



IRDAI PUBLIC DISCLOSURES
FOR THE NINE MONTHS ENDED DECEMBER 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

List of Website Disclosure

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Notes:

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) During the quarter ended September 30, 2024, the Company has received an assessment order passed under section 143(3) of the Income-tax Act, 1961, for FY 2021-22. The addition / disallowance pertaining to certain expenses has resulted in aggregate demand of ₹ 9,062 lakh (including interest of ₹ 2,091 lakh). The Company is contesting the addition/disallowance before the Commissioner of Income-tax (Appeals) and disclosed the said amount as Contingent Liability.

3) The Company had informed the Stock Exchanges about a data-theft incident through a filing on November 25, 2024. This incident has also been reported to the relevant authorities. The Company has engaged information security experts to investigate the matter. Since then, the Company has further strengthened its IT and Information Security systems. The Company has also obtained a court injunction from Bombay High Court to prevent circulation of any leaked customer data.

4) During the quarter ended September 30, 2024, the Company had received income tax assessment order for FY 2021-22 accepting the relief granted in the favourable orders from the Commissioner of Income Tax- (Appeals)/Mumbai Income Tax Appellate Tribunal till FY 2018-19 and assessment orders for FY 2019-20 and FY 2020-21. Accordingly, the Company has reassessed its tax position from FY 2021-22 to FY 2023-24, and appropriately released tax provisions of ₹47,506 lakh during the quarter ended 30th September 2024 (₹ 63,191 lakh for half year ended September 30, 2024)

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

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 QUARTER ENDED DECEMBER 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	4,42,436	33,507	-	-	4,75,943	3,63,814	-	7,875	-	-	3,71,689	6,95,422	1,36,998	18,536	1,026	27,887	8,79,869
(b) Reinsurance ceded		(1,049)	-	-	-	(1,049)	2,105	-	-	-	-	2,105	(50,844)	-	-	(587)	-	(51,431)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		4,41,387	33,507	-	-	4,74,894	3,65,919	-	7,875	-	-	3,73,794	6,44,578	1,36,998	18,536	439	27,887	8,28,438
Income from investments																		
(a) Interest, dividends & rent - gross		40,750	6,353	-	-	47,103	74,174	-	3,374	-	-	77,548	95,502	51,044	5,482	79	7,392	1,59,499
(b) Profit on sale / redemption of investments		1,69,431	13,304	-	-	1,82,735	28,564	-	1	-	-	28,565	3,801	300	11	-	54	4,166
(c) (Loss on sale / redemption of investments)		(9,452)	(801)	-	-	(10,253)	(2,608)	-	-	-	-	(2,608)	(4,751)	(151)	(47)	-	(25)	(4,974)
(d) Transfer / gain on revaluation / change in fair value*		(5,88,406)	(53,255)	-	-	(6,41,661)	25	-	-	-	25	1,332	-	-	-	-	-	1,332
(e) Amortisation of (premium) / discount on investments		7,154	255	-	-	7,409	20,762	-	1,315	-	-	22,077	1,41,861	5,955	347	(7)	90	1,48,246
Sub Total		(3,80,523)	(34,144)	-	-	(4,14,667)	1,20,917	-	4,690	-	-	1,25,607	2,37,745	57,148	5,793	72	7,511	3,08,269
Other Income																		
(a) Income on Unclaimed amount of Policyholders		-	-	-	-	-	-	-	-	-	-	-	73	-	-	-	-	73
(b) Others		41	4	-	-	45	4,495	-	52	-	-	4,547	2,344	51	3	1	-	2,399
Contribution from Shareholders' A/c																		
(a) Contribution from Shareholders Account towards Excess EoM		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Contribution from Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	(11,941)	-	(391)	306	(169)	(12,195)
(ii) Towards remuneration of MD/CEOs/WTD/Other KMPs		51	2	-	-	53	50	-	2	-	-	52	79	16	2	1	-	98
TOTAL (A)		60,956	(631)	-	-	60,325	4,91,381	-	12,619	-	-	5,04,000	8,72,878	1,94,213	23,943	819	35,229	11,27,082
Commission	L-5	25,781	919	-	-	26,700	56,371	-	1,802	-	-	58,173	1,04,642	3,538	201	21	(27)	1,08,375
Operating expenses related to insurance business	L-6	30,803	1,752	-	-	32,555	40,998	-	1,230	-	-	42,228	69,617	9,730	1,039	161	3	80,550
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		(17)	-	-	-	(17)	(3,481)	-	-	-	-	(3,481)	24	-	-	(7)	117	134
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-	-	4,951	-	(95)	-	-	4,856	-	-	-	-	-	4,856
(b) Others - Provision for standard and non-standard assets		251	125	-	-	376	29	-	-	-	29	24	-	-	-	-	-	24
Goods and Services Tax on ULIP Charges		11,704	580	-	-	12,284	-	-	-	-	-	-	-	-	1	-	7	8
TOTAL (B)		68,522	3,376	-	-	71,898	98,868	-	2,937	-	-	1,01,805	1,74,307	13,268	1,241	175	100	1,89,091
Benefits paid (net)	L-7	4,13,177	30,898	-	-	4,44,075	1,09,298	-	8,197	-	-	1,17,495	1,71,837	52,550	29,552	682	35,716	2,90,337
Interim bonuses paid		-	-	-	-	-	65,887	-	122	-	-	66,009	-	-	-	-	-	66,009
Change in valuation of liability against life policies																		
(a) Gross**		3,316	228	-	-	3,544	2,38,034	-	584	-	-	2,38,618	5,37,164	1,28,628	(6,850)	(31)	(2,002)	6,56,909
(b) Amount ceded in reinsurance		(11)	-	-	-	(11)	258	-	-	-	258	(10,406)	-	-	32	-	-	(10,374)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for linked policies		(4,29,131)	(34,799)	-	-	(4,63,930)	-	-	-	-	-	-	-	-	-	-	-	-
(e) Funds for discontinued policies		5,186	(154)	-	-	5,032	-	-	-	-	-	-	-	-	-	-	-	5,032
TOTAL (C)		(7,463)	(3,827)	-	-	(11,290)	4,13,477	-	8,903	-	-	4,22,380	6,98,595	1,81,178	22,702	683	33,714	9,36,872
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		(103)	(180)	-	-	(283)	(20,964)	-	779	-	-	(20,185)	(24)	(233)	-	(39)	1,415	1,119
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AMOUNT AVAILABLE FOR APPROPRIATION		(103)	(180)	-	-	(283)	(20,964)	-	779	-	-	(20,185)	(24)	(233)	-	(39)	1,415	1,119
APPROPRIATIONS																		
Transfer to Shareholders' Account		(221)	(181)	-	-	(402)	8,885	-	222	-	-	9,107	(24)	(233)	-	(39)	1,415	1,119
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds For Future Appropriations		118	1	-	-	119	(29,849)	-	557	-	-	(29,292)	-	-	-	-	-	(29,173)
TOTAL (D)		(103)	(180)	-	-	(283)	(20,964)	-	779	-	-	(20,185)	(24)	(233)	-	(39)	1,415	1,119
The total surplus as mentioned below :																		
(a) Interim bonuses Paid		-	-	-	-	-	65,887	-	122	-	-	66,009	-	-	-	-	-	66,009
(b) Terminal bonuses Paid		-	-	-	-	-	14,083	-	1,880	-	-	15,963	-	-	-	-	-	15,963
(c) Allocation of bonus to Policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Surplus shown in the Revenue account		(103)	(180)	-	-	(283)	(20,964)	-	779	-	-	(20,185)	(24)	(233)	-	(39)	1,415	1,119
(e) Total Surplus :[(a)+(b)+ (c)+(d)]		(103)	(180)	-	-	(283)	59,006	-	2,781	-	-	61,787	(24)	(233)	-	(39)	1,415	1,119

* 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 NINE MONTHS ENDED DECEMBER 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	11,31,196	98,168	-	-	12,29,364	9,19,366	-	21,470	-	-	9,40,836	20,00,888	3,82,946	66,580	3,342	77,378	25,31,134	47,01,334
(b) Reinsurance ceded		(3,281)	-	-	-	(3,281)	(1,273)	-	-	-	-	(1,273)	(1,10,418)	-	-	(1,304)	-	(1,11,722)	(1,16,276)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		11,27,915	98,168	-	-	12,26,083	9,18,093	-	21,470	-	-	9,39,563	18,90,470	3,82,946	66,580	2,038	77,378	24,19,412	45,85,058
Income from investments																			
(a) Interest, dividends & rent - gross		1,47,081	19,892	-	-	1,66,973	2,32,691	-	10,735	-	-	2,43,426	2,74,754	1,46,931	16,275	270	23,920	4,62,150	8,72,549
(b) Profit on sale / redemption of investments		8,66,453	55,989	-	-	9,22,442	96,240	-	331	-	-	96,571	16,929	452	44	20	125	17,570	10,36,583
(c) (Loss on sale / redemption of investments)		(18,690)	(1,566)	-	-	(20,256)	(9,131)	-	-	-	-	(9,131)	(19,781)	(295)	(562)	-	(1,286)	(21,924)	(51,311)
(d) Transfer / gain on revaluation / change in fair value*		2,29,760	(13,049)	-	-	2,16,711	1,588	-	-	-	-	1,588	15,092	1,931	-	-	-	17,023	2,35,322
(e) Amortisation of (premium) / discount on investments		24,780	856	-	-	25,636	58,110	-	3,974	-	-	62,084	3,94,776	16,188	960	(24)	(36)	4,11,864	4,99,584
Sub Total		12,49,384	62,122	-	-	13,11,506	3,79,498	-	15,040	-	-	3,94,538	6,81,770	1,65,207	16,717	266	22,723	8,86,683	25,92,727
Other Income																			
(a) Income on Unclaimed amount of Policyholders		857	-	-	-	857	-	-	-	-	-	-	73	-	-	-	-	73	930
(b) Others		77	7	-	-	84	12,763	-	135	-	-	12,898	6,540	154	13	2	2	6,711	19,693
Contribution from Shareholders' A/c																			
(a) Contribution from Shareholders Account towards Excess EoM		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Contribution from Shareholders' Account		87	3	-	-	90	102	-	4	-	-	106	6,592	-	411	306	-	7,309	7,309
(ii) Towards remuneration of MD/CEOs/WTD/Other KMPs		-	-	-	-	-	-	-	-	-	-	-	235	27	3	1	-	266	462
TOTAL (A)		23,78,320	1,60,300	-	-	25,38,620	13,10,456	-	36,649	-	-	13,47,105	25,85,680	5,48,334	83,724	2,613	1,00,103	33,20,454	72,06,179
Commission	L-5	67,669	1,552	-	-	69,221	1,02,978	-	3,617	-	-	1,06,595	3,37,933	9,618	1,871	102	49	3,49,573	5,25,389
Operating expenses related to insurance business	L-6	61,119	3,648	-	-	64,767	1,06,466	-	3,844	-	-	1,10,310	2,49,050	22,705	2,607	734	19	2,75,115	4,50,192
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		(15,096)	-	-	-	(15,096)	(43,682)	-	-	-	-	(43,682)	(1,395)	-	-	(297)	201	(1,491)	(60,269)
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-	-	4,923	-	(116)	-	-	4,807	-	-	-	-	-	-	4,807
(b) Others - Provision for standard and non-standard assets		251	125	-	-	376	84	-	-	-	-	84	82	-	-	-	-	82	542
Goods and Services Tax on ULIP Charges		33,470	1,547	-	-	35,017	-	-	-	-	-	-	-	-	1	-	19	20	35,037
TOTAL (B)		1,47,413	6,872	-	-	1,54,285	1,70,769	-	7,345	-	-	1,78,114	5,85,670	32,323	4,479	539	288	6,23,299	9,55,698
Benefits paid (net)	L-7	13,24,258	93,820	-	-	14,18,078	3,21,726	-	23,330	-	-	3,45,056	4,94,589	1,44,615	54,165	1,748	2,04,881	8,99,998	26,63,132
Interim bonuses paid		-	-	-	-	-	1,67,021	-	403	-	-	1,67,424	-	-	-	-	-	-	1,67,424
Change in valuation of liability against life policies																			
(a) Gross**		12,536	(8)	-	-	12,528	6,19,307	-	4,843	-	-	6,24,150	15,40,011	3,67,457	25,080	(50)	(1,07,238)	18,25,260	24,61,938
(b) Amount ceded in reinsurance		(2)	-	-	-	(2)	(1,213)	-	-	-	-	(1,213)	(35,985)	-	-	79	-	(35,906)	(37,121)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for linked policies		8,17,091	56,915	-	-	8,74,006	-	-	-	-	-	-	-	-	-	-	-	-	8,74,006
(e) Funds for discontinued policies		33,370	(230)	-	-	33,140	-	-	-	-	-	-	-	-	-	-	-	-	33,140
TOTAL (C)		21,87,253	1,50,497	-	-	23,37,750	11,06,841	-	28,576	-	-	11,35,417	19,98,615	5,12,072	79,245	1,777	97,643	26,89,352	61,62,519
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		43,654	2,931	-	-	46,585	32,846	-	728	-	-	33,574	1,395	3,939	-	297	2,172	7,803	87,962
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AMOUNT AVAILABLE FOR APPROPRIATION		43,654	2,931	-	-	46,585	32,846	-	728	-	-	33,574	1,395	3,939	-	297	2,172	7,803	87,962
APPROPRIATIONS																			
Transfer to Shareholders' Account		40,252	2,914	-	-	43,166	23,427	-	615	-	-	24,042	1,395	3,939	-	297	2,172	7,803	75,011
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds For Future Appropriations		3,402	17	-	-	3,419	9,419	-	113	-	-	9,532	-	-	-	-	-	-	12,951
TOTAL (D)		43,654	2,931	-	-	46,585	32,846	-	728	-	-	33,574	1,395	3,939	-	297	2,172	7,803	87,962
The total surplus as mentioned below :																			
(a) Interim bonuses Paid		-	-	-	-	-	1,67,021	-	403	-	-	1,67,424	-	-	-	-	-	-	1,67,424
(b) Terminal bonuses Paid		-	-	-	-	-	43,823	-	5,132	-	-	48,955	-	-	-	-	-	-	48,955
(c) Allocation of bonus to Policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Surplus shown in the Revenue account		43,654	2,931	-	-	46,585	32,846	-	728	-	-	33,574	1,395	3,939	-	297	2,172	7,803	87,962
(e) Total Surplus [(a)+(b)+(c)+(d)]		43,654	2,931	-	-	46,585	2,43,690	-	6,263	-	-	2,49,953	1,395	3,939	-	297	2,172	7,803	3,04,341

* 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 DECEMBER 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	ANNUITY	PENSION	HEALTH	VAR.INS	TOTAL	LIFE	ANNUITY	PENSION	HEALTH		VAR.INS	TOTAL
Premiums earned - net																			
(a) Premium	L-4	3,62,101	13,261	-	-	3,75,362	3,46,051	-	5,187	-	-	3,51,238	6,70,288	1,19,445	13,033	1,175	22,045	8,25,986	15,52,586
(b) Reinsurance ceded		(1,161)	-	-	-	(1,161)	(1,294)	-	-	-	(1,294)	(25,723)	-	-	(875)	-	-	(26,598)	(29,053)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		3,60,940	13,261	-	-	3,74,201	3,44,757	-	5,187	-	-	3,49,944	6,44,565	1,19,445	13,033	300	22,045	7,99,388	15,23,533
Income from investments																			
(a) Interest, dividends & rent - gross		35,956	5,601	-	-	41,557	70,467	-	3,187	-	-	73,654	69,668	42,315	5,238	97	10,192	1,27,510	2,42,721
(b) Profit on sale / redemption of investments		1,94,831	15,600	-	-	2,10,431	22,507	-	53	-	-	22,560	3,330	65	8	-	108	3,511	2,36,502
(c) (Loss on sale / redemption of investments)		(6,479)	(1,269)	-	-	(7,748)	(2,617)	-	(14)	-	-	(2,631)	(4,343)	(124)	(458)	-	(542)	(5,467)	(15,846)
(d) Transfer / gain on revaluation / change in fair value*		5,00,808	25,947	-	-	5,26,755	(785)	-	-	-	-	(785)	(4,778)	(599)	-	-	-	(5,377)	5,20,593
(e) Amortisation of (premium) / discount on investments		10,214	485	-	-	10,699	16,967	-	1,442	-	-	18,409	1,19,309	4,482	411	(8)	(291)	1,23,903	1,53,011
Sub Total		7,35,330	46,364	-	-	7,81,694	1,06,539	-	4,668	-	-	1,11,207	1,83,186	46,139	5,199	89	9,467	2,44,080	11,36,981
Other Income																			
(a) Income on Unclaimed amount of Policyholders		785	-	-	-	785	-	-	-	-	-	-	(42)	-	-	-	-	(42)	743
(b) Others		(2)	(4)	-	-	(6)	4,393	-	51	-	-	4,444	1,817	34	(1)	4	-	1,854	6,292
Contribution from Shareholders' A/c																			
(a) Contribution from Shareholders Account towards Excess EoM		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others -		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Contribution from Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Towards remuneration of MD/CEOs/WTD/Other KMPs		25	-	-	-	25	38	-	-	-	-	38	51	5	(2)	-	-	54	117
TOTAL (A)		10,97,078	59,621	-	-	11,56,699	4,55,727	-	9,906	-	-	4,65,633	8,29,577	1,65,623	20,233	393	31,435	10,47,261	26,69,593
Commission	L-5	13,356	160	-	-	13,516	29,957	-	432	-	-	30,389	77,287	2,661	650	62	2	80,662	1,24,567
Operating expenses related to insurance business	L-6	39,010	653	-	-	39,663	54,614	-	942	-	-	55,556	75,058	5,734	1,272	228	10	82,302	1,77,521
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		(199)	-	-	-	(199)	(42)	-	-	-	(42)	-	-	-	-	-	-	-	(241)
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-	-	(3,070)	-	(60)	-	(3,130)	-	-	-	-	-	-	-	(3,130)
(b) Others - Provision for standard and non-standard assets		(446)	(49)	-	-	(495)	(72)	-	-	-	(72)	(51)	-	-	-	-	-	(51)	(618)
Goods and Services Tax on ULIP Charges		9,926	452	-	-	10,378	-	-	-	-	-	-	-	-	-	10	-	10	10,388
TOTAL (B)		61,647	1,216	-	-	62,863	81,387	-	1,314	-	-	82,701	1,52,294	8,395	1,922	290	22	1,62,923	3,08,487
Benefits paid (net)	L-7	4,79,087	32,265	-	-	5,11,352	1,56,350	-	9,882	-	-	1,66,232	1,34,454	40,007	32,777	306	52,144	2,59,688	9,37,272
Interim bonuses paid		-	-	-	-	-	49,186	-	150	-	-	49,336	-	-	-	-	-	-	49,336
Change in valuation of liability against life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Gross**		2,187	165	-	-	2,352	1,75,590	-	(3,390)	-	-	1,72,200	5,57,838	1,16,485	(14,466)	(232)	(21,942)	6,37,683	8,12,235
(b) Amount ceded in reinsurance		(11)	-	-	-	(11)	(6,548)	-	-	-	(6,548)	(17,321)	-	-	47	-	-	(17,274)	(23,833)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for linked policies		5,70,821	25,283	-	-	5,96,104	-	-	-	-	-	-	-	-	-	-	-	-	5,96,104
(e) Funds for discontinued policies		(15,490)	(646)	-	-	(16,136)	-	-	-	-	-	-	-	-	-	-	-	-	(16,136)
TOTAL (C)		10,36,594	57,067	-	-	10,93,661	3,74,578	-	6,642	-	-	3,81,220	6,74,971	1,56,492	18,311	121	30,202	8,80,097	23,54,978
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		(1,163)	1,338	-	-	175	(238)	-	1,950	-	-	1,712	2,312	736	-	(18)	1,211	4,241	6,128
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AMOUNT AVAILABLE FOR APPROPRIATION		(1,163)	1,338	-	-	175	(238)	-	1,950	-	-	1,712	2,312	736	-	(18)	1,211	4,241	6,128
APPROPRIATIONS																			
Transfer to Shareholders' Account		(1,163)	1,338	-	-	175	8,273	-	240	-	-	8,513	2,312	736	-	(18)	1,211	4,241	12,929
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds For Future Appropriations		-	-	-	-	-	(8,511)	-	1,710	-	-	(6,801)	-	-	-	-	-	-	(6,801)
TOTAL (D)		(1,163)	1,338	-	-	175	(238)	-	1,950	-	-	1,712	2,312	736	-	(18)	1,211	4,241	6,128
The total surplus as mentioned below :																			
(a) Interim bonuses Paid		-	-	-	-	-	49,186	-	150	-	-	49,336	-	-	-	-	-	-	49,336
(b) Terminal bonuses Paid		-	-	-	-	-	25,327	-	2,011	-	-	27,338	-	-	-	-	-	-	27,338
(c) Allocation of bonus to Policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Surplus shown in the Revenue account		(1,163)	1,338	-	-	175	(238)	-	1,950	-	-	1,712	2,312	736	-	(18)	1,211	4,241	6,128
(e) Total Surplus :-(a)+(b)+(c)+(d)		(1,163)	1,338	-	-	175	74,275	-	4,111	-	-	78,386	2,312	736	-	(18)	1,211	4,241	82,802

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

** Represents mathematical reserves after allocation of bonus

REVENUE ACCOUNT FOR THE NINE MONTHS ENDED DECEMBER 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	9,04,573	33,984	-	-	9,38,557	9,03,307	-	14,564	-	-	9,17,871	18,63,200	3,69,006	45,625	3,536	76,097	23,57,464	42,13,892
(b) Reinsurance ceded		(1,869)	-	-	-	(1,869)	(1,683)	-	-	-	(1,683)	(61,709)	-	-	(1,520)	-	-	(63,229)	(66,781)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		9,02,704	33,984	-	-	9,36,688	9,01,624	-	14,564	-	-	9,16,188	18,01,491	3,69,006	45,625	2,016	76,097	22,94,235	41,47,111
Income from investments																			
(a) Interest, dividends & rent - gross		1,33,394	18,800	-	-	1,52,194	2,16,612	-	10,243	-	-	2,26,855	1,94,074	1,19,907	15,654	289	31,205	3,61,129	7,40,178
(b) Profit on sale / redemption of investments		4,90,796	47,165	-	-	5,37,961	52,574	-	1,990	-	-	54,564	10,200	915	134	-	118	11,367	6,03,892
(c) (Loss on sale / redemption of investments)		(26,414)	(4,388)	-	-	(30,802)	(3,801)	-	(24)	-	(3,825)	(13,908)	(326)	(1,883)	-	(729)	-	(16,846)	(51,473)
(d) Transfer / gain on revaluation / change in fair value*		13,46,551	51,059	-	-	13,97,610	(1,202)	-	-	-	(1,202)	(7,314)	(599)	-	-	-	-	(7,913)	13,88,495
(e) Amortisation of (premium) / discount on investments		28,923	1,416	-	-	30,339	48,555	-	3,903	-	52,458	3,32,542	13,681	1,184	(25)	(981)	-	3,46,401	4,29,198
Sub Total		19,73,250	1,14,052	-	-	20,87,302	3,12,738	-	16,112	-	3,28,850	5,15,594	1,33,578	15,089	264	29,613	6,94,138	31,10,290	
Other Income																			
(a) Income on Unclaimed amount of Policyholders		2,414	-	-	-	2,414	-	-	-	-	-	-	-	-	-	-	-	-	2,414
(b) Others		2,345	(3)	-	-	2,342	14,132	-	134	-	14,266	6,535	128	35	8	2	-	6,708	23,316
Contribution from Shareholders' A/c																			
(a) Contribution from Shareholders Account towards Excess EoM		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others -		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Contribution from Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	4,224	-	813	-	5,037	5,037
(ii) Towards remuneration of MD/CEOs/WTD/Other KMPs		57	-	-	-	57	101	-	-	-	101	153	12	-	-	-	-	165	323
TOTAL (A)		28,80,770	1,48,033	-	-	30,28,803	12,28,595	-	30,810	-	12,59,405	23,23,773	5,02,724	64,973	2,288	1,06,525	30,00,283	72,88,491	
Commission	L-5	32,385	398	-	-	32,783	82,729	-	1,426	-	84,155	1,82,842	7,834	1,648	148	17	-	1,92,489	3,09,427
Operating expenses related to insurance business	L-6	89,750	1,316	-	-	91,066	1,58,418	-	2,547	-	1,60,965	2,40,972	16,611	3,886	834	46	-	2,62,349	5,14,380
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		2,131	-	-	-	2,131	(42,815)	-	-	-	(42,815)	(18,569)	-	-	44	-	-	(18,525)	(59,209)
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)		-	(48)	-	-	(48)	(7,834)	-	(426)	-	(8,260)	-	(872)	-	-	-	-	(872)	(9,132)
(b) Others - Provision for standard and non-standard assets		(449)	(48)	-	-	(497)	(49)	-	-	-	(49)	-	2	-	-	-	-	2	(54)
Goods and Services Tax on ULIP Charges		28,020	1,357	-	-	29,377	-	-	-	-	-	-	-	-	-	26	-	26	29,403
TOTAL (B)		1,51,837	3,023	-	-	1,54,860	1,90,449	-	3,547	-	1,93,996	4,05,245	23,575	5,534	1,026	89	4,35,469	7,84,325	
Benefits paid (net)	L-7	12,76,609	1,03,157	-	-	13,79,766	4,13,180	-	23,661	-	4,36,841	4,29,723	1,13,974	79,884	1,240	1,62,292	-	7,87,113	26,03,720
Interim bonuses paid		-	-	-	-	-	1,23,469	-	405	-	1,23,874	-	-	-	-	-	-	-	1,23,874
Change in valuation of liability against life policies																			
(a) Gross**		12,341	-	-	-	12,341	5,04,660	-	(2,433)	-	5,02,227	15,35,412	3,61,182	(20,445)	(337)	(58,841)	-	18,16,971	23,31,539
(b) Amount ceded in reinsurance		(20)	-	-	-	(20)	(19,204)	-	-	-	(19,204)	(50,510)	-	-	102	-	-	(50,408)	(69,632)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for linked policies		14,53,891	37,772	-	-	14,91,663	-	-	-	-	-	-	-	-	-	-	-	-	14,91,663
(e) Funds for discontinued policies		(26,598)	(632)	-	-	(27,230)	-	-	-	-	-	-	-	-	-	-	-	-	(27,230)
TOTAL (C)		27,16,223	1,40,297	-	-	28,56,520	10,22,105	-	21,633	-	10,43,738	19,14,625	4,75,156	59,439	1,005	1,03,451	25,53,676	64,53,934	
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		12,710	4,713	-	-	17,423	16,041	-	5,630	-	21,671	3,903	3,993	-	257	2,985	11,138	50,232	
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AMOUNT AVAILABLE FOR APPROPRIATION		12,710	4,713	-	-	17,423	16,041	-	5,630	-	21,671	3,903	3,993	-	257	2,985	11,138	50,232	
APPROPRIATIONS																			
Transfer to Shareholders' Account		12,710	4,713	-	-	17,423	20,531	-	544	-	21,075	3,903	3,993	-	257	2,985	11,138	49,636	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds For Future Appropriations		-	-	-	-	-	(4,490)	-	5,086	-	596	-	-	-	-	-	-	-	596
TOTAL (D)		12,710	4,713	-	-	17,423	16,041	-	5,630	-	21,671	3,903	3,993	-	257	2,985	11,138	50,232	
The total surplus as mentioned below :																			
(a) Interim bonuses Paid		-	-	-	-	-	1,23,469	-	405	-	1,23,874	-	-	-	-	-	-	-	1,23,874
(b) Terminal bonuses Paid		-	-	-	-	-	61,302	-	4,507	-	65,809	-	-	-	-	-	-	-	65,809
(c) Allocation of bonus to Policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Surplus shown in the Revenue account		12,710	4,713	-	-	17,423	16,041	-	5,630	-	21,671	3,903	3,993	-	257	2,985	11,138	50,232	
(e) Total Surplus :[(a)+(b)+(c)+(d)]		12,710	4,713	-	-	17,423	2,00,812	-	10,542	-	2,11,354	3,903	3,993	-	257	2,985	11,138	2,39,915	

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

** Represents mathematical reserves after allocation of bonus

FORM L-2-A-PL

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

PROFIT AND LOSS ACCOUNT FOR THE NINE MONTHS ENDED DECEMBER 31, 2024

Shareholders' Account (Non-technical Account)

(₹ Lakh)

Particulars	Schedule	For the quarter ended December 31, 2024	Up to the period ended December 31, 2024	For the quarter ended December 31, 2023	Up to the period ended December 31, 2023
Amounts transferred from the Policyholders' Account (Technical account)		9,824	75,011	12,929	49,636
Income from investments					
(a) Interest, Dividends & Rent - Gross		26,094	74,499	23,152	66,112
(b) Profit on sale / redemption of investments		2,198	9,826	8,584	14,823
(c) (Loss) on sale / redemption of investments		(226)	(1,304)	(851)	(1,603)
(d) Amortisation of (premium) / discount on investments		(885)	(3,247)	(2,780)	(4,373)
Other income		4	11	-	994
TOTAL (A)		37,009	1,54,796	41,034	1,25,589
Expenses other than those directly related to the insurance business	L-6A	524	865	106	1,209
Contribution to Policyholders' A/c					
a) Towards Excess Expenses of Management		-	-	-	-
b) Towards remuneration of MD/CEOs/WTD/Other KMPs		203	462	117	323
c) Others		-	-	-	-
Interest on subordinated debt		3,590	7,017	1,733	5,179
Expenses towards CSR activities		337	888	777	2,038
Penalties		-	200	-	-
Bad debts written off		-	-	-	-
Amount Transferred to Policyholders' Account		(12,195)	7,309	1,927	5,037
Provisions (other than taxation)					
(a) For diminution in the value of investments (net)		68	68	(192)	509
(b) Provision for doubtful debts		-	-	-	-
(c) Others - Provision for standard and non-standard assets		-	-	(118)	(118)
TOTAL (B)		(7,473)	16,809	4,350	14,177
Profit / (Loss) before tax		44,482	1,37,987	36,684	1,11,412
Provision for taxation		2,988	5,429	178	(4,307)
Profit / (Loss) after tax		41,494	1,32,558	36,506	1,15,719
APPROPRIATIONS					
(a) Balance at the beginning of the period/year		8,73,902	8,25,858	7,48,186	7,09,816
(b) Interim dividends paid		-	-	-	-
(c) Final dividend paid		-	(43,020)	-	(40,843)
(d) Transfer to reserves/ other accounts		-	-	-	-
Profit / (Loss) carried forward to the Balance Sheet		9,15,396	9,15,396	7,84,692	7,84,692

BALANCE SHEET AS AT DECEMBER 31, 2024

(₹ Lakh)

Particulars	Schedule	As at December 31, 2024	As at December 31, 2023
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS:			
Share capital	L-8, L-9	2,15,280	2,15,066
Share application money pending allotment of shares		-	694
Reserves and surplus	L-10	13,04,042	11,62,451
Credit / (Debit) fair value change account		58,322	38,479
Sub-Total		15,77,644	14,16,690
BORROWINGS			
	L-11	1,95,000	95,000
POLICYHOLDERS' FUNDS:			
Credit / (Debit) fair value change account		7,28,577	4,67,642
Policy liabilities		1,99,59,692	1,65,88,863
Funds for discontinued policies			
i) Discontinued on account of non-payment of premium		3,75,063	3,53,204
ii) Others		788	1,357
Insurance reserves		-	-
Provision for linked liabilities		1,00,85,459	90,30,020
Sub-Total		3,11,49,579	2,64,41,086
Funds for Future Appropriations			
Linked		3,419	-
Non-Linked (Non-PAR)		-	-
Non-Linked (PAR)		1,30,679	1,24,139
Deferred Tax Liabilities (net)		-	-
TOTAL		3,30,56,321	2,80,76,915
APPLICATION OF FUNDS			
INVESTMENTS			
- Shareholders'	L-12	17,01,764	14,53,589
- Policyholders'	L-13	2,07,05,322	1,71,32,489
Assets held to cover linked liabilities	L-14	1,04,61,310	93,84,580
LOANS	L-15	2,26,123	1,81,933
FIXED ASSETS	L-16	53,412	40,333
Deferred Tax Assets (Net)		-	-
CURRENT ASSETS			
Cash and bank balances	L-17	58,490	1,04,545
Advances and other assets	L-18	7,01,077	4,97,351
Sub-Total (A)		7,59,567	6,01,896
CURRENT LIABILITIES			
PROVISIONS	L-19	8,41,677	7,05,985
	L-20	9,500	11,920
Sub-Total (B)		8,51,177	7,17,905
NET CURRENT ASSETS (C) = (A - B)		(91,610)	(1,16,009)
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		3,30,56,321	2,80,76,915

CONTINGENT LIABILITIES

(₹ Lakh)

Particulars	As at December 31, 2024	As at December 31, 2023
1) Partly paid-up investments	58,029	44,497
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	94	63
5) Statutory demands/ liabilities in dispute, not provided for	1,93,265	1,18,996
6) Reinsurance obligations to the extent not provided for in accounts	-	-
7) Others:		
Claims, under policies, not acknowledged as debts (net of reinsurance)	4,862	5,060
TOTAL	2,56,250	1,68,616

HDFC Life Insurance Company Limited

FORM L-4-PREMIUM SCHEDULE

(₹ Lakh)

	Particulars	For the quarter ended December 31, 2024	Up to the period ended December 31, 2024	For the quarter ended December 31, 2023	Up to the period ended December 31, 2023
1	First year premiums	2,96,877	8,58,012	2,67,921	7,09,620
2	Renewal premiums	9,37,562	24,61,727	8,39,616	22,03,916
3	Single premiums	4,93,062	13,81,595	4,45,049	13,00,356
	Total Premiums	17,27,501	47,01,334	15,52,586	42,13,892
	Premium income from business written:				
	In India	17,27,501	47,01,334	15,52,586	42,13,892
	Outside India	-	-	-	-
	Total Premiums	17,27,501	47,01,334	15,52,586	42,13,892

HDFC Life Insurance Company Limited

FORM L-5 - COMMISSION SCHEDULE

(₹ Lakh)

Particulars	For the quarter ended December 31, 2024	Up to the period ended December 31, 2024	For the quarter ended December 31, 2023	Up to the period ended December 31, 2023
Commission paid				
Direct - First year premiums	1,60,001	3,70,435	67,468	1,80,268
- Renewal premiums	14,464	38,993	12,752	33,224
- Single premiums	18,783	1,15,961	44,347	95,935
Gross Commission	1,93,248	5,25,389	1,24,567	3,09,427
Add : Commission on re-insurance accepted	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-
Net Commission	1,93,248	5,25,389	1,24,567	3,09,427
Rewards	-	-	-	-
Total	1,93,248	5,25,389	1,24,567	3,09,427
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):				
Individual Agents	15,320	46,019	15,684	40,771
Corporate Agents- Banks	1,13,119	3,02,887	68,928	1,80,306
Corporate agency- Others	46,761	1,22,119	26,948	57,577
Brokers	17,955	54,054	12,868	30,340
Micro Agents	10	36	104	346
Direct Business - Online*	-	-	-	-
Direct Business - Others	-	-	-	-
Common Service Centre (CSC)	-	-	-	-
Web Aggregators	2	15	1	3
Insurance Marketing Firm	81	259	34	84
Others - POS	-	-	-	-
Total	1,93,248	5,25,389	1,24,567	3,09,427
Commission and Rewards on (Excluding Reinsurance) Business written :				
In India	1,93,248	5,25,389	1,24,567	3,09,427
Outside India	-	-	-	-

*Commission on Business procured through Company website

HDFC Life Insurance Company Limited

FORM L-6-OPERATING EXPENSES SCHEDULE

(₹ Lakh)

	Particulars	For the quarter ended December 31, 2024	Up to the period ended December 31, 2024	For the quarter ended December 31, 2023	Up to the period ended December 31, 2023
1	Employees' remuneration & welfare benefits	83,020	2,33,641	79,126	2,51,872
2	Travel, conveyance and vehicle running expenses	2,403	6,943	1,856	5,475
3	Training expenses	3,520	8,729	1,892	11,601
4	Rents, rates & taxes	3,652	12,584	3,226	11,076
5	Repairs	225	377	197	636
6	Printing & stationery	458	971	484	1,647
7	Communication expenses	683	2,817	757	2,844
8	Legal & professional charges	2,437	9,542	6,361	16,507
9	Medical fees	1,012	2,824	755	1,990
10	Auditors' fees, expenses etc				
	a) as auditor	16	64	25	75
	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	12	23	11	44
11	Advertisement and publicity	23,049	73,177	50,967	1,24,280
12	Interest & bank charges	196	586	281	898
13	Depreciation	2,699	7,312	1,920	5,735
14	Brand/Trade Mark usage fee/charges	6,737	18,857	5,900	16,469
15	Business Development and Sales Promotion Expenses	8,328	17,178	6,103	15,847
16	Stamp duty on policies	3,896	12,778	6,196	13,702
17	Information Technology expenses	8,321	27,023	6,842	19,398
18	Goods and Services Tax (GST)	612	1,808	909	2,127
19	Others				
	(a) General Office & other expenses	4,057	12,958	3,713	12,157
	TOTAL	1,55,333	4,50,192	1,77,521	5,14,380
	In India	1,55,333	4,50,192	1,77,521	5,14,380
	Outside India	-	-	-	-

FORM L-6A-SHAREHOLDERS' EXPENSES SCHEDULE

(₹ Lakh)

	Particulars	For the quarter ended December 31, 2024	Up to the period ended December 31, 2024	For the quarter ended December 31, 2023	Up to the period ended December 31, 2023
1	Employees' remuneration & welfare benefits	-	-	-	-
2	Travel, conveyance and vehicle running expenses	-	-	-	-
3	Training expenses	-	-	-	-
4	Rents, rates & taxes	-	-	-	-
5	Repairs	-	-	-	-
6	Printing & stationery	-	-	-	-
7	Communication expenses	-	-	-	-
8	Legal & professional charges	280	329	11	921
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	-	-	-	-
14	Goods and Services Tax	-	-	-	-
15	Others				
	(a) Directors' fees	36	86	24	70
	(b) Directors' Commission	30	90	15	45
	(c) Other general expenses	178	360	56	173
	TOTAL	524	865	106	1,209
	In India	524	865	106	1,209
	Outside India	-	-	-	-

HDFC Life Insurance Company Limited

FORM L-7- BENEFITS PAID [NET]

(₹ Lakh)

Particulars	For the quarter ended December 31, 2024	Up to the period ended December 31, 2024	For the quarter ended December 31, 2023	Up to the period ended December 31, 2023
1. Insurance claims				
(a) Claims by death	1,47,743	4,37,586	1,30,794	3,59,112
(b) Claims by maturity	2,08,862	5,57,162	2,46,762	6,03,309
(c) Annuities / pension payment	40,507	1,15,013	33,086	93,789
(d) Periodical Benefit	43,220	1,12,632	15,176	43,870
(e) Health	2,075	4,643	1,018	3,495
(f) Surrenders	2,90,394	10,75,356	3,53,414	10,00,534
(g) Any other (please specify)				
(i) Discontinuance/ Lapse Termination	56,857	1,41,781	58,939	1,56,673
(ii) Withdrawals	93,472	2,99,251	1,16,936	3,96,473
(iii) Waiver of Premium	505	1,491	565	1,678
(iv) Interest on unclaimed amount of Policyholders	103	1,404	864	2,586
Sub Total (A)	8,83,738	27,46,320	9,57,554	26,61,519
Benefits Paid (Gross)				
In India	8,83,738	27,46,320	9,57,554	26,61,519
Outside India	-	-	-	-
2. Amount ceded in reinsurance:				
(a) Claims by death	(31,337)	(82,296)	(19,835)	(56,660)
(b) Claims by maturity	-	-	-	-
(c) Annuities / pensions payment	-	-	-	-
(d) Periodical Benefits	-	-	-	-
(e) Health	(495)	(892)	(447)	(1,137)
(f) any other (please specify)	-	-	-	-
Sub Total (B)	(31,832)	(83,188)	(20,282)	(57,797)
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)	8,51,906	26,63,132	9,37,272	26,03,722
Benefits Paid (Net):				
In India	8,51,906	26,63,132	9,37,272	26,03,722
Outside India	-	-	-	-
Total	8,51,906	26,63,132	9,37,272	26,03,722

Notes:

- (a) Claims incurred comprises of claims paid, specific claims settlement costs wherever applicable and change in the outstanding provision for claims
(b) Fees and expenses connected with claims are included in claims.
(c) Legal and 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)	
Particulars		As at December 31, 2024	As at December 31, 2023
1	Authorised capital		
	Equity Shares of ₹ 10 each	4,90,000	4,90,000
	Preference Shares of ₹ each	-	-
2	Issued capital		
	Equity Shares of ₹ 10 each	2,15,280	2,15,066
	Preference Shares of ₹ each	-	-
3	Subscribed capital		
	Equity Shares of ₹ 10 each	2,15,280	2,15,066
	Preference Shares of ₹ each	-	-
4	Called-up capital		
	Equity Shares of ₹10 each	2,15,280	2,15,066
	Preference Shares of ₹ each	-	-
	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		2,15,280	2,15,066

Note:

Of the above, Share Capital amounting to ₹ 108,334 lakh (Previous year : ₹ 108,334 lakh) is held by HDFC Bank Limited (erstwhile Housing Development Finance Corporation Limited), the Holding Company.

HDFC Life Insurance Company Limited

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

	As at December 31, 2024		As at December 31, 2023	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian Company - HDFC Bank Limited	1,08,33,42,272	50.32%	1,08,33,42,272	50.37%
Investors				
- Indian	52,43,28,533	24.36%	39,03,62,545	18.15%
- Foreign	54,45,92,172	25.30%	67,64,14,965	31.45%
Others				
- a. Indian - HDFC Life ESOP Trust	5,39,834	0.02%	5,39,834	0.03%
- b. Foreign	-	-	-	-
Total	2,15,28,02,811	100.00%	2,15,06,59,616	100.00%

Note:

Investors as defined under IRDAI regulations as amended from time to time.

PART A

DETAILS OF EQUITY HOLDINGS OF INSURERS

Particulars of the shareholding pattern of HDFC Life Insurance Company Limited as at quarter ended on December 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		
(I)	(II)		(III)	(IV)	(V)	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
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	1,08,33,42,272	50.32	1,08,334.23	-	-	1,08,33,42,272	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	23,72,99,863	11.02	23,729.99	-	-	-	-
ii)	Foreign Portfolio Investors	778	54,10,73,541	25.13	54,107.35	-	-	-	-
iii)	Financial Institutions/Banks	5	2,06,730	0.01	20.67	-	-	-	-
iv)	Insurance Companies	26	4,91,81,526	2.28	4,918.15	-	-	-	-
v)	FII belonging to Foreign Promoter	-	-	-	-	-	-	-	-
vi)	FII belonging to Foreign Promoter of Indian Promoter	-	-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund	1	36,67,646	0.17	366.76	-	-	-	-
viii)	Alternative Investment Fund	43	52,57,204	0.24	525.72	-	-	-	-
ix)	NBFCs registered with RBI	7	88,079	0.00	8.81	-	-	-	-
x)	Any other (Please specify)	-	-	-	-	-	-	-	-
	- Foreign Institutional Investors	1	1,45,057	0.01	14.51	-	-	-	-
1.2)	Central Government/State Government(s)/ President of India	1	3,330	0.00	0.33	-	-	-	-
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	7,59,765	8,96,56,114	4.16	8,965.61	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	504	3,32,09,627	1.54	3,320.96	-	-	-	-
iv)	Others:								
	- Trusts	24	84,065	0.00	8.41	-	-	-	-
	- Non Resident Indian (NRI)	14,783	65,47,998	0.30	654.80	-	-	-	-
	- Clearing Members	14	8,925	0.00	0.89	-	-	-	-
	- Non Resident Indian Non Repatriable	-	-	-	-	-	-	-	-
	- Bodies Corporate	2,298	9,85,10,517	4.58	9,851.05	-	-	-	-
	- IEPF	1	7,469	0.00	0.75	-	-	-	-
v)	Any other (Please specify)								
	- HUF	13,149	26,93,259	0.13	269.33	-	-	-	-
	- Key Managerial Personnel	1	1,05,000	0.00	10.50	-	-	-	-
	- Director or Director's Relatives	5	11,73,580	0.05	117.36	-	-	-	-
	- Foreign Nationals	2	1,175	0.00	0.12	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holders	-	-	-	-	-	-	-	-
2.2)	Employee Benefit Trust	1	5,39,834	0.03	53.98	-	-	-	-
2.3)	Any other (Please specify)	-	-	-	-	-	-	-	-
TOTAL		7,91,447	2,15,28,02,811	100.00	2,15,280.28	-	-	1,08,33,42,272	50.32

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 3(1)(i) of the IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024

(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 December 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	630	1,58,42,77,136	23.93	15,842.77	-	-	-	-
ii)	Foreign Portfolio Investors	2,691	3,25,60,44,856	49.18	32,560.45	-	-	-	-
iii)	Financial Institutions/Banks	36	2,60,993	0.00	2.61	-	-	-	-
iv)	Insurance Companies	219	52,91,06,553	7.99	5,291.07	-	-	-	-
v)	NBFCs registered with RBI	34	64,22,404	0.10	64.22	-	-	-	-
vi)	FII belonging to Foreign Promoter	-	-	-	-	-	-	-	-
vii)	FII belonging to Foreign Promoter of Indian Promoter#	-	-	-	-	-	-	-	-
viii)	Provident Fund/Pension Fund	51	11,21,84,460	1.69	1,121.84	-	-	-	-
ix)	Alternative Investment Fund	121	4,38,51,996	0.66	438.52	-	-	-	-
x)	Any other (Please specify)								
	- Foreign Bank	3	12,135	0.00	0.12	-	-	-	-
	- Foreign Institutional Investors	4	11,88,357	0.02	11.88	-	-	-	-
	- Sovereign Wealth Fund	4	1,19,82,618	0.18	119.83	-	-	-	-
	- Other Financial Institutions	2	29,040	0.00	0.29	-	-	-	-
1.2	Central Government/State Government(s)/ President of India	8	1,27,207	0.00	1.27	-	-	-	-
1.3	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	37,99,971	71,38,50,604	10.78	7,138.51	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	468	12,21,62,365	1.85	1,221.62	-	-	-	-
iv)	Others	158	28,55,004	0.04	28.55	-	-	-	-
	- Trusts								
	- Non Resident Indian (NRI)	32,694	2,02,45,801	0.31	202.46	-	-	-	-
	- Clearing Members	19	44,75,662	0.07	44.76	-	-	-	-
	- Non Resident Indian Non Repatriable	-	-	-	-	-	-	-	-
	- Bodies Corporate	11,882	12,24,23,094	1.85	1,224.23	-	-	-	-
	- IEPF	1	1,05,08,403	0.16	105.08	-	-	-	-
v)	Any other (Please specify)								
	- Associate companies/Subsidiaries	1	2,91,42,625	0.44	291.43	-	-	-	-
	- Directors & relatives	39	1,32,68,885	0.20	132.69	-	-	-	-
	- Key Managerial Personnel	4	1,37,357	0.00	1.37	-	-	-	-
	- Hindu Undivided Families	75,386	1,26,42,695	0.19	126.43	-	-	-	-
	- Foreign National	6	6,302	0.00	0.06	-	-	-	-
	- Pension Funds	-	-	-	-	-	-	-	-
	- Foreign Companies	2	1,67,69,560	0.25	167.70	-	-	-	-
	- Unclaimed Shares	1	8,330	0.00	0.08	-	-	-	-
	- Escrow Demat A/C	1	8,46,434	0.01	8.46	-	-	-	-
	- Physical Shares	1	50,56,390	0.08	50.56	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	2	3,08,266	0.00	3.08	-	-	-	-
2.2)	Employee Benefit Trust	3	17,069	0.00	0.17	-	-	-	-
2.3)	Any other (Please specify)	-	-	-	-	-	-	-	-
TOTAL		39,24,442	6,62,02,12,601	100.00	66,202.13	-	-	-	-

Footnotes:

- 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**
 - Insurers are required to highlight the categories which fall within the purview of Regulation 19(2) of the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2024 - **Not Applicable**
 - All holdings, above 1% of the paid up equity, have to be separately disclosed.
 - '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.
 - Where the promoter is listed, the column "Shares pledged or otherwise encumbered" shall not be applicable to "Non Promoters" category.
- # 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 (other than promoter) holding 1% and above of the total capital as on December 31, 2024			
Sr. No.	Name of the shareholder	No. of shares	% to Capital
1	Exide Industries Limited	8,70,22,222	4.04
2	ICICI Prudential Mutual Fund	7,18,13,590	3.34
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	3,43,81,373	1.60
6	Nippon Life India Mutual Fund	2,92,13,537	1.36
	Total	29,93,73,075	13.91

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

Sr. No.	Name of the Shareholder	No. of shares	% to Capital
1	SBI Nifty 50 ETF	45,47,33,059	6.87
2	Life Insurance Corporation of India	36,25,84,643	5.48
4	ICICI Prudential Bluechip Fund	20,01,61,568	3.02
3	HDFC Trustee Company Ltd. A/C HDFC Flexi Cap Fund	17,68,12,461	2.67
5	Government of Singapore	17,39,06,537	2.63
6	UTI NIFTY 50 ETF	13,51,08,298	2.04
7	Nippon Life India Trustee Ltd-A/C Nippon India ETF Nifty 50 BEES	12,21,45,150	1.85
8	NPS Trust - A/c HDFC Pension Management Company Ltd Scheme E - Tier I	11,21,84,460	1.69
9	Government Pension Fund Global	9,85,94,446	1.49
10	Vanguard Total International Stock Index Fund	7,89,55,348	1.19
	Total	1,91,51,85,970	28.93

HDFC Life Insurance Company Limited

FORM L-10-RESERVES AND SURPLUS SCHEDULE

(₹ Lakh)

	Particulars	As at	
		December 31, 2024	December 31, 2023
1	Capital reserve	-	-
2	Capital redemption reserve	-	-
3	Share premium		
	Opening balance	3,79,172	3,71,641
	Add: Additions during the year	9,474	6,118
	Less: Adjustments during the year	-	-
		3,88,646	3,77,759
4	Revaluation reserve		
	Opening balance	-	-
	Add: Additions during the year	-	-
	Less: Adjustments during the year	-	-
5	General reserves		
	Less: Amount utilised for Buy-back of shares	-	-
	Less: Amount utilised for issue of Bonus shares	-	-
		-	-
6	Catastrophe reserve		
7	Other reserves		
		-	-
8	Balance of profit in Profit and Loss Account	9,15,396	7,84,692
	TOTAL	13,04,042	11,62,451

HDFC Life Insurance Company Limited

FORM L-11-BORROWINGS SCHEDULE

(₹ Lakh)

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

Note:

1) These are three issuances 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, ₹ 35,000 lakh issued on June 23, 2022 and ₹ 1,00,000 lakh issued on October 9, 2024 with a term of 10 years (with yearly call option after 5 years), paying interest at 6.67%, 8.20% and 8.05% per annum respectively.

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

DISCLOSURE FOR SECURED BORROWINGS (Refer Note a)

(₹ Lakh)

SI.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 above.

b) Debentures include unsecured NCDs issued as per IRDAI regulations as amended from time to time

HDFC Life Insurance Company Limited

FORM L-12-INVESTMENTS - SHAREHOLDERS' SCHEDULE

		(₹ Lakh)	
Particulars		As at December 31, 2024	As at December 31, 2023
LONG TERM INVESTMENTS			
1	Government Securities and Government guaranteed bonds including Treasury Bills	1,92,174	1,12,161
2	Other Approved Securities	3,36,288	4,23,411
3	Other Investments		
	(a) Shares		
	(aa) Equity	2,76,218	2,43,393
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	1,78,478	1,47,635
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(f) Subsidiaries	26,271	26,271
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	5,80,161	4,62,246
5	Other than Approved Investments	36,241	25,656
Sub Total (A)		16,25,831	14,40,772
SHORT TERM INVESTMENTS			
1	Government Securities and Government guaranteed bonds including Treasury Bills	-	150
2	Other Approved Securities	-	-
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	41,406	-
	(e) Other Securities		
	(aa) Commercial Paper	-	1,406
	(bb) Certificate of Deposit	-	-
	(cc) Fixed Deposit	-	-
	(dd) CBLO/Repo Investments	10,540	3,129
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	-	-
4	Investments in Infrastructure and Social Sector	12,557	8,132
5	Other than Approved Investments	11,430	-
Sub Total (B)		75,933	12,817
TOTAL (A+B)		17,01,764	14,53,589

Notes :

		(₹ Lakh)	
Sr. No.	Particulars	As at December 31, 2024	As at December 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	13,87,949	11,85,273
	b) Market Value of above investment	13,93,528	11,61,888
2	Investment in holding company at cost	1,72,323	1,72,805
3	Investment in subsidiaries company at cost	26,271	26,271
4	Government Securities deposited with the Clearing Corporation of India Ltd (CCIL) for Tri-Party repo/Securities segment		
	a) Amortised Cost	48,316	34,657
	b) Market Value of above investment	48,348	34,459
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	1,629	1,342
6	Investment made out of catastrophe reserve	NIL	NIL

HDFC Life Insurance Company Limited

FORM L-13-INVESTMENTS - POLICYHOLDERS' SCHEDULE

		(₹ Lakh)	
Particulars		As at December 31, 2024	As at December 31, 2023
LONG TERM INVESTMENTS			
1	Government Securities and Government guaranteed bonds including Treasury Bills	1,11,66,296	99,98,273
2	Other Approved Securities	33,63,003	21,58,387
3	Other Investments		
	(a) Shares		
	(aa) Equity	16,86,870	14,25,210
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	9,12,225	8,17,733
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Deep Discount Bonds	50,703	57,885
	(cc) Infrastructure Investment Fund	55,405	9,994
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	1,48,756	1,07,942
4	Investments in Infrastructure and Social Sector	21,63,751	18,61,339
5	Other than Approved Investments	3,52,592	1,96,056
Sub Total (A)		1,98,99,601	1,66,32,819
SHORT TERM INVESTMENTS			
1	Government Securities and Government guaranteed bonds including Treasury Bills	17,425	16,299
2	Other Approved Securities	53,234	8,945
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	12,780
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	1,07,104	23,459
	(e) Other Securities		
	(aa) Commercial Paper	27,866	34,973
	(bb) Certificate of Deposit	2,472	-
	(cc) Fixed Deposit	18,500	39,500
	(dd) Deep Discount Bonds	17,706	4,151
	(ee) CBLO/Repo Investments	5,46,169	3,40,988
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	10,245	18,576
5	Other than Approved Investments	5,000	-
Sub Total (B)		8,05,721	4,99,670
TOTAL		2,07,05,322	1,71,32,489

Notes :

		(₹ Lakh)	
Sr. No.	Particulars	As at December 31, 2024	As at December 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	1,84,51,296	1,53,72,846
	b) Market Value of above investment	1,79,54,364	1,45,73,403
2	Investment in holding company at cost	3,08,493	2,99,905
3	Investment in subsidiaries company at cost	NIL	NIL
4	Government Securities deposited with the Clearing Corporation of India Ltd (CCIL) for Tri-Party repo/Securities segment		
	a) Amortised cost	NIL	8,166
	b) Market Value of above investment	NIL	8,165
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	11,161	7,341
6	Investment made out of catastrophe reserve	NIL	NIL

HDFC Life Insurance Company Limited

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

		(₹ Lakh)	
Particulars	As at December 31, 2024	As at December 31, 2023	
LONG TERM INVESTMENTS			
1 Government Securities and Government guaranteed bonds including Treasury Bills	10,88,693	9,26,305	
2 Other Approved Securities	2,15,086	1,70,137	
3 Other Investments			
(a) Shares			
(aa) Equity	64,84,698	57,57,267	
(bb) Preference	-	-	
(b) Mutual Funds	-	-	
(c) Derivative Instruments	-	-	
(d) Debentures/ Bonds	3,92,387	3,56,703	
(e) Other Securities			
(aa) Fixed Deposit	-	-	
(bb) Deep Discount Bonds	-	-	
(f) Subsidiaries	-	-	
(g) Investment Properties-Real Estate	-	-	
4 Investments in Infrastructure and Social Sector	7,95,646	7,04,704	
5 Other than Approved Investments	8,83,405	8,28,673	
Sub Total (A)	98,59,915	87,43,789	
SHORT TERM INVESTMENTS			
1 Government Securities and Government guaranteed bonds including Treasury Bills	1,89,611	2,58,542	
2 Other Approved Securities	84,061	24,052	
3 Other Investments			
(a) Shares			
(aa) Equity	-	-	
(bb) Preference	-	-	
(b) Mutual Funds	-	-	
(c) Derivative Instruments	-	-	
(d) Debentures/ Bonds	8,014	54,707	
(e) Other Securities			
(aa) Fixed Deposit	-	-	
(bb) Commercial Paper	358	1,367	
(cc) Certificate of Deposit	16,652	22,366	
(dd) Deep Discount Bonds	-	-	
(ee) Repo Investments	2,45,054	2,18,984	
(f) Subsidiaries	-	-	
(g) Investment Properties-Real Estate	-	-	
4 Investments in Infrastructure and Social Sector	6,180	5,843	
5 Other than Approved Investments	-	-	
6 Other Current Assets (Net)	51,465	54,930	
Sub Total (B)	6,01,394	6,40,792	
TOTAL (A+B)	1,04,61,310	93,84,580	

Notes :

		(₹ Lakh)	
Sr. No.	Particulars	As at December 31, 2024	As at December 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	23,32,277	21,35,962
b)	Market Value of above investment	23,37,887	21,25,509
2	Investment in holding company at cost	3,51,232	3,67,642
3	Investment in subsidiaries company at cost	NIL	NIL
4	Government Securities deposited with the Clearing Corporation of India Ltd (CCIL) for Tri-Party repo/Securities segment		
a)	Amortised cost	NIL	NIL
b)	Market Value of above investment	NIL	NIL
5	The value of equity shares lent by the Company under securities lending and borrowing scheme (SLB) and outstanding	5,341	11,586
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	38,083	39,349
b)	Other Liabilities (Net)	(459)	(1,156)
c)	Other Assets	130	153
d)	Other - Receivable	14,722	7,839
e)	Investment Sold Awaiting Settlement	20,329	17,662
f)	Investment Purchased Awaiting Settlement	(21,340)	(8,918)
g)	Investment application - Pending Allotment	-	-
	Total	51,465	54,930

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 December 31, 2024	As at December 31, 2023	As at December 31, 2024	As at December 31, 2023	As at December 31, 2024	As at December 31, 2023	As at December 31, 2024	As at December 31, 2023
Long Term Investments:								
Book Value	13,12,016	11,72,455	1,76,45,575	1,48,85,957	17,82,039	15,47,488	2,07,39,630	1,76,05,900
Market Value	13,18,848	11,49,187	1,71,50,115	1,40,86,561	17,87,959	15,39,648	2,02,56,922	1,67,75,396
Short Term Investments:								
Book Value	75,933	12,818	8,05,722	4,86,890	5,50,238	5,88,475	14,31,893	10,88,183
Market Value	74,679	12,700	8,04,249	4,86,842	5,49,928	5,85,861	14,28,856	10,85,403

Note: Market Value in respect of Shareholders and Policyholders investments should be arrived as per the guidelines prescribed for linked business investments under IRDAI Investment (Regulations) 2016.

HDFC Life Insurance Company Limited

FORM L-15-LOANS SCHEDULE

		(₹ Lakh)	
Particulars		As at December 31, 2024	As at December 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		2,26,123	1,81,933
(d) Others		-	-
Unsecured		-	-
TOTAL		2,26,123	1,81,933
2 BORROWER-WISE CLASSIFICATION			
(a) Central and State Governments		-	-
(b) Banks and Financial Institutions		-	-
(c) Subsidiaries		-	-
(d) Companies		-	-
(e) Loans against policies		2,26,123	1,81,933
(f) Others		-	-
TOTAL		2,26,123	1,81,933
3 PERFORMANCE-WISE CLASSIFICATION			
(a) Loans classified as standard			
(aa) In India		2,26,123	1,81,933
(bb) Outside India		-	-
(b) Non-standard loans less provisions			
(aa) In India		-	-
(bb) Outside India		-	-
TOTAL		2,26,123	1,81,933
4 MATURITY-WISE CLASSIFICATION			
(a) Short term		41,214	35,617
(b) Long term		1,84,909	1,46,316
TOTAL		2,26,123	1,81,933

Note-

- Principal receivable within 12 months from the Balance Sheet date is ₹ 41,214 lakh (Previous Year : ₹35,617 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 ₹ 193 lakh (Previous Year: ₹ 172 lakh)

Provisions against Non-performing Loans

Non-Performing Loans		Loan Amount (₹ Lakh)	Provision (₹ Lakh)
1	Sub-standard	-	-
2	Doubtful *	495	193
3	Loss	-	-
Total		495	193

*Loan Amount includes Principal closing outstanding and total Interest outstanding

- For all loans where total loan outstanding exceeds surrender value, provision has been made for differential amount.
- 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, 2024	Additions	Deductions	As at December 31, 2024	As at April 01, 2024	For the year	On Sales / Adjustments	As at December 31, 2024	As at December 31, 2024	As at December 31, 2023
1	Goodwill	-	-	-	-	-	-	-	-	-	-
2	Intangible Assets (Computer Software)*	38,325	1,090	(3,415)	36,000	30,824	2,986	(3,415)	30,395	5,605	5,879
3	Land-Freehold	-	-	-	-	-	-	-	-	-	-
4	Leasehold Property	3,851	699	(238)	4,312	3,576	352	(238)	3,690	622	134
5	Buildings	28,667	6,231	-	34,898	6,310	354	-	6,664	28,234	22,474
6	Furniture & Fittings	8,838	1,294	(455)	9,677	6,660	706	(455)	6,911	2,766	1,364
7	Information Technology Equipment	16,497	2,441	(1,218)	17,720	13,050	1,607	(1,207)	13,450	4,270	3,439
8	Vehicles	3,879	1,109	(377)	4,611	1,984	637	(274)	2,347	2,264	1,860
9	Office Equipments	7,935	2,324	(574)	9,685	6,710	670	(574)	6,806	2,879	1,015
10	Others	-	-	-	-	-	-	-	-	-	-
	TOTAL	1,07,992	15,188	(6,277)	1,16,903	69,114	7,312	(6,163)	70,263	46,640	36,165
11	Capital Work in progress	2,706	19,255	(15,189)	6,772	-	-	-	-	6,772	4,168
	Grand Total	1,10,698	34,443	(21,466)	1,23,675	69,114	7,312	(6,163)	70,263	53,412	40,333
	Previous Year	1,04,049	15,001	(10,171)	1,08,879	66,025	5,735	(3,214)	68,546	40,333	-

Notes :

*All software are other than those generated internally.

HDFC Life Insurance Company Limited

FORM L-17-CASH AND BANK BALANCES SCHEDULE

		(₹ Lakh)	
Particulars		As at December 31, 2024	As at December 31, 2023
1	Cash (including cheques on hand, drafts and stamps)*	9,135	7,826
2	Bank balances		
	(a) Deposit accounts		
	(aa) Short-term (due within 12 months of Balance Sheet)	2,402	8,003
	(bb) Others	89	64
	(b) Current accounts	46,825	88,618
	(c) Others	-	-
3	Money at call and short notice		
	(a) With banks	-	-
	(b) With other institutions	-	-
4	Others		
	(a) Unclaimed Dividend	39	34
TOTAL		58,490	1,04,545
Balances with non-scheduled banks included in 2 and 3 above		-	-
CASH & BANK BALANCES			
1	In India	58,452	1,04,466
2	Outside India	38	79
TOTAL		58,490	1,04,545

Note :

1 Cheques in hand amount to ₹ 9,135 Lakh, Corresponding period of Previous year ₹ 7,826 Lakh.

HDFC Life Insurance Company Limited

FORM L-18-ADVANCES AND OTHER ASSETS SCHEDULE

(₹ Lakh)

Particulars	As at	
	December 31, 2024	December 31, 2023
ADVANCES		
1 Reserve deposits with ceding companies	-	-
2 Application money for investments	-	-
3 Prepayments	12,353	7,501
4 Advances to Directors/Officers	-	-
5 Advance tax paid and taxes deducted at source (Net of provision for taxation)	90,846	31,623
6 Goods and Services Tax Credits	13,206	9,161
7 Others		
(a) Capital advances	1,525	1,190
(b) Security deposits	14,224	9,648
Less: Provision for Security deposit	(398)	(377)
(c) Advances to employees	79	138
(d) Investment application - pending allotment	-	-
(e) Other advances	3,542	2,886
(f) Redemption receivable	-	-
TOTAL (A)	1,35,377	61,770
OTHER ASSETS		
1 Income accrued on investments	2,73,803	2,28,978
2 Outstanding Premiums	98,215	80,928
3 Agents' Balances	1,143	999
Less: Provision for Agents' debit balance	(1,143)	(999)
4 Foreign Agencies' Balances	-	-
5 Due from other entities carrying on insurance business (including reinsurers)	4,698	12,502
6 Due from Subsidiaries/ Holding Company	67	98
7 Investments held for Unclaimed Amount of Policyholders	3,912	35,370
8 Interest on Investments held for Unclaimed Amount of Policyholders	-	6,089
9 Others		
(a) Fund Management Charges (Including Goods and Services Tax) receivable from UL Scheme	376	1,113
(b) Goods and Services Tax/ Service Tax Deposits	33,472	28,612
(c) Investment sold awaiting settlement	9,134	10,554
(d) Derivative Assets	1,34,078	-
(e) Margin Money on Derivatives	-	24,029
(f) Receivable from unit linked schemes	-	-
(g) Other Assets	7,945	7,308
TOTAL (B)	5,65,700	4,35,581
TOTAL (A+B)	7,01,077	4,97,351

HDFC Life Insurance Company Limited

FORM L-19-CURRENT LIABILITIES SCHEDULE

(₹ Lakh)

Particulars	As at	As at
	December 31, 2024	December 31, 2023
1 Agents' balances	1,20,965	63,282
2 Balances due to other insurance companies (including reinsurers)	22,537	1,476
3 Deposits held on reinsurance ceded	-	-
4 Premiums received in advance	9,810	12,269
5 Unallocated premium	66,362	78,962
6 Sundry creditors	3,34,958	3,56,710
7 Due to Subsidiaries/ Holding Company	7,276	-
8 Claims outstanding*	1,04,293	84,683
9 Annuities due	1,974	721
10 Due to officers/ directors	-	-
11 Unclaimed amount of policyholders	3,912	35,370
12 Income accrued on unclaimed amounts	-	6,089
13 Interest payable on debentures/bonds	5,073	3,220
14 Goods and Services Tax Liability	2,064	2,137
15 Others		
(a) Tax deducted to be remitted	10,406	11,101
(b) Investments purchased - to be settled	6,858	17,588
(c) Proposal Deposits refund	7,270	9,503
(d) Payable to unit linked schemes	17,119	8,248
(e) Unclaimed Dividend payable	39	34
(f) Derivative Liabilities	-	14,592
(g) Margin money on derivative	1,20,761	-
TOTAL	8,41,677	7,05,985

*Includes claim intimated and under process during the year and claims processed but not yet settled during the year

HDFC Life Insurance Company Limited

FORM L-20-PROVISIONS SCHEDULE

(₹ Lakh)

	Particulars	As at December 31, 2024	As at December 31, 2023
1	For taxation (less payments and taxes deducted at source)	332	4,700
2	For Employee benefits	9,168	7,220
3	Others:	-	-
	TOTAL	9,500	11,920

	Break up of Employee benefits	As at December 31, 2024	As at December 31, 2023
1	Gratuity	1,315	-
2	Superannuation	-	7
3	Leave Encashment	7,091	5,907
4	Sick Leave	762	1,306
	TOTAL	9,168	7,220

HDFC Life Insurance Company Limited

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

(₹ Lakh)

	Particulars	As at December 31, 2024	As at December 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 December 31, 2024			
Sr.No.	Particulars	For the quarter ended December 31, 2024	Up to the period ended December 31, 2024	For the quarter ended December 31, 2023	Up to the period ended December 31, 2023
1	New business premium income growth rate - segment wise				
	(i) Linked Business:				
	a) Life	27.4%	43.1%	50.1%	53.9%
	b) Pension	222.8%	324.0%	180.2%	107.5%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	0.2%	-22.5%	-7.9%	-2.2%
	b) Annuity	NA	NA	NA	NA
	c) Pension	81.5%	57.1%	390.6%	596.5%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	Non Participating:				
	a) Life	-2.5%	4.5%	-3.9%	9.0%
	b) Annuity	9.5%	-2.6%	-39.4%	-20.7%
	c) Pension	34.9%	39.5%	71.6%	28.6%
	d) Health	-87.6%	-35.8%	6.8%	-24.4%
	e) Variable Insurance	27.3%	2.1%	11.1%	10.5%
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	23.1%	24.3%	25.9%	27.9%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	35.4%	33.3%	30.7%	26.1%
4	Net Retention Ratio	97.1%	97.5%	98.1%	98.4%
5	Conservation Ratio				
	(i) Linked Business:				
	a) Life	81.3%	81.7%	76.3%	78.5%
	b) Pension	67.4%	70.0%	67.8%	71.4%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	85.6%	85.2%	85.9%	85.8%
	b) Annuity	NA	NA	NA	NA
	c) Pension	87.0%	84.4%	84.2%	83.2%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	Non Participating:				
	a) Life	86.5%	85.9%	90.1%	88.1%
	b) Annuity	86.8%	87.6%	88.8%	89.1%
	c) Pension	70.8%	76.2%	51.2%	54.7%
	d) Health	94.8%	95.1%	92.9%	91.6%
	e) Variable Insurance	56.5%	58.5%	58.7%	60.7%
6	Expense of Management to Gross Direct Premium Ratio	20.2%	20.8%	19.4%	19.5%
7	Commission Ratio (Gross commission paid to Gross Premium)	11.2%	11.2%	8.0%	7.3%
8	Business Development and Sales Promotion Expenses to New Business Premium	1.1%	0.8%	0.9%	0.8%
9	Brand/Trade Mark usage fee/charges to New Business Premium	0.9%	0.8%	0.8%	0.8%
10	Ratio of Policyholders' Fund to Shareholders' funds	1982.9%	1982.9%	1875.2%	1875.2%
11	Change in net worth (₹ Lakh)	1,60,954	1,60,954	1,46,720	1,46,720
12	Growth in net worth	11.4%	11.4%	11.6%	11.6%
13	Ratio of surplus to policyholders' fund	-0.06%	0.28%	0.02%	0.19%
14	Profit after tax/Total Income	2.4%	1.8%	1.4%	1.6%
15	(Total real estate + loans)/(Cash & invested assets)	1.2%	1.2%	1.1%	1.1%
16	Total Investments/(Capital + Reserves and Surplus)	21.63	21.63	20.31	20.31
17	Total Affiliated Investments/(Capital+ Reserves and Surplus)	0.67	0.67	0.74	0.74
18	Investment Yield (Gross and Net)				
	A. Without Unrealised Gains/Losses				
	Shareholders' Funds	1.65%	5.23%	1.86%	5.19%
	Policyholders' Funds				
	Non Linked				
	Participating	1.93%	6.30%	1.92%	5.95%
	Non Participating	2.36%	7.19%	2.42%	7.33%
	Linked				
	Non Participating	2.59%	15.05%	3.52%	9.72%
	B. With Unrealised Gains/Losses				
	Shareholders' Funds	0.00%	7.01%	2.44%	7.92%
	Policyholders' Funds				
	Non Linked				
	Participating	-1.69%	7.60%	3.70%	10.39%
	Non Participating	0.24%	7.23%	1.31%	5.26%
	Linked				
	Non Participating	-4.17%	12.78%	8.57%	25.95%

FORM L-22-ANALYTICAL RATIOS					
Name of the Insurer: HDFC Life Insurance Company Limited		For the quarter ended December 31, 2024			
Sr.No.	Particulars	For the quarter ended December 31, 2024	Up to the period ended December 31, 2024	For the quarter ended December 31, 2023	Up to the period ended December 31, 2023
19 (a)	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category) (Refer note 1,2,3 & 4)				
	13th month	81.9%	87.3%	83.4%	86.3%
	25th month	75.4%	77.9%	77.1%	79.5%
	37th month	71.8%	74.3%	71.2%	72.7%
	49th month	68.1%	69.7%	65.6%	68.4%
	61st month	57.8%	61.4%	51.1%	53.5%
19 (b)	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category) (Refer note 1,2,3 & 4)				
	13th month	100.0%	100.0%	100.0%	100.0%
	25th month	100.0%	100.0%	100.0%	100.0%
	37th month	100.0%	100.0%	100.0%	100.0%
	49th month	100.0%	100.0%	100.0%	100.0%
	61st month	100.0%	100.0%	100.0%	100.0%
19 (c)	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category) (Refer note 1,2,3 & 4)				
	13th month	78.0%	80.9%	76.2%	79.9%
	25th month	67.7%	71.3%	70.4%	72.9%
	37th month	65.2%	67.6%	62.2%	63.3%
	49th month	59.1%	60.2%	55.5%	56.9%
	61st month	49.1%	50.9%	46.6%	49.2%
19 (d)	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category) (Refer note 1,2,3 & 4)				
	13th month	100.0%	100.0%	100.0%	100.0%
	25th month	100.0%	100.0%	100.0%	100.0%
	37th month	100.0%	100.0%	100.0%	100.0%
	49th month	100.0%	100.0%	100.0%	100.0%
	61st month	100.0%	100.0%	100.0%	100.0%
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	0.1%	0.1%	0.1%	0.1%
	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	0.09%	0.09%	0.11%	0.11%
	B. Net NPA Ratio	NIL	NIL	NIL	NIL
21	Solvency Ratio	188%	188%	190%	190%
22	Debt Equity Ratio	0.12	0.12	0.07	0.07
23	Debt Service Coverage Ratio	9.50	25.31	11.87	31.12
24	Interest Service Coverage Ratio	9.50	25.31	11.87	31.12
25	Average ticket size ₹ - Individual premium (Non-Single)	68,709	83,010	68,143	79,496
	Equity Holding Pattern for Life Insurers and information on earnings:				
1	No. of shares	2,15,28,02,811	2,15,28,02,811	2,15,06,59,616	2,15,06,59,616
2	Percentage of shareholding				
	Indian	74.70%	74.70%	68.55%	68.55%
	Foreign	25.30%	25.30%	31.45%	31.45%
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) (₹)	1.93	6.16	1.70	5.38
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.93	6.15	1.70	5.38
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.93	6.16	1.70	5.38
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	1.93	6.15	1.70	5.38
8	Book value per share (₹)	73.28	73.28	65.87	65.87
Note :	<p>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</p> <p>2) The persistency ratios for the quarter ended December 31, 2024 have been calculated for the policies issued in the September to November period of the relevant years. E.g.: the 13th month persistency for the current quarter is calculated for the policies issued from September 2023 to November 2023. The persistency ratios for quarter ended December 31, 2023 have been calculated in a similar manner.</p> <p>3) The persistency ratios for the year ended December 31, 2024 have been calculated for the policies issued in the December to November period of the relevant years. For eg: the 13th month persistency for current year is calculated for the policies issued from December 2022 to November 2023.</p> <p>4) Rural business policies issued from FY 2018-19 onwards are included in persistency ratio calculations.</p> <p>5) Ratios for the previous year's quarter & previous year have been reclassified / regrouped wherever necessary.</p>				

FORM L-23-RECEIPT AND PAYMENTS SCHEDULE

Annual Submission

FORM L-24- VALUATION OF NET LIABILITIES

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

Date : December 31, 2024
 (₹ Lakh)

Type	Category of business	Mathematical Reserves as at December 31, 2024	Mathematical Reserves as at December 31, 2023
Par	Non-Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	63,96,200	55,80,851
	General Annuity	-	-
	Pension	1,92,483	1,92,240
	Health	-	-
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	-	-	
General Annuity	-	-	
Pension	-	-	
Health	-	-	
Total Par		65,88,683	57,73,091
Non-Par	Non-Linked -VIP		
	Life	1,96,574	2,44,160
	General Annuity	-	-
	Pension	2,11,976	3,09,073
	Health	-	-
	Non-Linked -Others		
	Life	95,03,190	73,27,257
	General Annuity	31,21,887	26,16,141
	Pension	2,88,581	2,77,204
	Health	3,841	3,405
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	97,44,866	87,16,543	
General Annuity	-	-	
Pension	7,61,403	7,06,570	
Health	-	-	
Total Non Par		2,38,32,318	2,02,00,351
Total Business	Non-Linked -VIP		
	Life	1,96,574	2,44,160
	General Annuity	-	-
	Pension	2,11,976	3,09,073
	Health	-	-
	Non-Linked -Others		
	Life	1,58,99,390	1,29,08,109
	General Annuity	31,21,887	26,16,141
	Pension	4,81,064	4,69,443
	Health	3,841	3,405
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	97,44,866	87,16,544	
General Annuity	-	-	
Pension	7,61,404	7,06,570	
Health	-	-	
Total		3,04,21,002	2,59,73,444

Refer IRDAI (Actuarial Report and Abstract for Life Insurance Business) Regulations, 2024

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

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

Date : **December 31, 2024**

For the quarter ended **December 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	3,272	2,025	1,63,533	8,381	9,146	4,25,477	11,653	11,171	5,89,010	27,444	38,615
2	Arunachal Pradesh	45	38	584	105	127	2,840	150	165	3,423	376	542
3	Assam	1,720	1,757	20,295	2,639	2,662	45,574	4,359	4,419	65,869	8,544	12,963
4	Bihar	3,678	2,475	74,027	3,678	3,718	1,03,737	7,356	6,193	1,77,764	13,643	19,836
5	Chhattisgarh	1,508	1,060	28,446	2,787	3,080	78,241	4,295	4,140	1,06,687	7,766	11,906
6	Goa	172	275	5,041	921	1,920	21,383	1,093	2,196	26,424	3,372	5,568
7	Gujarat	3,236	2,879	81,855	15,707	20,166	5,50,955	18,943	23,045	6,32,810	62,263	85,308
8	Haryana	3,752	3,354	92,812	9,493	14,429	3,28,865	13,245	17,783	4,21,677	41,549	59,332
9	Himachal Pradesh	2,098	2,865	40,106	835	1,100	18,008	2,933	3,965	58,114	5,708	9,673
10	Jharkhand	1,663	1,233	28,813	2,813	3,358	81,726	4,476	4,592	1,10,539	10,335	14,927
11	Karnataka	3,635	2,651	1,29,602	13,223	22,593	7,14,427	16,858	25,244	8,44,029	67,031	92,275
12	Kerala	2,289	2,385	56,853	6,435	8,753	1,83,404	8,724	11,138	2,40,257	23,406	34,544
13	Madhya Pradesh	3,276	2,422	77,923	8,186	8,171	2,71,938	11,462	10,593	3,49,861	23,488	34,082
14	Maharashtra	7,298	5,827	2,34,133	42,998	89,233	19,76,721	50,296	95,059	22,10,854	2,55,753	3,50,813
15	Manipur	211	172	2,018	564	555	8,181	775	727	10,198	1,745	2,472
16	Meghalaya	254	156	2,336	305	250	4,920	559	406	7,256	1,125	1,531
17	Mizoram	31	73	295	148	198	2,507	179	272	2,802	384	656
18	Nagaland	74	39	1,463	155	155	2,494	229	194	3,957	428	622
19	Odisha	4,134	3,685	75,125	4,711	5,769	1,12,703	8,845	9,455	1,87,828	17,296	26,750
20	Punjab	5,672	5,733	91,299	8,579	10,661	2,31,830	14,251	16,394	3,23,129	38,454	54,849
21	Rajasthan	4,180	3,074	1,46,068	9,546	9,854	3,85,817	13,726	12,928	5,31,885	28,348	41,276
22	Sikkim	58	78	1,317	163	183	3,589	221	261	4,906	554	814
23	Tamil Nadu	3,216	2,601	1,00,425	15,941	22,707	5,60,260	19,157	25,308	6,60,685	63,374	88,682
24	Telangana	1,982	1,310	1,01,384	9,653	13,702	5,80,469	11,635	15,012	6,81,853	39,422	54,435
25	Tripura	188	150	2,567	337	313	5,573	525	463	8,140	943	1,405
26	Uttarakhand	1,351	1,005	26,428	2,262	2,792	61,871	3,613	3,797	88,298	8,756	12,553
27	Uttar Pradesh	11,018	8,179	2,34,935	20,086	24,293	6,04,758	31,104	32,471	8,39,693	73,220	1,05,691
28	West Bengal	5,891	4,287	82,716	11,243	15,925	2,45,355	17,134	20,212	3,28,071	45,505	65,717
TOTAL		75,902	61,789	19,02,397	2,01,894	2,95,813	76,13,621	2,77,796	3,57,602	95,16,017	8,70,232	12,27,834
UNION TERRITORIES												
1	Andaman and Nicobar Islands	18	16	402	49	30	1,739	67	45	2,141	141	187
2	Chandigarh	12	10	146	884	1,653	27,918	896	1,663	28,064	3,169	4,832
3	Dadra and Nagar Haveli and Daman	46	75	817	345	332	10,022	391	407	10,839	1,362	1,769
4	Govt. of NCT of Delhi	3	8	80	12,270	20,818	4,16,682	12,273	20,826	4,16,762	51,084	71,910
5	Jammu & Kashmir	742	634	12,757	1,601	1,775	36,821	2,343	2,409	49,579	5,379	7,788
6	Ladakh	-	-	-	-	-	-	-	-	-	1	1
7	Lakshadweep	2	2	101	7	9	74	9	12	175	13	24
8	Puducherry	34	27	598	362	427	10,223	396	454	10,821	1,101	1,555
TOTAL		857	773	14,901	15,518	25,043	5,03,480	16,375	25,816	5,18,381	62,250	88,065
GRAND TOTAL		76,759	62,562	19,17,297	2,17,412	3,20,856	81,17,101	2,94,171	3,83,418	1,00,34,398	9,32,481	13,15,900
IN INDIA												
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 : **December 31, 2024**

Up to the quarter ended **December 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	9,995	6,102	4,92,834	25,362	25,415	13,28,271	35,357	31,517	18,21,105	72,371	1,03,888
2	Arunachal Pradesh	160	189	3,201	383	566	10,428	543	754	13,629	1,490	2,244
3	Assam	5,961	5,787	60,984	8,611	9,111	1,36,796	14,572	14,898	1,97,780	23,636	38,534
4	Bihar	11,323	8,257	2,04,880	11,117	11,461	2,81,186	22,440	19,718	4,86,066	36,722	56,440
5	Chhattisgarh	4,497	3,336	76,804	7,723	8,621	2,23,730	12,220	11,957	3,00,534	20,821	32,778
6	Goa	542	859	14,809	2,699	4,922	62,640	3,241	5,780	77,449	9,477	15,257
7	Gujarat	10,261	8,730	2,46,203	46,586	59,882	15,77,789	56,847	68,613	18,23,991	1,67,664	2,36,277
8	Haryana	12,038	10,561	2,83,068	27,957	41,922	10,07,037	39,995	52,483	12,90,105	1,13,828	1,66,311
9	Himachal Pradesh	6,637	8,874	1,11,906	2,460	3,645	51,251	9,097	12,519	1,63,157	15,527	28,046
10	Jharkhand	4,830	3,640	76,901	8,143	9,777	2,17,426	12,973	13,417	2,94,327	27,252	40,669
11	Karnataka	10,697	7,593	3,39,511	40,147	67,443	20,46,346	50,844	75,036	23,85,857	1,71,314	2,46,349
12	Kerala	6,657	6,761	1,61,831	18,630	23,890	4,88,738	25,287	30,651	6,50,569	59,467	90,119
13	Madhya Pradesh	9,753	7,036	2,06,760	23,917	23,061	7,52,377	33,670	30,097	9,59,138	61,169	91,266
14	Maharashtra	22,094	17,597	6,53,048	1,24,795	2,61,636	55,65,600	1,46,889	2,79,232	62,18,648	6,49,854	9,29,086
15	Manipur	538	414	6,452	1,759	1,747	23,572	2,297	2,161	30,024	3,973	6,134
16	Meghalaya	911	609	8,065	1,030	978	15,945	1,941	1,587	24,010	3,323	4,910
17	Mizoram	77	134	685	589	790	8,786	666	924	9,472	1,074	1,998
18	Nagaland	236	152	3,033	521	534	9,552	757	686	12,585	1,192	1,878
19	Odisha	11,972	10,228	2,05,655	13,423	16,589	3,11,821	25,395	26,817	5,17,476	46,488	73,305
20	Punjab	18,762	17,899	3,10,581	25,044	29,616	6,66,028	43,806	47,515	9,76,609	1,06,181	1,53,697
21	Rajasthan	12,376	8,877	3,87,205	27,417	27,429	10,62,456	39,793	36,306	14,49,661	74,630	1,10,936
22	Sikkim	194	209	3,650	504	595	11,857	698	804	15,507	1,589	2,393
23	Tamil Nadu	8,995	7,290	2,65,602	48,240	66,761	16,45,666	57,235	74,051	19,11,268	1,67,823	2,41,874
24	Telangana	5,761	3,639	2,87,148	28,432	39,230	16,53,882	34,193	42,869	19,41,030	1,00,299	1,43,168
25	Tripura	727	511	9,038	1,048	1,003	17,264	1,775	1,514	26,302	2,411	3,925
26	Uttarakhand	4,218	3,132	84,641	6,748	7,850	1,90,251	10,966	10,982	2,74,892	23,219	34,200
27	Uttar Pradesh	33,669	23,900	6,69,763	56,837	65,939	17,26,742	90,506	89,839	23,96,505	1,86,784	2,76,623
28	West Bengal	17,348	12,013	2,34,746	35,474	50,014	7,27,190	52,822	62,028	9,61,936	1,23,542	1,85,569
TOTAL		2,31,229	1,84,331	54,09,006	5,95,596	8,60,423	2,18,20,627	8,26,825	10,44,754	2,72,29,633	22,73,120	33,17,874
UNION TERRITORIES												
1	Andaman and Nicobar Islands	66	67	1,708	167	114	5,729	233	181	7,437	336	517
2	Chandigarh	25	25	345	2,636	4,320	78,450	2,661	4,346	78,795	8,741	13,086
3	Dadra and Nagar Haveli and Daman	148	159	1,811	1,041	1,076	25,685	1,189	1,235	27,496	3,574	4,810
4	Govt. of NCT of Delhi	23	13	276	36,719	59,850	12,46,485	36,742	59,863	12,46,762	1,33,899	1,93,762
5	Jammu & Kashmir	2,413	1,986	38,012	4,794	5,126	99,191	7,207	7,111	1,37,203	13,695	20,806
6	Ladakh	-	-	-	-	-	-	-	-	-	1	1
7	Lakshadweep	3	2	151	17	47	316	20	49	468	26	75
8	Puducherry	92	85	1,999	1,479	1,512	36,127	1,571	1,598	38,126	3,100	4,697
TOTAL		2,770	2,338	44,303	46,853	72,046	14,91,983	49,623	74,383	15,36,287	1,63,371	2,37,755
GRAND TOTAL		2,33,999	1,86,669	54,53,309	6,42,449	9,32,469	2,33,12,611	8,76,448	11,19,137	2,87,65,919	24,36,492	35,55,629
IN INDIA								8,76,448	11,19,137	2,87,65,919	24,36,492	35,55,629
OUTSIDE INDIA								-	-	-	-	-

*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	-	-	-	-	1	4,125	1,907	31,629	1	4,125	1,907	31,629	20	1,927
2	Arunachal Pradesh	-	-	-	-	-	1	50	-	-	1	50	-	-	50
3	Assam	-	-	-	-	-	95	2,450	(150)	-	95	2,450	(150)	-	2,450
4	Bihar	-	-	-	-	1	128	592	3,556	1	128	592	3,556	-	592
5	Chhattisgarh	-	-	-	-	-	34	714	49	-	34	714	49	5	719
6	Goa	-	-	-	-	-	51	255	2,087	-	51	255	2,087	-	255
7	Gujarat	-	-	-	-	7	50,150	18,250	32,235	7	50,150	18,250	32,235	34	18,284
8	Haryana	-	-	-	-	10	1,54,423	12,527	7,39,946	10	1,54,423	12,527	7,39,946	386	12,913
9	Himachal Pradesh	-	-	-	-	-	70	783	1,949	-	70	783	1,949	0	783
10	Jharkhand	-	-	-	-	3	24,616	3,082	16,894	3	24,616	3,082	16,894	24	3,106
11	Karnataka	-	-	-	-	42	10,51,658	28,300	16,59,747	42	10,51,658	28,300	16,59,747	417	28,717
12	Kerala	-	-	-	-	2	2,39,390	3,420	1,80,557	2	2,39,390	3,420	1,80,557	0	3,421
13	Madhya Pradesh	-	-	-	-	1	723	560	37,562	1	723	560	37,562	152	712
14	Maharashtra	-	-	-	-	46	54,40,160	1,81,242	1,40,72,102	46	54,40,160	1,81,242	1,40,72,102	3,250	1,84,492
15	Manipur	-	-	-	-	-	4	3	-	-	4	3	-	-	3
16	Meghalaya	-	-	-	-	-	2	39	-	-	2	39	-	-	39
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	2	60	-	-	2	60	-	-	60
19	Odisha	-	-	-	-	-	1,79,852	2,398	1,03,021	-	1,79,852	2,398	1,03,021	1	2,399
20	Punjab	-	-	-	-	-	1,36,220	964	47,544	-	1,36,220	964	47,544	0	964
21	Rajasthan	-	-	-	-	3	45,575	6,516	2,63,871	3	45,575	6,516	2,63,871	4	6,520
22	Sikkim	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Tamil Nadu	-	-	-	-	18	7,36,296	55,800	18,33,751	18	7,36,296	55,800	18,33,751	71	55,871
24	Telangana	-	-	-	-	7	13,04,987	13,128	6,21,679	7	13,04,987	13,128	6,21,679	388	13,516
25	Tripura	-	-	-	-	-	3	36	-	-	3	36	-	-	36
26	Uttarakhand	-	-	-	-	-	12	3,144	-	-	12	3,144	-	0	3,144
27	Uttar Pradesh	-	-	-	-	9	2,92,262	6,442	4,05,239	9	2,92,262	6,442	4,05,239	191	6,633
28	West Bengal	-	-	-	-	6	3,72,724	18,764	3,59,493	6	3,72,724	18,764	3,59,493	6	18,770
TOTAL		-	-	-	-	156	1,00,33,563	3,61,426	2,04,12,760	156	1,00,33,563	3,61,426	2,04,12,760	4,950	3,66,376
UNION TERRITORIES															
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	248	62	8,621	-	248	62	8,621	-	62
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	10	3,21,716	18,334	7,09,656	10	3,21,716	18,334	7,09,656	85	18,419
5	Jammu & Kashmir	-	-	-	-	-	7,644	30,632	-	-	7,644	30,632	-	-	30,632
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL		-	-	-	-	10	3,29,608	49,028	7,18,276	10	3,29,608	49,028	7,18,276	85	49,113
GRAND TOTAL		-	-	-	-	166	1,03,63,171	4,10,454	2,11,31,036	166	1,03,63,171	4,10,454	2,11,31,036	5,035	4,15,489
IN INDIA															
OUTSIDE INDIA															
												4,10,454	2,11,31,036	5,035	4,15,489

*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	-	-	-	-	5	7,470	7,670	60,504	5	7,470	7,670	60,504	37	7,706
2	Arunachal Pradesh	-	-	-	-	-	2	68	-	-	2	68	-	-	68
3	Assam	-	-	-	-	1	1,019	7,635	3,896	1	1,019	7,635	3,896	1	7,636
4	Bihar	-	-	-	-	1	28,010	1,243	15,677	1	28,010	1,243	15,677	1	1,244
5	Chhattisgarh	-	-	-	-	4	870	5,739	59,123	4	870	5,739	59,123	9	5,748
6	Goa	-	-	-	-	-	110	632	10,114	-	110	632	10,114	193	825
7	Gujarat	-	-	-	-	13	2,06,052	36,357	1,43,949	13	2,06,052	36,357	1,43,949	66	36,423
8	Haryana	-	-	-	-	40	5,61,189	48,775	33,21,249	40	5,61,189	48,775	33,21,249	2,077	50,853
9	Himachal Pradesh	-	-	-	-	2	584	4,242	12,922	2	584	4,242	12,922	16	4,258
10	Jharkhand	-	-	-	-	4	61,697	6,163	57,767	4	61,697	6,163	57,767	154	6,317
11	Karnataka	-	-	-	-	176	36,23,073	92,692	80,58,306	176	36,23,073	92,692	80,58,306	5,119	97,812
12	Kerala	-	-	-	-	2	10,90,332	19,118	7,02,914	2	10,90,332	19,118	7,02,914	26	19,144
13	Madhya Pradesh	-	-	-	-	2	1,559	2,535	55,229	2	1,559	2,535	55,229	154	2,690
14	Maharashtra	-	-	-	-	127	1,75,81,822	5,42,041	4,37,04,860	127	1,75,81,822	5,42,041	4,37,04,860	12,573	5,54,615
15	Manipur	-	-	-	-	-	4	3	-	-	4	3	-	-	3
16	Meghalaya	-	-	-	-	-	5	78	-	-	5	78	-	-	78
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	3	89	-	-	3	89	-	-	89
19	Odisha	-	-	-	-	2	7,34,430	10,072	4,83,981	2	7,34,430	10,072	4,83,981	435	10,507
20	Punjab	-	-	-	-	3	8,29,050	4,457	3,00,239	3	8,29,050	4,457	3,00,239	13	4,470
21	Rajasthan	-	-	-	-	8	1,34,644	18,459	7,92,689	8	1,34,644	18,459	7,92,689	519	18,979
22	Sikkim	-	-	-	-	2	417	1,691	1,604	2	417	1,691	1,604	-	1,691
23	Tamil Nadu	-	-	-	-	44	27,42,618	1,19,332	53,69,507	44	27,42,618	1,19,332	53,69,507	610	1,19,942
24	Telangana	-	-	-	-	20	40,06,353	31,682	24,59,100	20	40,06,353	31,682	24,59,100	1,486	33,167
25	Tripura	-	-	-	-	-	5	65	-	-	5	65	-	-	65
26	Uttarakhand	-	-	-	-	-	78	10,063	56	-	78	10,063	56	0	10,063
27	Uttar Pradesh	-	-	-	-	22	14,81,839	26,608	14,33,106	22	14,81,839	26,608	14,33,106	778	27,386
28	West Bengal	-	-	-	-	11	12,21,998	36,825	10,77,122	11	12,21,998	36,825	10,77,122	94	36,919
TOTAL		-	-	-	-	489	3,43,15,233	10,34,335	6,81,23,914	489	3,43,15,233	10,34,335	6,81,23,914	24,362	10,58,697
UNION TERRITORIES															
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	685	155	27,713	-	685	155	27,713	119	275
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	27	13,59,132	70,510	20,44,443	27	13,59,132	70,510	20,44,443	749	71,260
5	Jammu & Kashmir	-	-	-	-	1	7,671	30,709	0	1	7,671	30,709	0	-	30,709
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	3	17	-	-	3	17	-	-	17
TOTAL		-	-	-	-	28	13,67,491	1,01,392	20,72,157	28	13,67,491	1,01,392	20,72,157	868	1,02,260
GRAND TOTAL		-	-	-	-	517	3,56,82,724	11,35,727	7,01,96,071	517	3,56,82,724	11,35,727	7,01,96,071	25,230	11,60,957
IN INDIA															
OUTSIDE INDIA															

*Renewal Premium reported on accrual basis.

FORM L-26- INVESTMENT ASSETS

FORM - 3A

PART - A

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: December 31, 2024

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

Section I

				₹ Lakh				
No	Particulars	Schedule	Amount	Particulars	Amount	Amount		
1	Investments (Shareholders)	L-12	17,01,764.00	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	1,66,13,845.33	1,66,13,845.33		
	Investments (Policyholders)	L-13	2,07,05,321.00				-	57,93,239.67
	Investments (Linked Liabilities)	L-14	1,04,61,310.00					1,04,61,310.00
2	Loans	L-15	2,26,123.00					
3	Fixed Assets	L-16	53,412.00					
4	Current Assets							
	a. Cash & Bank Balance	L-17	58,490.00					
	b. Advances & Other Assets	L-18	7,01,077.00					
5	Current Liabilities							
	a. Current Liabilities	L-19	8,41,677.00					
	b. Provisions	L-20	9,500.00					
	c. Misc. Exp not Written Off	L-21	-					
	d. Debit Balance of P&L A/c		-					
	Application of Funds as per Balance Sheet (A)		3,30,56,320.00					
	Less: Other Assets	Schedule	Amount					
1	Loans (if any)	L-15	2,26,123.00					
2	Fixed Assets (if any)	L-16	53,412.00					
3	Cash & Bank Balance (if any)	L-17	58,490.00					
4	Advances & Other Assets (if any)	L-18	7,01,077.00					
5	Current Liabilities	L-19	8,41,677.00					
6	Provisions	L-20	9,500.00					
7	Misc. Exp not Written Off	L-21	-					
8	Investments held outside India		-					
9	Debit Balance of P&L A/c		-					
	TOTAL (B)		1,87,925.00					
	Investment Assets	(A-B)	3,28,68,395.00	(A+B+C)		3,28,68,395.00		

FORM L-26- INVESTMENT ASSETS

FORM - 3A

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: December 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) (f) = [a+b+c+d+e]	Actual % (g) = [(f) - (a)]%	FVC Amount (h)	Total Fund (i)=(f+h)	Market Value (j)	
		Balance	FRSM+	UL-Non Unit Res	PAR	NON PAR						
		(a)	(b)	(c)	(d)	(e)						
1	Central Govt. Sec	Not Less than 25%	-	1,92,173.61	12,610.12	27,78,734.94	56,32,968.16	86,16,486.83	53.73%	-	86,16,486.83	79,62,129.99
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	-	5,28,461.52	27,810.60	31,58,342.37	68,06,441.19	1,05,21,055.68	65.61%	-	1,05,21,055.68	99,14,695.05
3	Investment subject to Exposure Norms											
	a.	Housing & Infrastructure										
		1. Approved Investments	Not Less than 15%	-	7,28,024.34	2,494.77	13,00,190.88	7,21,259.53	17.16%	81,970.39	28,33,939.91	28,72,801.26
		2. Other Investments		-	844.13	-	4,475.27	-	0.03%	207.79	5,527.19	5,527.19
	b.	i) Approved Investments	Not exceeding 35%	26,270.91	3,14,958.88	16,694.79	14,34,004.10	5,77,309.29	14.61%	4,85,261.04	28,54,499.01	28,67,950.83
		ii) Other Investments		-	45,044.44	-	3,68,996.13	644.09	2.59%	(15,861.12)	3,98,823.54	4,01,196.54
TOTAL LIFE FUND			100%	26,270.91	16,17,333.31	47,000.16	62,66,008.75	81,05,654.10	100.00%	5,51,578.10	1,66,13,845.33	1,60,62,170.87

A. LIFE FUND	% as per Reg	SH		PH			Book Value (SH+PH) (f) = [a+b+c+d+e]	Actual % (g) = [(f) - (a)]%	FVC Amount (h)	Total Fund (i)=(f+h)	Market Value (j)
		Balance	FRSM	UL - Non Unit Res	PAR	NON PAR					
		(a)	(b)	(c)	(d)	(e)					
3 a.(ii) + 3b.(ii) above	Not exceeding 15%	-	45,888.57	-	3,73,471.40	644.09	4,20,004.06	2.62%	(15,653.33)	4,04,350.73	4,06,723.73
Total Housing & Infrastructure From 1,2 & 3		Not Less than 15%	-	7,48,918.46	2,494.77	13,69,111.91	7,53,517.45	17.92%	82,178.18	29,56,220.77	29,95,758.23

B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS	% as per Reg	PH		Book Value (c)=(a+b)	Actual % (d)	FVC Amount (e)	Total Fund (f)=(c+e)	Market Value (g)		
		PAR	NON PAR							
		(a)	(b)							
1	Central Govt. Sec	Not Less than 20%	1,29,234.78	26,30,173.20	27,59,407.98	47.96%	-	27,59,407.98	27,64,998.51	
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	2,19,886.87	43,87,476.63	46,07,363.50	80.08%	-	46,07,363.50	46,55,410.65	
3	Balance in Approved investment	Not Exceeding 60%	60,423.20	10,84,450.63	11,44,873.83	19.90%	40,090.08	11,84,963.91	11,97,238.20	
4	Other Investments		912.26	-	912.26	0.02%	-	912.26	912.26	
TOTAL PENSION, GENERAL ANNUITY FUND			100%	2,81,222.33	54,71,927.26	57,53,149.59	100.00%	40,090.08	57,93,239.67	58,53,561.11

LINKED BUSINESS

C. LINKED FUNDS	% as per Reg	PH		Total Fund (c)=(a+b)	Actual % (d)		
		PAR	NON PAR				
		(a)	(b)				
1	Approved Investments	Not Less than 75%	-	95,77,904.94	95,77,904.94	91.56%	
2	Other Investments	Not More than 25%	-	8,83,405.06	8,83,405.06	8.44%	
TOTAL LINKED INSURANCE FUND			100%	-	1,04,61,310.00	1,04,61,310.00	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 clause 9 of Part III of Schedule III)
 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: December 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)	240.42	515.78	16,530.94	45,680.67	1,22,636.38	8,038.82	2,715.89	578.14	10,200.13	
Add: Inflow during the Quarter	-	141.38	182.16	1,195.02	7,312.34	5,065.77	232.77	0.78	1,697.52	
Increase / (Decrease) Value of Inv [Net]	3.67	8.30	123.10	-531.67	-3,669.03	119.91	36.55	4.06	87.10	
Less: Outflow during the Quarter	-	3.28	682.66	1,012.14	1,108.24	5,804.49	430.43	4.87	2,333.65	
TOTAL INVESTIBLE FUNDS (MKT VALUE)	240.81	664.73	16,153.44	45,331.88	1,25,171.45	7,420.01	2,554.78	578.11	9,651.10	
INVESTMENT OF UNIT FUND	Actual Inv.	% Actual	Actual Inv.	% Actual						
Approved Investments (>=75%)										
Central Govt Securities	202.87	84.25%	-	0.00%	10,343.11	64.03%	21,542.06	47.52%	42,774.71	34.17%
State Government Securities	-	0.00%	422.61	63.58%	169.58	1.05%	5,702.88	12.58%	10,442.59	8.34%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	130.31	19.60%	4,797.19	29.70%	4,496.13	9.92%	11,359.20	9.07%
Infrastructure Bonds	-	0.00%	49.45	7.44%	361.11	2.24%	2,263.46	4.99%	1,781.76	1.42%
Equity	-	0.00%	-	0.00%	-	0.00%	9,726.58	21.46%	53,457.50	42.71%
Money Market Investments	36.93	15.34%	45.82	6.89%	146.80	0.91%	485.90	1.07%	975.19	0.78%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	239.80	99.58%	648.19	97.51%	15,817.79	97.92%	44,217.01	97.54%	1,20,790.95	96.50%
Current Assets:										
Accrued Interest	-	0.00%	15.56	2.34%	335.12	2.07%	588.10	1.30%	1,240.08	0.99%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	0.86	0.00%	4.63	0.00%
Bank Balance	1.00	0.42%	1.01	0.15%	1.05	0.01%	1.15	0.01%	1.31	0.01%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	258.99	0.57%	526.07	0.42%
Other Current Assets (for Investments)	-	0.00%	-	0.00%	-	0.00%	13.98	0.03%	0.68	0.00%
Less: Current Liabilities										
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	231.05	0.51%	469.22	0.37%
Fund Mgmt Charges Payable	-	0.00%	0.02	0.00%	0.33	0.00%	0.93	0.00%	2.56	0.00%
Other Current Liabilities (for Investments)	(0.01)	0.00%	0.01	0.00%	0.19	0.00%	0.46	0.00%	1.20	0.00%
Sub Total (B)	1.01	0.42%	16.54	2.49%	335.65	2.08%	630.64	1.39%	1,299.79	1.04%
Other Investments (<=25%)										
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	-	0.00%	484.23	1.07%	3,080.71	2.46%
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	-	0.00%	-	0.00%	-	0.00%	484.23	1.07%	3,080.71	2.46%
Total (A + B + C)	240.81	100.00%	664.73	100.00%	16,153.44	100.00%	45,331.88	100.00%	1,25,171.45	100.00%
Fund Carried Forward (as per LB2)										

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with clause 9 of Part III of Schedule III)
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: December 31, 2024

PART - B

₹ Lakh

PARTICULARS	ULIF00302/01/04DefensiveF101	ULIF00402/01/04BalancedMF101	ULIF00616/01/06EquityMgFd101	ULIF00502/01/04GrowthFund101	ULGF02225/02/12LiquidFund101	ULGF02825/02/12StableMgFd101	ULGF02325/02/12SecureMgFd101	ULGF02425/02/12DefensiveF101	ULGF02525/02/12BalancedMF101
Opening Balance (Market Value)	8,993.94	37,451.73	77,729.06	3,25,528.12	9,054.71	5,285.58	35,515.65	1,81,100.69	28,978.21
Add: Inflow during the Quarter	354.23	6,625.63	1,718.59	6,625.36	338.00	207.32	604.34	6,896.59	3,177.18
Increase / (Decrease) Value of Inv [Net]	-100.00	-1,115.92	-5,429.29	-25,117.39	93.94	54.13	317.63	-1,945.19	-842.00
Less: Outflow during the Quarter	812.48	2,836.64	2,454.38	12,279.93	5,652.92	3,478.53	325.88	4,288.05	159.47
TOTAL INVESTIBLE FUNDS (MKT VALUE)	8,435.69	34,484.80	71,563.98	2,94,756.16	3,833.73	2,068.50	36,111.74	1,81,764.04	31,153.92

INVESTMENT OF UNIT FUND	ULIF00302/01/04DefensiveF101		ULIF00402/01/04BalancedMF101		ULIF00616/01/06EquityMgFd101		ULIF00502/01/04GrowthFund101		ULGF02225/02/12LiquidFund101		ULGF02825/02/12StableMgFd101		ULGF02325/02/12SecureMgFd101		ULGF02425/02/12DefensiveF101		ULGF02525/02/12BalancedMF101		
	Actual Inv.	% Actual																	
Approved Investments (>75%)																			
Central Govt Securities	4,314.01	51.14%	12,402.26	35.96%	-	0.00%	-	0.00%	2,966.41	77.38%	20.46	0.99%	23,990.45	66.43%	86,578.12	47.63%	11,759.04	37.74%	
State Government Securities	833.42	9.88%	2,632.75	7.63%	-	0.00%	-	0.00%	898.32	23.43%	898.32	43.43%	316.60	0.88%	17,941.97	9.87%	1,892.48	6.07%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	70.53	0.20%	-	0.00%	-	0.00%	
Corporate Bonds	1,098.03	13.02%	2,833.98	8.22%	-	0.00%	-	0.00%	671.82	17.51%	671.82	32.48%	8,555.00	23.69%	29,326.04	16.13%	2,288.49	7.35%	
Infrastructure Bonds	159.74	1.89%	585.12	1.70%	-	0.00%	-	0.00%	396.24	10.33%	396.24	19.16%	1,888.72	5.23%	4,481.39	2.47%	575.04	1.85%	
Equity	1,799.18	21.33%	14,895.93	43.20%	63,272.93	88.41%	2,66,410.90	90.38%	-	0.00%	-	0.00%	-	0.00%	38,695.78	21.29%	13,390.83	42.98%	
Money Market Investments	27.67	0.33%	25.02	0.07%	1,009.92	1.41%	21.38	0.01%	866.37	22.60%	10.93	0.53%	405.69	1.12%	55.82	0.03%	289.17	0.93%	
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)	8,232.05	97.59%	33,375.06	96.78%	64,282.85	89.83%	2,66,432.28	90.39%	3,832.78	99.98%	1,997.77	96.58%	35,226.99	97.55%	1,77,079.12	97.42%	30,195.05	96.92%	
Current Assets:																			
Accrued Interest	108.41	1.29%	362.14	1.05%	0.19	0.00%	-	0.00%	0.02	0.00%	69.86	3.38%	884.66	2.45%	2,336.00	1.29%	288.08	0.92%	
Dividend Receivable	0.16	0.00%	1.32	0.00%	5.73	0.01%	23.74	0.01%	-	0.00%	-	0.00%	3.25	0.00%	1.18	0.00%	1.18	0.00%	
Bank Balance	1.01	0.01%	1.01	0.00%	1.32	0.00%	1.01	0.00%	1.03	0.03%	1.00	0.05%	1.13	0.00%	1.02	0.00%	1.09	0.00%	
Receivable for Sale of Investments	47.92	0.57%	144.93	0.42%	-	0.00%	221.01	0.07%	-	0.00%	-	0.00%	-	0.00%	1,040.52	0.57%	130.09	0.42%	
Other Current Assets (for Investments)	0.03	0.00%	0.17	0.00%	0.09	0.00%	0.95	0.00%	-	0.00%	-	0.00%	-	0.00%	0.37	0.00%	0.13	0.00%	
Less: Current Liabilities																			
Payable for Investments	42.75	0.51%	129.26	0.37%	-	0.00%	155.80	0.05%	-	0.00%	-	0.00%	-	0.00%	928.27	0.51%	116.02	0.37%	
Fund Mgmt Charges Payable	0.18	0.00%	0.76	0.00%	1.56	0.00%	6.43	0.00%	0.08	0.00%	0.05	0.00%	0.79	0.00%	3.98	0.00%	0.68	0.00%	
Other Current Liabilities (for Investment)	0.59	0.01%	11.05	0.03%	2.22	0.00%	46.77	0.02%	0.02	0.00%	0.08	0.00%	0.25	0.00%	1.84	0.00%	0.33	0.00%	
Sub Total (B)	114.01	1.35%	368.50	1.07%	3.55	0.00%	37.71	0.01%	0.95	0.02%	70.73	3.42%	884.75	2.45%	2,447.07	1.35%	303.54	0.97%	
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	89.63	1.06%	741.24	2.15%	2,474.31	3.46%	12,857.46	4.36%	-	0.00%	-	0.00%	-	0.00%	2,237.85	1.23%	655.33	2.10%	
Mutual funds	-	0.00%	-	0.00%	4,803.27	6.71%	15,428.71	5.23%	-	0.00%	-	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)	89.63	1.06%	741.24	2.15%	7,277.58	10.17%	28,286.17	9.60%	-	0.00%	-	0.00%	-	0.00%	2,237.85	1.23%	655.33	2.10%	
Total (A + B + C)	8,435.69	100.00%	34,484.80	100.00%	71,563.98	100.00%	2,94,756.16	100.00%	3,833.73	100.00%	2,068.50	100.00%	36,111.74	100.00%	1,81,764.04	100.00%	31,153.92	100.00%	
Fund Carried Forward (as per LB2)																			

FORM 3A

(Read with clause 9 of Part III of Schedule III)

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: December 31, 2024

₹ 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)	1,752.78	1,106.15	0.35	3,210.31	3,248.14	21,394.10	26,235.27	1,25,889.33	925.43
Add: Inflow during the Quarter	806.07	952.75	-	349.82	294.44	396.96	1,535.96	2,203.54	18.89
Increase / (Decrease) Value of Inv [Net]	23.83	13.97	-	28.42	-36.84	-636.34	-1,751.07	-9,722.18	14.24
Less: Outflow during the Quarter	1,151.94	1,154.61	-	424.66	410.93	-	2,123.23	4,651.70	11.37
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,430.74	918.26	0.35	3,163.69	3,094.81	20,079.54	23,896.93	1,13,718.99	947.19

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																	
Approved Investments (>=75%)																			
Central Govt Securities	1,121.46	78.38%	103.54	11.28%	0.34	95.46%	1,953.76	61.76%	1,611.52	52.07%	7,359.38	36.65%	-	0.00%	-	0.00%	770.50	81.35%	
State Government Securities	-	0.00%	317.41	34.57%	-	0.00%	34.57	1.09%	241.92	7.82%	1,563.43	7.79%	-	0.00%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	30.14	0.95%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	-	0.00%	235.63	25.66%	-	0.00%	920.90	29.11%	399.69	12.91%	1,555.82	7.75%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	179.18	19.51%	-	0.00%	81.90	2.59%	73.46	2.37%	193.25	0.96%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	-	0.00%	-	0.00%	669.44	21.63%	8,676.03	43.21%	21,224.93	88.82%	1,02,873.08	90.46%	-	0.00%	
Money Market Investments	309.65	21.64%	55.94	6.09%	0.01	2.38%	77.93	2.46%	17.73	0.57%	119.88	0.60%	254.39	1.06%	8.72	0.01%	175.69	18.55%	
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)	1,431.11	100.03%	891.70	97.11%	0.35	97.84%	3,099.20	97.96%	3,013.76	97.38%	19,467.79	96.95%	21,479.32	89.88%	1,02,881.80	90.47%	946.19	99.89%	
Current Assets:																			
Accrued Interest	0.01	0.00%	25.56	2.78%	-	1.79%	64.82	2.05%	46.36	1.50%	203.10	1.01%	0.05	0.00%	-	0.00%	0.01	0.00%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.06	0.00%	0.77	0.00%	1.81	0.01%	9.09	0.01%	-	0.00%	
Bank Balance	1.01	0.07%	1.02	0.11%	-	0.38%	1.03	0.03%	1.01	0.03%	1.04	0.01%	1.08	0.00%	1.00	0.00%	1.01	0.11%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	17.11	0.55%	84.45	0.42%	-	0.00%	85.38	0.08%	-	0.00%	
Other Current Assets (for Investments)	-	0.00%	0.04	0.00%	-	0.00%	-	0.00%	0.21	0.01%	0.09	0.00%	7.99	0.03%	0.37	0.00%	-	0.00%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	15.27	0.49%	75.32	0.38%	-	0.00%	60.15	0.05%	-	0.00%	
Fund Mgmt Charges Payable	0.04	0.00%	0.02	0.00%	-	0.00%	0.07	0.00%	0.06	0.00%	0.46	0.00%	0.51	0.00%	2.48	0.00%	0.02	0.00%	
Other Current Liabilities (for Investments)	1.35	0.09%	0.04	0.00%	-	0.00%	1.29	0.04%	0.03	0.00%	37.79	0.19%	0.10	0.00%	98.85	0.09%	-	0.00%	
Sub Total (B)	-0.37	-0.03%	26.56	2.89%	-	2.16%	64.49	2.04%	49.39	1.60%	175.88	0.88%	10.32	0.04%	-65.64	-0.06%	1.00	0.11%	
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%	31.66	1.02%	435.87	2.17%	823.71	3.45%	4,904.31	4.31%	-	0.00%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,583.58	6.63%	5,998.52	5.27%	-	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%	31.66	1.02%	435.87	2.17%	2,407.29	10.07%	10,902.83	9.59%	-	0.00%	
Total (A + B + C)	1,430.74	100.00%	918.26	100.00%	0.35	100.00%	3,163.69	100.00%	3,094.81	100.00%	20,079.54	100.00%	23,896.93	100.00%	1,13,718.99	100.00%	947.19	100.00%	
Fund Carried Forward (as per LB2)																			

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with clause 9 of Part III of Schedule III)

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: December 31, 2024

PART - B

₹ Lakh

PARTICULARS	ULGF03518/02/12StableMgFd101	ULGF03018/02/12SecureMgFd101	ULGF03118/02/12DefensiveF101	ULGF03218/02/12BalancedMF101	ULGF03318/02/12GrowthFund101	ULGF00928/03/05SecureMgFd101	ULGF01028/03/05DefensiveF101	ULGF01128/03/05BalancedMF101	ULF01520/02/08LiquidFdl101
Opening Balance (Market Value)	9,762.37	8,936.23	23,217.68	34,639.14	73.41	12.06	222.48	1,102.63	2,950.59
Add: Inflow during the Quarter	186.08	60.01	325.89	391.15	-	-	1.29	12.43	1,268.48
Increase / (Decrease) Value of Inv (Net)	142.31	70.42	-253.51	-1,029.04	-7.57	0.10	-	-33.40	40.25
Less: Outflow during the Quarter	148.34	1,175.90	209.56	610.28	-	-	-	-	1,697.16
TOTAL INVESTIBLE FUNDS (MKT VALUE)	9,942.42	7,890.76	23,080.50	33,390.97	65.84	12.16	221.36	1,081.66	2,562.16

INVESTMENT OF UNIT FUND	ULGF03518/02/12StableMgFd101	ULGF03018/02/12SecureMgFd101	ULGF03118/02/12DefensiveF101	ULGF03218/02/12BalancedMF101	ULGF03318/02/12GrowthFund101	ULGF00928/03/05SecureMgFd101	ULGF01028/03/05DefensiveF101	ULGF01128/03/05BalancedMF101	ULF01520/02/08LiquidFdl101	
	Actual Inv.	% Actual	Actual Inv.	% Actual						
Approved Investments (>=75%)										
Central Govt Securities	-	0.00%	5,517.53	69.92%	10,808.35	46.83%	11,577.73	34.67%	-	0.00%
State Government Securities	5,753.86	57.87%	87.95	1.11%	2,338.76	10.13%	2,666.77	7.99%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	2,300.67	23.14%	2,012.18	25.50%	3,501.85	15.17%	3,179.49	9.52%	-	0.00%
Infrastructure Bonds	1,479.95	14.89%	59.34	0.75%	587.51	2.55%	281.90	0.84%	-	0.00%
Equity	-	0.00%	-	0.00%	4,891.72	21.19%	14,348.15	42.97%	61.83	0.00%
Money Market Investments	120.14	1.21%	3.39	0.04%	393.11	1.70%	263.52	0.79%	1.70	0.00%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	9,654.62	97.11%	7,680.39	97.33%	22,521.30	97.58%	32,317.56	96.79%	63.53	96.49%
Current Assets:										
Accrued Interest	287.30	2.89%	197.45	2.50%	306.00	1.33%	357.68	1.07%	-	0.00%
Dividend Receivable	-	0.00%	-	0.00%	0.43	0.00%	1.25	0.00%	0.03	0.04%
Bank Balance	1.04	0.01%	1.00	0.01%	1.13	0.00%	1.08	0.00%	0.99	1.52%
Receivable for Sale of Investments	-	0.00%	-	0.00%	131.21	0.57%	139.22	0.42%	-	0.00%
Other Current Assets (for Investments)	-	0.00%	12.15	0.15%	0.05	0.00%	0.15	0.00%	-	0.00%
Less: Current Liabilities										
Payable for Investments	-	0.00%	-	0.00%	117.05	0.51%	124.17	0.37%	-	0.00%
Fund Mgmt Charges Payable	0.22	0.00%	0.17	0.00%	0.51	0.00%	0.73	0.00%	-	0.00%
Other Current Liabilities (for Investments)	0.32	0.00%	0.06	0.00%	7.15	0.03%	6.92	0.02%	-	0.00%
Sub Total (B)	287.80	2.89%	210.37	2.67%	314.11	1.36%	367.56	1.10%	1.02	1.56%
Other Investments (<=25%)										
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	245.09	1.06%	705.85	2.11%	1.29	1.96%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	-	0.00%	-	0.00%	245.09	1.06%	705.85	2.11%	1.29	1.96%
Total (A + B + C)	9,942.42	100.00%	7,890.76	100.00%	23,080.50	100.00%	33,390.97	100.00%	65.84	100.00%
Fund Carried Forward (as per LB2)										

FORM 3A

(Read with clause 9 of Part III of Schedule III)

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: December 31, 2024

₹ Lakh

PARTICULARS	ULIF01620/02/08StableMFI101	ULIF01720/02/08SecureMFI101	ULIF01820/02/08DefnsvFdl101	ULIF01920/02/08BalncdMFI101	ULIF02020/02/08EquityMFI101	ULIF02120/02/08GrwthFndl101	ULGF03620/02/12LiquidFdl101	ULGF03720/02/12StableMFI101	ULGF03820/02/12SecureMFI101
Opening Balance (Market Value)	2,780.58	9,634.69	6,419.35	33,642.28	63,491.61	3,26,892.25	1,377.58	2,456.28	1,96,431.08
Add: Inflow during the Quarter	1,558.32	855.24	239.30	599.26	2,358.29	3,367.24	1,969.88	300.44	17,208.99
Increase / (Decrease) Value of Inv [Net]	31.99	62.50	-83.11	-1,052.73	-4,402.51	-25,078.78	30.92	31.46	1,291.90
Less: Outflow during the Quarter	2,187.25	2,355.13	1,296.46	6,467.15	10,855.18	40,584.95	1,836.61	254.29	9,763.83
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,183.64	8,197.30	5,279.08	26,721.36	50,492.21	2,64,595.76	1,541.77	2,533.89	2,05,168.14

INVESTMENT OF UNIT FUND	ULIF01620/02/08StableMFI101	ULIF01720/02/08SecureMFI101	ULIF01820/02/08DefnsvFdl101	ULIF01920/02/08BalncdMFI101	ULIF02020/02/08EquityMFI101	ULIF02120/02/08GrwthFndl101	ULGF03620/02/12LiquidFdl101	ULGF03720/02/12StableMFI101	ULGF03820/02/12SecureMFI101	
	Actual Inv.	% Actual	Actual Inv.	% Actual						
Approved Investments (>=75%)										
Central Govt Securities	231.22	10.59%	4,677.80	57.07%	3,002.27	56.87%	9,877.78	36.97%	-	0.00%
State Government Securities	965.74	44.23%	130.14	1.59%	461.57	8.74%	2,454.19	9.18%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	651.79	29.85%	2,892.91	35.29%	399.65	7.57%	1,585.26	5.93%	-	0.00%
Infrastructure Bonds	287.19	13.15%	160.44	1.96%	114.93	2.18%	150.23	0.56%	-	0.00%
Equity	-	0.00%	-	0.00%	1,179.76	22.35%	11,939.98	44.68%	45,341.99	89.80%
Money Market Investments	12.34	0.57%	216.99	2.65%	18.02	0.34%	35.45	0.13%	23.21	0.05%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	2,148.28	98.38%	8,078.28	98.55%	5,176.20	98.05%	26,042.89	97.46%	45,365.20	89.85%
Current Assets:										
Accrued Interest	59.47	2.72%	156.95	1.91%	71.39	1.35%	263.34	0.99%	-	0.00%
Dividend Receivable	-	0.00%	-	0.00%	0.10	0.00%	1.11	0.00%	4.15	0.01%
Bank Balance	1.00	0.05%	1.07	0.01%	1.01	0.02%	1.01	0.00%	1.01	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	29.66	0.56%	112.98	0.42%	-	0.00%
Other Current Assets (for Investments)	-	0.00%	-	0.00%	0.03	0.00%	0.16	0.00%	0.28	0.00%
Less: Current Liabilities										
Payable for Investments	-	0.00%	-	0.00%	26.46	0.50%	100.77	0.38%	-	0.00%
Fund Mgmt Charges Payable	0.08	0.00%	0.28	0.00%	0.18	0.00%	0.92	0.00%	1.73	0.00%
Other Current Liabilities (for Investme	25.03	1.15%	38.72	0.47%	32.17	0.61%	186.64	0.70%	347.88	0.69%
Sub Total (B)	35.36	1.62%	119.02	1.45%	43.38	0.82%	90.27	0.34%	-344.17	-0.68%
Other Investments (<=25%)										
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	59.50	1.13%	588.20	2.20%	2,023.92	4.01%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	3,447.26	6.83%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	-	0.00%	-	0.00%	59.50	1.13%	588.20	2.20%	5,471.18	10.84%
Total (A + B + C)	2,183.64	100.00%	8,197.30	100.00%	5,279.08	100.00%	26,721.36	100.00%	50,492.21	100.00%
Fund Carried Forward (as per LB2)										

FORM 3A

(Read with clause 9 of Part III of Schedule III)

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: December 31, 2024

₹ Lakh

PARTICULARS	ULGF03920/02/12DefnsvFdlI101	ULGF04020/02/12BalncdMFI101	ULIF02208/10/08LiquidFdlI101	ULIF02308/10/08StableMFI101	ULIF02408/10/08SecureMFI101	ULIF02508/10/08DefnsvFdlI101	ULIF02608/10/08BalncdMFI101	ULIF02708/10/08EquityMFI101	ULIF02808/10/08GrwthFdlI101
Opening Balance (Market Value)	3,34,614.91	66,032.16	1,021.47	1,329.15	3,963.12	2,678.55	14,195.14	27,218.32	1,28,062.32
Add: Inflow during the Quarter	42,791.74	6,094.19	298.92	421.87	190.98	73.78	185.79	629.80	1,032.91
Increase / (Decrease) Value of Inv (Net)	(4,221.51)	(2,024.20)	14.94	13.57	28.60	-33.68	(444.72)	(1,812.83)	(9,975.87)
Less: Outflow during the Quarter	9,372.48	1,256.68	276.74	753.72	511.73	171.41	625.55	1,503.60	7,041.68
TOTAL INVESTIBLE FUNDS (MKT VALUE)	3,63,812.66	68,845.47	1,058.59	1,010.87	3,670.88	2,547.24	13,310.66	24,531.49	1,12,077.68

INVESTMENT OF UNIT FUND	ULGF03920/02/12DefnsvFdlI101	ULGF04020/02/12BalncdMFI101	ULIF02208/10/08LiquidFdlI101	ULIF02308/10/08StableMFI101	ULIF02408/10/08SecureMFI101	ULIF02508/10/08DefnsvFdlI101	ULIF02608/10/08BalncdMFI101	ULIF02708/10/08EquityMFI101	ULIF02808/10/08GrwthFdlI101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)										
Central Govt Securities	1,79,893.57	49.45%	24,879.58	36.14%	847.79	80.09%	88.84	8.79%	2,441.31	66.50%
State Government Securities	34,477.41	9.48%	4,110.82	5.97%	-	0.00%	404.27	39.99%	40.94	1.12%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	48,708.07	13.39%	5,228.98	7.60%	-	0.00%	240.64	23.80%	1,030.82	28.08%
Infrastructure Bonds	10,420.78	2.86%	2,243.68	3.26%	-	0.00%	189.48	18.74%	40.06	1.09%
Equity	76,852.59	21.12%	29,578.56	42.96%	-	0.00%	-	0.00%	548.21	15.22%
Money Market Investments	4,561.28	1.25%	595.83	0.87%	209.85	19.82%	63.88	6.32%	60.28	1.64%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	3,54,913.70	97.55%	66,637.45	96.79%	1,057.64	99.91%	987.11	97.65%	3,613.41	98.43%
Current Assets:										
Accrued Interest	4,723.87	1.30%	693.70	1.01%	-	0.00%	25.93	2.56%	61.07	1.66%
Dividend Receivable	6.57	0.00%	2.48	0.00%	-	0.00%	-	0.00%	0.48	0.01%
Bank Balance	1.00	0.00%	1.19	0.00%	1.00	0.09%	1.02	0.10%	1.02	0.03%
Receivable for Sale of Investments	2,081.06	0.57%	288.71	0.42%	-	0.00%	-	0.00%	13.69	0.37%
Other Current Assets (for Investments)	539.69	0.15%	0.25	0.00%	-	0.00%	-	0.00%	0.01	0.00%
Less: Current Liabilities										
Payable for Investments	3,383.38	0.93%	257.51	0.37%	-	0.00%	-	0.00%	12.21	0.34%
Fund Mgmt Charges Payable	12.44	0.00%	2.36	0.00%	0.04	0.00%	0.03	0.00%	0.13	0.00%
Other Current Liabilities (for Investments)	4.75	0.00%	10.66	0.02%	0.01	0.00%	3.16	0.31%	4.49	0.12%
Sub Total (B)	3,951.62	1.09%	715.80	1.04%	0.95	0.09%	23.76	2.35%	57.47	1.57%
Other Investments (<=25%)										
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	4,947.34	1.36%	1,492.22	2.17%	-	0.00%	-	0.00%	27.23	0.75%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	4,947.34	1.36%	1,492.22	2.17%	-	0.00%	-	0.00%	27.23	0.75%
Total (A + B + C)	3,63,812.66	100.00%	68,845.47	100.00%	1,058.59	100.00%	1,010.87	100.00%	3,670.88	100.00%
Fund Carried Forward (as per LB2)										

PARTICULARS	ULGF04311/02/12LiquidFdlI101	ULGF04811/02/12StableMFII101	ULGF04411/02/12SecureMFII101	ULGF04511/02/12DefnsvFdlI101	ULGF04611/02/12BalncdMFII101	ULIF02904/08/08MoneyPlusF101	ULIF03004/08/08BondOprrtFd101	ULIF03204/08/08Large-CapF101	ULIF03104/08/08Mid-capFnd101
Opening Balance (Market Value)	2,547.48	2,603.20	11,219.75	95,701.24	890.17	509.82	251.99	1,070.87	866.78
Add: Inflow during the Quarter	130.37	42.84	2,615.23	12,851.72	38.43	194.53	7.98	157.48	17.03
Increase / (Decrease) Value of Inv [Net]	34.84	32.68	106.06	(1,374.46)	(27.07)	4.29	2.35	(93.62)	(68.09)
Less: Outflow during the Quarter	257.72	132.06	434.91	2,125.92	33.22	338.99	21.82	52.11	23.61
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,454.97	2,546.16	13,506.13	1,05,052.58	868.31	369.65	240.50	1,085.62	792.12

INVESTMENT OF UNIT FUND	ULGF04311/02/12LiquidFdlI101	ULGF04811/02/12StableMFII101	ULGF04411/02/12SecureMFII101	ULGF04511/02/12DefnsvFdlI101	ULGF04611/02/12BalncdMFII101	ULIF02904/08/08MoneyPlusF101	ULIF03004/08/08BondOprrtFd101	ULIF03204/08/08Large-CapF101	ULIF03104/08/08Mid-capFnd101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)										
Central Govt Securities	1,919.73	78.20%	322.74	12.68%	8,550.71	63.31%	55,167.61	52.51%	298.59	34.39%
State Government Securities	-	0.00%	1,289.16	50.63%	76.81	0.57%	8,226.58	7.83%	70.34	8.10%
Other Approved Securities	-	0.00%	-	0.00%	30.14	0.22%	-	0.00%	-	0.00%
Corporate Bonds	-	0.00%	626.56	24.61%	3,237.56	23.97%	12,380.56	11.79%	56.31	6.49%
Infrastructure Bonds	-	0.00%	177.49	6.97%	965.30	7.07%	2,776.63	2.64%	33.08	3.81%
Equity	-	0.00%	-	0.00%	-	0.00%	21,762.24	20.72%	350.80	40.40%
Money Market Investments	524.38	21.36%	72.16	2.83%	324.19	2.40%	1,223.52	1.16%	30.74	3.54%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	2,444.11	99.56%	2,488.11	97.72%	13,174.71	97.55%	1,01,537.14	96.65%	839.86	96.72%
Current Assets:										
Accrued Interest	0.01	0.00%	57.16	2.25%	273.04	2.02%	1,458.97	1.39%	8.24	0.95%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	1.85	0.00%	0.03	0.00%
Bank Balance	1.02	0.04%	1.02	0.04%	1.10	0.01%	1.39	0.00%	1.01	0.12%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	598.99	0.57%	3.42	0.39%
Other Current Assets (for Investments)	9.92	0.40%	-	0.00%	57.92	0.43%	21.72	0.02%	1.68	0.19%
Less: Current Liabilities										
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	534.35	0.51%	3.06	0.35%
Fund Mgmt Charges Payable	0.07	0.00%	0.09	0.00%	0.46	0.00%	3.60	0.00%	0.03	0.00%
Other Current Liabilities (for Investments)	0.02	0.00%	0.04	0.00%	0.18	0.00%	1.29	0.00%	0.01	0.00%
Sub Total (B)	10.86	0.44%	58.05	2.28%	331.42	2.45%	1,543.68	1.47%	11.28	1.30%
Other Investments (<=25%)										
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	-	0.00%	-	0.00%	-	0.00%	1,971.76	1.88%	17.17	1.98%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	-	0.00%	-	0.00%	-	0.00%	1,971.76	1.88%	17.17	1.98%
Total (A + B + C)	2,454.97	100.00%	2,546.16	100.00%	13,506.13	100.00%	1,05,052.58	100.00%	868.31	100.00%
Fund Carried Forward (as per LB2)										

FORM 3A

(Read with clause 9 of Part III of Schedule III)

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: December 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	ULIF05110/03/11DiscontdPF101
Opening Balance (Market Value)	2,265.45	9,57,936.32	1,55,236.53	40,97,110.96	7,817.83	6,84,473.89	2,014.86	9.96	3,65,119.61
Add: Inflow during the Quarter	12.49	48,024.68	21,847.84	1,71,879.71	80.76	26,598.05	236.40	0.20	42,342.87
Increase / (Decrease) Value of Inv [Net]	(103.14)	(75,922.14)	991.51	(1,51,038.71)	(328.71)	(28,689.56)	26.17	0.09	5,496.82
Less: Outflow during the Quarter	77.22	71,783.83	33,181.46	2,43,318.63	263.71	60,240.17	259.82	0.20	42,653.71
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,097.58	8,58,185.03	1,44,894.52	38,74,633.33	7,306.17	6,22,142.21	2,017.61	10.05	3,70,305.59

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		ULIF05110/03/11DiscontdPF101	
	Actual Inv.	% Actual																
Approved Investments (~=75%)																		
Central Govt Securities	743.32	35.44%	-	0.00%	92,467.73	63.82%	-	0.00%	1,212.10	16.59%	1,49,992.02	24.11%	847.29	41.99%	7.78	77.39%	1,84,604.71	49.85%
State Government Securities	135.92	6.48%	-	0.00%	1,861.93	1.29%	-	0.00%	335.07	4.59%	6,208.41	1.00%	372.85	18.48%	-	0.00%	1,59,367.48	43.04%
Other Approved Securities	10.08	0.48%	-	0.00%	171.04	0.12%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	30.84	1.47%	-	0.00%	43,046.96	29.71%	-	0.00%	667.37	9.13%	61,757.44	9.93%	481.25	23.85%	-	0.00%	-	0.00%
Infrastructure Bonds	15.07	0.72%	-	0.00%	4,281.52	2.95%	-	0.00%	511.44	7.00%	17,401.66	2.80%	202.78	10.05%	-	0.00%	-	0.00%
Equity	1,070.85	51.05%	7,85,641.30	91.55%	-	0.00%	32,76,673.23	84.57%	4,279.74	58.58%	3,61,433.80	58.10%	-	0.00%	-	0.00%	-	0.00%
Money Market Investments	63.48	3.03%	2,225.57	0.26%	333.88	0.23%	1,31,206.68	3.39%	17.01	0.23%	1,418.26	0.23%	69.70	3.45%	1.21	12.06%	23,985.60	6.48%
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)	2,069.56	98.66%	7,87,866.87	91.81%	1,42,163.06	98.11%	34,07,879.91	87.95%	7,022.73	96.12%	5,98,211.59	96.15%	1,973.87	97.83%	8.99	89.45%	3,67,957.79	99.37%
Current Assets:																		
Accrued Interest	27.12	1.29%	0.41	0.00%	2,995.99	2.07%	-	0.00%	68.46	0.94%	5,285.96	0.85%	39.97	1.98%	0.06	0.60%	2,605.99	0.70%
Dividend Recievable	0.01	0.00%	72.25	0.00%	-	0.00%	-	0.00%	0.38	0.01%	33.60	0.01%	-	0.00%	-	0.00%	-	0.00%
Bank Balance	1.02	0.05%	1.71	0.00%	1.11	0.00%	1.00	0.00%	1.01	0.01%	1.45	0.00%	1.02	0.05%	1.00	9.96%	1.00	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.01	0.00%	1,019.72	0.16%	-	0.00%	-	0.00%	-	0.00%
Other Current Assets (for Investments)	0.01	0.00%	309.11	0.04%	-	0.00%	2,308.39	0.06%	0.04	0.00%	3.35	0.00%	2.86	0.14%	-	0.00%	-	0.00%
Less: Current Liabilities																		
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	301.79	0.01%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	0.10	0.00%	31.58	0.00%	5.37	0.00%	143.22	0.00%	0.27	0.00%	23.03	0.00%	0.07	0.00%	-	0.00%	5.08	0.00%
Other Current Liabilities (for Investments)	0.04	0.00%	5.78	0.00%	260.27	0.18%	27.15	0.00%	0.06	0.00%	474.29	0.08%	0.04	0.00%	-	0.00%	254.11	0.07%
Sub Total (B)	28.02	1.34%	346.12	0.04%	2,731.46	1.89%	1,837.23	0.05%	69.57	0.95%	5,846.76	0.94%	43.74	2.17%	1.06	10.55%	2,347.80	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	-	0.00%	25,315.99	2.95%	-	0.00%	4,64,916.19	12.00%	213.87	2.93%	18,083.86	2.91%	-	0.00%	-	0.00%	-	0.00%
Mutual funds	-	0.00%	44,656.05	5.20%	-	0.00%	-	0.00%	-	0.00%	-	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%	69,972.04	8.15%	-	0.00%	4,64,916.19	12.00%	213.87	2.93%	18,083.86	2.91%	-	0.00%	-	0.00%	-	0.00%
Total (A + B + C)	2,097.58	100.00%	8,58,185.03	100.00%	1,44,894.52	100.00%	38,74,633.33	100.00%	7,306.17	100.00%	6,22,142.21	100.00%	2,017.61	100.00%	10.05	100.00%	3,70,305.59	100.00%
Fund Carried Forward (as per LB2)																		

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with clause 9 of Part III of Schedule III)

Unit Linked Insurance Business

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: -

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

Periodicity of Submission: Quarterly

Statement as on: December 31, 2024

PART - B

₹ Lakh

PARTICULARS	ULIF05201/10/13DiscontPF101	ULIF04818/06/12PenSuPls12101	ULIF05301/08/13EquityPlus101	ULIF05601/08/13Bond Funds101	ULIF05501/08/13DivrEqtyFd101	ULIF05801/08/13ConservFd101	ULIF06001/04/14PenEqPlsFd101	ULIF06101/04/14PenIncFund101	ULIF06301/04/15CapGrwthFd101
Opening Balance (Market Value)	5,698.74	92,341.63	1,28,150.12	45,100.85	3,73,747.72	16,364.44	13,110.02	63,550.73	3,734.54
Add: Inflow during the Quarter	1,036.57	785.78	9,298.57	18,653.14	26,822.04	4,954.31	39,273.78	1,95,298.26	4,747.66
Increase / (Decrease) Value of Inv [Net]	84.74	(5,136.40)	(10,011.71)	281.55	(29,379.21)	211.37	(1,032.07)	328.44	(356.66)
Less: Outflow during the Quarter	1,275.40	7,563.20	9,317.09	19,187.31	25,446.51	5,939.81	39,314.66	1,98,835.12	4,221.48
TOTAL INVESTIBLE FUNDS (MKT VALUE)	5,544.65	80,427.81	1,18,119.89	44,848.23	3,45,744.04	15,590.31	12,037.07	60,642.31	3,904.26

INVESTMENT OF UNIT FUND	ULIF05201/10/13DiscontPF101		ULIF04818/06/12PenSuPls12101		ULIF05301/08/13EquityPlus101		ULIF05601/08/13Bond Funds101		ULIF05501/08/13DivrEqtyFd101		ULIF05801/08/13ConservFd101		ULIF06001/04/14PenEqPlsFd101		ULIF06101/04/14PenIncFund101		ULIF06301/04/15CapGrwthFd101		
	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	3,991.52	71.99%	6,644.02	8.26%	-	0.00%	28,554.22	63.67%	-	0.00%	4,672.65	29.97%	-	0.00%	38,274.23	63.11%	-	0.00%	
State Government Securities	1,260.82	22.74%	-	0.00%	-	0.00%	388.94	0.87%	-	0.00%	3,562.45	22.85%	-	0.00%	664.35	1.10%	-	0.00%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	10.05	0.02%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	-	0.00%	19,578.08	24.34%	252.67	0.21%	13,616.06	30.36%	-	0.00%	4,505.94	28.90%	-	0.00%	17,324.83	28.57%	-	0.00%	
Infrastructure Bonds	-	0.00%	6,773.62	8.42%	0.04	0.00%	971.05	2.17%	-	0.00%	2,390.46	15.33%	-	0.00%	2,657.39	4.38%	-	0.00%	
Equity	-	0.00%	46,750.22	58.13%	1,06,467.79	90.14%	-	0.00%	3,11,286.34	90.03%	-	0.00%	10,959.41	91.05%	-	0.00%	3,630.56	92.99%	
Money Market Investments	284.12	5.12%	206.07	0.26%	411.68	0.35%	243.17	0.54%	3.91	0.00%	86.27	0.55%	151.20	1.26%	468.66	77.87%	72.87	1.87%	
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)	5,536.46	99.85%	79,952.01	99.41%	1,07,132.18	90.70%	43,783.49	97.63%	3,11,290.25	90.03%	15,217.77	97.61%	11,110.61	92.30%	59,389.46	97.93%	3,703.43	94.86%	
Current Assets:																			
Accrued Interest	25.69	0.46%	606.91	0.75%	18.43	0.02%	1,018.79	2.27%	-	0.00%	401.15	2.57%	0.03	0.00%	1,255.48	2.07%	0.01	0.00%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	27.78	0.01%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.03	0.02%	1.07	0.00%	0.23	0.00%	0.18	0.00%	0.10	0.00%	0.13	0.00%	0.15	0.00%	0.25	0.00%	0.03	0.00%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	427.25	0.12%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Other Current Assets (for Investments)	-	0.00%	0.14	0.00%	158.19	0.13%	48.13	0.11%	587.03	0.17%	-	0.00%	11.92	0.10%	1.20	0.00%	34.49	0.88%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	182.40	0.05%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	0.08	0.00%	2.98	0.00%	4.34	0.00%	1.66	0.00%	12.73	0.00%	0.58	0.00%	0.44	0.00%	2.24	0.00%	0.14	0.00%	
Other Current Liabilities (for Investments)	18.45	0.33%	129.34	0.16%	0.78	0.00%	0.70	0.00%	4.91	0.00%	28.16	0.18%	0.28	0.00%	1.84	0.00%	0.10	0.00%	
Sub Total (B)	8.19	0.15%	475.80	0.59%	171.73	0.15%	1,064.74	2.37%	842.12	0.24%	372.54	2.39%	11.38	0.09%	1,252.85	2.07%	34.29	0.88%	
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%	2,418.08	2.05%	-	0.00%	15,574.31	4.50%	-	0.00%	252.43	2.10%	-	0.00%	166.53	4.27%	
Mutual funds	-	0.00%	-	0.00%	8,397.90	7.11%	-	0.00%	18,037.36	5.22%	-	0.00%	662.65	5.51%	-	0.00%	0.01	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%	10,815.98	9.16%	-	0.00%	33,611.67	9.72%	-	0.00%	915.08	7.60%	-	0.00%	166.54	4.27%	
Total (A + B + C)	5,544.65	100.00%	80,427.81	100.00%	1,18,119.89	100.00%	44,848.23	100.00%	3,45,744.04	100.00%	15,590.31	100.00%	12,037.07	100.00%	60,642.31	100.00%	3,904.26	100.00%	
Fund Carried Forward (as per LB2)																			

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with clause 9 of Part III of Schedule III)

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: December 31, 2024

PART - B

₹ Lakh

PARTICULARS	ULIF06401/04/15CapSecFund101	ULIF06618/01/18DiscrvyFnd101	ULIF06723/03/18EqyAdvtdF101	ULIF06814/06/19BondPlusFd101	ULIF06914/06/19SecAdvFund101	ULIF07019/07/21SustnblEqF101	ULIF00118/10/04BALANCE101	ULIF01801/10/18CAPNIFINDX101	ULIF01901/06/20PNLARGECAP101
Opening Balance (Market Value)	18,676.25	7,60,802.35	96,717.29	11,495.98	3,410.06	3,590.56	6,133.47	3,318.91	29,696.34
Add: Inflow during the Quarter	52,423.77	1,11,929.17	11,231.08	1,206.08	686.89	298.70	45.52	41.87	8,012.35
Increase / (Decrease) Value of Inv [Net]	99.67	(25,234.36)	(7,358.75)	134.17	29.02	(315.06)	(117.84)	(286.08)	(2,720.66)
Less: Outflow during the Quarter	52,352.34	42,470.21	6,892.09	971.94	669.06	152.43	191.78	346.44	1,524.19
TOTAL INVESTIBLE FUNDS (MKT VALUE)	18,846.75	8,25,026.95	93,697.53	11,864.29	3,466.91	3,411.77	5,869.37	2,728.26	33,463.84

INVESTMENT OF UNIT FUND	ULIF06401/04/15CapSecFund101	ULIF06618/01/18DiscrvyFnd101	ULIF06723/03/18EqyAdvtdF101	ULIF06814/06/19BondPlusFd101	ULIF06914/06/19SecAdvFund101	ULIF07019/07/21SustnblEqF101	ULIF00118/10/04BALANCE101	ULIF01801/10/18CAPNIFINDX101	ULIF01901/06/20PNLARGECAP101										
	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	11,428.62	60.64%	-	0.00%	-	0.00%	-	0.00%	1,588.24	45.81%	-	0.00%	2,728.00	46.48%	-	0.00%	-	-	0.00%
State Government Securities	173.02	0.92%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	57.49	0.98%	-	0.00%	-	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	7,380.31	62.21%	783.76	22.61%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Corporate Bonds	5,186.47	27.52%	-	0.00%	-	0.00%	1,669.47	14.07%	461.46	13.31%	-	0.00%	339.26	5.78%	-	0.00%	-	-	0.00%
Infrastructure Bonds	1,141.28	6.06%	-	0.00%	-	0.00%	2,187.97	18.44%	434.47	12.53%	-	0.00%	786.22	13.40%	-	0.00%	-	-	0.00%
Equity	-	0.00%	6,45,545.27	78.25%	81,518.87	87.00%	-	0.00%	-	0.00%	2,934.22	86.00%	1,758.59	29.96%	2,672.16	97.94%	29,288.58	87.52%	
Money Market Investments	479.72	2.55%	63,898.67	7.75%	401.20	0.43%	59.95	0.51%	63.30	1.83%	75.06	2.20%	19.84	0.34%	14.72	0.54%	747.05	2.23%	
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)	18,409.11	97.68%	7,09,443.94	85.99%	81,920.07	87.43%	11,297.70	95.22%	3,331.23	96.09%	3,009.28	88.20%	5,689.40	96.93%	2,686.88	98.48%	30,035.63	89.76%	
Current Assets:																			
Accrued Interest	385.46	2.05%	-	0.00%	0.07	0.00%	565.27	4.76%	131.57	3.79%	0.01	0.00%	67.05	1.14%	-	0.00%	0.14	0.00%	
Dividend Receivable	-	0.00%	-	0.00%	6.84	0.01%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Bank Balance	0.16	0.00%	1.00	0.00%	0.14	0.00%	0.03	0.00%	0.03	0.00%	0.03	0.00%	1.01	0.02%	1.01	0.04%	1.24	0.00%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	170.86	0.18%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Other Current Assets (for Investments)	53.30	0.28%	5,336.70	0.65%	247.77	0.26%	1.60	0.01%	4.18	0.12%	13.69	0.40%	0.07	0.00%	-	0.00%	451.34	1.35%	
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	0.70	0.00%	30.32	0.00%	3.45	0.00%	0.26	0.00%	0.09	0.00%	0.12	0.00%	0.20	0.00%	0.06	0.00%	0.76	0.00%	
Other Current Liabilities (for Investments)	0.58	0.00%	6.05	0.00%	1.73	0.00%	0.05	0.00%	0.01	0.00%	0.01	0.00%	0.05	0.00%	14.43	0.53%	0.15	0.00%	
Sub Total (B)	437.64	2.32%	5,301.33	0.64%	420.50	0.45%	566.59	4.78%	135.68	3.91%	13.60	0.40%	67.88	1.16%	-13.48	-0.49%	451.81	1.35%	
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%	1,10,281.68	13.37%	8,097.05	8.84%	-	0.00%	-	0.00%	140.78	4.13%	96.16	1.64%	-	0.00%	-	-	0.00%
Mutual funds	-	0.00%	-	0.00%	3,259.91	3.48%	-	0.00%	-	0.00%	248.11	7.27%	15.93	0.27%	54.86	2.01%	2,976.40	8.89%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Sub Total (C)	-	0.00%	1,10,281.68	13.37%	11,356.96	12.12%	-	0.00%	388.89	11.40%	112.09	3.24%	112.09	1.91%	54.86	2.01%	2,976.40	8.89%	
Total (A + B + C)	18,846.75	100.00%	8,25,026.95	100.00%	93,697.53	100.00%	11,864.29	100.00%	3,466.91	100.00%	3,411.77	100.00%	5,869.37	100.00%	2,728.26	100.00%	33,463.84	100.00%	
Fund Carried Forward (as per LB2)																			

FORM 3A

(Read with clause 9 of Part III of Schedule III)

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: December 31, 2024

₹ Lakh

PARTICULARS	ULIF01527/12/10ACTASSET101	ULIF00218/10/04DEBT101	ULIF00514/10/05EQUITY101	ULIF01316/12/09PNPRIMEEQU101	ULGF00124/08/04EBBALANCE101	ULGF00224/08/04EBDEBT101	ULGF00324/08/04EBGROWTH101	ULIF01403/12/10GTDNAV101	ULGF00524/08/04EBSECURE101
Opening Balance (Market Value)	13,016.350	1,827.76	30,475.10	7,303.77	27.48	2,381.84	13.65	11,175.93	10,686.50
Inflow during the Quarter	38.90	32.69	2.36	1,477.27	-	2.48	-	1.23	116.65
Add: Increase / (Decrease) Value of Inv (Net)	(482.13)	15.34	(2,169.05)	(552.21)	(0.28)	19.13	(0.40)	(477.18)	(62.77)
Less: Outflow during the Quarter	336.61	104.03	1,182.31	752.54	-	20.86	-	162.86	173.00
TOTAL INVESTIBLE FUNDS (MKT VALUE)	12,236.51	1,771.67	27,126.10	7,476.29	27.20	2,382.60	13.25	10,537.12	10,567.38

INVESTMENT OF UNIT FUND	ULIF01527/12/10ACTASSET101		ULIF00218/10/04DEBT101		ULIF00514/10/05EQUITY101		ULIF01316/12/09PNPRIMEEQU101		ULGF00124/08/04EBBALANCE101		ULGF00224/08/04EBDEBT101		ULGF00324/08/04EBGROWTH101		ULIF01403/12/10GTDNAV101		ULGF00524/08/04EBSECURE101		
	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	4,539.94	37.10%	1,453.22	82.03%	-	0.00%	-	0.00%	12.92	47.50%	1,826.79	76.67%	3.94	29.77%	-	0.00%	6,120.65	57.92%	
State Government Securities	96.13	0.79%	30.93	1.75%	-	0.00%	-	0.00%	-	0.00%	22.05	0.93%	-	0.00%	-	0.00%	303.21	2.87%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	545.78	4.46%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	100.75	4.23%	-	0.00%	-	0.00%	878.33	8.31%	
Infrastructure Bonds	583.76	4.77%	248.91	14.05%	-	0.00%	-	0.00%	-	0.00%	363.36	15.25%	-	0.00%	-	0.00%	1,241.11	11.74%	
Equity	6,010.42	49.12%	-	0.00%	24,279.15	89.50%	6,102.58	81.63%	8.90	32.73%	-	0.00%	6.61	49.89%	4,967.29	47.14%	1,596.14	15.10%	
Money Market Investments	21.20	0.17%	5.17	0.29%	5.77	0.02%	169.01	2.26%	4.20	15.45%	28.56	1.20%	1.64	12.36%	5,569.02	52.85%	163.25	1.54%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (A)	11,797.23	96.41%	1,738.23	98.11%	24,284.92	89.53%	6,271.59	83.89%	26.02	95.68%	2,341.51	98.28%	12.19	92.02%	10,536.31	99.99%	10,302.69	97.50%	
Current Assets:																			
Accrued Interest	113.56	0.93%	40.10	2.26%	-	0.00%	0.03	0.00%	0.18	0.65%	40.14	1.68%	0.06	0.42%	1.03	0.01%	160.64	1.52%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.01	0.01%	1.00	0.06%	1.00	0.00%	1.05	0.01%	1.00	3.68%	1.01	0.04%	1.00	7.56%	1.00	0.01%	1.05	0.01%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Other Current Assets (for Investments)	0.02	0.00%	-	0.00%	0.03	0.00%	272.89	3.65%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.77	0.01%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	12.09	0.16%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	0.45	0.00%	0.04	0.00%	1.11	0.00%	0.26	0.00%	-	0.00%	0.05	0.00%	-	0.00%	0.32	0.00%	0.23	0.00%	
Other Current Liabilities (for Investments)	0.54	0.00%	7.62	0.43%	25.12	0.09%	0.05	0.00%	-	0.00%	0.01	0.00%	-	0.00%	0.90	0.01%	0.06	0.00%	
Sub Total (B)	113.60	0.93%	33.44	1.89%	-25.20	-0.09%	261.57	3.50%	1.18	4.32%	41.09	1.72%	1.06	7.98%	0.81	0.01%	162.17	1.53%	
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	227.31	1.86%	-	0.00%	531.13	1.96%	385.21	5.15%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	84.86	0.80%	
Mutual funds	98.37	0.80%	-	0.00%	2,335.25	8.61%	557.92	7.46%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	17.66	0.17%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	325.68	2.66%	-	0.00%	2,866.38	10.57%	943.13	12.61%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	102.52	0.97%	
Total (A + B + C)	12,236.51	100.00%	1,771.67	100.00%	27,126.10	100.00%	7,476.29	100.00%	27.20	100.00%	2,382.60	100.00%	13.25	100.00%	10,537.12	100.00%	10,567.38	100.00%	
Fund Carried Forward (as per LB2)																			

FORM 3A

(Read with clause 9 of Part III of Schedule III)

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: December 31, 2024

₹ Lakh

PARTICULARS	ULIF00318/10/04GROWTH01	ULIF01701/01/17MIDCAP01	ULIF00705/02/08PENDEBT01	ULIF00805/02/08PENEQUITY01	ULIF01116/12/09PRIMEEQU01	ULIF00905/02/08PENLIQUID01	ULIF01016/12/09PRESERVER01	ULIF01216/12/09PNPRESERV01	ULIF00418/10/04SECURE01
Opening Balance (Market Value)	47,883.78	9,796.84	778.37	1,967.46	42,712.11	62.85	17,830.65	11,386.99	3,304.15
Add: Inflow during the Quarter	3.73	107.14	1.58	4.06	701.60	4.85	393.07	2,078.65	36.65
Increase / (Decrease) Value of Inv [Net]	(1,638.50)	(363.29)	5.60	(147.01)	(3,155.01)	0.81	157.63	106.50	(18.48)
Less: Outflow during the Quarter	1,554.51	302.69	50.18	79.43	1,196.37	-	844.82	2,490.50	273.33
TOTAL INVESTIBLE FUNDS (MKT VALUE)	44,694.50	9,238.00	735.37	1,745.08	39,062.33	48.25	17,536.53	11,081.54	3,048.99

INVESTMENT OF UNIT FUND	ULIF00318/10/04GROWTH01		ULIF01701/01/17MIDCAP01		ULIF00705/02/08PENDEBT01		ULIF00805/02/08PENEQUITY01		ULIF01116/12/09PRIMEEQU01		ULIF00905/02/08PENLIQUID01		ULIF01016/12/09PRESERVER01		ULIF01216/12/09PNPRESERV01		ULIF00418/10/04SECURE01		
	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	15,538.94	34.77%	-	0.00%	523.61	71.20%	-	0.00%	-	0.00%	44.76	92.76%	11,799.31	67.28%	8,025.24	72.42%	1,916.76	62.87%	
State Government Securities	507.34	1.14%	-	0.00%	103.07	14.02%	-	0.00%	-	0.00%	-	0.00%	1,145.16	6.53%	276.27	2.49%	53.67	1.76%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	3.59	0.02%	3.59	0.03%	-	0.00%	
Corporate Bonds	2,502.65	5.60%	-	0.00%	19.85	2.70%	-	0.00%	-	0.00%	-	0.00%	1,995.72	11.38%	1,049.07	9.47%	142.86	4.69%	
Infrastructure Bonds	2,561.26	5.73%	-	0.00%	72.17	9.81%	-	0.00%	-	0.00%	-	0.00%	1,906.56	10.87%	1,394.06	12.58%	379.36	12.44%	
Equity	20,938.96	46.85%	7,838.78	84.85%	-	0.00%	1,602.25	91.82%	34,998.21	89.60%	-	0.00%	-	0.00%	-	0.00%	457.70	15.01%	
Money Market Investments	68.44	0.15%	35.62	0.39%	3.65	0.50%	-	0.00%	23.44	0.06%	3.93	8.15%	91.18	0.52%	201.96	1.82%	16.14	0.53%	
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)	42,117.59	94.23%	7,874.40	85.24%	722.35	98.23%	1,602.25	91.82%	35,021.65	89.66%	48.69	100.91%	16,941.52	96.61%	10,950.19	98.81%	2,966.49	97.29%	
Current Assets:																			
Accrued Interest	456.01	1.02%	0.01	0.00%	14.42	1.96%	-	0.00%	-	0.00%	-	0.00%	363.04	2.07%	233.41	2.11%	47.13	1.55%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.02	0.00%	1.01	0.01%	1.00	0.14%	0.65	0.04%	1.01	0.00%	1.00	2.08%	1.03	0.01%	1.07	0.01%	1.01	0.03%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	203.72	1.16%	305.58	2.76%	-	0.00%	
Other Current Assets (for Investments)	0.07	0.00%	5.06	0.05%	-	0.00%	-	0.00%	0.04	0.00%	-	0.00%	27.83	0.16%	-	0.00%	-	0.00%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	3.07	0.03%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	1.53	0.00%	0.34	0.00%	0.01	0.00%	0.07	0.00%	1.44	0.00%	-	0.00%	0.48	0.00%	0.31	0.00%	0.08	0.00%	
Other Current Liabilities (for Investments)	48.60	0.11%	0.06	0.00%	2.39	0.32%	2.28	0.13%	28.05	0.07%	1.44	2.99%	0.13	0.00%	408.40	3.69%	6.19	0.20%	
Sub Total (B)	406.97	0.91%	2.61	0.03%	13.02	1.77%	-1.70	-0.10%	-28.44	-0.07%	-0.44	-0.91%	595.01	3.39%	131.35	1.19%	41.87	1.37%	
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	931.93	2.09%	1,306.49	14.14%	-	0.00%	44.74	2.56%	864.50	2.21%	-	0.00%	-	0.00%	-	0.00%	26.10	0.86%	
Mutual funds	1,238.01	2.77%	54.50	0.59%	-	0.00%	99.79	5.72%	3,204.62	8.20%	-	0.00%	-	0.00%	-	0.00%	14.53	0.48%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	2,169.94	4.86%	1,360.99	14.73%	-	0.00%	144.53	8.28%	4,069.12	10.42%	-	0.00%	-	0.00%	-	0.00%	40.63	1.33%	
Total (A + B + C)	44,694.50	100.00%	9,238.00	100.00%	735.37	100.00%	1,745.08	100.00%	39,062.33	100.00%	48.25	100.00%	17,536.53	100.00%	11,081.54	100.00%	3,048.99	100.00%	
Fund Carried Forward (as per LB2)																			

FORM L-27- ULIP LINKED BSNS

FORM 3A

(Read with clause 9 of Part III of Schedule III)

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: December 31, 2024

PART - B

₹ Lakh

PARTICULARS	ULIF07114/07/23FlexiCapFd101	ULIF07201/09/23FlexiCapPF101	ULIF07317/01/24MidCpMoldx101	ULGF04927/02/23CGDebtFund101	ULGF05027/02/23CGHybdFund101	ULIF07528/05/24AlphaldxFd101	ULIF07616/10/24Top500MoFd101	ULIF07702/12/24Top500MoPF101	Total of All Funds
Opening Balance (Market Value)	1,58,743.58	16,406.77	35,022.83	448.18	5.10	9,979.20	-	-	1,09,20,208.00
Add: Inflow during the Quarter	68,483.75	5,595.04	2,969.28	5,454.98	10.00	3,131.70	11,457.75	1,406.66	10,43,061.03
Increase / (Decrease) Value of Inv [Net]	(11,960.33)	(1,312.67)	(1,244.51)	9.38	-	(926.51)	(231.60)	(35.25)	(4,54,925.29)
Less: Outflow during the Quarter	7,557.16	324.22	1,461.54	-	-	709.87	135.80	1.71	10,47,033.74
TOTAL INVESTIBLE FUNDS (MKT VALUE)	2,07,709.84	20,364.92	35,286.06	5,912.54	15.10	11,474.52	11,090.35	1,369.70	1,04,61,310.00

INVESTMENT OF UNIT FUND	ULIF07114/07/23FlexiCapFd101		ULIF07201/09/23FlexiCapPF101		ULIF07317/01/24MidCpMoldx101		ULGF04927/02/23CGDebtFund101		ULGF05027/02/23CGHybdFund101		ULIF07528/05/24AlphaldxFd101		ULIF07616/10/24Top500MoFd101		ULIF07702/12/24Top500MoPF101		Total of All Funds	
	Actual Inv.	% Actual	Actual Inv.	% Actual														
Approved Investments (>=75%)																		
Central Govt Securities	-	0.00%	-	0.00%	-	0.00%	3,763.12	63.65%	12.38	81.95%	-	0.00%	-	0.00%	-	0.00%	12,78,305.83	12.22%
State Government Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	2,90,593.60	2.78%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	8,553.58	0.08%
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	962.05	16.27%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	4,00,400.90	3.83%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	975.26	16.49%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	97,970.42	0.94%
Equity	1,69,380.61	81.55%	16,886.08	82.92%	30,749.21	87.14%	-	0.00%	-	0.00%	8,985.94	78.31%	7,487.28	67.51%	833.73	60.87%	71,88,556.14	68.72%
Money Market Investments	9,144.10	4.40%	451.03	2.21%	201.71	0.57%	110.92	1.88%	1.54	10.21%	72.50	0.63%	1,262.16	11.38%	387.45	28.29%	2,62,064.92	2.51%
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)	1,76,524.71	85.95%	17,337.11	85.13%	30,950.92	87.71%	5,811.35	98.29%	13.92	92.16%	9,058.44	78.94%	8,749.44	78.89%	1,221.18	89.16%	95,26,445.39	91.06%
Current Assets:																		
Accrued Interest	1.70	0.00%	0.08	0.00%	0.04	0.00%	100.45	1.70%	0.18	1.22%	0.01	0.00%	0.24	0.00%	0.07	0.01%	37,828.36	0.36%
Dividend Receivable	8.34	0.00%	0.78	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	254.34	0.00%
Bank Balance	1.00	0.00%	1.14	0.01%	1.06	0.00%	1.04	0.02%	1.00	6.63%	0.12	0.00%	1.40	0.01%	1.12	0.08%	107.38	0.00%
Receivable for Sale of Investments	1.02	0.00%	0.10	0.00%	-	0.00%	-	0.00%	-	0.00%	5,049.18	44.00%	6,337.75	57.15%	514.39	37.55%	20,330.72	0.19%
Other Current Assets (for Investments)	5,703.93	2.75%	472.61	2.32%	131.37	0.37%	-	0.00%	-	0.00%	152.23	1.33%	1,052.07	9.49%	232.92	17.01%	19,627.94	0.19%
Less: Current Liabilities																		
Payable for Investments	952.86	0.46%	94.79	0.47%	-	0.00%	-	0.00%	-	0.00%	5,068.72	44.17%	6,874.13	61.98%	808.78	59.05%	21,340.83	0.20%
Fund Mgmt Charges Payable	7.45	0.00%	0.73	0.00%	1.30	0.00%	0.20	0.00%	-	0.00%	0.42	0.00%	0.37	0.00%	0.04	0.00%	355.27	0.00%
Other Current Liabilities (for Investments)	4.71	0.00%	0.52	0.00%	0.24	0.00%	0.10	0.00%	-	0.00%	0.08	0.00%	0.07	0.00%	0.01	0.00%	4,993.95	0.05%
Sub Total (B)	4,750.97	2.29%	378.67	1.86%	130.93	0.37%	101.19	1.71%	1.18	7.84%	132.32	1.15%	516.89	4.66%	-60.33	-4.40%	51,458.68	0.49%
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	17,793.75	8.57%	1,815.89	8.92%	4,204.21	11.91%	-	0.00%	-	0.00%	2,283.76	19.90%	1,824.02	16.45%	208.85	15.25%	7,37,238.52	7.05%
Mutual funds	6,840.41	3.20%	833.25	4.09%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,46,167.40	1.40%
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	24,434.16	11.76%	2,649.14	13.01%	4,204.21	11.91%	-	0.00%	-	0.00%	2,283.76	19.90%	1,824.02	16.45%	208.85	15.25%	8,83,405.92	8.44%
Total (A + B + C)	2,07,709.84	100.00%	20,364.92	100.00%	35,286.06	100.00%	5,912.54	100.00%	15.10	100.00%	11,474.52	100.00%	11,090.35	100.00%	1,369.70	100.00%	1,04,61,310.00	100.00%
Fund Carried Forward (as per LB2)																		

Notes:

1. Other Investments' are as permitted under Sec 27A(2) of Insurance Act,1938 as amended from time to time.

No	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets Under Management on the above date	NAV as per LB 2	NAV as on the above date	Previous Qtr NAV	2nd Previous Qtr NAV	3rd Previous Qtr NAV	4th Previous Qtr NAV	Return/Yield	3 Year Rolling CAGR	Highest NAV since inception
1	Liquid Fund	ULIF00102/01/04LiquidFund101	January 2, 2004	Non Par	7,42,001	76.8325	76.8325	75.6632	74.5004	73.3631	72.2890	6.29%	5.24%	76.8325
2	Secure Managed Fund	ULIF00202/01/04SecureMgtF101	January 2, 2004	Non Par	9,651.10	88.6899	88.6899	87.3052	85.1576	83.6556	81.2487	9.16%	5.79%	88.7492
3	Defensive Managed Fund	ULIF00302/01/04DefensiveMF101	January 2, 2004	Non Par	8,485.69	137.9399	137.9399	139.4569	133.7639	129.0283	125.1781	10.19%	7.31%	140.0523
4	Balanced Managed Fund	ULIF00402/01/04BalancedMF101	January 2, 2004	Non Par	34,884.89	204.4567	205.5667	210.8238	200.1778	189.6808	181.886	11.00%	8.77%	212.3852
5	Equity Managed Fund	ULIF00616/01/06EquityMgtF101	January 17, 2006	Non Par	71,563.98	345.8090	345.8090	371.8706	344.1814	313.0738	304.8205	13.45%	12.35%	376.8736
6	Growth Fund	ULIF00502/01/04GrowthFund101	January 2, 2004	Non Par	2,94,756.16	411.8953	411.8953	453.0674	420.9243	378.872	368.5211	13.45%	13.53%	458.9174
7	Liquid Fund	ULIF00802/01/04LiquidFund101	January 2, 2004	Non Par	1,430.74	77.4880	77.4880	76.3062	75.1248	73.9801	72.8852	6.32%	5.28%	77.4880
8	Secure Managed Fund	ULIF00902/01/04SecureMgtF101	January 2, 2004	Non Par	3,163.69	86.9384	86.9384	86.1771	83.4700	82.0512	79.6675	9.13%	5.62%	86.9991
9	Defensive Managed Fund	ULIF01002/01/04DefensiveMF101	January 2, 2004	Non Par	3,094.81	124.5780	124.5780	126.0119	120.8581	116.6038	113.1210	10.13%	7.22%	126.5530
10	Balanced Managed Fund	ULIF01102/01/04BalancedMF101	January 2, 2004	Non Par	20,079.54	202.2684	202.2684	208.5256	197.9848	187.5125	182.1127	11.07%	9.02%	210.0630
11	Equity Managed Fund	ULIF01202/01/06EquityMgtF101	March 28, 2006	Non Par	23,893.92	347.4029	347.4029	372.4871	341.9787	313.0998	290.1611	16.13%	13.99%	377.4128
12	Growth Fund	ULIF01302/01/04GrowthFund101	January 2, 2004	Non Par	1,13,718.99	401.4362	401.4362	435.2244	404.1863	363.7482	353.8662	13.53%	13.57%	440.8134
13	Liquid Fund	ULIF00111/08/03LiquidFund101	July 23, 2003	Non Par	240.81	78.1119	78.1119	77.4197	76.1253	75.0702	73.9655	6.28%	5.26%	78.1119
14	Secure Managed Fund	ULIF00211/08/03SecureMgtF101	July 23, 2003	Non Par	16,153.44	90.0106	90.0106	89.3286	86.3395	84.7108	82.9098	9.65%	6.17%	90.0560
15	Defensive Managed Fund	ULIF00311/08/03DefensiveMF101	July 23, 2003	Non Par	45,331.88	153.8274	153.8274	155.6596	149.3392	140.0638	139.5790	10.11%	7.32%	156.3057
16	Balanced Managed Fund	ULIF00411/08/03BalancedMF101	July 23, 2003	Non Par	1,25,171.45	262.1137	262.1137	269.9082	256.1553	242.319	236.282	11.41%	9.13%	271.9040
17	Secure Managed Fund	ULIF00928/03/04SecureMgtF101	March 28, 2005	Non Par	12.16	185.8241	185.8241	184.2005	171.1722	176.3359	173.2399	7.12%	5.23%	185.9031
18	Defensive Managed Fund	ULIF01028/03/04DefensiveMF101	March 28, 2005	Non Par	221.36	126.5374	126.5374	127.9202	122.8665	118.5172	115.4829	9.57%	7.59%	128.4085
19	Balanced Managed Fund	ULIF01128/03/04BalancedMF101	March 28, 2005	Non Par	1,081.66	187.7148	187.7148	193.5472	183.8552	174.2972	169.9759	10.40%	8.79%	194.9751
20	Stable Managed Fund	ULIF00720/06/07StableMgtF101	June 20, 2007	Non Par	2,572.78	81.1728	81.1728	80.0213	78.4529	77.1481	75.8365	7.04%	5.88%	81.1728
21	Stable Managed Fund	ULIF01420/06/07StableMgtF101	June 20, 2007	Non Par	918.26	80.9093	80.9093	79.7226	78.2203	76.9221	75.6433	6.96%	5.53%	80.9093
22	Stable Managed Fund	ULIF00620/06/07StableMgtF101	June 20, 2007	Non Par	664.73	78.5044	78.5044	77.4410	75.8958	74.6183	73.3403	7.04%	5.56%	78.5044
23	Sovereign Fund	ULIF01620/06/07SovereignF101	June 20, 2007	Non Par	578.11	75.2750	75.2750	74.7438	72.2811	71.0023	69.6097	8.14%	5.63%	75.3809
24	Sovereign Fund	ULIF01520/06/07SovereignF101	June 20, 2007	Non Par	0.35	68.6730	68.6730	68.2398	65.8572	64.7719	63.7415	7.74%	5.77%	68.7591
25	Liquid Fund II	ULIF01520/02/08LiquidFundII101	February 20, 2008	Non Par	2,562.16	27.6576	27.6576	27.2734	26.8858	26.5092	26.1332	5.75%	4.70%	27.6576
26	Secure Managed Fund II	ULIF01720/02/08SecureMgtF101	February 20, 2008	Non Par	8,197.30	33.7359	33.7359	33.4925	32.4751	31.9596	31.0775	8.55%	5.13%	33.7716
27	Defensive Managed Fund II	ULIF01820/02/08DefensiveMF101	February 20, 2008	Non Par	5,279.08	38.3266	38.3266	39.4495	37.8562	36.5423	35.4757	9.73%	6.77%	39.6240
28	Balanced Managed Fund II	ULIF01920/02/08BalancedMF101	February 20, 2008	Non Par	20,721.36	53.8823	53.8823	55.9537	52.6391	47.2446	46.0655	10.30%	8.70%	56.1977
29	Equity Managed Fund II	ULIF02020/02/08EquityMgtF101	February 20, 2008	Non Par	50,492.21	50.0014	50.0014	53.8610	49.5138	45.4316	44.3047	12.86%	11.77%	54.5914
30	Growth Fund II	ULIF02120/02/08GrowthFundII101	February 20, 2008	Non Par	2,64,595.76	45.8287	45.8287	49.7646	46.2602	41.6690	40.5801	12.93%	12.94%	50.4053
31	Stable Managed Fund II	ULIF01620/02/08StableMF101	February 20, 2008	Non Par	2,183.64	28.8448	28.8448	28.4738	27.9704	27.5412	27.1098	6.40%	5.10%	28.8448
32	Money Plus Fund	ULIF02904/08/08MoneyPlus101	August 4, 2008	Non Par	369.65	23.3457	23.3457	23.0996	22.6998	22.4040	22.1145	5.57%	4.10%	23.3457
33	Bond Opportunities Fund	ULIF03004/08/08BondOppF101	August 4, 2008	Non Par	240.50	27.8261	27.8261	27.5575	26.9238	26.6058	26.1066	6.59%	4.24%	27.8261
34	Mid-cap Fund	ULIF03104/08/08Mid-capFund101	August 4, 2008	Non Par	792.12	109.2769	109.2769	118.6560	110.8663	95.7231	92.6583	17.94%	15.00%	119.9203
35	Large-cap Fund	ULIF03204/08/08Large-capF101	August 4, 2008	Non Par	1,085.62	62.2663	62.2663	67.9381	63.8070	58.7531	55.7873	11.61%	14.04%	68.8370
36	Manager's Fund	ULIF03304/08/08ManagerFund101	August 4, 2008	Non Par	2,097.58	53.8823	53.8823	55.9537	52.6391	47.2446	46.0655	10.30%	8.70%	56.1977
37	Balanced Managed Fund II	ULIF02608/10/08BalancedMF101	October 8, 2008	Non Par	13,310.66	56.1155	56.1155	57.9466	55.0913	52.5656	50.8220	10.42%	8.48%	58.8811
38	Defensive Managed Fund II	ULIF02508/10/08DefensiveMF101	October 8, 2008	Non Par	2,547.24	43.0779	43.0779	43.6338	41.9008	40.4652	39.3278	9.54%	6.72%	43.8211
39	Equity Managed Fund II	ULIF02708/10/08EquityMgtF101	October 8, 2008	Non Par	24,531.49	77.4805	77.4805	83.0563	76.3497	69.5225	66.9326	15.76%	13.38%	84.1653
40	Growth Fund II	ULIF02808/10/08GrowthFundII101	October 8, 2008	Non Par	1,12,077.68	86.5076	86.5076	93.9128	87.3093	78.6746	76.5006	12.99%	12.95%	95.1247
41	Liquid Fund II	ULIF02208/10/08LiquidFundII101	October 8, 2008	Non Par	1,058.59	26.1753	26.1753	25.8132	25.4468	25.0942	24.7604	5.71%	4.67%	26.1753
42	Secure Managed Fund II	ULIF02408/10/08SecureMgtF101	October 8, 2008	Non Par	3,670.88	33.4652	33.4652	33.2131	32.2186	31.7040	30.8318	8.54%	5.16%	33.4998
43	Stable Managed Fund II	ULIF02308/10/08StableMF101	October 8, 2008	Non Par	1,010.87	27.6055	27.6055	26.7291	26.3789	25.9682	25.5682	6.31%	5.07%	27.6055
44	Income Fund	ULIF02403/03/10IncomeFund101	January 5, 2010	Non Par	1,44,804.62	28.1286	28.1286	27.9419	27.1089	26.6851	25.9448	8.42%	5.00%	28.1286
45	Blue Chip Fund	ULIF03501/01/10BlueChipFund101	January 5, 2010	Non Par	8,58,185.03	49.1618	49.1618	53.4337	49.7330	45.1243	43.8785	12.04%	12.11%	54.7140
46	Opportunities Fund	ULIF03601/01/10OpprtunityF101	January 5, 2010	Non Par	38,74,633.33	77.1985	77.1985	80.1562	74.6198	65.2782	62.9770	22.58%	17.91%	80.8129
47	Vantage Fund	ULIF03701/01/10VantageFund101	January 5, 2010	Non Par	7,306.17	40.8666	40.8666	42.2761	40.0703	37.6086	36.7560	10.15%	8.86%	42.6662
48	Highest NAV Guarantee Fund	ULIF04001/09/10HighestNAV101	September 8, 2010	Non Par	10.05	20.4135	20.4135	20.2279	20.0239	19.8316	19.6310	3.99%	3.43%	20.4135
49	Short Term Fund	ULIF03801/09/10ShortTrmf101	September 14, 2010	Non Par	2,017.61	23.3943	23.3943	23.0933	22.6359	22.2810	21.8945	5.50%	4.04%	23.3943
50	Balanced Fund	ULIF03901/09/10BalancedFund101	September 8, 2010	Non Par	6,22,142.21	38.3025	38.3025	37.7820	35.3701	33.7120	34.4114	11.31%	9.45%	40.3866
51	Liquid Fund II	ULIF04311/02/12LiquidFundII101	February 11, 2012	Non Par	2,454.97	26.0294	26.0294	25.6666	25.3080	24.9475	24.6124	5.76%	4.73%	26.0294
52	Stable Managed Fund II	ULIF04811/02/12StableMF101	February 11, 2012	Non Par	2,546.48	27.4766	27.4766	27.1331	26.6627	26.2634	25.8521	6.28%	5.01%	27.4766
53	Secure Managed Fund II	ULIF04411/02/12SecureMgtF101	February 11, 2012	Non Par	13,506.13	33.8861	33.8861	33.6166	32.6048	32.0808	31.2020	8.60%	5.19%	33.8861
54	Defensive Managed Fund II	ULIF04511/02/12DefensiveMF101	February 11, 2012	Non Par	1,05,052.58	41.5923	41.5923	42.6559	40.4779	39.0708	37.9727	9.53%	6.68%	42.3488
55	Balanced Managed Fund II	ULIF04611/02/12BalancedMF101	February 11, 2012	Non Par	868.31	53.8263	53.8263	55.4889	52.8591	50.1697	48.8375	10.22%	8.12%	55.8904
56	Balanced Managed Fund	ULIF03218/02/12BalancedMF101	February 18, 2012	Non Par	33,390.97	196.9888	196.9888	203.0471	192.5881	182.6909	177.2236	11.15%	10.81%	204.5030
57	Defensive Managed Fund	ULIF03118/02/12DefensiveMF101	February 18, 2012	Non Par	23,080.50	121.8726	121.8726	123.2222	118.1762	113.9209	110.5901	10.20%	7.23%	123.7355
58	Growth Fund	ULIF03318/02/12GrowthFund101	February 18, 2012	Non Par	65.84	441.6170	441.6170	492.4340	462.381	417.7903	384.7336	14.79%	15.00%	498.0023
59	Liquid Fund	ULIF02918/02/12LiquidFund101	February 18, 2012	Non Par	947.1									

FORM L-29 - DEBT SECURITIES

Insurer: HDFC Life Insurance Company Limited.

As on December 31, 2024

(₹ in Lakh)

Detail Regarding Debt securities - Non-ULIP Funds								
	Market Value				Book Value			
	As at 31/12/2024	As % of total for this class	As at 31/12/2023	As % of total for this class	As at 31/12/2024	As % of total for this class	As at 31/12/2023	As % of total for this class
Break down by credit rating								
AAA rated*	1,93,72,721.34	98.44%	1,62,94,669.01	99.09%	1,77,25,685.69	98.31%	1,52,60,054.39	99.03%
AA or better	2,43,832.12	1.24%	1,05,693.69	0.64%	2,40,480.64	1.33%	1,03,577.00	0.67%
Rated below AA but above A (A or better)	45,000.00	0.23%	5,000.00	0.03%	45,000.00	0.25%	5,000.00	0.03%
Rated below A but above B	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Any other \$	18,500.00	0.09%	39,500.00	0.24%	18,500.00	0.10%	40,433.10	0.26%
Total	1,96,80,053.46	100.00%	1,64,44,862.70	100.00%	1,80,29,666.33	100.00%	1,54,09,064.48	100.00%
Breakdown by residual maturity								
Up to 1 year	8,81,654.18	4.48%	4,99,707.18	3.04%	8,74,580.20	4.85%	4,96,353.80	3.22%
More than 1 year and upto 3 years	9,00,679.70	4.58%	11,22,135.98	6.82%	8,83,621.02	4.90%	11,22,448.93	7.28%
More than 3 years and up to 7 years	21,70,475.96	11.03%	22,88,395.51	13.92%	20,41,787.40	11.32%	22,26,926.09	14.45%
More than 7 years and up to 10 years	24,67,110.71	12.54%	18,68,882.54	11.36%	23,17,154.51	12.85%	17,74,926.72	11.52%
More than 10 years and up to 15 years	43,31,147.32	22.01%	33,29,629.41	20.25%	40,86,138.38	22.66%	31,67,625.36	20.56%
More than 15 years and up to 20 years	23,28,549.96	11.83%	16,02,275.69	9.74%	21,07,948.80	11.69%	14,55,212.82	9.44%
Above 20 years	66,00,435.64	33.54%	57,33,836.39	34.87%	57,18,436.02	31.72%	51,65,570.76	33.52%
Total	1,96,80,053.46	100.00%	1,64,44,862.70	100.00%	1,80,29,666.33	100.00%	1,54,09,064.48	100.00%
Breakdown by type of the issuer								
a. Central Government@	1,19,71,316.73	60.83%	1,05,24,352.21	64.00%	1,03,06,430.87	57.16%	94,59,851.72	61.39%
b. State Government	37,13,811.85	18.87%	25,37,390.45	15.43%	37,30,742.56	20.69%	25,61,967.51	16.63%
c. Corporate Securities	39,94,924.88	20.30%	33,83,120.04	20.57%	39,92,492.89	22.14%	33,87,245.26	21.98%
Total	1,96,80,053.46	100.00%	1,64,44,862.70	100.00%	1,80,29,666.33	100.00%	1,54,09,064.48	100.00%

Notes

- * 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 December 31, 2024

(₹ in Lakh)

Detail Regarding Debt securities - ULIP Funds								
	Market Value				Book Value			
	As at 31/12/2024	As % of total for this class	As at 31/12/2023	As % of total for this class	As at 31/12/2024	As % of total for this class	As at 31/12/2023	As % of total for this class
Break down by credit rating								
AAA rated*	22,61,648.62	96.74%	20,48,449.55	96.37%	22,50,031.25	96.82%	20,44,356.83	96.30%
AA or better	76,238.24	3.26%	77,059.10	3.63%	73,857.43	3.18%	77,044.11	3.63%
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%	-	0.00%	1,479.32	0.07%
Total	23,37,886.86	100.00%	21,25,508.65	100.00%	23,23,888.68	100.00%	21,22,880.26	100.00%
Breakdown by residual maturity								
Up to 1 year	5,49,927.97	23.52%	5,85,860.84	27.56%	5,45,183.38	23.46%	5,77,882.99	27.22%
More than 1 year and upto 3 years	3,29,730.25	14.10%	2,46,663.16	11.60%	3,29,137.67	14.16%	2,47,874.24	11.68%
More than 3 years and up to 7 years	2,82,131.10	12.07%	3,38,157.13	15.91%	2,82,037.74	12.14%	3,43,422.08	16.18%
More than 7 years and up to 10 years	3,26,980.80	13.99%	2,81,306.41	13.23%	3,23,758.67	13.93%	2,81,041.93	13.24%
More than 10 years and up to 15 years	3,37,370.64	14.43%	3,95,090.89	18.59%	3,33,667.04	14.36%	3,94,007.70	18.56%
More than 15 years and up to 20 years	4,146.57	0.18%	4,929.76	0.23%	4,074.61	0.18%	5,035.69	0.24%
Above 20 years	5,07,599.53	21.71%	2,73,500.45	12.87%	5,06,029.58	21.78%	2,73,615.63	12.89%
Total	23,37,886.86	100.00%	21,25,508.65	100.00%	23,23,888.68	100.00%	21,22,880.26	100.00%
Breakdown by type of the issuer								
a. Central Government@	15,31,912.19	65.53%	14,22,284.09	66.91%	15,19,253.41	65.38%	14,09,917.33	66.42%
b. State Government	2,90,593.59	12.43%	1,75,736.97	8.27%	2,89,453.14	12.46%	1,77,803.05	8.38%
c. Corporate Securities	5,15,381.08	22.04%	5,27,487.59	24.82%	5,15,182.12	22.17%	5,35,159.88	25.21%
Total	23,37,886.86	100.00%	21,25,508.65	100.00%	23,23,888.68	100.00%	21,22,880.26	100.00%

Notes

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

FORM L-30 : Related Party Transactions

Name of the Insurer: HDFC Life Insurance Company Limited

Date : December 31, 2024

Quarter End: December 31, 2024

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 December 31, 2024	Up to the period ended December 31, 2024	For the quarter ended December 31, 2023	Up to the period ended December 31, 2023
1	Erstwhile HDFC Limited ⁵	Holding Company / Promoter Company up to June 30, 2023	Investment income	-	-	-	(12,745)
			Sale of investments	-	-	-	(2,500)
			Rent paid	-	-	-	14
			Name Usage Fees	-	-	-	4,669
2	HDFC Bank Limited ⁶	Associate of Holding / Promoter company till June 30, 2023 & Holding Company / Promoter Company from July 01, 2023	Group Term Insurance Premium	(73)	(2,792)	(802)	(3,385)
			Group Term Insurance Claim	125	715	369	899
			Investment income	(9,560)	(35,505)	(9,661)	(23,306)
			Commission expense	76,686	2,08,080	44,552	1,22,764
			Sale of investments	(17,463)	(19,963)	-	(8,394)
			Name usage fees	6,737	18,857	5,900	11,800
			Dividend paid	-	21,867	-	19,869
			Rent paid/ Payable	20	70	14	27
			Bank charges paid	196	499	247	908
			Security deposit	-	8	-	-
			Purchase of investments	42,655	1,34,006	33,031	48,207
			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	9,446	35,464	27,581	64,876
			3	HDFC Pension Fund Management Limited (Formerly HDFC Pension Management Company Limited)	Wholly Owned Subsidiary	Income from sharing of resources	(58)
Purchase of laptops	(8)	(8)				-	-
4	HDFC International Life and Re Company Limited	Wholly Owned Subsidiary	Reinsurance Premium	2	426	-	(0)
			Reinsurance Claims	(149)	(456)	(18)	(27)
5	HDFC Asset Management Company Limited	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	Insurance claim received	-	-	-	38
			Premium income	(1)	(152)	(3)	(111)
6	HDFC Ergo General Insurance Company Limited ⁶	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	Insurance claim received	(2)	(44)	(6)	(23)
			Investment income	(44)	(132)	(45)	(134)
			Group Term Insurance Premium	1	19	(12)	(15)
7	HDFC Sales Private Limited	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	General Insurance premium expenses	28	111	46	96
			Commission expense	3,337	8,183	2,257	6,822
8	HDFC Credila Financial Services Limited	Fellow subsidiary from July 01, 2023 to March 19, 2024 /Other group company up to June 30, 2023	Commission expense	-	-	1,120	2,987
			Group Term Insurance Premium	-	-	(0)	(2)
			Investment income	-	-	(92)	(275)
9	HDB Financial Services Ltd	Fellow subsidiary from July 01, 2023	Commission expense	1,956	5,024	1,056	2,030
			Investment income	(2,241)	(6,819)	(2,158)	(4,216)
			Purchase of investments	-	-	-	15,000
10	HDFC Securities Ltd	Fellow subsidiary from July 01, 2023	Commission	1,794	4,129	2,686	3,711
			Work Station and other support Fees	(12)	(47)	(32)	(69)
			Group Term Insurance Premium	(15)	(18)	(1)	(9)
			Web and Branch Branding and Business Development Expense	-	-	0	256
			Brokerage	60	233	51	113
11	HDFC Capital Advisors Ltd	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	Premium income	-	(5)	(1)	(3)
			Dividend paid	-	20	-	23
12	Key Management Personnel- Ms.Vibha Padalkar	Key Management Personnel	Premium income	(1)	(102)	(1)	(102)
			Dividend paid	-	20	-	23
			Managerial remuneration	231	602	170	510
13	Key Management Personnel- Mr.Suresh Badami	Key Management Personnel	Premium income	-	(10)	-	(10)
			Dividend paid	-	4	-	7
			Managerial remuneration	(53)	194	147	413
14	Key Management Personnel- Mr.Niraj Shah	Key Management Personnel	Premium income	(1)	(3)	(1)	(3)
			Managerial remuneration	94	243	95	404
15	Key Management Personnel- Mr.Narendra Gangan	Key Management Personnel	Dividend paid	-	2	-	1
			Managerial remuneration	98	253	66	265
16	Relative of Key Management Personnel	Relative of Key Management Personnel	Premium income	-	(6)	-	(6)
			Insurance claim paid	-	-	1	1

* Transaction amounts are on accrual basis.

⁵ Reimbursements have been excluded from the above disclosures.

⁶ 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.

The above disclosure is prepared on the basis of applicable accounting standard-AS 18

PART-B Related Party Transaction Balances - As at the end of the Quarter: December 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 Details of any Guarantees given or received	Balance under Provision for doubtful debts 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 Fund Management Limited (Formerly HDFC Pension Management Company Limited)	Wholly Owned Subsidiary	5,400	Investment in Equity Shares	Receivable	NA	NA	NA	NA
			5	Income from sharing of resources	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
			(436)	Reinsurance Premium Payable	Payable	NA	NA	NA	NA
			506	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	(7)	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	(8)	Unallocated Premium	Payable	NA	NA	NA	NA
			(30)	Payable for Jointly sold policies	Payable	NA	NA	NA	NA
			78	General Insurance Premium Advance	Receivable	NA	NA	NA	NA
			5	Group Term Insurance Premium	Receivable	NA	NA	NA	NA
5	HDB Financial Services Ltd	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	(1,294)	Commission	Payable	NA	NA	NA	NA
			3,472	Interest Accrued/ Received on Deposit/Advance	Receivable	Secured, Nature of security: Investment - NCDs	NA	NA	NA
			485	Interest Accrued/ Received on Deposit/Advance	Receivable	Unsecured	NA	NA	NA
			94,488	Non Convertible Debentures	Receivable	Secured, Nature of security: Investment - NCDs	NA	NA	NA
			15,504	Non Convertible Debentures	Receivable	Unsecured	NA	NA	NA
			15,302	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	(928)	Commission	Payable	NA	NA	NA	NA
			157	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	(2,721)	Commission Payable	Payable	NA	NA	NA	
8	HDFC Capital Advisors Ltd	Fellow subsidiary from July 01, 2023/Other group company up to June 30, 2023	(1)	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	4,71,478	Investment in Non Convertible Debentures	Receivable	Unsecured	NA	NA	NA
			(7,276)	Name usage fee	Payable	NA	NA	NA	NA
			14,517	Interest Receivable on Non Convertible Debentures	Receivable	Unsecured	NA	NA	NA
			34,747	Bank Balance	Receivable	NA	NA	NA	NA
			5,19,768	Investment in Equity Shares	Receivable	NA	NA	NA	NA
			20	Security Deposit	Receivable	NA	NA	NA	NA
			(112)	Unallocated Premium	Payable	NA	NA	NA	NA
			(62,786)	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: December 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. Keki M. Mistry	Chairman, Non-Executive Director	Director	NIL
2	Mr. Kaizad Bharucha	Non-Executive Nominee Director	Director	
3	Mr. Sumit Bose	Independent Director	Director	
4	Mr. Ketan Dalal	Independent Director	Director	
5	Ms. Bharti Gupta Ramola	Independent Director	Director	
6	Dr. Bhaskar Ghosh	Independent Director	Director	
7	Mr. Venkatraman Srinivasan	Independent Director	Director	
8	Mr. Subodh Kumar Jaiswal	Independent Director	Director	
9	Ms. Vibha Padalkar	Managing Director & Chief Executive Officer	Managing Director & Chief Executive Officer	
10	Mr. Niraj Shah	Executive Director & Chief Financial Officer	Executive Director & Chief Financial Officer	
11	Mr. Vineet Arora	Chief Business Officer – Distribution, Data and Technology	Chief Business Officer – Distribution, Data and Technology	
12	Mr. Prasun Gajri	Chief Investment Officer	Chief Investment Officer	
13	Ms. Eshwari Murugan	Appointed Actuary	Appointed Actuary	
14	Mr. Sameer Yogishwar	Chief Operating Officer	Chief Operating Officer	
15	Mr. Narendra Gangnan	General Counsel, Chief Compliance Officer & Company Secretary	Company Secretary and Compliance Officer	
16	Mr. Vibhash Naik	Chief Human Resource Officer	Chief Human Resource Officer	
17	Mr. Khushru Sidhwa	Chief Risk Officer	Chief Risk Officer	

Form No. L-32 Available Solvency Margin and Solvency Ratio (Frequency -Quarterly)			
As at December 31, 2024			
Name of Insurer: <u>HDFC Life Insurance Company Limited</u>		Form Code: <u>KT-3</u>	
Classification: <u>Total Business</u>		Registration Number: <u>11-128245</u>	
Item	Description	Notes No.	Adjusted Value (₹ Lakh)
(1)	(2)	(3)	(4)
01	Available assets in Policyholders' fund:	1	3,05,33,048
	Deduct:		
02	Mathematical reserves	2	3,04,21,002
03	Other liabilities	3	-
04	Excess in Policyholders' funds		1,12,046
05	Available assets in Shareholders' fund:	4	16,87,208
	Deduct:		
06	Other liabilities of shareholders' fund		-
07	Excess in Shareholders' funds	3	16,87,208
08	Total ASM (04)+(07)		17,99,254
09	Total RSM		9,59,082
10	Solvency Ratio (ASM/RSM)		188%
<p>Note:</p> <p>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;</p> <p>b) Item No. 02 shall be the amount of the Mathematical Reserves as mentioned in Form H;</p> <p>c) Item No. 03 and 06 shall be the amount of other liabilities as mentioned in the Balance Sheet;</p> <p>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;</p> <p>Refer IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations 2024</p>			

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: December 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 Dec 2024)	Prev. FY (As on 31 Mar 2024)	YTD (As on 31 Dec 2024)	Prev. FY (As on 31 Mar 2024)	YTD (As on 31 Dec 2024)	Prev. FY (As on 31 Mar 2024)	YTD (As on 31 Dec 2024)	Prev. FY (As on 31 Mar 2024)	YTD (As on 31 Dec 2024)	Prev. FY (As on 31 Mar 2024)
1	Investments Assets (As per Form 5)	30,21,441.81	26,25,762.72	-	-	5,12,261.62	3,37,130.98	1,25,28,563.80	1,07,79,836.96	1,60,62,267.23	1,37,42,730.65
2	Gross NPA	3,598.34	3,598.34	-	-	-	-	-	-	3,598.34	3,598.34
3	% of Gross NPA on Investment Assets (2/1)	0.12%	0.14%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.03%
4	Provision made on NPA	3,598.34	3,598.34	-	-	-	-	-	-	3,598.34	3,598.34
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)	30,17,843.47	26,22,164.38	-	-	5,12,261.62	3,37,130.98	1,25,28,563.80	1,07,79,836.96	1,60,58,668.89	1,37,39,132.31
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: December 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 Dec 2024)	Prev. FY (As on 31 Mar 2024)	YTD (As on 31 Dec 2024)	Prev. FY (As on 31 Mar 2024)	YTD (As on 31 Dec 2024)	Prev. FY (As on 31 Mar 2024)	YTD (As on 31 Dec 2024)	Prev. FY (As on 31 Mar 2024)	YTD (As on 31 Dec 2024)	Prev. FY (As on 31 Mar 2024)
1	Investments Assets (As per Form 5)	9,24,645.36	8,47,310.38	-	-	93,285.50	91,128.29	47,35,218.73	44,78,334.45	57,53,149.59	54,16,773.11
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)	9,24,645.36	8,47,310.38	-	-	93,285.50	91,128.29	47,35,218.73	44,78,334.45	57,53,149.59	54,16,773.11
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: December 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 Dec 2024)	Prev. FY (As on 31 Mar 2024)	YTD (As on 31 Dec 2024)	Prev. FY (As on 31 Mar 2024)	YTD (As on 31 Dec 2024)	Prev. FY (As on 31 Mar 2024)	YTD (As on 31 Dec 2024)	Prev. FY (As on 31 Mar 2024)	YTD (As on 31 Dec 2024)	Prev. FY (As on 31 Mar 2024)
1	Investments Assets (As per Form 5)	4,98,371.02	4,78,479.62	0.00	0.00	2,62,064.29	3,00,559.79	97,00,874.69	87,75,124.09	1,04,61,310.00	95,54,163.50
2	Gross NPA	7,002.14	6,627.14	0.00	0.00	0.00	0.00	0.00	0.00	7,002.14	6,627.14
3	% of Gross NPA on Investment Assets (2/1)	1.41%	1.39%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%	0.07%
4	Provision made on NPA	7,002.14	6,627.14	0.00	0.00	0.00	0.00	0.00	0.00	7,002.14	6,627.14
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)	4,91,368.88	4,71,852.48	-	-	2,62,064.29	3,00,559.79	97,00,874.69	87,75,124.09	1,04,54,307.86	95,47,536.36
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-34- YIELD ON INVESTMENT

FORM - 1

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: December 31, 2024

Name of the Fund: Life Fund

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	84,68,861.69	2,24,334.14	2.65%	2.65%	80,75,833.12	6,43,255.15	7.97%	7.97%	67,02,540.91	5,42,426.51	8.09%	8.09%			
A02	Treasury Bills	CTRB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
A03	Sovereign Green Bonds	CSGB	66,674.19	1,139.23	1.71%	1.71%	58,009.61	3,052.25	5.26%	5.26%	-	-	0.00%	0.00%			
B	CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES																
B01	Central Government Guaranteed Loans / Bonds	CGSL	-	-	0.00%	0.00%	-	-	0.00%	0.00%	4,993.62	287.05	5.75%	5.75%			
B02	State Government Bonds	SGGB	19,32,564.33	35,462.82	1.84%	1.84%	18,32,441.72	98,647.88	5.38%	5.38%	11,21,950.19	59,105.40	5.27%	5.27%			
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	6,693.11	201.83	3.02%	3.02%	6,718.28	487.31	7.25%	7.25%	11,078.16	705.19	6.37%	6.37%			
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	HDPG	76,957.83	1,275.36	1.66%	1.66%	79,423.46	3,970.73	5.00%	5.00%	1,36,703.18	7,005.23	5.16%	5.16%			
C07A	Equity Shares in Housing Finance Companies	HAEQ	4,713.23	14.19	0.30%	0.30%	2,590.57	169.69	6.55%	6.55%	-	-	0.00%	0.00%			
	TAXABLE BONDS																
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	2,10,193.88	4,146.57	1.97%	1.97%	1,84,574.06	10,955.18	5.94%	5.94%	1,07,281.98	6,572.90	6.13%	6.13%			
	TAX FREE BONDS																
C12	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HFDN	5,478.25	120.63	2.20%	2.20%	5,478.25	360.58	6.58%	6.58%	5,478.25	361.56	6.60%	6.60%			
	(b) OTHER INVESTMENTS (HOUSING)																
C14	Debentures / Bonds / CPs / Loans	HODS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C18A	Equity Shares in Housing Finance Companies	HOEQ	3,280.81	-	0.00%	0.00%	2,138.13	31.17	1.46%	1.46%	-	-	0.00%	0.00%			
	(c) INFRASTRUCTURE INVESTMENTS																
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	48,857.32	603.17	1.23%	1.23%	44,058.91	3,097.34	7.03%	7.03%	24,649.63	2,807.00	11.39%	11.39%			
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	50,429.24	2,196.82	4.36%	4.36%	43,731.36	4,685.87	10.72%	10.72%	38,430.03	6,344.41	16.51%	16.51%			
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure-approved)	IORB	8,004.26	23.26	0.29%	0.29%	8,045.30	260.84	3.24%	3.24%	8,193.32	356.68	4.35%	4.35%			
C27	Long Term Bank Bonds Approved Investment-Infrastructure	ILBI	5,63,058.33	10,505.58	1.87%	1.87%	4,99,426.20	27,819.43	5.57%	5.57%	2,79,591.35	15,366.55	5.50%	5.50%			
C29	Debt Instruments of InvT's - Approved Investments	IDIT	33,785.23	664.14	1.97%	1.97%	15,238.35	899.50	5.90%	5.90%	2,001.34	119.04	5.95%	5.95%			
C30	Units of Infrastructure Investment Trust	EIIT	36,270.99	769.39	2.12%	2.12%	29,598.23	1,701.87	5.75%	5.75%	6,659.26	1,006.28	15.11%	15.11%			
	TAXABLE BONDS																
C31	Infrastructure - PSU - Debentures / Bonds	IPTD	16,45,660.94	30,437.66	1.85%	1.85%	16,20,554.91	90,173.44	5.56%	5.56%	13,81,637.55	78,100.87	5.65%	5.65%			
C32	Infrastructure - PSU - CPs	IPCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C33	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	19,352.26	288.34	1.49%	1.49%	19,352.26	288.34	1.49%	1.49%	-	-	0.00%	0.00%			
	TAX FREE BONDS																
C38	Infrastructure - PSU - Debentures / Bonds	IPFD	10,000.00	211.73	2.12%	2.12%	10,000.00	632.79	6.33%	6.33%	10,000.00	631.24	6.31%	6.31%			
	(d) INFRASTRUCTURE - OTHER INVESTMENTS																
C36	Infrastructure - Equity (including unlisted)	IOEQ	712.70	654.84	91.88%	91.88%	5,831.32	952.43	16.33%	16.33%	2,626.54	118.73	4.52%	4.52%			
C39	Infrastructure - Debentures / Bonds / CPs / loans	IODS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C46	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 36 to 41)	IORE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	145.28	77.28	53.19%	53.19%			
D	APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS																
D01	PSU - Equity shares - Quoted	EAEQ	86,751.52	3,535.30	4.08%	4.08%	87,400.25	7,894.71	9.03%	9.03%	35,823.84	11,498.63	32.10%	32.10%			
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EAGE	11,32,173.58	21,845.05	1.93%	1.93%	10,81,118.79	90,930.96	8.41%	8.41%	8,67,272.04	45,333.78	5.23%	5.23%			
D04	Equity Shares - Promoter Group	EEPG	1,16,533.68	8.62	0.01%	0.01%	1,16,534.95	1,840.60	1.58%	1.58%	1,11,516.19	3,114.47	2.79%	2.79%			
D09	Corporate Securities - Debentures	ECOS	1,84,274.97	3,957.47	2.15%	2.15%	1,81,399.72	12,418.90	6.85%	6.85%	2,17,166.64	13,775.37	6.34%	6.34%			
D08	Corporate Securities - Investment in Subsidiaries	ECIS	26,270.91	-	0.00%	0.00%	26,270.91	-	0.00%	0.00%	26,270.91	-	0.00%	0.00%			
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCIL, RBI	ECCB	29,842.39	637.20	2.14%	2.14%	41,996.36	2,587.65	6.16%	6.16%	41,532.73	2,436.91	5.87%	5.87%			
D17	Deposits - CDs with Scheduled Banks	ECCD	2,447.63	48.42	1.98%	1.98%	2,438.16	67.37	2.76%	2.76%	23,775.28	1,136.50	4.78%	4.78%			
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	2,57,720.08	4,210.85	1.63%	1.63%	2,17,813.31	10,642.09	4.89%	4.89%	2,98,990.90	14,767.61	4.94%	4.94%			
D21	CCIL - CBLO	ECBO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D22	Commercial Papers	ECPP	9,483.15	155.49	1.64%	1.64%	6,602.88	192.33	2.91%	2.91%	1,398.55	16.05	1.15%	1.15%			
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	1,25,945.86	2,809.26	2.23%	2.23%	1,46,976.15	7,973.50	5.43%	5.43%	1,36,889.14	7,931.16	5.79%	5.79%			
D29	Mutual Funds - Gilt / G Sec / Liquid Schemes/overnight/ultra-short term	EGMF	2,500.00	0.31	0.01%	0.01%	2,500.00	0.62	0.02%	0.02%	45,825.58	799.57	1.74%	1.74%			
D30	Mutual Funds - (under Insurer's Promoter Group)	EMPG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	25,000.00	75.53	0.30%	0.30%			
D35	Debt Capital Instruments (DCI-Base III)	EDCI	35,006.04	667.73	1.91%	1.91%	35,006.29	1,994.97	5.70%	5.70%	35,007.31	1,999.47	5.71%	5.71%			
D38	Additional Tier 1 (Base III Compliant) Perpetual Bonds - [PSU Banks]	EAPS	64,988.89	1,314.08	2.02%	2.02%	64,987.90	3,923.74	6.04%	6.04%	54,983.93	3,285.02	5.97%	5.97%			
D40	Units of Real Estate Investment Trust (REITs)	ERIT	47,692.92	385.46	0.81%	0.81%	48,201.74	1,228.52	2.55%	2.55%	40,453.84	1,071.35	2.65%	2.65%			
E	OTHER INVESTMENTS																
E03	Equity Shares (incl Co-op Societies)	OESH	2,22,500.46	-727.56	-0.33%	-0.33%	1,67,469.53	4,273.04	2.55%	2.55%	68,476.92	2,208.62	3.23%	3.23%			
E04	Equity Shares (PSUs & Unlisted)	OEPU	-	-	0.00%	0.00%	-	-	0.00%	0.00%	879.37	-	0.00%	0.00%			
E06	Debentures	OEDB	20,830.58	428.58	2.06%	2.06%	17,898.13	1,068.46	5.97%	5.97%	11,613.39	816.64	5.31%	5.31%			
E11	SEBI approved Alternate Investment Fund (Category I)	OAFI	7,791.60	-	0.00%	0.00%	7,810.99	-	-0.09%	-0.09%	6,565.26	6.10	0.09%	0.09%			
E12	SEBI approved Alternate Investment Fund (Category II)	OAFII	65,917.24	1,623.03	2.46%	2.46%	62,745.70	3,462.45	5.52%	5.52%	47,197.22	2,764.82	5.86%	5.86%			
E17	Securitized Assets	OPSA	-	15.37	0.00%	0.00%	-	15.37	0.00%	0.00%	-	49.02	0.00%	0.00%			
E19	Passively Managed Equity ETF (Non Promoter Group)	25,373.22	38.97	0.15%	0.15%	21,201.25	45.53	0.21%	0.21%	2,276.60	252.26	11.08%	11.08%				
E20	Passively Managed Equity ETF (Promoter Group)	1,196.01	-	0.00%	0.00%	1,358.08	16.84	1.24%	1.24%	1,318.27	-	0.00%	0.00%				
E10	Preference Shares	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%				
E22	Debt Capital Instruments (DCI-Base III)	25,000.00	277.26	1.11%	1.11%	25,000.00	277.26	1.11%	1.11%	-	-	0.00%	0.00%				
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	10,000.00	1,013.26	10.13%	10.13%				
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 36 to 41)	20,726.77	45.36	0.22%	0.22%	30,763.14	1,531.96	4.98%	4.98%	86,709.65	16,533.13						

FORM L-34- YIELD ON INVESTMENT

FORM - 1

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: December 31, 2024

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

Name of the Fund Pension & General Annuity and Group Business

₹ 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	27,82,145.49	52,714.09	1.89%	1.89%	27,70,057.03	1,55,530.35	5.61%	5.61%	26,26,441.86	1,47,103.76	5.60%	5.60%			
A02	Treasury Bills	CTRB	-	-	0.00%	0.00%	2,487.20	28.05	1.05%	1.05%	2,386.52	94.49	3.96%	3.96%			
A03	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	33,248.40	619.09	1.86%	1.86%	33,260.68	1,850.33	5.56%	5.56%	33,309.80	1,855.29	5.57%	5.57%			
B02	State Government Bonds	SGGB	17,31,148.46	31,724.34	1.83%	1.83%	16,54,445.86	90,134.89	5.45%	5.45%	11,42,624.24	59,209.70	5.18%	5.18%			
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	4,461.37	93.36	2.09%	2.09%	6,309.15	388.96	6.17%	6.17%	13,251.23	809.12	6.11%	6.11%			
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	HDPG	72,262.22	1,503.55	2.08%	2.08%	72,563.83	4,525.18	6.24%	6.24%	93,558.12	5,048.66	5.40%	5.40%			
C07A	Equity Shares in Housing Finance Companies	HAEG	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
	TAXABLE BONDS																
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	31,551.71	542.53	1.72%	1.72%	32,286.44	1,678.67	5.20%	5.20%	61,045.49	2,288.16	3.75%	3.75%			
	(b) OTHER INVESTMENTS (HOUSING)																
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	HORD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C18A	Equity Shares in Housing Finance Companies	HOEQ	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
	(c) INFRASTRUCTURE INVESTMENTS																
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	948.74	10.85	1.14%	1.14%	837.23	24.94	2.98%	2.98%	464.61	16.11	3.47%	3.47%			
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	1,125.00	-	0.00%	0.00%	1,125.00	8.41	0.75%	0.75%	1,098.07	965.31	87.91%	87.91%			
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure- approved)	IORB	90.00	2.01	2.23%	2.23%	90.00	6.02	6.69%	6.69%	90.00	6.01	6.68%	6.68%			
C27	Long Term Bank Bonds Approved Investment-Infrastructure	ILBI	2,301.27	33.57	1.46%	1.46%	2,560.94	143.97	5.62%	5.62%	800.00	54.47	6.81%	6.81%			
C29	Debt Instruments of InvTs - Approved Investments	IDIT	34,444.92	625.51	1.82%	1.82%	39,348.06	2,024.88	5.15%	5.15%	44,420.52	2,397.59	5.40%	5.40%			
C30	Units of Infrastructure Investment Trust	EIIT	14,669.65	289.37	1.97%	1.97%	14,697.18	1,057.45	7.19%	7.19%	4,842.31	1,175.93	24.28%	24.28%			
	TAXABLE BONDS																
C31	Infrastructure - PSU - Debentures / Bonds	IPTD	2,33,848.62	4,531.37	1.94%	1.94%	2,52,445.37	15,128.53	5.99%	5.99%	3,73,226.32	21,759.25	5.83%	5.83%			
C32	Infrastructure - PSU - CPs	IPCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C33	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	11,162.68	183.52	1.64%	1.64%	11,184.24	548.06	4.90%	4.90%	15,794.24	425.12	2.69%	2.69%			
	TAX FREE BONDS																
C36	Infrastructure - PSU - Debentures / Bonds	IPFD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D	APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS																
D01	PSU - Equity shares - Quoted	EAEQ	631.65	4.96	0.79%	0.79%	631.65	33.78	5.35%	5.35%	655.53	36.78	5.61%	5.61%			
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	24,732.69	193.37	0.78%	0.78%	24,424.15	988.84	4.05%	4.05%	24,613.61	1,906.42	7.75%	7.75%			
D04	Equity Shares - Promoter Group	EEPG	3,195.96	-	0.00%	0.00%	3,195.96	101.06	3.16%	3.16%	3,195.96	100.33	3.14%	3.14%			
D09	Corporate Securities - Debentures	ECOS	4,18,359.84	8,670.85	2.07%	2.07%	3,65,333.46	22,470.48	6.15%	6.15%	2,24,625.77	13,980.43	6.22%	6.22%			
D10	Corporate Securities - Debentures / Bonds/ CPs /Loan - (Promoter Group)	EDPG	41,798.24	797.25	1.91%	1.91%	45,448.94	2,389.60	5.26%	5.26%	44,601.83	2,457.81	5.51%	5.51%			
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%	-	-	0.00%	0.00%	12,206.28	208.64	1.71%	1.71%			
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	62,460.80	1,015.33	1.63%	1.63%	57,538.27	2,813.13	4.89%	4.89%	1,05,178.17	5,191.57	4.94%	4.94%			
D21	CCIL - CBLO	ECBO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D22	Commercial Papers	ECCP	18,512.60	356.59	1.93%	1.93%	18,527.97	1,075.10	5.80%	5.80%	31,353.93	1,803.01	5.75%	5.75%			
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/overnight/ultra-short term	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-BaseI III)	EDCI	37,609.08	643.94	1.71%	1.71%	39,212.89	1,919.20	4.89%	4.89%	39,356.91	2,019.41	5.13%	5.13%			
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%	14,791.82	1,121.21	7.58%	7.58%			
D40	Units of Real Estate Investment Trust (REITs)	ERIT	59,771.02	492.95	0.82%	0.82%	56,895.13	1,528.42	2.69%	2.69%	51,045.73	2,056.36	4.03%	4.03%			
D42	Debt Instruments of REITs - Approved Investments	EDRT	18,783.26	343.20	1.83%	1.83%	18,270.46	1,026.17	5.62%	5.62%	12,830.17	720.58	5.62%	5.62%			
E	OTHER INVESTMENTS																
E03	Equity Shares (incl Co-op Societies)	OESH	912.26	-	0.00%	0.00%	912.26	305.39	33.48%	33.48%	912.26	271.46	29.76%	29.76%			
E22	Debt Capital Instruments (DCI-BaseI 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 36 to 41)	ORAD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 36 to 41)	ORAE	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
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		56,40,175.93	1,05,391.60	1.87%	1.87%	55,24,089.35	3,07,727.86	5.57%	5.57%	49,78,721.30	2,75,082.98	5.53%	5.53%			

Notes:

1. Category of Investment (COI) is as per Guidelines, as amended from time to time by IRDAI.

2. Gross Yield is based on daily simple average of Investments.

3. Net Yield disclosed is net of tax.

4. In the previous year column, the figures of the corresponding Year to date of previous financial year is shown.

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 clause 9 of Part III of Schedule III)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: December 31, 2024

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

Name of the Fund Unit Linked Funds

₹ 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	CSSB	11,45,477.19	8,905.70	0.78%	0.78%	10,73,739.89	71,636.43	6.67%	6.67%	8,35,435.53	44,250.72	5.30%	5.30%			
A02	Treasury Bills	CTRB	1,23,547.23	2,067.81	1.67%	1.67%	1,62,896.14	8,400.44	5.16%	5.16%	3,22,050.59	16,160.86	5.02%	5.02%			
A03	Sovereign Green Bonds	CSGB	17,028.07	(13.70)	-0.08%	-0.08%	16,462.98	962.05	5.84%	5.84%	-	-	0.00%	0.00%			
B	CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES																
B01	Central Government Guaranteed Loans / Bonds	CGSL	8,564.48	121.86	1.42%	1.42%	9,113.88	512.47	5.62%	5.62%	27,855.28	1,621.87	5.82%	5.82%			
B02	State Government Bonds	SGGB	3,04,596.36	4,804.16	1.58%	1.58%	2,50,965.15	15,540.80	6.19%	6.19%	1,82,296.02	9,828.43	5.39%	5.39%			
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	97.37	1.65	1.69%	1.69%	2,524.97	134.61	5.33%	5.33%	8,520.02	498.50	5.85%	5.85%			
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	HDPG	88,064.36	1,194.21	1.36%	1.36%	94,109.30	5,580.31	5.93%	5.93%	1,20,398.07	6,717.43	5.58%	5.58%			
C07A	Equity Shares in Housing Finance Companies	HAEQ	43,069.54	(4,476.53)	-10.39%	-10.39%	46,741.94	-228.89	-0.49%	-0.49%	-	-	0.00%	0.00%			
	TAXABLE BONDS																
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	55,939.79	891.14	1.59%	1.59%	56,459.89	3,410.57	6.04%	6.04%	62,420.60	3,433.67	5.50%	5.50%			
	TAX FREE BONDS																
C12	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HFDN	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
	(b) OTHER INVESTMENTS (HOUSING)																
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	HORD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C18A	Equity Shares in Housing Finance Companies	HOEQ	16,137.48	(1,862.35)	-11.54%	-11.54%	7,585.71	2,362.73	31.15%	31.15%	-	-	0.00%	0.00%			
	(c) INFRASTRUCTURE INVESTMENTS																
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	1,75,466.23	(41,494.44)	-23.65%	-23.65%	1,84,004.93	9,741.08	5.29%	5.29%	1,79,387.87	1,20,265.93	67.04%	67.04%			
C21	Infrastructure - Corporate Securities - Equity shares/Quoted	ITCE	5,55,048.55	(35,843.89)	-6.46%	-6.46%	4,73,540.13	76,604.04	16.18%	16.18%	3,10,696.74	1,22,705.62	39.49%	39.49%			
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure-approved)	IORB	841.75	13.48	1.60%	1.60%	841.63	49.74	5.91%	5.91%	1,724.04	112.08	6.50%	6.50%			
C27	Long Term Bank Bonds Approved Investment- Infrastructure	ILBI	13,325.82	268.21	2.01%	2.01%	9,914.53	594.51	6.00%	6.00%	10,874.51	757.01	6.96%	6.96%			
C29	Debt Instruments of InvTs - Approved Investments	IDIT	7,013.76	128.96	1.84%	1.84%	7,007.97	403.85	5.76%	5.76%	7,015.68	377.51	5.38%	5.38%			
	TAXABLE BONDS																
C31	Infrastructure - PSU - Debentures / Bonds	IPTD	36,692.75	566.66	1.54%	1.54%	36,145.66	2,113.26	5.85%	5.85%	71,159.47	3,905.13	5.49%	5.49%			
C32	Infrastructure - PSU - CPs	IPCP	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C33	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	29,860.51	576.78	1.93%	1.93%	30,273.20	1,764.70	5.83%	5.83%	32,362.31	1,747.81	5.40%	5.40%			
	TAX FREE BONDS																
C36	Infrastructure - PSU - Debentures / Bonds	IPFD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
	(d) INFRASTRUCTURE - OTHER INVESTMENTS																
C38	Infrastructure - Equity (including unlisted)	IOEQ	62,785.26	1,665.51	2.65%	2.65%	1,26,362.72	51,587.80	40.83%	40.83%	34,400.78	17,594.01	51.14%	51.14%			
C39	Infrastructure - Debentures / Bonds / CPs / loans	IODS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
C46	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 36 to 41)	IORE	2,460.41	-540.05	-21.95%	-21.95%	2,460.41	-540.05	-21.95%	-21.95%	18,343.34	5,506.80	30.02%	30.02%			
D	APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS																
D01	PSU - Equity shares - Quoted	EAEQ	4,69,822.82	-56,034.01	-11.93%	-11.93%	5,04,046.76	-18,565.53	-3.68%	-3.68%	2,30,904.19	1,11,661.29	48.36%	48.36%			
D02	Corporate Securities - Equity shares (Ordinary)- Quoted	EACE	56,97,656.53	(3,02,783.32)	-5.31%	-5.31%	55,03,252.75	8,23,151.04	14.96%	14.96%	44,88,249.33	12,83,476.99	28.60%	28.60%			
D04	Equity Shares - Promoter Group	EFIG	3,40,486.72	7,308.95	2.32%	2.32%	3,20,793.01	67,146.80	20.93%	20.93%	3,24,398.59	30,696.67	9.46%	9.46%			
D07	Corporate Securities - Preference Shares	EPNO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D09	Corporate Securities - Debentures	ECOS	1,66,891.94	3,277.92	1.96%	1.96%	1,49,982.52	10,546.24	7.03%	7.03%	1,49,755.15	9,718.93	6.49%	6.49%			
D10	Corporate Securities - Debentures / Bonds/ CPs / Loan - (Promoter Group)	EDPG	44,942.30	544.73	1.21%	1.21%	44,923.00	2,720.27	6.06%	6.06%	36,872.20	1,714.44	4.64%	4.64%			
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	24,807.52	489.63	1.97%	1.97%	37,261.69	2,201.62	5.91%	5.91%	21,480.36	1,161.24	5.41%	5.41%			
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	2,44,597.17	3,961.66	1.62%	1.62%	2,52,420.23	12,261.83	4.86%	4.86%	1,94,019.84	9,599.87	4.95%	4.95%			
D21	CCIL - CBLO	ECBO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D22	Commercial Papers	ECCP	354.46	6.85	1.93%	1.93%	2,456.99	148.12	6.03%	6.03%	3,952.70	195.57	4.95%	4.95%			
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 Fund Business)	ENCA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D35	Debt Capital Instruments (DCI-Basel III)	EDCI	1,592.12	18.23	1.15%	1.15%	3,515.29	90.94	2.59%	2.59%	39,872.83	400.01	1.00%	1.00%			
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%			
D42	Debt Instruments of REITs - Approved Investments	EDRT	19,954.55	364.04	1.82%	1.82%	19,908.94	1,130.11	5.68%	5.68%	19,867.37	1,052.01	5.30%	5.30%			
E	OTHER INVESTMENTS																
E03	Equity Shares (incl Co-op Societies)	OESH	5,19,530.65	26,635.96	5.13%	5.13%	5,66,176.94	1,49,785.92	26.46%	26.46%	3,74,595.23	1,47,434.70	39.36%	39.36%			
E06	Debentures	OLDB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
E04	Equity Shares (PSUs & Unlisted)	OEPU	-	-	0.00%	0.00%	266.71	73.05	27.39%	27.39%	12,760.03	5,579.62	43.73%	43.73%			
E17	Securitized Assets	OPSA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
E19	Passively Managed Equity ETF (Non Promoter Group)	1,17,572.13	(6,104.11)	-5.19%	-5.19%	1,24,852.20	9,940.01	7.96%	7.96%	2,06,062.01	37,915.22	18.40%	18.40%				
E20	Passively Managed Equity ETF (Promoter Group)	33,012.31	(2,213.31)	-6.70%	-6.70%	34,141.06	1,889.31	5.53%	5.53%	33,558.99	5,934.35	17.68%	17.68%				
E22	Debt Capital Instruments (DCI-Basel III)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%				
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%				
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 36 to 41)	1,11,365.05	(28,884.04)	-25.94%	-25.94%	1,19,868.35	-4,095.98	-3.42%	-3.42%	2,17,856.41	81,252.53	37.30%	37.30%				
	TOTAL		1,04,78,603.18	(4,15,815.65)	-3.97%	-3.97%	1,02,75,007.47	13,09,054.20	12.74%	12.74%	85,79,246.08	20,83,278.82	24.28%	24.28%			

Notes:

1. Category of investment (COI) is as per Guidelines, as amended from time to time by IRDAI.

2. Gross Yield is based on daily simple average of Investments.

3. Net Yield disclosed is net of tax.

4. In the previous year column, the figures of the corresponding Year to date of previous financial year is shown.

5. Previous year figures have been regrouped/reclassified to conform to current year presentation.

CERTIFICATION

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

FORM L-35- DOWNGRADING OF INVESTMENT

FORM - 2

(Read with clause 9 of Part III of Schedule III)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: December 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 clause 9 of Part III of Schedule III)

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: December 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	

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 clause 9 of Part III of Schedule III)

PART - A

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: December 31, 2024

Name of Fund : Unit Linked Funds

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

₹ Lakh

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
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	3,500.08	Jan 07, 2015	ICRA Ltd	ICRA AAA	ICRA AA+	May 21, 2019	
	8.70% IDFC First Bank Limited NCD Mat 20-May-2025	ECOS	2,003.85	May 29, 2015	ICRA Ltd	ICRA AAA	ICRA AA+	May 21, 2019	
	7.30% Credila Financial Services Ltd NCD Mat 23-Feb-2029	ECOS	4,873.72	Mar 04, 2022	CARE Ltd	CARE AAA	CARE AA	Apr 02, 2024	

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 : December 31, 2024

Quarter End: December 31, 2024

Sl No	Particulars	For the quarter ended December 31, 2024				For the quarter ended December 31, 2023				Up to the period ended December 31, 2024				Up to the period ended December 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)
1	First year Premium																
	i Individual Single Premium- (ISP)																
	From 0-10000	24	35	-	16	43	237	-	192	77	449	-	317	120	620	-	443
	From 10,001-25,000	69	83	-	124	99	192	-	218	166	267	-	332	286	385	-	489
	From 25001-50,000	160	295	-	542	207	456	-	1,072	472	884	-	1,410	512	981	-	2,550
	From 50,001- 75,000	86	79	-	351	125	191	-	1,082	233	260	-	1,071	327	421	-	2,292
	From 75,001-100,000	409	402	-	1,041	398	394	-	1,486	1,121	1,096	-	2,742	936	915	-	3,865
	From 1,00,001 -1,25,000	204	186	-	961	168	155	-	928	539	491	-	2,676	383	335	-	2,534
	Above ₹ 1,25,000	24,925	2,612	-	30,679	18,264	2,159	-	34,771	68,098	6,977	-	90,535	45,172	5,517	-	93,499
	ii Individual Single Premium (ISPA)- Annuity																
	From 0-50000	134	259	-	8	34	102	-	3	275	581	-	18	71	163	-	4
	From 50,001-100,000	71	95	-	5	112	148	-	8	248	350	-	18	316	450	-	25
	From 1,00,001-150,000	115	94	-	9	237	193	-	17	416	340	-	30	778	628	-	57
	From 150,001- 2,00,000	283	155	-	20	460	255	-	31	929	518	-	65	1,148	653	-	80
	From 2,00,001-250,000	1,031	455	-	69	1,103	495	-	73	3,149	1,398	-	212	3,293	1,474	-	219
	From 2,50,001 -3,00,000	1,408	509	-	96	1,647	594	-	111	4,457	1,615	-	303	4,280	1,559	-	288
	Above ₹ 3,00,000	59,587	5,069	-	4,208	69,077	5,844	-	4,825	1,92,042	16,412	-	13,689	2,08,452	17,644	-	14,609
	iii Group Single Premium (GSP)																
	From 0-10000	4	-	2,828	16,514	3	-	4,582	15,879	(6,330)	-	29,316	1,15,768	(6,806)	-	21,397	42,994
	From 10,001-25,000	13	-	385	4,516	12	-	696	11,043	35	-	21,817	11,043	37	-	1,583	10,551
	From 25001-50,000	26	-	707	8,084	24	-	758	5,216	85	-	2,064	23,396	70	-	2,278	17,937
	From 50,001- 75,000	33	-	509	5,164	33	-	1,225	9,450	92	-	2,639	16,646	109	-	7,648	28,839
	From 75,001-100,000	44	-	184	6,035	42	-	2,228	6,680	124	-	3,020	18,645	106	-	3,090	19,664
	From 1,00,001 -1,25,000	54	-	374	5,532	49	-	3,348	6,743	168	-	3,348	17,354	118	-	3,382	16,492
	Above ₹ 1,25,000	3,53,319	-	99,36,513	1,66,18,192	3,25,831	-	1,53,18,646	1,67,60,225	10,05,704	-	3,33,66,640	4,94,55,577	9,45,512	-	4,58,15,633	4,89,51,944
	iv Group Single Premium- Annuity- GSPA																
	From 0-50000	449	-	1,574	-	(201)	-	36	-	361	-	2,187	-	(352)	-	257	-
	From 50,001-100,000	2,123	-	2,794	-	39	-	48	-	2,524	-	3,386	-	146	-	194	-
	From 1,00,001-150,000	1,061	-	869	-	127	-	102	-	1,539	-	1,254	-	329	-	271	-
	From 150,001- 2,00,000	1,598	-	904	-	260	-	147	-	2,943	-	1,653	-	347	-	197	-
	From 2,00,001-250,000	2,566	-	1,145	-	329	-	148	-	4,489	-	2,011	-	521	-	233	-
	From 2,50,001 -3,00,000	648	-	243	-	216	-	79	-	2,285	-	843	-	422	-	155	-
	Above ₹ 3,00,000	45,502	-	1,350	-	29,605	-	1,440	-	1,06,895	-	4,772	-	1,03,483	-	4,571	-
	v Individual non Single Premium- INSP																
	From 0-10000	291	4,374	-	2,01,549	333	7,730	-	2,25,812	1,080	20,169	-	6,14,925	952	23,531	-	6,12,758
	From 10,001-25,000	5,087	28,650	-	13,97,069	5,201	34,427	-	13,64,194	15,952	90,278	-	42,05,026	14,860	93,334	-	38,02,974
	From 25001-50,000	30,740	80,542	-	17,97,363	30,457	82,577	-	16,24,196	97,489	2,53,471	-	53,39,002	84,370	2,24,345	-	44,31,095
	From 50,001- 75,000	26,634	48,115	-	14,03,002	23,801	43,609	-	12,70,660	74,746	1,34,209	-	38,80,960	63,477	1,13,502	-	31,61,419
	From 75,001-100,000	39,185	40,684	-	8,88,616	33,558	35,146	-	7,84,244	1,14,936	1,19,749	-	25,54,167	89,521	93,394	-	20,38,995
	From 1,00,001 -1,25,000	27,810	26,681	-	12,27,669	25,320	24,379	-	12,54,009	72,788	69,997	-	33,08,189	63,071	59,491	-	28,30,974
	Above ₹ 1,25,000	1,59,160	52,770	-	30,78,265	1,34,708	46,559	-	27,05,386	4,49,655	1,50,268	-	87,41,438	3,42,069	1,16,293	-	65,36,639
	vi Individual non Single Premium- Annuity- INSPA																
	From 0-50000	163	361	-	79	228	511	-	103	607	1,353	-	282	797	1,847	-	357
	From 50,001-100,000	560	630	-	264	619	692	-	264	1,778	2,041	-	796	2,201	2,477	-	950
	From 1,00,001-150,000	328	259	-	155	322	239	-	131	906	713	-	427	976	737	-	419
	From 150,001- 2,00,000	385	199	-	175	542	267	-	223	1,274	663	-	567	2,076	1,064	-	890
	From 2,00,001-250,000	200	90	-	96	200	85	-	81	550	246	-	265	675	291	-	303
	From 2,50,001 -3,00,000	294	96	-	123	373	122	-	141	885	302	-	376	1,355	454	-	565
	Above ₹ 3,00,000	4,275	392	-	1,847	6,820	601	-	2,727	14,270	1,351	-	6,081	20,589	2,046	-	8,662
	vii Group Non Single Premium (GNSP)																
	From 0-10000	33	-	6,865	2,91,999	(130)	-	(14,055)	(3,38,592)	51	-	15,394	9,07,272	(1,288)	-	(1,38,139)	(4,90,153)
	From 10,001-25,000	55	-	8,776	2,56,132	46	-	5,468	1,16,386	168	-	25,184	9,45,553	153	-	14,448	4,08,641
	From 25001-50,000	85	-	10,804	2,06,186	80	-	6,621	2,57,996	254	-	27,242	7,39,111	245	-	22,383	6,58,644
	From 50,001- 75,000	78	-	7,385	2,00,802	59	-	6,423	1,54,640	204	-	21,050	5,14,696	214	-	20,315	4,59,865
	From 75,001-100,000	69	-	10,913	1,68,526	43	-	8,329	79,605	198	-	24,052	5,99,744	178	-	21,888	3,47,782
	From 1,00,001 -1,25,000	50	-	6,236	1,82,870	52	-	4,657	66,823	151	-	15,273	5,26,176	182	-	24,381	4,00,110
	Above ₹ 1,25,000	2,642	-	3,61,813	31,60,484	5,951	-	7,56,821	69,28,607	13,786	-	21,09,599	1,63,05,090	24,613	-	29,58,992	2,39,49,764
	viii Group Non Single Premium- Annuity- GNSPA																
	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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

Name of the Insurer: HDFC Life Insurance Company Limited

Date : December 31, 2024

Quarter End: December 31, 2024

SI No	Particulars	For the quarter ended December 31, 2024				For the quarter ended December 31, 2023				Up to the period ended December 31, 2024				Up to the period ended December 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	6,953	1,51,878	-	46,25,100	7,812	1,73,837	-	45,50,489	20,841	3,52,813	-	95,67,596	23,557	4,23,206	-	97,25,376
	From 10,001-25,000	51,980	4,72,130	-	1,75,48,338	57,034	5,05,075	-	1,55,29,440	1,53,124	9,38,927	-	3,23,22,041	1,68,467	10,69,738	-	2,94,88,246
	From 25001-50,000	1,37,202	4,86,028	-	1,22,58,344	1,37,063	5,16,992	-	1,03,27,180	3,84,714	10,35,518	-	2,25,28,120	3,84,375	11,21,903	-	1,93,38,980
	From 50,001- 75,000	68,331	2,02,930	-	53,56,841	57,421	1,86,025	-	40,18,940	1,84,720	3,58,447	-	96,13,262	1,53,752	3,17,405	-	71,17,701
	From 75,001-100,000	1,41,603	1,66,072	-	33,84,919	1,34,897	1,72,226	-	29,63,508	3,79,594	3,96,391	-	73,14,711	3,61,032	4,09,988	-	64,33,757
	From 1,00,001 -1,25,000	54,841	80,782	-	27,21,018	38,416	64,573	-	15,54,216	1,39,634	1,44,145	-	50,70,642	97,758	1,07,763	-	27,70,654
	Above ₹ 1,25,000	4,57,204	1,65,368	-	89,29,906	3,94,548	1,50,038	-	73,52,677	11,33,254	3,59,300	-	1,91,86,717	9,74,630	3,24,377	-	1,58,70,002
	ii Individual- Annuity																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	23	209	-	-	42	340	-	-	94	451	-	-	152	732	-	-
	From 25001-50,000	422	1,186	-	189	288	1,100	-	145	1,286	3,080	-	511	758	2,203	-	300
	From 50,001- 75,000	231	647	-	148	131	425	-	83	608	1,151	-	272	308	683	-	133
	From 75,001-100,000	1,011	1,103	-	460	693	868	-	348	2,998	3,071	-	1,248	1,679	1,936	-	753
	From 1,00,001 -1,25,000	257	378	-	173	144	245	-	104	624	625	-	297	290	347	-	147
	Above ₹ 1,25,000	12,423	2,417	-	5,463	6,237	1,777	-	3,375	35,002	6,458	-	14,701	14,762	3,662	-	7,188
	iii Group																
	From 0-10000	13	-	86	17,216	(3)	-	146	26,987	(116)	-	(10,493)	(1,60,209)	(880)	-	(18,133)	(6,69,274)
	From 10,001-25,000	22	-	332	33,994	21	-	498	66,186	50	-	650	1,26,192	47	-	706	1,31,569
	From 25001-50,000	25	-	857	1,67,340	26	-	768	2,63,475	59	-	1,851	4,40,297	58	-	2,195	4,64,031
	From 50,001- 75,000	14	-	806	49,212	21	-	1,069	2,93,501	48	-	1,838	1,35,332	47	-	1,848	3,34,711
	From 75,001-100,000	11	-	409	1,08,826	11	-	199	3,29,956	43	-	1,797	1,26,155	40	-	3,073	4,03,864
	From 1,00,001 -1,25,000	7	-	277	2,084	21	-	1,170	1,94,588	43	-	2,106	1,16,957	36	-	2,046	2,02,029
	Above ₹ 1,25,000	4,934	-	2,06,327	78,54,234	4,740	-	3,27,076	58,14,978	25,082	-	17,12,004	2,89,84,740	23,851	-	16,50,434	2,27,18,251
	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.

Name of the Insurer: HDFC Life Insurance Company Limited

Business Acquisition through Different Channels (Group)

	Channels	For the quarter ended December 31, 2024			For the quarter ended December 31, 2023			Up to the period ended December 31, 2024			Up to the period ended December 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	2	228	43	2	338	70	2	663	339	2	2,113	258
2	Corporate Agents-Banks	18	45,70,808	76,094	26	50,88,342	77,160	42	1,54,92,630	2,23,210	50	1,67,02,791	2,29,041
3	Corporate Agents -Others	5	40,49,110	1,04,522	2	39,28,620	80,477	13	1,16,51,456	2,89,404	5	1,00,67,614	2,07,439
4	Brokers	56	7,41,320	11,320	76	26,70,658	26,689	164	49,20,692	52,658	198	64,47,242	73,881
5	Micro Agents	-	4,557	33	-	1,00,631	909	-	12,688	91	-	3,68,515	3,457
6	Direct Business	85	9,97,148	2,18,442	52	43,16,358	1,77,164	296	36,04,595	5,70,024	184	1,51,96,882	5,54,261
7	IMF	-	-	-	-	-	-	-	-	-	-	-	-
8	Others (Please Specify)	-	-	-	-	-	-	-	-	-	-	-	-
	Total (A)	166	1,03,63,171	4,10,454	158	1,61,04,947	3,62,469	517	3,56,82,724	11,35,727	439	4,87,85,157	10,68,337
1	Referral Arrangements (B)	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total (A+B)	166	1,03,63,171	4,10,454	158	1,61,04,947	3,62,469	517	3,56,82,724	11,35,727	439	4,87,85,157	10,68,337

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 : December 31, 2024

Business Acquisition through Different Channels (Individual)

Quarter End: December 31, 2024

	Channels	For the quarter ended December 31, 2024		For the quarter ended December 31, 2023		Up to the period ended December 31, 2024		Up to the period ended December 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	57,205	68,205	58,671	61,297	1,74,952	1,87,762	1,59,697	1,59,117
2	Corporate Agents-Banks	1,44,965	1,91,174	1,36,281	1,79,522	4,31,254	5,65,302	3,62,850	4,68,694
3	Corporate Agents -Others	16,127	14,432	16,990	14,875	45,141	39,963	45,062	40,519
4	Brokers	34,143	21,906	27,701	16,642	1,01,773	64,691	79,610	49,416
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business								
	- Online (Through Company Website)	18,404	13,910	26,450	11,071	53,710	37,143	51,527	28,917
	- Others	23,159	73,613	22,104	70,923	69,143	2,23,802	65,317	2,05,911
7	IMF	154	169	117	99	385	439	215	389
8	Common Service Centres	-	-	-	-	-	-	-	-
9	Web Aggregators	14	7	45	23	90	29	163	56
10	Point of Sales	-	-	-	-	-	-	13	1
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	Total (A)	2,94,171	3,83,416	2,88,359	3,54,451	8,76,448	11,19,131	7,64,454	9,53,020
	Referral Arrangements (B)	-	2	-	4	-	6	97	43
	Grand Total (A+B)	2,94,171	3,83,418	2,88,359	3,54,455	8,76,448	11,19,137	7,64,551	9,53,063

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: December 31, 2024

Date : December 31, 2024

Ageing of Claims ¹									
Sl.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	23,540	21,474	416	15	-	-	45,445	2,02,200
2	Survival Benefit ²	5,54,490	60,884	146	20	20	2	6,15,562	1,02,765
3	Annuities / Pension	4,88,424	3,683	4	-	-	-	4,92,111	55,886
4	Surrender ³	8,361	42,897	33	16	9	5	51,321	2,56,410
5	Other benefits ⁴	153	32,278	1,820	1,899	2,511	616	39,277	81,470
	Death Claims	-	4,997	-	-	-	-	4,997	53,421

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 Includes Rider Claims (Critical Illness) and other Survival Benefits

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									
Sl.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	-	159	-	-	-	-	159	1,121
4	Surrender ²	-	91,206	-	-	-	-	91,206	18,578
5	Other benefits ³	-	9,860	-	-	-	-	9,860	82,548
	Death Claims	-	95,572	30	1	3	2	95,608	88,800

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: December 31, 2024

Date : December 31, 2024

Ageing of Claims ¹									
Sl.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	71,000	59,584	807	17	-	-	1,31,408	5,43,595
2	Survival Benefit ²	15,34,325	1,36,196	400	115	154	36	16,71,226	2,56,115
3	Annuities / Pension	13,52,247	30,534	5	-	-	-	13,82,786	1,68,431
4	Surrender ³	17,444	1,59,554	129	41	28	6	1,77,202	9,32,178
5	Other benefits ⁴	236	92,721	7,326	7,180	5,771	687	1,13,921	2,32,940
	Death Claims	-	14,492	1	-	-	-	14,493	1,47,588

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 Includes Rider Claims (Critical Illness) and other Survival Benefits

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									
Sl.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	-	437	-	-	-	-	437	2,812
4	Surrender ²	-	2,86,296	-	-	-	-	2,86,296	88,829
5	Other benefits ³	-	27,796	-	-	1	-	27,797	2,57,877
	Death Claims	-	2,92,464	351	87	3	2	2,92,907	2,58,497

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.

Death Claims		No. of claims only	
Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	138	30
2	Claims Intimated / Booked during the period	4,979	95,900
(a)	Less than 3 years from the date of acceptance of risk	1,903	93,495
(b)	Greater than 3 years from the date of acceptance of risk	3,076	2,405
3	Claims Paid during the period	4,997	95,608
4	Claims Repudiated during the period ²	17	180
5	Claims Rejected ³	-	4
6	Unclaimed	-	-
7	Claims O/S at End of the period	103	138
Outstanding Claims:-			
	Less than 3months	93	136
	3 months and less than 6 months	3	1
	6 months and less than 1 year	4	1
	1year and above	3	-

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.

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	4,240	12,238	6,119	1,759	15,561
2	Claims Booked during the period	44,338	6,15,787	4,92,182	51,101	37,123
3	Claims Paid during the period	45,445	6,15,562	4,92,111	51,321	39,277
4	Unclaimed ³	-	-	-	-	2
5	Claims O/S at End of the period	3,133	12,463	6,190	1,539	13,405
Outstanding Claims (Individual)						
	Less than 3 months	1,625	6,118	1,466	1,469	5,600
	3 months and less than 6 months	491	2,385	680	16	2,943
	6 months and less than 1 year	781	2,845	1,079	22	4,097
	1 year and above	236	1,115	2,965	32	765

¹Includes Rider Claims (Critical Illness) and other Survival Benefits

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.

³Includes unclaimed transaction reversal in order to comply with IRDAI regulation

Group Claims		No. of claims only				
Sl. No.	Claims Experience	Maturity	Survival Benefit	Annuities/Pension	Surrender	Other Benefits [^]
1	Claims O/S at the beginning of the period	-	-	-	-	-
2	Claims Booked during the period	-	-	159	91,206	9,860
3	Claims Paid during the period	-	-	159	91,206	9,860
4	Unclaimed	-	-	-	-	-
5	Claims O/S at End of the period	-	-	-	-	-
Outstanding Claims (Group)						
	Less than 3months	-	-	-	-	-
	3 months and less than 6 months	-	-	-	-	-
	6 months and less than 1 year	-	-	-	-	-
	1 year and above	-	-	-	-	-

Other Benefits[^]:

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.

Death Claims		No. of claims only	
Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	8	-
2	Claims Intimated / Booked during the period	14,628	2,93,547
(a)	Less than 3 years from the date of acceptance of risk	5,741	2,87,053
(b)	Greater than 3 years from the date of acceptance of risk	8,887	6,494
3	Claims Paid during the period	14,493	2,92,907
4	Claims Repudiated during the period ²	40	493
5	Claims Rejected ³	-	9
6	Unclaimed	-	-
7	Claims O/S at End of the period	103	138
Outstanding Claims:-			
	Less than 3months	93	-
	3 months and less than 6 months	3	-
	6 months and less than 1 year	4	-
	1year and above	3	-

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.

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	6,504	4,641	7,029	1,838	22,042
2	Claims Booked during the period	1,28,037	16,79,048	13,81,947	1,76,903	1,05,286
3	Claims Paid during the period	1,31,408	16,71,226	13,82,786	1,77,202	1,13,921
4	Unclaimed	-	-	-	-	2
5	Claims O/S at End of the period	3,133	12,463	6,190	1,539	13,405
Outstanding Claims (Individual)						
	Less than 3 months	1,625	6,118	1,466	1,469	5,600
	3 months and less than 6 months	491	2,385	680	16	2,943
	6 months and less than 1 year	781	2,845	1,079	22	4,097
	1 year and above	236	1,115	2,965	32	765

¹Includes Rider Claims (Critical Illness) and other Survival Benefits

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.

Group Claims		No. of claims only				
Sl. No.	Claims Experience	Maturity	Survival Benefit	Annuities/Pension	Surrender	Other Benefits [^]
1	Claims O/S at the beginning of the period	-	-	-	-	1
2	Claims Booked during the period	-	-	437	2,86,296	27,796
3	Claims Paid during the period	-	-	437	2,86,296	27,797
4	Unclaimed	-	-	-	-	-
5	Claims O/S at End of the period	-	-	-	-	-
Outstanding Claims (Group)						
	Less than 3months	-	-	-	-	-
	3 months and less than 6 months	-	-	-	-	-
	6 months and less than 1 year	-	-	-	-	-
	1 year and above	-	-	-	-	-

Other Benefits[^]:

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.

GRIEVANCE DISPOSAL FOR THE QUARTER ENDED DECEMBER 31, 2024

Sl 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	3	87	31	24	30	5	243
b)	Policy servicing	7	102	52	31	25	1	485
c)	Proposal processing	1	31	14	6	10	2	87
d)	Survival claims	7	122	49	30	47	3	380
e)	ULIP related	-	2	1	1	-	-	17
f)	Unfair business practices	33	675	139	153	394	22	2,337
g)	Others	-	27	4	4	7	12	31
Total Number of complaints:		51	1,046	290	249	513	45	3,580

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

2	Total number of policies up to corresponding period of previous year	7,64,990
3	Total number of claims up to corresponding period of previous year	34,87,575
4	Total number of policies up to current period	8,76,965
5	Total number of claims up to current period	40,93,925
6	Total number of policy complaints (current period) per 10,000 policies (current year)	33.72
7	Total number of claim complaints (current Period) per 10,000 claims registered (current year)	1.52

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	45	100%	-	-	45	100%
(b)	15-30 days	-	-	-	-	-	-
(c)	30-90 days	-	-	-	-	-	-
(d)	90 days & beyond	-	-	-	-	-	-
Total Number of complaints:		45	100%	-	-	45	100%

INDIVIDUAL BUSINESS

Range (Minimum to Maximum) of parameters used for valuation																		
Type	Category of business	Interest Rate		Mortality Rate ^a		Morbidity Rate		Fixed Expenses ^b		Variable Expenses		Inflation Rate		Withdrawal rates		Future Bonus Rates (Assumption)**		
		As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 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	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	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	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	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%	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	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%	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	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	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	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	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	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	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	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	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	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	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	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	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	N/A
	Non-Linked -Others																	
	Life	5.2%-6.5%	5.2%-6.5%	21%-792%	21%-792%	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	78-1330	74-1254	Nil	Nil	6% p.a.	6% p.a.	0%-32%	0%-28%			
	General Annuity	6.05%-6.54%	6.05%-6.54%	54%-81%	54%-78%	N/A	N/A	228-1330	215-1254	Nil	Nil	6% p.a.	6% p.a.	0%	0%			
	Pension	5.20%-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 used are based on Pricing/Reinsurer rates adjusted for any experience	Morbidity rates used are based on Pricing/Reinsurer rates adjusted for any experience	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	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	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	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	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%-24%				
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	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	N/A	

NOT APPLICABLE

GROUP BUSINESS

Range (Minimum to Maximum) of parameters used for valuation																		
Type	Category of business	Interest Rate		Mortality Rate*		Morbidity Rate		Fixed Expenses		Variable Expenses		Inflation Rate		Withdrawal rates		Future Bonus Rates (Assumption)**		
		As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 2023	As at 31st December 2024	As at 31st December 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	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	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	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	N/A
	Non-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	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	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	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	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	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	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	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	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	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	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	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	N/A	
Non-Par	Non-Linked -VIP																	
	Life	5.88%-8.09%	5.85%-7.51%	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	N/A
	Pension	5.88%-8.09%	5.85%-7.51%	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	N/A
	Non-Linked -Others																	
		6.11%-7.40%	5.74%-7.20%	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%			
	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	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	N/A
	Pension	6.28%-7.31%	5.92%-7.01%	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	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	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	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	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	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	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 Sep'24 are reflected in the above tables.

IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations 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
03-10-2024	Laurus Labs Ltd	PBL	Management	Appointment of Mr. Ramesh Subrahmanian (DIN: 02933019) as a Non- executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from July 25, 2024 and up to July 24, 2029.	FOR	FOR	Nothing Objectable
01-10-2024	Oia Electric Mobility Ltd	PBL	Management	To ratify and approve amendments in OEM Employees' Equity Linked Incentive Plan 2019.	FOR	AGAINST	Vesting period to be determined by the administrator
01-10-2024	Oia Electric Mobility Ltd	PBL	Management	Ratification of the extension of the benefits of OEM Employees' Equity Linked Incentive Plan 2019 to the employees of subsidiary companies and group companies of the Company.	FOR	AGAINST	Vesting period to be determined by the administrator
03-10-2024	ABB India Limited	PBL	Management	Appointment of Mr. Shobinder Duggal (DIN: 00039580) as an Independent Director of the Company for a term of three consecutive years effective from November 04, 2024, with Mr. Shobinder Duggal not being liable to retire by rotation during the aforesaid term of his appointment as Independent Director of the Company.	FOR	FOR	Nothing Objectable
03-10-2024	Alkem Laboratories Limited	PBL	Management	Appointment of Mr. Rajeev Kher (DIN: 01192524) as an Independent Director of the Company for a term of 5 (five) consecutive years w. e.f. 09th August, 2024 upto 08th August, 2029, and that he shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectable
03-10-2024	Fortis Healthcare Limited	PBL	Management	To consider entering into a material related party transaction between the Company, NYLIM Jacob Ballas India Fund III LLC (JIBF) and Resurgence PE Investments Limited (formerly known as Avigo PE Investments Limited) (Resurgence) (JIBF and Resurgence are collectively, Related Parties) as part of a composite transaction whereby the Company shall acquire the entire stake held by NJBIF, Resurgence and International Finance Corporation (IFC) (collectively, PE Investors) in Agilus Diagnostics Limited (ADL) (representing 31.52% equity stake of paid up share capital of ADL).	FOR	FOR	Nothing Objectable
03-10-2024	Fortis Healthcare Limited	PBL	Management	To consider raising debt through issuance of listed, senior, secured, rated Non-Convertible Debentures by the Company and utilization thereof for the purposes of the proposed acquisition by the Company of 31.52% shareholding of Agilus Diagnostics Limited held by NYLIM Jacob Ballas India Fund III LLC, Resurgence PE Investments Limited (formerly known as Avigo PE Investments Limited) and International Finance Corporation.	FOR	FOR	Nothing Objectable
03-10-2024	Fortis Healthcare Limited	PBL	Management	To pledge, mortgage, hypothecate and/or charge all or any part of the shares/ investment held by the Company in Agilus Diagnostics Limited or on any other assets / properties of the Company up to the existing approved borrowing limit of the Company that is INR 6000,00,00,000/- in favour of the lenders or debenture trustees, to secure the amount borrowed by the Company by way of raising Non-Convertible Debentures (Debentures) from time to time for the due payment of the principal and/or together with all interest, fees, liquidated damages, commitment charges, prepayment premia, remuneration of the agent(s), trustee(s), all other costs, charges and expenses and all other monies payable by the Company.	FOR	FOR	Nothing Objectable
03-10-2024	Fortis Healthcare Limited	PBL	Management	To consider Amendment in the Articles of Association of the Company.	FOR	FOR	Nothing Objectable
03-10-2024	Computer Age Management Services Ltd	PBL	Management	Appointment of Mr Santosh Kumar Mohanty (DIN: 06690879) as an Independent Director of the Company not liable to retire by rotation for a period of Three (3) years from July 03, 2024 up to July 02, 2027 (both days inclusive).	FOR	FOR	Routine proposal
03-10-2024	Computer Age Management Services Ltd	PBL	Management	Increase the Authorized Share Capital of the Company from Rs. 50,25,00,000 divided into 5,02,50,000 Equity Shares of Rs. 10/- each to Rs. 51,25,00,000 divided into 5,12,50,000 Equity Shares of Rs. 10/- each.	FOR	FOR	Routine proposal
03-10-2024	Computer Age Management Services Ltd	PBL	Management	Approval of the ESOP Scheme 2024.	FOR	FOR	Routine proposal
03-10-2024	Computer Age Management Services Ltd	PBL	Management	Approval of ESOP to the Employees of the Subsidiary Companies.	FOR	FOR	Routine proposal
10-10-2024	Vodafone Idea Limited	PBL	Management	Adoption of Vodafone Idea Limited Employee Stock Option and Performance Stock Unit Scheme 2024.	FOR	FOR	Nothing objectionable
10-10-2024	Vodafone Idea Limited	PBL	Management	Extension of Vodafone Idea Limited Employee Stock Option and Performance Stock Unit Scheme 2024 to employees of subsidiary companies of the Company.	FOR	FOR	Nothing objectionable
13-10-2024	Cipla Limited	PBL	Management	To appoint Ms. Sharmila Paranjape (DIN: 02328770) as an Independent Director of the Company for a period of 5 (five) years commencing from 1st September 2024 to 31st August 2029 (both days inclusive).	FOR	FOR	Appointment compliant with law. No governance concern has been identified.
13-10-2024	Cipla Limited	PBL	Management	To appoint Ms Maya Hari (DIN: 01123969) as an Independent Director of the Company for a period of 5 (five) years commencing from 1st November 2024 to 31st October 2029 (both days inclusive).	FOR	FOR	Appointment compliant with law. No governance concern has been identified.
13-10-2024	Cipla Limited	PBL	Management	To appoint Mr Adil Zambhalal (DIN: 06646490) as a Non- Executive Director of the Company, liable to retire by rotation, with effect from 3rd September 2024.	FOR	FOR	Nothing objectionable
13-10-2024	Cipla Limited	PBL	Management	To appoint Mr Abhijit Joshi (DIN: 07115673) as a Non- Executive Director of the Company, liable to retire by rotation, with effect from 3rd September 2024.	FOR	FOR	Appointment compliant with law. No governance concern identified.
13-10-2024	Cipla Limited	PBL	Management	To appoint Mr Kamil Hamid (DIN: 00024292) as a Non- Executive Director of the Company, liable to retire by rotation, with effect from 1st November 2024.	FOR	FOR	Appointment compliant with law. No governance concern identified.
15-10-2024	Reliance Industries Limited	PBL	Management	To capitalize of a sum not exceeding Rs. 6,767 Crore out of securities premium received in cash and / or general reserve and / or retained earnings of the Company, as may be considered appropriate for the purpose of issue and allotment of bonus equity shares of Rs. 10/- each credited as fully paid-up to eligible members of the Company holding equity shares of Rs. 10/- (Rupees Ten only) each whose names appear in the Register of Members / Register of Beneficial Owners on a Record Date to be determined by the Board for this purpose, in the proportion of 1:1 i.e., 1 (One) new fully paid-up equity share of Rs. 10/- each for every 1 (One) existing fully paid-up equity share of Rs. 10/- each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member.	FOR	FOR	Nothing Objectable
15-10-2024	Reliance Industries Limited	PBL	Management	To increase the Authorised Share Capital of the Company from Rs. 15,000,00,00,000/- divided into 1,400,00,00,000 equity shares of Rs. 10/- each and 100,00,00,000 preference shares of Rs. 10/- each to Rs. 50,000,00,00,000/- by creation of additional 35,00,00,00,000 equity shares of Rs. 10/- each and consequently, the existing Clause V of the Memorandum of Association of the Company.	FOR	FOR	Nothing Objectable
17-10-2024	Cummins India Limited	PBL	Management	To appoint Ms. Shweta Arya (DIN: 08540723) as the Managing Director of the Company, for a period of three (3) years starting from September 01, 2024 to August 31, 2027, not liable to retire by rotation, along with remuneration.	FOR	FOR	Nothing Objectable
16-10-2024	Asian Paints Limited	PBL	Management	Appointment of Mr. Varun Berry (DIN: 05208062) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 23rd October 2024 to 22nd October 2029.	FOR	FOR	Nothing objectionable
11-10-2024	Mahindra Lifespace Developers Limited	PBL	Management	Appointment of Mr Milind Kulkarni (DIN: 00012888) as a NonExecutive Non Independent Director	FOR	FOR	Appointment compliant with the law. No governance concern identified.
18-10-2024	UNO Minda Ltd	PBL	Management	To approve the appointment of Dr. Sandhya Shekhar (DIN: 06986369) as a Non-Executive Independent Director of the Company.	FOR	FOR	nothing objectionable
20-10-2024	360 ONE WAM Ltd	PBL	Management	Issue of equity shares through qualified institutions placement(s) on a private placement basis.	FOR	FOR	Compliant with law. No major governance concern identified.
23-10-2024	Ashok Leyland Limited	PBL	Management	Appointment of Mr. Sanjay K Asher (DIN: 00008221) as a Non - Executive Non - Independent Director of the Company, liable to retire by rotation to be effective from August 14, 2024.	FOR	FOR	nothing objectionable
23-10-2024	Ashok Leyland Limited	PBL	Management	Related Party Transactions with Switch Mobility Limited, U.K. for Corporate Guarantee / Fee for corporate guarantee / Recovery / Reimbursement - Resource Sharing / Reimbursement / Recovery of expenditure / IT Sharing Services / Sale/purchase of vehicles / spares / engines / materials/ service / assets / technology etc., the aggregate value of all transactions taken together which would / may exceed Rs. 1,000 Crores or 10% of the annual consolidated turnover as per the Company's last audited financial statements, whichever is lower for FY 2024 - 25.	FOR	FOR	business requirement
24-10-2024	AU Small Finance Bank Limited	PBL	Management	Re-appointment of Mr. Harun Rasid Khan (DIN: 07456806) as an Independent Director of the Bank for second term of 3 (three) years commencing from December 28, 2024 upto December 27, 2027 (both days inclusive) and who shall not be liable to retire by rotation during the said period, in terms of the provisions of Section 149 (13) of the Act.	FOR	FOR	Routine proposal
24-10-2024	AU Small Finance Bank Limited	PBL	Management	Re-appointment of Mr. Harun Rasid Khan, Independent Director (DIN: 07456806), as Part- Time Chairman of the Bank, with effect from December 28, 2024 upto December 27, 2027 (both days inclusive), on an Annual Compensation (Honorarium) of Rs. 27,00,000 and free use of Bank's car for official and private purposes along with a driver, subject to approval of RBI, in addition to the sitting fees and reimbursement of expenses related to attending the meetings of Board and Committees thereof, as may be determined by the Board of Directors of the Bank.	FOR	FOR	Routine proposal
24-10-2024	AU Small Finance Bank Limited	PBL	Management	Approval for remuneration of Mr. Sanjay Agarwal (DIN: 00009526) as Managing Director and CEO of the Bank for the Financial Year 2024 - 25.	FOR	FOR	Routine proposal
24-10-2024	AU Small Finance Bank Limited	PBL	Management	Approval for remuneration of Mr. Uttam Tibrewal (DIN: 01024940) as Whole Time Director and Deputy CEO of the Bank for the Financial Year 2024 - 25.	FOR	FOR	Routine proposal
25-10-2024	Shree Cement Ltd.	PBL	Management	To approve re-appointment of Ms. Uma Ghurka (DIN: 00351117) as Independent Director of the Company for second term of 5 (five) consecutive years commencing from 11th November, 2024.	FOR	FOR	Compliant with law. No concern identified.
26-10-2024	UltraTech Cement Limited	PBL	Management	Appointment of Dr. Vikas Balia (DIN: 00424524) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years with effect from 10th October, 2024 till 9th October, 2029 (both days inclusive).	FOR	FOR	Appointment compliant with law. No concern on the merits of proposed appointee.
29-10-2024	Sundram Fasteners Limited	PBL	Management	Approval for the appointment of Sri R. Vijayaraghavan (DIN: 00026763) as a Non-Executive Independent Director of the Company, who was appointed by the Board of Directors as an Additional Director in the category Non-Executive Independent Director, to hold office for a term of five (5) consecutive years from September 26, 2024 to September 25, 2029, not liable to retire by rotation.	FOR	FOR	Nothing objectionable
29-10-2024	Linde India Limited	PBL	Management	Appointment of Mr Subba Rao Amrathakuru (DIN: 00082313) as a Non- Executive Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years with effect from 23 September 2024.	FOR	FOR	Nothing Objectable

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
29-10-2024	Linde India Limited	PBL	Management	Appointment of Mr Gobichettipalayam Sreenivasan Krishnan (DIN: 00229417) as a Non- Executive Independent Director of the Company, not liable to retire by rotation, for a period of five consecutive years with effect from 23 September 2024.	FOR	FOR	Nothing Objectible
27-10-2024	Tata Communications Limited	PBL	Management	Appointment of Ms. Sangeeta Anand (DIN: 10715306) as an Independent Director of the Company, not liable to retire by rotation, for a term of three consecutive years commencing from September 5, 2024 to September 4, 2027 (both days inclusive).	FOR	FOR	Appointment compliant with law. No major governance concern identified.
27-10-2024	Tata Communications Limited	PBL	Management	Approval of Material Related Party Transaction(s) with STT Global Data Centres India Private Limited, an associate company, for leaseback arrangements.	FOR	FOR	Compliant with law. No major governance concern identified.
27-10-2024	Tata Communications Limited	PBL	Management	Approval of Material Related Party Transaction(s) with STT Global Data Centres India Private Limited, an associate company, for leaseback arrangements.	FOR	FOR	Compliant with law. No major governance concern identified.
31-10-2024	Godrej Properties Limited	PBL	Management	To create, offer, issue and allot such number of Equity Shares, fully convertible debentures, partly convertible debentures, non-convertible debentures either with or without warrants, preference shares convertible into Equity Shares, and/or any other financial instruments / securities convertible into equity shares (including warrants, or otherwise, in registered or bearer form) and/or any other security permissible under the applicable law (all of which are hereinafter referred to as Securities) or any combination of the 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 an aggregate consideration of up to INR 6,000 crore only (inclusive of such premium or discount, as the case may be, as may be fixed on such Securities), in one or more tranches.	FOR	FOR	Raising Capital for Growth opportunities. We have met the mgmt.
29-10-2024	VIP Industries Limited	PBL	Management	Appointment of Ms. Payal Kothari (DIN: 09148432) as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from August 30, 2024 to August 29, 2029 (both days inclusive), not liable to retire by rotation.	FOR	FOR	Nothing objectionable
29-10-2024	VIP Industries Limited	PBL	Management	Continuation of Mr. Dilip Piramal (DIN: 00032012), as a Non-Executive, Non-Independent Director - Chairman of the Company, liable to retire by rotation on attaining the age of 75 years on November 2, 2024.	FOR	FOR	Nothing objectionable
30-10-2024	Fusion Finance Limited	EGM	Management	Increase in Authorized Share Capital of the Company from existing INR. 1,05,00,00,000/- divided into 10,50,00,000 Equity Shares of INR. 10/- each to INR. 2,00,00,00,000/- divided into 20,00,00,000 Equity Shares of face value of INR. 10/- each, ranking pari passu in all respect with the existing equity shares of the Company as per the Memorandum of Association of the Company.	FOR	FOR	Business need
30-10-2024	Fusion Finance Limited	EGM	Management	To appoint Mr. Puneet Gupta (DIN: 02728604) as a Non- Executive Independent Director of the Company for a period of three consecutive years with effect from October 05, 2024 up to October 04, 2027, not liable to retire by rotation.	FOR	FOR	Nothing objectionable
30-10-2024	CREDILA FINANCIAL SERVICES LIMITED	EGM	Management	APPOINTMENT OF PRICE WATERHOUSE LLP (FIRM REGISTRATION NO. – 301112E/300264), AS ONE OF THE JOINT STATUTORY AUDITORS OF THE COMPANY	FOR	FOR	Routine proposal
30-10-2024	CREDILA FINANCIAL SERVICES LIMITED	EGM	Management	APPROVAL AND ADOPTION OF THE AMENDED ARTICLES OF THE COMPANY	FOR	FOR	Business need
05-Nov-24	Sewa Grih Rin Limited	EGM	Management	To increase in the Authorised Share Capital and consequent alteration of Capital clause in the Memorandum of Association of the Company	FOR	FOR	Business Need
05-Nov-24	Sewa Grih Rin Limited	EGM	Management	Reclassification of Authorised Share Capital and consequent alteration of Capital clause in the Memorandum of Association of the Company	FOR	FOR	Business Need
05-Nov-24	Sewa Grih Rin Limited	EGM	Management	To Issue, Offer and Allot Series F and Series G shares on preferential basis in pursuance to Section 42 and 62 of the Companies Act, 2013	FOR	FOR	Business Need
08-Nov-24	Brick Eagle Affordable Housing Finance Limited	EGM	Management	Approval for grant of Inter-Corporate Deposit to Neo Wealth Management Private Limited	FOR	FOR	<ul style="list-style-type: none"> • Neo Wealth bears the market risk to generate adequate returns and is obligated to pay 12% or as agreed among the parties, as return on the ICDS. The return can be higher than 12% but not lower. Last year, alpha generated was much higher by the fund and hence the Company wants to keep the % return open and not fixing it. This will benefit Bricklegle if return generation is higher than 12%. But, it will be minimum 12% • Neo Wealth specialises in wealth management and its expertise is in treasury management • As against Neo Wealth's size, the quantum of ICD which is Rs 60 cr is not a material amount • To have an independent advisory set up for managing Rs 60 cr will be sub-scale mandate for Bricklegle
13-Nov-24	Sewa Grih Rin Limited	EGM	Management	To consider and appoint Mr. Amod Jain, DIN: 00334710 as Nominee Director representing Arpwood Partners Fund I LLP, who shall be liable to retire by rotation.	FOR	FOR	Business need
13-Nov-24	Sewa Grih Rin Limited	EGM	Management	To consider and appoint Mr. Rajeev Gupta, DIN: 00241501 as Nominee Director representing Arpwood Partners Fund I LLP, who shall be liable to retire by rotation.	FOR	FOR	Business need
13-Nov-24	Sewa Grih Rin Limited	EGM	Management	To consider and appoint Mr. Vishal Vistak, DIN: 10546734 as Nominee Director representing Arpwood Partners Fund I LLP, who shall be liable to retire by rotation.	FOR	FOR	Business need
13-Nov-24	Sewa Grih Rin Limited	EGM	Management	To consider and approve the new Employee Stock Option Plan (ESOP) Scheme 2024 of Sewa Grih Rin Limited.	FOR	FOR	Nothing objectionable
13-Nov-24	Sewa Grih Rin Limited	EGM	Management	Amendment in the Article of Association of the Company pursuant to the Share Subscription Agreement dated May 17, 2024.	FOR	FOR	Nothing objectionable
27-Nov-24	Canara Bank	EGM	Management	Election of One shareholder Director amongst the Shareholders other than Central Government pursuant to the provisions under Section 9(3) (i) of the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970	FOR	ABSTAIN	Not sure of the profile of the nominated person
02-11-2024	Adani Ports and Special Economic Zone Limited	PBL	Management	To appoint Dr. Ravindra H. Dholakia (DIN: 00069396) as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term of 3 (three) years commencing from 8th August, 2024.	FOR	FOR	Appointment compliant with law.
02-11-2024	Adani Ports and Special Economic Zone Limited	PBL	Management	To appoint Mr. P. K. Pujan (DIN: 00399995) as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term of 3 (three) years commencing from 8th August, 2024.	FOR	FOR	Appointment compliant with law. No concern identified.
03-11-2024	Finolex Cables Limited	PBL	Management	Appointment of Ms. Shefali Shyam (DIN- 03294051) as an Independent Director of the Company for a period of five years till 28th September 2029 and that she shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectible
03-11-2024	Finolex Cables Limited	PBL	Management	Appointment of Mr. Satyanarayan Goverdhanlal Bagla (DIN- 00654582) as an Independent Director of the Company for a period of five years till 28th September 2029 and that he shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectible
06-11-2024	Hindalco Industries Limited	PBL	Management	Appointment of Ms. Ananyashree Biria (DIN: 06625036) as a Non-Executive Director of the Company, with effect from September 1, 2024, whose office shall be liable to retire by rotation.	FOR	FOR	Routine proposal
06-11-2024	Hindalco Industries Limited	PBL	Management	Appointment of Mr. Anjuman Vikram Biria (DIN: 08458879) as a Non-Executive Director of the Company, with effect from September 1, 2024, whose office shall be liable to retire by rotation.	FOR	FOR	Routine proposal
06-11-2024	Hindalco Industries Limited	PBL	Management	Appointment of Mr. Anjani Kumar Agrawal (DIN: 08579812) as an Independent Director of the Company, for a term of 5 (Five) consecutive years commencing from September 1, 2024 until August 31, 2029 (both days inclusive) and shall not be liable to retire by rotation.	FOR	FOR	Routine proposal
06-11-2024	Hindalco Industries Limited	PBL	Management	Appointment of Ms. Sukanya Kripalu (DIN: 06994202) as an Independent Director of the Company, for a term of 5 (Five) consecutive years commencing from September 1, 2024 until August 31, 2029 (both days inclusive) and shall not be liable to retire by rotation.	FOR	FOR	Nothing objectionable
08-11-2024	Bharat Forge Limited	PBL	Management	To create, issue, offer and allot (including with provisions for reservations on firm and / or competitive basis or such part of issue and for such categories of persons as may be permitted under the applicable laws) such number of Securities (as defined hereinafter), for cash at such price that may be decided by the Board in terms of the applicable regulations and as permitted under the applicable laws, in one or more tranches, with or without a Green Shoe Option for an aggregate amount of up to Rs. 2,000 Crore.	FOR	FOR	Business need
08-11-2024	Varun Beverages Ltd	PBL	Management	To create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, or such part of issue and for such categories of persons as may be permitted) by way of a QIP on a private placement basis, such number of fully-paid Equity Shares of face value of Rs. 2/- each (Equity Shares) to Qualified Institutional Buyers (QIBs) whether they be holders of Equity Shares of the Company or not, for an aggregate amount not exceeding Rs. 7,500 Crore.	FOR	FOR	Business need
10-11-2024	Crompton Greaves Consumer Electrical Limited	PBL	Management	To approve Performance based Restricted Stock Units Plan 2024 (hereinafter referred to as Share Plan-2024/ PSU 2024).	FOR	AGAINST	Exercise price below CMP
10-11-2024	Crompton Greaves Consumer Electrical Limited	PBL	Management	To grant Stock Units to the employees of the Subsidiary Company(ies) (at present and/ or in the future) under the Performance based Restricted Stock Units Plan 2024 (hereinafter referred to as Share Plan-2024/ PSU 2024).	FOR	AGAINST	Exercise price below CMP
10-11-2024	Crompton Greaves Consumer Electrical Limited	PBL	Management	To consider the amendment to the terms of remuneration of Mr. Prometh Ghosh (DIN: 05307658), the MD and CEO of the Company, to enable grant of 9,50,000 employee stock options which shall vest under the ESOP-2019 and as defined by Nomination and Remuneration Committee from time to time.	FOR	FOR	Nothing Objectible

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
10-11-2024	Crompton Greaves Consumer Electrical Limited	PBL	Management	To consider the amendment to the terms of remuneration of Mr. Prometh Ghosh (DIN: 05307658), the MD and CEO of the Company, to enable grant of up to 5,00,000 units (in one or multiple tranches, as the case may be) under the Share Plan 2024 and as defined by Nomination and Remuneration Committee from time to time.	FOR	AGAINST	Exercise price below CMP
10-11-2024	Crompton Greaves Consumer Electrical Limited	PBL	Management	To approve increase in Authorized Share Capital of the Company from Rs. 131,00,00,000/- divided into 65,50,00,000 Equity Shares of Rs. 2/- each to Rs. 134,00,00,000 divided into 67,00,00,000 Equity Shares of Rs. 2/- each by creation of additional 1,50,00,000 Equity shares of Rs. 2/- each.	FOR	FOR	Nothing Objectionable
11-11-2024	Mahanagar Gas Limited	PBL	Management	Re-appointment of Mrs. Malvika Sinha (DIN: 08373142) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for the second term of three consecutive years commencing from August 24, 2024 up to August 23, 2027 (both days inclusive).	FOR	FOR	Nothing Objectionable
11-11-2024	Mahanagar Gas Limited	PBL	Management	Continuation of Mr. Syed S. Hussain (DIN: 00209177) as a Non-Executive Independent Director of the Company upto completion of his second term i.e. upto September 08, 2025 on the existing of his appointment, who shall attain the age of seventy-five years on May 01, 2025, during his second term as an Non-Executive Independent Director of the Company.	FOR	FOR	Nothing Objectionable
11-11-2024	Mahanagar Gas Limited	PBL	Management	Appointment of Mr. Harish Kumar Agarwal (DIN: 00074950), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years commencing from August 24, 2024 up to August 23, 2027 (both days inclusive).	FOR	FOR	Nothing Objectionable
11-11-2024	Mahanagar Gas Limited	PBL	Management	Appointment of Mr. Mahesh Kumar Gupta (DIN: 08021365), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years commencing from August 24, 2024 up to August 23, 2027 (both days inclusive).	FOR	FOR	Nothing Objectionable
13-11-2024	Oberoi Realty Limited	EGM	Management	To create, offer, issue and allot (including with provisions for reservation on firm and/ or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted under applicable law), with or without a green shoe option, such number of equity shares of the Company of face value Rs. 10 each with or without special rights as to voting, dividend or otherwise (Equity Shares), fully convertible debentures/ partly convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form) and/or any security convertible into Equity Shares with or without special rights as to voting, dividend or otherwise and/ or securities linked to Equity Shares and/ or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (all of which are hereinafter collectively referred to as Securities) or any combination of Securities, in one or more tranches of an aggregate amount not exceeding Rs. 6000,00,00,000.	FOR	FOR	Business Purpose
14-11-2024	Finolex Cables Limited	PBL	Management	Appointment of Mr. Pravin Ahire (DIN- 10796692) as the Whole-time Director of the Company, for a term of five consecutive years commencing from 14th October 2024 up to 13th October 2029 and including remuneration.	FOR	FOR	Nothing Objectionable
14-11-2024	Finolex Cables Limited	PBL	Management	Appointment of Ms. Lipi Todi (DIN- 07142496) as an Independent Director of the Company for a period of five years till 13th October 2029 and that she shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectionable
14-11-2024	Finolex Cables Limited	PBL	Management	Appointment of Mr. Anoop Krishna (DIN- 08062621) as an Independent Director of the Company for a period of five years till 13th October 2029 and that he shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectionable
14-11-2024	Finolex Cables Limited	PBL	Management	Appointment of Mr. Sanjay Mathur (DIN- 00029858) as an Independent Director of the Company for a period of five years till 13th October 2029 and that he shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectionable
15-11-2024	AIA Engineering Limited	PBL	Management	Appointment of Mr. Piyush B. Shah (DIN: 00155760) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (five) consecutive years with effect from 9th September, 2024 even after he attains the age of seventy-five years.	FOR	FOR	Nothing Objectionable
15-11-2024	AIA Engineering Limited	PBL	Management	Appointment of Mr. Sanjay Shalleshbhai Majumdar (DIN: 00091305) as a Director (Non- Executive Non-Independent) of the Company and whose period of office shall be liable to determination by retirement of directors by rotation.	FOR	FOR	Nothing Objectionable
15-11-2024	AIA Engineering Limited	PBL	Management	Appointment of Mr. Rajendra Shantil Shah (DIN: 00061922) as a Director (Non- Executive Non-Independent) of the Company and whose period of office shall be liable to determination by retirement of directors by rotation.	FOR	FOR	Nothing Objectionable
16-11-2024	SKF India Limited	PBL	Management	Appointment of Kerstin Enochsson (DIN: 10774889) as Non-Executive Director of the Company and who shall be liable to retire by rotation.	FOR	FOR	Nothing Objectionable
17-11-2024	KEI Industries Limited	PBL	Management	To approve raising of funds in one or more tranches, by issuance of equity shares and other eligible securities by way of qualified institutions placement(s) for an amount not exceeding Rs. 20,000 Million.	FOR	FOR	Nothing Objectionable
19-11-2024	India Grid Trust	PBL	Management	To approve Change in Name of the Trust from India Grid Trust to Indgrid Infrastructure Trust and matters related thereto including amendments in the deed of trust.	FOR	FOR	OK
21-11-2024	Volta Limited	PBL	Management	Appointment of Mr. Aditya Sehgal (DIN: 09693332) as a Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three years commencing from 30th August, 2024 to 29th August, 2027.	FOR	FOR	Nothing Objectionable
21-11-2024	Volta Limited	PBL	Management	Appointment of Mr. Anoop Koushanjee Pudumjee (DIN: 00019602) as a Non- Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three years commencing from 30th August, 2024 to 29th August, 2027.	FOR	FOR	Nothing Objectionable
21-11-2024	Wipro Limited	PBL	Management	Capitalization of such sums standing to the credit of the free reserves and/or the securities premium account and/or capital redemption reserve of the Company, as may be considered necessary by the Board, for the purpose of the issue of bonus equity shares of Rs. 2/- each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in consideration of their said holding and whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date as may be fixed in this regard by the Board, in the proportion of 1:1 i.e., 1 (One) bonus equity share for every 1 (One) existing fully paid-up equity share held by the Members of the Company.	FOR	FOR	Compliant with law. No concern identified.
21-11-2024	RBL Bank Limited	PBL	Management	Payment of fixed remuneration of Rs. 27,00,000 per annum to Mr. Chandan Sinha (DIN 06921244) [Non-Executive Independent Director] in his capacity as Non- Executive Part time Chairman of the Bank (which appointment is from the period with effect from August 3, 2024 till May 20, 2026), in addition to sitting fees and meeting expenses for attending Board and Committee meetings of the Bank.	FOR	FOR	nothing objectionable
21-11-2024	RBL Bank Limited	PBL	Management	To approve the re- appointment of Ms. Ranjana Agarwal (DIN: 03340032) as an Independent Director of the Bank for the second consecutive term of three years with effect from November 30, 2024 upto November 29, 2027 i.e. till the completion of her 8 continuous years as Director on the Board of the Bank and she shall not be liable to retire by rotation.	FOR	FOR	nothing objectionable
22-11-2024	Zomato Ltd	PBL	Management	To create, offer, issue and allot such number of Equity Shares (Equity Shares), in accordance with applicable law, in one or more tranches, whether Rupee denominated or denominated in one or more foreign currencies, in the course of domestic and/ or international offering(s) in one or more foreign markets, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the lead managers/ book running lead manager(s) and/ or other advisor(s) or otherwise, for an aggregate amount not exceeding INR 8,500 crore.	FOR	FOR	Business need
22-11-2024	Zomato Ltd	PBL	Management	Approval for Implementation of Zomato Employee Stock Option Plan 2018, Zomato Employee Stock Option Plan 2021, Zomato Employee Stock Option Plan 2022 and Zomato Employee Stock Option Plan 2024 through Trust Route and Amendments thereto.	FOR	AGAINST	Exercise price is face value
22-11-2024	Zomato Ltd	PBL	Management	Authorization for providing interest free loan to Foodie Bay Employees ESOP Trust for implementation of Zomato Employee Stock Option Plan 2018, Zomato Employee Stock Option Plan 2021, Zomato Employee Stock Option Plan 2022 and Zomato Employee Stock Option Plan 2024 through trust route and amendments thereto.	FOR	AGAINST	Exercise price is face value
23-11-2024	Petronet LNG Limited	PBL	Management	To appoint Shri Satish Kumar Vaduguri (DIN: 09322002) as Nominee Director (IOCL) of the Company, liable to retire by rotation.	FOR	FOR	Nothing Objectionable
26-11-2024	Fedbank Financial Services Ltd	PBL	Management	Appointment of Mrs. Sonal Dave (DIN: 00017710) as an Independent Director of the Company for a period of 5 (five) years from September 24, 2024 to September 23, 2029 and that she shall not be liable to retire by rotation.	FOR	FOR	Nothing objectionable
26-11-2024	Fedbank Financial Services Ltd	PBL	Management	Alteration of existing Articles of Association of the Company.	FOR	FOR	Nothing objectionable
26-11-2024	Fedbank Financial Services Ltd	PBL	Management	Payment of Rs. 18 lakhs per year for 2 years to each Independent Director (Present or Future) by way of Profit- linked Commission and Rs. 22.50 lakhs per year for 2 years to each Non- Executive Director (Present or Future) by way of Profit- linked Commission commencing from the Financial year 2024 - 25 till the end of the Financial year 2025 - 26 as the Board of Directors (hereinafter referred as Board which term shall include Nomination and Remuneration Committee) may determine from time to time based on the performance and quantum, proportion and manner determined by the Board for this purpose, provided that the total commission payable to all the Independent Directors (present or future) including the Non- executive Director in any financial year shall not exceed 1% of the net profits of the Company for the relevant financial year in terms of Section 197 of the Act and computed in the manner prescribed under Section 198 of the Act.	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
26-11-2024	Infosys Limited	PBL	Management	To enter into and / or continue related party contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with Stater N.V. a majority-owned subsidiary of the Company which qualifies as a related party transaction within the meaning of Regulation 2(1)(c) of the LODR Regulations, in the course of purchase / sale of services, purchase / sale of shared services, grant of loans, merger and dividend on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be agreed by the Company and specific subsidiary with Stater N.V. such that during the financial year ending on March 31, 2025, the maximum value of the transactions of the Company and each specific subsidiary of the Company with Stater N.V. does not exceed the value as specified in the explanatory statement and the aggregate value of all such transactions with Stater N.V. does not exceed Rs. 2,085 crore or 1.36% of annual consolidated turnover, provided that the said transactions shall be at arms length basis and in the ordinary course of business.	FOR	FOR	Compliant with Law. No major concern identified.
26-11-2024	Infosys Limited	PBL	Management	To enter into and / or continue related party contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with Stater Nederland B.V. a majority-owned subsidiary of the Company which qualifies as a related party transaction within the meaning of Regulation 2(1)(c) of the LODR Regulations, in the course of purchase / sale of services, purchase / sale of shared services and providing of parental guarantee on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be agreed by the Company and specific subsidiary with Stater Nederland B.V. such that during the financial year ending on March 31, 2025, the maximum value of the transactions of the Company and each specific subsidiary of the Company with Stater Nederland B.V. does not exceed the value as specified in the explanatory statement and the aggregate value of all such transactions of the Company and its subsidiaries with Stater Nederland B.V. does not exceed Rs. 1,925 crore or 1.25% of annual consolidated turnover, provided that the said transactions shall be at arms length basis and in the ordinary course of business.	FOR	FOR	Compliant with Law. No major concern identified.
26-11-2024	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at June 30, 2024 and the Statement of Profit and Loss for the Financial Year ended on that date, together with the Reports of the Auditors and Directors thereon.	FOR	FOR	Routine proposal
26-11-2024	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To confirm payment of interim dividend and to declare final dividend for the Financial Year ended June 30, 2024.	FOR	FOR	Routine proposal
26-11-2024	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To appoint a Director in place of Mr. Ghanashyam Hegde, Executive Director (DIN 08054712), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Nothing objectionable
26-11-2024	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To appoint a Director in place of Mr. Gagan Sawhney, Non- Executive Director (DIN 08279568), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Nothing objectionable
26-11-2024	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	Ratification of remuneration of Rs. 8,50,000 per annum plus out of pocket expense payable to Ashwin Solanki and Associates, Cost Accountants, who are appointed by the Board of Directors of the Company to conduct audit of the cost records maintained by the Company for the Financial Year 2024- 25.	FOR	FOR	Nothing objectionable
27-11-2024	Epack Durable Ltd	PBL	Management	Appointment of Dr. Rav Gupta (DIN: 00023487) as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 (Three) consecutive years w.e.f. September 10, 2024 till September 09, 2027.	FOR	FOR	Nothing Objectionable
27-11-2024	Epack Durable Ltd	PBL	Management	Appointment of Mr. Laxmi Pat Bohra (DIN: 00130593) as a Non- Executive Director of the Company, liable to retire by rotation w. e. f. September 10, 2024.	FOR	FOR	Nothing Objectionable
29-11-2024	PVR Inox Ltd	PBL	Management	To approve the appointment of Mr. Vishal Kashyap Mahadevia (DIN 01035771) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years w. e. f. 22nd October, 2024.	FOR	FOR	Nothing objectionable
28-11-2024	Mazagon Dock Shipbuilders Ltd	PBL	Management	Approval for Sub- division/ split of existing 1 (One) Equity Share of face value of Rs. 10/- each fully paid up into 2 (Two) Equity Shares of face value of Rs. 5/- each fully paid up.	FOR	FOR	Nothing Objectionable
28-11-2024	Mazagon Dock Shipbuilders Ltd	PBL	Management	Approval for Alteration of Capital Clause (Clause 5) of the Memorandum of Association of the Company.	FOR	FOR	Nothing Objectionable
28-11-2024	Zee Entertainment Enterprises Limited	AGM	Management	To adopt the Audited Standalone and Consolidated Financial Statements and Report of the Board of Directors and Auditors thereon for the financial year 2023 - 24.	FOR	FOR	Routine proposal
28-11-2024	Zee Entertainment Enterprises Limited	AGM	Management	To declare dividend of Rs. 1/- per Equity Share of the face value of Rs. 1/- each for the financial year ended March 31, 2024 on 960,519,420 Equity Shares of the Company aggregating Rs. 961 million as recommended by the Board of Directors and that the said dividend be distributed out of the Profits for the financial year ended March 31, 2024.	FOR	FOR	Nothing objectionable
28-11-2024	Zee Entertainment Enterprises Limited	AGM	Management	To appoint a Director in place of Mr. Punit Goenka, Director (DIN: 00031263), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Nothing objectionable
28-11-2024	Zee Entertainment Enterprises Limited	AGM	Management	Ratification of remuneration of Rs. 3,00,000/- plus applicable taxes and out of pocket expenses payable to Ms. Vaibhav P. Joshi and Associates, Cost Accountants (Firm Registration No. 101329) towards Cost Audit of the Company's cost accounting records, as recommended by the Audit Committee and approved by the Board of Directors of the Company for FY 24 and FY 25 each.	FOR	FOR	Nothing objectionable
29-11-2024	Sona BLW Precision Forgings Ltd	PBL	Management	To approve the appointment of Mr. Karamendra Dauler Singh (DIN: 00110827) as an Independent Director of the Company, not liable to retire by rotation, for a period of 5 (five) consecutive years effective from 24th October, 2024 till 23rd October, 2029.	FOR	FOR	Nothing objectionable
29-11-2024	Avalon Technologies Ltd	PBL	Management	Ratification and Extension of Avalon Employee Stock Option Plan - 2022 to the benefits of employees of subsidiaries and group companies of the company.	FOR	FOR	Nothing Objectionable
29-11-2024	Avalon Technologies Ltd	PBL	Management	Appointment of Mr. Anees Ahmed (DIN: 00225648) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years.	FOR	FOR	Nothing Objectionable
29-11-2024	ICI Bank Limited	PBL	Management	Appointment of Mr. Punit Sood (DIN: 00033799) as an Independent Director of the Bank, not liable to retire by rotation, for a term of five years with effect from October 1, 2024.	FOR	FOR	nothing objectionable
29-11-2024	GMR Airports Infrastructure Ltd	PBL	Management	Approval for Related Party Transactions between the Company and Fraport AG Frankfurt Airport Services Worldwide.	FOR	FOR	Nothing objectionable
29-11-2024	Brookfield India Real Estate Trust REIT	EGM	Management	To offer, create, issue, place and allot such number of Units to all or any institutional investors (as defined under the REIT Master Circular) (Institutional Investors) who are authorized to invest in Units under Applicable Law through an institutional placement(s) in one or more placements of Units, (the Institutional Placement) whether or not such Institutional Investors are existing Unitholders, on the basis of the placement document(s), at such time or times in one or more placement or placements, for cash, for an aggregate amount up to Rs. 35,000 million at such price or prices, as the board of directors of the manager of Brookfield India Real Estate Trust.	FOR	FOR	Business purpose.
30-11-2024	The Federal Bank Limited	PBL	Management	Re-appointment of Mr. Sudarshan Sen (DIN: 03570051) as an Independent Director of the Bank, for a second term of 3 (three) years, with effect from February 11, 2025 to February 10, 2028, (both days inclusive), not liable to retire by rotation.	FOR	FOR	OK, meets statutory requirement
30-11-2024	The Federal Bank Limited	PBL	Management	To grant 16,00,000 Stock Options to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director and CEO of the Bank, under The Federal Bank Limited Employee Stock Option Scheme, 2023.	FOR	FOR	nothing objectionable
30-11-2024	Tech Mahindra Limited	PBL	Management	To consider and approve the appointment of Mr. Puneet Ranjhen (DIN: 09498488) as a Non- Executive Director of the Company, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
02-12-2024	Siemens Limited	CCM	Management	Scheme of Arrangement between Siemens Limited (Demerged Company or Company) and Siemens Energy India Limited (Resulting Company) and their respective shareholders and creditors (Scheme).	FOR	FOR	Nothing Objectionable
03-12-2024	Bank of India	EGM	Management	The appointment of Shri Manoj M Ayyappan, as Govt. Nominee Director of the Bank vide notification dated 05th August 2024 issued by Management of India w.e.f. 05th August, 2024.	FOR	FOR	nothing objectionable
03-12-2024	Gillette India Limited	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at June 30, 2024 and the Statement of Profit and Loss for the Financial Year ended on that date, together with the Reports of the Auditors and Directors thereon.	FOR	FOR	Routine proposal
03-12-2024	Gillette India Limited	AGM	Management	To confirm the payment of interim dividend and to declare final dividend for the Financial Year ended June 30, 2024.	FOR	FOR	Nothing objectionable
03-12-2024	Gillette India Limited	AGM	Management	To appoint a Director in place of Mr. Srinivas Maruthi Patnam (DIN 09296558), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Nothing objectionable
03-12-2024	Gillette India Limited	AGM	Management	Appointment of Ms. Srividya Srinivasan (DIN 10823130) as an Executive Director of the Company for a period of five years with effect from November 1, 2024, liable to retire by rotation and including remuneration.	FOR	FOR	Nothing objectionable
03-12-2024	Gillette India Limited	AGM	Management	Appointment of Mr. Sanjay Asher (DIN 00008221) as an Independent Director of the Company for a term of five years with effect from September 29, 2024, not being liable to retire by rotation.	FOR	FOR	Nothing objectionable
03-12-2024	Gillette India Limited	AGM	Management	Appointment of Mr. Chandar Prakash Gurnani (DIN 00018234) as an Independent Director of the Company for a term of five years with effect from October 15, 2024, not being liable to retire by rotation.	FOR	FOR	Nothing objectionable
04-12-2024	Avenue Supermarts Limited	PBL	Management	To approve the appointment of Mr. Bhaskaran N (DIN: 10080853), as a Whole-time Director of the Company, to hold office for the period of 2 years from 17th October, 2024 till 16th October, 2026 and including remuneration.	FOR	FOR	Nothing objectionable
05-12-2024	Indraprastha Gas Limited	PBL	Management	Appointment of Shri Prashant Goyal (DIN: 08123752) as a Director of the Company, liable to retire by rotation.	FOR	FOR	Nothing Objectionable
05-12-2024	Indraprastha Gas Limited	PBL	Management	To advance any loan(s) and/ or to give any guarantee(s) and/ or to provide any security(ies) in connection with any Financial Assistance to be availed by any entity which is a Subsidiary, Joint Venture or such other entity/ person as specified under Section 185 of the Companies Act, 2013, in which any Director(s) of the Company is or will be deemed to be interested, from time to time, upto an aggregate limit of Rs. 100 Crores in one or more tranches, which the Board may, in its absolute discretion deem beneficial and in the interest of the Company, provided that such loan(s) shall be utilised by borrowing entity(ies) for its/their Principal Business activities.	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
08-12-2024	360 ONE WAM Ltd	PBL	Management	Appointment of Mr. Pierre De Weck (DIN: 10771331) 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 October 15, 2024 upto October 14, 2029 (both days inclusive).	FOR	FOR	Routine proposal
08-12-2024	Gland Pharma Ltd	PBL	Management	To appoint Ms. Wei Huang (DIN 10818586) as a Director (Non- Executive and Non- Independent), liable to retire by rotation.	FOR	FOR	Compliant with Law. No concern identified on the merits of proposed appointee.
10-12-2024	Computer Age Management Services Ltd	PBL	Management	Appointment of Mr. Narumanchi Venkata Sivakumar (DIN: 03534101) as an Independent Director of the Company not liable to retire by rotation for a period of Three (3) years from October 16, 2024 up to October 15, 2027 (both days inclusive).	FOR	FOR	Routine proposal
10-12-2024	Computer Age Management Services Ltd	PBL	Management	Re-appointment of Mrs. Vijayalakshmi Rajaram Iyer (DIN: 05242960) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of (3) Three consecutive years with effect from December 17, 2024 up to December 16, 2027 (both days inclusive).	FOR	FOR	Routine proposal
10-12-2024	Computer Age Management Services Ltd	PBL	Management	Appointment of Mr. Dinesh Kumar Mehrotra (DIN: 00142711) as a Non -Executive Non -Independent Director of the Company for a period of 3 consecutive years from 17th December, 2024 to 16th December 2027 (both days inclusive) and shall be liable to retire by rotation.	FOR	FOR	Routine proposal
10-12-2024	POWERGRID Infrastructure Investment Trust	PBL	Management	To consider and approve the acquisition of balance 26% equity shareholding in each of the SPVs i.e. Powergrid Kala Amb Transmission Limited (PKATL), Powergrid Parli Transmission Limited (PPTL), Powergrid Warora Transmission Limited (PWTL) and Powergrid Jabalpur Transmission Limited (PJTL) SPVs and initial portfolio assets of Powergrid Infrastructure Investment Trust and matters related thereto.	FOR	FOR	Compliant with law. The Trust has made adequate disclosures pertaining to proposed acquisition. No concern identified.
10-12-2024	The Karur Vysya Bank Limited	PBL	Management	To approve the appointment of Smt. Srimathy Sridhar (DIN: 10627997) as Non- Executive Independent Director of the Bank, for a period of three (3) years, with effect from September 26, 2024 to September 25, 2027, not liable to retire by rotation.	FOR	FOR	Nothing objectionable
11-12-2024	Godawari Power And Ispat limited	EGM	Management	To approve the Amendment in Object Clause of the Memorandum of Association of the Company.	FOR	FOR	Nothing objectionable
12-12-2024	Nesco Limited	PBL	Management	To Alter (Substitute) the object Clause of the Memorandum of Association (MOA) of the Company.	FOR	FOR	Compliant with law. No governance concern identified
12-12-2024	NMDC Limited	EGM	Management	Appointment of Shri Subodh Kumar Singh (DIN: 01863607) as Government Director on the Board of the Company, as fixed by the Government of India and he shall be liable to retire by rotation.	FOR	FOR	Routine proposal
12-12-2024	NMDC Limited	EGM	Management	Increase in the Authorized Share Capital of the Company to Rs. 1000,00,00,000/- divided into 1000,00,00,000 equity shares of Rs. 1/- each from existing Rs. 400,00,00,000 divided into 400,00,00,000 equity shares of Rs.1/- each by creation of additional 600,00,00,000 equity shares of Rs. 1/- each.	FOR	FOR	Nothing objectionable
12-12-2024	NMDC Limited	EGM	Management	To capitalize a sum of Rs. 586.12 Crores comprising of Rs. 103.40 Crores standing to the credit of Capital Redemption Reserve and balance Rs. 482.72 Crores from General Reserve of the Company, as per the audited financial statements of the Company for the financial year ended March 31, 2024 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of equity shares not exceeding 586,12,11,700 Equity Shares of Rs. 1/- each as bonus shares credited as fully paid up, to the eligible members of the Company holding equity shares of Rs. 1/- each whose names appear in the Register of Members/Beneficial Owners position of the Company on such date (Record Date) as may be fixed by the Company, in the proportion of 2 (Two) new equity share(s) of Rs. 1/- each for every 1 (One) existing equity share(s) of Rs. 1/- each held as on the Record Date, as may be fixed by the Company, and that the new bonus shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the equity share capital of the Company held by each of such member(s) and not as income.	FOR	FOR	Nothing objectionable
12-12-2024	NMDC Limited	EGM	Management	Appointment of Shri Joydeep Dasgupta (DIN: 10837095) as a Director on the Board of the Company, liable to retire by rotation.	FOR	FOR	Routine proposal
12-12-2024	Sanofi Consumer Healthcare India Ltd	PBL	Management	Appointment of Mr. Himanshu Bakshi (DIN: 08188412) as a Director of the Company, liable to retire by rotation with effect from 6th June, 2024.	FOR	FOR	Nothing objectionable
12-12-2024	Sanofi Consumer Healthcare India Ltd	PBL	Management	Appointment of Mr. Himanshu Bakshi (DIN: 08188412) as the Managing Director, for a period of 3 (three) years effective from 6th June, 2024 to 5th June, 2027 and including remuneration.	FOR	FOR	Nothing objectionable
12-12-2024	Sanofi Consumer Healthcare India Ltd	PBL	Management	Appointment of Mr. Stanislas Carnat (DIN: 10686945) as a Director of the Company, liable to retire by rotation with effect from 13th August, 2024.	FOR	FOR	Nothing objectionable
12-12-2024	Sanofi Consumer Healthcare India Ltd	PBL	Management	Approval for material related party transactions with Sanofi India Limited, for not exceed Rs. 1,050 Million during the year ending on 31st December, 2024, provided that the said transactions shall be at arm's length basis and in the ordinary course of business.	FOR	FOR	Nothing objectionable
13-12-2024	Chalet Hotels Ltd	PBL	Management	To consider and approve the appointment of Mr. Shwetank Singh (DIN: 02976637) as a Director of the Company, liable to retire by rotation.	FOR	FOR	Nothing objectionable
13-12-2024	Chalet Hotels Ltd	PBL	Management	To consider and approve the appointment of Mr. Shwetank Singh (DIN: 02976637) as an Executive Director of the Company (being a Director liable to retire by rotation), for a period of three years with effect from October 24, 2024 and including remuneration.	FOR	FOR	Nothing objectionable
13-12-2024	Chalet Hotels Ltd	PBL	Management	To offer, invite subscription(s) and issue Cumulative/ Non- Cumulative, Listed or Unlisted, Secured, Redeemable, Non- Convertible Debentures/ or other Debt securities (Debt Instruments) on a private placement basis, in one or more series/ tranches during a period of one year, upto an amount not exceeding Rs. 600 Crores.	FOR	FOR	Nothing objectionable
13-12-2024	Chalet Hotels Ltd	PBL	Management	To consider and approve alteration of Articles of Association of the Company.	FOR	FOR	Nothing objectionable
13-12-2024	Tata Technologies Ltd	PBL	Management	Appointment of Mr. Balajee Rajan (DIN 10749831) as the Non- Executive Non- Independent Director, liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No governance concern identified.
13-12-2024	United Breweries Limited	PBL	Management	Appointment of Dr. Ranjan Ramdas Pai (DIN: 00863123) as Director (Non-Executive Independent Director) of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from October 24, 2024 to October 23, 2029 (both days inclusive).	FOR	FOR	Nothing objectionable
14-12-2024	Central Depository Services (India) Limited	PBL	Management	To consider and ratify the appointment of Shri Nehal Vora (DIN: 02769054) as Managing Director and Chief Executive Officer (MD and CEO), Key Managerial Personnel of the Company, not liable to retire by rotation, to hold office for a period of five years or attaining the age of 65 (sixty-five), whichever is earlier, effective from his commencement of second term i.e. from September 18, 2024 upto September 17, 2029 and including remuneration.	FOR	FOR	Routine proposal
14-12-2024	Finolex Industries Limited	PBL	Management	Appointment of Mr. Debabrata Sarkar (DIN: 02502618) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i. e., with effect from 19th September 2024 up to 18th September 2029 (both days inclusive).	FOR	FOR	Nothing Objectionable
14-12-2024	Finolex Industries Limited	PBL	Management	Appointment of Mr. Vijay Bhatti (DIN: 00751001) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i. e., with effect from 19th September 2024 up to 18th September 2029 (both days inclusive).	FOR	FOR	Nothing Objectionable
14-12-2024	Finolex Industries Limited	PBL	Management	Appointment of Mr. Aditya Sapru (DIN: 00501437) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i. e., with effect from 19th September 2024 up to 18th September 2029 (both days inclusive).	FOR	FOR	Nothing Objectionable
14-12-2024	Finolex Industries Limited	PBL	Management	Appointment of Mr. Rajesh Rathi (DIN: 00018628) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i. e., with effect from 19th September 2024 up to 18th September 2029 (both days inclusive).	FOR	FOR	Nothing Objectionable
14-12-2024	Finolex Industries Limited	PBL	Management	Appointment of Mr. Pradeep Udhas (DIN: 02207112) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years, i. e., with effect from 30th September 2024 up to 29th September 2029 (both days inclusive).	FOR	FOR	Nothing Objectionable
14-12-2024	Finolex Industries Limited	PBL	Management	Appointment of Mr. Saurabh Dhanorkar (DIN: 00011322) as Managing Director of the Company, for a period of 2 (two) years effective from November 21, 2024 until November 20, 2026 (both days inclusive) and including remuneration.	FOR	FOR	Nothing Objectionable
14-12-2024	Max Financial Services Limited	PBL	Management	Appointment of Ms. Malini Thadani (DIN: 01516555) as a Non- Executive Independent Director of the Company for a term of 5 (five) consecutive years, i.e., from December 1, 2024 up to November 30, 2029, not liable to retirement by rotation.	FOR	FOR	nothing objectionable
14-12-2024	Max Financial Services Limited	PBL	Management	Payment of remuneration of upto Rs. 20,00,000/- per annum to Ms. Malini Thadani (DIN: 01516555), Independent Director of the Company, for the period of three years commencing from December 1, 2024.	FOR	FOR	nothing objectionable
14-12-2024	Max Financial Services Limited	PBL	Management	Material related party transaction between Max Life Insurance Company Limited, a material subsidiary of the Company and its related party, viz., Axis Bank Limited for the usage of the Axis name and logo in the new corporate name and new brand logo of Max Life by Max Life Insurance Company Limited after the change of its name.	FOR	FOR	nothing objectionable
14-12-2024	Schaeffler India Limited	PBL	Management	Re-appointment of Mr. Harsha Kadam (DIN: 07736005) as a Managing Director of the Company for a further period of 3 (Three) years with effect from October 1, 2024, and whose office shall not be liable to retirement by rotation and including remuneration.	FOR	FOR	Nothing Objectionable
14-12-2024	Schaeffler India Limited	PBL	Management	Re-appointment of Mr. Anind Bajaj (DIN: 00557711), as an Independent Director, not liable to retire by rotation, for a second term of 5 (Five) consecutive years with effect from November 6, 2024, up to November 5, 2029.	FOR	FOR	Nothing Objectionable
14-12-2024	Schaeffler India Limited	PBL	Management	Appointment of Mr. N. V. Sivakumar (DIN: 03534101) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of 5 (Five) consecutive years with effect from November 6, 2024 up to November 5, 2029.	FOR	FOR	Nothing Objectionable
14-12-2024	UTI Assel Management Company Ltd	PBL	Management	Appointment of Mr. Sanksh Kumar (DIN: 10166739) as a Non - Executive Nominee Director of the Company, liable to retire by rotation.	FOR	FOR	Routine proposal
14-12-2024	Utkarsh Small Finance Bank Ltd	PBL	Management	Appointment of Mr. Pramod Kumar Dubey (DIN: 10174154) as the Whole-time Director of the Bank for a period of 3 years w.e.f. September 20, 2024 to September 19, 2027 and fixation of his remuneration.	FOR	FOR	Nothing objectionable
14-12-2024	Utkarsh Small Finance Bank Ltd	PBL	Management	Approval for the increase in the limit of share pool of USFBL Employee Stock Option Plan 2020 and implementation of USFBL Employee Stock Option 2024 - Scheme II.	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
15-12-2024	Akums Drugs & Pharmaceuticals Ltd	PBL	Management	Payment of a sum of INR 50.50 Cr. by Ruby QC Investment Holdings Pte. Ltd. to Mr. Sanjeev Jain, Mr. Sandeep Jain, Promoters cum managing director(s) of the Company as a reward for the Company's successful initial public offering and overall performance.	FOR	AGAINST	Compliant with law. Governance Concern: Profit-sharing arrangements for the benefit of certain individuals (Promoter) are not good governance practice.
15-12-2024	Sundaram Finance Holdings Limited	PBL	Management	Material related party transaction arising out of the proposed dis-investment of entire stake of 2,52,896 equity shares of Rs. 10/- each held by the Company in the share capital of M/s Delphi TVS Technologies Limited to M/s Cheema TVS Industrial Ventures Private Limited for a consideration of Rs. 40 Crores.	FOR	FOR	Nothing objectionable
17-12-2024	IDFC First Bank Ltd	PBL	Management	Re-appointment of Mr. V. Vaidyanathan (DIN: 00082596) as the Managing Director and Chief Executive Officer (MD and CEO) of the Bank, for a period of three (3) consecutive years, commencing from December 19, 2024 up to December 18, 2027 (both days inclusive) and including remuneration.	FOR	FOR	nothing objectionable
17-12-2024	IDFC First Bank Ltd	PBL	Management	Appointment of Mrs. Pankajam Sridevi (DIN: 06783360) 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 September 27, 2024 up to September 26, 2028 (both days inclusive).	FOR	FOR	nothing objectionable
17-12-2024	IDFC First Bank Ltd	PBL	Management	Appointment of Mr. Uday Bhansali (DIN: 00363902) as an Independent Director of the Bank, not liable to retire by rotation, to hold office for his first term of four (4) consecutive years, commencing from September 27, 2024 up to September 26, 2028 (both days inclusive).	FOR	FOR	nothing objectionable
17-12-2024	IDFC First Bank Ltd	PBL	Management	Appointment of Mr. Sudhir Kapadia (DIN: 05307843) as an Independent Director of the Bank, not liable to retire by rotation, to hold office for his first term of four (4) consecutive years, commencing from October 26, 2024 up to October 25, 2028 (both days inclusive).	FOR	FOR	nothing objectionable
17-12-2024	ITC Limited	PBL	Management	Appointment of Mr. Siddhartha Mohanty (DIN: 08058830) as a Director of the Company, liable to retire by rotation, with effect from 1st January, 2025 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
18-12-2024	CG Power and Industrial Solutions Limited	PBL	Management	To create, offer, issue and allot such number of fully paid-up Equity Shares, and/ or convertible securities (including warrants or otherwise) (together the Securities) or any combination of the Securities, in one or more tranches by way of a Qualified Institutions Placement (QIP), through issue of placement document/ or other requisite offer document to Qualified Institutional Buyers (QIBs) as defined under the SEBI ICDR Regulations, in accordance with Chapter VI of the SEBI ICDR Regulations, whether they be holders of the Securities of the Company or not (the Investors) as may be permitted under applicable laws and regulations, for a maximum amount upto Rs. 3,500 Crores.	FOR	FOR	Nothing Objectionable
18-12-2024	Exide Industries Limited	PBL	Management	Appointment of Mr. Jaijit Singh Brar (DIN: 10799130) as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 4th November 2024 till 3rd November 2029.	FOR	FOR	Nothing Objectionable
18-12-2024	Motilal Oswal Financial Services Limited	PBL	Management	To give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate any sum or sums of moneys with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/ provided/ made by the Company, from time to time in one or more tranches, exceeds the aggregate permissible limits prescribed under Section 186 of the Act, viz., 60% of the Company's paid-up share capital, free reserves and securities premium account or 100% of the Company's free reserves and securities premium account, whichever is more, provided that the aggregate of such sum or sums of loans, guarantee, security and investment given/ provided/ made shall not, at any time, exceed Rs. 16,000 Crore.	FOR	FOR	Business need
18-12-2024	United Spirits Limited	PBL	Management	Appointment of Ms. Preeti Arora (DIN: 10768374) as a Director (Non-Executive, Non-Independent) of the Company and whose office shall be liable to retire by rotation.	FOR	FOR	Nothing objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Appointment of Mr. Krishan Kumar Gupta (DIN: 03476812) as a Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from October 26, 2024 to October 25, 2029, not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Appointment of Mrs. Preeti Reddy (DIN:00001871) as a Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from October 28, 2024 to October 27, 2029, not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Appointment of Mr. Dharamchand Harakchand Jain (DIN: 02425815), as a Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from October 28, 2024 to October 27, 2029, not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Appointment of Mr. Rajiv R. Modi (DIN: 10276899) as a Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation.	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Appointment of Mr. Amit Lalikumar Doshi (DIN: 01603380) as a Director (Non-Executive, Non-Independent) of the Company, liable to retire by rotation.	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Appointment of Mr. Amitabha Banerjee (DIN: 05152456) as a Whole Time Director of the Company, designated as Executive Director of the Company, liable to retire by rotation, to hold the office for a period of 3 (Three) years with effect from October 31, 2024 and including remuneration.	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Approval of Variation of Terms of 50,00,000 10% Non-Cumulative Redeemable Preference Shares (ISIN: INE07U040433).	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Approval of Variation of Terms of 20,00,000 10% Non-Cumulative Redeemable Preference Shares (ISIN: INE07U040505).	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Approval of Variation of Terms of 40,00,000 10% Non-Cumulative Redeemable Preference Shares (ISIN: INE07U04027).	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Approval of Variation of Terms of 55,00,000 10% Non-Cumulative Redeemable Preference Shares (ISIN: INE07U04036).	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Approval of Variation of Terms of 50,00,000 10% Non-Cumulative Redeemable Preference Shares (ISIN: INE07U04019).	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Approval of Variation of Terms of 30,87,500 10% Non-Cumulative Redeemable Preference Shares (ISIN: INE07U04068).	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Approval of Variation of Terms of 69,97,491 10% Non-Cumulative Redeemable Preference Shares (ISIN: INE07U04076).	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Approval of Variation of Terms of 19,98,977 10% Non-Cumulative Redeemable Preference Shares (ISIN: INE07U04084).	FOR	FOR	Nothing Objectionable
19-12-2024	IRM Energy Ltd	PBL	Management	Approval of Variation of Terms of 14,15,464 10% Non-Cumulative Redeemable Preference Shares (ISIN: INE07U04092).	FOR	FOR	Nothing Objectionable
20-12-2024	Inox India Ltd	PBL	Management	Reclassification of Pradeep Kumar Kheruka, Kiran Kheruka, Borosil Limited, General Magnets LLP, Sonargon Properties LLP, Associated Fabricators LLP, Cycas Trading LLP, Kheruka Properties LLP, Spartan Trade Holdings LLP, Gujarat Fusion Glass LLP, Priyam Associates LLP, Ficus Trading LLP and Azalea Trading LLP from the Promoter and Promoter Group Category to Public Category.	FOR	FOR	Nothing Objectionable
20-12-2024	Inox India Ltd	PBL	Management	Reclassification of Shreyasi Goenka, Widescreen Holdings Private Limited, Pralitha Multitrading Private Limited and Kyoonus Aqua Culture LLP from the Promoter and Promoter Group Category to Public Category.	FOR	FOR	Nothing Objectionable
20-12-2024	Inox India Ltd	PBL	Management	Reclassification of Chandralakha Roongta, Roongta Cine Corporation Private Limited and Anunkumar Roongta (HUF) from the Promoter and Promoter Group Category to Public Category.	FOR	FOR	Nothing Objectionable
20-12-2024	Inox India Ltd	PBL	Management	Reclassification of Kusum Mittal from the Promoter and Promoter Group Category to Public Category.	FOR	FOR	Nothing Objectionable
20-12-2024	Inox India Ltd	PBL	Management	Reclassification of Minal Somany from the Promoter and Promoter Group Category to Public Category.	FOR	FOR	Nothing Objectionable
20-12-2024	Inox India Ltd	PBL	Management	Reclassification of Lata Rungta, Curry Me Up Private Limited, Sinnar Steels Private Limited and Refron Valves Private Limited from the Promoter and Promoter Group Category to Public Category.	FOR	FOR	Nothing Objectionable
20-12-2024	Inox India Ltd	PBL	Management	Reclassification of Manju Jain, Coronet Holdings Private Limited, Holz Industries Limited and Triumph Trading Limited from the Promoter and Promoter Group Category to Public Category.	FOR	FOR	Nothing Objectionable
20-12-2024	Inox India Ltd	PBL	Management	Ratification of INOX Employee Stock Option Plan 2022.	FOR	FOR	Nothing Objectionable
20-12-2024	KPIT Technologies Ltd	PBL	Management	To approve the appointment of Mr. Vijay Keshav Gokhale (DIN: 09134089), as an Independent Director of the Company for a period of 3 (Three) years with effect from October 23, 2024 to October 22, 2027, not liable to retire by rotation.	FOR	FOR	Appointment Compliant with law. No concern on merit of the proposed appointee.
20-12-2024	KPIT Technologies Ltd	PBL	Management	To consider and approve raising of Capital through issuance of equity shares or other eligible convertible securities for an amount up to INR 2,880 Crores.	FOR	FOR	Compliant with law.
20-12-2024	Shriram Finance Limited	PBL	Management	Renewal of limit to issue debentures on private placement basis by the Board, 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
20-12-2024	Shriram Finance Limited	PBL	Management	Sub-division/ splitting of equity shares of the Company, such that 1 (One) equity share having face value of Rs. 10/- each, fully paid-up, be sub-divided/ split into 5 (Five) equity shares having face value of Rs. 2/- each, fully paid-up, ranking pari-passu with each other in all respects with effect from such date as may be fixed for this purpose (Record Date) by the Board of Directors of the Company (hereinafter referred to as the Board, which expression shall be deemed to include any existing committee duly constituted or to be constituted by the Board).	FOR	FOR	Nothing objectionable
20-12-2024	Shriram Finance Limited	PBL	Management	Alteration of Capital Clause (Clause VI) of the Memorandum of Association of the Company.	FOR	FOR	Nothing objectionable
20-12-2024	Sewa Grih Rin Ltd.	EGM	Management	To issue, Offer and Allot Series H on preferential basis in pursuance to Section 42 and 62 of the Companies Act, 2013.	FOR	FOR	Business need
20-12-2024	Sewa Grih Rin Ltd.	EGM	Management	Reclassification of Authorised Share Capital and consequent alteration of the Memorandum of Association of the Company.	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
21-12-2024	Bajaj Finance Limited	PBL	Management	Approval of Material Related Party Transactions between the Company and Bajaj Housing Finance Limited (BHFL) which may individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Company's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law / regulations from time to time, provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.	FOR	FOR	Nothing objectionable
21-12-2024	Bajaj Housing Finance Ltd	PBL	Management	Ratification of the Bajaj Housing Finance Limited Employee Stock Option Scheme 2024 (BHFL ESOP 2024).	FOR	FOR	Nothing objectionable
21-12-2024	Bajaj Housing Finance Ltd	PBL	Management	Ratification of the extension of the benefits under the Bajaj Housing Finance Limited Employee Stock Option Scheme 2024 (BHFL ESOP 2024) to the eligible employees of holding company (ies) or subsidiary company (ies) of the Company.	FOR	FOR	Nothing objectionable
21-12-2024	Bajaj Housing Finance Ltd	PBL	Management	Approval to authorise the Trust, to acquire equity shares from secondary market for implementation of the Bajaj Housing Finance Limited Employee Stock Option Scheme 2024 (BHFL ESOP 2024).	FOR	FOR	Nothing objectionable
21-12-2024	Bajaj Housing Finance Ltd	PBL	Management	Approval of material related party transactions between the Company and Bajaj Finance Limited may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Company's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law / regulations from time to time, provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.	FOR	FOR	Nothing objectionable
21-12-2024	Mankind Pharma Limited	PBL	Management	Approval for Amendment in Articles of Association.	FOR	FOR	Compliant with law. No concerns are identified.
21-12-2024	Mankind Pharma Limited	PBL	Management	Approval for creation of mortgage and/ or charge on all or any of the tangible and/ or intangible assets of the Company.	FOR	FOR	Compliant with Law. No major governance concerns identified.
21-12-2024	Mankind Pharma Limited	PBL	Management	Approval for creation of pledge on the equity shares of Bharat Serums and Vaccines Limited, material wholly owned subsidiary of the Company.	FOR	FOR	Compliant with Law. No major governance concerns identified.
21-12-2024	ZF Commercial Vehicle Control Systems India Ltd	PBL	Management	Approval for the 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 of 6 months from 1st January 2025 to 30th June 2025, not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
22-12-2024	Britannia Industries Limited	PBL	Management	Appointment of Mr. Jehangir Nusli Wadia (DIN: 00088831) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, w.e.f. 11 November 2024.	FOR	FOR	Nothing objectionable
23-12-2024	Encure Pharmaceuticals Ltd	PBL	Management	Amendment and ratification of Encure- Employee Stock Option Scheme 2013 of the Company.	FOR	AGAINST	Not in favor of minority shareholders
23-12-2024	Encure Pharmaceuticals Ltd	PBL	Management	Ratification of extension of benefits under Encure- Employee Stock Option Scheme 2013 of the Company to the employees of a group company including a subsidiary or associate company of the Company, in India or outside India.	FOR	AGAINST	Not in favor of minority shareholders
24-12-2024	L&T Technology Services Limited	PBL	Management	Re-appointment of Ms. Apurva Purohit (DIN: 00190097), as an Independent Director of the Company for a second term of five years with effect from December 11, 2024 up to and including December 10, 2029 and who shall not be liable to retire by rotation.	FOR	FOR	No concern on the merits of the proposed appointee. Interpretation of Co and SES varies, so we are going with Cos interpretations of now.
24-12-2024	L&T Technology Services Limited	PBL	Management	Modification of the term of Mr. Narayanan Kumar (DIN: 00007848) as an Independent Director on the Board of the Company from a consecutive period of 3 (three) years and 6 (six) months to a period of 5 (five) consecutive years with effect from July 15, 2021 up to and including July 14, 2026 and continue as an Independent Director of the Company beyond the age of 75 years.	FOR	FOR	No concern on the merits of the proposed appointee. Interpretation of Co and SES varies, so we are going with Cos interpretations of now.
25-12-2024	Prestige Estates Projects Limited	PBL	Management	To enter into contract(s) / arrangement(s) / agreement(s) for issuing guarantee or providing security upto Rs. 25,000 million for credit facilities to be availed by Bamboo Hotel and Global Centre (Delhi) Private Limited, Joint Venture whether by way of a single transaction or a series of transactions taken together or otherwise on such terms and conditions as may be agreed between the Company.	FOR	FOR	Compliant with law.
25-12-2024	Prestige Estates Projects Limited	PBL	Management	To enter into agreement(s) with M/s. Pinnacle Investments for acquiring 39% equity shares of Prestige Falcon Mumbai Realty Private Limited for a total consideration not exceeding Rs. 1,890 million whether by way of a single transaction or a series of transactions taken together or otherwise on such terms and conditions as may be agreed between the Company.	FOR	FOR	Compliant with law.
25-12-2024	Tata Steel Limited	PBL	Management	Appointment of Mr. Pramod Agrawal (DIN: 00279727) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) years commencing November 6, 2024 through November 5, 2029 (both days inclusive).	FOR	FOR	Routine proposal
25-12-2024	Titan Company Limited	PBL	Management	Appointment of Mr. P B Balaj (DIN: 02762983) as an Additional Director (Non-Executive and Non-Independent) of the Company effective 28th October 2024, liable to retire by rotation.	FOR	FOR	Nothing objectionable
26-12-2024	Mahindra Lifespace Developers Limited	PBL	Management	To enter into/ continue with the existing transaction(s) / contract(s) / arrangement(s) / agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between the Company and Mahindra and Mahindra Limited, holding Promoter Company, being a related party of the Company for availing fund based and/ or non- fund based support on such material terms and conditions as mentioned in the explanatory statement to this Resolution and as may be mutually agreed between the Company and Mahindra and Mahindra Limited, from the effective date of this resolution till the next Annual General Meeting of the Company, notwithstanding the fact that such contracts/ arrangements/ transactions, whether individually and/ or in the aggregate, may exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, or any other materiality threshold as may be applicable under law/ regulations from time to time, such that the aggregate value of the Related Party Transactions (as envisaged hereto) with Mahindra and Mahindra Limited, holding Promoter Company will not breach the maximum limit of 600 crore.	FOR	FOR	Compliant with law. No concern identified.
26-12-2024	Mahindra Lifespace Developers Limited	PBL	Management	Increase in the borrowing limits of the Company, shall not exceed Rs. 2,500 crores.	FOR	FOR	Compliant with law. No concern identified.
26-12-2024	Sobha Limited	PBL	Management	Appointment of Mr. Nisanth M N (DIN: 10834675) as the Director of the Company with effect from January 01, 2025.	FOR	FOR	Appointment compliant with law. No major governance concern identified.
26-12-2024	Sobha Limited	PBL	Management	Appointment of Mr. Nisanth M N (DIN: 10834675) as the Whole-time Director designated as Deputy Managing Director of the Company for a period of 5 years, commencing from January 01, 2025 and including remuneration.	FOR	FOR	Appointment compliant with law. No major governance concern identified.
26-12-2024	Sobha Limited	PBL	Management	Re-appointment of Ms. Srivathsa Kanchi Nandagopal (DIN: 06465469) as a Non-Executive Independent Director of the Company for a second term of five consecutive years commencing from January 03, 2025.	FOR	FOR	Re-appointment compliant with the law.
27-12-2024	Global Health Limited	PBL	Management	Approval of winding up of the existing Global Health Limited - Employee Stock Option Plan 2021 of the Company.	FOR	FOR	Compliant with Law. No governance concern identified.
27-12-2024	Global Health Limited	PBL	Management	Approval of the Global Health Limited (GHL) Employees Long Term Share Based Incentive Plan -2024 consisting of Part A-GHL Employees Stock Option Scheme, 2024 and Part B-GHL Employees Stock Purchase Scheme, 2024 (collectively referred as GHL LTIP 2024 Plan) and its implementation through Trust (as may be required).	FOR	AGAINST	Non-Compliant with SEBI SBEB & SE Regulations: No specific disclosure on exercise price under the Plan and no specific disclosure on exercise period under Part B of the Plan which relates to Employee Stock Purchase Scheme. Governance & Transparency Concern: Estimate on potential benefits to a single employee appears to be excessive.
27-12-2024	Global Health Limited	PBL	Management	Grant of options and / or shares of the Company to the employees of the Subsidiary/ Associate Company(ies) under the GHL LTIP 2024 Plan.	FOR	AGAINST	Non-Compliant with SEBI SBEB & SE Regulations: No specific disclosure on exercise price under the Plan and no specific disclosure on exercise period under Part B of the Plan which relates to Employee Stock Purchase Scheme. Governance & Transparency Concern: Estimate on potential benefits to a single employee appears to be excessive. Lack of clarity regarding whether the Scheme is for the benefit of employees of only subsidiary and associate companies or whether it includes other group companies as well. Benefits to be extended to Group Companies other than Subsidiary Companies without compelling justification or cost reimbursement provision.

Name of the Insurer: HDFC Life Insurance Company Limited

Date : December 31, 2024

For the Quarter End: December 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
27-12-2024	Global Health Limited	PBL	Management	Authorization for set up of trust to subscribe to new shares of GHL and / purchase of existing shares of GHL from open market for the implementation of GHL LTIP 2024 Plan.	FOR	AGAINST	Non-Compliant with SEBI SBEB & SE Regulations: No specific disclosure on exercise price under the Plan and no specific disclosure on exercise period under Part B of the Plan which relates to Employee Stock Purchase Scheme. Governance & Transparency Concern: Estimate on potential benefits to a single employee appears to be excessive. Lack of clarity regarding whether the Scheme is for the benefit of employees of only subsidiary and associate companies or whether it includes other group companies as well. Benefits to be extended to Group Companies other than Subsidiary Companies without compelling justification or cost reimbursement provision. SES has concerns in relation to the fact that the trust will work for scheme implementation towards, and will use financial assistance in favour of group company employees other than subsidiary companies.
27-12-2024	Global Health Limited	PBL	Management	Financial assistance by the Company to the Trust/ Trustees for subscription of new shares of GHL and / purchase of existing shares of GHL from open market under GHL LTIP 2024 Plan.	FOR	AGAINST	Non-Compliant with SEBI SBEB & SE Regulations: No specific disclosure on exercise price under the Plan and no specific disclosure on exercise period under Part B of the Plan which relates to Employee Stock Purchase Scheme. Governance & Transparency Concern: Estimate on potential benefits to a single employee appears to be excessive. Lack of clarity regarding whether the Scheme is for the benefit of employees of only subsidiary and associate companies or whether it includes other group companies as well. Benefits to be extended to Group Companies other than Subsidiary Companies without compelling justification or cost reimbursement provision. SES has concerns in relation to the fact that the trust will work for scheme implementation towards, and will use financial assistance in favour of group company employees other than subsidiary companies.
27-12-2024	Global Health Limited	PBL	Management	Financial assistance by the Company to the employees for subscription of new shares of GHL and / purchase of existing shares of GHL from open market under GHL LTIP 2024 Plan.	FOR	AGAINST	Non-Compliant with SEBI SBEB & SE Regulations: No specific disclosure on exercise price under the Plan and no specific disclosure on exercise period under Part B of the Plan which relates to Employee Stock Purchase Scheme. Governance & Transparency Concern: Estimate on potential benefits to a single employee appears to be excessive. Lack of clarity regarding whether the Scheme is for the benefit of employees of only subsidiary and associate companies or whether it includes other group companies as well. Benefits to be extended to Group Companies other than Subsidiary Companies without compelling justification or cost reimbursement provision. SES has concerns in case the financial assistance may be given in favour of group company employees other than subsidiary companies without consideration.
27-12-2024	Hyundai Motor India Ltd	PBL	Management	Approval of the material related party transactions between Hyundai Motor India Limited (Company) and Mobis India Limited (Mobis) for an aggregate value not exceeding INR 10,622 crores for availing/ rendering of services, Purchase/ sale of goods, purchase of fixed assets, Other Operating Revenue/ Other Income/ Recovery of Expenses, during FY 2024- 25.	FOR	FOR	Nothing Objectable
27-12-2024	Hyundai Motor India Ltd	PBL	Management	Approval of the material related party transactions between Hyundai Motor India Limited (Company) and Hyundai Motor Company (HMC) for an aggregate value not exceeding INR 5,750 crores for availing/ rendering of services, Purchase/ sale of goods, purchase of fixed assets, Other Operating Revenue/ Other Income/ Recovery of Expenses, during FY 2024- 25.	FOR	FOR	Nothing Objectable
27-12-2024	Hyundai Motor India Ltd	PBL	Management	Approval of the material related party transactions between Hyundai Motor India Limited (Company) and Hyundai Transys Lear Automotive India Private Limited (HTLAIPL) for an aggregate value not exceeding INR 2,460 crores for availing/ rendering of services, Purchase/ sale of goods, purchase of fixed assets, Other Operating Revenue/ Other Income/ Recovery of Expenses, during FY 2024- 25.	FOR	FOR	Nothing Objectable
27-12-2024	Hyundai Motor India Ltd	PBL	Management	Approval of the material related party transactions between Hyundai Motor India Limited (Company) and Kia India Private Limited (Kia) for an aggregate value not exceeding INR 5,510 crores for availing/ rendering of services, Purchase/ sale of goods, Other Operating Revenue/ Other Income/ Recovery of Expenses, during FY 2024- 25.	FOR	FOR	Nothing Objectable
27-12-2024	Hyundai Motor India Ltd	PBL	Management	Approval of the material related party transactions between Hyundai Motor India Limited (Company) and HEC India LLP (HEC) for an aggregate value not exceeding INR 3,170 crores for purchase of capital goods, during FY 2024- 25.	FOR	FOR	Nothing Objectable
27-12-2024	Hyundai Motor India Ltd	PBL	Management	Approval of the material related party transactions between Hyundai Motor India Limited (Company) and Hyundai Motor De Mexico S DE RL DE CV for an aggregate value not exceeding INR 1,910 crores for availing/ rendering of services, sale of goods, during FY 2024- 25.	FOR	FOR	Nothing Objectable
27-12-2024	Hyundai Motor India Ltd	PBL	Management	Approval of the material related party transactions between Hyundai Motor India Limited (Company) and PT Hyundai Motor Manufacturing Indonesia for an aggregate value not exceeding INR 1,180 crores for availing/ rendering of services, Purchase/ sale of goods, Other Operating Revenue/ Other Income/ Recovery of Expenses during FY 2024- 25.	FOR	FOR	Nothing Objectable
29-12-2024	Sun TV Network Limited	PBL	Management	To approve the Appointment of Mr. Ravivenkatesh Pragadish Karthik (DIN: 10207143), as a Non- Executive Independent Director of the Company for a term of 5 (five) years, with effect from October 7, 2024 till October 6, 2029 and shall not be liable to retire by rotation.	FOR	AGAINST	Terms and conditions of the appointment not disclosed
29-12-2024	Sun TV Network Limited	PBL	Management	To approve the Appointment of Mr. Mandisapu Hainarayanan Harshavardhan (DIN: 10540455), as a Non-Executive Independent Director of the Company for a term of 5 (five) years, with effect from October 7, 2024 till October 6, 2029 and shall not be liable to retire by rotation.	FOR	AGAINST	Terms and conditions of the appointment not disclosed
29-12-2024	Sun TV Network Limited	PBL	Management	To approve the Appointment of Mrs. Jagadeesan Gayathri (DIN: 10540454), as a Non- Executive Independent Director of the Company for a term of 5 (five) years, with effect from October 7, 2024 till October 6, 2029 and shall not be liable to retire by rotation.	FOR	AGAINST	Terms and conditions of the appointment not disclosed
30-12-2024	Siemens Limited	PBL	Management	Approval of transactions with Siemens Aktiengesellschaft, Germany for an Estimated aggregate value of the transactions Up to Rs. 70,000 million for FY 2024 - 25 (1st October 2024 to 30th September 2025).	FOR	FOR	Nothing Objectable
30-12-2024	Siemens Limited	PBL	Management	Approval of transactions with Siemens Energy Global GmbH and Co. KG, Germany for an Estimated aggregate value of the transactions Up to Rs. 15,000 million for FY 2024 - 25 (1st October 2024 to 30th September 2025).	FOR	FOR	Nothing Objectable
31-12-2024	Ashok Leyland Limited	PBL	Management	Approval for Material Related Party Transactions between the Company and TVS Vehicle Mobility Solution Private Limited for an aggregate value which would be in excess of Rs. 1,000 Crores or 10% of the annual consolidated turnover as per the Company's last audited financial statements whichever is lower for FY 2024-25.	FOR	FOR	Nothing Objectable
31-12-2024	Ashok Leyland Limited	PBL	Management	Approval for Material Related Party Transactions between the Company and TVS Vehicle Mobility Solution Private Limited for an aggregate value which would be in excess of Rs. 1,000 Crores or 10% of the annual consolidated turnover as per the Company's last audited financial statements whichever is lower for FY 2025-26.	FOR	FOR	Nothing Objectable
31-12-2024	Ashok Leyland Limited	PBL	Management	Approval for Material Related Party Transactions between the Company and TVS Trucks and Buses Private Limited for an aggregate value which would be in excess of Rs. 1,000 Crores or 10% of the annual consolidated turnover as per the Company's last audited financial statements whichever is lower for FY 2024-25.	FOR	FOR	Nothing Objectable

Annual Submission

Name of the Insurer: HDFC Life Insurance Company Limited

Sl. No.	Information	Number	
1	No. of offices at the beginning of the year	535	
2	No. of branches approved during the year	137	
3	No. of branches opened during the year	Out of approvals of previous year	74
4		Out of approvals of this year	1
5	No. of branches closed during the year	10	
6	No of branches at the end of the year	600*	
7	No. of branches approved but not opened	62	
8	No. of rural branches	0	
9	No. of urban branches	600	
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) 2 (including 1 Women Director) (c) 2 (d) 2 (e) 2 (Managing Director & CEO and	
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	(a) 37,004 (b) - (c) 37,004	
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) 2,35,460 (b) 72 (c) 148 (d) 328 (e) 7 (f) 96 (g) 1 (h) 39 (i) 5	

Employees and Insurance Agents and Intermediaries - Movement

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the quarter	36,002	2,58,790
Recruitments during the quarter	5,181	23,353
Attrition during the quarter	4,179	45,987
Number at the end of the quarter	37,004	2,36,156

Note: ^ Board of Directors of HDFC Life Insurance Company Limited consist of 10 Directors as on December 31, 2024.

* Additionally, HDFC Life has a Liaison Office in Dubai.