,596	2,12,887	36,888	68,213	637	97,157	4,15,781	10,79,381
Interim bonuses paid		-	-	-	-	-	40,969	-	164	-	-	41,133	-	-	-	-	-	-	41,133
Change in valuation of liability against life policies in force																			
(a) Gross**		(15,406)	141	-	-	(15,265)	3,72,813	-	(2,949)	-	-	3,69,864	6,36,409	1,31,457	(25,548)	60	(55,200)	6,87,178	10,41,776
(b) Amount ceded in reinsurance		(11)	-	-	-	(11)	(2,07,670)	-	-	-	-	(2,07,670)	(19,326)	-	-	(22)	-	(19,348)	(2,27,029)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve		(2,25,909)	(38,882)	-	-	(2,64,791)	-	-	-	-	-	-	-	-	-	-	-	-	(2,64,791)
(e) Funds for discontinued policies		(21,550)	(1,320)	-	-	(22,870)	-	-	-	-	-	-	-	-	-	-	-	-	(22,870)
TOTAL (C)		1,60,995	5,071	-	-	1,66,065	3,91,019	-	6,904	-	-	3,97,923	8,29,970	1,68,345	42,665	674	41,957	10,83,611	16,47,600
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		39,733	2,818	-	-	42,551	14,683	-	2,424	-	-	17,107	-	2,950	(3,186)	145	(2,384)	(2,475)	57,183
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AMOUNT AVAILABLE FOR APPROPRIATION		39,733	2,818	-	-	42,551	14,683	-	2,424	-	-	17,107	-	2,950	(3,186)	145	(2,384)	(2,475)	57,183
APPROPRIATIONS																			
Transfer to Shareholders' Account		39,733	2,818	-	-	42,551	17,597	-	712	-	-	18,309	-	2,950	(3,186)	145	(2,384)	(2,475)	58,385
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds For Future Appropriations		-	-	-	-	-	(2,914)	-	1,712	-	-	(1,202)	-	-	-	-	-	-	(1,202)
TOTAL (D)		39,733	2,818	-	-	42,551	14,683	-	2,424	-	-	17,107	-	2,950	(3,186)	145	(2,384)	(2,475)	57,183
The total surplus as mentioned below :																			
(a) Interim bonuses Paid		-	-	-	-	-	40,969	-	164	-	-	41,133	-	-	-	-	-	-	41,133
(b) Terminal bonuses Paid		-	-	-	-	-	25,830	-	2,542	-	-	28,372	-	-	-	-	-	-	28,372
(c) Allocation of bonus to Policyholders		-	-	-	-	-	92,775	-	3,684	-	-	96,459	-	-	-	-	-	-	96,459
(d) Surplus shown in the Revenue account		39,733	2,818	-	-	42,551	14,683	-	2,424	-	-	17,107	-	2,950	(3,186)	145	(2,384)	(2,475)	57,183
(e) Total Surplus :((a)+(b)+(c)+(d))		39,733	2,818	-	-	42,551	1,74,257	-	8,814	-	-	1,83,071	-	2,950	(3,186)	145	(2,384)	(2,475)	2,23,147

* Represents the deemed realised gain as per norms specified by the Authority

** Represents mathematical reserves after allocation of bonus

FORM L-1-A-RA																		
Name of the Insurer: HDFC Life Insurance Company Limited Registration No. and Date of Registration with the IRDAI: 101 dated 23rd October 2000																		
REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023																		
Policyholders' Account (Technical Account) (₹ Lakh)																		
Particulars	Schedule	LINKED BUSINESS					NON-LINKED BUSINESS										GRAND TOTAL	
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	PARTICIPATING					NON-PARTICIPATING						
		LIFE	PENSION	HEALTH	VAR. INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL
Premiums earned - net																		
(a) Premium	L-4	11,87,865	43,670	-	-	12,31,535	11,71,538	-	14,902	-	-	11,86,441	24,19,784	5,77,936	74,312	5,348	97,051	31,74,431
(b) Reinsurance ceded		(1,420)	-	-	-	(1,420)	(770)	-	-	-	-	(770)	(60,872)	-	-	(1,778)	-	(62,651)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		11,86,445	43,670	-	-	12,30,115	11,70,769	-	14,902	-	-	11,85,671	23,58,912	5,77,936	74,312	3,570	97,051	31,11,781
Income from investments																		
(a) Interest, dividends & rent - gross		2,11,607	27,858	-	-	2,39,466	2,76,007	-	17,623	-	-	2,93,630	4,65,704	1,42,948	30,366	405	45,157	6,84,580
(b) Profit on sale / redemption of investments		4,18,724	39,659	-	-	4,58,383	63,468	-	386	-	-	63,854	5,803	129	2,084	48	1,547	9,611
(c) (Loss on sale / redemption of investments)		(61,616)	(9,613)	-	-	(71,229)	(5,940)	-	(44)	-	-	(5,984)	(11,950)	(254)	(9,680)	-	(333)	(22,218)
(d) Transfer / gain on revaluation / change in fair value*		(4,15,694)	(33,130)	-	-	(4,48,823)	(336)	-	-	-	-	(336)	(5,640)	(742)	-	-	-	(6,382)
(e) Amortisation of (premium) / discount on investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		1,53,022	24,775	-	-	1,77,797	3,33,200	-	17,965	-	-	3,51,164	4,53,916	1,42,080	22,769	453	46,372	6,65,590
Other Income																		
(a) Income on Unclaimed amount of Policyholders		3,165	-	-	-	3,165	-	-	-	-	-	-	24	-	-	-	-	24
(b) Others		14,047	10	-	-	14,057	19,152	-	331	-	-	19,483	6,453	138	23	11	1	6,626
Contribution from Shareholders' A/c																		
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	86,658	-	-	-	-	86,658
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)		13,56,679	68,455	-	-	14,25,134	15,23,121	-	33,198	-	-	15,56,318	29,05,963	7,20,154	97,104	4,034	1,43,424	38,70,679
Commission	L-5	26,705	192	-	-	26,897	88,280	-	245	-	-	88,525	1,52,207	3,120	103	136	30	1,55,596
Operating expenses related to insurance business	L-6	99,854	701	-	-	1,00,555	2,35,072	-	488	-	-	2,35,560	4,56,993	16,835	497	1,498	48	4,75,871
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		(6,095)	-	-	-	(6,095)	21,243	-	-	-	-	21,243	208	-	-	211	515	934
Provisions (other than taxation)																		
(a) For diminution in the value of investments (net)		-	-	-	-	-	1,626	-	169	-	-	1,795	-	-	-	-	-	1,795
(b) Others - Provision for standard and non-standard assets		700	50	-	-	750	32	-	0	-	-	32	53	0	-	-	-	54
Goods and Services Tax on ULIP Charges		35,164	1,937	-	-	37,101	-	-	(0)	-	-	(0)	-	-	195	-	74	269
TOTAL (B)		1,56,328	2,880	-	-	1,59,208	3,46,253	-	902	-	-	3,47,155	6,09,461	19,955	796	1,845	667	6,32,724
Benefits paid (net)	L-7	14,03,643	1,38,945	-	-	15,42,588	4,94,343	-	29,797	-	-	5,24,140	6,08,246	1,20,513	5,42,009	1,271	3,36,180	16,08,218
Interim bonuses paid		-	-	-	-	-	1,21,185	-	533	-	-	1,21,718	-	-	-	-	-	1,21,718
Change in valuation of liability against life policies in force																		
(a) Gross**		6,951	(1,691)	-	-	5,260	7,56,769	-	(5,990)	-	-	7,50,779	17,47,226	5,65,315	(4,49,726)	(391)	(1,98,081)	16,64,343
(b) Amount ceded in reinsurance		(22)	-	-	-	(22)	(2,09,644)	-	-	-	-	(2,09,644)	(58,970)	-	-	75	-	(58,895)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve		(2,55,003)	(77,830)	-	-	(3,32,833)	-	-	-	-	-	-	-	-	-	-	-	(3,32,833)
(e) Funds for discontinued policies		(35,672)	(4,202)	-	-	(39,874)	-	-	-	-	-	-	-	-	-	-	-	(39,874)
TOTAL (C)		11,19,896	55,223	-	-	11,75,118	11,62,653	-	24,340	-	-	11,86,993	22,96,502	6,85,828	92,283	954	1,38,099	32,13,666
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		80,455	10,352	-	-	90,807	14,215	-	7,957	-	-	22,172	-	14,370	4,025	1,234	4,659	24,288
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AMOUNT AVAILABLE FOR APPROPRIATION		80,455	10,352	-	-	90,807	14,215	-	7,957	-	-	22,172	-	14,370	4,025	1,234	4,659	24,288
APPROPRIATIONS																		
Transfer to Shareholders' Account		80,455	10,352	-	-	90,807	31,786	-	1,202	-	-	32,988	-	14,370	4,025	1,234	4,659	24,288
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds For Future Appropriations		-	-	-	-	-	(17,571)	-	6,755	-	-	(10,816)	-	-	-	-	-	(10,816)
TOTAL (D)		80,455	10,352	-	-	90,807	14,215	-	7,957	-	-	22,172	-	14,370	4,025	1,234	4,659	24,288
The total surplus as mentioned below :																		
(a) Interim bonuses Paid		-	-	-	-	-	1,21,185	-	533	-	-	1,21,718	-	-	-	-	-	1,21,718
(b) Terminal bonuses Paid		-	-	-	-	-	73,097	-	6,560	-	-	79,657	-	-	-	-	-	79,657
(c) Allocation of bonus to Policyholders		-	-	-	-	-	92,775	-	3,684	-	-	96,459	-	-	-	-	-	96,459
(d) Surplus shown in the Revenue account		80,455	10,352	-	-	90,807	14,215	-	7,957	-	-	22,172	-	14,370	4,025	1,234	4,659	24,288
(e) Total Surplus :[(a)+(b)+(c)+(d)]		80,455	10,352	-	-	90,807	3,01,271	-	18,734	-	-	3,20,006	-	14,370	4,025	1,234	4,659	24,288

* Represents the deemed realised gain as per norms specified by the Authority
** Represents mathematical reserves after allocation of bonus

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024

Shareholders' Account (Non-technical Account)

(₹ Lakh)

Particulars	Schedule	For the quarter ended March 31, 2024	Up to the period ended March 31, 2024	For the quarter ended March 31, 2023	Up to the period ended March 31, 2023
Amounts transferred from the Policyholders' Account (Technical account)		30,274	79,910	58,385	1,48,083
Income from investments					
(a) Interest, Dividends & Rent - Gross		21,259	82,999	18,991	63,259
(b) Profit on sale / redemption of investments		4,225	19,048	620	8,973
(c) (Loss) on sale / redemption of investments		(226)	(1,829)	(7)	(4,202)
(d) Amortisation of (premium) / discount on investments		-	-	-	-
Other income		311	1,305	6,317	6,317
TOTAL (A)		55,843	1,81,433	84,306	2,22,430
Expenses other than those directly related to the insurance business	L-6A	202	1,411	595	2,236
Contribution to Policyholders' A/c		-	-	-	-
a) Towards Excess Expenses of Management		-	-	-	-
b) Others		7,472	12,510	54,261	86,658
Interest on subordinated debt		1,713	6,891	1,694	6,219
Expenses towards CSR activities		285	2,323	290	1,919
Penalties		-	-	-	-
Bad debts written off		-	-	-	-
Remuneration of MD/CEOs/WTDs over specified limits		1,143	1,466	566	1,096
Amount Transferred to Policyholders' Account		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (net)		57	565	(4)	(2,394)
(b) Provision for doubtful debts		-	-	-	-
(c) Others - Provision for standard and non-standard assets		-	(118)	(73)	(73)
TOTAL (B)		10,872	25,048	57,329	95,661
Profit / (Loss) before tax		44,971	1,56,384	26,977	1,26,769
Provision for taxation		3,805	(502)	(8,889)	(8,788)
Profit / (Loss) after tax		41,166	1,56,886	35,866	1,35,557
APPROPRIATIONS					
(a) Balance at the beginning of the period/year		7,84,692	7,09,816	6,73,950	6,09,725
(b) Profit balance of Exide Life Insurance Company as on October 1, 2022		-	-	-	456
(c) Interim dividends paid during the period/year		-	-	-	-
(d) Final dividend		-	(40,844)	-	(35,922)
(e) Transfer to reserves/ other accounts		-	-	-	-
Profit / (Loss) carried forward to the Balance Sheet		8,25,858	8,25,858	7,09,816	7,09,816

BALANCE SHEET AS AT MARCH 31, 2024

(₹ Lakh)

Particulars	Schedule	As at March 31, 2024	As at March 31, 2023
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS:			
Share capital	L-8, L-9	2,15,094	2,14,940
Share application money received pending allotment of shares		-	315
Reserves and surplus	L-10	12,05,030	10,81,456
Credit / (Debit) fair value change account		45,050	1,969
Sub-Total		14,65,174	12,98,680
BORROWINGS			
	L-11	95,000	95,000
POLICYHOLDERS' FUNDS:			
Credit / (Debit) fair value change account		6,02,573	1,97,589
Policy liabilities		1,75,34,875	1,43,26,956
Funds for discontinued policies			
i) Discontinued on account of non-payment of premium		3,41,370	3,80,397
ii) Others		1,340	1,394
Insurance reserves		-	-
Provision for linked liabilities		92,11,453	75,38,356
Sub-Total		2,76,91,611	2,24,44,692
Funds for Future Appropriations			
Linked		-	-
Non-Linked (Non-PAR)		-	-
Non-Linked (PAR)		1,21,147	1,23,543
DEFERRED TAX LIABILITIES (Net)		-	-
TOTAL		2,93,72,932	2,39,61,915
APPLICATION OF FUNDS			
INVESTMENTS			
- Shareholders'	L-12	14,88,188	13,13,191
- Policyholders'	L-13	1,81,79,657	1,46,44,850
Assets held to cover linked liabilities	L-14	95,54,163	79,20,147
LOANS	L-15	1,89,722	1,58,531
FIXED ASSETS	L-16	41,584	38,023
CURRENT ASSETS			
Cash and bank balances	L-17	1,52,924	1,13,665
Advances and other assets	L-18	6,44,468	6,03,812
Sub-Total (A)		7,97,392	7,17,477
CURRENT LIABILITIES			
PROVISIONS	L-19 L-20	8,66,651 11,123	8,17,680 12,623
Sub-Total (B)		8,77,774	8,30,303
NET CURRENT ASSETS (C) = (A – B)		(80,382)	(1,12,827)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)			
DEBIT BALANCE IN PROFIT & LOSS ACCOUNT (Shareholders' Account)	L-21	-	-
DEFICIT IN THE REVENUE ACCOUNT (Policyholders' Account)		-	-
TOTAL		2,93,72,932	2,39,61,915

CONTINGENT LIABILITIES

Particulars		As at March 31, 2024	As at March 31, 2023
1) Partly paid-up investments		45,495	72,594
2) Claims, other than against policies, not acknowledged as debts by the Company		-	-
3) Underwriting commitments outstanding		-	-
4) Guarantees given by or on behalf of the Company		88	63
5) Statutory demands/ liabilities in dispute, not provided for		1,62,797	13,382
6) Reinsurance obligations to the extent not provided for in accounts		-	-
7) Others:			
Claims, under policies, not acknowledged as debts (net of reinsurance)		4,720	4,653
Statutory demands/ liabilities in dispute, not provided for relating to PF		-	138
TOTAL		2,13,100	90,830

(₹ Lakh)

	Particulars	For the quarter ended March 31, 2024	Up to the period ended March 31, 2024	For the quarter ended March 31, 2023	Up to the period ended March 31, 2023
1	First year premiums	4,01,461	11,11,082	4,46,726	10,96,982
2	Renewal premiums	11,40,596	33,44,512	9,25,418	27,24,094
3	Single premiums	5,51,698	18,52,054	5,90,468	17,71,331
	Total Premiums	20,93,756	63,07,648	19,62,612	55,92,407
	Premium income from business written:				
	In India	20,93,756	63,07,648	19,62,612	55,92,407
	Outside India	-	-	-	-
	Total Premiums	20,93,756	63,07,648	19,62,612	55,92,407

HDFC Life Insurance Company Limited

FORM L-5 - COMMISSION SCHEDULE

(₹ Lakh)

Particulars	For the quarter ended March 31, 2024	Up to the period ended March 31, 2024	For the quarter ended March 31, 2023	Up to the period ended March 31, 2023
Commission paid				
Direct - First year premiums^	1,34,846	3,15,114	89,038	2,01,867
- Renewal premiums	18,963	52,187	13,605	41,501
- Single premiums	62,396	1,58,331	8,499	27,650
Gross Commission	2,16,205	5,25,632	1,11,142	2,71,018
Add : Commission on re-insurance accepted	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-
Net Commission	2,16,205	5,25,632	1,11,142	2,71,018
Rewards	-	-	-	-
Total	2,16,205	5,25,632	1,11,142	2,71,018
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):				
Individual Agents	28,592	69,324	31,107	64,929
Corporate Agents- Banks	1,15,518	2,95,823	54,324	1,49,754
Corporate agency- Others	48,141	1,05,718	12,005	26,368
Brokers	23,811	54,151	13,418	29,115
Micro Agents	84	430	211	676
Direct Business - Online*	-	-	-	-
Direct Business - Others	-	-	-	-
Common Service Centre (CSC)	-	-	-	-
Web Aggregators	6	9	4	18
Insurance Marketing Firm	53	137	68	149
Others - POS	-	40	16	19
Referral	-	-	(11)	(10)
Total	2,16,205	5,25,632	1,11,142	2,71,018
Commission and Rewards on (Excluding Reinsurance) Business written :				
In India	2,16,205	5,25,632	1,11,142	2,71,018
Outside India	-	-	-	-

^ Include rewards

*Commission on Business procured through Company website

HDFC Life Insurance Company Limited

FORM L-6-OPERATING EXPENSES SCHEDULE

(₹ Lakh)

	Particulars	For the quarter ended March 31, 2024	Up to the period ended March 31, 2024	For the quarter ended March 31, 2023	Up to the period ended March 31, 2023
1	Employees' remuneration & welfare benefits	72,655	3,24,204	89,729	2,89,510
2	Travel, conveyance and vehicle running expenses	2,311	7,786	1,752	6,232
3	Training expenses	2,998	14,600	1,307	6,363
4	Rents, rates & taxes	3,753	14,829	3,653	13,428
5	Repairs	647	1,283	(702)	625
6	Printing & stationery	684	2,331	808	2,090
7	Communication expenses	1,287	4,131	1,325	3,762
8	Legal & professional charges	1,616	18,123	10,095	26,385
9	Medical fees	975	2,965	1,097	2,592
10	Auditors' fees, expenses etc				
	a) as auditor*	60	135	7	91
	b) as adviser or in any other capacity, in respect of				
	(i) Taxation matters	2	2	-	-
	(ii) Insurance matters	-	-	-	-
	(iii) Management services; and	-	-	-	-
	c) in any other capacity**	49	93	80	106
11	Advertisement and publicity	52,595	1,76,875	83,249	2,46,638
12	Interest & bank charges	199	1,097	438	1,614
13	Depreciation on fixed assets	2,049	7,785	1,913	6,866
14	Brand/Trade Mark usage fee/charges	7,719	24,188	7,850	22,344
15	Business Development and Sales Promotion Expenses	8,286	24,132	69,460	1,29,606
16	Stamp duty on policies	4,773	18,476	6,258	16,742
17	Information technology expenses	6,908	26,306	7,227	21,735
18	Goods and Services Tax (GST)	1,261	3,388	1,228	2,410
19	Others				
	(a) General Office & other expenses	5,220	17,378	5,221	12,849
	TOTAL	1,76,048	6,90,106	2,91,995	8,11,987
	In India	1,76,048	6,90,106	2,91,995	8,11,987
	Outside India	-	-	-	-

FORM L-6A-SHAREHOLDERS' EXPENSES SCHEDULE

(₹ Lakh)

	Particulars	For the quarter ended March 31, 2024	Up to the period ended March 31, 2024	For the quarter ended March 31, 2023	Up to the period ended March 31, 2023
1	Employees' remuneration & welfare benefits	-	-	(166)	(58)
2	Travel, conveyance and vehicle running expenses	-	-	-	-
3	Training expenses	-	-	-	-
4	Rents, rates & taxes	-	-	-	-
5	Repairs	-	-	-	-
6	Printing & stationery	-	-	-	-
7	Communication expenses	-	-	-	-
8	Legal & professional charges	-	921	635	1,775
9	Medical fees	-	-	-	-
10	Auditors' fees, expenses etc				
	a) as auditor	-	-	-	-
	b) as adviser or in any other capacity, in respect of				
	(i) Taxation matters	-	-	-	-
	(ii) Insurance matters	-	-	-	-
	(iii) Management services; and	-	-	-	-
	c) in any other capacity	-	-	-	-
11	Advertisement and publicity	-	-	-	-
12	Interest & bank charges	-	-	-	-
13	Depreciation on fixed assets	-	-	-	-
14	Goods and Services Tax/Service tax	-	-	-	-
15	Others				
	(a) Directors' fees	34	104	39	129
	(b) Directors' Commission	75	120	13	51
	(d) Other general expenses	93	266	75	338
	TOTAL	202	1,411	596	2,235
	In India	202	1,411	596	2,235
	Outside India	-	-	-	-

Note:

* Previous year up to the period includes fees paid to Statutory auditors of erstwhile Exide Life Insurance amounting to ₹30 lakh

** Previous year up to the period includes fees paid to Statutory auditors of erstwhile Exide Life Insurance amounting to ₹22 lakh

FORM L-7- BENEFITS PAID [NET]

(₹ Lakh)

Particulars	For the quarter ended March 31, 2024	Up to the period ended March 31, 2024	For the quarter ended March 31, 2023	Up to the period ended March 31, 2023
1. Insurance claims				
(a) Claims by death	1,47,174	5,06,284	1,30,629	4,17,595
(b) Claims by maturity	2,99,535	8,62,137	2,85,525	7,76,046
(c) Annuities / pension payment	38,063	1,31,853	30,995	1,00,908
(d) Periodical Benefit	34,619	78,488	26,869	39,169
(e) Health	1,274	4,768	1,102	4,020
(f) Surrenders	4,51,116	14,51,650	2,79,409	9,24,883
(g) Any other (please specify)				
(i) Vesting of pension policy	46,481	87,188	10,380	29,091
(ii) Discontinuance/ Lapse Termination	66,779	2,23,452	62,533	2,44,485
(iii) Withdrawals	1,30,149	5,26,622	2,73,723	12,14,939
(iv) Waiver of Premium	717	2,394	768	2,470
(v) Interest on unclaimed amount of Policyholders	603	3,190	810	2,953
Sub Total (A)	12,16,510	38,78,027	11,02,743	37,56,559
Benefits Paid (Gross)				
In India	12,16,510	38,78,027	11,02,743	37,56,559
Outside India	-	-	-	-
2. Amount ceded in reinsurance:				
(a) Claims by death	(35,315)	(91,975)	(23,129)	(79,649)
(b) Claims by maturity	-	-	-	-
(c) Annuities / pensions payment	-	-	-	-
(d) Periodical Benefits	-	-	-	-
(e) Health	(784)	(1,921)	(233)	(1,964)
(f) any other (please specify)	-	-	-	-
Sub Total (B)	(36,099)	(93,895)	(23,362)	(81,612)
3. Amount accepted in reinsurance:				
(a) Claims by death	-	-	-	-
(b) Claims by maturity	-	-	-	-
(c) Annuities / pensions payment	-	-	-	-
(d) Periodical Benefits	-	-	-	-
(e) Health	-	-	-	-
(f) any other (please specify)	-	-	-	-
Sub Total (C)	-	-	-	-
TOTAL (A+B+C)	11,80,411	37,84,131	10,79,381	36,74,947
Benefits Paid (Net):				
In India	11,80,411	37,84,131	10,79,381	36,74,947
Outside India	-	-	-	-
Total	11,80,411	37,84,131	10,79,381	36,74,947

Notes:

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

HDFC Life Insurance Company Limited

FORM L-8-SHARE CAPITAL SCHEDULE

(₹ Lakh)

		As at March 31, 2024	As at March 31, 2023
1	Authorised capital Equity Shares of ₹ 10 each Preference Shares of ₹ each	4,90,000 -	3,00,000 -
2	Issued capital Equity Shares of ₹ 10 each Preference Shares of ₹ each	2,15,094 -	2,14,940 -
3	Subscribed capital Equity Shares of ₹ 10 each Preference Shares of ₹ each	2,15,094 -	2,14,940 -
4	Called-up capital Equity Shares of ₹10 each Preference Shares of ₹ each	2,15,094 -	2,14,940 -
	Less : Calls unpaid	-	-
	Add : Shares forfeited (Amount originally paid up)	-	-
	Less : Par value of equity shares bought back	-	-
	Less : Preliminary expenses	-	-
	Expenses including commission or brokerage on underwriting or subscription of shares	-	-
	Preference Shares of ₹ each	-	-
TOTAL		2,15,094	2,14,940

Note:

Of the above, Share Capital amounting to ₹ 108,334 lakh (Previous year : ₹ 104,576 lakh) is held by HDFC Bank Limited, the holding company / previous year held by erstwhile HDFC Limited.

HDFC Life Insurance Company Limited

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

	As at March 31, 2024		As at March 31, 2023	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian Company - Housing Development Finance Corporation Limited (HDFC)	-	-	1,04,57,60,149	48.65%
- Indian Company - HDFC Bank Limited*	1,08,33,42,272	50.37%	-	-
- Foreign -abrnd (Mauritius Holdings) 2006 Limited (Formerly Standard Life (Mauritius Holdings) 2006 Limited**	-	-	3,56,94,105	1.66%
Investors				
- Indian	41,62,21,123	19.35%	42,07,09,056	19.57%
- Foreign	64,98,32,737	30.21%	64,62,50,675	30.07%
Others				
- ESOP^	15,47,995.00	0.07%	9,82,147.00	0.05%
Total	2,15,09,44,127	100.00%	2,14,93,96,132	100.00%

* Housing Development Finance Corporation Limited (HDFC) Ltd. has been amalgamated with and into HDFC Bank Ltd. w.e.f. from July 1, 2023. Accordingly, HDFC Bank Ltd. has become the holding and promoter Company of HDFC Life in place of HDFC Ltd.

**Pursuant to reclassification of abrnd (Mauritius Holdings) 2006 Limited (abrnd) from "Promoter" category to "Public" category in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, abrnd has ceased to be promoter of HDFC Life w.e.f. December 13, 2023.

^ The said figures pertains to equity shares allotted to employees during the quarter ended March 31, 2024.

PART A

DETAILS OF EQUITY HOLDINGS OF INSURERS

Particulars of the shareholding pattern of HDFC Life Insurance Company Limited as at quarter ended on March 31, 2024

Sl.No.	Category	No. of Investors	No. of shares held	% of shareholding	Paid up equity (Rs. in lakhs)	Shares Pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI) / (III) * 100	Number of shares (VIII)	As a percentage of total shares held (IX) = (VIII) / (III) * 100
(I)	(II)		(III)	(IV)	(V)				
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of Major Shareholders):	-	-	-	-	-	-	-	-
ii)	Bodies Corporate:	-	-	-	-	-	-	-	-
iii)	Financial Institutions/Banks								
	HDFC Bank Limited	1	1083342272	50.37	108334.23	-	-	1083342272	100
iv)	Central Government/State Government(s)/ President of India	-	-	-	-	-	-	-	-
v)	Persons acting in Concert (Please specify)	-	-	-	-	-	-	-	-
vi)	Any other (Please specify)	-	-	-	-	-	-	-	-
A.2	Foreign Promoters								
i)	Individuals (Names of Major Shareholders):	-	-	-	-	-	-	-	-
ii)	Bodies Corporate:	-	-	-	-	-	-	-	-
iii)	Any other (Please specify)	-	-	-	-	-	-	-	-
B	Non-Promoters								
B.1	Public Shareholders								
1.1	Institutions								
i)	Mutual Funds	37	124178201	5.77	12417.82	-	-	-	-
ii)	Foreign Portfolio Investors (Category I and II)	832	645880803	30.03	64588.08	-	-	-	-
iii)	Financial Institutions/Banks	5	67865	0.00	6.79	-	-	-	-
iv)	Insurance Companies	25	33138895	1.54	3313.89	-	-	-	-
v)	FII belonging to Foreign Promoter	-	-	-	-	-	-	-	-
vi)	FII belonging to Foreign Promoter of Indian Promoter	-	-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund	1	10602127	0.49	1060.21	-	-	-	-
viii)	Alternative Investment Fund	36	2713931	0.13	271.39	-	-	-	-
ix)	Any other (Please specify)	-	-	-	-	-	-	-	-
	- Foreign Institutional Investors	1	145057	0.01	14.51	-	-	-	-
1.2	Central Government/State Government(s)/ President of India	-	-	-	-	-	-	-	-
1.3	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	824561	102360482	4.76	10236.05	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	531	34498599	1.60	3449.86	-	-	-	-
iii)	NBFCs registered with RBI	7	27820	0.00	2.78	-	-	-	-
iv)	Others:								
	- Trusts	30	99699	0.00	9.97	-	-	-	-
	- Non Resident Indian (NRI)	15637	7105267	0.33	710.53	-	-	-	-
	- Clearing Members	17	29148	0.00	2.91	-	-	-	-
	- Non Resident Indian Non Repatriable	-	-	-	-	-	-	-	-
	- Bodies Corporate	2664	99394338	4.62	9939.43	-	-	-	-
	- IEPF	1	7469	0.00	0.75	-	-	-	-
v)	Any other (Please specify)								
	- HUF	14442	3440500	0.16	344.05	-	-	-	-
	- Key Managerial Personnel	1	121382	0.01	12.14	-	-	-	-
	- Director or Director's Relatives	13	3250063	0.15	325.01	-	-	-	-
	- Foreign Nationals	1	375	0.00	0.04	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holders	-	-	-	-	-	-	-	-
2.2)	Employee Benefit Trust	1	539834	0.03	53.98	-	-	-	-
2.3)	Any other (Please specify)	-	-	-	-	-	-	-	-
	TOTAL	858844	2,15,09,44,127	100.00	215094.41	-	-	1,08,33,42,272	50.37

Footnotes:

(i) All holdings, above 1% of the paid up equity, have to be separately disclosed - enclosed as Annexure 1

(ii) Indian Promoters - As defined under Regulation 2 (l)(h) of the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2022.

(iii) Where a company is listed, the column "Shares pledged or otherwise encumbered" shall not be applicable to "Non Promoters" category.

PART B

PARTICULARS OF THE SHAREHOLDING PATTERN IN THE PROMOTER AS INDICATED AT (A) IN PART A ABOVE

Particulars of the shareholding pattern of Indian Promoter i.e. HDFC Bank Limited as at quarter ended on March 31, 2024

Sl.No.	Category	No. of Investors	No. of shares held	% of shareholding	Paid up equity (Rs. in Lakhs)	Shares Pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of total shares held (VII) = (VI) / (III) * 100	Number of shares (VIII)	As a percentage of total shares held (IX) = (VIII) / (III) * 100
(I)	(II)		(III)	(IV)	(V)				
A	Promoters & Promoters Group								
A.1	Indian Promoters	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i)	Individuals/HUF (Names of Major Shareholders)	-	-	-	-	-	-	-	-
ii)	Bodies Corporate	-	-	-	-	-	-	-	-
iii)	Financial Institutions/Banks	-	-	-	-	-	-	-	-
iv)	Central Government/State Government(s)/ President of India	-	-	-	-	-	-	-	-
v)	Persons acting in Concert (Please specify)	-	-	-	-	-	-	-	-
vi)	Any other (Please specify)	-	-	-	-	-	-	-	-
A.2	Foreign Promoters	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i)	Individuals (Names of Major Shareholders)	-	-	-	-	-	-	-	-
ii)	Bodies Corporate	-	-	-	-	-	-	-	-
iii)	Any other (Please specify)	-	-	-	-	-	-	-	-
B	Non-Promoters								
B.1	Public Shareholders								
1.1	Institutions								
i)	Mutual Funds	580	1521842140	23.17	15218.42	-	-	-	-
ii)	Foreign Portfolio Investors (Category I and II)	2656	3140692118	47.81	31406.92	-	-	-	-
iii)	Financial Institutions/Banks	43	604872	0.01	6.05	-	-	-	-
iv)	Insurance Companies	226	532888807	8.11	5328.89	-	-	-	-
v)	FII belonging to Foreign Promoter	-	-	-	-	-	-	-	-
vi)	FII belonging to Foreign Promoter of Indian Promoter#	-	-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund	48	103775514	1.58	1037.76	-	-	-	-
viii)	Alternative Investment Fund	120	30474790	0.46	304.75	-	-	-	-
ix)	Any other (Please specify)								
	- NBFCs registered with RBI	38	5536998	0.08	55.37	-	-	-	-
	- Foreign Bank	3	12135	0.00	0.12	-	-	-	-
	- Foreign Institutional Investors	4	1225955	0.02	12.26	-	-	-	-
	- Sovereign Wealth Fund	4	11601089	0.18	116.01	-	-	-	-
	- Other Financial Institutions	2	67040	0.00	0.67	-	-	-	-
1.2)	Central Government/State Government(s)/ President of India	7	126893	0.00	1.27	-	-	-	-
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	4025833	834307107	12.70	8343.07	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	257	121709056	1.85	1217.09	-	-	-	-
iii)	NBFCs registered with RBI	-	-	-	-	-	-	-	-
iv)	Others:								
	- Trusts	157	3038828	0.05	30.39	-	-	-	-
	- Non Resident Indian (NRI)	33542	21093462	0.32	210.93	-	-	-	-
	- Clearing Members	25	362074	0.01	3.62	-	-	-	-
	- Non Resident Indian Non Repatriable	-	-	-	-	-	-	-	-
	- Bodies Corporate	12342	136228310	2.07	1362.28	-	-	-	-
	- IEPF	1	10283395	0.16	102.83	-	-	-	-
v)	Any other (Please specify)								
	- Associate companies/Subsidiaries	1	29585500	0.45	295.86	-	-	-	-
	- Directors & relatives	42	14144683	0.22	141.45	-	-	-	-
	- Key Managerial Personnel	2	9196	0.00	0.09	-	-	-	-
	- Hindu Undivided Families	45867	14626350	0.22	146.26	-	-	-	-
	- Foreign National	6	6302	0.00	0.06	-	-	-	-
	- Pension Funds	-	-	-	-	-	-	-	-
	- Foreign Companies	2	27718564	0.42	277.19	-	-	-	-
	- Unclaimed Shares	1	880944	0.01	8.81	-	-	-	-
	- Escrow Demat A/C	1	4330	0.00	0.04	-	-	-	-
	- Physical Shares	1	5688658	0.09	56.89	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder*	2	247992	0.00	2.48	-	-	-	-
2.2)	Employee Benefit Trust	2	12035	0.00	0.12	-	-	-	-
2.3)	Any other (Please specify)	-	-	-	-	-	-	-	-
TOTAL		4121815	6568795137	100.00	65687.95	0	0	0	0.00

Footnotes:(i) At A.1 and A.2 of Part B above, the names of individuals and bodies corporate must be specifically and separately mentioned- **Not Applicable**(ii) Insurers are required to highlight the categories which fall within the purview of Regulation 7 (iii) of the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2022 - **Not Applicable**(iii) Details of investors (excluding employees holding under ESOP) have to be provided where the Insurance company is unlisted - **Not Applicable**(iv) Details of Indian investors, singly and jointly holding more than 1%, have to be provided where the Insurance company is listed - **enclosed as Annexure 2**

(v) 'Person acting in concert' shall have the same meaning as assigned to it under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.

Please specify the names of the FIIs, indicating those FIIs which belong to the Group of the Joint Venture partner/foreign investor of the Indian insurance company - **Not Applicable**\$ Please specify the names of the Bodies Corporate, indicating those Bodies Corporate which belong to the Group of the Joint Venture partner/foreign investor of the Indian insurance company. - **Not Applicable**

Name of Insurer: HDFC Life Insurance Company Limited**List of shareholders holding 1% and above of the total capital as on March 31, 2024**

Sr. No.	Name of the shareholder	No. of shares	% to Capital
1	Exide Industries Limited	8,70,22,222	4.05
2	Government of Singapore	6,06,93,614	2.82
3	Capital World Growth and Income Fund	4,03,82,630	1.88
4	Camas Investments Pte. Ltd.	3,65,59,723	1.70
5	SBI Mutual Fund	3,33,49,879	1.55
	Total	25,80,08,068	12.00

Name of Indian Promoter: HDFC Bank Limited**List of shareholders holding 1% and above of the total capital as on March 31, 2024**

Sr. No.	Name of the Shareholder	No. of shares	% to Capital
1	SBI Nifty 50 ETF	44,05,85,075	6.71
2	Life Insurance Corporation of India	34,51,77,854	5.25
3	HDFC Trustee Company Ltd. A/C HDFC Balanced Advantage Fund	17,05,65,154	2.60
4	ICICI Prudential Value Discovery Fund	16,47,29,251	2.51
5	Government of Singapore	15,39,06,584	2.34
6	UTI - Nifty Exchange Traded Fund	13,32,95,707	2.03
7	Nippon Life India Trustee Ltd-A/C Nippon India ETF Nifty 50 BEES	10,89,68,248	1.66
8	NPS Trust - A/c HDFC Pension Management Company Ltd Scheme E - Tier I	10,37,75,514	1.58
9	Government Pension Fund Global	9,48,84,297	1.44
10	Vanguard Total International Stock Index Fund	7,67,05,955	1.17
	Total	1,79,25,93,639	27.29

HDFC Life Insurance Company Limited

FORM L-10-RESERVES AND SURPLUS SCHEDULE

(₹ Lakh)

	Particulars	As at	
		March 31, 2024	March 31, 2023
1	Capital reserve	-	-
2	Capital redemption reserve	-	-
3	Share premium		
	Opening balance	3,71,640	6,55,656
	Add: Additions during the year	7,532	1,99,735
	Less: Adjustments during the year	-	(4,83,751)
		3,79,172	3,71,640
4	Revaluation reserve		
	Opening balance	-	-
	Add: Additions during the year	-	-
	Less: Adjustments during the year	-	-
5	General reserves	-	-
	Less: Debit balance in Profit and Loss Account, if any	-	-
	Less: Amount utilized for buy-back	-	-
6	Catastrophe reserve	-	-
7	Other reserves	-	-
8	Balance of profit in Profit and Loss Account	8,25,858	7,09,816
	TOTAL	12,05,030	10,81,456

HDFC Life Insurance Company Limited**FORM L-11-BORROWINGS SCHEDULE****(₹ Lakh)**

Sl.No.	Particulars	As at March 31, 2024	As at March 31, 2023
1	Debentures/ bonds	95,000	95,000
2	Banks	-	-
3	Financial institutions	-	-
4	Others	-	-
TOTAL		95,000	95,000

Note:

1) These are two issues of unsecured, fully paid up, rated, listed, redeemable non-convertible debentures in the nature of 'subordinated debt' of ₹ 60,000 lakh issued on July 29, 2020 and ₹ 35,000 lakh issued on June 23, 2022 with a term of 10 years (with yearly call option after 5 years), paying interest at 6.67% and 8.20% per annum respectively.

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

DISCLOSURE FOR SECURED BORROWINGS (Refer Note a)**(₹ Lakh)**

Sl.No.	Source / Instrument	Amount Borrowed	Amount of Security	Nature of Security
1	NA	NA	NA	NA
2				
3				
4				
5				

Note:

a) The extent to which the borrowings are secured shall be separately disclosed stating the nature of the security under each sub-head, as given below.

b) Amounts due within 12 months from the date of Balance Sheet should be shown separately.

c) Debentures include NCDs issued as per IRDAI (Other Forms of Capital) Regulations, 2015

FORM L-12-INVESTMENTS - SHAREHOLDERS' SCHEDULE

		(₹ Lakh)	
Particulars		As at March 31, 2024	As at March 31, 2023
LONG TERM INVESTMENTS			
1	Government Securities and Government guaranteed bonds including Treasury Bills	1,11,877	75,454
2	Other Approved Securities	4,37,458	3,70,204
3	Other Investments		
	(a) Shares		
	(aa) Equity	2,45,536	1,83,935
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	1,33,413	1,75,428
	(e) Subsidiaries	26,271	26,271
	(f) Fixed Deposit	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	4,73,140	4,15,718
5	Other than Approved Investments	26,757	37,647
Sub Total (A)		14,54,452	12,84,657
SHORT TERM INVESTMENTS			
1	Government Securities and Government guaranteed bonds including Treasury Bills	150	-
2	Other Approved Securities	-	1,216
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	17,684	100
	(e) Other Securities		
	(aa) Commercial Paper	1,434	-
	(bb) Certificate of Deposit	-	-
	(cc) Fixed Deposit	-	-
	(dd) CBLO/Repo Investments	6,365	25,118
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	8,103	2,100
5	Other than Approved Investments	-	-
Sub Total (B)		33,736	28,534
TOTAL (A+B)		14,88,188	13,13,191

Notes :

		(₹ Lakh)	
Sr. No.	Particulars	As at March 31, 2024	As at March 31, 2023
1	Aggregate amount of Company's investments and the market value:		
	a) Aggregate amount of Company's investment other than listed Equity Securities & Mutual Funds	12,14,929	10,94,353
	b) Market Value of above investment	12,04,228	10,71,479
2	Investment in holding company at cost	1,80,305	1,11,931
3	Investment in subsidiaries company at cost	26,271	26,271
4	Fixed Deposits towards margin requirement for equity trade settlement:		
	a) Deposited with National Securities Clearing Corporation Limited (NSCCL)	40,801	NIL
	b) Deposited with Indian Clearing Corporation Limited (ICCL)	41,993	NIL
5	Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities	921	341
6	Investment made out of catastrophe reserve	NIL	NIL

FORM L-13-INVESTMENTS - POLICYHOLDERS' SCHEDULE

		(₹ Lakh)	
Particulars		As at March 31, 2024	As at March 31, 2023
LONG TERM INVESTMENTS			
1	Government Securities and Government guaranteed bonds including Treasury Bills	1,01,73,614	81,56,836
2	Other Approved Securities	27,50,835	17,44,305
3	Other Investments		
	(a) Shares		
	(aa) Equity	14,86,734	9,59,271
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	8,68,234	8,30,900
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Deep Discount Bonds	64,572	54,400
	(cc) Infrastructure Investment Fund	40,949	10,728
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	1,15,631	64,561
4	Investments in Infrastructure and Social Sector	19,54,463	16,85,605
5	Other than Approved Investments	2,08,866	2,07,873
Sub Total (A)		1,76,63,898	1,37,14,479
SHORT TERM INVESTMENTS			
1	Government Securities and Government guaranteed bonds including Treasury Bills	16,417	13,720
2	Other Approved Securities	5,637	29,413
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	31,132
	(bb) Preference	-	-
	(b) Mutual Funds	-	89,996
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	35,938	14,916
	(e) Other Securities		
	(aa) Commercial Paper	23,042	19,161
	(bb) Certificate of Deposit	-	37,850
	(cc) Fixed Deposit	62,000	70,000
	(dd) Deep Discount Bonds	-	3,904
	(ee) CBLO/Repo Investments	3,35,419	6,14,169
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	37,307	6,111
5	Other than Approved Investments	-	-
Sub Total (B)		5,15,760	9,30,372
TOTAL		1,81,79,658	1,46,44,850

Notes :

		(₹ Lakh)	
Sr. No.	Particulars	As at March 31, 2024	As at March 31, 2023
1	Aggregate amount of Company's investments and the market value:		
	a) Aggregate amount of Company's investment other than listed Equity Securities & Mutual Funds	1,62,99,071	1,33,08,925
	b) Market Value of above investment	1,58,47,198	1,27,45,722
2	Investment in holding company at cost	3,36,895	2,47,159
3	Investment in subsidiaries company at cost	NIL	NIL
4	Government Securities deposited with the Clearing Corporation of India Ltd (CCIL) for collateralized borrowing and lending obligation segment.		
	a) Amortised cost	NIL	6,844
	b) Market Value of above investment	NIL	6,934
5	Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities	4,68,937	518
6	Investment made out of catastrophe reserve	NIL	NIL

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

		(₹ Lakh)	
Particulars		As at March 31, 2024	As at March 31, 2023
LONG TERM INVESTMENTS			
1	Government Securities and Government guaranteed bonds including Treasury Bills	9,64,795	6,10,139
2	Other Approved Securities	1,98,041	2,20,583
3	Other Investments		
	(a) Shares		
	(aa) Equity	58,05,166	44,75,900
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	3,50,181	4,30,685
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Deep Discount Bonds	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	6,75,652	5,54,380
5	Other than Approved Investments	8,95,126	8,01,560
Sub Total (A)		88,88,961	70,93,247
SHORT TERM INVESTMENTS			
1	Government Securities and Government guaranteed bonds including Treasury Bills	2,16,333	4,29,248
2	Other Approved Securities	22,646	4,569
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	39,995	39,560
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Commercial Paper	21,649	12,359
	(cc) Certificate of Deposit	43,763	14,452
	(dd) Deep Discount Bonds	-	-
	(ee) Repo Investments	2,35,147	2,08,725
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	6,701	38,759
5	Other than Approved Investments	-	-
Sub Total (B)		5,86,234	7,47,672
OTHER ASSETS (NET)		78,968	79,228
Sub Total (C)		78,968	79,228
TOTAL (A+B+C)		95,54,163	79,20,147

Notes :

		(₹ Lakh)	
Sr. No.	Particulars	As at March 31, 2024	As at March 31, 2023
1	Aggregate amount of Company's investments and the market value:		
	a) Aggregate amount of Company's investment other than listed Equity Securities & Mutual Funds	21,76,319	21,72,114
	b) Market Value of above investment	21,80,855	21,52,598
2	Investment in holding company at cost	3,66,750	3,06,442
3	Investment in subsidiaries company at cost	NIL	NIL
4	Fixed Deposits towards margin requirement for equity trade		
	a) Deposited with National Securities Clearing Corporation	NIL	NIL
	b) Deposited with Indian Clearing Corporation Limited (ICCL)	NIL	NIL
5	The value of equity shares lent by the Company under securities lending and borrowing scheme (SLB) and outstanding	6,596	6,182
6	Investment made out of catastrophe reserve	NIL	NIL
7	Break-up of Net Current Assets - "Assets Held To Cover Linked Liabilities"		
	a) Interest Accrued and Dividend Receivable	36,298	40,715
	b) Other Liabilities (Net)	(1,573)	(370)
	c) Other Assets	268	21,638
	d) Other - Receivable/(Payable)	44,233	20,513
	e) Investment Sold Awaiting Settlement	37,428	74,458
	f) Investment Purchased Awaiting Settlement	(37,686)	(79,246)
	g) Investment application - Pending Allotment	-	1,520
	Total	78,968	79,228

HDFC Life Insurance Company Limited

L-14A Aggregate value of Investments other than Listed Equity Securities and Derivative Instruments

(₹ Lakh)

Particulars	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Long Term Investments:								
Book Value	11,81,193	10,65,819	1,57,83,312	1,24,99,682	15,88,095	14,25,267	1,85,52,600	1,49,90,768
Market Value	11,70,803	10,42,933	1,53,31,844	1,19,36,504	15,94,621	14,04,926	1,80,97,268	1,43,84,363
Short Term Investments:								
Book Value	33,736	28,534	5,15,759	8,09,243	5,88,224	7,46,847	11,37,719	15,84,624
Market Value	33,425	28,547	5,15,354	8,09,217	5,86,235	7,47,672	11,35,013	15,85,436

HDFC Life Insurance Company Limited

FORM L-15-LOANS SCHEDULE

(₹ Lakh)

Particulars	As at	As at
	March 31, 2024	March 31, 2023
1 SECURITY-WISE CLASSIFICATION		
Secured		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On shares, bonds, government securities, etc.	-	-
(c) Loans against policies	1,89,722	1,58,531
(d) Others	-	-
Unsecured	-	-
TOTAL	1,89,722	1,58,531
2 BORROWER-WISE CLASSIFICATION		
(a) Central and state governments	-	-
(b) Banks and financial institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loans against policies	1,89,722	1,58,531
(f) Others	-	-
TOTAL	1,89,722	1,58,531
3 PERFORMANCE-WISE CLASSIFICATION		
(a) Loans classified as standard		
(aa) In India	1,89,722	1,58,531
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
TOTAL	1,89,722	1,58,531
4 MATURITY-WISE CLASSIFICATION		
(a) Short term	36,546	26,931
(b) Long term	1,53,175	1,31,600
TOTAL	1,89,722	1,58,531

Note-

- Principal receivable within 12 months from the Balance Sheet date is ₹36,546 lakh (Previous Year : ₹29,931 lakh)
- Short-term loans include those which are repayable within 12 months from the date of Balance Sheet. Long term loans are the loans other than short-term loans.
- Loans considered doubtful and the amount of provision created against such loans is ₹172 lakh (Previous Year : ₹162 lakh)

Provisions against Non-performing Loans

Non-Performing Loans	Loan Amount (₹ Lakh)	Provision (₹ Lakh)
1 Sub-standard	-	-
2 Doubtful	399	172
3 Loss	-	-
Total	399	172

- (a) For all loans where total loan outstanding exceeds surrender value, provision has been made for differential amount.
(b) Policy loan has been issued against the surrender value available in the policy.

HDFC Life Insurance Company Limited

FORM L-16-FIXED ASSETS SCHEDULE

(₹ Lakh)

	Particulars	Cost/ Gross Block				Depreciation				Net Block	
		As at April 01, 2023	Additions	Deductions	As at March 31, 2024	As at April 01, 2023	For the year	On Sales / Adjustments	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
1	Goodwill	-	-	-	-	-	-	-	-	-	-
2	Intangible Assets (Computer Software)*	33,258	5,397	(330)	38,325	27,547	3,607	(330)	30,824	7,501	5,710.33
3	Land-Freehold	-	-	-	-	-	-	-	-	-	-
4	Leasehold Improvements	4,495	205	(849)	3,851	4,285	119	(828)	3,576	275	209.88
5	Buildings	28,667	-	-	28,667	5,849	461	-	6,310	22,357	22,819.90
6	Furniture & Fittings	7,455	2,156	(773)	8,838	6,920	511	(771)	6,660	2,178	534.55
7	Information Technology Equipment	16,144	2,059	(1,706)	16,497	12,748	2,005	(1,703)	13,050	3,447	3,396.23
8	Vehicles	3,055	1,085	(262)	3,878	1,538	656	(210)	1,984	1,894	1,517.20
9	Office Equipments	7,978	815	(858)	7,935	7,138	426	(855)	6,709	1,226	837.59
	TOTAL	1,01,052	11,717	(4,778)	1,07,991	66,025	7,785	(4,697)	69,113	38,878	35,026
10	Capital Work in progress	2,996	11,427	(11,717)	2,706	-	-	-	-	2,706	2,997
	Grand Total	1,04,048	23,144	(16,495)	1,10,697	66,025	7,785	(4,697)	69,113	41,584	38,023
	Previous Year	80,092	35,579	(11,622)	1,04,049	45,818	23,945	(3,737)	66,026	38,023	

Notes :

*All software are other than those generated internally.

HDFC Life Insurance Company Limited

FORM L-17-CASH AND BANK BALANCES SCHEDULE

(₹ Lakh)

		As at March 31, 2024	As at March 31, 2023
	Particulars		
1	Cash (including cheques on hand, drafts and stamps)*	19,318	19,878
2	Bank balances		
	(a) Deposit accounts		
	(aa) Short-term (due within 12 months of Balance Sheet)	12,803	5,800
	(bb) Others	1,506	63
	(b) Current accounts	1,19,264	87,897
	(c) Others	-	-
3	Money at call and short notice		
	(a) With banks	-	-
	(b) With other institutions	-	-
4	Others - Unclaimed Dividend	33	27
TOTAL		1,52,924	1,13,665
Balances with non-scheduled banks included in 2 and 3 above		-	-
CASH & BANK BALANCES			
1	In India	1,52,883	1,13,652
2	Outside India	41	13
TOTAL		1,52,924	1,13,665

Note :

* Cheques in hand amount to ₹19,317 lakh (Previous year ₹ 19,878 lakh)

HDFC Life Insurance Company Limited

FORM L-18-ADVANCES AND OTHER ASSETS SCHEDULE

(₹ Lakh)

Particulars	As at March 31, 2024	As at March 31, 2023
ADVANCES		
1 Reserve deposits with ceding companies	-	-
2 Application money for investments	-	-
3 Prepayments	17,182	12,426
4 Advances to Directors/Officers	-	-
5 Advance tax paid and taxes deducted at source (Net of provision for taxation)	14,477	92,630
6 Others		
(a) Capital advances	1,495	590
(b) Security deposits	10,486	12,427
Less: Provision for Security deposit	<u>(383)</u>	<u>(339)</u>
(c) Advances to employees	58	49
(d) Other advances	3,078	8,186
(e) Investment application - pending allotment	-	481
TOTAL (A)	46,393	1,26,450
OTHER ASSETS		
1 Income accrued on investments	2,85,551	2,36,958
2 Outstanding Premiums	1,17,166	74,260
3 Agents' Balances	1,097	782
Less: Provision for Agents' debit balances	<u>(1,097)</u>	<u>(782)</u>
4 Foreign Agencies' Balances	-	-
5 Due from other entities carrying on insurance business (including reinsurers)	23,001	13,136
6 Due from subsidiaries/ holding Company	198	708
7 Deposit with Reserve Bank of India [Pursuant to erstwhile section 7 of Insurance Act, 1938]	-	-
8 Others		
(a) Fund Management Charges (Including Goods and Services Tax) receivable from UL Scheme	1,511	308
(b) Goods and Services Tax/Service Tax Unutilised Credit	4,114	3,498
(c) Goods and Services Tax/ Service Tax Deposits	29,592	26,495
(d) Investment sold awaiting settlement	2,955	42,244
(e) Other Assets	6,779	6,327
(f) Assets held for unclaimed amount of policyholders	25,068	44,728
(g) Income on unclaimed amount of policyholders	4,854	6,436
(h) Derivative Assets	97,286	-
(i) Margin money on derivative	-	22,264
TOTAL (B)	5,98,075	4,77,362
TOTAL (A+B)	6,44,468	6,03,812

HDFC Life Insurance Company Limited

FORM L-19-CURRENT LIABILITIES SCHEDULE

(₹ Lakh)

Particulars		As at March 31, 2024	As at March 31, 2023
1	Agents' balances	94,061	61,605
2	Balances due to other insurance companies (including reinsurers)	17,554	1,719
3	Deposits held on reinsurance ceded	-	-
4	Premiums received in advance	5,976	6,566
5	Unallocated premium	70,563	71,441
6	Sundry creditors	3,59,743	4,11,887
7	Due to Subsidiaries/ Holding Company	8,336	-
8	Claims outstanding*	1,15,302	1,05,394
9	Annuities due	569	403
10	Due to officers/ directors	-	-
11	Others		
	(a) Tax deducted to be remitted	13,682	13,790
	(b) Goods and Services Tax Liability	5,018	5,801
	(c) Investments purchased to be settled	12,881	27,284
	(d) Proposal Deposits refund	7,990	15,459
	(e) Others-payable (Payable to unit linked schemes)	44,230	20,498
	(f) Interest payable on debentures/bonds	4,934	4,915
	(g) Unclaimed dividend payable	33	27
	(h) Derivatives Liabilities	-	19,726
	(h) Margin money on Derivatives	75,857	-
12	Unclaimed amount of policyholders	25,068	44,728
13	Income on unclaimed fund	4,854	6,436
TOTAL		8,66,651	8,17,680

*Includes claim intimated during the year and claims intimated but not settled during the year

Details of Unclaimed Amounts and Investment Income thereon
(Annual Disclosure at the end of the Financial Year)

(₹ Lakh)

Particulars		As at March 31, 2024	As at March 31, 2023
1	Opening Balance as at 1st April	51,164	66,283
2	Add: Amount transferred to unclaimed amount	56,163	88,262
3	Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when the cheques are stale)	5,469	6,603
4	Add: Investment Income on Unclaimed Fund	3,247	3,121
5	Less: Amount of claims paid during the year	(84,773)	(1,12,026)
6	Less: Amount transferred to SCWF during the year (net of claims paid in respect of amounts transferred earlier)	(1,348)	(1,079)
7	Closing Balance of Unclaimed Amount as at 31st March	29,922	51,164

HDFC Life Insurance Company Limited**FORM L-20-PROVISIONS SCHEDULE****(₹ Lakh)**

	Particulars	As at March 31, 2024	As at March 31, 2023
1	For taxation (less payments and taxes deducted at source)	4,152	2,558
2	For proposed dividends	-	-
3	For dividend distribution tax	-	-
4	Others:		
	(a) Wealth tax	-	-
	(b) Standard loans	-	-
	(a) Employee benefits	6,971	10,065
	TOTAL	11,123	12,623

HDFC Life Insurance Company Limited

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

(₹ Lakh)

	Particulars	As at March 31, 2024	As at March 31, 2023
1	Discount allowed in issue of shares/ debentures	-	-
2	Others	-	-
	TOTAL	-	-

FORM L-22-ANALYTICAL RATIOS

Name of the Insurer: HDFC Life Insurance Company Limited

For the quarter ended March 31, 2024

Sr.No.	Particulars	For the quarter ended March 31, 2024	Up to the period ended March 31, 2024	For the quarter ended March 31, 2023	Up to the period ended March 31, 2023
1	New business premium income growth rate - segment wise				
	(i) Linked Business:				
	a) Life	105.68%	71.27%	10.88%	4.27%
	b) Pension	104.16%	105.97%	164.60%	-26.28%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	-41.02%	-15.65%	37.10%	16.97%
	b) Annuity	NA	NA	NA	NA
	c) Pension	1116.48%	723.71%	17441.40%	4329.66%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	Non Participating:				
	a) Life	-28.14%	-6.11%	88.05%	54.46%
	b) Annuity	2.09%	-15.47%	7.75%	17.96%
	c) Pension	-31.94%	-2.50%	14.45%	-52.90%
	d) Health	87.11%	-0.80%	-18.47%	1.62%
	e) Variable Insurance	26.12%	15.09%	-37.00%	-57.90%
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	22.93%	26.17%	20.24%	27.90%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	36.41%	29.71%	14.17%	16.06%
4	Net Retention Ratio	97.85%	98.23%	98.98%	98.84%
5	Conservation Ratio				
	(i) Linked Business:				
	a) Life	78.53%	78.53%	82.45%	82.57%
	b) Pension	68.74%	70.54%	70.98%	73.09%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	84.09%	85.25%	105.31%	99.70%
	b) Annuity	89.89%	89.40%	83.40%	87.71%
	c) Pension	79.91%	82.12%	94.57%	88.58%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	Non Participating:				
	a) Life	85.47%	87.19%	95.00%	93.82%
	b) Annuity	89.89%	89.40%	NA	NA
	c) Pension	39.15%	51.43%	43.18%	46.71%
	d) Health	90.05%	91.12%	84.94%	84.32%
	e) Variable Insurance	60.01%	60.56%	NA	NA
6	Expense of Management to Gross Direct Premium Ratio	18.73%	19.27%	20.54%	19.37%
7	Commission Ratio (Gross commission paid to Gross Premium)	10.33%	8.33%	5.86%	4.85%
8	Business Development and Sales Promotion Expenses to New Business Premium	0.87%	0.81%	6.70%	4.52%
9	Brand/Trade Mark usage fee/charges to New Business Premium	0.81%	0.82%	0.76%	0.78%
10	Ratio of Policyholders' Fund to Shareholders' funds	1898.26%	1898.26%	1737.78%	1737.78%
11	Change in net worth (₹ Lakh)	1,66,494	1,66,494	(2,49,910)	(2,49,910)
12	Growth in net worth	12.82%	12.82%	-16.14%	-16.14%
13	Ratio of surplus to policyholders' fund	0.10%	0.28%	0.25%	0.61%
14	Profit after tax/Total Income	1.47%	1.54%	1.70%	1.98%
15	(Total real estate + loans)/(Cash + invested assets)	1.12%	1.12%	1.02%	1.02%
16	Total Investments/(Capital + Reserves and Surplus)	20.58	20.58	18.42	18.42
17	Total Affiliated Investments/(Capital+ Reserves and Surplus)	0.69	0.69	0.55	0.55
18	Investment Yield (Gross and Net)				
	A. Without Unrealised Gains/Losses				
	Shareholders' Funds	3.04%	7.02%	1.50%	6.29%
	Policyholders' Funds				
	Non Linked				
	Participating	3.62%	8.09%	1.99%	6.97%
	Non Participating	6.18%	9.86%	2.26%	8.82%
	Linked				
	Non Participating	3.28%	17.24%	2.07%	8.28%
	B. With Unrealised Gains/Losses				
	Shareholders' Funds	1.74%	11.19%	0.86%	3.89%
	Policyholders' Funds				
	Non Linked				
	Participating	2.01%	14.39%	0.75%	3.83%
	Non Participating	2.37%	12.05%	2.35%	5.25%
	Linked				
	Non Participating	7.00%	30.29%	-2.58%	0.55%
19 (a)	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category) (Refer note 1.2.3 & 4)				
	13th month	86.21%	87.10%	85.27%	87.49%
	25th month	77.09%	79.16%	78.07%	78.72%
	37th month	73.44%	73.22%	71.45%	72.40%
	49th month	68.80%	69.68%	63.48%	63.98%
	61st month	51.97%	53.46%	52.46%	52.26%
19 (b)	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category) (Refer note 1,2,3 & 4)				
	13th month	100.00%	100.00%	100.00%	100.00%
	25th month	100.00%	100.00%	100.00%	100.00%
	37th month	100.00%	100.00%	100.00%	100.00%
	49th month	100.00%	100.00%	100.00%	100.00%
	61st month	100.00%	100.00%	100.00%	100.00%
19 (c)	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category) (Refer note 1.2.3 & 4)				
	13th month	78.47%	79.92%	79.97%	81.60%
	25th month	72.06%	73.15%	71.07%	70.01%
	37th month	66.02%	64.39%	62.35%	61.43%
	49th month	59.43%	58.28%	54.73%	54.64%
	61st month	47.95%	49.11%	49.28%	47.66%

FORM L-22-ANALYTICAL RATIOS

Name of the Insurer: **HDFC Life Insurance Company Limited** For the quarter ended **March 31, 2024**

Sr.No.	Particulars	For the quarter ended March 31, 2024	Up to the period ended March 31, 2024	For the quarter ended March 31, 2023	Up to the period ended March 31, 2023
19 (d)	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category) (Refer note 1.2.3 & 4)				
	13th month	100.00%	100.00%	100.00%	100.00%
	25th month	100.00%	100.00%	100.00%	100.00%
	37th month	100.00%	100.00%	100.00%	100.00%
	49th month	100.00%	100.00%	100.00%	100.00%
	61st month	100.00%	100.00%	100.00%	100.00%
20	NPA Ratio				
	Policyholder's Funds				
	A. Gross NPA Ratio				
	Non Linked				
	Par	0.02%	0.02%	0.02%	0.02%
	Non Par	0.01%	0.01%	0.01%	0.01%
	Linked				
	Non Par	0.07%	0.07%	0.09%	0.09%
	B. Net NPA Ratio				
	Non Linked				
	Par	NIL	NIL	NIL	NIL
	Non Par	NIL	NIL	NIL	NIL
	Linked				
	Non Par	NIL	NIL	NIL	NIL
	Shareholder's Funds				
	A. Gross NPA Ratio	0.11%	0.11%	0.13%	0.13%
	B. Net NPA Ratio	NIL	NIL	NIL	NIL
21	Solvency Ratio	187%	187%	203%	203%
22	Debt Equity Ratio	0.06	0.06	0.07	0.07
23	Debt Service Coverage Ratio	8.12	28.36	7.22	26.01
24	Interest Service Coverage Ratio	8.12	28.36	7.22	26.01
25	Average ticket size ₹ - Individual premium (Non-Single)	77,666	85,285	99,229	95,901
	Equity Holding Pattern for Life Insurers and information on earnings:				
1	No. of shares	2,15,09,44,127	2,15,09,44,127	2,14,93,96,132	2,14,93,96,132
2	Percentage of shareholding				
	Indian	69.79%	69.79%	68.27%	68.27%
	Foreign	30.21%	30.21%	31.73%	31.73%
3	Percentage of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.91	7.30	1.68	6.35
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.91	7.29	1.68	6.35
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.91	7.30	1.68	6.35
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.91	7.29	1.68	6.35
8	Book value per share (₹)	68.12	68.12	60.42	60.42

Note : 1. The persistency ratios are calculated in accordance with the IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 and hence are with a lag of one month.

2. The persistency ratios for the quarter ended March 31, 2024 have been calculated for the policies issued in the eember to February period of the relevant years. E.g.: the 13th month persistency for the current quarter is calculated for the policies issued from December 2022 to February 2023. The persistency ratios for quarter ended March 31, 2023 have been calculated in a similar manner.

3. The persistency ratios for the year ended March 31, 2024 have been calculated for the policies issued in the March to February period of the relevant years. For eg: the 13th month persistency for current year is calculated for the policies issued from March 2022 to February 2023. The persistency ratios for the year ended March 31, 2023 have been calculated in a similar manner.

4. Rural business policies issued from FY 2018-19 onwards are included in persistency ratio calculations.

5. Figures for the previous period have been re-grouped wherever necessary, to conform to current period's classification.

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024

(₹ Lakh)

	Particulars	For the year ended March 31, 2024	For the previous year ended March 31, 2023
A	Cash Flows from the operating activities:		
1	Premium received from policyholders, including advance receipts	64,77,505	59,60,898
	Other receipts:		
2	GST / Service tax recovery	3,135	5,128
3	Fees & charges	5,837	5,583
4	Miscellaneous income	23,270	39,736
5	Payments to the re-insurers, net of commissions and claims/ benefits	(8,831)	34,755
6	Payments of claims/benefits	(40,74,658)	(40,49,441)
7	Payments of commission and brokerage	(4,80,219)	(2,50,441)
8	Payments of other operating expenses	(5,74,593)	(6,22,336)
9	Preliminary and pre-operative expenses	-	-
10	Deposits, advances and staff loans	9,136	(2,512)
11	Income taxes paid (net)	1,39,487	(46,236)
12	Goods and Services tax paid	(4,47,551)	(3,86,973)
13	Cash flows before extraordinary items	10,72,518	6,88,161
14	Cash flow from extraordinary operations	-	-
	Net cash flow from operating activities*	10,72,518	6,88,161
B	Cash flows from investing activities:		
1	Purchase of fixed assets	(13,260)	(8,668)
2	Proceeds from sale of fixed assets	151	166
3	Purchases of investments	(1,27,28,507)	(1,12,16,287)
4	Investment in Subsidiary	-	-
5	Loans disbursed	-	-
6	Loan against policies	(31,190)	(31,363)
7	Sale of investments	91,34,885	85,87,561
8	Repayments received	-	-
9	Rents/Interests/ dividends received	16,31,907	13,37,671
10	Investments in money market instruments and in liquid mutual funds (Net)	6,42,885	3,23,715
11	Expenses related to investments	(49)	(36)
	Net cash flow from investing activities	(13,63,178)	(10,07,241)
C	Cash flows from financing activities:		
1	Proceeds from issuance of share capital	7,370	2,03,080
2	Proceeds from borrowing	-	35,000
3	Repayments of borrowing	-	-
4	Interest/dividends paid	(47,709)	(39,925)
5	Share Application money	-	315
	Net cash flow from financing activities	(40,339)	1,98,470
D	Effect of foreign exchange rates on cash and cash equivalents, net	-	-
E	Net increase / (decrease) in cash and cash equivalents:	(3,30,999)	(1,20,610)
F	Cash and cash equivalents at the beginning of the year	10,79,828	12,00,438
F	Cash and cash equivalents at the end of the year	7,48,830	10,79,828

Components of cash and cash equivalents at the year end:			
(i)	Cash and cheques in hand	19,317	19,878
(ii)	Bank balances**	1,19,298	87,924
(iii)	Fixed Deposit (less than 3 months)	28,500	21,000
(iv)	Money market instruments	5,81,716	9,51,026
	Total cash and cash equivalents	7,48,831	10,79,828

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

(i)	Cash & cash equivalents	7,48,831	10,79,828
(ii)	Add: Deposit account - Others	14,309	5,863
(iii)	Less: Fixed deposits (less than 3 months)	(28,500)	(21,000)
(iv)	Less: Money market instruments	(5,81,716)	(9,51,026)
	Cash & Bank Balances as per Form L-17	1,52,924	1,13,665

Note : * Includes cash paid towards Corporate Social Responsibility expenditure ₹2,323 lakh (previous year ended March 31, 2023: ₹1,953 lakh).

Note : ** Bank Balances includes Unclaimed Dividend of ₹ 33 lakh (Previous year ended March 31, 2023: ₹27 lakh).

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

FORM L-24- VALUATION OF NET LIABILITIES

Name of the Insurer: HDFC Life Insurance Company
 Net Liabilities (Frequency - Quarterly)

Date : March 31, 2024

(₹ Lakh)

Type	Category of business	Mathematical Reserves as at March 31, 2024	Mathematical Reserves as at March 31, 2023
Par	Non-Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	57,78,107	50,95,396
	General Annuity	-	-
	Pension	1,87,640	1,94,673
	Health	-	-
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	-	-	
General Annuity	-	-	
Pension	-	-	
Health	-	-	
Total Par		59,65,747	52,90,069
Non-Par	Non-Linked -VIP		
	Life	2,27,641	2,58,670
	General Annuity	-	-
	Pension	2,88,148	3,53,402
	Health	-	-
	Non-Linked -Others		
	Life	79,99,164	58,42,355
	General Annuity	27,54,431	22,54,959
	Pension	2,63,500	2,97,647
	Health	3,812	3,640
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	88,81,870	72,76,930	
General Annuity	-	-	
Pension	7,04,725	6,69,430	
Health	-	-	
Total Non Par		2,11,23,291	1,69,57,033
Total Business	Non-Linked -VIP		
	Life	2,27,641	2,58,670
	General Annuity	-	-
	Pension	2,88,148	3,53,402
	Health	-	-
	Non-Linked -Others		
	Life	1,37,77,270	1,09,37,751
	General Annuity	27,54,431	22,54,959
	Pension	4,51,141	4,92,321
	Health	3,812	3,640
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	88,81,870	72,76,930	
General Annuity	-	-	
Pension	7,04,725	6,69,430	
Health	-	-	
Total		2,70,89,038	2,22,47,102

FORM L-25- (i) : Geographical Distribution of Business: INDIVIDUAL

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2024

For the quarter ended March 31, 2024

Geographical Distribution of Total Business - Individuals												
Sl.No.	State / Union Territory	New Business - Rural (Individual)			New Business - Urban (Individual)			Total New Business (Individual)			Renewal Premium* (₹ Lakh)	Total Premium (New Business and Renewal*) (₹ Lakh)
		No. of Policies	Premium (₹ Lakh)	Sum Assured (₹ Lakh)	No. of Policies	Premium (₹ Lakh)	Sum Assured (₹ Lakh)	No. of Policies	Premium (₹ Lakh)	Sum Assured (₹ Lakh)		
STATES												
1	Andhra Pradesh	2,401	1,593	1,01,642	12,155	11,869	5,16,338	14,556	13,462	6,17,981	34,249	47,711
2	Arunachal Pradesh	56	60	1,314	186	293	4,875	242	353	6,189	523	876
3	Assam	1,773	1,308	18,579	5,059	4,964	73,530	6,832	6,273	92,108	10,689	16,962
4	Bihar	3,016	2,152	58,918	6,811	5,869	1,58,794	9,827	8,021	2,17,712	16,441	24,461
5	Chhattisgarh	1,394	991	34,789	4,337	5,138	1,43,275	5,731	6,130	1,78,064	9,066	15,195
6	Goa	170	281	3,972	1,176	2,121	33,511	1,346	2,402	37,483	4,425	6,827
7	Gujarat	3,524	2,639	85,154	22,262	28,133	8,29,344	25,786	30,772	9,14,498	72,894	1,03,666
8	Haryana	3,504	2,930	98,985	14,941	20,351	6,02,930	18,445	23,281	7,01,915	51,429	74,710
9	Himachal Pradesh	1,652	2,116	35,231	1,764	2,184	41,713	3,416	4,300	76,945	5,484	9,784
10	Jharkhand	1,265	921	21,877	4,553	5,417	1,12,764	5,818	6,337	1,34,640	12,285	18,622
11	Karnataka	3,061	2,410	84,570	21,038	32,484	9,21,249	24,099	34,894	10,05,819	89,237	1,24,131
12	Kerala	1,685	1,886	40,931	9,873	13,044	2,55,127	11,558	14,930	2,96,058	27,839	42,769
13	Madhya Pradesh	3,008	2,071	81,184	12,411	11,974	4,27,704	15,419	14,046	5,08,888	28,229	42,275
14	Maharashtra	6,569	5,060	1,98,497	62,607	1,26,485	26,92,795	69,176	1,31,546	28,91,292	3,02,417	4,33,963
15	Manipur	163	110	1,686	985	817	14,607	1,148	928	16,292	1,562	2,490
16	Meghalaya	220	131	2,613	519	482	6,830	739	612	9,443	1,667	2,279
17	Mizoram	25	22	220	242	271	3,775	267	292	3,995	361	653
18	Nagaland	68	101	1,373	287	214	6,166	355	316	7,539	531	847
19	Odisha	3,190	2,326	53,474	7,583	7,805	1,58,174	10,773	10,130	2,11,648	20,748	30,878
20	Punjab	4,583	4,249	1,01,177	12,015	13,530	3,55,776	16,598	17,779	4,56,953	38,996	56,775
21	Rajasthan	3,798	2,816	1,10,506	16,191	14,812	6,50,309	19,989	17,628	7,60,815	34,860	52,489
22	Sikkim	52	55	1,158	234	277	7,140	286	332	8,299	731	1,063
23	Tamil Nadu	2,311	1,856	67,875	23,899	31,305	7,77,535	26,210	33,161	8,45,410	81,611	1,14,772
24	Telangana	1,409	917	66,324	12,803	19,765	6,57,407	14,212	20,682	7,23,731	49,586	70,268
25	Tripura	265	167	3,544	777	514	11,895	1,042	681	15,439	1,085	1,767
26	Uttarakhand	1,130	816	27,919	3,571	3,656	1,02,693	4,701	4,471	1,30,611	9,550	14,021
27	Uttar Pradesh	9,873	6,967	2,14,358	32,178	35,807	10,00,270	42,051	42,774	12,14,628	82,317	1,25,091
28	West Bengal	5,003	3,886	70,820	19,630	26,256	3,92,061	24,633	30,142	4,62,881	58,606	88,748
TOTAL		65,168	50,839	15,88,690	3,10,087	4,25,836	1,09,58,587	3,75,255	4,76,675	1,25,47,277	10,47,419	15,24,093
UNION TERRITORIES												
1	Andaman and Nicobar Islands	35	31	697	73	60	2,898	108	92	3,595	132	224
2	Chandigarh	6	6	148	1,268	1,936	42,607	1,274	1,942	42,755	3,692	5,634
3	Dadra and Nagar Haveli and Daman	32	30	1,054	445	458	13,012	477	488	14,066	1,244	1,732
4	Govt. of NCT of Delhi	7	8	237	19,714	32,008	7,52,889	19,721	32,016	7,53,127	74,985	1,07,001
5	Jammu & Kashmir	751	542	11,933	2,779	2,517	57,170	3,530	3,058	69,103	4,862	7,920
6	Ladakh	-	-	-	-	-	-	-	-	-	1	1
7	Lakshadweep	1	1	4	1	1	24	2	1	28	13	14
8	Puducherry	35	21	755	1,057	966	19,402	1,092	987	20,157	1,433	2,421
TOTAL		867	639	14,829	25,337	37,945	8,88,002	26,204	38,585	9,02,831	86,362	1,24,947
GRAND TOTAL		66,035	51,478	16,03,519	3,35,424	4,63,781	1,18,46,589	4,01,459	5,15,259	1,34,50,108	11,33,781	16,49,040
IN INDIA								4,01,459	5,15,259	1,34,50,108	11,33,781	16,49,040
OUTSIDE INDIA								-	-	-	-	-

*Renewal Premium reported on accrual basis.

FORM L-25- (i) : Geographical Distribution of Business: INDIVIDUAL

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2024

Up to the period ended March 31, 2024

Geographical Distribution of Total Business - Individuals												
Sl.No.	State / Union Territory	New Business - Rural (Individual)			New Business - Urban (Individual)			Total New Business (Individual)			Renewal Premium* (₹ Lakh)	Total Premium (New Business and Renewal*) (₹ Lakh)
		No. of Policies	Premium (₹ Lakh)	Sum Assured (₹ Lakh)	No. of Policies	Premium (₹ Lakh)	Sum Assured (₹ Lakh)	No. of Policies	Premium (₹ Lakh)	Sum Assured (₹ Lakh)		
STATES												
1	Andhra Pradesh	9,876	6,087	3,93,888	32,451	30,862	13,37,041	42,327	36,949	17,30,929	1,02,348	1,39,297
2	Arunachal Pradesh	236	252	4,352	514	952	14,436	750	1,205	18,788	1,792	2,996
3	Assam	7,993	6,296	74,508	13,837	13,207	2,06,811	21,830	19,503	2,81,319	31,883	51,386
4	Bihar	13,571	8,641	2,35,047	16,969	15,032	4,06,027	30,540	23,673	6,41,074	48,893	72,566
5	Chhattisgarh	5,748	3,993	1,37,374	11,223	13,613	3,78,552	16,971	17,606	5,15,926	25,989	43,594
6	Goa	653	897	13,375	3,263	6,629	84,559	3,916	7,526	97,934	12,819	20,344
7	Gujarat	13,327	10,309	3,08,382	63,452	78,798	22,38,023	76,779	89,107	25,46,405	2,24,925	3,14,032
8	Haryana	15,096	12,105	3,87,631	38,922	54,964	14,97,876	54,018	67,069	18,85,508	1,51,707	2,18,776
9	Himachal Pradesh	7,621	9,587	1,42,014	3,354	4,219	78,021	10,975	13,806	2,20,035	18,776	32,582
10	Jharkhand	5,830	4,162	93,188	12,026	14,040	2,98,041	17,856	18,202	3,91,230	36,756	54,957
11	Karnataka	11,633	8,126	2,99,862	54,413	87,409	24,39,022	66,046	95,535	27,38,884	2,47,207	3,42,742
12	Kerala	7,055	6,977	1,60,261	26,864	34,632	6,59,478	33,919	41,609	8,19,739	81,602	1,23,211
13	Madhya Pradesh	11,721	8,359	3,01,192	33,992	33,475	11,38,371	45,713	41,834	14,39,563	79,215	1,21,049
14	Maharashtra	26,497	20,179	7,61,965	1,70,914	3,52,854	72,24,538	1,97,411	3,73,033	79,86,503	8,88,772	12,61,805
15	Manipur	592	420	6,029	2,404	1,942	34,406	2,996	2,361	40,435	5,031	7,393
16	Meghalaya	958	663	8,918	1,505	1,374	17,917	2,463	2,038	26,835	4,647	6,685
17	Mizoram	118	156	1,639	725	795	10,166	843	951	11,805	1,305	2,256
18	Nagaland	316	276	3,736	766	540	13,601	1,082	816	17,338	1,642	2,458
19	Odisha	14,818	10,414	2,28,057	19,664	22,645	4,12,212	34,482	33,058	6,40,269	61,725	94,783
20	Punjab	23,096	21,260	4,54,315	33,396	37,804	9,53,826	56,492	59,064	14,08,141	1,30,661	1,89,725
21	Rajasthan	14,669	10,077	4,04,353	39,606	37,776	15,57,042	54,275	47,853	19,61,395	95,944	1,43,797
22	Sikkim	208	242	4,892	604	686	16,817	812	928	21,708	2,284	3,212
23	Tamil Nadu	9,222	7,764	2,52,132	63,630	91,345	19,90,996	72,852	99,109	22,43,128	2,34,593	3,33,702
24	Telangana	5,455	3,707	2,43,433	34,959	50,368	17,11,043	40,414	54,075	19,54,477	1,39,941	1,94,015
25	Tripura	1,163	576	12,567	1,882	1,345	26,853	3,045	1,921	39,420	3,148	5,068
26	Uttarakhand	4,929	3,476	1,11,793	9,783	11,470	2,87,729	14,712	14,946	3,99,522	28,925	43,871
27	Uttar Pradesh	39,336	26,564	7,93,184	81,558	91,283	25,41,384	1,20,894	1,17,847	33,34,568	2,45,880	3,63,727
28	West Bengal	20,340	14,259	2,71,458	51,914	73,351	10,50,047	72,254	87,610	13,21,505	1,71,197	2,58,808
TOTAL		2,72,077	2,05,824	61,09,546	8,24,590	11,63,410	2,86,24,837	10,96,667	13,69,234	3,47,34,383	30,79,604	44,48,837
UNION TERRITORIES												
1	Andaman and Nicobar Islands	115	78	3,015	194	138	6,182	309	216	9,197	405	621
2	Chandigarh	24	20	422	3,617	5,114	1,19,335	3,641	5,134	1,19,758	11,608	16,742
3	Dadra and Nagar Haveli and Daman & Diu	194	142	5,493	1,355	1,323	37,241	1,549	1,465	42,734	4,609	6,074
4	Govt. of NCT of Delhi	28	23	446	51,693	81,018	18,54,595	51,721	81,041	18,55,041	1,98,130	2,79,172
5	Jammu & Kashmir	2,943	2,188	43,141	7,016	6,760	1,44,734	9,959	8,947	1,87,875	16,652	25,600
6	Ladakh	-	-	-	-	-	-	-	-	-	2	2
7	Lakshadweep	2	1	4	20	38	572	22	39	576	33	72
8	Puducherry	92	73	2,012	2,050	2,173	46,489	2,142	2,246	48,500	4,256	6,503
TOTAL		3,398	2,525	54,533	65,945	96,564	22,09,149	69,343	99,089	22,63,681	2,35,697	3,34,786
GRAND TOTAL		2,75,475	2,08,349	61,64,079	8,90,535	12,59,973	3,08,33,986	11,66,010	14,68,323	3,69,98,064	33,15,300	47,83,623
IN INDIA								11,66,010	14,68,323	3,69,98,064	33,15,300	47,83,623
OUTSIDE INDIA								-	-	-	-	-

*Renewal Premium reported on accrual basis.

FORM L-25- (ii) : Geographical Distribution of Business: GROUP

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2024

For the quarter ended March 31, 2024

Geographical Distribution of Total Business- GROUP															
Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium*(₹ Lakh)	Total Premium (New Business and Renewal) (₹ Lakh)
		No. of Schemes	No. of Lives	Premium (₹ Lakh)	Sum Assured (₹ Lakh)	No. of Schemes	No. of Lives	Premium (₹ Lakh)	Sum Assured (₹ Lakh)	No. of Schemes	No. of Lives	Premium (₹ Lakh)	Sum Assured (₹ Lakh)		
STATES															
1	Andhra Pradesh	-	-	-	-	1	1,683	3,849	17,076	1	1,683	3,849	17,076	100	3,949
2	Arunachal Pradesh	-	-	-	-	-	2	60	-	-	2	60	-	-	60
3	Assam	-	-	-	-	1	870	7,578	4,198	1	870	7,578	4,198	-	7,578
4	Bihar	-	-	-	-	-	53,821	812	22,722	-	53,821	812	22,722	-	812
5	Chhattisgarh	-	-	-	-	-	54	3,706	8,322	-	54	3,706	8,322	(0)	3,706
6	Goa	-	-	-	-	-	-	204	(211)	-	-	204	(211)	-	204
7	Gujarat	-	-	-	-	6	1,48,261	11,706	1,05,909	6	1,48,261	11,706	1,05,909	9	11,715
8	Haryana	-	-	-	-	14	2,64,447	18,879	6,91,324	14	2,64,447	18,879	6,91,324	198	19,077
9	Himachal Pradesh	-	-	-	-	-	50	36	1,057	-	50	36	1,057	(0)	36
10	Jharkhand	-	-	-	-	-	17,313	2,290	7,871	-	17,313	2,290	7,871	(0)	2,290
11	Karnataka	-	-	-	-	16	20,56,544	47,824	11,95,595	16	20,56,544	47,824	11,95,595	849	48,674
12	Kerala	-	-	-	-	-	6,81,083	6,046	3,68,250	-	6,81,083	6,046	3,68,250	(0)	6,045
13	Madhya Pradesh	-	-	-	-	-	1,925	2,058	1,17,991	-	1,925	2,058	1,17,991	33	2,090
14	Maharashtra	-	-	-	-	32	68,28,277	2,09,545	1,42,87,230	32	68,28,277	2,09,545	1,42,87,230	4,581	2,14,126
15	Manipur	-	-	-	-	-	-	-	-	-	-	-	-	(0)	(0)
16	Meghalaya	-	-	-	-	-	8	265	59	-	8	265	59	-	265
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	1	26	-	-	1	26	-	-	26
19	Odisha	-	-	-	-	-	4,12,871	5,639	2,39,686	-	4,12,871	5,639	2,39,686	3	5,642
20	Punjab	-	-	-	-	1	5,11,811	2,203	1,54,531	1	5,11,811	2,203	1,54,531	-	2,203
21	Rajasthan	-	-	-	-	1	60,360	13,082	3,11,755	1	60,360	13,082	3,11,755	44	13,126
22	Sikkim	-	-	-	-	-	(9)	(0)	(0)	-	(9)	(0)	(0)	1	1
23	Tamil Nadu	-	-	-	-	3	14,85,912	33,422	19,16,029	3	14,85,912	33,422	19,16,029	464	33,887
24	Telangana	-	-	-	-	3	15,91,301	8,602	5,37,757	3	15,91,301	8,602	5,37,757	210	8,812
25	Tripura	-	-	-	-	-	5	188	-	-	5	188	-	-	188
26	Uttarakhand	-	-	-	-	-	23	4,750	112	-	23	4,750	112	(0)	4,750
27	Uttar Pradesh	-	-	-	-	5	10,54,788	18,859	5,85,451	5	10,54,788	18,859	5,85,451	95	18,954
28	West Bengal	-	-	-	-	1	2,52,639	11,465	2,06,118	1	2,52,639	11,465	2,06,118	26	11,492
TOTAL		-	-	-	-	84	1,54,24,040	4,13,095	2,07,78,830	84	1,54,24,040	4,13,095	2,07,78,830	6,613	4,19,707
UNION TERRITORIES															
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	1	1,636	87	32,288	1	1,636	87	32,288	-	87
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	7	6,40,837	31,081	8,30,174	7	6,40,837	31,081	8,30,174	106	31,187
5	Jammu & Kashmir	-	-	-	-	-	3	76	-	-	3	76	-	-	76
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	1	3	-	-	1	3	-	-	3
TOTAL		-	-	-	-	8	6,42,477	31,246	8,62,463	8	6,42,477	31,246	8,62,463	106	31,352
GRAND TOTAL		-	-	-	-	92	1,60,66,517	4,44,341	2,16,41,293	92	1,60,66,517	4,44,341	2,16,41,293	6,719	4,51,059
IN INDIA															
OUTSIDE INDIA															
												4,44,341	2,16,41,293	6,719	4,51,059

*Renewal Premium reported on accrual basis.

Geographical Distribution of Total Business- GROUP															
Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium* (₹ Lakh)	Total Premium (New Business and Renewal) (₹ Lakh)
		No. of Schemes	No. of Lives	Premium (₹ Lakh)	Sum Assured (₹ Lakh)	No. of Schemes	No. of Lives	Premium (₹ Lakh)	Sum Assured (₹ Lakh)	No. of Schemes	No. of Lives	Premium (₹ Lakh)	Sum Assured (₹ Lakh)		
STATES															
1	Andhra Pradesh	-	-	-	-	3	5,437	13,203	70,658	3	5,437	13,203	70,658	138	13,341
2	Arunachal Pradesh	-	-	-	-	-	5	184	-	-	5	184	-	-	184
3	Assam	-	-	-	-	1	8,401	13,774	14,939	1	8,401	13,774	14,939	73	13,847
4	Bihar	-	-	-	-	1	1,68,441	3,288	78,276	1	1,68,441	3,288	78,276	1	3,288
5	Chhattisgarh	-	-	-	-	4	1,495	10,550	94,700	4	1,495	10,550	94,700	2	10,552
6	Goa	-	-	-	-	2	2,739	1,290	1,26,607	2	2,739	1,290	1,26,607	5	1,295
7	Gujarat	-	-	-	-	22	5,60,586	36,151	5,33,963	22	5,60,586	36,151	5,33,963	69	36,220
8	Haryana	-	-	-	-	39	12,45,469	84,516	41,86,959	39	12,45,469	84,516	41,86,959	1,849	86,365
9	Himachal Pradesh	-	-	-	-	2	90	831	2,205	2	90	831	2,205	15	846
10	Jharkhand	-	-	-	-	3	68,480	11,034	1,20,231	3	68,480	11,034	1,20,231	19	11,053
11	Karnataka	-	-	-	-	88	66,53,999	1,26,140	93,38,384	88	66,53,999	1,26,140	93,38,384	6,432	1,32,572
12	Kerala	-	-	-	-	2	41,16,950	35,563	22,07,848	2	41,16,950	35,563	22,07,848	25	35,589
13	Madhya Pradesh	-	-	-	-	1	2,026	3,000	2,32,492	1	2,026	3,000	2,32,492	59	3,059
14	Maharashtra	-	-	-	-	213	2,73,11,433	7,31,160	5,76,24,636	213	2,73,11,433	7,31,160	5,76,24,636	17,008	7,48,168
15	Manipur	-	-	-	-	-	1	3	-	-	1	3	-	-	3
16	Meghalaya	-	-	-	-	-	23	631	59	-	23	631	59	0	632
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Naqaland	-	-	-	-	-	3	56	-	-	3	56	-	-	56
19	Odisha	-	-	-	-	2	11,06,531	15,180	8,37,180	2	11,06,531	15,180	8,37,180	11	15,190
20	Punjab	-	-	-	-	2	15,53,633	10,517	4,59,846	2	15,53,633	10,517	4,59,846	1	10,518
21	Rajasthan	-	-	-	-	11	2,24,482	25,159	12,41,051	11	2,24,482	25,159	12,41,051	233	25,392
22	Sikkim	-	-	-	-	-	394	0	4	-	394	0	4	1	1
23	Tamil Nadu	-	-	-	-	25	63,36,332	1,33,030	78,11,361	25	63,36,332	1,33,030	78,11,361	835	1,33,865
24	Telangana	-	-	-	-	22	86,93,131	46,321	30,46,754	22	86,93,131	46,321	30,46,754	2,081	48,402
25	Tripura	-	-	-	-	-	10	298	-	-	10	298	-	-	298
26	Uttarakhand	-	-	-	-	1	152	31,751	(290)	1	152	31,751	(290)	19	31,770
27	Uttar Pradesh	-	-	-	-	29	30,14,856	56,258	25,92,368	29	30,14,856	56,258	25,92,368	401	56,658
28	West Bengal	-	-	-	-	22	14,02,920	40,488	30,16,120	22	14,02,920	40,488	30,16,120	140	40,628
TOTAL		-	-	-	-	495	6,24,78,019	14,30,375	9,36,36,349	495	6,24,78,019	14,30,375	9,36,36,349	29,417	14,59,792
UNION TERRITORIES															
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	1	1,639	264	32,345	1	1,639	264	32,345	-	264
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	35	23,71,941	81,779	27,94,532	35	23,71,941	81,779	27,94,532	594	82,374
5	Jammu & Kashmir	-	-	-	-	-	17	254	-	-	17	254	-	-	254
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	58	4	1,140	-	58	4	1,140	-	4
TOTAL		-	-	-	-	36	23,73,655	82,302	28,28,017	36	23,73,655	82,302	28,28,017	594	82,896
GRAND TOTAL		-	-	-	-	531	6,48,51,674	15,12,677	9,64,64,366	531	6,48,51,674	15,12,677	9,64,64,366	30,012	15,42,689
IN INDIA												-	-		
OUTSIDE INDIA												-	-		

*Renewal Premium reported on accrual basis.

FORM L-26- INVESTMENT ASSETS

FORM - 3A

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2024

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

PART - A

Section I

₹ Lakh

No	Particulars	Schedule	Amount	Particulars	Amount	Amount	
1	Investments (Shareholders)	L-12	14,88,187.84	Reconciliation of Investment Assets Total Investment Assets (as per Balance Sheet) Balance Sheet Value of: A. Life Fund Less : Investment Loan as per Sch-09 B. Pension & General Annuity and Group Business C. Unit Linked Funds	1,42,20,150.42	1,42,20,150.42	
	Investments (Policyholders)	L-13	1,81,79,657.28				2,92,22,008.62
	Investments (Linked Liabilities)	L-14	95,54,163.50				
2	Loans	L-15	1,89,721.58				
3	Fixed Assets	L-16	41,583.36				
4	Current Assets						
	a. Cash & Bank Balance	L-17	1,52,923.92				
	b. Advances & Other Assets	L-18	6,44,467.95				
5	Current Liabilities						
	a. Current Liabilities	L-19	8,66,650.53				
	b. Provisions	L-20	11,122.77				
	c. Misc. Exp not Written Off	L-21	-				
	d. Debit Balance of P&L A/c		-				
	Application of Funds as per Balance Sheet (A)		2,93,72,932.13				
	Less: Other Assets	Schedule	Amount				
1	Loans (if any)	L-15	1,89,721.58				
2	Fixed Assets (if any)	L-16	41,583.36				
3	Cash & Bank Balance (if any)	L-17	1,52,923.92				
4	Advances & Other Assets (if any)	L-18	6,44,467.95				
5	Current Liabilities	L-19	8,66,650.53				
6	Provisions	L-20	11,122.77				
7	Misc. Exp not Written Off	L-21	-				
8	Investments held outside India		-				
9	Debit Balance of P&L A/c		-				
	TOTAL (B)		1,50,923.51				
Investment Assets			(A-B)	(A+B+C)		2,92,22,008.62	

FORM L-26- INVESTMENT ASSETS

FORM - 3A

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2024

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

PART - A

Section II

₹ Lakh

NON - LINKED BUSINESS

A. LIFE FUND		% as per Reg	SH		PH		Book Value (SH+PH)	Actual %	FVC Amount	Total Fund	Market Value		
			Balance	FRSM+	UL-Non Unit Res	PAR						NON PAR	
			(a)	(b)	(c)	(d)	(e)	(f) = [a+b+c+d+e]	(g) = [(f) - (a)]%	(h)	(i)=(f+h)	(j)	
1	Central Govt. Sec	Not Less than 25%	-	1,12,026.59	20,144.64	26,55,477.79	47,68,665.21	75,56,314.23	55.09%	-	75,56,314.23	70,56,686.23	
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	-	5,49,484.98	35,348.77	31,64,974.95	53,68,872.45	91,18,681.15	66.48%	-	91,18,681.15	86,30,536.16	
3	Investment subject to Exposure Norms												
	a. Housing & Infrastructure												
	1. Approved Investments	Not Less than 15%	-	5,69,432.54	2,494.30	11,93,494.61	5,61,042.53	23,26,463.98	16.96%	59,097.82	23,85,561.80	24,01,985.68	
	2. Other Investments		-	1,639.83	-	4,705.18	-	6,345.01	0.05%	1,614.82	7,959.83	7,959.82	
	b. i) Approved Investments	Not exceeding 35%	26,270.91	2,74,060.48	2,591.14	12,82,154.74	4,75,754.91	20,60,832.18	14.83%	4,20,364.32	24,81,196.50	24,93,764.19	
	ii) Other Investments		-	22,344.16	-	2,07,423.86	640.31	2,30,408.33	1.68%	(3,657.19)	2,26,751.14	2,26,528.86	
TOTAL LIFE FUND			100%	26,270.91	14,16,961.99	40,434.21	58,52,753.34	64,06,310.20	1,37,42,730.65	100.00%	4,77,419.77	1,42,20,150.42	1,37,60,774.71

B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS		% as per Reg	PH		Book Value	Actual %	FVC Amount	Total Fund	Market Value	
			PAR	NON PAR						
			(a)	(b)	(c)= (a+b)	(d)	(e)	(f)=(c+e)	(g)	
1	Central Govt. Sec	Not Less than 20%	1,26,508.13	26,19,234.90	27,45,743.03	50.69%	-	27,45,743.03	27,26,223.04	
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	2,17,283.57	41,60,023.02	43,77,306.59	80.81%	-	43,77,306.59	43,68,291.44	
3	Balance in Approved investment	Not Exceeding 60%	54,730.37	9,83,823.89	10,38,554.26	19.17%	30,921.59	10,69,475.85	10,75,291.69	
4	Other Investments		912.26	-	912.26	0.02%	-	912.26	912.26	
TOTAL PENSION, GENERAL ANNUITY FUND			100%	2,72,926.20	51,43,846.91	54,16,773.11	100.00%	30,921.59	54,47,694.70	54,44,495.39

LINKED BUSINESS

C. LINKED FUNDS		% as per Reg	PH		Total Fund	Actual %
			PAR	NON PAR		
			(a)	(b)	(c)= (a+b)	(d)
1	Approved Investments	Not Less than 75%	-	86,59,037.65	86,59,037.65	90.63%
2	Other Investments	Not More than 25%	-	8,95,125.85	8,95,125.85	9.37%
TOTAL LINKED INSURANCE FUND			100%	-	95,54,163.50	100.00%

Notes:

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

CERTIFICATION:

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

FORM L-27 - ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

PART - B

₹ Lakh

PARTICULARS	ULGF00111/08/03LiquidFund101	ULGF00620/06/07StableMgFd101	ULGF00211/08/03SecureMgtF101	ULGF00311/08/03DefensiveF101	ULGF00411/08/03BalancedMF101	ULIF00102/01/04LiquidFund101	ULIF00720/06/07StableMgFd101	ULGF01620/06/07SovereignF101	ULIF00202/01/04SecureMgtF101
Opening Balance (Market Value)	249.97	502.01	15,801.59	38,836.09	1,09,067.69	7,159.06	2,697.21	390.63	10,521.83
Add: Inflow during the Quarter	4.54	-	773.39	2,580.80	2,959.56	4,680.95	375.58	146.61	1,521.27
Increase / (Decrease) Value of Inv [Net]	3.63	8.67	508.09	1,246.77	3,283.39	106.55	45.96	8.32	295.69
Less: Outflow during the Quarter	15.70	7.12	359.49	2,467.77	2,645.66	4,787.65	490.46	0.58	2,245.13
TOTAL INVESTIBLE FUNDS (MKT VALUE)	242.44	503.56	16,723.58	41,842.69	1,12,664.98	7,158.91	2,628.29	544.98	10,093.66

INVESTMENT OF UNIT FUND	ULGF00111/08/03LiquidFund101		ULGF00620/06/07StableMgFd101		ULGF00211/08/03SecureMgtF101		ULGF00311/08/03DefensiveF101		ULGF00411/08/03BalancedMF101		ULIF00102/01/04LiquidFund101		ULIF00720/06/07StableMgFd101		ULGF01620/06/07SovereignF101		ULIF00202/01/04SecureMgtF101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	230.91	95.24%	71.60	14.22%	9,462.94	56.58%	17,696.68	42.29%	35,967.93	31.92%	6,864.46	95.89%	280.64	10.68%	513.81	94.28%	6,070.23	60.14%	
State Government Securities	-	0.00%	293.86	58.36%	346.09	2.07%	5,110.66	12.21%	9,805.69	8.70%	-	0.00%	1,526.27	58.07%	-	0.00%	222.93	2.21%	
Other Approved Securities	-	0.00%	-	0.00%	356.56	2.13%	20.24	0.05%	390.68	0.35%	-	0.00%	-	0.00%	-	0.00%	50.30	0.50%	
Corporate Bonds	-	0.00%	70.10	13.92%	4,842.69	28.96%	4,960.02	11.85%	10,640.40	9.44%	-	0.00%	370.39	14.09%	-	0.00%	2,911.77	28.85%	
Infrastructure Bonds	-	0.00%	29.55	5.87%	791.73	4.73%	2,273.68	5.43%	1,619.91	1.44%	-	0.00%	284.82	10.84%	-	0.00%	428.94	4.25%	
Equity	-	0.00%	-	0.00%	-	0.00%	8,439.40	20.17%	47,239.47	41.93%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Money Market Investments	10.23	4.22%	26.00	5.16%	383.36	2.29%	384.34	0.92%	314.48	0.28%	234.30	3.27%	105.08	4.00%	1.84	0.34%	248.87	2.47%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (A)	241.14	99.46%	491.11	97.53%	16,183.37	96.77%	38,885.02	92.93%	1,05,978.56	94.07%	7,098.76	99.16%	2,567.20	97.68%	515.65	94.62%	9,933.04	98.41%	
Current Assets:																			
Accrued Interest	0.01	0.00%	11.48	2.28%	340.28	2.03%	724.79	1.73%	1,315.39	1.17%	0.04	0.00%	68.26	2.60%	7.48	1.37%	249.25	2.47%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.01	0.41%	1.01	0.20%	1.19	0.01%	1.18	0.00%	1.16	0.00%	1.03	0.01%	1.05	0.04%	0.64	0.12%	1.13	0.01%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	15.00	0.04%	83.46	0.07%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Other Current Assets (for Investments)	0.32	0.13%	-	0.00%	404.26	2.42%	2,053.01	4.91%	2,900.24	2.57%	94.58	1.32%	0.61	0.02%	21.56	3.96%	16.75	0.17%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	-	0.00%	188.47	1.13%	497.45	1.19%	1,054.34	0.94%	-	0.00%	-	0.00%	-	0.00%	71.31	0.71%	
Fund Mgmt Charges Payable	0.02	0.01%	0.04	0.01%	1.34	0.01%	3.26	0.01%	8.97	0.01%	0.62	0.01%	0.23	0.01%	0.05	0.01%	0.88	0.01%	
Other Current Liabilities (for Investments)	0.02	0.00%	-	0.00%	15.71	0.09%	21.48	0.05%	1.95	0.00%	34.88	0.49%	8.60	0.33%	0.30	0.06%	34.32	0.34%	
Sub Total (B)	1.30	0.54%	12.45	2.47%	540.21	3.23%	2,271.79	5.43%	3,234.99	2.87%	60.15	0.84%	61.09	2.32%	29.33	5.38%	160.62	1.59%	
Other Investments (<=25%)																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	-	0.00%	544.00	1.30%	2,629.48	2.33%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	141.88	0.34%	821.95	0.73%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	-	0.00%	-	0.00%	-	0.00%	685.88	1.64%	3,451.43	3.06%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Total (A + B + C)	242.44	100.00%	503.56	100.00%	16,723.58	100.00%	41,842.69	100.00%	1,12,664.98	100.00%	7,158.91	100.00%	2,628.29	100.00%	544.98	100.00%	10,093.66	100.00%	
Fund Carried Forward (as per LB2)	242.44		503.56		16,723.58		41,842.69		1,12,664.98		7,158.91		2,628.29		544.98		10,093.66		

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

PART - B

₹ Lakh

PARTICULARS	ULIF00302/01/04DefensiveF101	ULIF00402/01/04BalancedMF101	ULIF00616/01/06EquityMgFd101	ULIF00502/01/04GrowthFund101	ULGF02225/02/12LiquidFund101	ULGF02825/02/12StableMgFd101	ULGF02325/02/12SecureMgtF101	ULGF02425/02/12DefensiveF101	ULGF02525/02/12BalancedMF101
Opening Balance (Market Value)	8,719.53	35,957.52	66,933.06	2,81,190.07	10,066.53	5,261.02	32,698.34	1,74,023.31	22,462.56
Add: Inflow during the Quarter	384.02	782.87	1,441.78	4,761.09	660.12	145.74	1,526.29	2,693.76	4,861.12
Increase / (Decrease) Value of Inv [Net]	261.84	1,048.09	1,789.51	7,959.49	100.25	90.43	1,036.18	5,303.62	701.43
Less: Outflow during the Quarter	745.99	2,121.10	2,533.76	11,085.21	5,241.77	241.06	1,228.62	943.40	1,149.51
TOTAL INVESTIBLE FUNDS (MKT VALUE)	8,619.40	35,667.38	67,630.58	2,82,825.44	5,585.13	5,256.13	34,032.19	1,81,077.29	26,875.59

INVESTMENT OF UNIT FUND	ULIF00302/01/04DefensiveF101		ULIF00402/01/04BalancedMF101		ULIF00616/01/06EquityMgFd101		ULIF00502/01/04GrowthFund101		ULGF02225/02/12LiquidFund101		ULGF02825/02/12StableMgFd101		ULGF02325/02/12SecureMgtF101		ULGF02425/02/12DefensiveF101		ULGF02525/02/12BalancedMF101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	4,016.94	46.60%	11,782.83	33.04%	-	0.00%	-	0.00%	4,928.55	88.24%	568.58	10.82%	19,539.17	57.41%	79,622.75	43.97%	7,704.66	28.67%	
State Government Securities	1,111.43	12.89%	3,506.83	9.83%	-	0.00%	-	0.00%	-	0.00%	2,999.33	57.06%	701.65	2.06%	21,789.91	12.03%	2,005.23	7.46%	
Other Approved Securities	-	0.00%	49.59	0.14%	-	0.00%	-	0.00%	-	0.00%	181.50	0.53%	50.61	0.03%	-	0.00%	-	0.00%	
Corporate Bonds	990.09	11.49%	3,076.25	8.62%	-	0.00%	-	0.00%	-	0.00%	1,081.95	20.58%	9,659.69	28.38%	29,048.39	16.04%	2,080.34	7.74%	
Infrastructure Bonds	370.49	4.30%	560.30	1.57%	-	0.00%	-	0.00%	-	0.00%	483.52	9.20%	2,665.31	7.83%	5,554.28	3.07%	490.30	1.82%	
Equity	1,865.53	21.64%	15,304.93	42.91%	58,875.84	87.06%	2,55,843.40	90.46%	-	0.00%	-	0.00%	-	0.00%	38,167.45	21.08%	9,559.06	35.57%	
Money Market Investments	167.18	1.94%	329.63	0.92%	969.55	1.43%	34.48	0.01%	653.82	11.71%	82.10	1.56%	305.14	0.90%	2,406.76	1.33%	38.15	0.14%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (A)	8,521.66	98.87%	34,610.36	97.04%	59,845.39	88.49%	2,55,877.88	90.47%	5,582.37	99.95%	5,215.48	99.23%	33,052.46	97.12%	1,76,640.15	97.55%	21,877.74	81.40%	
Current Assets:																			
Accrued Interest	143.27	1.66%	427.01	1.20%	0.74	0.00%	0.02	0.00%	0.07	0.00%	134.44	2.56%	706.82	2.08%	2,898.41	1.60%	293.53	1.09%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.08	0.01%	1.16	0.00%	1.46	0.00%	1.05	0.00%	1.05	0.02%	1.04	0.02%	1.16	0.00%	2.16	0.00%	1.02	0.00%	
Receivable for Sale of Investments	4.23	0.05%	30.58	0.09%	35.62	0.05%	191.81	0.07%	-	0.00%	-	0.00%	-	0.00%	77.38	0.04%	20.46	0.08%	
Other Current Assets (for Investments)	2.20	0.03%	9.81	0.03%	20.20	0.03%	76.75	0.03%	649.84	11.64%	17.05	0.32%	453.96	1.33%	1,064.06	0.59%	4,587.90	17.07%	
Less: Current Liabilities																			
Payable for Investments	105.17	1.22%	340.39	0.95%	-	0.00%	46.44	0.02%	-	0.00%	-	0.00%	94.75	0.28%	2,225.65	1.23%	214.99	0.80%	
Fund Mgmt Charges Payable	0.76	0.01%	3.11	0.01%	5.86	0.01%	24.60	0.01%	0.51	0.01%	0.46	0.01%	2.95	0.01%	15.75	0.01%	1.97	0.01%	
Other Current Liabilities (for Investments)	63.93	0.74%	33.69	0.09%	79.47	0.12%	400.57	0.14%	647.69	11.60%	111.42	2.12%	84.51	0.25%	143.29	0.08%	451.77	1.68%	
Sub Total (B)	(19.08)	-0.22%	91.37	0.26%	(27.31)	-0.04%	(201.98)	-0.07%	2.76	0.05%	40.65	0.77%	979.73	2.88%	1,657.32	0.92%	4,234.18	15.75%	
Other Investments (<=25%)																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	84.87	0.98%	700.08	1.96%	2,365.11	3.50%	10,601.97	3.75%	-	0.00%	-	0.00%	-	0.00%	2,115.29	1.17%	600.86	2.24%	
Mutual funds	31.95	0.37%	265.57	0.74%	5,447.39	8.05%	16,547.57	5.85%	-	0.00%	-	0.00%	-	0.00%	664.53	0.37%	162.81	0.61%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	116.82	1.36%	965.65	2.71%	7,812.50	11.55%	27,149.54	9.60%	-	0.00%	-	0.00%	-	0.00%	2,779.82	1.54%	763.67	2.84%	
Total (A + B + C)	8,619.40	100.00%	35,667.38	100.00%	67,630.58	100.00%	2,82,825.44	100.00%	5,585.13	100.00%	5,256.13	100.00%	34,032.19	100.00%	1,81,077.29	100.00%	26,875.59	100.00%	
Fund Carried Forward (as per LB2)	8,619.40		35,667.38		67,630.58		2,82,825.44		5,585.13		5,256.13		34,032.19		1,81,077.29		26,875.59		

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

PART - B

₹ Lakh

PARTICULARS	ULIF00802/01/04LiquidFund101	ULIF01420/06/07StableMgFd101	ULGF01520/06/07SovereignF101	ULIF00902/01/04SecureMgtF101	ULIF01002/01/04DefensiveF101	ULIF01102/01/04BalancedMF101	ULIF01316/01/06EquityMgFd101	ULIF01202/01/04GrowthFund101	ULGF02918/02/12LiquidFund101
Opening Balance (Market Value)	1,659.96	1,288.14	0.33	3,541.19	3,383.42	21,635.99	23,538.44	1,12,779.07	878.61
Add: Inflow during the Quarter	746.99	629.55	-	300.96	125.92	479.15	710.79	2,302.55	17.68
Increase / (Decrease) Value of Inv [Net]	22.82	18.79	-	100.29	100.99	623.21	924.72	3,202.95	13.03
Less: Outflow during the Quarter	885.44	925.56	-	704.17	376.14	2,048.50	1,690.84	6,506.08	13.84
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,544.33	1,010.92	0.33	3,238.27	3,234.19	20,689.85	23,483.11	1,11,778.49	895.48

INVESTMENT OF UNIT FUND	ULIF00802/01/04LiquidFund101		ULIF01420/06/07StableMgFd101		ULGF01520/06/07SovereignF101		ULIF00902/01/04SecureMgtF101		ULIF01002/01/04DefensiveF101		ULIF01102/01/04BalancedMF101		ULIF01316/01/06EquityMgFd101		ULIF01202/01/04GrowthFund101		ULGF02918/02/12LiquidFund101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	1,361.22	88.14%	126.57	12.52%	0.32	95.35%	1,989.07	61.42%	1,642.37	50.78%	6,902.40	33.36%	-	0.00%	-	0.00%	766.69	85.62%	
State Government Securities	-	0.00%	407.65	40.32%	-	0.00%	75.74	2.34%	309.57	9.57%	2,144.54	10.37%	-	0.00%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	50.28	1.55%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	-	0.00%	230.43	22.79%	-	0.00%	668.53	20.64%	304.21	9.41%	1,776.63	8.59%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	98.08	9.70%	-	0.00%	260.59	8.05%	194.58	6.02%	185.08	0.89%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	-	0.00%	-	0.00%	707.43	21.87%	8,916.20	43.09%	20,105.80	85.62%	1,01,727.93	91.01%	-	0.00%	
Money Market Investments	192.46	12.46%	97.77	9.67%	0.01	3.05%	43.23	1.34%	37.10	1.15%	300.68	1.45%	558.29	2.38%	10.30	0.01%	124.09	13.86%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (A)	1,553.68	100.61%	960.50	95.01%	0.33	98.40%	3,087.44	95.34%	3,195.26	98.80%	20,225.53	97.76%	20,664.09	88.00%	1,01,738.23	91.02%	890.78	99.47%	
Current Assets:																			
Accrued Interest	0.06	0.00%	19.84	1.96%	-	1.12%	64.83	2.00%	51.10	1.58%	229.37	1.11%	0.43	0.00%	-	0.00%	0.06	0.01%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.04	0.07%	1.05	0.10%	-	0.49%	1.02	0.03%	1.02	0.03%	1.14	0.01%	1.26	0.01%	1.02	0.00%	1.03	0.12%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	151.21	4.67%	0.94	0.03%	16.29	0.08%	10.41	0.04%	77.68	0.07%	-	0.00%	
Other Current Assets (for Investments)	26.36	1.71%	49.11	4.86%	-	0.00%	7.04	0.22%	0.27	0.01%	1.64	0.01%	119.19	0.51%	19.13	0.02%	3.70	0.41%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	0.14	0.01%	0.08	0.01%	-	0.01%	0.28	0.01%	0.27	0.01%	1.82	0.01%	2.04	0.01%	9.75	0.01%	0.08	0.01%	
Other Current Liabilities (for Investments)	36.67	2.37%	19.50	1.93%	-	0.00%	36.31	1.12%	17.42	0.54%	141.44	0.68%	245.61	1.05%	501.75	0.45%	0.01	0.00%	
Sub Total (B)	-9.35	-0.61%	50.42	4.99%	-	1.60%	150.83	4.66%	-6.33	-0.20%	-99.54	-0.48%	-116.36	-0.50%	-432.08	-0.39%	4.70	0.53%	
Other Investments (<=25%)																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	-	0.00%	-	0.00%	32.60	1.01%	407.76	1.97%	1,068.48	4.55%	4,185.96	3.74%	-	0.00%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	12.66	0.39%	156.10	0.75%	1,866.90	7.95%	6,286.38	5.62%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	-	0.00%	-	0.00%	-	0.00%	-	0.00%	45.26	1.40%	563.86	2.73%	2,935.38	12.50%	10,472.34	9.37%	-	0.00%	
Total (A + B + C)	1,544.33	100.00%	1,010.92	100.00%	0.33	100.00%	3,238.27	100.00%	3,234.19	100.00%	20,689.85	100.00%	23,483.11	100.00%	1,11,778.49	100.00%	895.48	100.00%	
Fund Carried Forward (as per LB2)	1,544.33		1,010.92		0.33		3,238.27		3,234.19		20,689.85		23,483.11		1,11,778.49		895.48		

FORM L-27- ULIP LINKED BSNS

PART - B

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

₹ Lakh

PARTICULARS	ULGF03518/02/12StableMgFd101	ULGF03018/02/12SecureMgtF101	ULGF03118/02/12DefensiveF101	ULGF03218/02/12BalancedMF101	ULGF03318/02/12GrowthFund101	ULGF00928/03/05SecureMgtF101	ULGF01028/03/05DefensiveF101	ULGF01128/03/05BalancedMF101	ULIF01520/02/08LiquidFdlH101
Opening Balance (Market Value)	9,250.45	9,090.39	20,842.23	30,334.76	57.36	11.34	197.30	1,062.97	3,561.17
Add: Inflow during the Quarter	181.80	82.70	318.66	386.74	-	-	1.17	13.17	936.87
Increase / (Decrease) Value of Inv [Net]	159.31	266.70	626.81	933.20	4.93	0.20	5.20	27.44	45.43
Less: Outflow during the Quarter	258.69	196.70	-	437.73	-	-	-	132.30	1,297.35
TOTAL INVESTIBLE FUNDS (MKT VALUE)	9,332.87	9,243.09	21,395.63	31,216.97	62.29	11.54	203.67	971.28	3,246.12

INVESTMENT OF UNIT FUND	ULGF03518/02/12StableMgFd101		ULGF03018/02/12SecureMgtF101		ULGF03118/02/12DefensiveF101		ULGF03218/02/12BalancedMF101		ULGF03318/02/12GrowthFund101		ULGF00928/03/05SecureMgtF101		ULGF01028/03/05DefensiveF101		ULGF01128/03/05BalancedMF101		ULIF01520/02/08LiquidFdlH101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)																		
Central Govt Securities	1,719.61	18.43%	5,614.74	60.75%	9,572.58	44.74%	9,924.11	31.79%	-	0.00%	11.26	97.59%	99.52	48.87%	291.62	30.02%	3,078.23	94.83%
State Government Securities	4,682.58	50.17%	195.15	2.11%	2,725.37	12.74%	3,043.72	9.75%	-	0.00%	-	0.00%	39.78	19.53%	67.64	6.96%	-	0.00%
Other Approved Securities	-	0.00%	187.93	2.03%	87.04	0.41%	70.85	0.23%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	1,572.37	16.85%	2,526.99	27.34%	2,643.73	12.36%	3,435.20	11.00%	-	0.00%	-	0.00%	-	0.00%	40.53	4.17%	-	0.00%
Infrastructure Bonds	1,002.55	10.74%	370.47	4.01%	1,165.51	5.45%	148.81	0.48%	-	0.00%	-	0.00%	9.19	4.51%	102.02	10.50%	-	0.00%
Equity	-	0.00%	-	0.00%	4,562.46	21.32%	13,013.83	41.69%	55.39	88.93%	-	0.00%	41.78	20.52%	416.53	42.88%	-	0.00%
Money Market Investments	99.03	1.06%	178.46	1.93%	209.41	0.98%	364.51	1.17%	1.37	2.20%	0.13	1.14%	7.83	3.84%	16.07	1.65%	187.82	5.79%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	9,076.14	97.25%	9,073.74	98.17%	20,966.10	97.99%	30,001.03	96.10%	56.76	91.13%	11.39	98.73%	198.10	97.26%	934.41	96.20%	3,266.05	100.61%
Current Assets:																		
Accrued Interest	229.17	2.46%	210.39	2.28%	356.81	1.67%	370.27	1.19%	-	0.00%	0.09	0.76%	1.90	0.93%	9.04	0.93%	0.07	0.00%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bank Balance	1.05	0.01%	1.08	0.01%	1.10	0.01%	1.17	0.00%	1.01	1.61%	0.06	0.51%	1.01	0.49%	1.04	0.11%	1.04	0.03%
Receivable for Sale of Investments	-	0.00%	-	0.00%	9.39	0.04%	26.97	0.09%	-	0.00%	-	0.00%	0.09	0.05%	1.16	0.12%	-	0.00%
Other Current Assets (for Investments)	33.05	0.35%	28.23	0.31%	62.88	0.29%	70.18	0.22%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	67.45	2.08%
Less: Current Liabilities																		
Payable for Investments	-	0.00%	67.24	0.73%	265.07	1.24%	293.61	0.94%	-	0.00%	-	0.00%	0.03	0.02%	0.60	0.06%	-	0.00%
Fund Mgmt Charges Payable	0.81	0.01%	0.81	0.01%	1.86	0.01%	2.72	0.01%	0.01	0.01%	-	0.01%	0.02	0.01%	0.08	0.01%	0.45	0.01%
Other Current Liabilities (for Investments)	5.73	0.06%	2.30	0.02%	14.15	0.07%	15.38	0.05%	-	0.00%	-	0.00%	-	0.00%	0.01	0.00%	88.04	2.71%
Sub Total (B)	256.73	2.75%	169.35	1.83%	149.10	0.70%	156.88	0.50%	1.00	1.60%	0.15	1.27%	2.95	1.45%	10.65	1.09%	-19.93	-0.61%
Other Investments (<=25%)																		
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	203.58	0.95%	837.29	2.68%	4.53	7.27%	-	0.00%	1.90	0.93%	19.24	1.98%	-	0.00%
Mutual funds	-	0.00%	-	0.00%	76.85	0.36%	221.77	0.71%	-	0.00%	-	0.00%	0.72	0.35%	7.08	0.73%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	-	0.00%	-	0.00%	280.43	1.31%	1,059.06	3.39%	4.53	7.27%	-	0.00%	2.62	1.29%	26.32	2.71%	-	0.00%
Total (A + B + C)	9,332.87	100.00%	9,243.09	100.00%	21,395.63	100.00%	31,216.97	100.00%	62.29	100.00%	11.54	100.00%	203.67	100.00%	971.28	100.00%	3,246.12	100.00%
Fund Carried Forward (as per LB2)	9,332.87		9,243.09		21,395.63		31,216.97		62.29		11.54		203.67		971.28		3,246.12	

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

PART - B

₹ Lakh

PARTICULARS	ULIF01620/02/08StableMFI101	ULIF01720/02/08SecureMFI101	ULIF01820/02/08DefnsvFdl101	ULIF01920/02/08BalncdMFI101	ULIF02020/02/08EquityMFI101	ULIF02120/02/08GrwthFnd101	ULGF03620/02/12LiquidFdl101	ULGF03720/02/12StableMFI101	ULGF03820/02/12SecureMFI101
Opening Balance (Market Value)	3,764.03	14,172.20	8,923.33	46,370.27	73,318.89	3,46,724.68	2,467.77	2,910.05	1,27,871.73
Add: Inflow during the Quarter	1,155.92	797.74	216.96	747.25	2,733.02	4,036.78	5,116.50	740.01	29,234.63
Increase / (Decrease) Value of Inv (Net)	55.81	381.61	251.78	1,248.98	1,749.42	8,882.31	24.34	47.10	3,976.81
Less: Outflow during the Quarter	1,733.87	3,288.95	1,783.22	6,937.57	10,926.60	37,151.79	6,151.03	638.29	9,410.52
TOTAL INVESTIBLE FUNDS (MKT VALUE)	3,241.89	12,062.60	7,608.85	41,428.93	66,874.73	3,22,491.98	1,457.58	3,058.87	1,51,672.65

INVESTMENT OF UNIT FUND	ULIF01620/02/08StableMFI101		ULIF01720/02/08SecureMFI101		ULIF01820/02/08DefnsvFdl101		ULIF01920/02/08BalncdMFI101		ULIF02020/02/08EquityMFI101		ULIF02120/02/08GrwthFnd101		ULGF03620/02/12LiquidFdl101		ULGF03720/02/12StableMFI101		ULGF03820/02/12SecureMFI101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	734.19	22.65%	7,493.88	62.12%	3,940.43	51.79%	14,145.89	34.14%	-	0.00%	-	0.00%	1,205.36	82.70%	787.38	25.74%	85,745.26	56.53%	
State Government Securities	1,302.52	40.18%	287.59	2.38%	1,065.62	14.00%	3,826.43	9.24%	-	0.00%	-	0.00%	-	0.00%	1,016.54	33.23%	4,671.17	3.08%	
Other Approved Securities	-	0.00%	80.53	0.67%	-	0.00%	66.80	0.16%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	536.44	0.35%	
Corporate Bonds	821.42	25.34%	3,914.97	32.46%	869.99	11.43%	3,798.08	9.17%	-	0.00%	-	0.00%	-	0.00%	721.27	23.58%	47,460.72	31.29%	
Infrastructure Bonds	327.57	10.10%	408.58	3.39%	79.94	1.05%	428.82	1.04%	-	0.00%	-	0.00%	-	0.00%	297.10	9.71%	7,051.72	4.65%	
Equity	-	0.00%	-	0.00%	1,717.52	22.57%	18,371.41	44.34%	60,132.30	89.92%	2,98,099.58	92.44%	-	0.00%	-	0.00%	-	0.00%	
Money Market Investments	23.77	0.73%	50.55	0.42%	2.28	0.03%	493.24	1.19%	81.84	0.12%	61.00	0.02%	255.27	17.51%	188.04	6.15%	2,872.59	1.89%	
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (A)	3,209.47	99.00%	12,236.10	101.44%	7,675.78	100.88%	41,130.67	99.28%	60,214.14	90.04%	2,98,160.58	92.46%	1,460.63	100.21%	3,010.33	98.41%	1,48,337.90	97.80%	
Current Assets:																			
Accrued Interest	62.58	1.93%	273.87	2.27%	129.96	1.71%	484.08	1.17%	0.06	0.00%	0.03	0.00%	0.06	0.00%	47.32	1.55%	3,185.72	2.10%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.01	0.03%	1.03	0.01%	1.00	0.01%	1.23	0.00%	1.04	0.00%	1.07	0.00%	1.03	0.07%	1.09	0.04%	52.66	0.03%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	1.98	0.03%	23.62	0.06%	46.69	0.07%	224.78	0.07%	-	0.00%	-	0.00%	-	0.00%	
Other Current Assets (for Investments)	88.69	2.74%	1.93	0.02%	6.50	0.09%	13.30	0.03%	90.36	0.14%	68.95	0.02%	1,000.14	68.62%	0.66	0.02%	4,052.07	2.67%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	-	0.00%	108.95	1.43%	434.74	1.05%	-	0.00%	53.66	0.02%	-	0.00%	-	0.00%	3,869.30	2.55%	
Fund Mgmt Charges Payable	0.45	0.01%	1.71	0.01%	1.06	0.01%	5.77	0.01%	9.25	0.01%	44.51	0.01%	0.23	0.02%	0.42	0.01%	20.25	0.01%	
Other Current Liabilities (for Investments)	119.41	3.68%	448.62	3.72%	206.43	2.71%	946.40	2.28%	1,402.18	2.10%	4,700.26	1.46%	1,004.05	68.88%	0.11	0.00%	66.15	0.04%	
Sub Total (B)	32.42	1.00%	-173.50	-1.44%	-177.00	-2.33%	-864.68	-2.09%	-1,273.28	-1.90%	-4,503.60	-1.40%	-3.05	-0.21%	48.54	1.59%	3,334.75	2.20%	
Other Investments (<=25%)																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	79.45	1.04%	840.26	2.03%	2,430.64	3.63%	12,280.71	3.81%	-	0.00%	-	0.00%	-	0.00%	
Mutual Funds	-	0.00%	-	0.00%	30.62	0.40%	322.68	0.78%	5,503.23	8.23%	16,554.29	5.13%	-	0.00%	-	0.00%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	-	0.00%	-	0.00%	110.07	1.45%	1,162.94	2.81%	7,933.87	11.86%	28,835.00	8.94%	-	0.00%	-	0.00%	-	0.00%	
Total (A + B + C)	3,241.89	100.00%	12,062.60	100.00%	7,608.85	100.00%	41,428.93	100.00%	66,874.73	100.00%	3,22,491.98	100.00%	1,457.58	100.00%	3,058.87	100.00%	1,51,672.65	100.00%	
Fund Carried Forward (as per LB2)	3,241.89		12,062.60		7,608.85		41,428.93		66,874.73		3,22,491.98		1,457.58		3,058.87		1,51,672.65		

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

PART - B

₹ Lakh

PARTICULARS	ULGF03920/02/12DefnsvFdlI101	ULGF04020/02/12BalncdMFI101	ULIF02208/10/08LiquidFdlI101	ULIF02308/10/08StableMFI101	ULIF02408/10/08SecureMFI101	ULIF02508/10/08DefnsvFdlI101	ULIF02608/10/08BalncdMFI101	ULIF02708/10/08EquityMFI101	ULIF02808/10/08GrwthFndI101
Opening Balance (Market Value)	2,64,007.84	55,139.10	1,326.84	1,352.83	4,565.74	2,823.30	14,456.14	25,645.25	1,22,502.74
Add: Inflow during the Quarter	27,284.34	3,037.47	516.11	601.92	109.03	200.07	179.29	398.75	2,209.85
Increase / (Decrease) Value of Inv (Net)	7,947.91	1,539.01	17.11	20.12	118.03	79.10	396.84	960.93	3,299.90
Less: Outflow during the Quarter	9,502.69	474.54	693.02	834.62	755.62	461.56	1,144.45	2,257.62	9,349.02
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,89,737.40	59,241.04	1,167.04	1,140.25	4,037.18	2,640.91	13,887.82	24,747.31	1,18,663.47

INVESTMENT OF UNIT FUND	ULGF03920/02/12DefnsvFdlI101		ULGF04020/02/12BalncdMFI101		ULIF02208/10/08LiquidFdlI101		ULIF02308/10/08StableMFI101		ULIF02408/10/08SecureMFI101		ULIF02508/10/08DefnsvFdlI101		ULIF02608/10/08BalncdMFI101		ULIF02708/10/08EquityMFI101		ULIF02808/10/08GrwthFndI101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	1,30,801.96	45.15%	20,507.69	34.62%	1,051.16	90.07%	322.97	28.32%	2,644.70	65.51%	1,233.99	46.73%	4,732.44	34.08%	-	0.00%	-	0.00%	
State Government Securities	31,867.38	11.00%	3,767.85	6.36%	-	0.00%	383.56	33.64%	91.56	2.27%	366.89	13.89%	1,272.77	9.16%	-	0.00%	-	0.00%	
Other Approved Securities	182.18	0.06%	141.70	0.24%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	15.18	0.11%	-	0.00%	-	0.00%	
Corporate Bonds	39,105.12	13.50%	4,772.54	8.06%	-	0.00%	270.51	23.72%	1,018.75	25.23%	306.54	11.61%	1,305.85	9.40%	-	0.00%	-	0.00%	
Infrastructure Bonds	9,498.59	3.28%	2,489.84	4.20%	-	0.00%	139.84	12.26%	59.13	1.46%	71.47	2.71%	50.74	0.37%	-	0.00%	-	0.00%	
Equity	58,481.70	20.18%	24,480.44	41.32%	-	0.00%	-	0.00%	-	0.00%	567.28	21.48%	5,992.50	43.15%	21,388.20	86.43%	1,08,954.43	91.82%	
Money Market Investments	5,198.13	1.79%	559.50	0.94%	123.56	10.59%	20.30	1.78%	6.08	0.15%	42.33	1.60%	179.47	1.29%	460.45	1.86%	21.64	0.02%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (A)	2,75,135.06	94.96%	56,719.56	95.74%	1,174.72	100.66%	1,137.18	99.73%	3,820.22	94.63%	2,588.50	98.02%	13,548.95	97.56%	21,848.65	88.29%	1,08,976.07	91.84%	
Current Assets:																			
Accrued Interest	4,361.40	1.51%	720.09	1.22%	0.03	0.00%	14.57	1.28%	80.04	1.98%	41.76	1.58%	148.00	1.07%	0.35	0.00%	0.01	0.00%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.03	0.00%	1.27	0.00%	1.02	0.09%	1.01	0.09%	1.00	0.02%	1.07	0.04%	1.09	0.01%	1.22	0.00%	1.03	0.00%	
Receivable for Sale of Investments	122.35	0.04%	55.15	0.09%	-	0.00%	-	0.00%	185.38	4.59%	1.35	0.05%	10.62	0.08%	13.36	0.05%	82.89	0.07%	
Other Current Assets (for Investments)	9,960.08	3.44%	679.35	1.15%	8.87	0.76%	-	0.00%	0.13	0.00%	6.25	0.24%	1.83	0.01%	2.19	0.01%	9.91	0.01%	
Less: Current Liabilities																			
Payable for Investments	3,409.30	1.18%	538.72	0.91%	-	0.00%	-	0.00%	-	0.00%	33.59	1.27%	135.08	0.97%	-	0.00%	19.59	0.02%	
Fund Mgmt Charges Payable	38.50	0.01%	8.00	0.01%	0.16	0.01%	0.16	0.01%	0.56	0.01%	0.36	0.01%	1.90	0.01%	3.39	0.01%	16.25	0.01%	
Other Current Liabilities (for Investments)	1,021.35	0.35%	5.98	0.01%	17.44	1.49%	12.35	1.08%	49.03	1.21%	0.11	0.00%	65.10	0.47%	238.23	0.96%	804.01	0.68%	
Sub Total (B)	9,975.71	3.44%	903.16	1.52%	-7.68	-0.66%	3.07	0.27%	216.96	5.37%	16.37	0.62%	-40.54	-0.29%	-224.50	-0.91%	-746.01	-0.63%	
Other Investments (<=25%)																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	3,608.53	1.25%	1,201.37	2.03%	-	0.00%	-	0.00%	-	0.00%	25.97	0.98%	274.40	1.98%	1,141.89	4.61%	4,596.23	3.87%	
Mutual funds	1,018.10	0.35%	416.95	0.70%	-	0.00%	-	0.00%	-	0.00%	10.07	0.38%	105.01	0.76%	1,981.27	8.01%	5,837.18	4.92%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	4,626.63	1.60%	1,618.32	2.73%	-	0.00%	-	0.00%	-	0.00%	36.04	1.36%	379.41	2.73%	3,123.16	12.62%	10,433.41	8.79%	
Total (A + B + C)	2,89,737.40	100.00%	59,241.04	100.00%	1,167.04	100.00%	1,140.25	100.00%	4,037.18	100.00%	2,640.91	100.00%	13,887.82	100.00%	24,747.31	100.00%	1,18,663.47	100.00%	
Fund Carried Forward (as per LB2)	2,89,737.40		59,241.04		1,167.04		1,140.25		4,037.18		2,640.91		13,887.82		24,747.31		1,18,663.47		

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

₹ Lakh

PARTICULARS	ULGF04311/02/12LiquidFdlI101	ULGF04811/02/12StableMFI101	ULGF04411/02/12SecureMFI101	ULGF04511/02/12DefnsvFdlI101	ULGF04611/02/12BalncdMFI101	ULIF02904/08/08MoneyPlusF101	ULIF03004/08/08BondOprtF101	ULIF03204/08/08Large-CapF101	ULIF03104/08/08Mid-capFnd101
Opening Balance (Market Value)	2,072.50	2,640.71	8,727.39	57,440.59	742.16	391.66	285.17	1,867.53	687.54
Add: Inflow during the Quarter	3,142.73	63.09	1,199.01	3,679.26	29.35	418.32	3.52	123.65	42.71
Increase / (Decrease) Value of Inv (Net)	29.63	42.00	245.84	1,663.35	20.66	5.82	5.06	97.34	22.85
Less: Outflow during the Quarter	3,012.91	45.39	1,015.53	3,137.69	-	410.68	31.55	141.81	24.71
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,231.95	2,700.41	9,156.71	59,645.51	792.17	405.12	262.20	1,946.71	728.39

INVESTMENT OF UNIT FUND	ULGF04311/02/12LiquidFdlI101		ULGF04811/02/12StableMFI101		ULGF04411/02/12SecureMFI101		ULGF04511/02/12DefnsvFdlI101		ULGF04611/02/12BalncdMFI101		ULIF02904/08/08MoneyPlusF101		ULIF03004/08/08BondOprtF101		ULIF03204/08/08Large-CapF101		ULIF03104/08/08Mid-capFnd101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	2,079.09	93.15%	1,034.70	38.32%	5,747.21	62.76%	27,121.58	45.47%	245.37	30.97%	338.11	83.46%	105.83	40.36%	-	0.00%	-	-	0.00%
State Government Securities	-	0.00%	837.63	31.02%	174.34	1.90%	8,497.41	14.25%	74.59	9.42%	50.36	12.43%	48.19	18.38%	-	0.00%	-	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	120.75	1.32%	101.21	0.17%	4.05	0.51%	-	0.00%	30.20	11.52%	-	0.00%	-	-	0.00%
Corporate Bonds	-	0.00%	581.10	21.52%	2,527.03	27.60%	7,961.95	13.35%	39.99	5.05%	-	0.00%	30.81	11.75%	-	0.00%	-	-	0.00%
Infrastructure Bonds	-	0.00%	149.66	5.54%	355.22	3.88%	1,828.96	3.07%	29.92	3.78%	-	0.00%	10.63	4.05%	-	0.00%	-	-	0.00%
Equity	-	0.00%	-	0.00%	-	0.00%	12,440.91	20.86%	319.10	40.28%	-	0.00%	-	0.00%	1,820.49	93.52%	674.99	28.22%	92.67%
Money Market Investments	177.81	7.97%	63.08	2.34%	174.90	1.91%	477.75	0.80%	53.11	6.70%	12.72	3.14%	32.40	12.36%	70.11	3.60%	31.85	4.37%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Sub Total (A)	2,256.90	101.12%	2,666.17	98.73%	9,099.45	99.37%	58,429.77	97.96%	766.13	96.71%	401.19	99.03%	258.06	98.42%	1,890.60	97.12%	706.84	97.04%	
Current Assets:																			
Accrued Interest	0.08	0.00%	33.68	1.25%	233.99	2.56%	1,024.60	1.72%	7.39	0.93%	3.02	0.75%	3.20	1.22%	0.05	0.00%	0.02	0.00%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Bank Balance	1.05	0.05%	1.03	0.04%	1.08	0.01%	1.23	0.00%	1.05	0.13%	1.01	0.25%	1.02	0.39%	1.03	0.05%	1.02	0.14%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	28.55	0.05%	0.93	0.12%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Other Current Assets (for Investments)	5.10	0.23%	-	0.00%	38.45	0.42%	107.57	0.18%	1.62	0.20%	0.01	0.00%	0.01	0.00%	0.01	0.00%	0.12	0.02%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	-	0.00%	213.94	2.34%	731.21	1.23%	4.54	0.57%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Fund Mgmt Charges Payable	0.31	0.01%	0.37	0.01%	1.25	0.01%	8.13	0.01%	0.11	0.01%	0.08	0.02%	0.05	0.02%	0.37	0.02%	0.14	0.02%	
Other Current Liabilities (for Investments)	30.87	1.38%	0.10	0.00%	1.07	0.01%	1.65	0.00%	0.03	0.00%	0.03	0.01%	0.04	0.01%	0.26	0.01%	0.03	0.00%	
Sub Total (B)	-24.95	-1.12%	34.24	1.27%	57.26	0.63%	420.96	0.71%	6.31	0.80%	3.93	0.97%	4.14	1.58%	0.46	0.02%	0.99	0.14%	
Other Investments (<=25%)																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Equity	-	0.00%	-	0.00%	-	0.00%	581.78	0.98%	14.35	1.81%	-	0.00%	-	0.00%	55.65	2.86%	20.56	2.82%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	213.00	0.36%	5.38	0.68%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Sub Total (C)	-	0.00%	-	0.00%	-	0.00%	794.78	1.33%	19.73	2.49%	-	0.00%	-	0.00%	55.65	2.86%	20.56	2.82%	
Total (A + B + C)	2,231.95	100.00%	2,700.41	100.00%	9,156.71	100.00%	59,645.51	100.00%	792.17	100.00%	405.12	100.00%	262.20	100.00%	1,946.71	100.00%	728.39	100.00%	
Fund Carried Forward (as per LB2)	2,231.95		2,700.41		9,156.71		59,645.51		792.17		405.12		262.20		1,946.71		728.39		

FORM L-27- ULIP LINKED BSNS

PART - B

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

₹ Lakh

PARTICULARS	ULIF03304/08/08ManagerFnd101	ULIF03501/01/10BlueChipFd101	ULIF03401/01/10IncomeFund101	ULIF03601/01/10OpprtntyFd101	ULIF03701/01/10VantageFnd101	ULIF03901/09/10BalancedFd101	ULIF03801/09/10ShortTrmFd101	ULIF04001/09/10HighestNAV101
Opening Balance (Market Value)	2,094.57	8,73,494.58	1,94,818.70	35,51,257.59	7,521.72	7,28,974.89	2,339.17	152.45
Add: Inflow during the Quarter	11.87	60,106.69	20,941.61	2,17,076.59	34.71	34,049.87	121.12	-115.51
Increase / (Decrease) Value of Inv [Net]	46.73	24,278.69	5,294.37	1,28,205.87	170.09	19,416.71	36.83	0.15
Less: Outflow during the Quarter	49.45	89,168.92	44,572.32	3,27,170.81	370.13	96,054.40	496.21	27.33
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,103.72	8,68,711.04	1,76,482.36	35,69,369.24	7,356.39	6,86,387.07	2,000.91	9.76

INVESTMENT OF UNIT FUND	ULIF03304/08/08ManagerFnd101		ULIF03501/01/10BlueChipFd101		ULIF03401/01/10IncomeFund101		ULIF03601/01/10OpprtntyFd101		ULIF03701/01/10VantageFnd101		ULIF03901/09/10BalancedFd101		ULIF03801/09/10ShortTrmFd101		ULIF04001/09/10HighestNAV101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)																
Central Govt Securities	316.50	15.04%	-	0.00%	1,09,524.73	62.06%	-	0.00%	931.37	12.66%	1,64,902.68	24.02%	979.91	48.97%	8.06	82.54%
State Government Securities	105.75	5.03%	-	0.00%	4,108.93	2.33%	-	0.00%	359.32	4.88%	7,542.51	1.10%	525.88	26.28%	-	0.00%
Other Approved Securities	382.60	18.19%	-	0.00%	1,921.54	1.09%	-	0.00%	-	0.00%	2,285.39	0.33%	-	0.00%	-	0.00%
Corporate Bonds	60.97	2.90%	-	0.00%	52,613.56	29.81%	-	0.00%	737.84	10.03%	69,106.89	10.07%	340.53	17.02%	-	0.00%
Infrastructure Bonds	10.05	0.48%	-	0.00%	6,980.52	3.96%	-	0.00%	673.30	9.15%	5,382.96	0.78%	128.32	6.41%	-	0.00%
Equity	1,171.23	55.67%	7,75,194.83	89.24%	-	0.00%	29,23,720.84	81.91%	4,288.30	58.29%	4,06,808.52	59.27%	-	0.00%	-	0.00%
Money Market Investments	47.23	2.25%	10,641.67	1.22%	265.62	0.15%	1,18,913.31	3.33%	38.71	0.53%	3,506.32	0.51%	42.59	2.13%	1.04	10.67%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	2,094.33	99.55%	7,85,836.50	90.46%	1,75,414.90	99.40%	30,42,634.15	85.24%	7,028.84	95.55%	6,59,535.27	96.09%	2,017.23	100.82%	9.10	93.21%
Current Assets:																
Accrued Interest	8.89	0.42%	8.26	0.00%	3,914.52	2.22%	-	0.00%	55.77	0.76%	5,306.99	0.77%	31.97	1.60%	0.22	2.22%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	567.19	0.02%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bank Balance	1.02	0.05%	1.08	0.00%	1.22	0.00%	2.03	0.00%	1.02	0.01%	1.35	0.00%	1.02	0.05%	1.00	10.25%
Receivable for Sale of Investments	-	0.00%	359.63	0.04%	-	0.00%	28,897.14	0.81%	9.11	0.12%	2,832.94	0.41%	-	0.00%	-	0.00%
Other Current Assets (for Investments)	0.05	0.00%	2,328.63	0.27%	599.54	0.34%	15,852.71	0.44%	0.04	0.00%	846.11	0.12%	10.80	0.54%	-	0.00%
Less: Current Liabilities																
Payable for Investments	-	0.00%	-	0.00%	40.11	0.02%	11,052.51	0.31%	5.72	0.08%	3,592.54	0.52%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	0.40	0.02%	127.47	0.01%	26.43	0.01%	525.07	0.01%	1.07	0.01%	101.68	0.01%	0.30	0.02%	-	0.02%
Other Current Liabilities (for Investments)	0.17	0.01%	2,842.76	0.33%	3,381.28	1.92%	5,252.62	0.15%	0.24	0.00%	5,049.51	0.74%	59.81	2.99%	0.56	5.67%
Sub Total (B)	9.39	0.45%	-272.63	-0.03%	1,067.46	0.60%	28,488.87	0.80%	58.91	0.80%	243.66	0.04%	-16.32	-0.82%	0.66	6.79%
Other Investments (<=25%)																
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	23,199.89	2.67%	-	0.00%	4,98,246.22	13.96%	194.99	2.65%	19,678.46	2.87%	-	0.00%	-	0.00%
Mutual funds	-	0.00%	59,947.28	6.90%	-	0.00%	-	0.00%	73.66	1.00%	6,929.68	1.01%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	-	0.00%	83,147.17	9.57%	-	0.00%	4,98,246.22	13.96%	268.65	3.65%	26,608.14	3.88%	-	0.00%	-	0.00%
Total (A + B + C)	2,103.72	100.00%	8,68,711.04	100.00%	1,76,482.36	100.00%	35,69,369.24	100.00%	7,356.40	100.00%	6,86,387.07	100.00%	2,000.91	100.00%	9.76	100.00%
Fund Carried Forward (as per LB2)	2,103.72		8,68,711.04		1,76,482.36		35,69,369.24		7,356.40		6,86,387.07		2,000.91		9.76	

FORM L-27- ULIP LINKED BSNS

PART - B

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

₹ Lakh

PARTICULARS	ULIF05110/03/11DiscontdPF101	ULIF05201/10/13DiscontdPF101	ULIF04818/06/12PenSuPls12101	ULIF05301/08/13EquityPlus101	ULIF05601/08/13Bond Funds101	ULIF05501/08/13DivrEqtyFd101	ULIF05801/08/13ConservFd101	ULIF06001/04/14PenEqPlsFd101	ULIF06101/04/14PenIncFund101
Opening Balance (Market Value)	3,48,217.65	6,342.66	1,05,440.50	1,09,508.51	38,824.49	2,99,668.64	16,966.59	13,874.07	66,015.14
Add: Inflow during the Quarter	44,350.89	936.54	2,037.16	12,125.97	11,802.35	35,890.89	4,369.41	39,933.13	1,95,198.41
Increase / (Decrease) Value of Inv [Net]	5,598.85	96.26	4,321.35	3,060.27	1,094.88	7,914.08	276.72	366.67	1,708.91
Less: Outflow during the Quarter	61,231.21	1,601.16	13,333.80	11,814.41	11,463.08	29,737.80	5,213.73	40,956.01	1,98,345.67
TOTAL INVESTIBLE FUNDS (MKT VALUE)	3,36,936.18	5,774.30	98,465.21	1,12,880.34	40,258.64	3,13,735.81	16,398.99	13,217.86	64,576.79

INVESTMENT OF UNIT FUND	ULIF05110/03/11DiscontdPF101		ULIF05201/10/13DiscontdPF101		ULIF04818/06/12PenSuPls12101		ULIF05301/08/13EquityPlus101		ULIF05601/08/13Bond Funds101		ULIF05501/08/13DivrEqtyFd101		ULIF05801/08/13ConservFd101		ULIF06001/04/14PenEqPlsFd101		ULIF06101/04/14PenIncFund101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	1,93,509.00	57.43%	4,761.89	82.47%	8,183.97	8.31%	-	0.00%	23,829.48	59.19%	-	0.00%	6,673.57	40.69%	-	0.00%	39,945.09	61.86%	
State Government Securities	58,247.31	17.29%	572.01	9.91%	-	0.00%	-	0.00%	854.90	2.12%	-	0.00%	2,308.26	14.08%	-	0.00%	1,448.14	2.24%	
Other Approved Securities	2,887.58	0.86%	-	0.00%	-	0.00%	-	0.00%	90.60	0.23%	-	0.00%	-	0.00%	-	0.00%	120.80	0.19%	
Corporate Bonds	-	0.00%	-	0.00%	23,353.86	23.72%	252.55	0.22%	12,385.68	30.77%	-	0.00%	4,514.83	27.53%	-	0.00%	19,206.42	29.74%	
Infrastructure Bonds	-	0.00%	-	0.00%	9,880.20	10.03%	0.04	0.00%	1,880.06	4.67%	-	0.00%	2,382.77	14.53%	-	0.00%	2,358.42	3.65%	
Equity	-	0.00%	-	0.00%	55,390.62	56.25%	98,861.63	87.58%	-	0.00%	2,80,698.98	89.47%	-	0.00%	12,110.21	91.62%	-	0.00%	
Money Market Investments	91,181.29	27.06%	414.71	7.18%	170.41	0.17%	1,685.94	1.49%	374.36	0.93%	25.57	0.01%	110.95	0.68%	120.96	0.92%	584.10	0.90%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (A)	3,45,825.18	102.64%	5,748.61	99.56%	96,979.06	98.49%	1,00,800.16	89.30%	39,415.08	97.90%	2,80,724.55	89.48%	15,990.38	97.51%	12,231.17	92.54%	63,662.97	98.58%	
Current Assets:																			
Accrued Interest	1,225.93	0.36%	14.34	0.25%	879.05	0.89%	4.71	0.00%	831.17	2.06%	0.01	0.00%	410.33	2.50%	0.09	0.00%	1,382.19	2.14%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.00	0.00%	1.19	0.02%	1.40	0.00%	0.89	0.00%	0.29	0.00%	0.15	0.00%	0.15	0.00%	0.16	0.00%	0.39	0.00%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	210.01	0.07%	-	0.00%	-	0.00%	-	0.00%	
Other Current Assets (for Investments)	1,202.79	0.36%	68.31	1.18%	27.24	0.03%	1,024.68	0.91%	266.98	0.66%	2,926.47	0.93%	70.21	0.43%	450.25	3.41%	3,327.05	5.15%	
Less: Current Liabilities																			
Payable for investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	18.93	0.01%	0.31	0.01%	14.70	0.01%	16.43	0.01%	5.94	0.01%	45.76	0.01%	2.42	0.01%	1.95	0.01%	9.52	0.01%	
Other Current Liabilities (for Investments)	11,299.79	3.35%	57.84	1.00%	1,245.02	1.26%	227.24	0.20%	248.94	0.62%	506.01	0.16%	69.66	0.42%	564.32	4.27%	3,351.27	5.19%	
Sub Total (B)	-8,889.00	-2.64%	25.69	0.44%	-352.03	-0.36%	786.61	0.70%	843.56	2.10%	2,533.80	0.81%	408.61	2.49%	-115.77	-0.88%	913.82	1.42%	
Other Investments (<=25%)																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	1,838.18	1.87%	2,646.52	2.34%	-	0.00%	11,875.13	3.79%	-	0.00%	173.34	1.31%	-	0.00%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	8,647.05	7.66%	-	0.00%	18,602.33	5.93%	-	0.00%	929.12	7.03%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	-	0.00%	-	0.00%	1,838.18	1.87%	11,293.57	10.00%	-	0.00%	30,477.46	9.71%	-	0.00%	1,102.46	8.34%	-	0.00%	
Total (A + B + C)	3,36,936.18	100.00%	5,774.30	100.00%	98,465.21	100.00%	1,12,880.34	100.00%	40,258.64	100.00%	3,13,735.81	100.00%	16,398.99	100.00%	13,217.86	100.00%	64,576.79	100.00%	
Fund Carried Forward (as per LB2)	3,36,936.18		5,774.30		98,465.21		1,12,880.34		40,258.64		3,13,735.81		16,398.99		13,217.86		64,576.79		

FORM L-27- ULIP LINKED BSNS

PART - B

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

₹ Lakh

PARTICULARS	ULIF06301/04/15CapGrwthFd101	ULIF06401/04/15CapSecFund101	ULIF06618/01/18DiscvryFnd101	ULIF06723/03/18EqtyAdvtdFd101	ULIF06814/06/19BondPlusFd101	ULIF06914/06/19SecAdvFund101	ULIF07019/07/21SustnblEqF101	ULIF00118/10/04BALANCE101	ULIF01801/10/18CAPNIFINDX101
Opening Balance (Market Value)	2,538.88	17,970.08	3,99,528.40	64,779.84	10,688.82	2,876.77	2,676.54	6,522.90	3,355.88
Add: Inflow during the Quarter	5,144.07	51,764.96	1,15,715.74	10,982.03	734.87	637.15	185.46	33.28	87.89
Increase / (Decrease) Value of Inv [Net]	42.31	468.43	26,012.87	3,163.95	288.50	81.54	113.92	163.19	88.77
Less: Outflow during the Quarter	5,072.30	52,092.28	26,159.12	5,132.29	613.15	495.03	140.40	600.92	350.45
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,652.96	18,111.19	5,15,097.89	73,793.53	11,099.04	3,100.43	2,835.52	6,118.45	3,182.09

INVESTMENT OF UNIT FUND	ULIF06301/04/15CapGrwthFd101		ULIF06401/04/15CapSecFund101		ULIF06618/01/18DiscvryFnd101		ULIF06723/03/18EqtyAdvtdFd101		ULIF06814/06/19BondPlusFd101		ULIF06914/06/19SecAdvFund101		ULIF07019/07/21SustnblEqF101		ULIF00118/10/04BALANCE101		ULIF01801/10/18CAPNIFINDX101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)																		
Central Govt Securities	-	0.00%	10,999.61	60.73%	-	0.00%	-	0.00%	-	0.00%	1,101.13	35.52%	-	0.00%	2,725.82	44.55%	-	0.00%
State Government Securities	-	0.00%	397.87	2.20%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	256.51	4.19%	-	0.00%
Other Approved Securities	-	0.00%	423.98	2.34%	-	0.00%	-	0.00%	6,887.25	62.05%	773.84	24.96%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	4,113.77	22.71%	-	0.00%	-	0.00%	1,490.89	13.43%	514.03	16.58%	-	0.00%	339.27	5.54%	-	0.00%
Infrastructure Bonds	-	0.00%	1,458.54	8.05%	-	0.00%	-	0.00%	2,245.50	20.23%	496.04	16.00%	-	0.00%	645.39	10.55%	-	0.00%
Equity	2,409.78	90.83%	-	0.00%	3,83,517.15	74.46%	63,342.73	85.84%	-	0.00%	-	0.00%	2,405.24	84.83%	1,913.33	31.27%	2,893.46	90.93%
Money Market Investments	22.74	0.86%	397.50	2.19%	38,931.11	7.56%	20.39	0.03%	190.68	1.72%	109.46	3.53%	64.31	2.27%	203.65	3.33%	19.12	0.60%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	2,432.52	91.69%	17,791.27	98.23%	4,22,448.26	82.01%	63,363.12	85.87%	10,814.32	97.43%	2,994.50	96.58%	2,469.55	87.09%	6,083.97	99.44%	2,912.58	91.53%
Current Assets:																		
Accrued Interest	0.02	0.00%	348.35	1.92%	-	0.00%	0.01	0.00%	271.28	2.44%	64.73	2.09%	0.05	0.00%	73.37	1.20%	0.01	0.00%
Dividend Receivable	-	0.00%	-	0.00%	50.63	0.01%	0.49	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bank Balance	0.05	0.00%	0.21	0.00%	1.26	0.00%	0.03	0.00%	0.10	0.00%	0.06	0.00%	0.04	0.00%	5.93	0.10%	1.05	0.03%
Receivable for Sale of Investments	-	0.00%	-	0.00%	2,817.00	0.55%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	4.15	0.07%	-	0.00%
Other Current Assets (for Investments)	94.22	3.55%	1,011.56	5.59%	14,092.48	2.74%	1,064.44	1.44%	26.50	0.24%	78.65	2.54%	8.66	0.31%	0.01	0.00%	0.01	0.00%
Less: Current Liabilities																		
Payable for Investments	-	0.00%	117.16	0.65%	5,518.77	1.07%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	0.39	0.01%	2.66	0.01%	74.07	0.01%	10.73	0.01%	0.97	0.01%	0.27	0.01%	0.42	0.01%	0.87	0.01%	0.30	0.01%
Other Current Liabilities (for Investments)	78.25	2.95%	920.38	5.08%	622.13	0.12%	182.19	0.25%	12.19	0.11%	37.24	1.20%	0.99	0.03%	249.09	4.07%	49.87	1.57%
Sub Total (B)	15.65	0.59%	319.92	1.77%	10,746.40	2.09%	872.05	1.18%	284.72	2.57%	105.93	3.42%	7.34	0.26%	-166.50	-2.72%	-49.10	-1.54%
Other Investments (<=25%)																		
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	58.18	2.19%	-	0.00%	81,903.23	15.90%	6,354.80	8.61%	-	0.00%	-	0.00%	190.47	6.72%	166.33	2.72%	58.78	1.85%
Mutual Funds	146.61	5.53%	-	0.00%	-	0.00%	3,203.54	4.34%	-	0.00%	-	0.00%	168.16	5.93%	34.65	0.57%	259.83	8.17%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	204.79	7.72%	-	0.00%	81,903.23	15.90%	9,558.34	12.95%	-	0.00%	-	0.00%	358.63	12.65%	200.98	3.28%	318.61	10.01%
Total (A + B + C)	2,652.96	100.00%	18,111.19	100.00%	5,15,097.89	100.00%	73,793.51	100.00%	11,099.04	100.00%	3,100.43	100.00%	2,835.52	100.00%	6,118.45	100.00%	3,182.09	100.00%
Fund Carried Forward (as per LB2)	2,652.96		18,111.19		5,15,097.89		73,793.51		11,099.04		3,100.43		2,835.52		6,118.45		3,182.09	

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

PART - B

₹ Lakh

PARTICULARS	ULIF01901/06/20PNLARGCAP101	ULIF01527/12/10ACTASSET101	ULIF00218/10/04DEBT101	ULIF00514/10/05EQUITY101	ULIF01316/12/09PNPRIMEEQU101	ULGF00124/08/04EBBALANCE101	ULGF00224/08/04EBDEBT101	ULIF00627/11/07GTDGROWTH101	ULGF00324/08/04EBGROWTH101
Opening Balance (Market Value)	14,473.820	12,978.80	1,894.36	29,291.72	5,008.05	24.94	2,097.38	-	12.15
Add: Inflow during the Quarter	4,028.23	79.19	11.50	5.32	1,903.74	-	304.64	-	-
Increase / (Decrease) Value of Inv (Net)	455.05	338.03	51.56	704.96	144.38	0.50	61.88	-	0.26
Less: Outflow during the Quarter	755.93	539.94	116.36	1,570.49	1,366.58	-	36.62	-	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	18,201.17	12,856.08	1,841.06	28,431.51	5,689.59	25.44	2,427.28	0.00	12.41

INVESTMENT OF UNIT FUND	ULIF01901/06/20PNLARGCAP101		ULIF01527/12/10ACTASSET101		ULIF00218/10/04DEBT101		ULIF00514/10/05EQUITY101		ULIF01316/12/09PNPRIMEEQU101		ULGF00124/08/04EBBALANCE101		ULGF00224/08/04EBDEBT101		ULIF00627/11/07GTDGROWTH101		ULGF00324/08/04EBGROWTH101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	-	0.00%	4,844.87	37.69%	1,447.56	78.63%	-	0.00%	-	0.00%	12.72	50.01%	1,356.43	55.88%	-	0.00%	3.89	31.32%	
State Government Securities	-	0.00%	95.34	0.74%	40.80	2.22%	-	0.00%	-	0.00%	-	0.00%	86.72	3.57%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	-	0.00%	243.77	1.90%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	60.40	2.49%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	722.48	5.62%	354.74	19.27%	-	0.00%	-	0.00%	-	0.00%	413.49	17.04%	-	0.00%	-	0.00%	
Equity	14,553.18	79.96%	6,369.36	49.54%	-	0.00%	25,111.59	88.32%	4,258.04	74.84%	8.48	33.35%	-	0.00%	-	0.00%	6.51	52.46%	
Money Market Investments	907.82	4.99%	196.06	1.53%	-	0.00%	101.99	0.36%	297.38	5.23%	3.08	12.10%	222.87	9.18%	-	0.00%	0.99	7.97%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (A)	15,461.00	84.95%	12,471.88	97.01%	1,843.10	100.11%	25,213.58	88.68%	4,555.42	80.07%	24.28	95.46%	2,139.91	88.16%	-	0.00%	11.39	91.75%	
Current Assets:																			
Accrued Interest	0.70	0.00%	109.84	0.85%	25.23	1.37%	0.08	0.00%	0.23	0.00%	0.14	0.61%	32.68	1.35%	-	0.00%	0.02	0.19%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.43	0.01%	1.09	0.01%	0.30	0.02%	1.05	0.00%	1.14	0.02%	1.00	3.94%	7.77	0.32%	-	100.00%	1.00	8.07%	
Receivable for Sale of Investments	-	0.00%	8.82	0.07%	-	0.00%	28.92	0.10%	9.45	0.17%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Other Current Assets (for Investments)	677.39	3.72%	0.05	0.00%	0.66	0.04%	0.10	0.00%	184.50	3.24%	-	0.00%	247.16	10.18%	-	0.00%	-	0.00%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	1.61	0.01%	1.90	0.01%	0.15	0.01%	4.65	0.02%	0.80	0.01%	-	0.01%	0.19	0.01%	-	0.00%	-	0.01%	
Other Current Liabilities (for Investments)	3.31	0.02%	25.14	0.20%	28.08	1.52%	170.44	0.60%	0.37	0.01%	-	0.00%	0.05	0.00%	-	0.00%	-	0.00%	
Sub Total (B)	674.60	3.71%	40.65	0.32%	-2.04	-0.11%	-144.94	-0.51%	194.15	3.41%	1.14	4.54%	287.37	11.84%	-	100.00%	1.02	8.25%	
Other Investments (<=25%)																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	290.49	1.60%	211.42	1.64%	-	0.00%	811.59	2.85%	228.52	4.02%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Mutual funds	1,775.08	9.75%	132.13	1.03%	-	0.00%	2,551.30	8.97%	711.50	12.51%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	2,065.57	11.35%	343.55	2.67%	-	0.00%	3,362.89	11.83%	940.02	16.52%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Total (A + B + C)	18,201.17	100.00%	12,856.08	100.00%	1,841.06	100.00%	28,431.53	100.00%	5,689.59	100.00%	25.42	100.00%	2,427.28	100.00%	-	100.00%	12.41	100.00%	
Fund Carried Forward (as per LB2)	18,201.17		12,856.08		1,841.06		28,431.53		5,689.59		25.42		2,427.28		-		12.41		

FORM L-27- ULIP LINKED BSNS

PART - B

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

₹ Lakh

PARTICULARS	ULIF01403/12/10GTDNAV101	ULGF00524/08/04EBSECURE101	ULIF00318/10/04GROWTH101	ULIF01701/01/17MIDCAP101	ULIF00705/02/08PENDEBT101	ULIF00805/02/08PENEQUITY101	ULIF01116/12/09PRIMEEQU101	ULIF00905/02/08PENLIQUID101	ULIF01016/12/09PRESERVER101
Opening Balance (Market Value)	10,705.45	10,325.78	47,768.07	9,442.41	885.60	2,092.86	40,810.12	83.06	18,255.07
Add: Inflow during the Quarter	13.19	149.01	23.14	183.79	11.08	0.44	230.27	18.18	754.43
Increase / (Decrease) Value of inv [Net]	207.97	294.88	1,163.29	518.97	24.68	50.83	972.20	1.41	531.31
Less: Outflow during the Quarter	302.72	525.15	2,292.97	931.55	46.98	240.38	1,736.81	6.16	652.46
TOTAL INVESTIBLE FUNDS (MKT VALUE)	10,623.89	10,244.52	46,661.53	9,213.62	874.38	1,903.75	40,275.78	96.49	18,888.35

INVESTMENT OF UNIT FUND	ULIF01403/12/10GTDNAV101		ULGF00524/08/04EBSECURE101		ULIF00318/10/04GROWTH101		ULIF01701/01/17MIDCAP101		ULIF00705/02/08PENDEBT101		ULIF00805/02/08PENEQUITY101		ULIF01116/12/09PRIMEEQU101		ULIF00905/02/08PENLIQUID101		ULIF01016/12/09PRESERVER101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)																		
Central Govt Securities	-	0.00%	6,553.88	63.97%	15,738.50	33.73%	-	0.00%	575.79	65.85%	-	0.00%	-	0.00%	73.36	76.03%	12,663.76	67.05%
State Government Securities	-	0.00%	-	0.00%	618.11	1.32%	-	0.00%	143.78	16.44%	-	0.00%	-	0.00%	-	0.00%	1,229.98	6.51%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	3.58	0.02%
Corporate Bonds	-	0.00%	197.69	1.93%	1,383.45	2.96%	-	0.00%	19.77	2.26%	-	0.00%	-	0.00%	-	0.00%	541.40	2.87%
Infrastructure Bonds	-	0.00%	1,367.58	13.35%	3,696.59	7.92%	-	0.00%	102.75	11.75%	-	0.00%	-	0.00%	-	0.00%	3,045.50	16.12%
Equity	6,195.69	58.32%	1,409.94	13.76%	21,941.85	47.02%	7,349.38	79.77%	-	0.00%	1,692.07	88.88%	34,992.28	86.88%	-	0.00%	-	0.00%
Money Market Investments	4,305.51	40.53%	432.56	4.22%	679.02	1.46%	76.26	0.83%	16.32	1.87%	5.79	0.30%	50.12	0.12%	21.83	22.62%	1,174.26	6.22%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	10,501.20	98.85%	9,961.65	97.24%	44,057.52	94.42%	7,425.64	80.59%	858.41	98.17%	1,697.86	89.18%	35,042.40	87.01%	95.19	98.65%	18,658.48	98.78%
Current Assets:																		
Accrued Interest	3.35	0.03%	146.43	1.43%	340.67	0.73%	0.06	0.00%	14.63	1.67%	-	0.00%	0.04	0.00%	0.02	0.02%	278.06	1.47%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	2.20	0.02%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Bank Balance	1.00	0.01%	1.20	0.01%	1.32	0.00%	1.04	0.01%	1.01	0.12%	1.01	0.05%	1.03	0.00%	1.01	1.05%	1.55	0.01%
Receivable for Sale of Investments	-	0.00%	3.67	0.04%	177.65	0.38%	-	0.00%	-	0.00%	-	0.00%	61.04	0.15%	-	0.00%	296.38	1.57%
Other Current Assets (for Investments)	-	0.00%	45.15	0.44%	0.10	0.00%	0.07	0.00%	3.95	0.45%	-	0.00%	37.98	0.09%	0.80	0.83%	248.27	1.31%
Less: Current Liabilities																		
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	1.28	0.01%	0.89	0.01%	6.38	0.01%	1.36	0.01%	0.07	0.00%	0.31	0.02%	5.90	0.01%	0.01	0.01%	2.04	0.01%
Other Current Liabilities (for Investments)	2.97	0.03%	1.17	0.01%	200.09	0.43%	36.32	0.39%	3.55	0.41%	8.68	0.46%	133.82	0.33%	0.52	0.55%	45.11	0.24%
Sub Total (B)	0.10	0.00%	194.39	1.90%	182.96	0.39%	-34.31	-0.37%	15.97	1.83%	-7.98	-0.42%	-39.63	-0.10%	1.30	1.35%	229.87	1.22%
Other Investments (<=25%)																		
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	122.59	1.15%	67.94	0.66%	1,134.84	2.43%	1,764.13	19.15%	-	0.00%	62.97	3.31%	1,285.43	3.19%	-	0.00%	-	0.00%
Mutual funds	-	0.00%	20.54	0.20%	1,286.21	2.76%	58.16	0.63%	-	0.00%	150.90	7.93%	3,987.58	9.90%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	122.59	1.15%	88.48	0.86%	2,421.05	5.19%	1,822.29	19.78%	-	0.00%	213.87	11.23%	5,273.01	13.09%	-	0.00%	-	0.00%
Total (A + B + C)	10,623.89	100.00%	10,244.52	100.00%	46,661.53	100.00%	9,213.62	100.00%	874.38	100.00%	1,903.75	100.00%	40,275.78	100.00%	96.49	100.00%	18,888.35	100.00%
Fund Carried Forward (as per LB2)	10,623.89		10,244.52		46,661.53		9,213.62		874.38		1,903.75		40,275.78		96.49		18,888.35	

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with Regulation 10)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

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

Periodicity of Submission: Quarterly

Statement as on: March 31, 2024

PART - B

₹ Lakh

PARTICULARS	ULIF01216/12/09PNPRESERVR101	ULIF00418/10/04SECURE101	ULIF07114/07/23FlexiCapFd101	ULIF07201/09/23FlexiCapPF101	ULIF07317/01/24MidCpMoldx101	Total of All Funds
Opening Balance (Market Value)	7,245.67	3,572.44	32,313.20	-	-	93,84,580.11
Add: Inflow during the Quarter	3,828.38	264.67	46,524.20	6,558.88	11,140.14	10,65,741.04
Increase / (Decrease) Value of Inv [Net]	223.18	105.24	2,901.43	-7.54	-	3,05,058.96
Less: Outflow during the Quarter	1,864.67	288.83	1,752.11	83.66	-	12,01,216.59
TOTAL INVESTIBLE FUNDS (MKT VALUE)	9,432.56	3,653.52	79,986.72	6,467.68	11,140.14	95,54,163.50

INVESTMENT OF UNIT FUND	ULIF01216/12/09PNPRESERVR101		ULIF00418/10/04SECURE101		ULIF07114/07/23FlexiCapFd101		ULIF07201/09/23FlexiCapPF101		ULIF07317/01/24MidCpMoldx101		Total of All Funds	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)												
Central Govt Securities	6,966.46	73.86%	2,055.98	56.27%	-	0.00%	-	0.00%	-	0.00%	11,81,128.19	12.36%
State Government Securities	273.48	2.90%	202.85	5.55%	-	0.00%	-	0.00%	-	0.00%	2,02,132.47	2.12%
Other Approved Securities	3.58	0.04%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	18,555.36	0.19%
Corporate Bonds	118.62	1.26%	142.74	3.91%	-	0.00%	-	0.00%	-	0.00%	3,90,176.27	4.08%
Infrastructure Bonds	1,197.11	12.69%	513.54	14.06%	-	0.00%	-	0.00%	-	0.00%	88,303.33	0.92%
Equity	-	0.00%	575.96	15.76%	58,622.45	73.29%	3,117.66	48.20%	-	0.00%	63,99,214.57	66.98%
Money Market Investments	615.92	6.53%	158.13	4.33%	2,068.51	2.59%	283.97	4.39%	-	0.00%	3,00,559.77	3.15%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	9,175.17	97.27%	3,649.20	99.88%	60,690.96	75.88%	3,401.63	52.59%	-	0.00%	85,80,069.96	89.80%
Current Assets:												
Accrued Interest	116.97	1.24%	53.41	1.46%	1.58	0.00%	0.22	0.00%	-	0.00%	35,677.30	0.37%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	620.51	0.01%
Bank Balance	1.29	0.01%	12.61	0.35%	1.98	0.00%	1.13	0.02%	-	0.00%	184.19	0.00%
Receivable for Sale of Investments	161.66	1.71%	0.58	0.02%	-	0.00%	-	0.00%	-	0.00%	37,428.48	0.39%
Other Current Assets (for Investments)	153.39	1.63%	-	0.00%	5,961.90	7.45%	2,394.21	37.02%	11,140.14	100.00%	95,479.64	1.00%
Less: Current Liabilities												
Payable for Investments	156.37	1.66%	102.13	2.80%	534.77	0.67%	30.32	0.47%	-	0.00%	37,686.06	0.39%
Fund Mgmt Charges Payable	1.02	0.01%	0.40	0.01%	10.87	0.01%	0.61	0.01%	-	0.00%	1,285.84	0.01%
Other Current Liabilities (for Investments)	18.53	0.20%	19.24	0.53%	42.74	0.05%	1.82	0.03%	-	0.00%	51,450.52	0.54%
Sub Total (B)	257.39	2.73%	-55.17	-1.51%	5,377.08	6.72%	2,362.81	36.53%	11,140.14	100.00%	78,967.70	0.83%
Other Investments (<=25%)												
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	39.58	1.08%	7,279.16	9.10%	293.97	4.55%	-	0.00%	7,13,731.94	7.47%
Mutual funds	-	0.00%	19.91	0.54%	6,639.52	8.30%	409.27	6.33%	-	0.00%	1,81,393.90	1.90%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	-	0.00%	59.49	1.63%	13,918.68	17.40%	703.24	10.87%	-	0.00%	8,95,125.84	9.37%
Total (A + B + C)	9,432.56	100.00%	3,653.52	100.00%	79,986.72	100.00%	6,467.68	100.00%	11,140.14	100.00%	95,54,163.50	100.00%
Fund Carried Forward (as per LB2)	9,432.56		3,653.52		79,986.72		6,467.68		11,140.14		95,54,163.50	

Notes:

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

FORM L-28- ULP NAV

FORM - 3A
(Read with Regulation 10)
Name of the Insurer: HDFC Life Insurance Company Limited
Registration Number: 101
Link to FORM 3A (Part B)
Statement for the period: March 31, 2024
Periodicity of Submission: Quarterly
Statement of NAV of Segregated Funds

PART - C

No	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets Under Management on the above date	NAV as per LB 2	NAV as on the reporting date	Previous Qtr NAV	2nd Previous Qtr NAV	3rd Previous Qtr NAV	4th Previous Qtr NAV	Return/Yield	3 Year Rolling CAGR	Highest NAV since inception
1	Liquid Fund	ULFI0102/01/04LLiquidFund101	January 2, 2004	Non Par	7158.91	73.2631	73.2631	72.2890	71.2398	70.2096	69.1956	6.07%	4.33%	73.3611
2	Secure Managed Fund	ULFI0202/01/05SecureMgtF101	January 2, 2004	Non Par	10,693.66	83.6666	83.6666	81.2487	79.8553	79.2300	77.5760	7.85%	4.93%	83.6666
3	Defensive Managed Fund	ULFI0302/01/04DefensiveF101	January 2, 2004	Non Par	6,619.40	129.0283	129.0283	125.1781	121.0545	119.4977	114.9759	12.22%	7.61%	129.0283
4	Balanced Managed Fund	ULFI0402/01/04BalancedMF101	January 2, 2004	Non Par	35,667.38	189.6808	189.6808	184.1986	174.9436	171.9102	167.4348	16.77%	9.83%	189.9300
5	Equity Managed Fund	ULFI0502/01/06EquityMgtF101	January 2, 2006	Non Par	67,630.58	313.0378	313.0378	304.8205	277.2098	269.3353	244.7650	27.89%	14.93%	314.0974
6	Growth Fund	ULFI0502/01/06GrowthFund101	January 2, 2004	Non Par	2,821,825.44	378.8972	378.8972	368.3211	335.6663	324.4763	292.7279	29.65%	15.93%	382.7671
7	Liquid Fund	ULFI0802/01/04LiquidFund101	January 2, 2004	Non Par	1,544.33	73.9801	73.9801	72.8552	71.8118	70.7682	69.7487	6.07%	4.36%	73.9801
8	Secure Managed Fund	ULFI0902/01/04SecureMgtF101	January 2, 2004	Non Par	3,238.27	82.0512	82.0512	79.6675	78.5045	77.8929	76.2532	7.60%	4.91%	82.0512
9	Defensive Managed Fund	ULFI1002/01/04DefensiveF101	January 2, 2004	Non Par	3,234.19	116.6038	116.6038	113.1210	109.2920	107.9014	103.7767	12.30%	7.54%	116.6038
10	Balanced Managed Fund	ULFI1102/01/04BalancedMF101	January 2, 2004	Non Par	20,689.85	187.5125	187.5125	182.1127	172.8796	169.9067	160.6376	16.37%	10.09%	187.8487
11	Equity Managed Fund	ULFI1202/01/06EquityMgtF101	January 2, 2006	Non Par	23,483.11	311.0998	311.0998	299.1611	268.3168	260.4896	236.5864	31.50%	16.54%	312.3419
12	Growth Fund	ULFI1202/01/06GrowthFund101	January 2, 2004	Non Par	1,14,778.49	363.7482	363.7482	353.5862	322.1509	311.4288	280.4147	29.72%	15.94%	367.5028
13	Liquid Fund	ULFI0101/11/0803LiquidFund101	July 23, 2003	Non Par	242.44	75.0202	75.0202	73.9655	72.9004	71.8524	70.8050	6.02%	4.37%	75.0202
14	Secure Managed Fund	ULGF0021/08/03SecureMgtF101	July 23, 2003	Non Par	16,723.58	84.7108	84.7108	82.0908	80.5057	79.8574	78.1543	8.39%	5.32%	84.7108
15	Defensive Managed Fund	ULGF0031/08/03DefensiveF101	July 23, 2003	Non Par	41,842.69	144.0638	144.0638	139.5790	135.0066	133.2678	128.3911	12.21%	7.60%	144.0638
16	Balanced Managed Fund	ULGF0041/08/03BalancedMF101	July 23, 2003	Non Par	1,17,664.98	242.4319	242.4319	235.2652	222.9910	219.0935	206.9238	17.16%	10.07%	242.8805
17	Equity Managed Fund	ULGF0051/08/03EquityMgtF101	July 23, 2008	Non Par	11.54	176.3959	176.3959	173.2399	170.1029	168.2947	165.3036	6.67%	4.64%	176.3959
18	Defensive Managed Fund	ULGF0102/03/05DefensiveF101	March 28, 2005	Non Par	203.67	118.5172	118.5172	115.4829	111.7913	109.8588	105.8812	11.93%	7.90%	118.5172
19	Balanced Managed Fund	ULGF0112/03/05BalancedMF101	March 28, 2005	Non Par	971.28	174.2972	174.2972	169.9759	161.5859	158.4144	150.0775	16.14%	9.69%	174.6027
20	Stable Managed Fund	ULFI0720/06/07StableMgtF101	June 20, 2007	Non Par	2,628.29	77.1481	77.1481	75.8365	74.6886	73.6541	72.3296	6.66%	4.74%	77.1481
21	Stable Managed Fund	ULFI0102/06/07StableMgtF101	June 20, 2007	Non Par	1,010.92	76.9221	76.9221	75.6431	74.5224	73.4875	72.1632	6.59%	4.70%	76.9221
22	Stable Managed Fund	ULGF0062/06/07StableMgtF101	June 20, 2007	Non Par	503.56	74.6183	74.6183	73.3403	72.2164	71.2191	69.9381	6.69%	4.77%	74.6183
23	Sovereign Fund	ULGF0120/06/07SovereignF101	June 20, 2007	Non Par	544.98	71.0023	71.0023	69.6097	68.2721	67.6127	66.1784	7.29%	4.98%	71.0023
24	Sovereign Fund	ULGF0120/06/07SovereignF101	June 20, 2007	Non Par	0.33	64.7219	64.7219	63.7415	62.7900	61.9105	61.0393	6.15%	4.50%	64.7219
25	Liquid Fund	ULFI0120/02/0803LiquidFund101	February 20, 2008	Non Par	3,246.12	73.9596	73.9596	72.9100	71.8604	70.8108	69.7612	6.04%	4.38%	73.9596
26	Secure Managed Fund II	ULFI0120/02/0803SecureMgtF101	February 20, 2008	Non Par	12,062.60	31.9596	31.9596	31.0775	30.6440	30.4471	29.8405	7.10%	4.38%	31.9596
27	Defensive Managed Fund II	ULFI0180/02/0803DefensiveF101	February 20, 2008	Non Par	7,608.85	36.5423	36.5423	35.4757	34.3261	33.9418	32.7053	11.73%	7.02%	36.5423
28	Balanced Managed Fund II	ULFI0200/02/0803BalancedMF101	February 20, 2008	Non Par	41,428.99	37.2346	37.2346	36.2027	34.8767	34.0555	32.6806	16.16%	9.26%	37.2346
29	Equity Managed Fund II	ULFI0200/02/0803EquityMgtF101	February 20, 2008	Non Par	66,874.73	45.4336	45.4336	44.3047	42.3042	39.2464	37.1471	18.40%	15.69%	45.4336
30	Growth Fund II	ULFI0202/02/0803GrowthFund101	February 20, 2008	Non Par	3,241.99	41.6690	41.6690	40.5801	37.0229	35.8345	32.3138	28.95%	15.28%	42.1187
31	Stable Managed Fund II	ULFI0120/02/0803StableMgtF101	February 20, 2008	Non Par	3,241.89	27.5412	27.5412	27.1098	26.7428	26.3956	25.9753	6.03%	4.29%	27.5412
32	Mega Plus Fund	ULFI0204/08/0803MegaPlusF101	August 4, 2008	Non Par	492.12	22.4040	22.4040	22.1145	21.8163	21.6046	21.3131	5.12%	3.37%	22.4040
33	Bond Opportunities Fund	ULFI0304/08/0803BondOppF101	August 4, 2008	Non Par	292.20	26.6058	26.6058	26.1066	25.7581	25.5037	25.1282	5.88%	3.75%	26.6058
34	Mid-cap Fund	ULFI0304/08/0803MidCapFund101	August 4, 2008	Non Par	728.39	95.7321	95.7321	92.5853	82.2958	77.4161	68.0092	40.76%	22.14%	100.4107
35	Large-cap Fund	ULFI0304/08/0803LargeCapFund101	August 4, 2008	Non Par	1,946.71	58.7531	58.7531	55.7873	50.6371	47.8130	42.7596	37.40%	18.72%	59.4954
36	Managed Fund II	ULFI0304/08/0803ManagedFund101	August 4, 2008	Non Par	3,103.72	49.1465	49.1465	45.8545	45.4776	44.3313	41.5999	18.17%	11.02%	49.1465
37	Balanced Managed Fund II	ULFI0208/10/0803BalancedMF101	October 8, 2008	Non Par	13,887.82	52.2565	52.2565	50.8220	48.3177	47.5394	45.0030	16.12%	9.46%	52.3644
38	Defensive Managed Fund II	ULFI0208/10/0803DefensiveF101	October 8, 2008	Non Par	2,649.91	40.4652	40.4652	39.3278	38.0683	37.6322	36.2610	11.59%	7.03%	40.4652
39	Equity Managed Fund II	ULFI0208/10/0803EquityMgtF101	October 8, 2008	Non Par	24,747.31	69.2525	69.2525	66.9326	60.8111	58.4025	53.1420	30.82%	15.61%	69.8192
40	Growth Fund II	ULFI0208/10/0803GrowthFund101	October 8, 2008	Non Par	1,15,663.47	78.7466	78.7466	76.5606	69.8563	67.6268	60.9883	29.06%	15.27%	79.5237
41	Liquid Fund II	ULFI0208/10/0803LiquidFund101	October 8, 2008	Non Par	4,157.04	25.0942	25.0942	24.7604	24.4373	24.1152	23.7983	5.45%	3.76%	25.0942
42	Secure Managed Fund II	ULFI0208/10/0803SecureMgtF101	October 8, 2008	Non Par	4,037.18	31.7040	31.7040	30.8318	30.3718	30.1760	29.5774	7.19%	4.44%	31.7040
43	Stable Managed Fund II	ULFI0208/10/0803StableMgtF101	October 8, 2008	Non Par	1,149.25	26.2789	26.2789	25.9682	25.6148	25.2762	24.8735	6.07%	4.30%	26.2789
44	Income Fund	ULFI0340/11/1003IncomeFund101	January 5, 2010	Non Par	1,76,481.26	36.0543	36.0543	35.2843	34.5143	33.7443	32.9743	7.03%	4.77%	36.0543
45	Blue Chip Fund	ULFI0350/11/1003BlueChipFund101	January 5, 2010	Non Par	8,68,711.04	45.1243	45.1243	43.8785	39.9890	38.9279	35.3321	37.47%	17.47%	45.3886
46	Opportunities Fund	ULFI0360/11/1003OpportF101	January 5, 2010	Non Par	35,609.3624	65.2782	65.2782	62.9770	56.6570	51.6559	44.4696	46.79%	19.26%	66.9655
47	Variance Fund	ULFI0370/11/1003VarianceFund101	January 5, 2010	Non Par	7,356.39	37.6086	37.6086	36.7500	34.5444	33.8363	31.7331	18.52%	9.65%	37.7374
48	High Net NAV Guarantee Fund	ULFI0401/09/1003HighNetNAV101	September 8, 2010	Non Par	19,766.18	37.7666	37.7666	37.3676	36.9686	36.5696	36.1706	6.03%	4.31%	37.7666
49	Short Term Fund	ULFI0301/09/1003ShortTermFund101	September 14, 2010	Non Par	2,000.91	22.8810	22.8810	21.8845	21.5779	21.3324	20.9897	6.15%	4.10%	22.8810
50	Balanced Fund	ULFI0390/11/1003BalancedFund101	September 8, 2010	Non Par	6,68,387.07	35.2701	35.2701	34.4114	32.3031	31.6644	29.5956	19.51%	10.80%	35.2701
51	Equity Fund	ULFI0404/11/1003EquityFund101	September 8, 2010	Non Par	2,271.95	34.6175	34.6175	34.0129	32.4678	31.8639	30.4439	15.34%	9.26%	34.6175
52	Stable Managed Fund II	ULFI0408/11/1003StableMgtF101	February 11, 2012	Non Par	2,700.41	26.2634	26.2634	25.8521	25.5043	25.1700	24.7773	6.00%	4.23%	26.2634
53	Secure Managed Fund II	ULFI0411/11/1003SecureMgtF101	February 11, 2012	Non Par	9,156.71	32.0838	32.0838	31.2020	30.7399	30.5396	29.9276	7.20%	4.47%	32.0838
54	Defensive Managed Fund II	ULFI0405/11/1003DefensiveF101	February 11, 2012	Non Par	59,645.51	39.0708	39.0708	37.9727	36.7630	36.3395	35.0338	11.52%	6.93%	39.0708
55	Balanced Managed Fund II	ULFI0408/11/1003BalancedMF101	February 11, 2012	Non Par	79,291.12	39.0708	39.0708	37.9727	36.7630	36.3395	35.0338	11.52%	6.93%	39.0708
56	Balanced Managed Fund	ULFI0312/18/1203BalancedMF101	February 18, 2012	Non Par	31,216.97	182.6969	182.6969	177.2336	168.3791	165.4399	156.4554	16.79%	9.87%	183.0259
57	Defensive Managed Fund	ULFI0318/18/1203DefensiveF101	February 18, 2012	Non Par	21,299.63	113.9209	113.9209	110.5901	106.9379	105.5833	101.6022	12.12%	7.39%	113.9209
58	Growth Fund	ULFI0318/18/1203GrowthFund101	February 18, 2012	Non Par	62,335.49	417.7903	417.7903	384.7336	339.1119	320.5453	284.7943	46.70%	22.28%	421.9729
59	Secure Fund	ULFI0208/18/1203SecureFund101	February 18, 2012	Non Par	89,828.12	74.0208	74.0208	72.1968	69.9291	68.0073	65.8394	11.27%	6.95%	74.0208
60	Secure Managed Fund	ULFI0308/18/1203SecureMgtF101	February 18, 2012	Non Par	9,									

FORM L-29 - DEBT SECURITIES

Insurer: HDFC Life Insurance Company Limited.

As on Mar 31, 2024

(₹ in Lakh)

Detail Regarding Debt securities - Non-ULIP Funds								
Description	Market Value				Book Value			
	As at 31/03/2024	As % of total for this class	As at 31/03/2023	As % of total for this class	As at 31/03/2024	As % of total for this class	As at 31/03/2023	As % of total for this class
Break down by credit rating								
AAA rated*	1,72,05,812.58	98.90%	1,41,56,787.09	99.00%	1,60,26,344.44	98.83%	1,35,00,836.33	98.96%
AA or better	1,24,507.52	0.72%	58,125.23	0.41%	1,22,097.37	0.75%	56,967.60	0.42%
Rated below AA but above A (A or better)	5,000.00	0.03%	14,674.95	0.10%	5,000.00	0.03%	14,604.11	0.11%
Rated below A but above B	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Any other \$	62,000.00	0.36%	70,000.00	0.49%	62,000.00	0.38%	71,000.00	0.52%
Total	1,73,97,320.10	100.00%	1,42,99,587.27	100.00%	1,62,15,441.80	100.00%	1,36,43,408.05	100.00%
Breakdown by residual maturity								
Up to 1 year	5,49,495.58	3.16%	8,37,777.27	5.86%	5,47,302.88	3.38%	8,35,273.76	6.12%
More than 1 year and upto 3years	11,64,144.58	6.69%	9,16,401.89	6.41%	11,61,091.93	7.16%	9,21,825.40	6.76%
More than 3years and up to 7years	22,24,800.45	12.79%	24,77,224.34	17.32%	21,49,860.67	13.26%	24,39,770.01	17.88%
More than 7 years and up to 10 years	20,53,635.32	11.80%	16,99,837.38	11.89%	19,46,593.59	12.00%	16,48,323.23	12.08%
More than 10 years and up to 15 years	37,35,007.37	21.47%	27,62,444.11	19.32%	35,49,187.60	21.89%	26,58,333.58	19.48%
More than 15 years and up to 20 years	15,71,560.68	9.03%	11,60,002.16	8.11%	14,06,518.65	8.67%	10,63,181.81	7.79%
Above 20 years	60,98,676.11	35.06%	44,45,900.13	31.09%	54,54,886.48	33.64%	40,76,700.25	29.88%
Total	1,73,97,320.10	100.00%	1,42,99,587.27	100.00%	1,62,15,441.80	100.00%	1,36,43,408.05	100.00%
Breakdown by type of the issuer								
a. Central Government@	1,06,91,701.67	61.46%	89,54,953.95	62.62%	94,83,231.30	58.48%	82,68,952.23	60.61%
b. State Government	31,46,069.31	18.08%	20,75,481.80	14.51%	31,69,801.65	19.55%	20,96,608.35	15.37%
c. Corporate Securities	35,59,549.12	20.46%	32,69,151.52	22.86%	35,62,408.85	21.97%	32,77,847.46	24.03%
Total	1,73,97,320.10	100.00%	1,42,99,587.27	100.00%	1,62,15,441.80	100.00%	1,36,43,408.05	100.00%

Note

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

FORM L-29 - DEBT SECURITIES

Insurer: HDFC Life Insurance Company Limited.

As on Mar 31, 2024

(₹ in Lakh)

Detail Regarding Debt securities - ULIP Funds								
Description	Market Value				Book Value			
	As at 31/03/2024	As % of total for this class	As at 31/03/2023	As % of total for this class	As at 31/03/2024	As % of total for this class	As at 31/03/2023	As % of total for this class
Break down by credit rating								
AAA rated*	21,22,508.04	97.32%	20,88,330.40	97.01%	21,10,349.28	97.29%	20,95,168.02	96.94%
AA or better	58,347.38	2.68%	64,267.34	2.99%	57,319.65	2.64%	64,650.99	2.99%
Rated below AA but above A (A or better)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Rated below A but above B	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Any other \$	-	0.00%	-	0.00%	1,479.32	0.07%	1,579.96	0.07%
Total	21,80,855.41	100.00%	21,52,597.74	100.00%	21,69,148.26	100.00%	21,61,398.98	100.00%
Breakdown by residual maturity								
Up to 1 year	5,86,234.76	26.88%	7,47,671.79	34.73%	5,83,483.36	26.90%	7,37,289.79	34.11%
More than 1 year and upto 3years	2,47,008.33	11.33%	2,30,874.87	10.73%	2,47,933.65	11.43%	2,34,657.49	10.86%
More than 3years and up to 7years	3,09,777.82	14.20%	8,37,131.21	38.89%	3,12,973.31	14.43%	8,51,008.99	39.37%
More than 7 years and up to 10 years	3,65,509.98	16.76%	2,71,784.73	12.63%	3,62,458.09	16.71%	2,73,402.71	12.65%
More than 10 years and up to 15 years	3,79,528.26	17.40%	56,626.02	2.63%	3,74,874.95	17.28%	56,533.44	2.62%
More than 15 years and up to 20 years	7,565.24	0.35%	21.69	0.00%	7,545.72	0.35%	23.85	0.00%
Above 20 years	2,85,231.01	13.08%	8,487.44	0.39%	2,79,879.17	12.90%	8,482.72	0.39%
Total	21,80,855.41	100.00%	21,52,597.74	100.00%	21,69,148.26	100.00%	21,61,398.98	100.00%
Breakdown by type of the issuer								
a. Central Government@	14,34,831.11	65.79%	12,99,584.37	60.37%	14,18,998.26	65.42%	12,96,882.44	60.00%
b. State Government	2,02,132.51	9.27%	1,73,679.23	8.07%	2,02,399.68	9.33%	1,77,927.65	8.23%
c. Corporate Securities	5,43,891.80	24.94%	6,79,334.15	31.56%	5,47,750.32	25.25%	6,86,588.89	31.77%
Total	21,80,855.41	100.00%	21,52,597.74	100.00%	21,69,148.26	100.00%	21,61,398.98	100.00%

Note

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

PART-A Related Party Transactions

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received* (₹ Lakh)						
				For the quarter ended March 31, 2024	Up to the period ended March 31, 2024	For the quarter ended March 31, 2023	Up to the period ended March 31, 2023			
1	Erstwhile HDFC Limited ⁴	Holding Company / Promoter Company up to June 30, 2023	Investment income	-	(12,745)	(8,340)	(31,430)			
			Sale of investments	-	(2,500)	-	17,169			
			Purchase of investments	-	-	-	(3,000)			
			Dividend paid	-	-	-	7,500			
			Rent paid	-	14	14	27			
			Conference charges	-	-	4	6			
			Name Usage Fees	-	4,669	7,850	22,344			
2	HDFC Bank Limited ⁴	Associate of Holding / Promoter company till June 30, 2023 & Holding Company / Promoter Company from July 01, 2023	Premium Income	(2,721)	(6,106)	(2,454)	(5,381)			
			Investment income	(9,049)	(32,355)	(1,306)	(6,452)			
			Commission expense	74,664	1,97,428	38,304	1,10,777			
			Sale of investments	-	(8,394)	(2,568)	(2,568)			
			Name usage fees	7,719	19,519	-	-			
			Dividend paid	-	19,869	-	0			
			Rent paid/ Payable	14	41	-	-			
			Bank charges paid	222	1,130	269	1,580			
			Insurance claim paid	312	1,211	444	655			
			Purchase of investments	34,105	82,312	30,066	1,48,470			
			The Bank provides space at its branches and ATMs for displaying publicity materials of HDFC Life's Insurance products such as pamphlets, standees, posters, Wall Branding/ window glazing at an agreed fees per branch/ATM	19,372	84,248	39,686	1,36,465			
			3	HDFC Pension Management Company Limited	Wholly Owned Subsidiary	Income from sharing of resources	(32)	(169)	(73)	(243)
						Purchase of laptops	-	-	-	(1)
4	HDFC International Life and Re Company Limited	Wholly Owned Subsidiary	Depreciation cross charge on laptops	-	-	-	(7)			
			Reinsurance Premium	-	(0)	3	499			
5	HDFC Asset Management Company Limited	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	Reinsurance Claims	(33)	(60)	(95)	(1,566)			
			Insurance claim paid	-	38	-	-			
6	HDFC Ergo General Insurance Company Limited ⁴	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	Premium income	(0)	(111)	(1)	(82)			
			Insurance claim received	(9)	(33)	44	(174)			
7	HDFC Sales Private Limited	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	Investment income	(44)	(178)	(44)	(178)			
			Group Term Insurance Premium	(360)	(375)	-	-			
			Insurance premium expenses	42	139	32	107			
			Commission expense	2,702	9,524	2,436	8,115			
8	HDFC Credia Financial Services Limited	Fellow subsidiary from July 01, 2023 to March 19, 2024/ Other group company up to June 30, 2023	Web and Branch Branding	-	-	484	1,920			
			Commission expense	1,282	4,269	72	313			
			Group Term Insurance Premium	(11)	(13)	(0)	(3)			
9	HDB Financial Services Ltd	Fellow subsidiary from July 01, 2023	Investment income	(78)	(353)	(90)	(365)			
			Commission expense	1,557	3,586	NA	NA			
			Sale of investments	(4,221)	(4,221)	NA	NA			
10	HDFC Securities Ltd	Fellow subsidiary from July 01, 2023	Purchase of investments	-	15,000	NA	NA			
			Commission	4,196	7,907	NA	NA			
			Work Station and other support Fees	(25)	(94)	NA	NA			
			Group Term Insurance Premium	(0)	(9)	NA	NA			
11	HDFC Capital Advisors Ltd	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	Brokerage	84	197	NA	NA			
			Web and Branch Branding and Business Development Expense	1,065	1,321	NA	NA			
			Premium Income	(4)	(7)	-	-			
			Work Station and other support Fees	(25)	(94)	NA	NA			
12	Key Management Personnel- Ms.Vibha Padalkar	Key Management Personnel	Web and Branch Branding and Business Development Expense	1,065	1,321	NA	NA			
			Premium income	(100)	(202)	(100)	(202)			
			Dividend paid	-	23	-	20			
13	Key Management Personnel- Mr.Suresh Badami	Key Management Personnel	Managerial remuneration	474	984	324	735			
			Premium income	-	(10)	-	(10)			
			Dividend paid	-	7	-	7			
14	Key Management Personnel- Mr.Niraj Shah	Key Management Personnel	Managerial remuneration	396	309	316	661			
			Premium income	(1)	(4)	-	-			
			Managerial remuneration	271	675	-	-			
15	Key Management Personnel- Mr.Narendra Gangan	Key Management Personnel	Dividend paid	-	1	-	-			
			Managerial remuneration	67	331	-	-			
			Premium income	(8)	(8)	-	-			
16	Relative of Key Management Personnel	Relative of Key Management Personnel	Premium income	(100)	(106)	(100)	(100)			
			Insurance claim paid	-	1	-	-			

* Transaction amounts are on accrual basis.

^ Reimbursements have been excluded from the above disclosures.

⁴ A scheme of amalgamation having effective date of July 01, 2023, of HDFC Limited with HDFC Bank was made effective, vide NCLT order dated April 20, 2023. Thereby HDFC Bank has become the Holding and Promoter Company of the Company effective July 01, 2023.

PART-B Related Party Transaction Balances - As at the end of the Quarter: March 31, 2024

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (₹ Lakh)	Nature of Balance	Whether Payable / Receivable	Whether Secured? so, Nature of consideration to be provided at the time of settlement	If Guarantees given or received	Balance under Provision relating to the outstanding balance receivable (₹ Lakh)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (₹ Lakh)
1	HDFC Pension Management Company Ltd	Wholly Owned Subsidiary	5,400	Investment in Equity Shares	Receivable	NA	NA	NA	NA
			124	Cost of resource utilisation	Receivable	NA	NA	NA	NA
2	HDFC International Life and Re Company Ltd	Wholly Owned Subsidiary	20,871	Investment in Equity Shares	Receivable	NA	NA	NA	NA
			(0)	Reinsurance Premium Payable	Payable	NA	NA	NA	NA
			83	Reinsurance Claim receivable	Receivable	NA	NA	NA	NA
3	HDFC Asset Management Company Ltd	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	(9)	Unallocated Premium	Payable	NA	NA	NA	NA
4	HDFC Ergo General Insurance Company Limited	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	70	Interest Receivable on Non Convertible Debentures	Receivable	Unsecured	NA	NA	NA
			6	Premium payable	Payable	NA	NA	NA	NA
			2,500	Investment in Non Convertible Debentures	Receivable	Unsecured	NA	NA	NA
			(205)	Payable for Jointly sold policies	Payable	NA	NA	NA	NA
5	HDB Financial Services Ltd	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	113	Advance Premium	Receivable	NA	NA	NA	NA
			(728)	Commission	Payable	NA	NA	NA	NA
			4,721	Interest Accrued/ Received on Deposit/Advance	Receivable	Secured, Nature of security: Investment - NCDs	NA	NA	NA
			756	Interest Accrued/ Received on Deposit/Advance	Receivable	Unsecured	NA	NA	NA
			92,037	Non Convertible Debentures	Receivable	Secured, Nature of security: Investment - NCDs	NA	NA	NA
			13,051	Non Convertible Debentures	Receivable	Unsecured	NA	NA	NA
			14,339	Zero Coupon bond	Receivable	Secured, Nature of security: Investment - Bonds	NA	NA	NA
6	HDFC SECURITIES LIMITED	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	(1,805)	Commission	Payable	NA	NA	NA	NA
			149	Work Station and other support Fees	Receivable	NA	NA	NA	NA
			(0)	Unallocated Premium	Payable	NA	NA	NA	NA
7	HDFC Sales Private Limited	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	(854)	Commission Payable	Payable	NA	NA	NA	NA
8	HDFC Capital Advisors Ltd	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	(0)	Unallocated Premium	Payable	NA	NA	NA	NA
9	HDFC BANK	Associate of Holding / Promoter company till June 30, 2023 & Holding Company / Promoter Company from 1st July 2023	3,61,029	Investment in Non Convertible Debentures	Receivable	Secured, Nature of security: Investment - NCDs	NA	NA	NA
			1,67,412	Investment in Non Convertible Debentures	Receivable	Unsecured	NA	NA	NA
			(41)	Rent Payable	Payable	NA	NA	NA	NA
			(8,336)	Name usage fee	Payable	NA	NA	NA	NA
			12,029	Interest Receivable on Non Convertible Debentures	Receivable	Secured, Nature of security: Investment - NCDs	NA	NA	NA
			4,581	Interest Receivable on Non Convertible Debentures	Receivable	Unsecured	NA	NA	NA
			71,550	Bank Balance	Receivable	NA	NA	NA	NA
			4,28,368	Investment in Equity Shares	Receivable	NA	NA	NA	NA
			(179)	Unallocated Premium	Payable	NA	NA	NA	NA
			(33,960)	Commission Payable	Payable	NA	NA	NA	NA

FORM L - 31 Board of Directors & Key Management Persons

Name of the Insurer: HDFC Life Insurance Company Limited

Date: March 31, 2024

Board of Directors and Key Management Persons				
Sl. No.	Name of the Person	Designation	Role/ Function	Details of change in the period if any
1	Mr. Deepak S. Parekh	Chairman, Non-Executive Director	Director	-
2	Mr. Keki M. Mistry	Non-Executive Director	Director	-
3	Mr. Kaizad Bharucha	Non-Executive Nominee Director	Director	-
4	Mr. VK Viswanathan	Independent Director	Director	-
5	Mr. Prasad Chandran	Independent Director	Director	-
6	Mr. Sumit Bose	Independent Director	Director	-
7	Mr. Ketan Dalal	Independent Director	Director	-
8	Ms. Bharti Gupta Ramola	Independent Director	Director	Re-appointed for second term of 5 years w.e.f. February 12, 2024
9	Dr. Bhaskar Ghosh	Independent Director	Director	-
10	Ms. Vibha Padalkar	Managing Director & Chief Executive Officer	Managing Director & Chief Executive Officer	-
11	Mr. Suresh Badami	Deputy Managing Director	Deputy Managing Director	-
12	Mr. Niraj Shah	Executive Director & Chief Financial Officer	Executive Director & Chief Financial Officer	-
13	Mr. Vineet Arora	Chief Operating Officer	Chief Operating Officer	-
14	Mr. Prasun Gajri	Chief Investment Officer	Chief Investment Officer	-
15	Ms. Eshwari Murugan	Appointed Actuary	Appointed Actuary	-
16	Mr. Narendra Gangan	General Counsel, Chief Compliance Officer & Company Secretary	Company Secretary and Compliance Officer	-
17	Mr. Vibhash Naik	Chief Human Resource Officer	Chief Human Resource Officer	-
18	Mr. Rangarajan B N	Chief Risk Officer	Chief Risk Officer	-

Note:

- a) "Key Management Person" as defined under Annexure 4 (Guidelines on appointment and reporting of Key Management Persons) of Corporate Governance Guidelines for Insurers in India 2016
 b) In case of directors, designation to include "Independent Director / Non-executive Director / Executive Director / Managing Director/Chairman"

Form No. L-32 Available Solvency Margin and Solvency Ratio (Frequency -Quarterly)

As at March 31, 2024

Form Code: KT-3

Name of Insurer: HDFC Life Insurance Company Limited

Registration Number: 11-128245

Classification: Total Business

Item	Description	Notes No.	Adjusted Value (₹ Lakh)
(1)	(2)	(3)	(4)
01	Available assets in Policyholders' fund:	1	2,71,94,268
	Deduct:		
02	Mathematical reserves	2	2,70,89,038
03	Other liabilities	3	-
04	Excess in Policyholders' funds		1,05,230
05	Available assets in Shareholders' fund:	4	14,86,588
	Deduct:		
06	Other liabilities of shareholders' fund		-
07	Excess in Shareholders' funds	3	14,86,588
08	Total ASM (04)+(07)		15,91,818
09	Total RSM		8,53,291
10	Solvency Ratio (ASM/RSM)		187%

Note:

- a) Item No. 01 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI-Assets-AA under Policyholders A/c;
- b) Item No. 02 shall be the amount of the Mathematical Reserves as mentioned in Form H;
- c) Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;
- d) Item No. 05 shall be the amount of the Total Admissible assets for Solvency as mentioned in Form IRDAI- Assets -AA under Shareholders A/C;

Refer IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016

FORM L-33- NPAs**FORM 7**

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2024

Name of Fund: Life Fund**DETAILS OF NON-PERFORMING ASSETS - QUARTERLY**

₹ Lakh

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)	YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)	YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)	YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)	YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)
1	Investments Assets (As per Form 5)	26,25,762.72	21,97,212.24	-	-	3,37,130.98	5,60,645.46	1,07,79,836.95	83,01,369.02	1,37,42,730.65	1,10,59,226.72
2	Gross NPA	3,598.34	3,865.10	-	-	-	-	-	-	3,598.34	3,865.10
3	% of Gross NPA on Investment Assets (2/1)	0.14%	0.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%	0.03%
4	Provision made on NPA	3,598.34	3,865.10	-	-	-	-	-	-	3,598.34	3,865.10
5	Provision as a % of NPA (4/2)	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	26,22,164.38	21,93,347.14	-	-	3,37,130.98	5,60,645.46	1,07,79,836.95	83,01,369.02	1,37,39,132.31	1,10,55,361.62
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Notes:

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

Certification

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

FORM L-33- NPAs**FORM 7**

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2024

Name of Fund: Pension & General Annuity and Group Business**DETAILS OF NON-PERFORMING ASSETS - QUARTERLY**

₹ Lakh

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)	YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)	YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)	YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)	YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)
1	Investments Assets (As per Form 5)	8,47,310.38	9,44,928.79	-	-	91,128.29	2,05,652.24	44,78,334.44	35,69,481.18	54,16,773.11	47,20,062.21
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	8,47,310.38	9,44,928.79	-	-	91,128.29	2,05,652.24	44,78,334.44	35,69,481.18	54,16,773.11	47,20,062.21
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Notes:

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

Certification

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

FORM L-33- NPAs**FORM 7**

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2024

Name of Fund: Unit Linked Funds**DETAILS OF NON-PERFORMING ASSETS - QUARTERLY**

₹ Lakh

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)	YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)	YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)	YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)	YTD (As on 31 Mar 2024)	Prev. FY (As on 31 Mar 2023)
1	Investments Assets (As per Form 5)	4,78,479.62	6,52,523.31	0.00	0.00	3,00,559.79	2,35,536.19	87,75,124.09	70,32,087.09	95,54,163.50	79,20,146.59
2	Gross NPA	6,627.14	7,125.00	0.00	0.00	0.00	0.00	0.00	0.00	6,627.14	7,125.00
3	% of Gross NPA on Investment Assets (2/1)	1.39%	1.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%	0.09%
4	Provision made on NPA	6,627.14	7,125.00	0.00	0.00	0.00	0.00	0.00	0.00	6,627.14	7,125.00
5	Provision as a % of NPA (4/2)	100.00%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	4,71,852.48	6,45,398.31	-	-	3,00,559.79	2,35,536.19	87,75,124.09	70,32,087.09	95,47,536.36	79,13,021.59
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Notes:

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

Certification

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

FORM L-34- YIELD ON INVESTMENT

FORM - 1

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2024

Statement of Investment and Income on Investment

Name of the Fund: Life Fund

Periodicity of Submission: Quarterly

₹ Lakh

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year)						
			Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)			
A	CENTRAL GOVT. SECURITIES																
A01	Central Government Bonds	CGSB	74,92,101.48	1,99,317.75	2.66%	2.66%	68,98,852.42	7,41,744.26	10.75%	10.75%	45,48,310.51	4,78,372.70	10.52%	10.52%			
A03	Deposit under Section 7 of Insurance Act, 1938	CDSS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
A04	Treasury Bills	CTRB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	1,35,879.63	3,034.84	2.23%	2.23%			
A05	Sovereign Green Bonds	CSGB	45,764.64	625.88	1.37%	1.37%	45,764.64	625.88	1.37%	1.37%	-	-	0.00%	0.00%			
B	CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES																
B01	Central Government Guaranteed Loans / Bonds	CGSL	4,994.02	0.67	0.01%	0.01%	4,993.64	287.72	5.76%	5.76%	4,992.75	381.00	7.63%	7.63%			
B02	State Government Bonds	SGGB	14,32,905.95	25,086.00	1.75%	1.75%	11,99,264.33	84,191.40	7.02%	7.02%	10,16,813.40	72,630.25	7.14%	7.14%			
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	6,725.12	142.72	2.12%	2.12%	9,995.85	847.91	8.48%	8.48%	7,419.91	592.44	7.98%	7.98%			
C	(a) HOUSING & LOANS TO STATE GOVT FOR HOUSING / FFE																
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C06	Debentures / Bonds / CPs / Loans - (Promoter Group)	HDPC	80,751.58	1,339.57	1.66%	1.66%	1,22,040.35	8,344.79	6.84%	6.84%	1,40,165.08	9,646.98	6.88%	6.88%			
	TAXABLE BONDS																
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	1,22,018.04	2,443.20	2.00%	2.00%	1,10,945.86	9,016.00	8.13%	8.13%	57,889.85	4,611.57	7.97%	7.97%			
	TAX FREE BONDS																
C12	Bonds / Debentures issued by NHB / Institutions accredited by NHB - (TAX FREE BONDS)	HFDN	5,478.25	119.36	2.18%	2.18%	5,478.25	480.93	8.78%	8.78%	5,478.25	479.89	8.76%	8.76%			
	(b) OTHER INVESTMENTS (HOUSING)																
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
	(c) INFRASTRUCTURE INVESTMENTS																
C19	Infrastructure - PSU - Equity shares - Quoted	ITPE	27,600.24	2,384.80	8.64%	8.64%	25,383.25	5,191.80	20.45%	20.45%	19,445.46	1,687.20	8.68%	8.68%			
C20	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	39,622.56	1,007.87	2.54%	2.54%	38,726.54	7,352.28	18.99%	18.99%	34,407.86	13,201.71	38.37%	38.37%			
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure-approved)	IORB	8,111.24	117.71	1.45%	1.45%	8,172.92	474.40	5.80%	5.80%	8,336.86	473.88	5.68%	5.68%			
	TAXABLE BONDS																
C27	Long Term Bank Bonds Approved-Investment-Infrastructure	ILBI	3,24,598.41	5,917.91	1.82%	1.82%	2,90,781.63	21,284.46	7.32%	7.32%	1,49,496.25	10,584.61	7.08%	7.08%			
C28	Infrastructure - PSU - Debentures / Bonds	IPTD	15,26,761.99	28,443.85	1.86%	1.86%	14,17,720.40	1,06,544.72	7.52%	7.52%	11,01,271.19	82,255.25	7.47%	7.47%			
C29	Infrastructure - PSU - CPs	IPCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C30	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	1,488.74	78.79	5.29%	5.29%			
C46	Debt Instruments of InvTs	IDIT	2,001.34	39.31	1.96%	1.96%	2,001.34	158.35	7.91%	7.91%	2,001.34	64.97	3.25%	3.25%			
	TAX FREE BONDS																
C32	Infrastructure - PSU - Debentures / Bonds	IPPD	10,000.00	208.85	2.09%	2.09%	10,000.00	840.09	8.40%	8.40%	10,000.00	840.00	8.40%	8.40%			
	(f) INFRASTRUCTURE - OTHER INVESTMENTS																
C34	Infrastructure - Equity and Equity related instruments (including unlisted)	IOEQ	6,270.10	53.92	0.86%	0.86%	3,532.45	172.65	4.89%	4.89%	244.25	121.48	49.74%	49.74%			
C35	Infrastructure - Debentures / Bonds / CPs / loans	IODS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C43	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	-	-	0.00%	0.00%	145.28	77.28	53.19%	53.19%	-	-	0.00%	0.00%			
D	APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS																
D01	PSU - Equity shares - Quoted	EAEQ	49,436.79	2,922.84	5.91%	5.91%	39,208.48	14,421.47	36.78%	36.78%	28,236.64	729.78	2.58%	2.58%			
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	10,09,405.58	26,785.24	2.65%	2.65%	9,02,611.26	72,119.02	7.99%	7.99%	6,38,038.57	37,570.02	5.89%	5.89%			
D04	Equity Shares (incl. Equity related Instruments) - Promoter Group	EEPG	1,16,540.29	5.30	0.00%	0.00%	1,12,765.35	3,119.77	2.77%	2.77%	68,240.18	10,248.37	15.02%	15.02%			
D09	Corporate Securities - Debentures	ECOS	1,76,575.42	3,749.77	2.12%	2.12%	2,07,074.28	17,535.14	8.46%	8.46%	2,15,768.87	18,135.38	8.41%	8.41%			
D08	Corporate Securities - Investment in Subsidiaries	ECIS	26,270.91	-	0.00%	0.00%	26,270.91	-	0.00%	0.00%	3,87,210.03	-	0.00%	0.00%			
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting investment), CCIL, RBI	ECDB	39,236.26	775.67	1.98%	1.98%	40,961.75	3,212.58	7.84%	7.84%	29,647.11	1,981.48	6.68%	6.68%			
D17	Deposits - CDs with Scheduled Banks	EDCD	-	-	0.00%	0.00%	23,775.28	1,136.50	4.78%	4.78%	21,757.88	823.07	3.78%	3.78%			
D18	Deposits - Repo / Reverse Repo	ECMR	2,35,234.75	3,940.68	1.68%	1.68%	2,83,138.96	18,708.29	6.61%	6.61%	3,45,639.87	18,712.91	5.41%	5.41%			
D21	CCIL - CBID	ECBO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D22	Commercial Papers	ECPC	1,420.35	27.36	1.94%	1.94%	1,412.33	43.61	3.09%	3.09%	24,987.69	28.73	0.11%	0.11%			
D23	Application Money	ECAM	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D24	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D10	Corporate Securities - Debentures / Bonds/ CPs / Loan - (Promoter Group)	EDPG	1,80,260.70	3,436.85	1.91%	1.91%	1,47,672.78	11,368.02	7.70%	7.70%	53,034.20	4,270.25	8.05%	8.05%			
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	2,500.00	0.33	0.01%	0.01%	45,327.59	799.90	1.76%	1.76%	11,404.93	250.12	2.19%	2.19%			
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	0.00%	0.00%	25,000.00	75.53	0.30%	0.30%	25,000.00	-	0.00%	0.00%			
D35	Debt Capital Instruments (DCI-Base III)	EDCI	35,006.80	659.99	1.89%	1.89%	35,007.18	2,659.47	7.60%	7.60%	15,693.13	1,125.87	7.17%	7.17%			
D38	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - [PSU Banks]	EAPS	56,084.82	1,108.89	1.98%	1.98%	55,257.65	4,393.90	7.95%	7.95%	45,181.46	1,913.38	4.23%	4.23%			
D40	Units of Real Estate Investment Trust (REITs)	ERIT	49,169.95	456.21	0.93%	0.93%	42,620.96	1,527.56	3.58%	3.58%	27,607.44	927.63	3.36%	3.36%			
D41	Units of Infrastructure Investment Trust	EIIT	15,436.59	161.10	1.04%	1.04%	8,841.60	1,167.38	13.20%	13.20%	4,974.74	393.70	7.91%	7.91%			
E	OTHER INVESTMENTS																
E03	Equity Shares (incl Co-op Societies)	OESH	91,630.91	350.95	0.38%	0.38%	74,233.79	2,559.58	3.45%	3.45%	50,751.73	4,366.39	8.60%	8.60%			
E04	Equity Shares (PSUs & Unlisted)	DEPU	-	-	0.00%	0.00%	879.37	-	0.00%	0.00%	-	-	0.00%	0.00%			
E06	Debentures	ODLB	16,419.40	318.19	1.94%	1.94%	12,808.33	934.83	7.30%	7.30%	15,527.23	1,164.76	7.50%	7.50%			
E11	Venture Fund / SEBI approved Alternate Investment Fund (Category I)	OAFI	7,324.45	-	0.00%	0.00%	6,754.02	6.10	0.09%	0.09%	5,838.64	519.87	8.90%	8.90%			
E12	Venture Fund / SEBI approved Alternate Investment Fund (Category II)	OAFB	55,394.26	1,996.06	3.61%	3.61%	49,235.28	4,762.87	9.67%	9.67%	35,355.50	1,417.73	4.01%	4.01%			
E17	Securitized Assets	OPSA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	13,724.58	-20.17	-0.15%	-0.15%	5,138.59	232.09	4.52%	4.52%	2,456.84	-638.15	-25.97%	-25.97%			
E20	Passively Managed Equity ETF (Promoter Group)	OETP	1,871.32	-	0.00%	0.00%	1,579.03	-	0.00%	0.00%	-	-	0.00%	0.00%			
E10	Preference Shares	OPSH	-	0.37	0.00%	0.00%	-	0.37	0.00%	0.00%	251.71	-36.60	-14.54%	-14.54%			
E22	Debt Capital Instruments (DCI-Base III)	ODCI	-	-	0.00%	0.00%	-	-	0.00%	0.00%	2,500.00	63.18	2.53%	2.53%			
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	-	-	0.00%	0.00%	10,000.00	1,013.26	10.13%	10.13%	10,000.00	999.98	10.00%	10.00%			
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	31,707.67	-53.30	-0.17%	-0.17%	73,034.29	16,479.83	22.56%	22.56%	94,812.20	10,289.19	10.85%	10.85%			
E27	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - [PSU Banks]	OAPS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-					

FORM L-34- YIELD ON INVESTMENT

FORM - 1

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2024

Name of the Fund Pension & General Annuity and Group Business

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

₹ Lakh

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year)						
			Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)			
A	CENTRAL GOVT. SECURITIES																
A01	Central Government Bonds	CGSB	27,93,295.22	53,824.34	1.93%	1.93%	26,67,927.25	2,00,928.10	7.53%	7.53%	21,77,148.75	1,64,651.04	7.56%	7.56%			
A04	Treasury Bills	CTRB	2,454.08	40.18	1.64%	1.64%	2,406.61	134.67	5.60%	5.60%	12,807.64	154.85	1.21%	1.21%			
A05	Sovereign Green Bonds	CSGB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
B	CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES																
B01	Central Government Guaranteed Loans / Bonds	CGSL	33,285.24	612.37	1.84%	1.84%	33,303.69	2,467.66	7.41%	7.41%	33,352.74	2,462.62	7.38%	7.38%			
B02	State Government Bonds	SGGB	14,28,399.95	25,002.79	1.75%	1.75%	12,13,677.76	84,212.49	6.94%	6.94%	9,84,686.73	60,846.18	6.18%	6.18%			
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	8,080.33	164.46	2.04%	2.04%	11,965.57	973.57	8.14%	8.14%	14,515.66	1,105.03	7.61%	7.61%			
C	(a) HOUSING & LOANS TO STATE GOVT FOR HOUSING / FFE																
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C06	Bonds/Debentures/CPs/Loans - Promoter Group	HDPG	75,996.59	1,340.86	1.76%	1.76%	89,191.72	6,389.53	7.16%	7.16%	1,16,980.49	8,221.32	7.03%	7.03%			
	TAXABLE BONDS																
C09	Bonds / Debentures issued by NHB / Institution accredited by NHB	HTDN	41,979.97	590.20	1.41%	1.41%	56,305.16	2,878.37	5.11%	5.11%	72,450.48	4,458.74	6.15%	6.15%			
	(b) OTHER INVESTMENTS (HOUSING)																
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
	(c) INFRASTRUCTURE INVESTMENTS																
C19	Infrastructure - PSU - Equity shares - Quoted	ITPE	386.87	255.06	65.93%	65.93%	445.28	271.17	60.90%	60.90%	457.04	21.34	4.67%	4.67%			
C20	Infrastructure - Corporate Securities - Equity shares - Quoted	ITCE	1,125.00	0.12	0.01%	0.01%	1,104.77	965.43	87.39%	87.39%	954.59	9.74	1.02%	1.02%			
C26	<u>Onshore Rupee Bonds issued by ADB and IFC (Infrastructure-approved)</u>	IORB	90.00	1.99	2.21%	2.21%	90.00	7.99	8.88%	8.88%	90.00	7.99	8.88%	8.88%			
	TAXABLE BONDS																
C27	Long Term Bank Bonds Approved Investment - Infrastructure	ILBI	2,789.49	57.50	2.06%	2.06%	1,294.65	111.97	8.65%	8.65%	2,128.27	203.20	9.55%	9.55%			
C27	Infrastructure - PSU - Debentures / Bonds	IPTD	3,38,431.28	6,861.26	2.03%	2.03%	3,64,575.10	28,620.51	7.85%	7.85%	4,29,487.45	33,251.95	7.74%	7.74%			
C28	Infrastructure - PSU - CPs	IPCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C29	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	11,672.96	189.73	1.63%	1.63%	14,769.55	614.85	4.16%	4.16%	38,118.42	3,123.07	8.19%	8.19%			
	Debt Instruments of InvTs	IDIT	44,456.89	791.15	1.78%	1.78%	44,429.56	3,188.74	7.18%	7.18%	41,915.53	2,531.65	6.04%	6.04%			
	TAX FREE BONDS																
C32	Infrastructure - PSU - Debentures / Bonds	IPFD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C43	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D	APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS																
D01	PSU - Equity shares - Quoted	EAQL	631.65	10.32	1.63%	1.63%	649.59	47.10	7.25%	7.25%	750.50	39.95	3.99%	3.99%			
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	SACE	24,386.12	65.73	0.27%	0.27%	24,557.05	1,972.14	8.03%	8.03%	24,683.25	620.27	2.51%	2.51%			
D04	Equity Shares (incl. Equity related Instruments) - Promoter Group	EEFG	3,195.96	-	0.00%	0.00%	3,195.96	100.33	3.14%	3.14%	2,949.11	73.78	2.50%	2.50%			
D09	Corporate Securities - Debentures	ECOS	2,49,224.99	5,007.69	2.01%	2.01%	2,30,741.97	18,988.12	8.23%	8.23%	2,10,718.81	15,875.98	7.53%	7.53%			
D10	Corporate Securities - Debentures / Bonds/ CPs / Loan - (Promoter Group)	EDPG	43,227.89	696.81	1.61%	1.61%	44,260.22	3,154.62	7.13%	7.13%	27,765.88	1,581.47	5.70%	5.70%			
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D17	Deposits - CDs with Scheduled Banks	EDCD	-	-	0.00%	0.00%	12,206.28	208.64	1.71%	1.71%	17,203.41	331.02	1.92%	1.92%			
D18	Deposits - Repo / Reverse Repo	ECMR	56,848.02	943.28	1.66%	1.66%	93,261.15	6,134.85	6.58%	6.58%	1,88,253.84	9,877.21	5.25%	5.25%			
D21	CCIL - CBLO	ECBO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D22	Commercial Papers	ECCP	30,596.03	572.15	1.87%	1.87%	31,165.49	2,375.17	7.62%	7.62%	12,408.75	151.64	1.22%	1.22%			
D23	Application Money	ECAM	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D24	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes	EGMF	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D30	Mutual Funds - (Under Insurer's Promoter Group)	EMPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D35	Debt Capital Instruments (DCI-Base III)	EDCI	41,070.01	696.07	1.69%	1.69%	39,782.84	2,715.48	6.83%	6.83%	44,880.89	1,724.57	3.84%	3.84%			
D38	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - [PSU Banks]	EAPS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D39	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - [Private Banks]	EAPB	9,998.14	253.36	2.53%	2.53%	13,639.74	1,374.57	10.08%	10.08%	33,821.01	3,261.09	9.64%	9.64%			
D40	Units of Real Estate Investment Trust (REITs)	ERIT	55,945.39	545.74	0.98%	0.98%	52,263.95	2,602.11	4.98%	4.98%	33,968.47	1,125.37	3.31%	3.31%			
D41	Units of Infrastructure Investment Trust	EIIT	11,046.64	118.68	1.07%	1.07%	6,384.92	1,294.61	20.28%	20.28%	4,932.21	326.31	6.62%	6.62%			
D43	Debt Instruments of REITs	EDRT	18,013.81	339.62	1.89%	1.89%	14,119.00	1,060.20	7.51%	7.51%	5,000.00	340.00	6.80%	6.80%			
E	OTHER INVESTMENTS																
E03	Equity Shares (incl Co-op Societies)	OESH	912.26	-	0.00%	0.00%	912.26	271.46	29.76%	29.76%	912.26	142.51	15.62%	15.62%			
E22	Debt Capital Instruments (DCI-Base III)	ODCI	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	23.20	-0.29	-1.25%	-1.25%			
E27	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - [PSU Banks]	OAPS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
E28	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - [Private Banks]	OAPB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
	TOTAL		53,27,540.78	98,981.46	1.86%	1.86%	50,68,627.09	3,74,064.45	7.38%	7.38%	45,33,365.38	3,16,509.60	6.98%	6.98%			

Notes:

- Category of Investment (COI) is as per Guidelines, as amended from time to time by IRDAI.
- Gross Yield is based on daily simple average of Investments.
- Net Yield disclosed is net of tax.
- In the previous year column, the figures of the corresponding Year to date of previous financial year is shown.

CERTIFICATION

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

FORM L-34- YIELD ON INVESTMENT

FORM - 1

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2024

Statement of Investment and Income on Investment

Name of the Fund Unit Linked Funds

Periodicity of Submission: Quarterly

₹ Lakh

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year)			
			Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)
A CENTRAL GOVT. SECURITIES														
A01	Central Government Bonds	CGSB	9,62,082.17	35,717.00	3.71%	3.71%	8,66,924.17	79,967.72	9.22%	9.22%	5,86,953.43	22,540.03	3.84%	3.84%
A04	Treasury Bills	CTRB	2,16,835.46	3,652.23	1.68%	1.68%	2,95,890.54	19,813.09	6.70%	6.70%	3,67,887.14	18,291.57	4.97%	4.97%
A05	Sovereign Green Bonds	CSGB	24,671.82	331.16	1.34%	1.34%	24,671.82	331.16	1.34%	1.34%	-	-	0.00%	0.00%
B CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES														
B01 Central Government Guaranteed Loans / Bonds														
B01	State Government Bonds	CGSL	9,988.18	299.94	3.00%	3.00%	23,412.91	1,921.81	8.21%	8.21%	41,868.66	1,546.08	3.69%	3.69%
B02	State Government Bonds	SGGB	1,81,521.40	4,667.72	2.57%	2.57%	1,82,103.42	14,496.15	7.96%	7.96%	2,02,658.35	9,013.73	4.45%	4.45%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	8,506.52	161.99	1.90%	1.90%	8,516.67	660.49	7.76%	7.76%	8,195.63	339.15	4.14%	4.14%
C (a) HOUSING & LOANS TO STATE GOVT FOR HOUSING / FFE														
C04	Commercial Papers - NHB / Institutions accredited by NHB	HTLN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	4,902.55	195.55	3.99%	3.99%
C06	Debentures / Bonds / CPs / Loans - (Promoter Group)	HDPG	99,417.69	2,672.70	2.69%	2.69%	1,15,181.64	9,390.13	8.15%	8.15%	1,41,809.46	5,983.45	4.22%	4.22%
TAXABLE BONDS														
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	58,652.93	1,415.35	2.41%	2.41%	61,483.83	4,849.02	7.89%	7.89%	69,745.14	3,495.24	5.01%	5.01%
(c) INFRASTRUCTURE INVESTMENTS														
C19	Infrastructure - PSU - Equity shares - Quoted	ITPE	2,68,525.35	20,619.18	7.68%	7.68%	2,01,550.47	1,40,885.11	69.90%	69.90%	1,15,481.29	26,365.99	22.83%	22.83%
C20	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	4,00,986.11	81,278.86	20.27%	20.27%	3,33,145.73	2,03,984.48	61.23%	61.23%	3,05,080.95	-2,153.99	-0.71%	-0.71%
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure-approved)	IORB	844.14	18.03	2.14%	2.14%	1,505.27	130.11	8.64%	8.64%	5,438.31	175.68	3.23%	3.23%
TAXABLE BONDS														
C27	Long Term Bank Bonds Approved-Investment - Infrastructure	ILBI	8,740.25	188.02	2.15%	2.15%	10,343.86	945.03	9.14%	9.14%	23,472.52	599.53	2.55%	2.55%
C27	Infrastructure - PSU - Debentures / Bonds	IPTD	43,805.69	1,055.76	2.41%	2.41%	64,358.40	4,960.89	7.71%	7.71%	1,14,150.69	3,980.10	3.49%	3.49%
C28	Infrastructure - PSU - CPs	ICP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C29	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	31,144.32	666.65	2.14%	2.14%	32,059.48	2,414.45	7.53%	7.53%	37,931.34	954.48	2.52%	2.52%
	Debt Instruments of invTs	IDIT	6,998.81	145.10	2.07%	2.07%	7,011.48	522.61	7.45%	7.45%	5,449.18	315.44	5.79%	5.79%
TAX FREE BONDS														
C12	Bonds / Debentures issued by NHB / Institutions accredited by NHB - (TAX FREE BONDS)	HFDN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C32	Infrastructure - PSU - Debentures / Bonds	IPFD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
(d) INFRASTRUCTURE - OTHER INVESTMENTS														
C34	Infrastructure - Equity and Equity related instruments (including unlisted)	IOEQ	67,387.89	9,177.41	13.62%	13.62%	42,602.49	26,771.42	62.84%	62.84%	18,474.47	218.24	1.18%	1.18%
C35	Infrastructure - Debentures / Bonds / CPs / loans	IODS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
C43	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	-	-	0.00%	0.00%	18,343.34	5,506.80	30.02%	30.02%	-	-	0.00%	0.00%
D APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS														
D01	PSU - Equity shares - Quoted	EAEQ	4,26,522.86	72,727.38	17.05%	17.05%	2,79,541.62	1,84,388.67	65.96%	65.96%	1,78,395.18	17,027.14	9.54%	9.54%
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	50,55,681.83	1,17,212.68	2.32%	2.32%	46,29,332.28	14,00,689.68	30.26%	30.26%	40,10,742.98	43,656.22	1.09%	1.09%
D04	Equity Shares (incl. Equity related Instruments) - Promoter Group	EEPG	2,91,515.68	-51,555.38	-17.69%	-17.69%	3,16,222.78	-20,856.72	-6.60%	-6.60%	2,78,636.97	41,994.78	15.07%	15.07%
D07	Corporate Securities - Preference Shares	EPNQ	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D09	Corporate Securities - Debentures	ECOS	1,62,497.22	4,198.24	2.58%	2.58%	1,52,923.26	13,917.17	9.10%	9.10%	1,76,845.19	6,608.76	3.74%	3.74%
D10	Corporate Securities - Debentures / Bonds/ CPs / Loan - (Promoter Group)	EDPG	90,301.54	1,461.67	2.91%	2.91%	40,286.33	3,176.11	7.88%	7.88%	19,790.58	689.24	3.48%	3.48%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECDB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D17	Deposits - CDs with Scheduled Banks	EDCD	22,713.58	446.18	1.96%	1.96%	21,786.98	1,607.42	7.38%	7.38%	39,643.69	1,926.02	4.86%	4.86%
D18	Deposits - Repo / Reverse Repo	ECMR	2,31,006.42	3,860.32	1.67%	1.67%	2,03,215.96	13,460.19	6.62%	6.62%	2,68,977.45	13,985.05	5.20%	5.20%
D21	CCIL - CBLO	ECBO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D22	Commercial Papers	ECPP	2,461.52	47.43	1.93%	1.93%	3,581.94	243.00	6.78%	6.78%	43,391.54	2,174.17	5.01%	5.01%
D23	Application Money	ECAM	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D24	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EUPD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D31	Net Current Assets (Only in respect of ULIP Business)	ENCA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D35	Debt Capital Instruments (DCI-Basel III)	EDCI	9,176.17	245.59	2.68%	2.68%	32,240.60	645.61	2.00%	2.00%	50,197.41	3,240.92	6.46%	6.46%
D38	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - (PSU Banks)	EAPS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D39	Additional Tier 1 (Basel III Compliant) Perpetual Bonds - (Private Banks)	EAPB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D43	Debt Instruments of REITs	EDRT	19,849.57	427.61	2.15%	2.15%	19,862.94	1,479.62	7.45%	7.45%	18,289.76	760.29	4.16%	4.16%
E OTHER INVESTMENTS														
E03	Equity Shares (incl Co-op Societies)	OESH	4,38,038.12	36,203.92	8.27%	8.27%	3,90,369.28	1,83,638.62	47.04%	47.04%	3,13,614.12	-35,361.69	-11.28%	-11.28%
E06	Debentures	OLDB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E04	Equity Shares (PSUs & Unlisted)	DEPU	-	-	0.00%	0.00%	12,760.03	5,799.62	43.73%	43.73%	7,304.03	2,416.46	33.08%	33.08%
E17	Securitized Assets	OPSA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	1,66,107.65	-5,673.34	-3.42%	-3.42%	1,96,128.00	32,241.88	16.44%	16.44%	2,30,923.66	14,683.66	6.36%	6.36%
E20	Passively Managed Equity ETF (Promoter Group)	OETP	35,247.67	-1,586.51	-4.50%	-4.50%	33,978.86	4,347.84	12.80%	12.80%	2,609.77	-468.53	-17.95%	-17.95%
E22	Debt Capital Instruments (DCI-Basel III)	ODCI	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	ORAD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	ORAE	1,14,154.55	-463.82	-0.41%	-0.41%	1,92,072.62	80,788.71	42.06%	42.06%	2,41,159.97	15,744.06	6.53%	6.53%
TOTAL			94,15,383.11	3,39,619.07	3.61%	3.61%	88,13,409.00	24,22,897.89	27.49%	27.49%	79,30,021.41	2,20,936.82	2.79%	2.79%

Notes:

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

CERTIFICATION

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

FORM L-35- DOWNGRADING OF INVESTMENT

FORM - 2

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2024

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

PART - A

Name of Fund : Life Fund

₹ Lakh

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
A.	<u>During the Quarter</u>								
	Nil								
B.	<u>As on Date</u>								
	Nil								

Notes:

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

CERTIFICATION

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

FORM L-35- DOWNGRADING OF INVESTMENT

FORM - 2

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2024

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

PART - A

Name of Fund : Pension & General Annuity and Group Business

₹ Lakh

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

Notes:

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

CERTIFICATION

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

FORM L-35- DOWNGRADING OF INVESTMENT

FORM - 2

(Read with Regulation 10)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2024

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

PART - A

Name of Fund : Unit Linked Funds

₹ Lakh

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
A.	<u>During the Quarter</u>								
	Nil								
B.	<u>As on Date</u>								
	8.67% IDFC First Bank Limited NCD Mat 03-Jan-2025	ECOS	3,510.57	Jan 07, 2015	ICRA Ltd	ICRA AAA	ICRA AA+	May 21, 2019	
	9.17% IDFC First Bank Limited NCD Mat 14-Oct-2024	ECOS	702.80	Jan 21, 2016	ICRA Ltd	ICRA AAA	ICRA AA+	May 21, 2019	
	8.70% IDFC First Bank Limited NCD Mat 20-May-2025	ECOS	2,012.31	May 29, 2015	ICRA Ltd	ICRA AAA	ICRA AA+	May 21, 2019	
	9.36% IDFC First Bank Limited NCD Mat 21-Aug-2024	ECOS	1,503.99	Jun 26, 2018	ICRA Ltd	ICRA AAA	ICRA AA+	May 21, 2019	
	9.00% IL&FS Ltd NCD Mat 29-Dec-2024	ORAD	1,024.36	Oct 26, 2017	CARE Ltd	CARE AAA	CARE D	Sep 18, 2018	

Notes:

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

CERTIFICATION

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

FORM L-36:- PREMIUM AND NUMBER OF LIVES COVERED BY POLICY TYPE

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2024

Quarter End: March 31, 2024

Sl No	Particulars	For the quarter ended March 31, 2024				For the quarter ended March 31, 2023				Up to the period ended March 31, 2024				Up to the period ended March 31, 2023			
		Premium (₹ Lakh)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ Lakh)	Premium (₹ Lakh)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ Lakh)	Premium (₹ Lakh)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ Lakh)	Premium (₹ Lakh)	No. of Policies	No. of Lives	Sum Insured, Wherever applicable (₹ Lakh)
2	Renewal Premium																
i	Individual																
	From 0-10000	10,357	2,11,583	-	56,36,690	11,603	2,35,289	-	53,89,031	34,492	5,67,852	-	1,34,59,689	33,073	6,60,430	-	1,51,88,573
	From 10,001-25,000	72,680	5,93,503	-	1,78,97,788	83,038	6,43,515	-	1,68,96,281	2,40,971	14,06,957	-	3,84,88,760	2,41,744	16,88,816	-	4,45,09,159
	From 25001-50,000	1,87,436	6,49,163	-	1,21,33,907	1,94,339	6,50,866	-	1,09,32,292	5,71,531	15,48,435	-	2,56,48,228	5,47,434	16,88,864	-	2,80,00,812
	From 50,001- 75,000	77,592	2,26,698	-	47,75,056	67,697	1,93,894	-	40,05,986	2,31,365	4,28,252	-	95,18,671	1,88,776	4,48,041	-	98,68,372
	From 75,001-100,000	1,78,312	2,20,181	-	36,47,436	1,70,871	2,07,977	-	32,37,411	5,39,205	5,85,699	-	89,99,786	4,86,622	5,65,315	-	86,70,885
	From 1,00,001 -1,25,000	51,589	79,650	-	18,89,416	40,746	61,635	-	14,69,135	1,49,423	1,48,664	-	38,10,286	1,08,696	1,37,171	-	35,57,178
	Above ₹ 1,25,000	5,44,593	1,93,231	-	97,06,080	3,49,897	1,50,175	-	66,97,435	15,19,142	4,72,454	-	2,34,02,055	11,01,129	4,02,710	-	1,89,92,717
ii	Individual- Annuity																
	From 0-10000	-	-	-	-	127	322	-	61	-	-	-	-	135	340	-	64
	From 10,001-25,000	43	330	-	-	409	973	-	168	195	854	-	-	515	1,611	-	184
	From 25001-50,000	486	1,593	-	235	275	740	-	81	1,244	3,375	-	503	404	1,403	-	86
	From 50,001- 75,000	204	616	-	131	368	358	-	148	512	1,036	-	222	450	563	-	166
	From 75,001-100,000	1,125	1,391	-	557	139	123	-	37	2,804	3,147	-	1,243	221	226	-	42
	From 1,00,001 -1,25,000	186	324	-	143	192	120	-	84	476	531	-	236	243	194	-	93
	Above ₹ 1,25,000	9,178	2,586	-	4,789	1,818	301	-	781	23,940	5,856	-	11,214	2,180	411	-	883
iii	Group																
	From 0-10000	(102)	-	(5,722)	(1,61,662)	(2)	-	32	3,125	(981)	-	(23,855)	(8,30,936)	5	-	96	4,529
	From 10,001-25,000	15	-	223	1,20,956	10	-	45	2,666	62	-	929	2,52,525	39	-	163	6,334
	From 25001-50,000	17	-	949	77,347	11	-	162	4,968	75	-	3,144	5,41,378	35	-	1,120	12,483
	From 50,001- 75,000	13	-	687	91,375	7	-	116	2,550	60	-	2,535	4,26,086	25	-	636	11,066
	From 75,001-100,000	8	-	255	60,698	8	-	56	11,975	49	-	3,328	4,64,562	23	-	1,084	20,029
	From 1,00,001 -1,25,000	14	-	531	11,611	6	-	335	2,668	50	-	2,577	2,13,640	16	-	800	6,249
	Above ₹ 1,25,000	6,742	-	2,91,363	57,85,689	5,949	-	1,83,568	25,07,233	30,593	-	19,41,797	2,85,03,941	13,814	-	10,13,635	92,47,991
iv	Group- Annuity																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above ₹ 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note:

- Premium stands for premium amount.
- No. of lives means no. of lives insured under the policies.
- Premium collected for Annuity will be disclosed separately as stated above.
- In the absence of specific section for Group Yearly Renewable Premium (GYRP) in the above report, GYRP premium is shown under Group Non-Single Premium section.

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

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2024
Quarter End: March 31, 2024

Business Acquisition through Different Channels (Group)

	Channels	For the quarter ended March 31, 2024			For the quarter ended March 31, 2023			Up to the period ended March 31, 2024			Up to the period ended March 31, 2023		
		No. of Policies	No. of Lives Covered	Premium (₹ Lakh)	No. of Policies	No. of Lives Covered	Premium (₹ Lakh)	No. of Policies	No. of Lives Covered	Premium (₹ Lakh)	No. of Policies	No. of Lives Covered	Premium (₹ Lakh)
1	Individual agents	-	100	98	4	324	193	2	2,213	357	8	3,554	458
2	Corporate Agents-Banks	13	59,83,937	80,264	10	87,50,622	93,757	63	2,27,92,479	3,09,921	33	2,90,96,901	3,17,362
3	Corporate Agents -Others	3	44,39,422	1,02,850	6	28,55,294	53,659	8	1,44,01,285	3,09,673	10	79,28,305	1,78,935
4	Brokers	36	25,02,098	21,897	165	18,92,767	24,271	234	89,49,340	95,777	310	54,24,797	60,313
5	Micro Agents	-	24,052	235	-	5,97,277	4,120	-	3,92,567	3,691	1	15,35,845	10,834
6	Direct Business	40	31,16,908	2,38,996	140	85,19,839	3,25,556	224	1,83,13,790	7,93,257	319	2,32,85,735	8,63,411
7	IMF	-	-	-	-	-	-	-	-	-	-	-	-
8	Others (Please Specify)	-	-	-	-	-	-	-	-	-	-	-	-
	Total (A)	92	1,60,66,517	4,44,341	325	2,26,16,123	5,01,556	531	6,48,51,674	15,12,677	681	6,72,75,137	14,31,312
1	Referral Arrangements (B)	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total (A+B)	92	1,60,66,517	4,44,341	325	2,26,16,123	5,01,556	531	6,48,51,674	15,12,677	681	6,72,75,137	14,31,312

Note:

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

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

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2024

Business Acquisition through Different Channels (Individual)

Quarter End: March 31, 2024

	Channels	For the quarter ended March 31, 2024		For the quarter ended March 31, 2023		Up to the period ended March 31, 2024		Up to the period ended March 31, 2023	
		No. of Policies	Premium (₹ Lakh)	No. of Policies	Premium (₹ Lakh)	No. of Policies	Premium (₹ Lakh)	No. of Policies	Premium (₹ Lakh)
1	Individual agents	82,963	86,446	84,196	1,12,836	2,42,660	2,45,563	2,10,183	2,38,807
2	Corporate Agents-Banks	1,96,438	2,64,914	1,53,583	2,24,506	5,59,288	7,33,607	4,53,800	6,42,084
3	Corporate Agents -Others	26,402	28,630	25,534	43,478	71,464	69,150	72,425	89,860
4	Brokers	35,350	25,131	38,026	48,845	1,14,960	74,547	93,537	1,00,159
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business								
	- Online (Through Company Website)	29,449	14,829	18,808	20,269	80,976	43,746	72,499	80,784
	- Others	30,669	95,154	31,946	88,111	95,986	3,01,065	91,969	2,95,262
7	IMF	137	131	114	775	352	520	289	1,048
8	Common Service Centres	-	-	-	-	-	-	-	-
9	Web Aggregators	51	19	74	22	214	74	194	250
10	Point of Sales	-	-	124	13	13	1	292	30
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	Total (A)	4,01,459	5,15,253	3,52,405	5,38,855	11,65,913	14,68,274	9,95,188	14,48,283
	Referral Arrangements (B)	-	6	313	105	97	49	704	253
	Grand Total (A+B)	4,01,459	5,15,259	3,52,718	5,38,960	11,66,010	14,68,323	9,95,892	14,48,536

Note:

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

FORM L-39-Data on Settlement of Claims (Individual)

Name of the Insurer: HDFC Life Insurance Company Limited

For the quarter end: March 31, 2024

Date : March 31, 2024

Ageing of Claims ¹									
SI.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (₹ In Lakh)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	49,649	30,310	2	-	-	-	79,961	2,72,883
2	Survival Benefit ²	4,94,384	17,218	90	31	20	3	5,11,746	80,064
3	Annuities / Pension	4,24,305	8,535	-	-	-	-	4,32,840	78,641
4	Surrender ³	-	74,699	107	9	4	-	74,819	4,02,642
5	Other benefits ⁴	-	42,421	3,330	2,110	854	4	48,719	88,430
	Death Claims	-	5,142	-	-	-	-	5,142	49,120

¹ The ageing of claims:- in case of the death and Health claim the settlement duration is computed from the date of receipt of last requirement.

² Rider Claims (Critical Illness), Super Income payout, Sanchay Par payouts and money backs are reported in Survival Benefit.

³ In case of Surrender, the computation of ageing of data is from the date of application of surrender to the date of settlement of the claim.

⁴ Rider Claims (Accident, income benefit & waiver premium), partial withdrawals, amount payable on termination of paid up, lapsed and discontinuance and Health Claims are reported in Other Benefits.

FORM L-39-Data on Settlement of Claims (Group)

Ageing of Claims ¹									
SI.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (₹In Lakh)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	-	-	-	-	-	-	-
2	Survival Benefit	-	-	-	-	-	-	-	-
3	Annuities / Pension	-	115	-	-	-	-	115	705
4	Surrender ²	-	10,862	-	-	-	-	10,862	23,720
5	Other benefits ³	-	13,389	-	-	1	-	13,390	1,47,941
	Death Claims	-	1,21,629	81	7	-	-	1,21,717	1,04,819

¹ The ageing of claims:- in case of the death claim the settlement duration is computed from the date of receipt of last requirement.

² In case of Surrender, the computation of ageing of data is from the date of application of surrender to the date of settlement of the claim.

³ Rider Claims (Accident, income benefit & waiver premium), partial withdrawals, amount payable on termination of paid up, lapsed and discontinuance and Health Claims are reported in Other Benefits.

FORM L-39-Data on Settlement of Claims (Individual)

Name of the Insurer: HDFC Life Insurance Company Limited

Up to the Quarter End: March 31, 2024

Date : March 31, 2024

Ageing of Claims ¹									
SI.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (₹ In Lakh)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	1,28,776	1,11,702	10	1	-	-	2,40,489	8,54,501
2	Survival Benefit ²	16,63,549	52,114	205	57	20	7	17,15,952	2,42,858
3	Annuities / Pension	15,49,984	33,765	-	-	-	-	15,83,749	2,01,663
4	Surrender ³	-	2,64,207	473	39	4	-	2,64,723	12,92,795
5	Other benefits ⁴	205	1,38,693	15,330	10,275	855	6	1,65,364	3,03,967
	Death Claims	-	19,333	5	-	-	-	19,338	1,58,400

¹ The ageing of claims:- in case of the death claim the settlement duration is computed from the date of receipt of last requirement.

² Rider Claims (Critical Illness), Super Income payout, Sanchay Par payouts and money backs are reported in Survival Benefit.

³ In case of Surrender, the computation of ageing of data is from the date of application of surrender to the date of settlement of the claim.

⁴ Rider Claims (Accident, income benefit & waiver premium), partial withdrawals, amount payable on termination of paid up, lapsed and discontinuance and Health Claims are reported in Other Benefits.

FORM L-39-Data on Settlement of Claims (Group)

Ageing of Claims ¹									
SI.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (₹ In Lakh)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	-	-	-	-	-	-	-	-
2	Survival Benefit	-	-	-	-	-	-	-	-
3	Annuities / Pension	-	416	-	-	-	-	416	2,413
4	Surrender ²	-	2,69,735	-	-	-	-	2,69,735	82,998
5	Other benefits ³	-	1,10,151	-	-	1	-	1,10,152	4,73,392
	Death Claims	-	4,08,007	262	41	-	-	4,08,310	3,32,445

¹ The ageing of claims:- in case of the death claim the settlement duration is computed from the date of receipt of last requirement.

² In case of Surrender, the computation of ageing of data is from the date of application of surrender to the date of settlement of the claim.

³ Rider Claims (Accident, income benefit & waiver premium), partial withdrawals, amount payable on termination of paid up, lapsed and discontinuance and Health Claims are reported in Other Benefits.

FORM L-40 Quarterly Claims Data for Life

Date : March 31, 2024

Name of the Insurer: HDFC Life Insurance Company Limited

For the quarter end: March 31, 2024

Death Claims		No. of claims only	
Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	139	101
2	Claims Intimated / Booked during the period	5,033	1,21,917
(a)	Less than 3 years from the date of acceptance of risk	1,971	1,19,525
(b)	Greater than 3 years from the date of acceptance of risk	3,062	2,392
3	Claims Paid during the period	5,142	1,21,717
4	Claims Repudiated during the period ²	22	291
5	Claims Rejected ³	-	10
6	Unclaimed ⁴	-	-
7	Claims O/S at End of the period	8	-
Outstanding Claims:-			
	Less than 3months	5	-
	3 months and less than 6 months	-	-
	6 months and less than 1 year	3	-
	1year and above	-	-

¹Opening Balance is the closing balance of previous quarter.²Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.³Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.⁴Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.

Individual Claims		No. of claims only				
Sl. No.	Claims Experience	Maturity	Survival Benefit ¹	Annuities/Pension	Surrender	Other Benefits ²
1	Claims O/S at the beginning of the period	3,810	3,419	6,028	2,601	14,624
2	Claims Booked during the period	82,979	5,12,968	4,33,858	74,062	58,110
3	Claims Paid during the period	79,961	5,11,746	4,32,840	74,819	48,719
4	Unclaimed ³	324	-	17	6	1,973
5	Claims O/S at End of the period	6,504	4,641	7,029	1,838	22,042
Outstanding Claims (Individual)						
	Less than 3 months	5,430	2,665	2,639	1,779	16,569
	3 months and less than 6 months	832	1,250	724	42	4,271
	6 months and less than 1 year	242	726	1,160	17	1,202
	1year and above	-	-	2,506	-	-

¹Rider Claims (Critical Illness), Super Income payout, Sanchay Par payouts and money backs are reported in Survival Benefit.²Rider Claims (Accident, income benefit & waiver premium), partial withdrawals, amount payable on termination of paid up, lapsed and discontinuance and Health Claims are reported in Other Benefits.³Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.

Group Claims		No. of claims only				
Sl. No.	Claims Experience	Maturity	Survival Benefit	Annuities/Pension	Surrender	Other Benefits ^a
1	Claims O/S at the beginning of the period	-	-	-	-	2
2	Claims Booked during the period	-	-	115	10,862	13,389
3	Claims Paid during the period	-	-	115	10,862	13,390
4	Unclaimed	-	-	-	-	-
5	Claims O/S at End of the period	-	-	-	-	1
Outstanding Claims (Group)						
	Less than 3months	-	-	-	-	1
	3 months and less than 6 months	-	-	-	-	-
	6 months and less than 1 year	-	-	-	-	-
	1year and above	-	-	-	-	-

Other Benefits^a:

a) Rider Claims (Accident, income benefit & waiver premium), partial withdrawals, amount payable on termination of paid up, lapsed and discontinuance and Health Claims are reported in Other Benefits.

FORM L-40 Quarterly Claims Data for Life

Date : March 31, 2024
Up to the Quarter End: March 31, 2024

Name of the Insurer: HDFC Life Insurance Company Limited

Death Claims		No. of claims only	
Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	4	-
2	Claims Intimated / Booked during the period	19,432	4,09,318
(a)	Less than 3 years from the date of acceptance of risk	7,371	4,02,423
(b)	Greater than 3 years from the date of acceptance of risk	12,061	6,895
3	Claims Paid during the period	19,338	4,08,310
4	Claims Repudiated during the period ²	90	995
5	Claims Rejected ³	-	13
6	Unclaimed ⁴	-	-
7	Claims O/S at End of the period	8	-
Outstanding Claims:-			
	Less than 3months	5	-
	3 months and less than 6 months	-	-
	6 months and less than 1 year	3	-
	1 year and above	-	-

¹ Opening Balance is the closing balance of previous Year.² Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.³ Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.⁴ Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.

Individual Claims		No. of claims only				
Sl. No.	Claims Experience	Maturity	Survival Benefit ¹	Annuities/ Pension	Surrender	Other Benefits ²
1	Claims O/S at the beginning of the period	10,172	5,297	5,404	1,736	24,658
2	Claims Booked during the period	2,41,298	17,21,331	15,85,539	2,64,919	1,78,727
3	Claims Paid during the period	2,40,489	17,15,952	15,83,749	2,64,723	1,65,364
4	Unclaimed ³	4,477	6,035	165	94	15,979
5	Claims O/S at End of the period	6,504	4,641	7,029	1,838	22,042
Outstanding Claims (Individual)						
	Less than 3months	5,430	2,665	2,639	1,779	16,569
	3 months and less than 6 months	832	1,250	724	42	4,271
	6 months and less than 1 year	242	726	1,160	17	1,202
	1year and above	-	-	2,506	-	-

¹Rider Claims (Critical Illness), Super Income payout, Sanchay Par payouts and money backs are reported in Survival Benefit.²Rider Claims (Accident, income benefit & waiver premium), partial withdrawals, amount payable on termination of paid up, lapsed and discontinuance and Health Claims are reported in Other Benefits.³Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.

Group Claims		No. of claims only				
Sl. No.	Claims Experience	Maturity	Survival Benefit	Annuities/ Pension	Surrender	Other Benefits ⁴
1	Claims O/S at the beginning of the period	-	-	-	-	-
2	Claims Booked during the period	-	-	416	2,69,735	1,10,153
3	Claims Paid during the period	-	-	416	2,69,735	1,10,152
4	Unclaimed	-	-	-	-	-
5	Claims O/S at End of the period	-	-	-	-	1
Outstanding Claims (Group)						
	Less than 3months	-	-	-	-	1
	3 months and less than 6 months	-	-	-	-	-
	6 months and less than 1 year	-	-	-	-	-
	1year and above	-	-	-	-	-

Other Benefits⁴:

a) Rider Claims (Accident, income benefit & waiver premium), partial withdrawals, amount payable on termination of paid up, lapsed and discontinuance and Health Claims are reported in Other Benefits.

FORM L-41 GRIEVANCE DISPOSAL

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2024

GRIEVANCE DISPOSAL FOR THE YEAR ENDED MARCH 31, 2024

SI No.	Particulars*	Opening balance as on beginning of the quarter	Additions during the quarter (net of duplicate complaints)	Complaints resolved/ settled during the quarter			Complaints pending at the end of the quarter	Total Complaints registered up to the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
1	Complaints made by customers							
a)	Death claims	8	90	69	5	24	-	291
b)	Policy servicing	15	185	147	11	42	-	739
c)	Proposal processing	5	23	23	2	3	-	121
d)	Survival claims	4	115	69	11	39	-	392
e)	ULIP related	-	6	5	-	1	-	14
f)	Unfair business practices	82	668	291	86	373	-	2,482
g)	Others	-	1	-	-	1	-	14
Total Number of complaints:		114	1,088	604	115	483	-	4,053

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

2	Total number of policies up to corresponding period of previous year	9,96,573
3	Total number of claims up to corresponding period of previous year	36,40,318
4	Total number of policies up to current period	11,66,541
5	Total number of claims up to current period	48,00,868
6	Total number of policy complaints (current period) per 10,000 policies (current year)	29
7	Total number of claim complaints (current Period) per 10,000 claims registered (current year)	1

8	Duration wise pending status	Complaints made by customers		Complaints made by intermediaries		Total	
		Number	Percentage to Pending complaints	Number	Percentage to Pending complaints	Number	Percentage to Pending complaints
(a)	Up to 15 days	-	100.00%	-	-	-	100%
(b)	15-30 days	-	-	-	-	-	-
(c)	30-90 days	-	-	-	-	-	-
(d)	90 days & beyond	-	-	-	-	-	-
Total Number of complaints:		-	100%	-	-	-	100%

Name of the insurer: HDFC Life Insurance Company Limited

INDIVIDUAL BUSINESS

I.

Range		Interest Rate		Mortality Rate*		Morbidity Rate		Fixed Expenses ^{2 #}		Variable Expenses ³		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption)**	
Type	Category of business	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Par	Non-Linked -VIP																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Non-Linked -Others																
	Life	5.80%-6.50%	5.80%-6.50%	44%-222%	45%-150%	N/A	N/A	49-1330	46-1254	Nil	Nil	4%-6% p.a.	4%-6% p.a.	0%-34%	0%-34%	0.5%-63%	1.49%-109.65%
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	5.80%-6.50%	5.80%-6.50%	50%-72%	51%-90%	N/A	N/A	712-1330	671-1254	Nil	Nil	4%-6% p.a.	4%-6% p.a.	0%-18%	0%-14%	1.70%-8%	1.70%-7%
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Linked -VIP																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Linked -Others																
Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Non-Par	Non-Linked -VIP																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	5.20%	5.20%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Non-Linked -Others																
	Life	5.2%-6.5%	5.2%-6.5%	21%-792%	21%-792%	Morbidity rates u	Morbidity rates u	78-1330	74-1254	Nil	Nil	6% p.a.	6% p.a.	0%-32%	0%-28%		
	General Annuity	6.05%-6.54%	6.50%	54%-81%	54%-78%	N/A	N/A	228-1330	215-1254	Nil	Nil	6% p.a.	6% p.a.	0%	0%		
	Pension	5.9%-6.5%	5.9%-6.5%	54%-78%	54%-78%	N/A	N/A	712-1330	671-1254	Nil	Nil	6% p.a.	6% p.a.	0%-16%	0%-16%		
	Health	5.9%-6.5%	5.9%-6.5%	48%-125%	48%-125%	Morbidity rates u	Morbidity rates u	192-1330	181-1254	Nil	Nil	6% p.a.	6% p.a.	0%-70%	0%-70%		
	Linked -VIP																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Linked -Others																
Life	5.20%	5.20%	21%-84%	21%-78%	N/A	N/A	712-1330	671-1254	Nil	Nil	6% p.a.	6% p.a.	0%-32%	0%-32%			
General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Pension	5.20%	5.20%	54%-78%	54%-78%	N/A	N/A	712-1330	671-1254	Nil	Nil	6% p.a.	6% p.a.	0%-42%	0%-42%			
Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

NOT APPLICABLE

II.

GROUP BUSINESS

Range (Minimum to Maximum) of parameters used for valuation																	
Type	Category of business	Interest Rate		Mortality Rate*		Morbidity Rate		Fixed Expenses ²		Variable Expenses ³		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption)**	
		As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Par	Non-Linked -VIP																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Non-Linked -Others																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	Nil	Nil	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Linked -VIP																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Linked -Others																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Non-Par	Non-Linked -VIP																
	Life	5.75%-7.51%	5.96%-7.32%	1 per mille	1 per mille	N/A	N/A	8.23	8.23	Nil	Nil	6% p.a.	6% p.a.	4%	4%		
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	5.75%-7.51%	5.96%-7.32%	1 per mille	1 per mille	N/A	N/A	8.23	8.23	Nil	Nil	6% p.a.	6% p.a.	4%	4%		
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Non-Linked -Others																
	Life	5.65%-7.23%	5.63%-7.11%	24%-456%	25%-447%	Morbidity rates used are based on Pricing/Reinsurer rates adjusted for any experience	Morbidity rates used are based on Pricing/Reinsurer rates adjusted for any experience	7.54-8.23	7.116-8.23	Nil	Nil	6% p.a.	6% p.a.	0%-4%	0%-9%		
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	5.92%-7.20%	5.64%-7.08%	1 per mille	1 per mille	N/A	N/A	8.23	8.23	Nil	Nil	6% p.a.	6% p.a.	4%	4%		
	Health	5.9%-6.5%	5.9%-6.5%	120%	120%	Morbidity rates used are based on Pricing/Reinsurer rates adjusted for any experience	Morbidity rates used are based on Pricing/Reinsurer rates adjusted for any experience	7.54	7.116	Nil	Nil	6% p.a.	6% p.a.	N/A	N/A		
	Linked -VIP																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Linked -Others																	
Life	5.20%	5.20%	126%	126%	N/A	N/A	19	18	Nil	Nil	6% p.a.	6% p.a.	8%	8%			
General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Pension	5.20%	5.20%	126%	126%	N/A	N/A	19	18	Nil	Nil	6% p.a.	6% p.a.	8%	8%			
Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

* Valuation mortality rates expressed as a % of IALM 2012-14 (Male lives) except annuity where it's expressed as a % of Indian Individual Annuitant's Mortality Table (2012-15).

**Reversionary/Cash Bonus Rates are mentioned in the table. Terminal bonuses are set at a policy level as the excess of projected asset share over guaranteed maturity benefits, subject to a minimum of zero.

Expenses for RP/LP except for Annuity where it includes SP as well

Valuation Data

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

Valuation Bases/Methodology

Changes made to the valuation basis since Dec'23 are reflected in the above tables.

¹ Individual and Group Business are to be reported separately

² Fixed per policy expenses

³ Premium related expenses

⁴ Restricted to Lapse and Surrender

Refer IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2016

Form L 43 Voting Activity Disclosure under Stewardship Code

Name of the Insurer: HDFC Life Insurance Co. Ltd.

Date: 31/3/2024

For the Quarter End: March 31, 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
03-01-2024	Bayer Cropsience Limited	PBL	Management	Appointment of Mr. Simon-Thorsten Wiebusch (DIN: 08335591) as the Vice Chairman, Managing Director and Chief Executive Officer of the Company for a period of five (5) years commencing from November 01, 2023 and including remuneration.	FOR	FOR	Nothing objectionable
01-01-2024	Fortis Healthcare Limited	PBL	Management	Divestment proposal of the Fortis Malar Hospital and transactions in relation thereto to be entered into by Fortis Malar Hospitals Limited (FMHL), an indirect/step down subsidiary of the Company.	FOR	FOR	Nothing objectionable
01-01-2024	Fortis Healthcare Limited	PBL	Management	Divestment proposal of the Fortis Malar Hospital and transactions in relation thereto to be entered into by Fortis Health Management Limited (FHML), a subsidiary of the Company.	FOR	FOR	Nothing objectionable
01-01-2024	Fortis Healthcare Limited	PBL	Management	Divestment proposal of the Fortis Malar Hospital and transactions in relation thereto to be entered into by Hospitalia Eastern Private Limited (HEPL), a step-down subsidiary of the Company.	FOR	FOR	Nothing objectionable
01-01-2024	Fortis Healthcare Limited	PBL	Management	Appointment of Dr. Prem Kumar Nair (DIN:10348774) as a Non-Executive Director of the Company, liable to retire by rotation.	FOR	FOR	Routine proposal
09-01-2024	HDFC Bank Limited	PBL	Management	Re-appointment of Mr. M.D. Ranganath (DIN: 07565125) as an Independent Director of the Bank having specialised experience inter alia in finance, accountancy, information technology, risk management, business management strategy, merger & acquisition (M&A), consulting, and corporate planning, to hold office for a period of three years from January 31, 2024 to January 30, 2027 (both days inclusive), not liable to retire by rotation.	FOR	FOR	nothing objectionable
09-01-2024	HDFC Bank Limited	PBL	Management	Re-appointment of Mr. Sandeep Parekh (DIN: 03268043) as an Independent Director of the Bank having specialized experience inter alia in Law (with focus on securities market and financial regulations), Payment & Settlement System, Business Management, to hold office for a period of three years from January 19, 2024 to January 18, 2027 (both days inclusive), not liable to retire by rotation.	FOR	FOR	nothing objectionable
09-01-2024	HDFC Bank Limited	PBL	Management	Re-appointment of Mr. Sashidhar Jagdishan (DIN: 08614396) as the Managing Director & Chief Executive Officer (the MD & CEO) of the Bank for a period of three years commencing from October 27, 2023 up to October 26, 2026 (both days inclusive), not liable to retire by rotation.	FOR	FOR	nothing objectionable
09-01-2024	HDFC Bank Limited	PBL	Management	Appointment of Mr. V. Srinivasa Rangan (DIN: 00030248) as the Executive Director of the Bank, liable to retire by rotation, for a period of three years commencing from November 23, 2023 up to November 22, 2026 (both days inclusive) and including remuneration.	FOR	FOR	nothing objectionable
06-01-2024	Alkem Laboratories Limited	PBL	Management	Amendment to the Objects of Memorandum of Association of the Company.	FOR	FOR	Compliant with law. No concern identified
06-01-2024	Bata India Limited	PBL	Management	Appointment of Mr. Gerd Graehsler (DIN: 10337180) as a Non-Executive Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.	FOR	FOR	Nothing Objectionable
06-01-2024	ZF Commercial Vehicle Control Systems India Ltd	PBL	Management	Appointment of Mrs. Amrita Verma Chowdhury (DIN 02178520), as a Non-Executive Independent Director (NE-ID) of the Company, not liable to retire by rotation, for a term of five consecutive years from October 27, 2023 to October 26, 2028.	FOR	FOR	Nothing Objectionable
06-01-2024	Pfizer Limited	PBL	Management	Appointment of Mr. P. Rengan (DIN: 10362899) as a Whole-time Director of the Company designated as Executive Director-Plant Operations, for a period of five (5) years with effect from October 28, 2023, and to him receiving remuneration, payments, perquisites, benefits and amenities.	FOR	FOR	Appointment compliant with Law. No governance concern identified.
09-01-2024	Hindustan Unilever Limited	PBL	Management	Appointment of Mr. Tarun Bajaj (DIN: 02026219) as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 1st December, 2023 upto 30th November, 2028.	FOR	FOR	Nothing objectionable
10-01-2024	Ashok Leyland Limited	PBL	Management	To approve material Related Party Transaction between the Company and its subsidiary Optare Plc & Optare Plc. and its subsidiary – Switch Mobility Ltd., UK for FY 2023-24 the aggregate value of all transactions together which would / may exceed Rs.1,000 Crores.	FOR	FOR	Business Requirement
11-01-2024	Akzo Nobel India Limited	PBL	Management	Appointment of Mr. Rohit Ghanshyamdas Totla (DIN: 10391749) as a Director of the company, liable to retire by rotation, with effect from 16th November 2023.	FOR	FOR	Nothing Objectionable

Form L 43 Voting Activity Disclosure under Stewardship Code

Name of the Insurer: HDFC Life Insurance Co. Ltd.

Date: 31/3/2024

For the Quarter End: March 31, 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
11-01-2024	Akzo Nobel India Limited	PBL	Management	Appointment of Mr. Rohit Ghanshyamdas Totla (DIN: 10391749) as the Wholetime Director of the Company (being in wholetime employment and designated as Director-Commercial Excellence) for a period of 5 years commencing from 16th November 2023 to 15th November 2028 (both days inclusive) and including remuneration.	FOR	FOR	Nothing objectionable
12-01-2024	Dalmia Bharat Ltd	PBL	Management	Appointment of Mr. Anuj Gulati (DIN: 00278955) as an Independent Director of the Company to hold office for a term of 5 consecutive years commencing from October 14, 2023 and he shall not be liable to retire by rotation.	FOR	FOR	Appointment compliant with Law. No governance concern identified with respect to merit of the appointee.
11-01-2024	Oracle Financial Services Software Limited	PBL	Management	Appointment of Mr. Mrugank Paranjape (DIN: 02162026) as a Non-Executive, Independent Director of the Company for a term of five consecutive years from December 4, 2023 up to December 3, 2028, not liable to retire by rotation.	FOR	FOR	Appointment compliant with Law. No governance concern identified with respect to merit of the Mr. Mrugank Paranjape.
12-01-2024	HeidelbergCement India Ltd	PBL	Management	Appointment of Mr. Atul Khosla (holding DIN 06476856) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five years from 06 November 2023 until 05 November 2028.	FOR	FOR	Appointment compliant with Law. No governance concern identified with respect to merit of the appointee.
12-01-2024	360 ONE WAM Ltd	PBL	Management	Approval for transfer of business by 360 ONE Asset Management Limited to 360 ONE Alternates Asset Management Limited.	FOR	FOR	Nothing objectionable
13-01-2024	Emami Limited	PBL	Management	To approve revision of remuneration by including payment of Commission to Shri Sushil Kumar Goenka, (DIN: 00149916) Whole time Director of the Company.	FOR	FOR	Nothing objectionable
13-01-2024	Emami Limited	PBL	Management	To approve revision of remuneration by including payment of Commission to Smt Priti A Sureka, (DIN: 00319256) Whole time Director of the Company.	FOR	FOR	Nothing objectionable
13-01-2024	Emami Limited	PBL	Management	To approve revision of remuneration by including payment of Commission to Shri Prashant Goenka, (DIN:00703389) Whole time Director of the Company.	FOR	FOR	Nothing objectionable
13-01-2024	Emami Limited	PBL	Management	To Re-appoint Shri Prashant Goenka (DIN: 00703389) as Whole time Director of the Company for a further period of 5 years with effect from 20th January, 2024 and Including remuneration.	FOR	FOR	Nothing objectionable
06-01-2024	Adani Ports and Special Economic Zone Limited	EGM	Management	Appointment of Mr. Rajkumar Beniwal, (DIN: 07195658) as Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation.	FOR	FOR	Compliant with law.
06-01-2024	Adani Ports and Special Economic Zone Limited	EGM	Management	To entering into related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or otherwise) for Colombo West International (Private) Limited, a related party of the Company, during the financial year 2023-24 and 2024-25.	FOR	FOR	Compliant with law. No concern identified.
06-01-2024	Adani Ports and Special Economic Zone Limited	EGM	Management	To entering into related party transaction(s)/contract(s)/arrangement(s)/ agreement(s) (whether by way of an individual transaction or otherwise) for Mediterranean International Ports A.D.G.D Limited, a related party of the Company, during the financial year 2023-24 and 2024-25.	FOR	FOR	Compliant with law. No concern identified
06-01-2024	Adani Ports and Special Economic Zone Limited	EGM	Management	To create, offer, issue and allot, in one or more tranches, upto 25,01,824 0.01% Non-convertible, Redeemable Preference Shares of face value of Rs.10 each at a premium of Rs. 990 each (NCRPS), for cash, for an amount not exceeding Rs. 250.19 crore, to the existing preference shareholders of the Company i.e. Mrs. Priti G. Adani (on behalf of S.B. Adani Family Trust) and Mrs. Shilpa R. Adani (on behalf of S.B. Adani Family Trust), on private placement basis.	FOR	FOR	Compliant with law. No major governance concern identified

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Name of the Insurer: HDFC Life Insurance Co. Ltd.

Date: 31/3/2024

For the Quarter End: March 31, 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
16-01-2024	3M India Limited	PBL	Management	Re-appointment of Mr. Ramesh Ramadurai (DIN: 07109252) as a Managing Director of the Company for a period from February 13, 2024 to February 12, 2027 and including remuneration.	FOR	FOR	Routine Business
18-01-2024	Larsen & Toubro Limited	PBL	Management	Appointment of Mr. Ajay Tyagi (DIN: 00187429) as an Independent Director, not liable to retire by rotation, for a period of five years commencing from October 31, 2023 upto October 30, 2028.	FOR	FOR	Nothing objectionable
18-01-2024	Larsen & Toubro Limited	PBL	Management	Appointment of Mr. P. R. Ramesh (DIN: 01915274) as an Independent Director, not liable to retire by rotation, for a period of five years commencing from October 31, 2023 upto October 30, 2028.	FOR	FOR	Nothing objectionable
18-01-2024	Larsen & Toubro Limited	PBL	Management	Approval for entering into material related party transactions with Larsen Toubro Arabia LLC for an amount not exceeding Rs.12,500 crore or USD 1500 Mn.	FOR	FOR	Nothing objectionable
18-01-2024	Larsen & Toubro Limited	PBL	Management	Approval for entering into material related party transaction(s) with L&T Metro Rail (Hyderabad) Limited for an amount not exceeding Rs. 3,600 crore.	FOR	FOR	Nothing objectionable
18-01-2024	Lemon Tree Hotels Limited	PBL	Management	Appointment of Mr. Praveen Garg (DIN: 00208604) as a Non-Executive Independent Director of the Company for a period of five years till November 08, 2028, and that he shall not be liable to retire by rotation.	FOR	FOR	Nothing objectionable
18-01-2024	Lemon Tree Hotels Limited	PBL	Management	Appointment of Mr. Sanjiv Nandan Sahai (DIN: 00860449) as a Non-Executive Independent Director of the Company for a period of five years till November 08, 2028, and that he shall not be liable to retire by rotation.	FOR	FOR	Nothing objectionable
18-01-2024	Lemon Tree Hotels Limited	PBL	Management	Appointment of Ms. Smita Anand (DIN: 00059228) as a Non-Executive Independent Director of the Company for a period of five years till November 08, 2028, and that she shall not be liable to retire by rotation.	FOR	FOR	Nothing objectionable
19-01-2024	Blue Star Limited	PBL	Management	Re-appointment of Mr. Arvind Singhal (DIN: 00709084) as an Independent Director of the Company to hold office for a second consecutive term of five years commencing from February 5, 2024 to February 4, 2029, not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
11-01-2024	Devyani International Ltd	EGM	Management	To approve Material Related Party Transactions with Devyani International DMCC, subsidiary (DID) for the purpose of Investments by way of subscription, purchase or otherwise, in securities, debt instruments, providing loans (including loans convertible into shares), advances, and/or corporate guarantee(s) that the value of transaction shall be 10.15% of the consolidated turnover of the Company.	FOR	FOR	Business Requirement
19-01-2024	Mahindra & Mahindra Financial Services Limited	PBL	Management	Alteration to the Memorandum of Association of the Company.	FOR	FOR	Nothing objectionable
19-01-2024	Brookfield India Real Estate Trust REIT	PBL	Management	To consider and approve the amendments to the Trust Deed and Investment Management Agreement.	FOR	FOR	Compliant with REIT Regulations. No governance concern identified.
21-01-2024	Mahanagar Gas Limited	PBL	Management	Appointment of Mr. Sandeep Kumar Gupta (DIN: 07570165), as a Non-Executive-Non-Independent Director, designated as Chairman of the Company, liable to retire by rotation, until further orders from GAIL.	FOR	FOR	Nothing Objectionable
20-01-2024	Samvardhana Motherson International Ltd	PBL	Management	Alteration of Object Clause of the Memorandum of Association of the Company.	FOR	FOR	Business Requirement
23-01-2024	IndusInd Bank Limited	PBL	Management	Appointment of Mr. Arun Khurana (DIN: 00075189) as a Director and Whole-time Director (Executive Director) of the Bank, liable to retire by rotation, to hold office for a period of three (3) years, commencing from November 16, 2023 to November 15, 2026 (both days inclusive) and including remuneration.	FOR	FOR	nothing objectionable
25-01-2024	Tata Steel Limited	CCM	Management	Scheme of Amalgamation amongst Tata Steel Limited (Transferee Company/the Company) and The Indian Steel & Wire Products Limited (Transferor Company) and their respective shareholders under Sections 230 to 232 of the Act (Scheme).	FOR	FOR	Nothing objectionable
26-01-2024	APL Apollo Tubes Limited	PBL	Management	To approve appointment of Shri H S Upendra Kamath (DIN: 02648119) as an Independent Director of the Company for a term of 3 consecutive years commencing from October 30, 2023, not liable to retire by rotation.	FOR	FOR	Routine proposal
26-01-2024	APL Apollo Tubes Limited	PBL	Management	To approve appointment of Ms. Asha Anil Agarwal (DIN: 09722160) as an Independent Director of the Company for a term of 3 consecutive years commencing from October 30, 2023, not liable to retire by rotation.	FOR	FOR	Routine proposal
25-01-2024	RBL Bank Limited	PBL	Management	To approve Remuneration payable to Mr. R. Subramaniakumar (DIN: 07825083), Managing Director & CEO of the Bank.	FOR	FOR	nothing objectionable
25-01-2024	RBL Bank Limited	PBL	Management	To approve Remuneration payable to Mr. Rajeev Ahuja (DIN: 00003545), Executive Director of the Bank.	FOR	FOR	nothing objectionable

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For the Quarter End: March 31, 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
26-01-2024	Carborundum Universal Limited	PBL	Management	Reclassification of certain persons belonging to the Promoters/Promoter Group of the Company to Public Category.	FOR	FOR	Nothing Objectionable
26-01-2024	AU Small Finance Bank Limited	PBL	Management	Appointment of Mr. Harun Rasid Khan, Independent Director (Non-Executive) (DIN:07456806) as Part-Time Chairman of the Bank, with effect from January 30, 2024 till December 27, 2024.	FOR	FOR	Routine proposal
27-01-2024	Whirlpool of India Limited	PBL	Management	Re-appointment of Mr. Rahul Bhatnagar (DIN: 07268064) as an Independent Director, not liable to retire by rotation, to hold office for a second term from 19th June, 2024 to 29th February, 2028.	FOR	FOR	Nothing Objectionable
27-01-2024	Whirlpool of India Limited	PBL	Management	Re-appointment of Mr. Pradeep Jyoti Banerjee (DIN: 02985965) as an Independent Director, not liable to retire by rotation, to hold office for a second term from 19th June, 2024 to 30th September, 2028.	FOR	FOR	Nothing Objectionable
27-01-2024	Whirlpool of India Limited	PBL	Management	Appointment of Ms. Harita Gupta (DIN: 01719806) as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 01st February, 2024 to 31st January, 2029.	FOR	FOR	Nothing Objectionable
27-01-2024	Tata Consumer Products Ltd	PBL	Management	Appointment of Mr. Ajit Sukumar Krishnakumar, (DIN: 08002754), as the Whole-time Director, designated as Executive Director and Chief Operating Officer, for a term of 5 years commencing from November 1, 2023, and payment of remuneration.	FOR	FOR	Nothing objectionable
28-01-2024	HealthCare Global Enterprises Limited	PBL	Management	To consider and approve amendment to the Articles of Association of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
28-01-2024	Bharti Airtel Limited	PBL	Management	Appointment of Mr. Douglas Anderson Baillie (DIN: 00121638) as an Independent Director of the Company for a term of five consecutive years with effect from the original date of appointment i.e. from October 31, 2023 to October 30, 2028.	FOR	FOR	Appointment compliant with law. No concern identified.
28-01-2024	Bharti Airtel Ltd Partly Paid Up Shares	PBL	Management	Appointment of Mr. Douglas Anderson Baillie (DIN: 00121638) as an Independent Director of the Company for a term of five consecutive years with effect from the original date of appointment i.e. from October 31, 2023 to October 30, 2028.	FOR	FOR	Appointment compliant with law. No concern identified.
09-02-2024	Tata Steel Limited	CCM	Management	Scheme of Amalgamation amongst Tata Steel Limited (Transferee Company/the Company) and Angul Energy Limited (Transferor Company) and their respective shareholders under Sections 230 to 232 of the Act (Scheme).	FOR	FOR	Nothing objectionable
12-02-2024	Sundaram Finance Holdings Limited	PBL	Management	Appointment of Ms Sripriya Kumar, (DIN:03319979), as Independent Director of the Company, to hold office for a term of 5 consecutive years with effect from 11th January 2024, not liable to retire by rotation.	FOR	FOR	Routine proposal
12-02-2024	Sundaram Finance Holdings Limited	PBL	Management	Re-appointment of Sri S Ravi, as Chief Executive Officer, for a period of three (3) years with effect from 19th May 2024 and for the payment of remuneration to him for his services as Manager.	FOR	FOR	Routine proposal
13-02-2024	Sanofi India Limited	PBL	Management	Appointment of Mr. Rachid Ayari (DIN: 10408699) as a Director of the Company, liable to retire by rotation with effect from 1st December, 2023.	FOR	FOR	Appointment is compliant with Law. No governance concern identified.
13-02-2024	Sanofi India Limited	PBL	Management	Appointment of Mr. Rachid Ayari (DIN: 10408699) as the Whole-time Director, to be designated as Whole-time Director and Chief Financial Officer for a period of 3 years effective 1st December, 2023 upto 30th November, 2026 and including remuneration.	FOR	FOR	Appointment is compliant with Law. No governance concern identified.
13-02-2024	Bajaj Auto Limited	PBL	Management	Approval for the Buyback of Equity Shares of the Company.	FOR	FOR	Nothing Objectionable
13-02-2024	Siemens Limited	AGM	Management	To receive, consider and adopt (a) the Audited Financial Statements of the Company for the Financial Year ended 30th September 2023, together with the Reports of the Directors and the Auditors thereon and (b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 30th September 2023 and the Report of the Auditors thereon.	FOR	FOR	Routine Proposal
13-02-2024	Siemens Limited	AGM	Management	To declare a dividend on Equity Shares for the Financial Year 2022-23.	FOR	FOR	Routine Proposal

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Name of the Insurer: HDFC Life Insurance Co. Ltd.

Date: 31/3/2024

For the Quarter End: March 31, 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
13-02-2024	Siemens Limited	AGM	Management	To resolve not to fill the vacancy caused by the retirement of Dr. Daniel Spindler (DIN: 08533833), who retires by rotation at this meeting, but does not seek re-appointment.	FOR	FOR	Routine Proposal
13-02-2024	Siemens Limited	AGM	Management	Appointment of Price Waterhouse Chartered Accountants LLP, Chartered Accountants, (Firm Registration No. 012754N / N500016) as Statutory Auditors of the Company, in place of retiring auditors B S R & CO LLP, Chartered Accountants, for a period of 5 years, to hold office as such from the conclusion of this Meeting until the conclusion of the 71st Annual General Meeting of the Company, on such remuneration.	FOR	FOR	Routine Proposal
13-02-2024	Siemens Limited	AGM	Management	Appointment of Mr. Wolfgang Wrumnig (DIN: 10409511) as a Director of the Company with effect from 14th February 2024, liable to retire by rotation.	FOR	FOR	Nothing objectionable
13-02-2024	Siemens Limited	AGM	Management	Appointment of Mr. Wolfgang Wrumnig (DIN: 10409511) as Executive Director and Chief Financial Officer of the Company with effect from 1st March 2024 to 28th February 2029 and including remuneration.	FOR	FOR	Nothing objectionable
13-02-2024	Siemens Limited	AGM	Management	Ratification of remuneration of Rs. 2,205,000/- per annum plus applicable tax and out of pocket expenses payable to Messrs R. Nanabhoy and Co., Cost Accountants (Firm Registration No. 000010), appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending 30th September 2024.	FOR	FOR	Nothing objectionable
14-02-2024	Dr. Reddy's Laboratories Limited	PBL	Management	Appointment of Mr. Sanjiv Soshil Mehta (DIN: 06699923) as an Independent Director of the Company, for a term of five consecutive years effective from December 29, 2023 till December 28, 2028, and that he shall not be liable to retire by rotation.	FOR	FOR	Appointment compliant with Law. No concern identified.
20-02-2024	Infosys Limited	PBL	Management	Appointment of Nitin Keshav Paranjpe (DIN: 00045204) as an Independent Director of the Company for a period of 5 years till December 31, 2028, and that he shall not be liable to retire by rotation.	FOR	FOR	Appointment Compliant with Law. No concern identified.
20-02-2024	Infosys Limited	PBL	Management	Reappointment of Chitra Nayak (DIN: 09101763) as an Independent Director, not liable to retire by rotation, for a second term of 3 years with effect from March 25, 2024 up to March 24, 2027.	FOR	FOR	Re-appointment Compliant with law. No concern identified.
22-02-2024	ICICI Lombard General Insurance Company Limited	PBL	Management	Appointment of Mr. Antony Jacob (DIN: 00210724) as a Non-executive, Independent Director of the Company for a term of (5) consecutive years, with effect from January 1, 2024 to December 31, 2028, not liable to retire by rotation.	FOR	FOR	nothing objectionable
22-02-2024	Fedbank Financial Services Ltd	EGM	Management	Amended Shareholders agreement (SHA) dated 19th July, 2023 executed between the Federal Bank Limited, True North Fund VI LLP and the Company.	FOR	FOR	Nothing objectionable
22-02-2024	Fedbank Financial Services Ltd	EGM	Management	Adoption of the altered Articles of Association of the Company Post listing.	FOR	FOR	Nothing objectionable
22-02-2024	Fedbank Financial Services Ltd	EGM	Management	Ratification of the Existing Fedbank Financial Services Limited - Employees Stock Option Plan, 2018 as amended post listing.	FOR	FOR	Nothing objectionable
23-02-2024	360 ONE WAM Ltd	PBL	Management	Appointment of Mr. Akhil Gupta (DIN: 00028728) as a Non-Executive Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e. from January 18, 2024 upto January 17, 2029 (both days inclusive).	FOR	FOR	Routine proposal
23-02-2024	Avenue Supermarts Limited	PBL	Management	To approve the appointment of Mr. Harishchandra M. Bharuka (DIN: 00306084) as an Independent Director of the Company for a period of five years commencing from 13th January, 2024 upto 12th January, 2029, not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
24-02-2024	The Ramco Cements Limited	PBL	Management	To approve appointment of Shri. CK. Ranganathan (DIN : 00550501) as a Non-Executive Independent Director of the Company, for a term of 5 consecutive years from 1st March 2024 to 28th February 2029.	FOR	FOR	Appointment Compliant with law. No concern identified.
24-02-2024	The Ramco Cements Limited	PBL	Management	To approve appointment of Shri. Ajay Bhaskar Baliga (DIN : 00030743) as a Non-Executive Independent Director of the Company, for a term of 5 consecutive years from 1st March 2024 to 28th February 2029.	FOR	FOR	Appointment Compliant with law. No concern identified.
24-02-2024	The Ramco Cements Limited	PBL	Management	To approve appointment of Shri. R. Dinesh (DIN : 00363300) as a Non-Executive Non-Independent Director of the Company, from 1st March 2024, who is liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.

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Name of the Insurer: HDFC Life Insurance Co. Ltd.

Date: 31/3/2024

For the Quarter End: March 31, 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
25-02-2024	Tata Communications Limited	PBL	Management	Alteration to the Articles of Association of the Company.	FOR	FOR	Compliant with Law. No governance concern identified.
25-02-2024	Shriram Finance Limited	PBL	Management	To make offer(s), invitation(s) to subscribe and issue redeemable non-convertible debentures (NCDs), subordinated debentures, bonds or any other structured/hybrid debt securities (hereinafter referred to as Debentures) at such face value as may be permissible under the Act and RBI directions on private placement basis at par, discount or premium, in one or more tranches during the period of one year from the date of passing of this resolution for a sum not exceeding Rs.35,000 crores.	FOR	FOR	Business need
27-02-2024	Karnataka Bank Limited	PBL	Management	To create, issue, offer and allot up to 37,72,730 equity shares of face value of INR 10/- each (the Equity Shares), fully paid-up, on a preferential basis (such issue of Equity Shares by the Bank, the Preferential Issue), at the issue price of INR 265.06 per Equity Share (including share premium) aggregating up to INR 100 crore determined in accordance with the relevant provisions of Chapter V of SEBI ICDR Regulations, in such manner and on such other terms and conditions, as may be approved or finalized by the Board to the following investor, a qualified institutional buyer in terms of the SEBI ICDR Regulations (the Proposed Allottee).	FOR	FOR	Business need
27-02-2024	Karnataka Bank Limited	PBL	Management	To create, offer, issue and allot such number of Securities (as defined hereinafter), for cash, by way of an issuance of any instrument or security, including equity shares or any other equity based instruments or any combination thereof (all of which are hereinafter referred to as Securities), in one or more tranches and/or one or more issuances, simultaneously or otherwise for an aggregate amount of up to and not exceeding Rs.600.00 crore (inclusive of such premium to face value as may be fixed on such Securities), whether rupee denominated or denominated in one or more foreign currencies, including by way of private placement(s), qualified institutions placement(s) and/or any combination thereof or any other method as may be permitted under applicable laws to the eligible investors in the course of domestic or international offerings, through issue of placement document and/or other permissible/requisite offer documents or other permissible/requisite documents/writings/circulars/memoranda in such a manner to any eligible person, including qualified institutional buyers.	FOR	FOR	Business need
27-02-2024	Karnataka Bank Limited	PBL	Management	Appointment of Mr. Harish Hassan Visweswara (DIN: 08742808) as an Independent Director of the Bank who shall hold office for a period of five years with effect from February 01, 2024 up to January 31, 2029 and that he shall not be liable to retire by rotation.	FOR	FOR	Routine proposal
29-02-2024	Macrotech Developers Ltd	PBL	Management	To create, offer, issue and allot such number of equity shares, eligible securities, other security or instruments including fully/partly convertible debentures/preference shares, securities convertible into equity shares/preference shares, global depository receipts (the GDRs), American depository receipts (the ADRs), foreign currency convertible bonds (the FCCBs), or a composite issue of non-convertible debentures and warrants entitling the warrant holder(s) to apply for equity shares (instruments listed above collectively with the equity shares to be hereinafter referred to as the Securities) or any combination of Securities (including with provisions for reservations on firm and/ or competitive basis for such part of issue and for such categories of persons as may be permitted), for cash, whether with or without premium, whether partly or fully paid, to be subscribed to in Indian and/or any foreign currency(ies), for an aggregate amount up to Rs.50 billion.	FOR	FOR	Compliant with law. No concern identified.
01-03-2024	Sona BLW Precision Forgings Ltd	PBL	Management	To approve the appointment of Ms. Manisha Girotra (DIN-00774574), as an Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years effective from January 1, 2024 till December 31, 2028.	FOR	FOR	Nothing Objectionable
02-03-2024	Colgate Palmolive (India) Limited	PBL	Management	Appointment of Mr. Sanjay Gupta (DIN : 05100297) as an Independent Director of the Company, not liable to retire by rotation, for a first term of 5 consecutive years commencing from January 22, 2024 to January 21, 2029.	FOR	FOR	Nothing objectionable

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
02-03-2024	Tata Steel Limited	PBL	Management	Related party contract(s)/ arrangement(s)/transaction(s) with ISWP and increase the transaction value by Rs.535 crore (Rs.10 crore towards sale of goods and Rs.525 crore towards transactions emerging consequent to the amalgamation of Tata Steel Long Products Limited into and with Tata Steel Limited, and which are proposed to be entered into between the Company and ISWP going forward), thereby now aggregating to Rs.3,043 crore, to be entered during FY2023-24, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and ISWP.	FOR	FOR	Nothing objectionable
02-03-2024	Tata Steel Limited	PBL	Management	Related party contract(s)/ arrangement(s)/transaction(s) between TSDPL and TML / ancillary entities of TML to benefit TML, on such terms and conditions as may be agreed between TSDPL, TML and ancillary entities of TML and increase the transaction value by Rs.800 crore, thereby now aggregating to Rs.4,005 crore, for purchase and sale of steel products, lease agreement and other business transactions to be entered during FY2023-24, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TSDPL, ancillary entities of TML and TML.	FOR	FOR	Nothing objectionable
02-03-2024	Tata Steel Limited	PBL	Management	Related party contract(s)/ arrangement(s)/transaction(s) with Tata Motors directly and/or through third party i.e., Poshs and/or other ancillary entities of Tata Motors to benefit Tata Motors, and increase the transaction value of sale of goods by Rs.1,500 crore, thereby now aggregating to Rs.2,690 crore (directly with Tata Motors for an amount up to Rs.690 crore and through third party, viz. Poshs / ancillary entities of Tata Motors to benefit Tata Motors, for an amount up to Rs.2,000 crore), for purchase and sale of goods, receiving and rendering of services and other transactions for business, to be entered during FY2023-24, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company, Tata Motors and Poshs / ancillary entities of Tata Motors.	FOR	FOR	Nothing objectionable
02-03-2024	Tata Steel Limited	PBL	Management	Related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Tata Capital Ltd., for an aggregate value up to Rs.3,510 crore for availing and rendering financial services, purchase / sale / leasing of information technology and other assets including technologies and other business transactions, to be entered during FY2023-24, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and Tata Capital Limited (including transactions entered into with Tata Capital Financial Services Ltd. prior to its amalgamation with Tata Capital Ltd).	FOR	FOR	Nothing objectionable
03-03-2024	Sustainable Energy Infra Trust	PBL	Management	To consider and approve the amendment and restatement of the Investment Management Agreement.	FOR	FOR	Compliant with InvIT Regulations. No governance concern identified.
03-03-2024	Sustainable Energy Infra Trust	PBL	Management	To consider and approve the amendment and/or restatement of the Trust Deed.	FOR	FOR	Compliant with InvIT Regulations. No governance concern identified.
05-03-2024	Punjab National Bank	EGM	Management	To consider and approve raising of equity capital for an amount aggregating upto Rs.7500 crore (including share premium) in one or more tranches during FY 2024-25 through Qualified Institutions Placement (QIP)/Follow-on Public Offer (FPO).	FOR	FOR	nothing objectionable
05-03-2024	Punjab National Bank	EGM	Management	To consider and approve the appointment of Shri Bibhu Prasad Mahapatra as the Executive Director of the Bank with effect from 09th October, 2023 up to the date of his attaining the age of superannuation (i.e. 30.06.2026).	FOR	FOR	nothing objectionable
05-03-2024	Hindustan Unilever Limited	PBL	Management	Introduction and Implementation of Hindustan Unilever Limited Performance Share Plan Scheme 2024.	FOR	AGAINST	HUL ESOPs exercise price is at face value (Rs 1) which is against the minority shareholders interest

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Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
05-03-2024	Hindustan Unilever Limited	PBL	Management	Extension of Hindustan Unilever Limited Performance Share Plan Scheme 2024 to Employees of Subsidiary Company(ies) of the Company.	FOR	AGAINST	HUL ESOPs exercise price is at face value (Rs 1) which is against the minority shareholders interest
05-03-2024	Bajaj Auto Limited	PBL	Management	Re-appointment of Shri Pradip Panalal Shah (DIN:00066242) as a Non-executive Independent Director, not liable to retire by rotation, on the Board of the Company for a second term of five consecutive years, effective from April 1, 2024 up to March 31, 2029.	FOR	FOR	Nothing Objectionable
05-03-2024	Bajaj Auto Limited	PBL	Management	Appointment of Ms. Vinita Bali (DIN:00032940) as a Non-executive Independent Director of the Company, not liable to retire by rotation, for a consecutive period of five years, effective from April 1, 2024 up to March 31, 2029.	FOR	FOR	Nothing Objectionable
05-03-2024	Bajaj Auto Limited	PBL	Management	To Shri Rishabnayan Bajaj, a related party of the Company and son of Shri Rajiv Bajaj, Managing Director and Chief Executive Officer of the Company, to hold and continue to hold office or place of profit in the Company for a period of five years effective from April 1, 2023 up to March 31, 2028.	FOR	FOR	Nothing Objectionable
06-03-2024	IRB InvIT Fund	PBL	Management	To consider and approve Amendment to Indenture of Trust i.e. Trust Deed.	FOR	FOR	Compliant with InvIT Regulations. No governance concern identified.
06-03-2024	IRB InvIT Fund	PBL	Management	To consider and approve Amendment to Investment Management Agreement.	FOR	FOR	Compliant with InvIT Regulations. No governance concern identified.
06-03-2024	HCL Technologies Limited	PBL	Management	Appointment of Ms. Bhavani Balasubramanian (DIN: 09194973) as a Non-Executive Independent Director of the Company for a term of five consecutive years commencing from January 12, 2024 to January 11, 2029 (both days inclusive), and she will not be liable to retire by rotation.	FOR	FOR	Appointment is compliant with law. No concern identified.
06-03-2024	IDFC Limited	PBL	Management	Re-appointment of Mr. Anil Singhvi (DIN: 00239589) as an Independent Director of the Company not liable to retire by rotation, to hold office for his second term of three (3) years commencing from May 25, 2024 up to May 24, 2027 (both days inclusive).	FOR	FOR	nothing objectionable
06-03-2024	IDFC Limited	PBL	Management	Re-appointment of Dr. Jaimini Bhagwati (DIN: 07274047) as an Independent Director of the Company not liable to retire by rotation, to hold office for his second term of three (3) years commencing from May 25, 2024 up to May 24, 2027 (both days inclusive).	FOR	FOR	nothing objectionable
07-03-2024	Astral Ltd	PBL	Management	Approval for giving loan(s) in one or more tranches including loan represented by way of book debt (the Loan) to, and/or giving of guarantee(s), and/or providing of security(ies) in connection with any Loan taken/to be taken by any entity which is a Subsidiary or Associate or Joint Venture or group entity of the Company or any other person in which any of the Director of the Company is interested as defined under section 185 of the Act (collectively referred to as the Entities), up to a sum not exceeding Rs.200 Crores.	FOR	AGAINST	Details of loans/guarantees not provided by the company
07-03-2024	Easy Trip Planners Ltd	PBL	Management	Change in Designation of Mr. Prashant Pitti (DIN: 02334082), from Whole-time Director to Managing Director of the Company for the remaining term of 6 months with effect from 11th December, 2023 till 1st July, 2024, liable to retire by rotation, at an overall remuneration of Rs.96 lacs p.a.	FOR	FOR	Nothing Objectionable
07-03-2024	Easy Trip Planners Ltd	PBL	Management	Re-Appointment of Mr. Prashant Pitti (02334082) as Managing Director of the Company for a further term of 5 years with effect from 2nd July, 2024 till 1st July, 2029 liable to retire by rotation, at an overall remuneration of Rs.96 lacs p.a.	FOR	FOR	Nothing Objectionable
07-03-2024	Easy Trip Planners Ltd	PBL	Management	Proposal of raising funds through issuance of securities by way of Qualified Institutional Placement for an aggregate consideration of upto Rs.1000 Crores.	FOR	FOR	Nothing Objectionable
07-03-2024	Easy Trip Planners Ltd	PBL	Management	To increase the Authorized Share Capital of the Company from Rs.200,00,00,000/- divided into 200,00,00,000 equity shares of Rs.1/- each to Rs.250,00,00,000/- divided into 250,00,00,000 equity shares of Rs.1/- each by the creation of additional 50,00,00,000 equity shares of Rs.1/- each.	FOR	FOR	Nothing Objectionable

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Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
07-03-2024	UTI Asset Management Company Ltd	EGM	Management	Re-appointment of Mr. Imtaiyazur Rahman (DIN: 01818725) as Managing Director and Chief Executive Officer of the Company with effect from 13th June, 2024 to 12th June, 2026 and including remuneration.	FOR	FOR	Routine proposal
08-03-2024	Grindwell Norton Limited	PBL	Management	Re-appointment of Dr. Archana Niranjan Hingorani (Director Identification No. 00028037) as a Non-Executive, Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 consecutive years on the Board of the Company commencing from April 1, 2024 upto March 31, 2029 (both days inclusive).	FOR	FOR	Nothing Objectionable
08-03-2024	Persistent Systems Limited	PBL	Management	To approve Sub-Division/Split of 1 Equity Share of INR 10/- each into 2 Equity Shares of INR 5/- each and the consequent amendment to the Memorandum of Association of the Company.	FOR	FOR	Compliant with law. No concern identified.
08-03-2024	Persistent Systems Limited	PBL	Management	To approve an amendment in the Scheme document for Persistent Employee Stock Option Scheme 2014 (PESOS 2014) to amend the Face Value and accordingly the aggregate number of the options already approved by the Shareholders consequent to the Sub-Division / Split of Equity Shares for grant of stock options to the employees of the Company.	FOR	FOR	No governance concern identified in the proposed approval per-se.
08-03-2024	Persistent Systems Limited	PBL	Management	To approve an amendment in the Scheme document for Persistent Employee Stock Option Scheme 2014 (PESOS 2014) to amend the Face Value and accordingly the aggregate number of the options already approved by the Shareholders consequent to the Sub-Division / Split of Equity Shares for grant of stock options to the employees of the Subsidiary(ies) of the Company.	FOR	FOR	No governance concern identified in the proposed approval per-se.
08-03-2024	Persistent Systems Limited	PBL	Management	To approve an amendment in the clause of Persistent Employee Stock Option Scheme 2014 (PESOS 2014) to add a time period to the existing maximum cap on the Stock Options that could be granted to an individual employee of the Company under PESOS 2014.	FOR	AGAINST	Compliant with law. Governance Concern: Potential excessive benefits to single employee.
08-03-2024	Persistent Systems Limited	PBL	Management	To approve an amendment in the clause of Persistent Employee Stock Option Scheme 2014 (PESOS 2014) to add a time period to the existing maximum cap on the Stock Options that could be granted to an individual employee of the Subsidiary(ies) of the Company under PESOS 2014.	FOR	AGAINST	Compliant with law. Governance Concern: Potential excessive benefits to single employee.
09-03-2024	ZF Commercial Vehicle Control Systems India Ltd	PBL	Management	Approval of material related party transactions with M/s. ZF CV Systems Global GmbH for an aggregate value upto Rs.2,000 crores during the financial year from 1st April 2024 to 31st March 2025.	FOR	FOR	Nothing Objectionable
09-03-2024	ZF Commercial Vehicle Control Systems India Ltd	PBL	Management	Appointment of Ms. Rashmi Urdhwarshre (DIN 08668140) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years from March 20, 2024 to March 19, 2029.	FOR	FOR	Nothing Objectionable
09-03-2024	ZF Commercial Vehicle Control Systems India Ltd	PBL	Management	Re-appointment and remuneration of Mr. P Kaniappan (DIN 02696192), as Managing Director (Whole-time Key Managerial Personnel) of the Company for a further period from 17th June 2024 to 31st December 2024, not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
10-03-2024	Chalet Hotels Ltd	PBL	Management	To consider and approve raising of capital by way of public or private offerings, including through a Qualified Institutions Placement to eligible investors through an issuance of Equity Shares or other eligible convertible securities for an amount not exceeding Rs.2,000 crore.	FOR	FOR	Business need
12-03-2024	Century Plyboards (India) Limited	PBL	Management	Re-appointment of Shri Naresh Pachisia (DIN: 00233768) as an Independent Director of the Company, not liable to retire by rotation and to hold office as such for a second term of five years from 1st April, 2024 to 31st March, 2029 (both days inclusive).	FOR	FOR	Compliant with law. No concern identified
12-03-2024	Century Plyboards (India) Limited	PBL	Management	Re-appointment of Shri Rajesh Kumar Agarwal (DIN: 00223718) as an Executive Director of the Company for a period of five years with effect from 9th February, 2024 to 8th February, 2029 (both days inclusive) and including remuneration.	FOR	FOR	Normal Business
12-03-2024	Kotak Mahindra Bank Limited	PBL	Management	Payment of annual remuneration of up to Rs.36 lakh and for providing car with driver as per the applicable policy of the Bank, to Mr. C S Rajan (DIN: 00126063) in his capacity as the Non-Executive Part-time Chairman of the Bank, which appointment is for a period of two years, with effect from January 1, 2024.	FOR	FOR	nothing objectionable

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Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
12-03-2024	Kotak Mahindra Bank Limited	PBL	Management	Appointment of Mr. Cornelis Petrus Adrianus Joseph (Eli) Leenaars (DIN: 10438792) as an Independent Director of the Bank, for a period of four years, with effect from January 1, 2024 up to December 31, 2027 (both day inclusive).	FOR	FOR	nothing objectionable
12-03-2024	Kotak Mahindra Bank Limited	PBL	Management	Re-appointment of Mr. Uday Shankar (DIN: 01755963) as an Independent Director of the Bank for the second consecutive term of three years, commencing from March 16, 2024 to March 15, 2027 (both days inclusive).	FOR	FOR	nothing objectionable
12-03-2024	Kotak Mahindra Bank Limited	PBL	Management	To borrowing and raising funds by the Board of Directors of the Bank (Board) by way of issuance of redeemable securities in the nature of Unsecured Non-Convertible Debentures / Bonds / other Debt securities, in Indian / foreign currency, in the domestic and / or overseas markets, as may be permitted under the RBI guidelines, as applicable and from time to time, in one or more tranches or series, on a private placement basis, during the financial year 2024-25, for an amount not exceeding Rs.10,000 crore.	FOR	FOR	business needs
12-03-2024	Kotak Mahindra Bank Limited	PBL	Management	Material Related Party Transaction with Mr. Uday Suresh Kotak (DIN: 00007467) during FY 2024-25.	FOR	FOR	nothing objectionable
12-03-2024	Kotak Mahindra Bank Limited	PBL	Management	Material Related Party Transaction with Infina Finance Private Limited during FY 2024-25.	FOR	FOR	nothing objectionable
13-03-2024	Pidlite Industries Limited	PBL	Management	Appointment of Mr. Murali Sivaraman (DIN: 01461231) as an Independent Director of the Company to hold office for a first term of 5 consecutive years commencing from 23rd January, 2024 upto 22nd January, 2029 and he shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectionable
13-03-2024	Procter & Gamble Hygiene and Health Care Limited	PBL	Management	Appointment of Dr. Ashima Goyal (DIN 00233635) as an Independent Director of the Company for a term of five years with effect from March 19, 2024, not being liable to retire by rotation.	FOR	FOR	Nothing objectionable
15-03-2024	Zee Entertainment Enterprises Limited	PBL	Management	Appointment of Mr. Uttam Prakash Agarwal (DIN: 00272983) as an Independent Director of the Company not liable to retire by rotation for the first term of three years i.e. from December 17, 2023 to December 16, 2026.	FOR	FOR	Nothing Objectionable
15-03-2024	Zee Entertainment Enterprises Limited	PBL	Management	Appointment of Mr. Shishir Babubhai Desai (DIN: 01453410) as an Independent Director of the Company not liable to retire by rotation for the first term of three years i.e. from December 17, 2023 to December 16, 2026.	FOR	FOR	Nothing Objectionable
15-03-2024	Zee Entertainment Enterprises Limited	PBL	Management	Appointment of Mr. Venkata Ramana Murthy Piniseti (DIN: 03483544) as an Independent Director of the Company not liable to retire by rotation for the first term of three years i.e. from December 17, 2023 to December 16, 2026.	FOR	FOR	Nothing Objectionable
15-03-2024	Voltas Limited	PBL	Management	Appointment of Mr. Jayesh Tulsidas Merchant (DIN: 00555052) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five years commencing from 30th January, 2024 to 29th January, 2029.	FOR	FOR	Nothing objectionable
15-03-2024	Maruti Suzuki India Limited	PBL	Management	Appointment of Mr. Kazunari Yamaguchi (DIN: 07961388) as a Director of the Company, liable to retire by rotation.	FOR	FOR	Nothing Objectionable
15-03-2024	Maruti Suzuki India Limited	PBL	Management	Appointment of Mr. Kazunari Yamaguchi (DIN: 07961388) as a Whole-time Director designated as Director (Production), for a period of three years with effect from 1st February, 2024 up to 31st January, 2027 and including remuneration.	FOR	FOR	Nothing Objectionable
15-03-2024	Nexus Select Trust	PBL	Management	To consider and approve amendments to the Trust Deed of Nexus Select Trust.	FOR	FOR	Compliant with REIT Regulations. No governance concern identified.
15-03-2024	Tata Technologies Ltd	PBL	Management	Ratification and amendments in Tata Technologies Limited Share Based Long Term Incentive Scheme 2022.	FOR	FOR	Compliant with law. No concern identified.
15-03-2024	Tata Technologies Ltd	PBL	Management	Approval to extend the benefits under Tata Technologies Limited Share Based Long Term Incentive Scheme 2022 to the Employees of Holding / Subsidiary companies of the Company.	FOR	FOR	Compliant with law.
15-03-2024	Tata Technologies Ltd	PBL	Management	Material Related Party Transaction(s) between the Company and Tata Motors Limited for an aggregate value not exceeding Rs.1,929 crore, (inclusive of funding transactions (ICDs) not exceeding Rs.1,200 crore at any point of time and operational transactions not exceeding Rs.729 crore), during the financial year 2023-24.	FOR	FOR	Compliant with the law. No governance concern identified in the proposed transactions.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
15-03-2024	Tata Technologies Ltd	PBL	Management	Material Related Party Transaction(s) between Tata Technologies Europe Limited (TTEL) and Jaguar Land Rover Limited for an aggregate value not exceeding Rs.1,035 crore, during the financial year 2023-24.	FOR	FOR	Compliant with the law. No governance concern identified in the proposed transactions.
16-03-2024	Tata Elxsi Limited	PBL	Management	Approval of modification of the Material Related Party Transactions with Jaguar Land Rover Limited, UK for the transaction value from Rs.600 Crore to Rs.675 Crore, whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise, for purchase and sale of goods, receiving and rendering of services and other transactions for business, to be entered during FY2023-24, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arms length and in the ordinary course of business of the Company.	FOR	FOR	Compliant with law. No concern identified.
16-03-2024	Tata Elxsi Limited	PBL	Management	Approval of Material Related Party Transaction with Jaguar Land Rover Limited, UK for an aggregate value of up to Rs.1,000 Crore to be entered during FY 2024-25, subject to such contract(s)/ arrangement(s) /transaction(s) being carried out at arms length and in the ordinary course of business of the Company.	FOR	FOR	Compliant with law. No concern identified.
16-03-2024	Rainbow Childrens Medicare Ltd	PBL	Management	Appointment of Dr. Adarsh Kancharla (DIN: 08302615) as a Non-Executive Director of the Company, liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No concern identified.
16-03-2024	Oil & Natural Gas Corporation Limited	PBL	Management	Approval of Related Party Transaction(s) with respect to Area-1 Offshore Mozambique Project - AssetCo Structure.	FOR	FOR	Nothing Objectionable
16-03-2024	Oil & Natural Gas Corporation Limited	PBL	Management	Approval of Related Party Transaction(s) with respect to Area-1 Offshore Mozambique Project - Debt Service Undertaking.	FOR	FOR	Nothing Objectionable
19-03-2024	ITC Limited	PBL	Management	Appointment of Mr. Atul Singh (DIN: 00060943) as a Director of the Company, liable to retire by rotation, with effect from 2nd April, 2024 for a period of three years or till such earlier date upon withdrawal by the recommending Institution or to conform with the policy on retirement and as may be determined by the Board of Directors of the Company and / or by any applicable statutes, rules, regulations or guidelines.	FOR	FOR	Nothing objectionable
19-03-2024	ITC Limited	PBL	Management	Appointment of Ms. Pushpa Subrahmanyam (DIN: 01894076) as a Director and also as an Independent Director of the Company with effect from 2nd April, 2024 for a period of five years or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.	FOR	FOR	Nothing objectionable
19-03-2024	Bajaj Finance Limited	PBL	Management	To borrow, from time to time, such sum or sums of monies as it may deem requisite for the purpose of the business of the Company, inter alia, by way of loan or financial assistance from various bank(s), financial institution(s) and/or other lender(s), issue of debentures/bonds/commercial papers or other debt instruments, with or without security, whether in India or outside India, and through acceptance of fixed deposits and corporate deposits (whether in Indian Rupees or in foreign currency), on such terms and conditions as the Board, at its sole discretion, may deem fit, notwithstanding that the monies so borrowed together with monies already borrowed by the Company (including the temporary loans obtained/to be obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up share capital of the Company, its free reserves and securities premium, provided that the total amount up to which monies may be borrowed by the Board shall not exceed a sum of Rs.3,75,000 crore at any point of time.	FOR	FOR	Business need

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
19-03-2024	Bajaj Finance Limited	PBL	Management	Creation of such mortgages, charges, liens, hypothecation and/or other securities, in addition to the mortgages, charges, liens, hypothecation and/or other securities created by the Company, on such terms and conditions as the Board at its sole discretion may deem fit, on the Company's assets and properties, both present and future, whether movable or immovable, including the whole or substantially the whole of the Company's undertaking or undertakings, in favour of the bank(s), financial institution(s), and/or other lender(s), fixed deposit trustee, debenture trustee, security trustee as may be agreed to by the Board, for the purpose of securing repayment of any loans/financial assistance or debentures or bonds or other instruments issued to the public and/or on private placement basis and/ or in any other manner (whether in Indian Rupees or in foreign currency), subject to a maximum amount of Rs.3,75,000 crore.	FOR	FOR	Business need
19-03-2024	Bajaj Finance Limited	PBL	Management	Re-appointment of Anami N Roy (DIN: 01361110) as a Non-executive Independent Director, not liable to retire by rotation, to hold office for a second term of five consecutive years i.e., from 1 April 2024 up to 31 March 2029.	FOR	FOR	Nothing objectionable
19-03-2024	Bajaj Finance Limited	PBL	Management	Re-appointment of Dr. Naushad Darius Forbes (DIN: 00630825) as a Non-executive Independent Director, not liable to retire by rotation, to hold office for a second term of five consecutive years i.e., from 1 April 2024 up to 31 March 2029.	FOR	FOR	Nothing objectionable
19-03-2024	Bajaj Finance Limited	PBL	Management	Re-designation of Anup Kumar Saha (DIN: 07640220) as the Deputy Managing Director of the Company, liable to retire by rotation, with effect from 1 April 2024 up to 31 March 2028 (both days inclusive).	FOR	FOR	Routine proposal
19-03-2024	Bajaj Finance Limited	PBL	Management	Modification to the Employee Stock Option Scheme, 2009.	FOR	FOR	Nothing objectionable
19-03-2024	Bajaj Finance Limited	PBL	Management	Approval to extend the benefits and grant of options to the employee(s) of holding and/or subsidiary company(ies) under the Employee Stock Option Scheme, 2009.	FOR	FOR	Nothing objectionable
20-03-2024	Gillette India Limited	PBL	Management	Re-appointment of Ms. Anjuly Chib Duggal (DIN 05264033) as an Independent Director of the Company for a term of five years with effect from March 26, 2024, not being liable to retire by rotation.	FOR	FOR	Nothing objectionable
20-03-2024	Hindalco Industries Limited	PBL	Management	Re-appointment of Mr. Praveen Kumar Maheshwari [DIN: 00174361] as a Whole-time Director of the Company, for a term of 1 year commencing from April 1, 2024 until March 31, 2025 and including remuneration.	FOR	FOR	Routine proposal
20-03-2024	Hindalco Industries Limited	PBL	Management	Appointment of Mr. Arun Adhikari [DIN: 00591057] as an Independent Director of the Company, for a term of 5 consecutive years commencing from May 1, 2024 until April 30, 2029.	FOR	FOR	Nothing objectionable
20-03-2024	Hindalco Industries Limited	PBL	Management	Appointment of Mr. Sushil Agarwal [DIN: 00060017], as a Non-Executive Director of the Company, with effect from May 1, 2024, whose office shall be liable to retire by rotation.	FOR	FOR	Routine proposal
20-03-2024	Hindalco Industries Limited	PBL	Management	Re-appointment of Dr. Vikas Balia [DIN: 00424524] as an Independent Director of the Company for a second term of 5 consecutive years, commencing from July 19, 2024, until July 18, 2029.	FOR	FOR	Routine proposal
20-03-2024	Hindalco Industries Limited	PBL	Management	Re-appointment of Mr. Satish Pai [DIN:06646758], as the Managing Director of the Company with effect from August 1, 2024, until December 31, 2027 and including remuneration.	FOR	FOR	Routine proposal
21-03-2024	Schaeffler India Limited	PBL	Management	To appoint Mr. Jens Schüler (DIN: 10422738) as a Director (Non-Executive Non-Independent Director) of the Company effective from January 1, 2024, liable to retire by rotation.	FOR	FOR	Nothing Objectionable
21-03-2024	Nesco Limited	PBL	Management	To consider and approve the appointment of Mr. Arun L. Todarwal (DIN:00020916) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of five consecutive years with effect from 13th February 2024 up to 12th February 2029.	FOR	FOR	Compliant with law. No concern identified.
21-03-2024	Nesco Limited	PBL	Management	To consider and approve the re-appointment of Ms. Amrita V. Chowdhury (DIN: 02178520) as a Non-Executive Independent Director, not liable to retire by rotation, to hold office for a second term of five consecutive years from 14th May 2024 up to 13th May 2029.	FOR	FOR	Compliant with law. No concern identified.

Form L 43 Voting Activity Disclosure under Stewardship Code

Name of the Insurer: HDFC Life Insurance Co. Ltd.

Date: 31/3/2024

For the Quarter End: March 31, 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
21-03-2024	DLF Limited	PBL	Management	Re-appointment of Ms. Priya Paul (DIN: 00051215) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years i.e. up to 31 March 2029.	FOR	FOR	Compliant with law. No concern identified on the merits of the proposed appointee.
21-03-2024	Godrej Properties Limited	PBL	Management	Re-appointment of Mr. Pirojsha Godrej (DIN: 00432983) as the Whole time Director designated as an Executive Chairperson of the Company and Key Managerial Personnel for a further period of three (3) years commencing from April 01, 2024 to March 31, 2027 and including remuneration.	FOR	FOR	NO concerns
21-03-2024	Godrej Properties Limited	PBL	Management	Approval of material related party transactions with Caroa Properties LLP, a subsidiary of the Company for an aggregate value of upto Rs.450 crore.	FOR	FOR	Compliant with law. No concern identified.
21-03-2024	Campus Activewear Ltd	PBL	Management	To appoint Ms. Vinod Aggarwal, a related party of the Company and wife of Shri HK Aggarwal, Chairman and Managing Director of the Company and mother of Mr. Nikhil Aggarwal, Whole time Director and CEO of Company, to hold and continue to hold office or place of profit in the Company for a period of three years effective from April 1, 2024 up to March 31, 2027.	FOR	FOR	Nothing Objectionable
21-03-2024	PVR Inox Ltd	PBL	Management	To approve the appointment of Mr. Dinesh Kanabar (DIN 00003252) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years w.e.f 10th February, 2024.	FOR	FOR	Nothing Objectionable
21-03-2024	PVR Inox Ltd	PBL	Management	To approve the appointment of Mr. Shishir Bajjal (DIN 00089265) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years w.e.f 10th February, 2024.	FOR	FOR	Nothing Objectionable
21-03-2024	Escorts Kubota Ltd	PBL	Management	Appointment of Mr. Nobushige Ichikawa, DIN- 09570234 as non-executive Director of the Company, liable to retire by rotation.	FOR	FOR	Nothing Objectionable
21-03-2024	Escorts Kubota Ltd	PBL	Management	Appointment of Mr. Shingo Hanada, DIN- 10484929 as non-executive Director of the Company, liable to retire by rotation.	FOR	FOR	Nothing Objectionable
21-03-2024	Sundaram Finance Limited	PBL	Management	Re-classification of the status of Mr. Jaideep Chakravarthy, promoter, as public.	FOR	FOR	Nothing objectionable
21-03-2024	Sundaram Finance Limited	PBL	Management	Appointment of Mr. R. Venkatraman (holding DIN: 07119686) as an Independent Director of the Company to hold office for a term of five consecutive years up to 4th February 2029, not liable to retire by rotation.	FOR	FOR	Nothing objectionable
21-03-2024	Sundaram Finance Limited	PBL	Management	Re-appointment of Mr. R. Raghutama Rao (holding DIN: 00146230) as an Independent Director for a further term of five consecutive years up to 31st March 2029, not liable to retire by rotation.	FOR	FOR	Nothing objectionable
21-03-2024	Aditya Birla Fashion & Retail Limited	PBL	Management	Re-classification of Authorised Share Capital and consequent alteration of the Capital Clause of the Memorandum of Association.	FOR	FOR	Business need
21-03-2024	Aditya Birla Fashion & Retail Limited	PBL	Management	To offer, issue and allot in one or more tranches, up to 12,00,000 8% Non-Cumulative Non-Convertible Redeemable Preference Shares at face value of Rs.10/- each amounting up to Rs.1,20,00,000 (Preference Shares) to Birla Management Centre Services Private Limited on a private placement basis the proceeds of which are proposed to be utilized towards redemption of existing Cumulative Redeemable Preference Shares of the Company.	FOR	FOR	Business need
21-03-2024	Indian Bank	EGM	Management	To approve the appointment of Shri Ashutosh Choudhury, Executive Director (DIN: 09245804) of the Bank for a period of three years with effect from 03.05.2023.	FOR	FOR	nothing objectionable
21-03-2024	Indian Bank	EGM	Management	To approve the appointment of Smt. K. Nikhila, Non-Executive Director (RBI Nominee Director) of the Bank, with effect from 14.07.2023.	FOR	FOR	nothing objectionable
21-03-2024	Indian Bank	EGM	Management	To approve the appointment of Shri Shiv Bajrang Singh, Executive Director of the Bank, for a period of three years with effect from 09.10.2023.	FOR	FOR	nothing objectionable
22-03-2024	Max Financial Services Limited	PBL	Management	Payment of remuneration of upto Rs.20,00,000/- per annum to Mr. Aman Mehta (DIN:00009364), Independent Director of the Company (ID), for the financial years commencing from April 1, 2023 onwards till the completion of his tenure as an Independent Director of the Company i.e. end of the day, September 29, 2024.	FOR	FOR	nothing objectionable
22-03-2024	Max Financial Services Limited	PBL	Management	Payment of remuneration of upto Rs.20,00,000/- per annum to Mr. D K Mittal, (DIN: 00040000) Independent Director of the Company, for the financial years commencing from April 1, 2023 onwards till the completion of his tenure as an Independent Director of the Company i.e. end of the day, December 31, 2024.	FOR	FOR	nothing objectionable

Form L 43 Voting Activity Disclosure under Stewardship Code

Name of the Insurer: HDFC Life Insurance Co. Ltd.

Date: 31/3/2024

For the Quarter End: March 31, 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
22-03-2024	Max Financial Services Limited	PBL	Management	Payment of remuneration of upto Rs. 20,00,000/- per annum to Mr. Jai Arya, (DIN: 08270093), Independent Director of the Company, for the period of three financial years commencing from April 1, 2023.	FOR	FOR	nothing objectionable
22-03-2024	Max Financial Services Limited	PBL	Management	Payment of remuneration of upto Rs.20,00,000/- per annum to Sir Richard Charles Stagg, (DIN:07176980), Independent Director of the Company, for the period of three financial years commencing from April 1, 2023.	FOR	FOR	nothing objectionable
22-03-2024	Max Financial Services Limited	PBL	Management	Payment of remuneration of upto Rs.20,00,000/- per annum to Mr. K. Narasimha Murthy, (DIN:00023046), Independent Director of the Company, for the period of three financial years commencing from April 1, 2023.	FOR	FOR	nothing objectionable
22-03-2024	Max Financial Services Limited	PBL	Management	Payment of remuneration of upto Rs. 20,00,000/- per annum to Mrs. Gauri Padmanabhan, (DIN:01550668), Independent Director of the Company, for the period of three financial years commencing from April 1, 2023.	FOR	FOR	nothing objectionable
23-03-2024	Godrej Consumer Products Limited	PBL	Management	Re-appointment of Mr. Sumeet Narang (DIN: 01874599) as an Independent Director of the Company for a second term of five years commencing from April 1, 2024 till March 31, 2029.	FOR	FOR	Nothing objectionable
23-03-2024	UNO Minda Ltd	PBL	Management	Re-appointment of Mr. Ravi Mehra (DIN:01651911) as a Whole time director designated as Deputy Managing Director of the Company for a period of 3 years on expiry of his present term of office, i.e., with effect from April 1, 2024 till March 31, 2027, liable to retire by rotation and including remuneration.	FOR	FOR	Nothing Objectionable
23-03-2024	UNO Minda Ltd	PBL	Management	Re-appointment of Mr. Rajiv Batra (DIN:00082866) as an Independent Director of the Company, for a period of 3 years with effect from April 1, 2024 till March 31, 2027, and whose office shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectionable
23-03-2024	Bajaj Finserv Limited	PBL	Management	Modification to Bajaj Finserv Limited Employee Stock Option Scheme.	FOR	FOR	nothing objectionable
23-03-2024	Bajaj Finserv Limited	PBL	Management	Approval to extend the benefits and grant of options to the employee(s) of holding and/ or subsidiary company(ies) under the Bajaj Finserv Limited Employee Stock Option Scheme.	FOR	FOR	nothing objectionable
24-03-2024	JK Lakshmi Cement Limited	PBL	Management	To (i) give any loan to any person or other body corporate (ii) give any guarantee or provide security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, from time to time in one or more tranches as the Board at its absolute discretion may deem it appropriate in the interest of the Company, subject however that the aggregate of the investments made, loans and guarantees given and securities provided along with the additional investments, loans and guarantees and securities proposed to be made or given or provided by the Company from time to time in future shall not exceed a sum of Rs.2,500 Crore outstanding at any point of time which shall be over and above the threshold limit as prescribed from time to time under Section 186 (2) of the Act.	FOR	FOR	Compliant with law. The Company has disclosed the purpose of increasing the limit u/s 186(2), the concern raised by SES stands addressed.
24-03-2024	JK Lakshmi Cement Limited	PBL	Management	Payment of remuneration/fee and extending facilities and benefits to Shri Bharat Hari Singhania as Chairman Emeritus for life time and Strategic Advisor to the Board for a term of five years, with effect from 1st April, 2024.	FOR	FOR	Compliant with law. since, the remuneration proposed in Strategic Advisor is capped and for a defined term, concerns raised by SES stands addressed.
25-03-2024	Page Industries Limited	PBL	Management	Appointment of Mr. Christopher Carroll Smith (DIN: 10483079) as Director of the Company and his office shall be liable to retire by rotation.	FOR	FOR	Nothing Objectionable
25-03-2024	Bayer Cropscience Limited	PBL	Management	To appoint Dr. Miriam Holstein (DIN: 10458293) as the Non-Executive Non-Independent Director of the Company to hold office for 5 (Five) years w.e.f. February 01, 2024.	FOR	FOR	Appointment compliant with law. No major governance concern identified.
26-03-2024	Natco Pharma Limited	PBL	Management	To appoint Sri A.D.M. Chavali (DIN: 00374673) as an Independent Director of the Company for a period of 5 (five) years i.e., from April 1, 2024 till March 31, 2029, and that he shall not be liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.

Form L 43 Voting Activity Disclosure under Stewardship Code

Name of the Insurer: HDFC Life Insurance Co. Ltd.

Date: 31/3/2024

For the Quarter End: March 31, 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
26-03-2024	Natco Pharma Limited	PBL	Management	To appoint Sri D. Vijaya Bhaskar (DIN:07158951) as an Independent Director of the Company for a period of 5 (five) years i.e., from April 1, 2024 till March 31, 2029, and that he shall not be liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
26-03-2024	Natco Pharma Limited	PBL	Management	To appoint Sri V.C. Nannapaneni (DIN: 00183315) as Chairman and Managing Director of the Company, for a period of two (2) years i.e., from April 1, 2024 to March 31, 2026 and including remuneration.	FOR	AGAINST	Compliant with law. Governance concern: Holding Chairman & Managing Director position and no absolute cap on commission and total remuneration.
26-03-2024	Natco Pharma Limited	PBL	Management	To appoint Sri Rajeev Nannapaneni (DIN: 00183872) as Vice Chairman and Chief Executive Officer of the Company, for a period of two (2) years from April 1, 2024 to March 31, 2026 and including remuneration.	FOR	AGAINST	Compliant with law. Governance concern: No absolute cap on commission and total remuneration.
26-03-2024	Natco Pharma Limited	PBL	Management	To re-appoint Sri P.S.R.K Prasad (DIN: 07011140) as Director and Executive Vice President (Corporate Engineering Services) of the Company, for a period of two (2) years from April 1, 2024 to March 31, 2026 and including remuneration.	FOR	FOR	Compliant with law. No major governance concern identified.
26-03-2024	Natco Pharma Limited	PBL	Management	To re-appoint Dr. D. Linga Rao (DIN: 07088404) as Director and President (Tech. Affairs) of the Company, for a period of two (2) years from April 1, 2024 to March 31, 2026 and including remuneration.	FOR	FOR	Compliant with law. No major governance concern identified.
26-03-2024	Natco Pharma Limited	PBL	Management	To re-appoint Dr. Pavan Ganapati Bhat (DIN: 09691260) as Director and Executive Vice President (Technical Operations) of the Company, for a period of two (2) years from April 1, 2024 to March 31, 2026 and including remuneration.	FOR	FOR	Compliant with law. No major governance concern identified.
26-03-2024	Oil India Limited	PBL	Management	Approval of Related Party Transaction with respect to Area-1 Offshore Mozambique Project - Debt Service Undertaking.	FOR	FOR	Nothing Objectionable
26-03-2024	Blue Star Limited	PBL	Management	Appointment of Mr G Murlidhar (DIN: 03601196) as an Independent Director of the Company to hold office for a term of five consecutive years commencing from January 30, 2024 to January 29, 2029 not eligible to retire by rotation.	FOR	FOR	Nothing Objectionable
26-03-2024	Blue Star Limited	PBL	Management	Appointment of Mr Vipin Sondhi (DIN: 00327400) as an Independent Director of the Company to hold office for a term of five consecutive years commencing from January 30, 2024 to January 29, 2029 not eligible to retire by rotation.	FOR	FOR	Nothing Objectionable
26-03-2024	Sun TV Network Limited	PBL	Management	Re-appointment of Mr. Rajaraman Maheshkumar (DIN: 05263229), as the Managing Director of the Company w.e.f. 01.04.2024 for a further period of 5 years, subject to retirement by rotation and including remuneration.	FOR	FOR	Nothing Objectionable
26-03-2024	Sun TV Network Limited	PBL	Management	Re-appointment of Mr. Krishnaswamy Vijaykumar (DIN: 03578076), as a Whole Time Director designated as an Executive Director w.e.f. 01.04.2024 for a further period of 5 years, subject to retirement by rotation and including remuneration.	FOR	FOR	Nothing Objectionable
26-03-2024	Sun TV Network Limited	PBL	Management	Re-appointment of Ms. Kaviya Kalanithi Maran (DIN: 07883203), as a Whole Time Director designated as an Executive Director w.e.f. 01.04.2024 for a further period of 5 years, subject to retirement by rotation and including remuneration.	FOR	FOR	Nothing Objectionable
27-03-2024	ICICI Securities Limited	CCM	Management	Scheme of Arrangement amongst ICICI Bank Limited and ICICI Securities Limited and their respective shareholders under Section 230 and other applicable provisions of the Companies Act, 2013.	FOR	FOR	Nothing objectionable
27-03-2024	ICICI Bank Limited	CCM	Management	Scheme of Arrangement amongst ICICI Bank Limited and ICICI Securities Limited and their respective shareholders under Section 230 and other applicable provisions of the Companies Act, 2013.	FOR	FOR	nothing objectionable
27-03-2024	Bharat Petroleum Corporation Limited	PBL	Management	Approval to amend the object clause of the Memorandum of Association of the Company.	FOR	FOR	Nothing Objectionable
27-03-2024	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Falcon Oil and Gas B.V. for the Financial Year 2024-25, for a value of upto Rs.4,000 Crore.	FOR	FOR	Nothing Objectionable

Form L 43 Voting Activity Disclosure under Stewardship Code

Name of the Insurer: HDFC Life Insurance Co. Ltd.

Date: 31/3/2024

For the Quarter End: March 31, 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
27-03-2024	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Indraprastha Gas Limited for the Financial Year 2024-25, for a value of upto Rs.2,820 Crore.	FOR	FOR	Nothing Objectionable
27-03-2024	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Petronet LNG Limited for the Financial Year 2024-25, for a value of upto Rs.7,950 Crore.	FOR	FOR	Nothing Objectionable
27-03-2024	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Sabarmati Gas Limited for the Financial Year 2024-25, for a value of upto Rs.1,004 Crore.	FOR	FOR	Nothing Objectionable
27-03-2024	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transactions to be entered into for transfer of relevant Golfinho-Atum project assets held by BPRL Venture Mozambique BV, a step down wholly owned subsidiary of BPCL to Moz LNG1 AssetCo Limitada during the Financial Year 2024-25, for an amount of up to approximately USD 750 Million i.e. approximately Rs.6,263 crore.	FOR	FOR	Nothing Objectionable
27-03-2024	IDFC First Bank Ltd	PBL	Management	Appointment of Ms. Matangi Gowrishankar (DIN: 01518137) as an Independent Director of the Bank, not liable to retire by rotation, to hold office for her first term of four (4) consecutive years, commencing from January 20, 2024 up to January 19, 2028 (both days inclusive).	FOR	FOR	nothing objectionable
28-03-2024	IPCA Laboratories Limited	PBL	Management	Re-appointment of Mr. Kamal Kishore Seth (DIN 00194986) as an Independent Director of the Company, not liable to retire by rotation, to hold office for another (second) term of five consecutive years with effect from 29th March, 2024 till 28th March, 2029.	FOR	FOR	Re-Appointment compliant with law. No concerns identified
28-03-2024	IPCA Laboratories Limited	PBL	Management	Appointment of Dr. (Ms.) Swati Arvind Patankar (DIN 06594600) as an Independent Director of the Company not liable to retire by rotation, to hold office for a period of five consecutive years from 14th February, 2024 to 13th February, 2029.	FOR	FOR	Appointment compliant with law. No concerns identified
28-03-2024	IPCA Laboratories Limited	PBL	Management	To consider and approve Ipcalaboratories Ltd-Employees Stock Option Scheme 2024 (Ipcalaboratories Ltd ESOS 2024)-grant of stock options to eligible employees of the Company.	FOR	FOR	Compliant with law. No major concern identified.
28-03-2024	Tata Power Company Limited	PBL	Management	Re-appointment of Mr. Ashok Sinha (DIN: 00070477) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term commencing with effect from May 2, 2024 upto February 14, 2027, on which date he attains 75 years of age.	FOR	FOR	Nothing Objectionable
28-03-2024	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) with PT Kaltim Prima Coal for an aggregate value not exceeding Rs.6,000 crore during FY25.	FOR	FOR	Nothing Objectionable
28-03-2024	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) with Tata Projects Limited for an aggregate value not exceeding Rs.3,215 crore during FY25.	FOR	FOR	Nothing Objectionable
28-03-2024	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) with Tata Steel Limited for an aggregate value not exceeding Rs.3,320 crore during FY25.	FOR	FOR	Nothing Objectionable
28-03-2024	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) with Tata Power Renewable Energy Limited for an aggregate value not exceeding Rs.1,700 crore during FY25.	FOR	FOR	Nothing Objectionable
28-03-2024	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) between Tata Power Trading Company Limited and Maithon Power Limited for an aggregate value not exceeding Rs.2,500 crore during FY25.	FOR	FOR	Nothing Objectionable
28-03-2024	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) between Tata Power Delhi Distribution Limited and Tata Power Trading Company Limited for an aggregate value not exceeding Rs.3,004 crore during FY25.	FOR	FOR	Nothing Objectionable
28-03-2024	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) between Tata Power Solar Systems Limited and TP Vardhaman Surya Limited for an aggregate value not exceeding Rs.2,200 crore during FY25.	FOR	FOR	Nothing Objectionable
28-03-2024	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) between Tata Power Renewable Energy Limited and TP Vardhaman Surya Limited for an aggregate value not exceeding Rs.2,000 crore during FY25.	FOR	FOR	Nothing Objectionable
28-03-2024	Sansera Engineering Ltd	PBL	Management	To consider and approve the reappointment of Mr. Fatheraj Singhvi (DIN: 00233146) as Managing Director to be designated as Joint Managing Director of the Company liable to retire by rotation, for a period of 5 years, with effect from August 06, 2024 till August 05, 2029 and including Remuneration.	FOR	FOR	Nothing Objectionable
28-03-2024	Sansera Engineering Ltd	PBL	Management	Continuation of Mr. Fatheraj Singhvi (DIN: 00233146) as Managing Director to be designated as Joint Managing Director of the Company post attaining the age of 70 years during his term of reappointment.	FOR	FOR	Nothing Objectionable

Form L 43 Voting Activity Disclosure under Stewardship Code

Name of the Insurer: HDFC Life Insurance Co. Ltd.

Date: 31/3/2024

For the Quarter End: March 31, 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
28-03-2024	Sansera Engineering Ltd	PBL	Management	To alter the object clause of the Memorandum of Association of the Company.	FOR	FOR	Nothing Objectionable
28-03-2024	UPL Limited	EGM	Management	To approve material related party transactions of sale/ purchase of material and functional support services by UPL Limited and its subsidiaries viz. UPL Mauritius Limited, UPL Management DMCC and Advanta Enterprises Limited to other Subsidiaries/ Associates/ Joint Ventures of UPL Limited and Subsidiaries/ Associates/ Joint Ventures of UPL Limited, inter-se.	FOR	FOR	Compliant with law. No major governance concern identified.
28-03-2024	UPL Limited	EGM	Management	To approve material related party transactions for financial support from UPL Limited and its subsidiary UPL Corporation Limited, Mauritius to other Subsidiaries/ Associates/ Joint Ventures of UPL Limited and Subsidiaries/ Associates/ Joint Ventures of UPL Limited, inter-se.	FOR	FOR	Compliant with law. No major governance concern identified.
29-03-2024	HDFC Bank Limited	PBL	Management	To approve revised remuneration of Non-Executive Directors (including Independent Directors) except for Part Time Independent Chairman of the bank.	FOR	ABSTAINED	Being subsidiary of HDFC Bank Limited
29-03-2024	HDFC Bank Limited	PBL	Management	To approve the appointment of Dr. (Mr.) Harsh Kumar Bhanwala (DIN: 06417704) as an Independent Director of the Bank having specialised experience inter alia in agriculture and rural economy, co-operation, business management and finance, to hold office for a period of three years with effect from January 25, 2024 to January 24, 2027 (both days inclusive), not liable to retire by rotation.	FOR	ABSTAINED	Being subsidiary of HDFC Bank Limited
29-03-2024	HDFC Bank Limited	PBL	Management	Approval of Material Related Party Transactions with HDB Financial Services Limited.	FOR	ABSTAINED	Being subsidiary of HDFC Bank Limited
29-03-2024	HDFC Bank Limited	PBL	Management	Approval of Material Related Party Transactions with HDFC Securities Limited.	FOR	ABSTAINED	Being subsidiary of HDFC Bank Limited
29-03-2024	HDFC Bank Limited	PBL	Management	Approval of Material Related Party Transactions with HDFC Life Insurance Company Limited.	FOR	ABSTAINED	Being subsidiary of HDFC Bank Limited
29-03-2024	HDFC Bank Limited	PBL	Management	Approval of Material Related Party Transactions with HDFC ERGO General Insurance Company Limited.	FOR	ABSTAINED	Being subsidiary of HDFC Bank Limited
29-03-2024	HDFC Bank Limited	PBL	Management	Approval of Material Related Party Transactions with HDFC Credila Financial Services Limited.	FOR	ABSTAINED	Being subsidiary of HDFC Bank Limited
29-03-2024	HDFC Bank Limited	PBL	Management	Approval of Material Related Party Transactions with HCL Technologies Limited.	FOR	ABSTAINED	Being subsidiary of HDFC Bank Limited
29-03-2024	Coforge Ltd	PBL	Management	To approve the re-appointment of Ms. Mary Beth Boucher (DIN: 09595668) as an Independent Director of the Company for a second term of 5 (five) consecutive years with effect from May 07, 2024 to May 06, 2029 (Both days inclusive), not subject to retirement by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
29-03-2024	Coforge Ltd	PBL	Management	To approve the appointment of Mr. Anil Kumar Chanana (DIN: 00466197) as an Independent Director of the Company to hold office for a term of 4 (four) consecutive years with effect from January 20, 2024 to January 19, 2028 (Both days inclusive), not subject to retirement by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
29-03-2024	Coforge Ltd	PBL	Management	To approve the appointment of Mr. Durgesh Kumar Singh (Alias DK Singh) (DIN: 10485073) as an Independent Director of the Company to hold office for a term of 2 (two) consecutive years with effect from February 12, 2024 to February 11, 2026 (Both days inclusive), not subject to retirement by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
29-03-2024	Coforge Ltd	PBL	Management	To approve amendment in Coforge Employee Stock Option Plan 2005 and to Create, Grant, Issue, Offer and allot, additional up to 18,52,574 stock options Convertible into up to 18,52,574 Equity Shares of Rs.10 each of the Company.	FOR	AGAINST	Compliant with law. No major governance concern identified. Against HDFC Life policy.
30-03-2024	Star Health and Allied Insurance Company Ltd	PBL	Management	To provide commitment and support to IFSC Insurance Office (IIO) operations in Gujarat International Financial Tec-City (GIFT City).	FOR	FOR	nothing objectionable

Form L 43 Voting Activity Disclosure under Stewardship Code

Name of the Insurer: HDFC Life Insurance Co. Ltd.

Date: 31/3/2024

For the Quarter End: March 31, 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
30-03-2024	Pfizer Limited	PBL	Management	Appointment of Mr. Amit Agarwal (DIN: 10465938) as a Whole-time Director of the Company designated as Executive Director - Finance & Chief Financial Officer, for a period of five (5) years with effect from February 26, 2024 and including remuneration.	FOR	FOR	Appointment compliant with law. No governance concern identified.
30-03-2024	Pfizer Limited	PBL	Management	Re-appointment of Ms. Meena Ganesh (DIN: 00528252) as an Independent Director of the Company, for a second term of 5 years, effective March 8, 2024, not being liable to retire by rotation.	FOR	AGAINST	No concern on the merit of proposed appointee. Non-Compliance: Re-appointment is not in accordance with law, no prior shareholders' approval obtained for re-appointment as an ID.
30-03-2024	Fortis Healthcare Limited	PBL	Management	To sell, transfer, and dispose of the entire business operations of the Fortis Mohali Hospital situated at Sector-62, Phase VIII, SAS Nagar, Mohali, Punjab (Fortis Mohali Hospital) as housed in EHSSHL, together with all the related assets and liabilities (including for clarity, the land on which the Fortis Mohali Hospital is situated i.e., all piece and parcel of the freehold hospital premises having its address as Sector62, Phase VIII, SAS Nagar, Mohali, Punjab, measuring an extent of 8.22 acre [equivalent to 33274.56 square mtrs.] along with the hospital building constructed thereupon, comprising of basement, ground floor, first floor, second floor, third floor and a rehabilitation block comprising of ground floor, first floor, second floor, third floor, having a total built-up area of 34,321.14 sq. mtr. and oncology block comprising of lower basement, upper basement, ground plus four upper floors admeasuring built-up area of 6014.751 sq. mtrs.), as a going concern on a slump sale basis, to its parent company viz. Fortis Healthcare Limited (Company), for a consideration of INR 297.10 Crores.	FOR	FOR	Compliant with law. No major governance concern identified.
30-03-2024	Fortis Healthcare Limited	PBL	Management	To sell, transfer and dispose of all that piece and parcel of vacant land adjacent to the Fortis Mohali Hospital at Sector, 62, Urban Estate, S.A.S. Nagar, Mohali, Punjab, admeasuring 25,211.203 square yards, to its parent company viz. Fortis Healthcare Limited (the Company), for a consideration of INR 115.72 Crores.	FOR	FOR	Compliant with law. No major governance concern identified.
30-03-2024	Fortis Healthcare Limited	PBL	Management	Issuance of Optionally Convertible Redeemable Non-cumulative Preference Shares (OCRPS) by Fortis Health Management Limited (FHML) to International Hospitals Limited (IHL) in lieu of cancellation of Optionally Convertible Debentures (OCD's) issued by FHML to IHL for the amount of INR 541.95 Crores.	FOR	FOR	Compliant with law. No concern identified.
30-03-2024	SBI Life Insurance Company Limited	PBL	Management	Approval for the appointment of Mr. Ashwini Kumar Tewari (DIN: 08797991), as the Nominee Director of the Company w.e.f. January 06, 2024.	FOR	FOR	nothing objectionable
30-03-2024	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transaction for purchase and / or sale of investments for an Aggregate value of transaction (purchase & sale separately) during a year not exceeding Rs.15,000 crores with single related party.	FOR	FOR	nothing objectionable
30-03-2024	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transaction with State Bank of India for an estimated value of proposed transaction is Rs.4,000 Crores.	FOR	FOR	nothing objectionable

1. Actuarial/Professional Guidance

The embedded value has been determined by following a market consistent methodology, as per the methodology and principles set by IAI in the Actuarial Practice Standard APS 10. The scope of APS10 is limited to disclosures made as part of an IPO and does not apply to any public disclosures of embedded value results made after the IPO. Therefore, the disclosures are not intended to be in full compliance with APS10.

2. Best Estimate Assumptions**2.1 Economic Assumptions**

The reference rates are derived from the zero-coupon yield curve (ZCYC) published by the Clearing Corporation of India Ltd. (CCIL) on their website. They have been extrapolated beyond 50 years using suitable methodology and adjusted to allow for liquidity premium in case of annuities. The ZCYC published by CCIL is reproduced below-

Tenure	1 Year Forward Rates
1	7.14%
2	7.21%
3	7.24%
4	7.25%
5	7.25%
10	7.20%
15	7.22%
20	7.27%
25	7.33%
30	7.37%

The expenses are assumed to inflate at 6% p.a in the future

2.2 Other Assumptions

Category of business	Range (Minimum to Maximum) of Parameters As at 31st March 2024		
	Mortality Rate*	Maintenance Expense**	Discontinuance
	Individual		
Unit Linked	17.5% - 70%	593-1,108 p.a	1.5% - 53%
Participating	37.5% - 185%		1% - 42%
Non-Participating Non-Linked	17.5% - 660%		0% - 87%
General Annuity	45% - 67.5%	190-1,108 p.a	0% - 1%
	Group		
Group Protection	20% - 380%	6.3 p.a per member	0% - 5%

- Morbidity rates used are based on Pricing/Reinsurer rates adjusted for any experience
- Investment expense assumed at 3 bps

* Mortality rates expressed as a % of IALM 2012-14 (Male lives) except annuity where it's expressed as a % of Indian Individual Annuitant's Mortality Table (2012-15)

** Expenses are for LP/RP except for Annuity and Group protection where they include SP as well

3. Embedded Value results

Particulars	Embedded Value (Amount in Rs. Lakhs)	
	Reporting FY 2023-24 As on 31.3.24	Reporting FY 2022-23 As on 31.3.23
Opening EV	39,52,689	30,04,773
Opening Adjustments**		2,91,042
Adjusted Opening EV	39,52,689	32,95,815
Value added by new business during the period	3,50,073	3,67,443
Expected return on existing business	3,23,635	2,62,370
Variance in operating experience split by major components including mortality / morbidity, policy persistency, etc.		
<i>Persistency and Others</i>	8,292	10,816
<i>Mortality</i>	2,382	1,966
<i>Expense</i>	4,452	2,698
Change in operating assumptions	3,472	3,535
EV operating earnings	6,92,305	6,48,827
Economic variances	1,35,291	(1,59,378)
Other non-operating variances	-	-
Total EV earnings	8,27,596	4,89,449
Capital contributions / Dividend payouts	(33,473)	1,67,426
Closing adjustments	-	-
Closing EV	47,46,812	39,52,689
Components of EV		
Free Surplus	2,18,851	3,26,177
Required Capital	12,34,418	9,52,026
VIF	32,93,543	26,74,487
Embedded Value	47,46,812	39,52,689

**Opening adjustment in FY-23 pertains to the embedded value of the then wholly owned subsidiary Exide Life Insurance

FORM L-45 OFFICES AND OTHER INFORMATION

As at : March 31, 2024

Name of the Insurer: HDFC Life Insurance Company Limited

Sl. No.	Information	Number	
1	No. of offices at the beginning of the year	498	
2	No. of branches approved during the year	75	
3	No. of branches opened during the year	Out of approvals of previous year	0
4		Out of approvals of this year	74
5	No. of branches closed during the year	37	
6	No of branches at the end of the year	535	
7	No. of branches approved but not opened	1	
8	No. of rural branches	1	
9	No. of urban branches	534	
10	No. of Directors:- (a) Independent Director (b) Executive Director (c) Non-executive Director (d) Women Director (e) Whole time director	(a) 6 (including 1 Women Director) (b) 3 (including 1 Women Director) (c) 3 (d) 2 (e) 3 (Managing Director & CEO, Deputy Managing Director and Executive Director & Chief Financial Officer)	
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	(a) 32,486 (b) - (c) 32,486	
12	No. of Insurance Agents and Intermediaries (a) Individual Agents, (b) Corporate Agents-Banks (c) Corporate Agents-Others (d) Insurance Brokers (e) Web Aggregators (f) Insurance Marketing Firm (g) Micro Agents (h) Point of Sales persons (DIRECT) (i) Other as allowed by IRDAI (Referral)	(a) 214275 (b) 79 (c) 130 (d) 320 (e) 11 (f) 75 (g) 2 (h) 781 (i) 7	

Employees and Insurance Agents and Intermediaries - Movement

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the quarter	31,959	1,89,088
Recruitments during the quarter	3,939	27,415
Attrition during the quarter	3,412	823
Number at the end of the quarter	32,486	2,15,680