



IRDAI PUBLIC DISCLOSURES
FOR THE YEAR ENDED MARCH 31, 2026

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

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

REVENUE ACCOUNT FOR THE QUARTER ENDED MARCH 31, 2026

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	8,16,151	39,210	-	-	8,55,361	4,55,147	-	22,840	-	-	4,77,987	10,42,583	1,95,764	18,013	1,370	51,133	13,08,863	26,42,211
(b) Reinsurance ceded		(3,588)	-	-	-	(3,588)	(585)	-	-	-	(585)	(54,655)	-	-	(440)	-	-	(55,095)	(59,268)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		8,12,563	39,210	-	-	8,51,773	4,54,562	-	22,840	-	-	4,77,402	9,87,928	1,95,764	18,013	930	51,133	12,53,768	25,82,943
Income from investments																			
(a) Interest, dividends & rent - gross		44,020	6,244	-	-	50,264	82,892	-	3,230	-	-	86,122	1,30,453	60,860	5,276	52	7,654	2,04,295	3,40,681
(b) Profit on sale / redemption of investments		1,69,198	8,678	-	-	1,77,876	23,467	-	762	-	-	24,229	2,041	1	-	-	6	2,048	2,04,153
(c) (Loss on sale / redemption of investments)		(21,760)	(3,300)	-	-	(25,060)	(2,940)	-	-	-	-	(2,940)	(2,013)	(72)	-	-	(56)	(2,141)	(40,141)
(d) Transfer / gain on revaluation / change in fair value*		(12,48,622)	(83,353)	-	-	(13,32,175)	(2,931)	-	-	-	-	(2,931)	(13,450)	(869)	-	-	-	(14,319)	(13,49,425)
(e) Amortisation of (premium) / discount on investments		9,775	402	-	-	10,177	20,669	-	1,180	-	-	21,849	1,57,303	7,546	(16)	(4)	(184)	1,64,645	1,96,671
Sub Total		(10,57,589)	(71,329)	-	-	(11,28,918)	1,21,157	-	5,172	-	-	1,26,329	2,74,334	67,466	5,260	48	7,420	3,54,528	(6,40,061)
Other Income																			
(a) Income on Unclaimed amount of Policyholders		38	-	-	-	38	-	-	-	-	-	-	-	-	-	-	-	-	38
(b) Others		119	7	-	-	126	6,362	-	309	-	-	6,671	3,400	54	17	1	1	3,473	10,270
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Towards remuneration of MD/CEOs/WTD/Other KMPs		91	4	-	-	95	116	-	15	-	-	131	206	25	8	1	1	241	467
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)		(2,44,778)	(32,108)	-	-	(2,76,886)	5,82,197	-	28,336	-	-	6,10,533	12,65,868	2,63,309	23,298	980	58,555	16,12,010	19,45,657
Commission	L-5	83,454	5,697	-	-	89,151	18,211	-	8,112	-	-	26,323	1,50,651	10,701	1,589	50	50	1,63,041	2,78,515
Operating expenses related to insurance business	L-6	41,170	601	-	-	41,771	49,044	-	9,886	-	-	58,930	98,630	10,644	3,431	228	374	1,13,307	2,14,008
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		(1,668)	-	-	-	(1,668)	1,679	-	-	-	-	1,679	4,279	-	-	-	336	4,615	4,626
Provisions (other than taxation) :		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-	-	5,660	-	87	-	-	5,747	-	-	-	-	-	-	5,747
(b) Others - Provision for standard and non-standard assets		(2)	-	-	-	(2)	60	-	-	-	-	60	32	-	-	-	-	32	90
Goods and Services Tax on ULIP Charges		669	108	-	-	777	-	-	-	-	-	-	-	-	-	-	-	-	777
TOTAL (B)		1,23,623	6,406	-	-	1,30,029	74,654	-	18,085	-	-	92,739	2,53,592	21,345	5,020	278	760	2,80,995	5,03,763
Benefits paid (net)	L-7	4,42,825	29,041	-	-	4,71,866	1,35,280	-	12,311	-	-	1,47,591	2,22,227	67,197	47,006	340	37,865	3,74,635	9,94,092
Interim bonuses paid		-	-	-	-	-	94,929	-	290	-	-	95,219	-	-	-	-	-	-	95,219
Terminal bonuses paid		-	-	-	-	-	21,369	-	4,410	-	-	25,779	-	-	-	-	-	-	25,779
Change in valuation of liability against life policies																			
(a) Gross**		(6,797)	499	-	-	(6,298)	2,19,330	-	4,729	-	-	2,24,059	7,29,931	1,68,684	(24,284)	1,944	17,890	8,94,165	11,11,926
(b) Amount ceded in reinsurance		(146)	-	-	-	(146)	5,501	-	-	-	-	5,501	35,013	-	(530)	-	-	34,483	39,838
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for linked policies		(7,94,797)	(65,859)	-	-	(8,60,656)	-	-	-	-	-	-	-	-	-	-	-	-	(8,60,656)
(e) Funds for discontinued policies		17,491	1,428	-	-	18,919	-	-	-	-	-	-	-	-	-	-	-	-	18,919
TOTAL (C)		(3,41,424)	(34,891)	-	-	(3,76,315)	4,76,409	-	21,740	-	-	4,98,149	9,87,171	2,35,881	22,722	1,754	55,755	13,03,283	14,25,117
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		(26,977)	(3,623)	-	-	(30,600)	31,134	-	(11,489)	-	-	19,645	25,105	6,083	(4,444)	(1,052)	2,040	27,732	16,777
Amount transferred from Shareholders' Account (Non-technical Account)		18,158	3,856	-	-	22,014	-	-	-	-	-	-	-	-	4,444	1,052	-	5,496	27,510
AMOUNT AVAILABLE FOR APPROPRIATION		(8,819)	233	-	-	(8,586)	31,134	-	(11,489)	-	-	19,645	25,105	6,083	-	-	2,040	33,228	44,287
APPROPRIATIONS																			
Transfer to Shareholders' Account		(9,104)	212	-	-	(8,892)	21,938	-	791	-	-	22,729	25,105	6,083	-	-	2,040	33,228	47,065
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds For Future Appropriations		-	-	-	-	-	9,196	-	(12,280)	-	-	(3,084)	-	-	-	-	-	-	(3,084)
Funds for future appropriation - Provision for lapsed policies unlikely to be revived		285	21	-	-	306	-	-	-	-	-	-	-	-	-	-	-	-	306
TOTAL (D)		(8,819)	233	-	-	(8,586)	31,134	-	(11,489)	-	-	19,645	25,105	6,083	-	-	2,040	33,228	44,287
The total surplus as mentioned below :																			
(a) Interim bonuses Paid		-	-	-	-	-	94,929	-	290	-	-	95,219	-	-	-	-	-	-	95,219
(b) Terminal bonuses Paid		-	-	-	-	-	21,369	-	4,410	-	-	25,779	-	-	-	-	-	-	25,779
(c) Allocation of bonus to Policyholders		-	-	-	-	-	81,143	-	2,414	-	-	83,557	-	-	-	-	-	-	83,557
(d) Surplus / (Deficit) shown in the Revenue account		(8,819)	233	-	-	(8,586)	31,134	-	(11,489)	-	-	19,645	25,105	6,083	-	-	2,040	33,228	44,287
(e) Total Surplus : [(a)+(b)+(c)+(d)]		(8,819)	233	-	-	(8,586)	2,28,575	-	(4,375)	-	-	2,24,200	25,105	6,083	-	-	2,040	33,228	2,48,842

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

** Represents mathematical reserves after allocation of bonus

In alignment with the disclosures in the financial statements, terminal bonus is disclosed as part of revenue account for the quarter and year ended March 2026 and March 2025

FORM L-1-A-RA																		
Name of the Insurer: HDFC Life Insurance Company Limited																		
Registration No. and Date of Registration with the IRDAI: 101 dated 23rd October 2000																		
REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2026																		
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
Premiums earned - net																		
(a) Premium	L-4	22,77,764	1,43,184	-	-	24,20,948	14,39,732	-	97,071	-	15,36,803	31,42,352	6,14,842	54,922	4,487	1,64,353	39,80,956	79,38,707
(b) Reinsurance ceded		(10,316)	-	-	-	(10,316)	(2,050)	-	-	-	(2,050)	(1,93,206)	-	-	(1,613)	-	(1,94,819)	(2,07,185)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		22,67,448	1,43,184	-	-	24,10,632	14,37,682	-	97,071	-	15,34,753	29,49,146	6,14,842	54,922	2,874	1,64,353	37,86,137	77,31,522
Income from investments																		
(a) Interest, dividends & rent - gross		2,00,861	27,093	-	-	2,27,954	3,36,132	-	13,479	-	3,49,611	4,78,724	2,32,099	21,592	240	30,177	7,62,832	13,40,397
(b) Profit on sale / redemption of investments		7,72,450	58,226	-	-	8,30,676	1,42,388	-	2,431	-	1,44,819	9,987	301	72	18	2,228	12,606	9,88,101
(c) Loss on sale / redemption of investments		(1,05,283)	(11,913)	-	-	(1,17,196)	(13,152)	-	(170)	-	(13,322)	(7,564)	(521)	-	(1)	(137)	(8,223)	(1,38,741)
(d) Transfer / gain on revaluation / change in fair value*		(8,44,051)	(74,709)	-	-	(9,18,760)	(7,883)	-	-	-	(7,883)	(23,254)	(1,853)	-	-	-	(25,107)	(9,51,750)
(e) Amortisation of (premium) / discount on investments		35,450	1,277	-	-	36,727	84,513	-	5,032	-	89,545	6,24,164	29,219	33	(19)	(159)	6,53,238	7,79,510
Sub Total		59,427	(26)	-	-	59,401	5,41,998	-	20,772	-	5,62,770	10,82,057	2,59,245	21,697	238	32,109	13,95,346	20,17,517
Other Income																		
(a) Income on Unclaimed amount of Policyholders		170	-	-	-	170	-	-	-	-	-	-	-	-	-	-	-	170
(b) Others		219	9	-	-	228	21,470	-	482	-	21,952	12,087	248	42	2	4	12,383	34,563
Contribution from Shareholders' A/c																		
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Towards remuneration of MD/CEOs/WT/Other KMPs		298	23	-	-	321	330	-	51	-	381	608	53	20	2	3	686	1,388
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)		23,27,562	1,43,190	-	-	24,70,752	20,01,480	-	1,18,376	-	21,19,856	40,43,898	8,74,388	76,681	3,116	1,96,469	51,94,552	97,85,160
Commission	L-5	1,72,804	14,290	-	-	1,87,094	1,39,350	-	42,947	-	1,82,297	5,18,560	17,621	6,847	125	148	5,43,301	9,12,692
Operating expenses related to insurance business	L-6	1,63,033	11,717	-	-	1,74,750	1,81,992	-	30,857	-	2,12,849	3,40,592	27,626	10,731	1,062	1,481	3,81,492	7,69,091
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		70	-	-	-	70	398	-	-	-	398	8,529	-	-	-	414	8,943	9,411
Provisions (other than taxation) :																		
(a) For diminution in the value of investments (net)		(615)	(77)	-	-	(692)	1,656	-	140	-	1,796	(57)	-	-	-	-	(57)	1,047
(b) Others - Provision for standard and non-standard assets		(4)	-	-	-	(4)	111	-	-	-	111	124	(1)	-	-	-	123	230
Goods and Services Tax on ULIP Charges		24,665	1,632	-	-	26,297	-	-	-	-	-	-	-	-	-	8	8	26,305
TOTAL (B)		3,59,953	27,562	-	-	3,87,515	3,23,507	-	73,944	-	3,97,451	8,67,748	45,246	17,578	1,187	2,051	9,33,810	17,18,776
Benefits paid (net)	L-7	16,45,984	1,23,061	-	-	17,69,045	4,05,109	-	30,790	-	4,35,899	7,03,542	2,41,621	1,14,750	1,692	2,02,696	12,64,201	34,69,145
Interim bonuses paid		-	-	-	-	-	2,95,770	-	685	-	2,96,455	-	-	-	-	-	-	2,96,455
Terminal bonuses paid		-	-	-	-	-	56,876	-	9,861	-	66,737	-	-	-	-	-	-	66,737
Change in valuation of liability against life policies																		
(a) Gross**		(13,022)	53	-	-	(12,969)	9,12,229	-	44,867	-	9,57,096	24,55,847	5,72,835	(44,794)	2,551	(11,851)	29,74,588	39,18,715
(b) Amount ceded in reinsurance		(137)	-	-	-	(137)	2,712	-	-	-	2,712	(33,288)	-	-	(1,001)	-	(34,289)	(31,714)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for linked policies		2,59,786	832	-	-	2,60,618	-	-	-	-	-	-	-	-	-	-	-	2,60,618
(e) Funds for discontinued policies		91,782	3,948	-	-	95,730	-	-	-	-	-	-	-	-	-	-	-	95,730
TOTAL (C)		19,84,393	1,27,894	-	-	21,12,287	16,72,696	-	86,203	-	17,58,899	31,26,101	8,14,456	69,956	3,242	1,90,745	42,04,500	80,75,686
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		(16,784)	(12,266)	-	-	(29,050)	5,277	-	(41,771)	-	(36,494)	50,049	14,686	(10,853)	(1,313)	3,673	56,242	(9,302)
Amount transferred from Shareholders' Account (Non-technical Account)		18,158	13,161	-	-	31,319	-	-	-	-	-	-	-	10,853	1,313	-	12,166	43,485
AMOUNT AVAILABLE FOR APPROPRIATION		1,374	895	-	-	2,269	5,277	-	(41,771)	-	(36,494)	50,049	14,686	-	-	3,673	68,408	34,183
APPROPRIATIONS																		
Transfer to Shareholders' Account		414	850	-	-	1,264	48,199	-	1,440	-	49,639	50,049	14,686	-	-	3,673	68,408	1,19,311
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds For Future Appropriations		-	-	-	-	-	(42,922)	-	(43,211)	-	(86,133)	-	-	-	-	-	-	(86,133)
Funds for future appropriation - Provision for lapsed policies unlikely to be revived		960	45	-	-	1,005	-	-	-	-	-	-	-	-	-	-	-	1,005
TOTAL (D)		1,374	895	-	-	2,269	5,277	-	(41,771)	-	(36,494)	50,049	14,686	-	-	3,673	68,408	34,183
The total surplus as mentioned below :																		
(a) Interim bonuses Paid		-	-	-	-	-	2,95,770	-	685	-	2,96,455	-	-	-	-	-	-	2,96,455
(b) Terminal bonuses Paid		-	-	-	-	-	56,876	-	9,861	-	66,737	-	-	-	-	-	-	66,737
(c) Allocation of bonus to Policyholders		-	-	-	-	-	81,143	-	2,414	-	83,557	-	-	-	-	-	-	83,557
(d) Surplus / (Deficit) shown in the Revenue account		1,374	895	-	-	2,269	5,277	-	(41,771)	-	(36,494)	50,049	14,686	-	-	3,673	68,408	34,183
(e) Total Surplus - [(a)+(b)+(c)+(d)]		1,374	895	-	-	2,269	4,39,066	-	(28,811)	-	4,10,255	50,049	14,686	-	-	3,673	68,408	4,80,932

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

** Represents mathematical reserves after allocation of bonus

In alignment with the disclosures in the financial statements, terminal bonus is disclosed as part of revenue account for the quarter and year ended March 2026 and March 2025

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 MARCH 31, 2025																			
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	L-4	7,01,515	43,256	-	-	7,44,771	4,52,248	-	8,628	-	-	4,60,876	9,53,215	1,53,188	30,581	1,358	59,168	11,87,510	24,03,157
(a) Premium		(1,890)	-	-	-	(1,890)	(429)	-	-	-	-	(429)	(23,809)	-	-	(473)	-	(24,282)	(26,601)
(b) Reinsurance ceded		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		6,99,625	43,256	-	-	7,42,881	4,51,819	-	8,628	-	-	4,60,447	9,29,406	1,53,188	30,581	885	59,168	11,73,228	23,76,556
Income from investments		42,134	6,275	-	-	48,409	73,935	-	3,351	-	-	77,286	1,01,919	53,224	5,652	74	7,448	1,68,317	2,94,012
(a) Interest, dividends & net - gross		1,74,070	14,737	-	-	1,88,807	17,194	-	5,488	-	-	22,682	4,857	2	771	-	-	5,630	2,17,119
(b) Profit on sale / redemption of investments		(33,618)	(2,053)	-	-	(35,671)	(1,795)	-	-	-	-	(1,795)	(2,884)	(32)	-	-	(165)	(3,081)	(40,547)
(c) Loss on sale / redemption of investments		(6,29,831)	(20,075)	-	-	(6,49,906)	83	-	-	-	-	83	(143)	-	-	-	-	(143)	(6,49,966)
(d) Transfer / gain on revaluation / change in fair value*		7,462	223	-	-	7,685	20,960	-	1,274	-	-	22,234	1,44,097	6,834	232	(7)	109	1,51,265	1,81,184
(e) Amortisation of (premium) / discount on investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		(4,39,783)	(993)	-	-	(4,40,676)	1,10,377	-	10,113	-	-	1,20,490	2,47,846	60,028	6,655	67	7,392	3,21,988	1,602
Other Income		124	-	-	-	124	-	-	-	-	-	-	(73)	-	-	-	-	(73)	51
(a) Income on Unclaimed amount of Policyholders		74	12	-	-	86	4,727	-	113	-	-	4,840	2,634	53	11	-	2	2,700	7,626
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contribution from Shareholders' A/c		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) Towards Excess Expenses of Management		41	8	-	-	49	153	-	4	-	-	157	280	25	7	1	-	313	519
(b) Towards remuneration of MD/CEOs/WTD/Other KMPs		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)		2,60,081	42,383	-	-	3,02,464	5,67,076	-	18,858	-	-	5,85,934	11,80,093	2,13,294	37,254	953	66,562	14,98,156	23,86,554
Commission	L-5	42,563	1,945	-	-	44,508	73,023	-	1,512	-	-	74,535	1,29,319	5,423	4,290	38	27	1,39,097	2,58,140
Operating expenses related to insurance business	L-6	20,239	3,123	-	-	23,362	55,469	-	978	-	-	56,447	77,622	10,452	3,751	274	78	92,177	1,71,986
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		(3,503)	-	-	-	(3,503)	901	-	-	-	901	3,956	-	-	125	(30)	-	4,051	1,449
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)		-	-	-	-	-	3,059	-	52	-	3,111	-	-	-	-	-	-	-	3,111
(b) Others - Provision for standard and non-standard assets		(170)	(18)	-	-	(188)	(27)	-	-	-	(27)	(11)	-	-	-	-	-	(11)	(229)
Goods and Services Tax on ULIP Charges		13,214	663	-	-	13,877	-	-	-	-	-	-	-	-	-	-	6	6	13,883
TOTAL (B)		72,343	5,713	-	-	78,056	1,32,425	-	2,542	-	-	1,34,967	2,10,886	15,875	8,041	437	81	2,35,320	4,48,343
Benefits paid (net)	L-7	4,73,086	42,963	-	-	5,16,049	1,06,887	-	9,034	-	-	1,15,921	2,27,584	60,697	23,840	644	65,743	3,78,508	10,10,478
Interim bonuses paid		-	-	-	-	-	75,843	-	233	-	76,076	-	-	-	-	-	-	-	76,076
Terminal bonuses paid		-	-	-	-	-	14,291	-	3,192	-	17,483	-	-	-	-	-	-	-	17,483
Change in valuation of liability against life policies		28,564	117	-	-	28,681	2,27,256	-	2,197	-	2,29,453	8,57,279	1,34,816	14,022	(2,954)	374	-	10,03,537	12,61,671
(a) Gross**		5	-	-	-	5	84	-	-	-	84	(1,45,460)	-	-	1,787	-	-	(1,43,673)	(1,43,584)
(b) Amount ceded in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance		(3,05,425)	(5,697)	-	-	(3,11,122)	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for linked policies		12,060	567	-	-	12,627	-	-	-	-	-	-	-	-	-	-	-	-	(3,11,122)
(e) Funds for discontinued policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12,627
TOTAL (C)		2,08,290	37,950	-	-	2,46,240	4,24,361	-	14,656	-	-	4,39,017	9,39,403	1,95,513	37,862	(523)	66,117	12,38,372	19,23,629
SURPLUS / (DEFICIT) (D) = (A)-(B)+(C)		(20,552)	(1,280)	-	-	(21,832)	10,290	-	1,660	-	-	11,950	29,804	1,906	(8,649)	1,039	364	24,464	14,582
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	(6,592)	-	8,649	(306)	-	-	1,751	1,751
AMOUNT AVAILABLE FOR APPROPRIATION		(20,552)	(1,280)	-	-	(21,832)	10,290	-	1,660	-	-	11,950	23,212	1,906	-	733	364	26,215	16,333
APPROPRIATIONS		(20,333)	(1,280)	-	-	(21,613)	19,355	-	710	-	-	20,065	23,212	1,906	-	733	364	26,215	24,667
Transfer to Shareholders' Account		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to other reserves		-	-	-	-	-	(9,065)	-	950	-	(8,115)	-	-	-	-	-	-	-	(8,115)
Balance being Funds For Future Appropriations		(219)	-	-	-	(219)	-	-	-	-	-	-	-	-	-	-	-	-	(219)
Funds for future appropriation - Provision for lapsed policies unlikely to be revived		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (D)		(20,552)	(1,280)	-	-	(21,832)	10,290	-	1,660	-	-	11,950	23,212	1,906	-	733	364	26,215	16,333
The total surplus as mentioned below :		-	-	-	-	-	75,843	-	233	-	76,076	-	-	-	-	-	-	-	76,076
(a) Interim bonuses Paid		-	-	-	-	-	14,291	-	3,192	-	17,483	-	-	-	-	-	-	-	17,483
(b) Terminal bonuses Paid		-	-	-	-	-	84,987	-	2,969	-	87,956	-	-	-	-	-	-	-	87,956
(c) Allocation of bonus to Policyholders		(20,552)	(1,280)	-	-	(21,832)	10,290	-	1,660	-	11,950	23,212	1,906	-	733	364	26,215	16,333	
(d) Surplus / (Deficit) shown in the Revenue account		(20,552)	(1,280)	-	-	(21,832)	1,84,511	-	8,654	-	1,92,565	23,212	1,906	-	733	364	26,215	1,96,948	
(e) Total Surplus / [(a)+(b)+(c)+(d)]		(20,552)	(1,280)	-	-	(21,832)	1,84,511	-	8,654	-	1,92,565	23,212	1,906	-	733	364	26,215	1,96,948	

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

** Represents mathematical reserves after allocation of bonus

In alignment with the disclosures in the financial statements, terminal bonus is disclosed as part of revenue account for the quarter and year ended March 2025 and March 2025

FORM L-1-A-RA																			
Name of the Insurer: HDFC Life Insurance Company Limited Registration No. and Date of Registration with the IRDAI: 191 dated 23rd October 2000																			
REVENUE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025																			
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	18,32,711	1,41,424	-	-	19,74,135	13,71,614	-	30,098	-	-	14,01,712	29,54,103	5,36,134	97,161	4,700	1,36,546	37,28,644	71,04,491
(b) Reinsurance ceded		(5,171)	-	-	-	(5,171)	(1,702)	-	-	-	-	(1,702)	(1,34,227)	-	-	(1,777)	-	(1,36,004)	(1,42,877)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total		18,27,540	1,41,424	-	-	19,68,964	13,69,912	-	30,098	-	-	14,00,010	28,19,876	5,36,134	97,161	2,923	1,36,546	35,92,640	69,61,614
Income from investments																			
(a) Interest, dividends & rent - gross		1,89,215	26,167	-	-	2,15,382	3,06,626	-	14,086	-	-	3,20,712	3,76,673	2,00,155	21,927	345	31,367	6,30,467	11,66,561
(b) Profit on sale / redemption of investments		10,40,522	70,726	-	-	11,11,248	1,13,434	-	5,819	-	-	1,19,253	21,787	454	815	20	125	23,201	12,53,702
(c) (Loss on sale / redemption of investments)		(52,308)	(3,619)	-	-	(55,927)	(10,926)	-	-	-	-	(10,926)	(22,665)	(327)	(562)	-	(1,451)	(25,005)	(91,858)
(d) Transfer / gain on revaluation / change in fair value*		(4,00,071)	(33,124)	-	-	(4,33,195)	1,671	-	-	-	1,671	14,949	1,931	-	-	-	-	16,880	(4,14,644)
(e) Amortisation of (premium) / discount on investments		32,242	1,079	-	-	33,321	79,070	-	5,248	-	-	84,318	5,38,873	23,022	1,192	(31)	73	5,63,129	6,80,768
Sub Total		8,09,600	61,229	-	-	8,70,829	4,89,875	-	25,153	-	-	5,15,028	9,29,617	2,25,235	23,372	334	30,114	12,08,672	25,94,529
Other Income																			
(a) Income on Unclaimed amount of Policyholders		981	-	-	-	981	-	-	-	-	-	-	-	-	-	-	-	-	981
(b) Others		152	19	-	-	171	17,490	-	248	-	-	17,738	9,174	207	24	2	3	9,410	27,319
Contribution from Shareholders' A/c																			
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Towards remuneration of MD/CEOs/WTD/Other KMPs		128	11	-	-	139	255	-	8	-	-	263	515	52	10	2	-	579	981
(c) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL (A)		26,38,401	2,02,683	-	-	28,41,084	18,77,532	-	55,507	-	-	19,33,039	37,59,182	7,61,628	1,20,567	3,261	1,66,663	48,11,301	95,85,424
Commission	L-5	1,10,232	3,497	-	-	1,13,729	1,76,001	-	5,129	-	-	1,81,130	4,67,252	15,041	6,161	140	76	4,88,670	7,83,529
Operating expenses related to insurance business	L-6	81,358	6,771	-	-	88,129	1,61,935	-	4,822	-	-	1,66,757	3,26,673	33,157	6,358	1,008	96	3,67,292	6,22,178
Provision for doubtful debts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad debts written off		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Provision for tax		(18,599)	-	-	-	(18,599)	(42,781)	-	-	-	-	(42,781)	2,561	-	(172)	171	-	2,560	(58,820)
Provisions (other than taxation) :																			
(a) For diminution in the value of investments (net)		-	-	-	-	-	7,982	-	(64)	-	-	7,918	-	-	-	-	-	-	7,918
(b) Others - Provision for standard and non-standard assets		80	106	-	-	186	57	-	-	-	-	57	72	1	-	-	-	73	316
Goods and Services Tax on ULIP Charges		46,684	2,210	-	-	48,894	-	-	-	-	-	-	-	-	1	-	25	26	48,920
TOTAL (B)		2,19,755	12,584	-	-	2,32,339	3,03,194	-	9,887	-	-	3,13,081	7,96,558	48,199	12,520	976	368	8,58,621	14,04,041
Benefits paid (net)	L-7	17,97,344	1,36,783	-	-	19,34,127	3,84,799	-	27,232	-	-	4,12,022	7,22,173	2,05,312	78,005	2,392	2,70,624	12,78,506	36,24,655
Interim bonuses paid		-	-	-	-	-	2,42,864	-	636	-	-	2,43,500	-	-	-	-	-	-	2,43,500
Terminal bonuses paid		-	-	-	-	-	58,114	-	8,324	-	-	66,438	-	-	-	-	-	-	66,438
Change in valuation of liability against life policies																			
(a) Gross**		41,102	109	-	-	41,211	8,46,563	-	7,040	-	-	8,53,603	23,97,289	5,02,272	39,102	(3,003)	(1,06,865)	28,28,795	37,23,609
(b) Amount ceded in reinsurance		3	-	-	-	3	(1,129)	-	-	-	-	(1,129)	(1,81,445)	-	1,866	-	-	(1,79,579)	(1,80,705)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund Reserve for linked policies		5,11,666	51,218	-	-	5,62,884	-	-	-	-	-	-	-	-	-	-	-	-	5,62,884
(e) Funds for discontinued policies		45,429	338	-	-	45,767	-	-	-	-	-	-	-	-	-	-	-	-	45,767
TOTAL (C)		23,95,544	1,88,448	-	-	25,83,992	15,31,202	-	43,232	-	-	15,74,434	29,38,017	7,07,584	1,17,107	1,255	1,63,759	39,27,722	80,86,148
SURPLUS / (DEFICIT) (D) = (A)-(B)-(C)		23,102	1,651	-	-	24,753	43,136	-	2,388	-	-	45,524	24,607	5,845	(9,060)	1,030	2,536	24,958	95,235
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	9,060	-	-	-	9,060	9,060
AMOUNT AVAILABLE FOR APPROPRIATION		23,102	1,651	-	-	24,753	43,136	-	2,388	-	-	45,524	24,607	5,845	-	1,030	2,536	34,018	1,04,295
APPROPRIATIONS																			
Transfer to Shareholders' Account		19,920	1,633	-	-	21,553	42,782	-	1,325	-	-	44,107	24,607	5,845	-	1,030	2,536	34,018	99,678
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being Funds For Future Appropriations		-	-	-	-	-	354	-	1,063	-	-	1,417	-	-	-	-	-	-	1,417
Funds for future appropriation - Provision for lapsed policies unlikely to be revived		3,182	18	-	-	3,200	-	-	-	-	-	-	-	-	-	-	-	-	3,200
TOTAL (D)		23,102	1,651	-	-	24,753	43,136	-	2,388	-	-	45,524	24,607	5,845	-	1,030	2,536	34,018	1,04,295
The total surplus as mentioned below :																			
(a) Interim bonuses Paid		-	-	-	-	-	2,42,864	-	636	-	-	2,43,500	-	-	-	-	-	-	2,43,500
(b) Terminal bonuses Paid		-	-	-	-	-	58,114	-	8,324	-	-	66,438	-	-	-	-	-	-	66,438
(c) Allocation of bonus to Policyholders		-	-	-	-	-	84,087	-	2,969	-	-	87,056	-	-	-	-	-	-	87,056
(d) Surplus / (Deficit) shown in the Revenue account		23,102	1,651	-	-	24,753	43,136	-	2,388	-	-	45,524	24,607	5,845	-	1,030	2,536	34,018	1,04,295
(e) Total Surplus : [(a)+(b)+(c)+(d)]		23,102	1,651	-	-	24,753	4,28,201	-	14,317	-	-	4,42,518	24,607	5,845	-	1,030	2,536	34,018	5,01,289

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

** Represents mathematical reserves after allocation of bonus

In alignment with the disclosures in the financial statements, terminal bonus is disclosed as part of revenue account for the quarter and year ended March 2026 and March 2025

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 YEAR ENDED MARCH 31, 2026

Shareholders' Account (Non-technical Account)

(₹ Lakh)

Particulars	Schedule	For the quarter ended March 31, 2026	Up to the period ended March 31, 2026	For the quarter ended March 31, 2025	Up to the period ended March 31, 2025
Amounts transferred from the Policyholders' Account (Technical account)		47,065	1,19,311	24,667	99,678
Income from investments					
(a) Interest, Dividends & Rent - Gross		30,514	1,18,406	27,105	1,01,604
(b) Profit on sale / redemption of investments		7,094	29,277	6,150	15,976
(c) (Loss on sale / redemption of investments)		(436)	(589)	(53)	(1,357)
(d) Amortisation of (premium) / discount on investments		614	669	(467)	(3,714)
Other income		4	16	3	14
TOTAL (A)		84,855	2,67,090	57,405	2,12,201
Expenses other than those directly related to the insurance business	L-6A	586	2,074	413	1,278
Contribution to Policyholders' A/c					
a) Towards Excess Expenses of Management		-	-	-	-
b) Towards remuneration of MD/CEOs/WTD/Other KMPs		467	1,388	519	981
c) Others		-	-	-	-
Interest on subordinated debt		6,099	22,000	4,699	11,716
Expenses towards CSR activities		(56)	1,167	212	1,100
Penalties		-	-	-	200
Bad debts written off		-	-	-	-
Amount Transferred to Policyholders' Account		27,510	43,485	1,751	9,060
Provisions (other than taxation)					
(a) For diminution in the value of investments (net)		1,628	1,472	1,262	1,330
(b) Provision for doubtful debts		-	-	-	-
(c) Others - Provision for standard and non-standard assets		-	-	(72)	(72)
TOTAL (B)		36,234	71,586	8,784	25,593
Profit / (Loss) before tax		48,621	1,95,504	48,621	1,86,608
Provision for taxation		(944)	4,505	967	6,396
Profit / (Loss) after tax		49,565	1,90,999	47,654	1,80,212
APPROPRIATIONS					
(a) Balance at the beginning of the period/year		10,59,233	9,63,048	9,15,394	8,25,856
(b) Interim dividends paid		-	-	-	-
(c) Final dividend paid		-	(45,249)	-	(43,020)
(d) Transfer to reserves/ other accounts		-	-	-	-
Profit / (Loss) carried forward to the Balance Sheet		11,08,798	11,08,798	9,63,048	9,63,048

BALANCE SHEET AS AT MARCH 31, 2026

(₹ Lakh)

Particulars	Schedule	As at March 31, 2026	As at March 31, 2025
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS:			
Share capital	L-8, L-9	2,15,782	2,15,299
Share application money pending allotment of shares		98	64
Reserves and surplus	L-10	15,24,828	13,52,599
Credit / (Debit) fair value change account		28,899	44,598
Sub-Total		17,69,607	16,12,560
BORROWINGS			
	L-11	3,09,900	2,95,000
POLICYHOLDERS' FUNDS:			
Credit / (Debit) fair value change account		2,96,092	6,79,498
Policy liabilities		2,49,64,780	2,10,77,779
Funds for discontinued policies			
i) Discontinued on account of non-payment of premium		4,83,118	3,87,802
ii) Others		1,090	676
Insurance reserves		-	-
Provision for linked liabilities		1,00,34,955	97,74,337
Sub-Total		3,57,80,035	3,19,20,092
Funds for Future Appropriations			
Linked		4,205	3,200
Non-Linked (Non-PAR)		-	-
Non-Linked (PAR)		36,431	1,22,564
Deferred Tax Liabilities (net)		-	-
TOTAL		3,79,00,178	3,39,53,416
APPLICATION OF FUNDS			
INVESTMENTS			
- Shareholders'	L-12	20,05,485	18,38,633
- Policyholders'	L-13	2,49,95,144	2,16,26,705
Assets held to cover linked liabilities	L-14	1,05,19,163	1,01,62,815
LOANS			
	L-15	2,82,745	2,37,830
FIXED ASSETS			
Deferred Tax Assets (Net)	L-16	73,678	60,107
		-	-
CURRENT ASSETS			
Cash and bank balances	L-17	1,92,312	1,76,970
Advances and other assets	L-18	9,33,362	8,10,274
Sub-Total (A)		11,25,674	9,87,244
CURRENT LIABILITIES			
PROVISIONS	L-19	10,80,626	9,48,424
	L-20	21,085	11,494
Sub-Total (B)		11,01,711	9,59,918
NET CURRENT ASSETS (C) = (A – B)			
		23,963	27,326
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		3,79,00,178	3,39,53,416

CONTINGENT LIABILITIES

(₹ Lakh)

Particulars		As at March 31, 2026	As at March 31, 2025
1) Partly paid-up investments		468	58,266
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		92	94
5) Statutory demands/ liabilities in dispute, not provided for		1,81,408	1,75,076
6) Reinsurance obligations to the extent not provided for in accounts		-	-
7) Others:			
Claims, under policies, not acknowledged as debts (net of reinsurance)		5,068	5,169
TOTAL		1,87,036	2,38,605

HDFC Life Insurance Company Limited

FORM L-4-PREMIUM SCHEDULE

(₹ Lakh)

	Particulars	For the quarter ended March 31, 2026	Up to the period ended March 31, 2026	For the quarter ended March 31, 2025	Up to the period ended March 31, 2025
1	First year premiums	4,42,517	13,87,932	4,39,595	12,97,607
2	Renewal premiums	14,87,654	43,29,113	13,06,234	37,67,961
3	Single premiums	7,12,040	22,21,662	6,57,328	20,38,923
	Total Premiums	26,42,211	79,38,707	24,03,157	71,04,491
	Premium income from business written:				
	In India	26,42,211	79,38,707	24,03,157	71,04,491
	Outside India	-	-	-	-
	Total Premiums	26,42,211	79,38,707	24,03,157	71,04,491

HDFC Life Insurance Company Limited

FORM L-5 - COMMISSION SCHEDULE

(₹ Lakh)

Particulars	For the quarter ended March 31, 2026	Up to the period ended March 31, 2026	For the quarter ended March 31, 2025	Up to the period ended March 31, 2025
Commission paid				
Direct - First year premiums	1,49,227	5,37,020	2,15,597	5,86,032
- Renewal premiums	21,383	67,440	19,964	58,957
- Single premiums	1,07,905	3,08,232	22,579	1,38,540
Gross Commission	2,78,515	9,12,692	2,58,140	7,83,529
Add : Commission on re-insurance accepted	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-
Net Commission	2,78,515	9,12,692	2,58,140	7,83,529
Rewards	-	-	-	-
Total	2,78,515	9,12,692	2,58,140	7,83,529
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):				
Individual Agents	22,962	73,398	22,561	68,580
Corporate Agents- Banks	1,49,642	4,95,362	1,49,681	4,52,568
Corporate agents- Others	76,440	2,55,772	62,636	1,84,755
Brokers	29,063	87,063	22,717	76,771
Micro Agents	229	547	347	383
Direct Business - Online*	-	-	-	-
Direct Business - Others	-	-	-	-
Common Service Centre (CSC)	-	-	-	-
Referral	(0)	-	-	-
Web Aggregators	11	30	7	22
Insurance Marketing Firm	168	520	191	450
Others - POS	-	-	-	-
Total	2,78,515	9,12,692	2,58,140	7,83,529
Commission and Rewards on (Excluding Reinsurance) Business written :				
In India	2,78,515	9,12,692	2,58,140	7,83,529
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 March 31, 2026	Up to the period ended March 31, 2026	For the quarter ended March 31, 2025	Up to the period ended March 31, 2025
1	Employees' remuneration & welfare benefits	96,060	3,92,588	86,162	3,19,803
2	Travel, conveyance and vehicle running expenses	2,425	11,501	3,286	10,229
3	Training expenses	2,298	7,380	3,136	11,865
4	Rents, rates & taxes	5,841	21,739	4,635	17,219
5	Repairs	286	966	436	813
6	Printing & stationery	185	1,442	499	1,470
7	Communication expenses	580	3,440	780	3,597
8	Legal & professional charges	2,668	18,064	4,075	13,617
9	Medical fees	2,176	7,026	1,201	4,025
10	Auditors' fees, expenses etc				
	a) as auditor	50	110	45	109
	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	50	75	53	76
11	Advertisement and publicity	10,498	49,793	31,041	1,04,218
12	Interest & bank charges	(66)	443	414	1,000
13	Depreciation	4,062	15,769	2,882	10,194
14	Brand/Trade Mark usage fee/charges	9,273	31,440	8,332	27,189
15	Business Development and Sales Promotion Expenses	14,288	50,166	8,652	25,830
16	Stamp duty on policies	5,775	21,589	4,906	17,684
17	Information Technology expenses	9,586	36,370	6,520	33,543
18	Goods and Services Tax (GST)	39,350	77,878	1,395	3,203
19	Others:	-	-	-	-
	(a) General Office & other expenses	8,623	21,312	3,536	16,494
	TOTAL	2,14,008	7,69,091	1,71,986	6,22,178
	In India	2,14,008	7,69,091	1,71,986	6,22,178
	Outside India	-	-	-	-

FORM L-6A-SHAREHOLDERS' EXPENSES SCHEDULE

(₹ Lakh)

	Particulars	For the quarter ended March 31, 2026	Up to the period ended March 31, 2026	For the quarter ended March 31, 2025	Up to the period ended March 31, 2025
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	3	191	267	596
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	47	153	45	131
	(b) Directors' Commission	52	270	30	120
	(c) Other general expenses	484	1,460	71	431
	TOTAL	586	2,074	413	1,278
	In India	586	2,074	413	1,278
	Outside India	-	-	-	-

HDFC Life Insurance Company Limited

FORM L-7- BENEFITS PAID [NET]

(₹ Lakh)

Particulars	For the quarter ended March 31, 2026	Up to the period ended March 31, 2026	For the quarter ended March 31, 2025	Up to the period ended March 31, 2025
1. Insurance claims				
(a) Claims by death	1,47,427	6,00,974	1,73,358	6,10,647
(b) Claims by maturity	3,44,448	8,39,925	2,86,737	8,00,319
(c) Annuities / pension payment	52,955	1,87,866	45,982	1,60,995
(d) Periodical Benefit	58,309	1,85,932	73,471	1,86,103
(e) Health	1,715	7,187	1,619	6,262
(f) Surrenders	2,78,715	11,91,713	3,27,879	13,98,158
(g) Any other (please specify)				
(i) Discontinuance/ Lapse Termination	61,914	2,25,518	51,164	1,92,945
(ii) Withdrawals	97,783	3,82,376	83,767	3,83,018
(iii) Waiver of Premium	587	1,950	641	2,132
(iv) Interest on unclaimed amount of Policyholders	22	364	35	1,439
Sub Total (A)	10,43,875	36,23,805	10,44,653	37,42,018
Benefits Paid (Gross)				
In India	10,43,875	36,23,805	10,44,653	37,42,018
Outside India	-	-	-	-
2. Amount ceded in reinsurance:				
(a) Claims by death	(48,503)	(1,51,597)	(33,792)	(1,16,088)
(b) Claims by maturity	-	-	-	-
(c) Annuities / pensions payment	-	-	-	-
(d) Periodical Benefits	-	-	-	-
(e) Health	(1,280)	(3,063)	(383)	(1,275)
(f) Other benefits	-	-	-	-
Sub Total (B)	(49,783)	(1,54,660)	(34,175)	(1,17,363)
3. Amount accepted in reinsurance:				
(a) Claims by death	-	-	-	-
(b) Claims by maturity	-	-	-	-
(c) Annuities / pensions payment	-	-	-	-
(d) Periodical Benefits	-	-	-	-
(e) Health	-	-	-	-
(f) Other benefits	-	-	-	-
Sub Total (C)	-	-	-	-
TOTAL (A+B+C)	9,94,092	34,69,145	10,10,478	36,24,655
Benefits Paid (Net):				
In India	9,94,092	34,69,145	10,10,478	36,24,655
Outside India	-	-	-	-
Total	9,94,092	34,69,145	10,10,478	36,24,655

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)

		As at March 31, 2026	As at March 31, 2025
1	Authorised capital Equity Shares of ₹ 10 each Preference Shares of ₹ each	4,90,000 -	4,90,000 -
2	Issued capital Equity Shares of ₹ 10 each Preference Shares of ₹ each	2,15,782 -	2,15,299 -
3	Subscribed capital Equity Shares of ₹ 10 each Preference Shares of ₹ each	2,15,782 -	2,15,299 -
4	Called-up capital Equity Shares of ₹10 each Preference Shares of ₹ each	2,15,782 -	2,15,299 -
	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		2,15,782	2,15,299

Of the above, equity share capital amounting to ₹ 108,334 Lakh (Previous Year : ₹ 108,334 Lakh) is held by HDFC Bank Limited, the holding company.

HDFC Life Insurance Company Limited

FORM L-9-PATTERN OF SHAREHOLDING SCHEDULE

[As certified by the Management]

	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian Company - HDFC Bank Limited	1,08,33,42,272	50.21%	1,08,33,42,272	50.32%
Investors				
- Indian	58,50,85,783	27.11%	52,86,57,158	24.55%
- Foreign	48,88,51,647	22.65%	54,04,48,923	25.10%
Others				
- a. Indian - HDFC Life ESOP Trust	5,39,834	0.03%	5,39,834	0.03%
- b. Foreign	-	-	-	-
Total	2,15,78,19,536	100.00%	2,15,29,88,187	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 March 31, 2026

Sl.No.	Category	No. of Investors	No. of shares held	% of shareholding	Paid up equity (Rs. in lakhs)	Shares Pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI) / (III)*100	Number of shares (VIII)	As a percentage of total shares held (IX) = (VIII) / (III)*100
(I)	(II)		(III)	(IV)	(V)				
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of Major Shareholders):	-	-	-	-	-	-	-	-
ii)	Bodies Corporate:	-	-	-	-	-	-	-	-
iii)	Financial Institutions/Banks								
	HDFC Bank Limited	1	1,08,33,42,272	50.21	1,08,334	-	-	-	-
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	44	31,36,60,471	14.54	31,366	-	-	-	-
ii)	Foreign Portfolio Investors	807	48,57,53,886	22.51	48,575	-	-	-	-
iii)	Financial Institutions/Banks	5	1,49,900	0.01	15	-	-	-	-
iv)	Insurance Companies	28	3,65,39,635	1.69	3,654	-	-	-	-
v)	FII belonging to Foreign Promoter	-	-	-	-	-	-	-	-
vi)	FII belonging to Foreign Promoter of Indian Promoter	-	-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund	1	1,91,94,441	0.89	1,919	-	-	-	-
viii)	Alternative Investment Fund	29	26,49,592	0.12	265	-	-	-	-
ix)	NBFCs registered with RBI	9	10,103	0.00	1	-	-	-	-
x)	Any other (Please specify)	-	-	-	-	-	-	-	-
	- Foreign Institutional Investors	1	1,29,226	0.01	13	-	-	-	-
1.2	Central Government/State Government(s)/ President of India	2	3,517	0.00	0	-	-	-	-
1.3	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	6,61,165	7,74,84,872	3.59	7,748	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	489	3,17,14,759	1.47	3,171	-	-	-	-
iv)	Others:								
	- Trusts	17	49,860	0.00	5	-	-	-	-
	- Non Resident Indian - Repatriable	7,138	29,68,160	0.14	297	-	-	-	-
	- Non Resident Indian - Non Repatriable	8,201	33,43,391	0.15	334	-	-	-	-
	- Clearing Members	11	44,200	0.00	4	-	-	-	-
	- Bodies Corporate	1,926	9,66,67,448	4.48	9,667	-	-	-	-
	- IEPF	1	33,154	0.00	3	-	-	-	-
v)	Any other (Please specify)								
	- HUF	11,766	23,17,903	0.11	232	-	-	-	-
	- Key Managerial Personnel	1	19,965	0.00	2	-	-	-	-
	- Director or Director's Relatives	5	12,02,572	0.06	120	-	-	-	-
	- Foreign Nationals	1	375	0.00	0	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holders	-	-	-	-	-	-	-	-
2.2)	Employee Benefit Trust	1	5,39,834	0.03	54	-	-	-	-
2.3)	Any other (Please specify)	-	-	-	-	-	-	-	-
	TOTAL	6,91,649	2,15,78,19,536	100.00	2,15,782	-	-	0	0.00

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)(l) 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 March 31, 2026

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	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	763	3,93,96,57,096	29.54	39,397	-	-	-	-
ii)	Foreign Portfolio Investors	2,521	5,87,33,15,521	44.04	58,733	-	-	-	-
iii)	Financial Institutions/Banks	38	3,74,374	0.00	4	-	-	-	-
iv)	Insurance Companies	220	96,10,92,312	7.21	9,611	-	-	-	-
v)	NBFCs registered with RBI	32	10,14,790	0.01	10	-	-	-	-
vi)	FII belonging to Foreign Promoter	-	-	-	-	-	-	-	-
vii)	FII belonging to Foreign Promoter of Indian Promoter#	-	-	-	-	-	-	-	-
viii)	Provident Fund/Pension Fund	84	36,93,40,663	2.77	3,693	-	-	-	-
ix)	Alternative Investment Fund	142	8,12,89,612	0.61	813	-	-	-	-
x)	Any other (Please specify)								
	- Foreign Bank	3	24,270	0.00	0	-	-	-	-
	- Foreign Institutional Investors	4	9,77,348	0.01	10	-	-	-	-
	- Sovereign Wealth Fund	4	2,39,65,236	0.18	240	-	-	-	-
	- Other Financial Institutions	1	2,080	0.00	0	-	-	-	-
1.2)	Central Government/State Government(s)/ President of India	10	3,06,346	0.00	3	-	-	-	-
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	41,09,908	1,31,64,53,192	9.87	13,165	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	1,122	35,13,67,067	2.63	3,514	-	-	-	-
iv)	Others:								
	- Trusts	169	60,10,260	0.05	60	-	-	-	-
	- Non Resident Indian (NRI)	37,139	4,33,55,398	0.33	434	-	-	-	-
	- Clearing Members	11	8,83,380	0.01	9	-	-	-	-
	- Non Resident Indian Non Repatriable	-	-	-	-	-	-	-	-
	- Bodies Corporate	12,474	22,34,60,340	1.68	2,235	-	-	-	-
	- IEPF	1	2,15,79,819	0.16	216	-	-	-	-
v)	Any other (Please specify)								
	- Associate companies/Subsidiaries	1	5,79,70,970	0.43	580	-	-	-	-
	- Directors & relatives	45	2,60,86,074	0.20	261	-	-	-	-
	- Key Managerial Personnel	5	3,27,426	0.00	3	-	-	-	-
	- Hindu Undivided Families	65,708	2,39,72,120	0.18	240	-	-	-	-
	- Foreign National	10	16,629	0.00	0	-	-	-	-
	- Pension Funds	-	-	-	-	-	-	-	-
	- Foreign Companies	1	540	0.00	0	-	-	-	-
	- Unclaimed Shares	1	10,98,628	0.01	11	-	-	-	-
	- Escrow Demat A/c	2	51,71,665	0.04	52	-	-	-	-
	- Physical Shares	1	75,60,162	0.06	76	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	1	3,81,558	0.00	4	-	-	-	-
2.2)	Employee Benefit Trust	4	1,07,566	0.00	1	-	-	-	-
2.3)	Any other (Please specify)	-	-	-	-	-	-	-	-
TOTAL		42,30,425	13,33,71,62,442	100.00	1,33,372	-	0	-	0

Footnotes:(1) 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**(2) 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**

(3) All holdings, above 1% of the paid up equity, have to be separately disclosed.

(4) '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.

(5) 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 holding 1% and above (other than promoter) of the total capital as on March 31, 2026**

Sr. No.	Name of the shareholder	No. of shares	% to Capital
1	Exide Industries Limited	8,70,22,222	4.03
2	ICICI Prudential Mutual Fund	8,38,76,263	3.89
3	SBI Mutual Fund	6,98,74,099	3.24
4	Capital World Growth and Income Fund	4,03,82,630	1.87
5	Camas Investments Pte. Ltd.	3,65,59,723	1.69
6	Nippon India Mutual Fund	2,18,21,303	1.01
8	Quant Mutual Fund	2,82,19,401	1.31
	Total	36,77,55,641	17.04

Name of Indian Promoter: HDFC Bank Limited**List of shareholders holding 1% and above of the total capital as on March 31, 2026**

Sr. No.	Name of the Shareholder	No. of shares	% to Capital
1	SBI Nifty 50 ETF	99,36,13,386	7.45
2	Life Insurance Corporation of India	62,24,98,390	4.67
3	ICICI Prudential Large Cap Fund	57,06,46,284	4.28
4	HDFC Trustee Company Ltd. A/C HDFC Flexi Cap Fund	39,68,46,630	2.98
5	NPS Trust - A/c HDFC Pension Fund Management Ltd Scheme E - Tier I	36,93,40,663	2.77
6	Government of Singapore	31,87,66,804	2.39
7	UTI Nifty 50 ETF	31,11,04,494	2.33
8	Nippon Life India Trustee Ltd-A/C Nippon India ETF Nifty 50 BEES	33,32,42,858	2.50
9	Vanguard Total International Stock Index Fund	16,57,31,379	1.24
10	Government Pension Fund Global	17,72,90,295	1.33
11	Kotak Arbitrage Fund	17,37,37,517	1.30
12	Vanguard emerging market stock index fund	15,67,00,229	1.17
	Total	4,58,95,18,929	34.41

HDFC Life Insurance Company Limited

FORM L-10-RESERVES AND SURPLUS SCHEDULE

(₹ Lakh)

Particulars	As at		As at	
	March 31, 2026		March 31, 2025	
1 Capital reserve		-		-
2 Capital redemption reserve		-		-
3 Share premium				
Opening balance	3,89,551		3,79,172	
Add: Additions during the year	25,394		10,379	
Less: Adjustments during the year	-	4,14,945	-	3,89,551
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 Employee Stock Outstanding Reserve :-		-		-
Opening Balance :	-		-	
Add: Additions during the year	1,085		-	
Less: Adjustments during the year	-	1,085	-	-
8 Balance of profit in Profit and Loss Account		11,08,798		9,63,048
TOTAL		15,24,828		13,52,599

HDFC Life Insurance Company Limited

FORM L-11-BORROWINGS SCHEDULE

(₹ Lakh)

SI.No.	Particulars	As at March 31, 2026	As at March 31, 2025
1	Debentures/ bonds	3,09,900	2,95,000
2	Banks	-	-
3	Financial institutions	-	-
4	Others	-	-
TOTAL		3,09,900	2,95,000

Note:

1) 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 March 31, 2026	As at March 31, 2025	
LONG TERM INVESTMENTS			
1 Government Securities and Government guaranteed bonds including Treasury Bills	1,45,263	1,78,953	
2 Other Approved Securities	1,73,725	2,23,520	
3 Other Investments			
(a) Shares			
(aa) Equity	2,58,671	2,75,952	
(bb) Preference	-	-	
(b) Mutual Funds	-	-	
(c) Derivative Instruments	-	-	
(d) Debentures/ Bonds	1,44,738	1,18,236	
(e) Other Securities	-	-	
(f) Subsidiaries	26,271	26,271	
(g) Investment Properties-Real Estate	14,200	-	
4 Investments in Infrastructure and Housing Sector	10,22,912	7,89,241	
5 Other than Approved Investments	62,847	43,239	
Sub Total (A)	18,48,627	16,55,412	
SHORT TERM INVESTMENTS			
1 Government Securities and Government guaranteed bonds including Treasury Bills	-	-	
2 Other Approved Securities	30,088	84,991	
3 Other Investments			
(a) Shares			
(aa) Equity	-	-	
(bb) Preference	-	-	
(b) Mutual Funds	-	-	
(c) Derivative Instruments	-	-	
(d) Debentures/ Bonds	10,007	5,006	
(e) Other Securities			
(aa) Commercial Paper	-	-	
(bb) Certificate of Deposit	40,313	3,311	
(cc) Fixed Deposit	14,000	-	
(dd) CBLO/Repo Investments	7,638	19,372	
(f) Subsidiaries	-	-	
(g) Investment Properties-Real Estate	-	-	
4 Investments in Infrastructure and Housing Sector	54,812	59,108	
5 Other than Approved Investments	-	11,433	
Sub Total (B)	1,56,858	1,83,221	
TOTAL (A+B)	20,05,485	18,38,633	

Notes :

		(₹ Lakh)	
Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
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	16,86,295	15,23,194
	b) Market Value of above investment	16,71,673	15,44,219
2	Investment in holding company at cost	1,36,329	1,72,323
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	48,377	48,550
	b) Market Value of above investment	47,548	48,997
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	1,968	810
6	Investment made out of catastrophe reserve	-	-

HDFC Life Insurance Company Limited

FORM L-13-INVESTMENTS - POLICYHOLDERS' SCHEDULE

		(₹ Lakh)	
Particulars		As at March 31, 2026	As at March 31, 2025
LONG TERM INVESTMENTS			
1	Government Securities and Government guaranteed bonds including Treasury Bills	1,37,99,303	1,17,02,873
2	Other Approved Securities	44,11,438	35,54,447
3	Other Investments		
	(a) Shares		
	(aa) Equity	16,90,713	16,11,157
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	9,02,592	6,75,846
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Deep Discount Bonds	16,894	15,617
	(cc) Infrastructure Investment Fund	68,044	64,936
	(f) Subsidiaries	-	-
	(g) Investment Properties-Real Estate	1,96,660	1,64,313
4	Investments in Infrastructure and Housing Sector	27,30,541	24,65,185
5	Other than Approved Investments	3,93,751	3,36,210
Sub Total (A)		2,42,09,936	2,05,90,584
SHORT TERM INVESTMENTS			
1	Government Securities and Government guaranteed bonds including Treasury Bills	72,546	26,409
2	Other Approved Securities	3,694	34,124
3	Other Investments		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	2	-
	(b) Mutual Funds	60,030	2,80,471
	(c) Derivative Instruments	-	-
	(d) Debentures/ Bonds	96,803	1,56,207
	(e) Other Securities		
	(aa) Commercial Paper	-	19,656
	(bb) Certificate of Deposit	3,259	5,702
	(cc) Fixed Deposit	27,500	45,500
	(dd) Deep Discount Bonds	-	54,049
	(ee) CBLO/Repo Investments	4,10,147	3,76,388
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Housing Sector	1,11,227	32,615
5	Other than Approved Investments	-	5,000
Sub Total (B)		7,85,208	10,36,121
TOTAL		2,49,95,144	2,16,26,705

Notes :

		(₹ Lakh)	
Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
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	2,25,46,320	1,91,45,504
	b) Market Value of above investment	2,01,29,425	1,87,86,114
2	Investment in holding company at cost	2,99,962	3,06,991
3	Investment in subsidiaries company at cost	-	-
4	Government Securities deposited with the Clearing Corporation of India Ltd (CCIL) for Tri-Party repo/Securities segment		
	a) Amortised cost	-	-
	b) Market Value of above investment	-	-
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	16,702	26,086
6	Investment made out of catastrophe reserve	-	-

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

		(₹ Lakh)	
Particulars	As at March 31, 2026	As at March 31, 2025	
LONG TERM INVESTMENTS			
1 Government Securities and Government guaranteed bonds including Treasury Bills	4,46,465	10,21,855	
2 Other Approved Securities	2,90,834	2,31,879	
3 Other Investments			
(a) Shares			
(aa) Equity	61,45,759	61,02,948	
(bb) Preference	-	-	
(b) Mutual Funds	-	-	
(c) Derivative Instruments	-	-	
(d) Debentures/ Bonds	3,44,035	2,41,199	
(e) Other Securities			
(aa) Fixed Deposit	-	-	
(bb) Deep Discount Bonds	-	-	
(f) Subsidiaries	-	-	
(g) Investment Properties-Real Estate	-	-	
4 Investments in Infrastructure and Housing Sector	12,82,732	10,64,852	
5 Other than Approved Investments	9,17,981	8,00,809	
Sub Total (A)	94,27,806	94,63,542	
SHORT TERM INVESTMENTS			
1 Government Securities and Government guaranteed bonds including Treasury Bills	3,78,196	2,43,569	
2 Other Approved Securities	24,711	74,297	
3 Other Investments			
(a) Shares			
(aa) Equity	-	-	
(bb) Preference	192	-	
(b) Mutual Funds	-	-	
(c) Derivative Instruments	-	-	
(d) Debentures/ Bonds	87,616	11,968	
(e) Other Securities			
(aa) Fixed Deposit	-	-	
(bb) Commercial Paper	1,05,258	-	
(cc) Certificate of Deposit	39,095	6,374	
(dd) Deep Discount Bonds	-	-	
(ee) Repo Investments	2,59,198	2,31,061	
(f) Subsidiaries	-	-	
(g) Investment Properties-Real Estate	-	-	
4 Investments in Infrastructure and Housing Sector	44,415	13,528	
5 Other than Approved Investments	-	-	
Sub Total (B)	9,38,681	5,80,797	
Net Current Assets	1,52,676	1,18,476	
Sub Total (C)	1,52,676	1,18,476	
TOTAL (A+B+C)	1,05,19,163	1,01,62,815	

Notes :

		(₹ Lakh)	
Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
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	26,10,560	23,61,544
	b) Market Value of above investment	25,74,368	23,81,416
2	Investment in holding company at cost	3,73,013	3,57,002
3	Investment in subsidiaries company at cost	-	-
4	Government Securities deposited with the Clearing Corporation of India Ltd (CCIL) for Tri-Party repo/Securities segment		
	a) Amortised cost	-	-
	b) Market Value of above investment	-	-
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	16,592	12,167
6	Investment made out of catastrophe reserve	-	-
7	Break-up of Net Current Assets - "Assets Held To Cover Linked Liabilities"		
	a) Interest Accrued and Dividend Receivable	57,059	51,374
	b) Other Liabilities (Net)	(829)	(1,679)
	c) Other Assets	123	292
	d) Other - Receivable	84,509	69,801
	e) Investment Sold Awaiting Settlement	67,357	45,682
	f) Investment Purchased Awaiting Settlement	(55,543)	(46,994)
	g) Investment application - Pending Allotment	-	-
	Total	1,52,676	1,18,476

HDFC Life Insurance Company Limited

L-14A AGGREGATE VALUE OF INVESTMENTS OTHER THAN LISTED EQUITY SECURITIES AND DERIVATIVE INSTRUMENTS

(₹ Lakh)

Particulars	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Long Term Investments:								
Book Value	15,29,438	13,39,973	2,18,21,144	1,83,89,853	16,70,517	17,80,541	2,50,21,099	2,15,10,367
Market Value	15,14,617	13,61,889	1,94,03,473	1,80,30,372	16,35,881	18,00,618	2,25,53,971	2,11,92,879
Short Term Investments:								
Book Value	1,56,857	1,83,221	7,25,175	7,55,651	9,40,043	5,81,002	18,22,075	15,19,874
Market Value	1,57,056	1,82,330	7,25,952	7,55,743	9,38,487	5,80,798	18,21,495	15,18,871

Note: Market Value in respect of Shareholders and Policyholders investments should be arrived as per the guidelines prescribed for linked business investments under IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024.

(₹ Lakh)

	Particulars	As at March 31, 2026	As at March 31, 2025
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	2,82,745	2,37,830
	(d) Others	-	-
	Unsecured	-	-
	TOTAL	2,82,745	2,37,830
2	BORROWER-WISE CLASSIFICATION		
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Companies	-	-
	(e) Loans against policies	2,82,745	2,37,830
	(f) Others	-	-
	TOTAL	2,82,745	2,37,830
3	PERFORMANCE-WISE CLASSIFICATION		
	(a) Loans classified as standard		
	(aa) In India	2,82,745	2,37,830
	(bb) Outside India	-	-
	(b) Non-standard loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	TOTAL	2,82,745	2,37,830
4	MATURITY-WISE CLASSIFICATION		
	(a) Short term	40,822	42,557
	(b) Long term	2,41,923	1,95,273
	TOTAL	2,82,745	2,37,830

Note-

- Principal receivable within 12 months from the Balance Sheet date is ₹ 40,822 Lakh (Previous Year : ₹ 42,557 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 ₹ 243 lakh (Previous Year: ₹ 192 lakh).

Provisions against Non-performing Loans

	Non-Performing Loans	Loan Amount (₹ Lakh)	Provision (₹ Lakh)
1	Sub-standard	-	-
2	Doubtful	986	243
3	Loss	-	-
	Total	986	243

	Particulars	Cost/ Gross Block				Depreciation				Net Block	
		As at April 01, 2025	Additions	Deductions	As at March 31, 2026	As at April 01, 2025	For the year	On Sales / Adjustments	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025
1	Goodwill	-	-	-	-	-	-	-	-	-	-
2	Intangible Assets (Computer Software)*	36,319	13,140	-	49,459	30,938	6,952	-	37,890	11,569	5,381
3	Land-Freehold	-	-	-	-	-	-	-	-	-	-
4	Leasehold Property	4,579	434	(292)	4,721	3,928	495	(292)	4,131	590	651
5	Buildings	34,904	-	-	34,904	6,803	560	-	7,363	27,541	28,101
6	Furniture & Fittings	10,230	4,638	(1,301)	13,567	6,968	1,752	(1,295)	7,425	6,142	3,262
7	Information Technology Equipment	19,585	4,529	(2,516)	21,598	13,507	3,511	(2,504)	14,514	7,084	6,078
8	Vehicles	4,650	1,424	(562)	5,512	2,423	1,139	(427)	3,135	2,377	2,227
9	Office Equipments	10,090	2,432	(1,202)	11,320	6,561	1,360	(1,199)	6,722	4,598	3,529
10	Others	-	-	-	-	-	-	-	-	-	-
	TOTAL	1,20,357	26,597	(5,873)	1,41,081	71,128	15,769	(5,717)	81,180	59,901	49,229
11	Capital Work in progress	10,878	29,497	(26,598)	13,777	-	-	-	-	13,777	10,878
	Grand Total	1,31,235	56,094	(32,471)	1,54,858	71,128	15,769	(5,717)	81,180	73,678	60,107
	Previous Year	1,10,698	49,607	(29,070)	1,31,235	69,114	10,194	(8,180)	71,128	60,107	-

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 March 31, 2026	As at March 31, 2025
1	Cash (including cheques ¹ on hand, drafts and stamps)	16,806	11,670
2	Bank balances		
	(a) Deposit accounts		
	(aa) Short-term (due within 12 months of Balance Sheet)	4,902	9,902
	(bb) Others	91	89
	(b) Current accounts	1,70,490	1,55,280
	(c) Others	-	-
3	Money at call and short notice		
	(a) With banks	-	-
	(b) With other institutions	-	-
4	Others		
	(a) Unclaimed Dividend	23	29
TOTAL		1,92,312	1,76,970
Balances with non-scheduled banks included in 2 and 3 above		-	-
CASH & BANK BALANCES			
1	In India	1,92,283	1,76,895
2	Outside India	29	75
TOTAL		1,92,312	1,76,970

Notes:

¹Cheques in hand amount to ₹ 16,806 Lakh, Corresponding period of Previous year ₹ 11,670 Lakh.

		(₹ Lakh)	
Particulars	As at March 31, 2026	As at March 31, 2025	
ADVANCES			
1 Reserve deposits with ceding companies	-	-	
2 Application money for investments	-	-	
3 Prepayments	15,894	17,542	
4 Advances to Directors/Officers	-	-	
5 Advance tax paid and taxes deducted at source (Net of provision for taxation)	94,089	88,906	
6 Goods and Services Tax Credits	15,435	8,256	
7 Others			
(a) Capital advances	1,092	1,834	
(b) Security deposits	18,068	14,898	
Less: Provision for Security deposit	(688)	(402)	
(c) Advances to employees	7	28	
(d) Investment application - pending allotment	-	-	
(e) Other advances	2,969	2,909	
(f) Redemption receivable	-	-	
TOTAL (A)	1,46,866	1,33,971	
OTHER ASSETS			
1 Income accrued on investments	3,80,782	3,23,602	
2 Outstanding Premiums	1,64,118	1,38,835	
3 Agents' Balances	2,697	1,226	
Less: Provision for Agents' debit balance	(2,697)	(1,226)	
4 Foreign Agencies' Balances	-	-	
5 Due from other entities carrying on insurance business (including reinsurers)	4,673	8,214	
6 Due from Subsidiaries/ Holding Company	269	332	
7 Investments held for Unclaimed Amount of Policyholders	2,534	2,684	
8 Interest on Investments held for Unclaimed Amount of Policyholders	182	43	
9 Others			
(a) Fund Management Charges (Including Goods and Services Tax) receivable from UL Scheme	690	1,582	
(b) Goods and Services Tax/ Service Tax Deposits	46,577	35,039	
(c) Investment sold awaiting settlement	16,877	4,418	
(d) Derivative Assets	-	1,53,654	
(e) Margin Money on Derivatives	1,60,399	-	
(f) Receivable from unit linked schemes	-	-	
(g) Other Assets	9,395	7,900	
TOTAL (B)	7,86,496	6,76,303	
TOTAL (A+B)	9,33,362	8,10,274	

HDFC Life Insurance Company Limited

FORM L-19-CURRENT LIABILITIES SCHEDULE

(₹ Lakh)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
1 Agents' balances	75,846	70,245
2 Balances due to other insurance companies (including reinsurers)	44,152	13,004
3 Deposits held on reinsurance ceded	-	-
4 Premiums received in advance	6,669	5,044
5 Unallocated premium	79,192	63,936
6 Sundry creditors	4,13,721	3,55,867
7 Due to Subsidiaries/ Holding Company	49,087	75,473
8 Claims outstanding*	92,168	1,14,130
9 Annuities due	1,162	1,577
10 Due to officers/ directors	-	-
11 Unclaimed amount of policyholders	2,534	2,684
12 Income accrued on unclaimed amounts	182	43
13 Interest payable on debentures/bonds	8,753	9,773
14 Goods and Services Tax Liabilities	3,233	2,321
15 Others		
(a) Tax deducted to be remitted	15,248	13,617
(b) Investments purchased - to be settled	19,069	11,494
(c) Proposal Deposits refund	5,813	6,653
(d) Payable to unit linked schemes	84,611	70,040
(e) Unclaimed Dividend payable	23	29
(f) Derivative Liabilities	1,79,163	-
(g) Margin money on derivative	-	1,32,494
TOTAL	10,80,626	9,48,424

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

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

(₹ Lakh)

Particulars	As at	As at
	March 31, 2026	March 31, 2025
1 Opening Balance as at 1st April	2,727	29,922
2 Add: Amount transferred to unclaimed amount	778	6,903
3 Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when the cheques are stale)	-	475
4 Add: Investment Income on Unclaimed Fund	154	981
5 Less: Amount of claims paid during the year	(943)	(35,554)
6 Less: Amount transferred to SCWF during the year (net of claims paid in respect of amounts transferred earlier)	-	-
7 Closing Balance of Unclaimed Amount as at 31st March	2,716	2,727

HDFC Life Insurance Company Limited

FORM L-20-PROVISIONS SCHEDULE

(₹ Lakh)

Particulars		As at March 31, 2026	As at March 31, 2025
1	For taxation (less payments and taxes deducted at source)	332	332
2	For Employee benefits	20,753	11,162
3	Others:	-	-
TOTAL		21,085	11,494

HDFC Life Insurance Company Limited

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

(₹ Lakh)

	Particulars	As at March 31, 2026	As at March 31, 2025
1	Discount allowed in issue of shares/ debentures	-	-
2	Others	-	-
	TOTAL	-	-

FORM L-22-ANALYTICAL RATIOS					
Name of the Insurer: HDFC Life Insurance Company Limited		For the quarter ended March 31, 2026			
Sr.No.	Particulars	For the quarter ended March 31, 2026	Up to the period ended March 31, 2026	For the quarter ended March 31, 2025	Up to the period ended March 31, 2025
1	New business premium income growth rate - segment wise				
	(i) Linked Business:				
	a) Life	10.0%	24.7%	49.1%	45.6%
	b) Pension	-25.8%	-6.2%	108.6%	227.8%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	-17.3%	14.0%	53.2%	-4.2%
	b) Annuity	NA	NA	NA	NA
	c) Pension	522.8%	515.9%	-22.8%	28.2%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	Non Participating:				
	a) Life	7.5%	-4.1%	-11.1%	-0.4%
	b) Annuity	23.7%	11.8%	-0.1%	-1.9%
	c) Pension	-69.1%	-58.2%	15.7%	30.9%
	d) Health	300.0%	36.5%	-83.9%	-55.0%
	e) Variable Insurance	-13.5%	20.6%	66.3%	22.7%
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	24.6%	25.2%	23.6%	24.1%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	42.0%	39.9%	39.6%	35.4%
4	Net Retention Ratio	97.8%	97.4%	98.9%	98.0%
5	Conservation Ratio				
	(i) Linked Business:				
	a) Life	82.0%	83.6%	80.7%	81.3%
	b) Pension	71.9%	73.5%	67.3%	68.8%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	(ii) Non-Linked Business:				
	Participating:				
	a) Life	83.3%	84.6%	84.6%	85.0%
	b) Annuity	NA	NA	NA	NA
	c) Pension	79.2%	80.0%	84.1%	84.3%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	NA	NA	NA	NA
	Non Participating:				
	a) Life	89.2%	87.6%	87.9%	86.6%
	b) Annuity	87.9%	86.9%	82.4%	86.0%
	c) Pension	84.2%	81.0%	87.1%	79.1%
	d) Health	92.3%	91.7%	93.2%	94.5%
	e) Variable Insurance	71.3%	72.6%	63.0%	59.6%
6	Expense of Management to Gross Direct Premium Ratio	18.6%	21.2%	17.9%	19.8%
7	Commission Ratio (Gross commission paid to Gross Premium)	10.5%	11.5%	10.7%	11.0%
8	Business Development and Sales Promotion Expenses to New Business Premium	1.58%	1.39%	0.79%	0.77%
9	Brand/Trade Mark usage fee/charges to New Business Premium	1.03%	0.87%	0.76%	0.81%
10	Ratio of Policyholders' Fund to Shareholders' funds	2024.22%	2024.22%	1987.27%	1987.27%
11	Change in net worth (₹ Lakh)	1,57,047	1,57,047	1,47,386	1,47,386
12	Growth in net worth	9.7%	9.7%	10.1%	10.1%
13	Ratio of surplus to policyholders' fund	0.124%	0.10%	0.05%	0.33%
14	Profit after tax/Total Income	1.7%	1.9%	2.7%	1.9%
15	(Total real estate + loans)/(Cash & invested assets)	1.4%	1.4%	1.3%	1.3%
16	Total Investments/(Capital + Reserves and Surplus)	21.56	21.56	21.45	21.45
17	Total Affiliated Investments/(Capital+ Reserves and Surplus)	0.50	0.50	0.66	0.66
18	Investment Yield (Gross and Net)				
	A. Without Unrealised Gains/Losses				
	Shareholders' Funds	1.9%	8.0%	1.9%	7.2%
	Policyholders' Funds				
	Non Linked				
	Participating	1.7%	8.2%	1.8%	8.2%
	Non Participating	2.2%	9.5%	2.3%	9.7%
	Linked				
	Non Participating	1.9%	10.6%	2.3%	17.7%
	B. With Unrealised Gains/Losses				
	Shareholders' Funds	-1.8%	5.0%	1.8%	8.9%
	Policyholders' Funds				
	Non Linked				
	Participating	-5.1%	1.0%	1.2%	8.9%
	Non Participating	-3.3%	-3.9%	3.3%	10.8%
	Linked				
	Non Participating	-10.2%	-0.9%	-4.5%	7.7%

FORM L-22-ANALYTICAL RATIOS					
Name of the Insurer: HDFC Life Insurance Company Limited		For the quarter ended March 31, 2026			
Sr.No.	Particulars	For the quarter ended March 31, 2026	Up to the period ended March 31, 2026	For the quarter ended March 31, 2025	Up to the period ended March 31, 2025
19 (a)	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category) (Refer note 1,2,3 & 4)				
	13th month	81.6%	84.9%	82.7%	86.9%
	25th month	73.2%	77.1%	77.4%	78.1%
	37th month	72.8%	72.6%	71.2%	73.6%
	49th month	68.9%	70.9%	70.2%	70.2%
	61st month	64.9%	64.4%	61.9%	63.5%
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	80.4%	82.2%	78.8%	81.2%
	25th month	70.3%	71.7%	69.0%	70.6%
	37th month	64.0%	64.8%	66.3%	67.7%
	49th month	63.7%	64.6%	62.7%	61.1%
	61st month	57.2%	55.6%	53.4%	52.4%
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	0.01%	0.01%	0.01%	0.01%
	Non Par	0.005%	0.005%	0.01%	0.01%
	Linked				
	Non Par	0.06%	0.06%	0.06%	0.06%
	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	0.1%	0.1%	0.1%	0.1%
	B. Net NPA Ratio	NIL	NIL	NIL	NIL
21	Solvency Ratio	177%	177%	194%	194%
22	Debt Equity Ratio	0.18	0.18	0.18	0.18
23	Debt Service Coverage Ratio	6.59	25.88	5.51	18.65
24	Interest Service Coverage Ratio	6.59	25.88	5.51	18.65
25	Average ticket size ₹ - Individual premium (Non-Single)	76,005	92,496	80,805	90,212
	Equity Holding Pattern for Life Insurers and information on earnings:				
1	No. of shares	2,15,78,19,536	2,15,78,19,536	2,15,29,88,187	2,15,29,88,187
2	Percentage of shareholding				
	Indian	77.3%	77.3%	74.9%	74.9%
	Foreign	22.7%	22.7%	25.1%	25.1%
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) (₹)	2.30	8.86	2.21	8.37
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	2.30	8.85	2.21	8.37
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	2.30	8.86	2.21	8.37
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized) (₹)	2.30	8.85	2.21	8.37
8	Book value per share (₹)	82.01	82.01	74.90	74.90
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 March 31, 2026 have been calculated for the policies issued in the December to February period of the relevant years. E.g.: the 13th month persistency for the current quarter is calculated for the policies issued from December 2024 to February 2025. The persistency ratios for quarter ended March 31, 2025 have been calculated in a similar manner.</p> <p>3) The persistency ratios for the year ended March 31, 2026 have been calculated for the policies issued in the March to February period of the relevant years. For eg: the 13th month persistency for current year is calculated for the policies issued from March 2024 to February 2025.</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

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2025

(₹ Lakh)

Particulars		For the year ended March 31, 2026	For the previous year ended March 31, 2025
A	Cash Flows from the operating activities:		
1	Premium received from policyholders, including advance receipts	81,03,920	73,11,441
2	Other receipts	33,172	34,124
3	Payments to the re-insurers, net of commissions and claims/ benefits	(11,391)	(11,762)
4	Payments to co-insurers, net of claims / benefit recovery	(141)	(58)
5	Payments of claims/benefits	(40,09,373)	(40,79,276)
6	Payments of commission and brokerage	(9,18,307)	(7,34,019)
7	Payments of other operating expenses	(5,41,858)	(4,26,326)
8	Preliminary and pre-operative expenses	-	-
9	Deposits, advances and staff loans	(2,923)	(3,814)
10	Income taxes paid (net)	(19,100)	(25,824)
11	Goods and Services tax paid	(3,83,752)	(5,04,671)
12	Other payments	-	-
13	Cash flows before extraordinary items	22,50,247	15,59,815
14	Cash flow from extraordinary operations	-	-
	Net cash flow from operating activities*	22,50,247	15,59,815
B	Cash flows from investing activities:		
1	Purchase of fixed assets	(28,171)	(29,476)
2	Proceeds from sale of fixed assets	326	299
3	Purchases of investments	(1,29,38,955)	(1,15,09,997)
4	Investment in Subsidiary	-	-
5	Loan against policies	(45,145)	(48,108)
6	Sale of investments	94,97,152	92,21,286
7	Repayments received	-	-
7	Rents/Interests/ dividends received	13,96,169	12,06,568
8	Investments in money market instruments and in liquid mutual funds (Net)	(2,56,592)	(2,02,692)
9	Expenses related to investments	(39)	(45)
	Net cash flow from investing activities	(23,75,255)	(13,62,165)
C	Cash flows from financing activities:		
1	Proceeds from issuance of share capital	25,813	10,584
2	Proceeds from borrowing	74,900	2,00,000
3	Repayments of borrowing	(60,000)	-
4	Interest/dividends paid	(68,275)	(49,901)
5	Share Application money	98	64
	Net cash flow from financing activities	(27,464)	1,60,747
D	Effect of foreign exchange rates on cash and cash equivalents, net	-	-
E	Net increase / (decrease) in cash and cash equivalents:	(1,52,472)	3,58,397
F	Cash and cash equivalents at the beginning of the year	11,07,228	7,48,831
F	Cash and cash equivalents at the end of the year	9,54,756	11,07,228

Components of cash and cash equivalents at the year end:			
(i)	Cash and cheques in hand	16,806	11,670
(ii)	Bank balances**	1,70,513	1,55,309
(iii)	Fixed Deposit (less than 3 months)	30,400	32,500
(iv)	Money market instruments	7,37,037	9,07,749
	Total cash and cash equivalents	9,54,756	11,07,228

Reconciliation of cash & cash equivalents with cash & bank balance (Form L-17):			
(i)	Cash & cash equivalents	9,54,756	11,07,228
(ii)	Add: Deposit account - Others	4,993	9,991
(iii)	Less: Fixed deposits (less than 3 months)	(30,400)	(32,500)
(iv)	Less: Money market instruments	(7,37,037)	(9,07,749)
	Cash & Bank Balances as per Form L-17	1,92,312	1,76,970

* Includes cash paid towards Corporate Social Responsibility expenditure ₹ 1,167 lakh (previous year ended March 31, 2025: ₹ 1,100 lakh).

** Bank Balances includes Unclaimed Dividend of ₹ 23 lakh (As on March 31, 2025 ₹ 29 lakh).

The above Receipts and Payments Account has been prepared as prescribed by Insurance Regulatory and Development Authority (Actuarial, Finance and Investment Function of Insurers) Regulations, 2024 under the Direct method in accordance with Accounting Standard 3 Cash Flow Statements.

FORM L-24- VALUATION OF NET LIABILITIES

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2026

Net Liabilities (Frequency -Quarterly)

(₹ Lakh)

Type	Category of business	Mathematical Reserves as at 31st March 2026	Mathematical Reserves as at 31st March 2025
Par	Non-Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	75,38,482	66,23,541
	General Annuity	-	-
	Pension	2,39,547	1,94,680
	Health	-	-
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	-	-	
General Annuity	-	-	
Pension	-	-	
Health	-	-	
Total Par		77,78,029	68,18,221
Non-Par	Non-Linked -VIP		
	Life	2,09,034	2,00,521
	General Annuity	-	-
	Pension	1,88,040	2,08,405
	Health	-	-
	Non-Linked -Others		
	Life	1,26,37,566	1,02,15,007
	General Annuity	38,29,537	32,56,703
	Pension	2,57,808	3,02,602
	Health	4,225	2,675
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	98,18,479	94,80,071	
General Annuity	-	-	
Pension	7,61,223	7,56,390	
Health	-	-	
Total Non Par		2,77,05,913	2,44,22,372
Total Business	Non-Linked -VIP		
	Life	2,09,034	2,00,521
	General Annuity	-	-
	Pension	1,88,040	2,08,405
	Health	-	-
	Non-Linked -Others		
	Life	2,01,76,048	1,68,38,548
	General Annuity	38,29,537	32,56,703
	Pension	4,97,356	4,97,282
	Health	4,225	2,675
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	98,18,479	94,80,071	
General Annuity	-	-	
Pension	7,61,223	7,56,390	
Health	-	-	
Total		3,54,83,942	3,12,40,593

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 : March 31, 2026

For the quarter ended March 31, 2026

Geographical Distribution of Total Business - Individual

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	4,995	3,294	3,36,756	11,922	12,062	8,47,608	16,917	15,356	11,84,364	39,439	54,795
2	Arunachal Pradesh	79	117	1,863	150	224	5,181	229	341	7,043	852	1,193
3	Assam	2,420	2,629	36,378	3,827	4,599	88,489	6,247	7,228	1,24,867	12,973	20,201
4	Bihar	4,960	4,189	1,38,554	5,096	5,659	1,78,868	10,056	9,848	3,17,422	21,636	31,484
5	Chhattisgarh	1,691	1,544	58,434	3,498	4,715	1,60,780	5,189	6,259	2,19,214	13,179	19,438
6	Goa	240	448	5,714	1,036	2,945	31,554	1,276	3,393	37,269	6,349	9,742
7	Gujarat	4,081	3,678	1,26,478	17,059	25,363	7,53,155	21,140	29,042	8,79,632	95,507	1,24,548
8	Haryana	5,096	5,138	1,64,671	13,041	21,420	6,23,696	18,137	26,559	7,88,366	69,957	96,516
9	Himachal Pradesh	2,936	3,869	68,589	1,063	1,317	31,264	3,999	5,185	99,854	7,812	12,997
10	Jharkhand	2,279	2,044	55,926	3,660	4,993	1,36,485	5,939	7,036	1,92,410	15,561	22,598
11	Karnataka	4,768	4,520	1,92,885	20,005	36,131	13,77,404	24,773	40,651	15,70,290	1,12,371	1,53,022
12	Kerala	3,218	3,799	95,230	9,955	14,612	3,33,093	13,173	18,411	4,28,323	38,738	57,149
13	Madhya Pradesh	3,817	3,375	1,29,525	9,876	11,340	4,31,856	13,693	14,714	5,61,381	38,878	53,592
14	Maharashtra	8,775	8,773	3,50,588	52,223	1,29,332	29,87,408	60,998	1,38,105	33,37,995	3,80,078	5,18,182
15	Manipur	358	260	4,270	829	1,066	11,604	1,187	1,327	15,874	2,195	3,522
16	Meghalaya	341	389	4,661	487	626	8,210	828	1,015	12,870	2,115	3,130
17	Mizoram	71	45	842	349	426	9,781	420	471	10,623	666	1,136
18	Nagaland	113	106	1,442	204	219	3,315	317	325	4,757	867	1,192
19	Odisha	4,945	5,124	1,20,637	5,902	11,795	1,86,376	10,847	16,919	3,07,013	26,636	43,555
20	Punjab	6,700	7,679	1,87,249	10,613	13,740	3,91,536	17,313	21,419	5,78,785	52,817	74,236
21	Rajasthan	5,044	4,483	2,02,755	12,480	15,137	5,97,266	17,524	19,620	8,00,021	52,598	72,217
22	Sikkim	99	169	3,161	259	404	6,593	358	572	9,754	957	1,530
23	Tamil Nadu	4,814	4,738	1,67,705	22,957	35,744	9,92,847	27,771	40,482	11,60,552	1,03,697	1,44,179
24	Telangana	2,938	2,303	1,93,048	14,054	20,255	10,92,515	16,992	22,558	12,85,563	66,650	89,209
25	Tripura	377	293	6,670	524	461	11,876	901	753	18,546	1,526	2,279
26	Uttarakhand	1,771	1,747	48,790	3,138	5,179	1,20,033	4,909	6,926	1,68,824	13,935	20,861
27	Uttar Pradesh	13,829	11,471	3,91,072	25,811	35,199	10,43,689	39,640	46,670	14,34,762	1,14,126	1,60,796
28	West Bengal	8,166	7,748	1,57,756	17,007	29,708	4,79,227	25,173	37,457	6,36,983	80,771	1,18,227
TOTAL		98,921	93,971	32,51,648	2,67,025	4,44,671	1,29,41,709	3,65,946	5,38,642	1,61,93,358	13,72,886	19,11,528
UNION TERRITORIES												
1	Andaman and Nicobar Islands	38	50	1,411	60	81	5,356	98	130	6,767	208	338
2	Chandigarh	4	7	56	934	1,321	38,346	938	1,328	38,402	4,539	5,866
3	Dadra and Nagar Haveli and Daman & Diu	45	38	1,434	341	494	13,837	386	532	15,271	1,447	1,978
4	Govt. of NCT of Delhi	29	108	914	19,141	35,044	8,46,656	19,170	35,153	8,47,570	92,906	1,28,058
5	Jammu & Kashmir	989	812	22,151	1,981	2,266	59,318	2,970	3,078	81,469	7,037	10,116
6	Ladakh	3	2	40	2	1	31	5	2	71	6	8
7	Lakshadweep	-	-	-	6	7	360	6	7	360	18	25
8	Puducherry	45	95	1,831	400	491	16,148	445	586	17,979	1,931	2,517
TOTAL		1,153	1,111	27,839	22,865	39,705	9,80,051	24,018	40,816	10,07,890	1,08,092	1,48,908
GRAND TOTAL		1,00,074	95,082	32,79,487	2,89,890	4,84,376	1,39,21,760	3,89,964	5,79,458	1,72,01,247	14,80,977	20,60,435
IN INDIA								3,89,964	5,79,458	1,72,01,247	14,80,977	20,60,435
OUTSIDE INDIA								-	-	-	-	-

*Renewal Premium reported on accrual basis.

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

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

Date : **March 31, 2026**

Up to the quarter end: **March 31, 2026**

Geographical Distribution of Total Business - Individual

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	17,462	10,875	12,07,863	38,657	38,055	26,86,616	56,119	48,930	38,94,480	1,15,960	1,64,890
2	Arunachal Pradesh	311	438	9,093	510	749	16,978	821	1,186	26,071	2,754	3,940
3	Assam	8,589	9,759	1,25,504	11,908	14,610	2,68,766	20,497	24,369	3,94,270	39,930	64,299
4	Bihar	16,007	13,317	4,20,725	16,300	18,423	5,57,637	32,307	31,740	9,78,362	64,533	96,273
5	Chhattisgarh	6,218	5,780	1,83,023	11,269	15,408	4,79,552	17,487	21,188	6,62,575	38,054	59,242
6	Goa	932	1,649	24,890	3,502	8,627	1,09,690	4,434	10,276	1,34,580	17,321	27,597
7	Gujarat	14,666	13,556	4,36,376	60,307	88,055	24,55,944	74,973	1,01,611	28,92,320	2,89,293	3,90,904
8	Haryana	17,370	17,377	5,31,194	42,117	69,786	19,53,552	59,487	87,163	24,84,745	2,04,831	2,91,994
9	Himachal Pradesh	8,882	12,971	2,20,171	4,288	6,448	1,31,173	13,170	19,419	3,51,345	26,828	46,247
10	Jharkhand	8,091	7,051	1,88,283	12,342	16,827	4,80,247	20,433	23,878	6,68,531	47,186	71,064
11	Karnataka	17,694	14,868	8,91,987	64,098	1,16,910	42,97,434	81,792	1,31,778	51,89,421	3,07,895	4,39,672
12	Kerala	11,073	12,309	3,44,750	29,230	43,300	10,03,781	40,303	55,609	13,48,531	1,10,087	1,65,696
13	Madhya Pradesh	12,765	11,307	3,95,908	33,252	37,844	13,54,278	46,017	49,151	17,50,187	1,11,853	1,61,004
14	Maharashtra	34,403	35,310	15,24,037	1,71,158	3,88,926	96,00,549	2,05,561	4,24,236	1,11,24,586	11,03,454	15,27,690
15	Manipur	1,205	936	15,634	2,334	2,974	37,828	3,539	3,910	53,462	6,901	10,810
16	Meghalaya	1,302	1,162	15,452	1,527	1,979	27,578	2,829	3,141	43,030	6,063	9,204
17	Mizoram	142	123	2,544	985	1,333	30,363	1,127	1,455	32,908	2,139	3,594
18	Nagaland	320	298	4,895	726	781	13,080	1,046	1,079	17,975	2,294	3,373
19	Odisha	16,644	16,502	3,94,641	18,884	29,919	5,69,394	35,528	46,422	9,64,035	80,063	1,26,485
20	Punjab	23,118	26,362	5,30,824	34,734	44,458	12,11,944	57,852	70,820	17,42,769	1,77,867	2,48,688
21	Rajasthan	17,327	14,917	6,68,079	39,915	45,026	18,70,444	57,242	59,942	25,38,524	1,45,297	2,05,239
22	Sikkim	367	611	9,022	787	1,311	22,857	1,154	1,923	31,879	2,796	4,719
23	Tamil Nadu	17,136	16,350	6,07,313	74,333	1,16,000	32,04,053	91,469	1,32,350	38,11,367	2,97,528	4,29,879
24	Telangana	11,283	7,989	8,06,796	47,495	67,522	35,88,034	58,778	75,511	43,94,831	1,90,775	2,66,286
25	Tripura	1,027	705	16,213	1,590	1,439	36,187	2,617	2,144	52,400	4,454	6,597
26	Uttarakhand	5,634	5,056	1,60,291	10,404	15,387	3,79,591	16,038	20,444	5,39,882	41,475	61,919
27	Uttar Pradesh	47,851	38,433	12,52,659	83,655	1,08,280	32,40,854	1,31,506	1,46,713	44,93,513	3,37,107	4,83,820
28	West Bengal	25,419	21,296	4,64,193	54,981	87,504	14,45,118	80,400	1,08,800	19,09,311	2,20,286	3,29,085
TOTAL		3,43,238	3,17,309	1,14,52,364	8,71,288	13,87,880	4,10,73,523	12,14,526	17,05,189	5,25,25,887	39,95,023	57,00,212
UNION TERRITORIES												
1	Andaman and Nicobar Islands	101	94	4,143	218	240	12,042	319	333	16,184	676	1,009
2	Chandigarh	36	29	2,523	3,164	5,207	1,36,661	3,200	5,235	1,39,184	14,102	19,338
3	Dadra and Nagar Haveli and Daman & Diu	193	208	4,440	1,107	1,546	40,425	1,300	1,754	44,865	5,056	6,810
4	Govt. of NCT of Delhi	372	269	29,562	56,771	99,254	24,72,125	57,143	99,523	25,01,687	2,47,083	3,46,607
5	Jammu & Kashmir	3,353	3,392	86,367	6,435	7,713	2,14,599	9,788	11,105	3,00,966	23,983	35,088
6	Ladakh	10	5	105	4	2	88	14	7	194	204	211
7	Lakshadweep	-	0	-	32	38	1,393	32	38	1,393	135	173
8	Puducherry	117	186	4,547	1,317	1,758	51,979	1,434	1,944	56,526	5,270	7,214
TOTAL		4,182	4,183	1,31,688	69,048	1,15,756	29,29,310	73,230	1,19,939	30,60,998	2,96,510	4,16,449
GRAND TOTAL		3,47,420	3,21,492	1,15,84,052	9,40,336	15,03,636	4,40,02,833	12,87,756	18,25,128	5,55,86,885	42,91,533	61,16,661
IN INDIA								12,87,756	18,25,128	5,55,86,885	42,91,533	61,16,661
OUTSIDE INDIA								-	-	-	-	-

*Renewal Premium reported on accrual basis.

FORM L-25- (II) : GEOGRAPHICAL DISTRIBUTION OF BUSINESS: GROUP

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2026

For the quarter ended March 31, 2026

Geographical Distribution of Total Business- Group

Sl.No.	State / Union Territory	New Business - Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium* (₹ Lakh)	Total Premium (New Business and Renewal) (₹ Lakh)
		No. of Schemes	No. of Lives	Premium (₹ Lakh)	Sum Assured (₹ Lakh)	No. of Schemes	No. of Lives	Premium (₹ Lakh)	Sum Assured (₹ Lakh)	No. of Schemes	No. of Lives	Premium (₹ Lakh)	Sum Assured (₹ Lakh)		
STATES															
1	Andhra Pradesh	-	-	-	-	3	4,120	7,877	46,966	3	4,120	7,877	46,966	77	7,953
2	Arunachal Pradesh	-	-	-	-	-	1	6	-	-	1	6	-	-	6
3	Assam	-	-	-	-	1	171	2,941	2,723	1	171	2,941	2,723	-	2,941
4	Bihar	-	-	-	-	2	1,151	350	13,522	2	1,151	350	13,522	0	350
5	Chhattisgarh	-	-	-	-	3	1,874	2,130	4,643	3	1,874	2,130	4,643	-	2,130
6	Goa	-	-	-	-	2	301	817	5,541	2	301	817	5,541	24	841
7	Gujarat	-	-	-	-	7	25,592	9,968	95,975	7	25,592	9,968	95,975	19	9,987
8	Haryana	-	-	-	-	37	2,61,262	27,492	11,58,511	37	2,61,262	27,492	11,58,511	377	27,869
9	Himachal Pradesh	-	-	-	-	-	65	6	1,444	-	65	6	1,444	0	6
10	Jharkhand	-	-	-	-	-	259	2,797	1,774	-	259	2,797	1,774	0	2,797
11	Karnataka	-	-	-	-	106	15,32,887	54,740	20,55,197	106	15,32,887	54,740	20,55,197	1,087	55,827
12	Kerala	-	-	-	-	4	3,31,488	8,622	21,14,187	4	3,31,488	8,622	21,14,187	4	8,626
13	Madhya Pradesh	-	-	-	-	3	286	424	13,773	3	286	424	13,773	1	425
14	Maharashtra	-	-	-	-	86	58,41,286	2,55,280	1,79,64,917	86	58,41,286	2,55,280	1,79,64,917	1,475	2,56,755
15	Manipur	-	-	-	-	-	1	13	-	-	1	13	-	-	13
16	Meghalaya	-	-	-	-	-	1	41	-	-	1	41	-	-	41
17	Mizoram	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	2	2,78,283	3,375	1,68,433	2	2,78,283	3,375	1,68,433	4	3,378
20	Punjab	-	-	-	-	5	3,05,026	1,326	1,19,741	5	3,05,026	1,326	1,19,741	2,367	3,693
21	Rajasthan	-	-	-	-	2	57,912	8,463	3,75,772	2	57,912	8,463	3,75,772	189	8,652
22	Sikkim	-	-	-	-	1	18	0	327	1	18	0	327	6	6
23	Tamil Nadu	-	-	-	-	16	9,89,431	53,837	27,17,856	16	9,89,431	53,837	27,17,856	291	54,128
24	Telangana	-	-	-	-	24	6,98,618	20,613	9,50,894	24	6,98,618	20,613	9,50,894	199	20,811
25	Tripura	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Uttarakhand	-	-	-	-	-	49	2,191	580	-	49	2,191	580	-	2,191
27	Uttar Pradesh	-	-	-	-	15	5,87,704	12,286	5,35,557	15	5,87,704	12,286	5,35,557	180	12,465
28	West Bengal	-	-	-	-	16	5,84,509	16,520	5,67,727	16	5,84,509	16,520	5,67,727	18	16,538
TOTAL		-	-	-	-	335	1,15,02,295	4,92,113	2,89,16,059	335	1,15,02,295	4,92,113	2,89,16,059	6,318	4,98,432
UNION TERRITORIES															
1	Andaman and Nicobar Islands	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Chandigarh	-	-	-	-	-	87	124	1,090	-	87	124	1,090	-	124
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Govt. of NCT of Delhi	-	-	-	-	40	2,98,823	75,372	9,87,984	40	2,98,823	75,372	9,87,984	108	75,480
5	Jammu & Kashmir	-	-	-	-	-	4,349	13,216	230	-	4,349	13,216	230	-	13,216
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL		-	-	-	-	40	3,03,259	88,712	9,89,304	40	3,03,259	88,712	9,89,304	108	88,820
GRAND TOTAL		-	-	-	-	375	1,18,05,554	5,80,825	2,99,05,363	375	1,18,05,554	5,80,825	2,99,05,363	6,426	5,87,252
IN INDIA															
OUTSIDE INDIA															
												5,80,825	2,99,05,363	6,426	5,87,252
												-	-	-	-

*Renewal Premium reported on accrual basis.

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

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2026

Up to the quarter end: March 31, 2026

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	-	-	-	-	11	50,409	30,421	2,25,478	11	50,409	30,421	2,25,478	173	30,593
2	Arunachal Pradesh	-	-	-	-	-	1	6	-	-	1	6	-	-	6
3	Assam	-	-	-	-	2	937	7,832	37,777	2	937	7,832	37,777	0	7,833
4	Bihar	-	-	-	-	2	1,223	1,327	14,188	2	1,223	1,327	14,188	4	1,332
5	Chhattisgarh	-	-	-	-	5	4,326	55,639	43,386	5	4,326	55,639	43,386	10	55,649
6	Goa	-	-	-	-	5	1,770	2,208	45,573	5	1,770	2,208	45,573	183	2,391
7	Gujarat	-	-	-	-	25	1,06,821	27,980	7,60,999	25	1,06,821	27,980	7,60,999	114	28,093
8	Haryana	-	-	-	-	97	8,85,469	70,466	38,96,805	97	8,85,469	70,466	38,96,805	4,945	75,411
9	Himachal Pradesh	-	-	-	-	3	365	4,593	8,482	3	365	4,593	8,482	29	4,622
10	Jharkhand	-	-	-	-	2	29,842	14,102	44,756	2	29,842	14,102	44,756	109	14,211
11	Karnataka	-	-	-	-	287	49,22,656	1,63,330	88,03,787	287	49,22,656	1,63,330	88,03,787	6,687	1,70,017
12	Kerala	-	-	-	-	11	14,86,413	34,060	30,63,770	11	14,86,413	34,060	30,63,770	41	34,101
13	Madhya Pradesh	-	-	-	-	5	1,099	2,312	52,831	5	1,099	2,312	52,831	163	2,474
14	Maharashtra	-	-	-	-	271	2,42,65,624	8,42,828	7,55,91,030	271	2,42,65,624	8,42,828	7,55,91,030	15,718	8,58,546
15	Manipur	-	-	-	-	-	1	13	-	-	1	13	-	-	13
16	Meghalaya	-	-	-	-	-	6	288	-	-	6	288	-	-	288
17	Mizoram	-	-	-	-	-	1	20	-	-	1	20	-	-	20
18	Nagaland	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Odisha	-	-	-	-	10	6,85,532	11,288	5,08,473	10	6,85,532	11,288	5,08,473	393	11,680
20	Punjab	-	-	-	-	11	12,31,721	6,822	5,23,705	11	12,31,721	6,822	5,23,705	2,598	9,420
21	Rajasthan	-	-	-	-	14	2,33,231	23,062	12,65,915	14	2,33,231	23,062	12,65,915	714	23,776
22	Sikkim	-	-	-	-	1	71	1	1,306	1	71	1	1,306	6	7
23	Tamil Nadu	-	-	-	-	71	31,39,534	1,80,463	1,03,55,630	71	31,39,534	1,80,463	1,03,55,630	743	1,81,206
24	Telangana	-	-	-	-	49	27,36,632	49,708	28,71,025	49	27,36,632	49,708	28,71,025	2,285	51,993
25	Tripura	-	-	-	-	-	2	123	-	-	2	123	-	-	123
26	Uttarakhand	-	-	-	-	3	416	9,642	5,131	3	416	9,642	5,131	0	9,642
27	Uttar Pradesh	-	-	-	-	53	21,87,727	35,323	17,85,781	53	21,87,727	35,323	17,85,781	875	36,198
28	West Bengal	-	-	-	-	32	17,69,525	55,201	15,99,664	32	17,69,525	55,201	15,99,664	111	55,312
TOTAL		-	-	-	-	970	4,37,41,354	16,29,057	11,15,05,492	970	4,37,41,354	16,29,057	11,15,05,492	35,900	16,64,958
UNION TERRITORIES															
1	Andaman and Nicobar Islands	-	-	-	-	-	1	58	-	-	1	58	-	-	58
2	Chandigarh	-	-	-	-	2	2,032	331	46,022	2	2,032	331	46,022	108	439
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	-	1	8	-	-	1	8	-	-	8
4	Govt. of NCT of Delhi	-	-	-	-	93	10,52,725	1,37,117	27,84,380	93	10,52,725	1,37,117	27,84,380	975	1,38,092
5	Jammu & Kashmir	-	-	-	-	1	8,719	41,253	1,690	1	8,719	41,253	1,690	-	41,253
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Puducherry	-	-	-	-	-	2	8	-	-	2	8	-	-	8
TOTAL		-	-	-	-	96	10,63,480	1,78,774	28,32,092	96	10,63,480	1,78,774	28,32,092	1,083	1,79,857
GRAND TOTAL		-	-	-	-	1,066	4,48,04,834	18,07,831	11,43,37,584	1,066	4,48,04,834	18,07,831	11,43,37,584	36,983	18,44,815
IN INDIA															
OUTSIDE INDIA															
												18,07,831	11,43,37,584	36,983	18,44,815

*Renewal Premium reported on accrual basis.

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: March 31, 2026

Statement of Investment Assets (Life Insurers)

(Business within India)

Periodicity of Submission: Quarterly

PART - A

Section I

₹ Lakh

No	Particulars	Schedule	Amount	Particulars	Amount	Amount			
1	Investments (Shareholders)	L-12	20,05,485.00	Reconciliation of Investment Assets					
	Investments (Policyholders)	L-13	2,49,95,143.72				Total Investment Assets (as per Balance Sheet)		3,75,19,791.38
	Investments (Linked Liabilities)	L-14	1,05,19,162.66				Balance Sheet Value of:		
2	Loans	L-15	2,82,745.00				A. Life Fund	2,04,51,224.28	
3	Fixed Assets	L-16	73,678.00				Less : Investment Loan as per Sch-09	-	2,04,51,224.28
4	Current Assets						B. Pension & General Annuity and Group Business		65,49,404.44
	a. Cash & Bank Balance	L-17	1,92,312.00				C. Unit Linked Funds		1,05,19,162.66
	b. Advances & Other Assets	L-18	9,33,362.00						
5	Current Liabilities								
	a. Current Liabilities	L-19	10,80,626.00						
	b. Provisions	L-20	21,085.00						
	c. Misc. Exp not Written Off	L-21	-						
	d. Debit Balance of P&L A/c		-						
	Application of Funds as per Balance Sheet (A)		3,79,00,177.38						
	Less: Other Assets	Schedule	Amount						
1	Loans (if any)	L-15	2,82,745.00						
2	Fixed Assets (if any)	L-16	73,678.00						
3	Cash & Bank Balance (if any)	L-17	1,92,312.00						
4	Advances & Other Assets (if any)	L-18	9,33,362.00						
5	Current Liabilities	L-19	10,80,626.00						
6	Provisions	L-20	21,085.00						
7	Misc. Exp not Written Off	L-21	-						
8	Investments held outside India		-						
9	Debit Balance of P&L A/c		-						
	TOTAL (B)		3,80,386.00						
	Investment Assets	(A-B)	3,75,19,791.38	(A+B+C)		3,75,19,787.38			

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: March 31, 2026

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%	-	1,45,262.63	12,519.12	32,81,974.56	78,30,586.69	1,12,70,343.00	55.98%	-	1,12,70,343.00	92,08,030.20	
2	Central Govt. Sec, State Govt Sec or Other Approved Securities (Incl (1) above)	Not Less than 50%	-	3,49,075.22	25,711.67	36,60,641.04	94,73,619.48	1,35,09,047.41	67.10%	-	1,35,09,047.41	1,13,96,799.93	
3	Investment subject to Exposure Norms												
a.	Housing & Infrastructure												
	1. Approved Investments	Not Less than 15%	-	10,69,301.73	50,000.20	15,38,284.05	8,51,963.10	35,09,549.08	17.43%	75,492.02	35,85,041.10	35,60,206.39	
	2. Other Investments		-	1,677.74	265.44	3,329.71	104.54	5,377.43	0.03%	(383.97)	4,993.46	4,993.46	
b.	ii) Approved Investments	Not exceeding 35%	26,270.91	4,71,862.88	1,845.32	16,14,701.65	5,33,034.31	26,47,715.07	13.02%	2,53,735.19	29,01,450.26	29,11,643.93	
	iii) Other Investments		-	61,404.85	-	4,24,829.33	638.05	4,86,872.23	2.42%	(36,180.18)	4,50,692.05	4,52,486.19	
TOTAL LIFE FUND			100%	26,270.91	19,53,322.42	77,822.63	72,41,785.78	1,08,59,359.48	2,01,58,561.22	100.00%	2,92,663.06	2,04,51,224.28	1,83,26,129.90

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%	-	63,082.59	265.44	4,28,159.04	742.59	4,92,249.66	2.45%	(36,564.15)	4,55,685.51	4,57,479.65	
Total Housing & Infrastructure From 1,2 & 3		Not Less than 15%	-	10,91,027.38	50,265.64	17,07,064.39	8,94,182.72	37,42,540.13	18.59%	75,108.05	38,17,648.17	37,75,020.63

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%	1,20,506.60	26,26,261.74	27,46,768.34	42.28%	-	27,46,768.34	25,07,044.95	
2	Central Govt. Sec, State Govt Sec or Other Approved Securities (Incl (1) above)	Not Less than 40%	1,97,970.39	49,29,037.74	51,27,008.13	78.92%	-	51,27,008.13	48,14,450.47	
3	Balance in Approved investment	Not Exceeding 60%	94,131.84	12,74,599.76	13,68,731.60	21.07%	52,750.45	14,21,482.05	14,27,618.17	
4	Other Investments		912.26	-	912.26	0.01%	-	912.26	912.26	
TOTAL PENSION, GENERAL ANNUITY FUND			100%	2,93,014.49	62,03,637.50	64,96,651.99	100.00%	52,750.45	65,49,402.44	62,42,980.90

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%	-	96,01,179.99	91.27%	
2	Other Investments	Not More than 25%	-	9,17,980.67	8.73%	
TOTAL LINKED INSURANCE FUND			100%	-	1,05,19,160.66	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 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: March 31, 2026

₹ Lakh

PARTICULARS	ULGF0011/08/03LiquidFund101	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)	247.54	604.40	16,124.54	58,664.80	1,41,773.79	7,670.48	2,540.43	4,088.03	9,005.09
Add: Inflow during the Quarter	1.22	-	572.66	6,876.76	1,072.32	8,743.58	782.81	1,662.52	2,556.26
Increase / (Decrease) Value of Inv [Net]	3.32	6.57	-156.31	-2,620.80	-10,453.26	114.14	27.18	-50.49	-89.99
Less: Outflow during the Quarter	6.98	2.36	843.31	1,043.07	1,899.01	7,620.38	716.35	180.50	2,883.22
TOTAL INVESTIBLE FUNDS (MKT VALUE)	245.10	608.61	15,697.58	61,877.69	1,30,493.84	8,907.82	2,634.07	5,519.56	8,588.14

INVESTMENT OF UNIT FUND	ULGF0011/08/03LiquidFund101		ULGF00620/06/07StableMgFd101		ULGF00211/08/03SecureMgtF101		ULGF00311/08/03DefensiveF101		ULGF00411/08/03BalancedMF101		ULIF00102/01/04LiquidFund101		ULIF00720/06/07StableMgFd101		ULGF01620/06/07SovereignF101		ULIF00202/01/04SecureMgtF101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	146.22	59.66%	4.60	0.76%	3,138.91	20.00%	11,910.94	19.25%	15,957.26	12.23%	5,432.95	60.99%	9.20	0.35%	5,295.78	95.95%	1,746.01	20.33%	
State Government Securities	-	0.00%	373.20	61.32%	1,107.24	7.05%	9,354.58	15.12%	12,077.06	9.25%	-	0.00%	1,513.35	57.45%	-	0.00%	608.88	7.09%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	-	0.00%	117.09	19.24%	6,998.50	44.58%	12,636.77	20.42%	21,269.62	16.30%	-	0.00%	641.51	24.35%	-	0.00%	3,791.05	44.14%	
Infrastructure Bonds	-	0.00%	77.81	12.78%	3,490.70	22.24%	11,513.67	18.61%	15,400.39	11.80%	-	0.00%	213.47	8.10%	-	0.00%	1,989.31	23.16%	
Equity	-	0.00%	-	0.00%	-	0.00%	13,405.89	21.67%	55,549.83	42.57%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Money Market Investments	97.89	39.94%	23.48	3.86%	226.79	1.44%	764.27	1.24%	3,801.38	2.91%	3,486.45	39.14%	198.84	7.55%	109.40	1.98%	131.37	1.53%	
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)	244.11	99.60%	596.18	97.96%	14,962.14	95.31%	59,586.12	96.30%	1,24,055.54	95.07%	8,919.40	100.13%	2,576.37	97.81%	5,405.18	97.93%	8,266.62	96.26%	
Current Assets:																			
Accrued Interest	-	0.00%	11.47	1.88%	501.11	3.19%	1,447.13	2.34%	2,019.28	1.55%	0.04	0.00%	58.81	2.23%	112.63	2.04%	260.28	3.03%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	2.24	0.00%	9.01	0.01%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.01	0.41%	1.01	0.17%	1.09	0.01%	1.30	0.00%	1.00	0.00%	1.04	0.01%	1.05	0.04%	0.54	0.01%	1.05	0.01%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	253.68	1.62%	1,070.55	1.73%	2,657.21	2.04%	-	0.00%	-	0.00%	-	0.00%	139.15	1.62%	
Other Current Assets (for Investments)	-	0.00%	-	0.00%	-	0.00%	172.01	0.28%	857.72	0.66%	265.15	2.98%	56.85	2.16%	1.80	0.03%	31.43	0.37%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	-	0.00%	122.90	0.78%	1,142.40	1.85%	2,104.02	1.61%	-	0.00%	-	0.00%	-	0.00%	67.28	0.78%	
Fund Mgmt Charges Payable	0.01	0.00%	0.03	0.00%	0.65	0.00%	2.54	0.00%	5.33	0.00%	0.39	0.00%	0.12	0.00%	0.24	0.00%	0.38	0.00%	
Other Current Liabilities (for Investments)	0.01	0.00%	0.02	0.00%	0.30	0.00%	1.24	0.00%	3.34	0.00%	277.42	3.11%	58.89	2.24%	0.35	0.01%	42.73	0.50%	
Sub Total (B)	0.99	0.40%	12.43	2.04%	632.03	4.03%	1,547.05	2.50%	3,431.53	2.63%	(11.58)	-0.13%	57.70	2.19%	114.38	2.07%	321.52	3.74%	
Other Investments (<=25%)																			
Corporate Bonds	-	0.00%	-	0.00%	103.41	0.66%	-	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%	737.71	1.19%	3,006.77	2.30%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	6.81	0.01%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	-	0.00%	-	0.00%	103.41	0.66%	744.52	1.20%	3,006.77	2.30%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Total (A + B + C)	245.10	100.00%	608.61	100.00%	15,697.58	100.00%	61,877.69	100.00%	1,30,493.84	100.00%	8,907.82	100.00%	2,634.07	100.00%	5,519.56	100.00%	8,588.14	100.00%	
Fund Carried Forward (as per LB2)	245.10	100.00%	608.61	100.00%	15,697.58	100.00%	61,877.69	100.00%	1,30,493.84	100.00%	8,907.82	100.00%	2,634.07	100.00%	5,519.56	100.00%	8,588.14	100.00%	

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: March 31, 2026

PART - B

₹ Lakh

PARTICULARS	ULIF00302/01/04DefensiveF101	ULIF00402/01/04BalancedMF101	ULIF00616/01/06EquityMgFd101	ULIF00502/01/04GrowthFund101	ULGF02225/02/12LiquidFund101	ULGF02825/02/12StableMgFd101	ULGF02325/02/12SecureMgtF101	ULGF02425/02/12DefensiveF101	ULGF02525/02/12BalancedMF101
Opening Balance (Market Value)	6,741.87	29,848.45	72,238.62	2,84,820.96	1,131.21	1,417.37	36,879.32	1,88,141.47	37,204.00
Add: Inflow during the Quarter	649.35	1,462.45	922.77	8,529.03	6,316.90	22.77	2,052.43	10,106.22	1,780.99
Increase / (Decrease) Value of Inv [Net]	-290.94	-2,101.18	-10,117.25	-37,801.70	56.44	15.08	-362.11	-8,372.38	-2,755.88
Less: Outflow during the Quarter	813.27	4,103.69	6,322.82	24,777.49	4,668.80	25.80	1,202.09	1,320.42	789.15
TOTAL INVESTIBLE FUNDS (MKT VALUE)	6,287.01	25,106.03	56,721.32	2,30,770.80	2,835.75	1,429.42	37,367.55	1,88,554.89	35,439.96

INVESTMENT OF UNIT FUND	ULIF00302/01/04DefensiveF101	ULIF00402/01/04BalancedMF101	ULIF00616/01/06EquityMgFd101	ULIF00502/01/04GrowthFund101	ULGF02225/02/12LiquidFund101	ULGF02825/02/12StableMgFd101	ULGF02325/02/12SecureMgtF101	ULGF02425/02/12DefensiveF101	ULGF02525/02/12BalancedMF101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)										
Central Govt Securities	1,253.69	19.94%	3,276.38	13.05%	-	0.00%	2,391.37	84.33%	5.52	0.39%
State Government Securities	830.14	13.20%	2,913.56	11.61%	-	0.00%	-	0.00%	843.46	59.01%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	1,435.74	22.84%	3,643.96	14.51%	-	0.00%	-	0.00%	362.32	25.35%
Infrastructure Bonds	984.77	15.66%	2,881.09	11.48%	-	0.00%	-	0.00%	137.66	9.63%
Equity	1,371.65	21.82%	10,812.69	43.07%	50,907.24	89.75%	2,09,147.69	90.63%	-	0.00%
Money Market Investments	194.13	3.09%	594.60	2.37%	201.09	0.35%	29.53	0.01%	1,184.83	41.78%
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)	6,070.12	96.55%	24,122.28	96.08%	51,108.33	90.10%	2,09,177.22	90.64%	3,576.20	126.11%
Current Assets:										
Accrued Interest	155.03	2.47%	390.46	1.56%	0.08	0.00%	0.01	0.00%	0.02	0.00%
Dividend Receivable	0.23	0.00%	1.84	0.01%	7.88	0.01%	32.63	0.01%	-	0.00%
Bank Balance	1.08	0.02%	1.23	0.00%	1.08	0.00%	1.01	0.00%	1.02	0.04%
Receivable for Sale of Investments	106.22	1.69%	516.16	2.06%	-	0.00%	78.77	0.03%	-	0.00%
Other Current Assets (for Investments)	19.42	0.31%	80.16	0.32%	36.29	0.06%	212.54	0.09%	93.68	3.00%
Less: Current Liabilities										
Payable for Investments	109.90	1.75%	383.38	1.53%	-	0.00%	78.76	0.03%	-	0.00%
Fund Mgmt Charges Payable	0.28	0.00%	1.11	0.00%	2.49	0.00%	10.09	0.00%	0.14	0.00%
Other Current Liabilities (for Investments)	27.16	0.43%	254.80	1.01%	708.38	1.25%	1,670.56	0.72%	835.03	29.45%
Sub Total (B)	144.64	2.30%	350.56	1.40%	(665.54)	-1.17%	(1,434.45)	-0.62%	(740.45)	-26.11%
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	72.25	1.15%	605.53	2.41%	1,662.30	2.93%	8,996.96	3.90%	-	0.00%
Mutual funds	-	0.00%	-	0.00%	4,616.23	8.14%	14,031.07	6.08%	-	0.00%
Others	-	0.00%	27.66	0.11%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	72.25	1.15%	633.19	2.52%	6,278.53	11.07%	23,028.03	9.98%	-	0.00%
Total (A + B + C)	6,287.01	100.00%	25,106.03	100.00%	56,721.32	100.00%	2,30,770.80	100.00%	2,835.75	100.00%
Fund Carried Forward (as per LB2)	6,287.01	100.00%	25,106.03	100.00%	56,721.32	100.00%	2,30,770.80	100.00%	2,835.75	100.00%

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: March 31, 2026

PART - B

₹ Lakh

PARTICULARS	ULIF00802/01/04LiquidFund101	ULIF01420/06/07StableMgFd101	ULGF01520/06/07SovereignF101	ULIF00902/01/04SecureMgtF101	ULIF01002/01/04DefensiveF101	ULIF01102/01/04BalancedMF101	ULIF01316/01/06EquityMgFd101	ULIF01202/01/04GrowthFund101	ULGF02918/02/12LiquidFund101
Opening Balance (Market Value)	1,412.54	1,045.67	0.37	2,701.01	2,659.68	17,117.44	22,932.47	1,08,633.76	1,028.33
Add: Inflow during the Quarter	1,617.80	838.76	-	457.88	225.30	439.79	2,066.12	3,122.65	13.63
Increase / (Decrease) Value of Inv (Net)	19.09	9.43	-	-26.07	-112.77	-1,220.99	-3,254.06	-14,618.01	13.95
Less: Outflow during the Quarter	1,855.29	1,076.06	-	548.44	390.42	1,515.50	3,176.40	7,256.70	16.93
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,194.14	817.80	0.37	2,584.38	2,381.79	14,820.74	18,568.13	89,881.70	1,038.98

INVESTMENT OF UNIT FUND	ULIF00802/01/04LiquidFund101		ULIF01420/06/07StableMgFd101		ULGF01520/06/07SovereignF101		ULIF00902/01/04SecureMgtF101		ULIF01002/01/04DefensiveF101		ULIF01102/01/04BalancedMF101		ULIF01316/01/06EquityMgFd101		ULIF01202/01/04GrowthFund101		ULGF02918/02/12LiquidFund101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	688.22	57.63%	13.80	1.69%	0.35	96.90%	478.81	18.53%	580.63	24.38%	1,806.47	12.19%	-	0.00%	-	0.00%	575.37	55.38%	
State Government Securities	-	0.00%	473.31	57.88%	-	0.00%	181.78	7.03%	391.16	16.42%	1,752.34	11.82%	-	0.00%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	-	0.00%	264.97	32.40%	-	0.00%	1,255.60	48.58%	524.53	22.02%	2,846.02	19.20%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	90.78	11.10%	-	0.00%	491.99	19.04%	303.88	12.76%	1,160.51	7.83%	-	0.00%	-	0.00%	-	0.00%	
Equity	-	0.00%	-	0.00%	-	0.00%	-	0.00%	529.48	22.23%	6,433.09	43.41%	16,673.51	89.80%	81,326.16	90.48%	-	0.00%	
Money Market Investments	572.13	47.91%	37.12	4.54%	-	0.56%	68.15	2.64%	38.31	1.61%	1,809.19	12.22%	81.87	0.44%	18.47	0.02%	458.21	44.10%	
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)	1,260.35	105.54%	879.98	107.60%	0.35	97.45%	2,476.33	95.82%	2,367.99	99.42%	14,265.92	96.26%	16,755.38	90.24%	81,344.63	90.50%	1,033.58	99.48%	
Current Assets:																			
Accrued Interest	0.04	0.00%	20.59	2.52%	0.01	2.08%	83.21	3.22%	53.45	2.24%	215.64	1.45%	0.03	0.00%	0.01	0.00%	0.03	0.00%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	0.09	0.00%	1.08	0.01%	2.53	0.01%	12.72	0.01%	-	0.00%	
Bank Balance	1.04	0.09%	1.01	0.12%	-	0.47%	1.03	0.04%	1.02	0.04%	1.10	0.01%	1.03	0.01%	1.01	0.00%	1.03	0.10%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	41.78	1.62%	39.60	1.66%	300.47	2.03%	-	0.00%	30.64	0.03%	-	0.00%	
Other Current Assets (for Investments)	15.22	1.27%	31.46	3.85%	-	0.00%	10.57	0.41%	0.45	0.02%	7.22	0.05%	36.51	0.20%	123.13	0.14%	4.41	0.42%	
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	0.05	0.00%	0.04	0.00%	-	0.00%	20.26	0.78%	88.96	3.73%	235.94	1.59%	-	0.00%	30.64	0.03%	-	0.00%	
Other Current Liabilities (for Investments)	82.46	6.91%	115.20	14.09%	-0.01	0.00%	8.17	0.32%	19.04	0.80%	91.87	0.62%	153.10	0.82%	573.90	0.64%	0.02	0.00%	
Sub Total (B)	-66.21	-5.54%	-62.18	-7.60%	0.02	2.55%	108.05	4.18%	-13.50	-0.57%	197.05	1.33%	-113.81	-0.61%	-440.96	-0.49%	5.40	0.52%	
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%	27.30	1.15%	337.53	2.28%	487.14	2.62%	3,507.13	3.90%	-	0.00%	
Mutual Funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,439.42	7.75%	5,470.90	6.09%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	20.24	0.14%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	-	0.00%	-	0.00%	-	0.00%	-	0.00%	27.30	1.15%	357.77	2.41%	1,926.56	10.38%	8,978.03	9.99%	-	0.00%	
Total (A + B + C)	1,194.14	100.00%	817.80	100.00%	0.37	100.00%	2,584.38	100.00%	2,381.79	100.00%	14,820.74	100.00%	18,568.13	100.00%	89,881.70	100.00%	1,038.98	100.00%	
Fund Carried Forward (as per LB2)	1,194.14	100.00%	817.80	100.00%	0.37	100.00%	2,584.38	100.00%	2,381.79	100.00%	14,820.74	100.00%	18,568.13	100.00%	89,881.70	100.00%	1,038.98	100.00%	

FORM L-27- ULIP LINKED BSNS

PART - B

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: March 31, 2026

₹ Lakh

PARTICULARS	ULGF03518/02/12StableMgFd101	ULGF03018/02/12SecureMgtF101	ULGF03118/02/12DefensiveF101	ULGF03218/02/12BalancedMF101	ULGF03318/02/12GrowthFund101	ULGF00928/03/05SecureMgtF101	ULGF01028/03/05DefensiveF101	ULGF01128/03/05BalancedMF101	ULIF01520/02/08LiquidFdl101
Opening Balance (Market Value)	10,821.99	7,575.31	24,506.84	35,533.31	74.60	12.93	244.55	1,213.81	1,406.05
Add: Inflow during the Quarter	130.09	44.50	248.86	303.87	-	-	2.57	11.28	438.26
Increase / (Decrease) Value of Inv [Net]	115.11	-73.96	-1,037.91	-2,635.76	-7.75	-0.11	-8.88	-86.37	18.19
Less: Outflow during the Quarter	226.64	156.85	347.28	423.03	-	-	-	-	431.23
TOTAL INVESTIBLE FUNDS (MKT VALUE)	10,840.55	7,389.00	23,370.51	32,778.39	66.85	12.82	238.24	1,138.72	1,431.27

INVESTMENT OF UNIT FUND	ULGF03518/02/12StableMgFd101		ULGF03018/02/12SecureMgtF101		ULGF03118/02/12DefensiveF101		ULGF03218/02/12BalancedMF101		ULGF03318/02/12GrowthFund101		ULGF00928/03/05SecureMgtF101		ULGF01028/03/05DefensiveF101		ULGF01128/03/05BalancedMF101		ULIF01520/02/08LiquidFdl101	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)																		
Central Govt Securities	69.91	0.64%	2,330.90	31.55%	4,627.51	19.80%	4,022.23	12.27%	-	0.00%	11.87	92.56%	133.12	55.88%	299.59	26.31%	916.25	64.02%
State Government Securities	5,822.69	53.71%	642.98	8.70%	3,512.47	15.03%	3,930.84	11.99%	-	0.00%	0.20	1.58%	8.14	3.42%	44.55	3.91%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	2,397.71	22.12%	2,849.39	38.56%	4,777.57	20.44%	5,319.93	16.23%	-	0.00%	-	0.00%	31.84	13.36%	86.82	7.62%	-	0.00%
Infrastructure Bonds	1,351.66	12.47%	951.15	12.87%	3,761.03	16.09%	3,010.87	9.19%	-	0.00%	-	0.00%	2.04	0.86%	167.57	14.72%	-	0.00%
Equity	-	0.00%	-	0.00%	5,063.17	21.66%	14,021.84	42.78%	63.90	95.58%	-	0.00%	52.06	21.85%	487.93	42.85%	-	0.00%
Money Market Investments	958.02	8.84%	330.95	4.48%	773.19	3.31%	942.72	2.88%	1.92	2.88%	0.54	4.21%	3.99	1.67%	10.39	0.91%	500.73	34.98%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (A)	10,599.99	97.78%	7,105.37	96.16%	22,514.94	96.34%	31,248.43	95.33%	65.82	98.46%	12.61	98.36%	231.19	97.04%	1,096.85	96.32%	1,416.98	99.00%
Current Assets:																		
Accrued Interest	200.33	1.85%	200.01	2.71%	527.65	2.26%	488.85	1.49%	-	0.00%	0.16	1.25%	3.29	1.38%	14.90	1.31%	-	0.00%
Dividend Receivable	-	0.00%	-	0.00%	0.84	0.00%	2.30	0.01%	0.03	0.05%	-	0.00%	0.01	0.00%	0.08	0.01%	-	0.00%
Bank Balance	1.05	0.01%	1.13	0.02%	1.30	0.01%	1.37	0.00%	1.00	1.50%	0.05	0.40%	1.00	0.42%	1.00	0.09%	1.00	0.07%
Receivable for Sale of Investments	-	0.00%	121.16	1.64%	401.11	1.72%	666.16	2.03%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Other Current Assets (for Investments)	40.11	0.37%	13.41	0.18%	76.22	0.33%	80.84	0.25%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	34.16	2.39%
Less: Current Liabilities																		
Payable for Investments	-	0.00%	51.33	0.69%	428.89	1.84%	490.50	1.50%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	0.47	0.00%	0.32	0.00%	1.02	0.00%	1.44	0.00%	-	0.00%	-	0.00%	0.01	0.00%	0.03	0.00%	0.10	0.01%
Other Current Liabilities (for Investments)	0.46	0.00%	0.43	0.01%	1.57	0.01%	0.92	0.00%	-	0.00%	-	0.00%	-	0.00%	0.00%	0.00%	20.77	1.45%
Sub Total (B)	240.56	2.22%	283.63	3.84%	575.64	2.46%	746.66	2.28%	1.03	1.54%	0.21	1.64%	4.29	1.80%	15.95	1.40%	14.29	1.00%
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%	279.93	1.20%	773.86	2.36%	-	0.00%	-	0.00%	2.76	1.16%	25.92	2.28%	-	0.00%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Others	-	0.00%	-	0.00%	-	0.00%	9.44	0.03%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	-	0.00%	-	0.00%	279.93	1.20%	783.30	2.39%	-	0.00%	-	0.00%	2.76	1.16%	25.92	2.28%	-	0.00%
Total (A + B + C)	10,840.55	100.00%	7,389.00	100.00%	23,370.51	100.00%	32,778.39	100.00%	66.85	100.00%	12.82	100.00%	238.24	100.00%	1,138.72	100.00%	1,431.27	100.00%
Fund Carried Forward (as per LB2)	10,840.55	100.00%	7,389.00	100.00%	23,370.51	100.00%	32,778.39	100.00%	66.85	100.00%	12.82	100.00%	238.24	100.00%	1,138.72	100.00%	1,431.27	100.00%

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: March 31, 2026

PART - B

₹ Lakh

PARTICULARS	ULIF01620/02/08StableMFI101	ULIF01720/02/08SecureMFI101	ULIF01820/02/08DefnsvFdl101	ULIF01920/02/08BalncdMFI101	ULIF02020/02/08EquityMFI101	ULIF02120/02/08GrwthFnd101	ULGF03620/02/12LiquidFdl101	ULGF03720/02/12StableMFI101	ULGF03820/02/12SecureMFI101
Opening Balance (Market Value)	1,484.91	5,810.35	3,594.11	17,194.93	35,841.38	1,90,654.70	2,111.84	1,857.65	2,73,976.58
Add: Inflow during the Quarter	820.98	615.99	125.58	515.73	1,757.88	1,711.28	20,091.09	24.75	12,600.05
Increase / (Decrease) Value of Inv [Net]	14.43	-64.65	-156.86	-1,248.20	-5,168.35	-26,000.90	25.94	17.26	-2,941.24
Less: Outflow during the Quarter	617.40	429.99	212.01	782.45	2,301.68	7,006.83	1,199.19	158.21	23,345.59
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,702.92	5,931.70	3,350.82	15,680.01	30,129.23	1,59,358.25	21,029.68	1,741.45	2,60,289.80

INVESTMENT OF UNIT FUND	ULIF01620/02/08StableMFI101		ULIF01720/02/08SecureMFI101		ULIF01820/02/08DefnsvFdl101		ULIF01920/02/08BalncdMFI101		ULIF02020/02/08EquityMFI101		ULIF02120/02/08GrwthFnd101		ULGF03620/02/12LiquidFdl101		ULGF03720/02/12StableMFI101		ULGF03820/02/12SecureMFI101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	74.85	4.40%	1,078.23	18.18%	553.31	16.51%	2,562.80	16.34%	-	0.00%	-	0.00%	11,191.78	53.22%	83.77	4.81%	49,526.32	19.03%	
State Government Securities	706.71	41.50%	403.84	6.81%	443.77	13.24%	1,753.32	11.18%	-	0.00%	-	0.00%	-	0.00%	676.86	38.87%	20,821.97	8.00%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	169.69	0.07%	
Corporate Bonds	514.20	30.20%	2,466.23	41.58%	809.07	24.15%	2,568.37	16.38%	-	0.00%	-	0.00%	-	0.00%	574.29	32.98%	1,03,191.05	39.64%	
Infrastructure Bonds	232.43	13.65%	1,212.78	20.45%	348.31	10.39%	1,133.53	7.23%	-	0.00%	-	0.00%	-	0.00%	263.35	15.12%	68,288.43	26.24%	
Equity	-	0.00%	-	0.00%	729.24	21.76%	6,833.34	43.58%	26,518.28	88.02%	1,43,742.92	90.20%	-	0.00%	-	0.00%	-	0.00%	
Money Market Investments	127.63	7.49%	547.00	9.22%	323.06	9.64%	154.09	0.98%	351.65	1.17%	22.92	0.01%	5,140.45	24.44%	102.99	5.91%	7,604.62	2.92%	
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)	1,655.82	97.23%	5,708.08	96.23%	3,206.76	95.70%	15,005.45	95.70%	26,869.93	89.18%	1,43,765.84	90.22%	16,332.23	77.66%	1,701.26	97.69%	2,49,602.08	95.89%	
Current Assets:																			
Accrued Interest	37.05	2.18%	162.67	2.74%	80.39	2.40%	244.91	1.56%	0.14	0.00%	0.01	0.00%	0.20	0.00%	39.61	2.27%	8,555.46	3.29%	
Dividend Receivable	-	0.00%	-	0.00%	0.12	0.00%	1.28	0.01%	4.05	0.01%	22.41	0.01%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.05	0.06%	1.12	0.02%	1.13	0.03%	1.06	0.01%	1.14	0.00%	1.01	0.00%	1.19	0.01%	1.01	0.06%	1.70	0.00%	
Receivable for Sale of Investments	-	0.00%	95.87	1.62%	55.44	1.65%	322.37	2.06%	-	0.00%	54.14	0.03%	-	0.00%	-	0.00%	4,221.84	1.62%	
Other Current Assets (for Investments)	14.44	0.85%	22.28	0.38%	2.49	0.07%	15.39	0.10%	33.32	0.11%	82.87	0.05%	4,697.57	22.34%	0.58	0.03%	2,549.59	0.98%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	46.44	0.78%	25.41	0.76%	97.00	0.62%	-	0.00%	54.14	0.03%	-	0.00%	-	0.00%	2,045.28	0.79%	
Fund Mgmt Charges Payable	0.12	0.01%	0.41	0.01%	0.23	0.01%	1.08	0.01%	2.05	0.01%	10.87	0.01%	1.28	0.01%	0.12	0.01%	17.81	0.01%	
Other Current Liabilities (for Investments)	5.32	0.31%	11.47	0.19%	10.14	0.30%	164.65	1.05%	28.25	0.09%	341.35	0.21%	0.23	0.00%	0.89	0.05%	3,405.08	1.31%	
Sub Total (B)	47.10	2.77%	223.62	3.77%	103.79	3.10%	322.28	2.06%	8.35	0.03%	-245.92	-0.15%	4,697.45	22.34%	40.19	2.31%	9,860.42	3.79%	
Other Investments (<=25%)																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	827.30	0.32%	
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%	40.27	1.20%	330.02	2.10%	906.70	3.01%	6,182.09	3.88%	-	0.00%	-	0.00%	-	0.00%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	2,344.25	7.78%	9,656.24	6.06%	-	0.00%	-	0.00%	-	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	22.26	0.14%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	-	0.00%	-	0.00%	40.27	1.20%	352.28	2.25%	3,250.95	10.79%	15,838.33	9.94%	-	0.00%	-	0.00%	827.30	0.32%	
Total (A + B + C)	1,702.92	100.00%	5,931.70	100.00%	3,350.82	100.00%	15,680.01	100.00%	30,129.23	100.00%	1,59,358.25	100.00%	21,029.68	100.00%	1,741.45	100.00%	2,60,289.80	100.00%	
Fund Carried Forward (as per LB2)	1,702.92	100.00%	5,931.70	100.00%	3,350.82	100.00%	15,680.01	100.00%	30,129.23	100.00%	1,59,358.25	100.00%	21,029.68	100.00%	1,741.45	100.00%	2,60,289.80	100.00%	

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: March 31, 2026

PART - B

₹ Lakh

PARTICULARS	ULGF03920/02/12DefnsvFdlI101	ULGF04020/02/12BalncdMFI101	ULIF02208/10/08LiquidFdlI101	ULIF02308/10/08StableMFI101	ULIF02408/10/08SecureMFI101	ULIF02508/10/08DefnsvFdlI101	ULIF02608/10/08BalncdMFI101	ULIF02708/10/08EquityMFI101	ULIF02808/10/08GrwthFndI101
Opening Balance (Market Value)	5,25,272.77	1,02,477.31	600.17	689.67	2,666.86	2,205.73	9,425.03	20,246.95	86,685.28
Add: Inflow during the Quarter	1,05,542.26	9,608.26	245.80	444.10	160.06	99.43	218.52	1,281.28	1,075.05
Increase / (Decrease) Value of Inv (Net)	-23,998.91	-7,846.14	7.63	6.70	-28.81	-89.02	-673.45	-2,920.48	-11,727.16
Less: Outflow during the Quarter	13,133.56	4,706.90	284.85	555.88	265.17	143.04	530.92	1,874.78	4,513.44
TOTAL INVESTIBLE FUNDS (MKT VALUE)	5,93,682.56	99,532.53	568.75	584.59	2,532.94	2,073.10	8,439.18	16,732.97	71,519.73

INVESTMENT OF UNIT FUND	ULGF03920/02/12DefnsvFdlI101		ULGF04020/02/12BalncdMFI101		ULIF02208/10/08LiquidFdlI101		ULIF02308/10/08StableMFI101		ULIF02408/10/08SecureMFI101		ULIF02508/10/08DefnsvFdlI101		ULIF02608/10/08BalncdMFI101		ULIF02708/10/08EquityMFI101		ULIF02808/10/08GrwthFndI101			
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual		
Approved Investments (>=75%)																				
Central Govt Securities	1,11,342.93	18.75%	12,701.60	12.76%	307.69	54.10%	3.60	0.62%	470.86	18.59%	348.26	16.80%	1,019.53	12.08%	-	0.00%	-	0.00%	-	0.00%
State Government Securities	74,130.63	12.49%	8,187.42	8.23%	-	0.00%	197.41	33.77%	183.17	7.23%	320.97	15.48%	913.05	10.82%	-	0.00%	-	0.00%	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Corporate Bonds	1,31,550.27	22.16%	14,640.79	14.71%	-	0.00%	206.12	35.26%	1,133.63	44.76%	374.39	18.06%	1,127.73	13.36%	-	0.00%	-	0.00%	-	0.00%
Infrastructure Bonds	63,856.44	10.76%	9,328.70	9.37%	-	0.00%	106.74	18.26%	579.23	22.87%	270.19	13.03%	792.66	9.39%	-	0.00%	-	0.00%	-	0.00%
Equity	1,23,861.65	20.86%	42,077.20	42.27%	-	0.00%	-	0.00%	-	0.00%	451.01	21.76%	3,640.15	43.13%	14,965.33	89.44%	64,734.17	90.51%	-	0.00%
Money Market Investments	38,500.14	6.48%	6,720.25	6.75%	266.23	46.81%	87.85	15.03%	84.00	3.32%	226.49	10.92%	484.85	5.75%	35.94	0.21%	14.74	0.02%	-	0.00%
Mutual funds	-	0.00%	-	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%	-	0.00%
Sub Total (A)	5,43,242.06	91.50%	93,655.96	94.10%	573.92	100.91%	601.72	102.93%	2,450.89	96.76%	1,991.31	96.05%	7,977.97	94.53%	15,001.27	89.65%	64,748.91	90.53%		
Current Assets:																				
Accrued Interest	11,326.59	1.91%	1,332.50	1.34%	0.02	0.00%	13.81	2.36%	73.02	2.88%	41.86	2.02%	118.77	1.41%	0.01	0.00%	0.01	0.00%	0.01	0.00%
Dividend Receivable	18.65	0.00%	6.50	0.01%	-	0.00%	-	0.00%	-	0.00%	0.09	0.00%	0.61	0.01%	2.27	0.01%	10.12	0.01%	-	0.00%
Bank Balance	1.00	0.00%	1.00	0.00%	1.02	0.18%	1.01	0.17%	1.03	0.04%	1.09	0.05%	1.19	0.01%	1.01	0.01%	1.01	0.01%	1.01	0.00%
Receivable for Sale of Investments	21,009.97	3.54%	1,996.17	2.01%	-	0.00%	-	0.00%	41.04	1.62%	32.61	1.57%	169.57	2.01%	-	0.00%	24.38	0.03%	-	0.00%
Other Current Assets (for Investments)	19,977.09	3.36%	743.71	0.75%	0.01	0.00%	3.98	0.68%	7.73	0.30%	20.14	0.97%	52.43	0.62%	154.33	0.92%	54.89	0.08%	-	0.00%
Less: Current Liabilities																				
Payable for Investments	9,183.63	1.55%	603.68	0.61%	-	0.00%	-	0.00%	19.88	0.78%	15.64	0.75%	51.94	0.62%	-	0.00%	24.38	0.03%	-	0.00%
Fund Mgmt Charges Payable	39.83	0.01%	6.79	0.01%	0.04	0.01%	0.04	0.01%	0.17	0.01%	0.14	0.01%	0.58	0.01%	1.14	0.01%	4.89	0.01%	-	0.00%
Other Current Liabilities (for Investments)	234.54	0.04%	6.32	0.01%	6.18	1.09%	35.89	6.14%	20.72	0.82%	24.27	1.17%	26.17	0.31%	146.28	0.87%	409.59	0.57%	-	0.00%
Sub Total (B)	42,875.30	7.22%	3,463.09	3.48%	-5.17	-0.91%	-17.13	-2.93%	82.05	3.24%	55.74	2.69%	263.88	3.13%	10.20	0.06%	-348.45	-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%	-	0.00%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	7,551.69	1.27%	2,413.48	2.42%	-	0.00%	-	0.00%	-	0.00%	26.05	1.26%	193.28	2.29%	433.02	2.59%	2,789.00	3.90%	-	0.00%
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,288.48	7.70%	4,330.27	6.05%	-	0.00%
Others	13.51	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	4.05	0.05%	-	0.00%	-	0.00%	-	0.00%
Sub Total (C)	7,565.20	1.27%	2,413.48	2.42%	-	0.00%	-	0.00%	-	0.00%	26.05	1.26%	197.33	2.34%	1,721.50	10.29%	7,119.27	9.95%		
Total (A + B + C)	5,93,682.56	100.00%	99,532.53	100.00%	568.75	100.00%	584.59	100.00%	2,532.94	100.00%	2,073.10	100.00%	8,439.18	100.00%	16,732.97	100.00%	71,519.73	100.00%		
Fund Carried Forward (as per LB2)	5,93,682.56	100.00%	99,532.53	100.00%	568.75	100.00%	584.59	100.00%	2,532.94	100.00%	2,073.10	100.00%	8,439.18	100.00%	16,732.97	100.00%	71,519.73	100.00%		

FORM L-27 - ULIP LINKED BSNS

PART - B

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: March 31, 2026

₹ Lakh

PARTICULARS	ULGF04311/02/12LiquidFdl101	ULGF04811/02/12StableMFII101	ULGF04411/02/12SecureMFII101	ULGF04511/02/12DefnsvFdl101	ULGF04611/02/12BalncdMFII101	ULIF02904/08/08MoneyPlusF101	ULIF03004/08/08BondOpriFd101	ULIF03204/08/08Large-CapF101	ULIF03104/08/08Mid-capFnd101
Opening Balance (Market Value)	4,130.46	438.66	18,328.04	1,26,363.55	2,156.13	364.49	224.95	1,102.18	793.28
Add: Inflow during the Quarter	757.84	3.66	1,651.09	5,346.86	142.17	79.94	0.07	430.54	17.03
Increase / (Decrease) Value of Inv [Net]	57.08	4.35	-216.59	-5,603.26	-162.07	2.41	-0.98	-157.42	-91.53
Less: Outflow during the Quarter	188.00	-	1,106.44	3,147.75	29.38	260.54	3.69	276.73	28.25
TOTAL INVESTIBLE FUNDS (MKT VALUE)	4,757.38	446.67	18,656.10	1,22,959.40	2,106.85	186.30	220.35	1,098.57	690.53

INVESTMENT OF UNIT FUND	ULGF04311/02/12LiquidFdl101		ULGF04811/02/12StableMFII101		ULGF04411/02/12SecureMFII101		ULGF04511/02/12DefnsvFdl101		ULGF04611/02/12BalncdMFII101		ULIF02904/08/08MoneyPlusF101		ULIF03004/08/08BondOpriFd101		ULIF03204/08/08Large-CapF101		ULIF03104/08/08Mid-capFnd101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	2,903.67	61.04%	20.72	4.64%	3,673.47	19.69%	20,591.62	16.75%	434.53	20.62%	180.57	96.93%	116.70	52.96%	-	0.00%	-	-	0.00%
State Government Securities	-	0.00%	204.62	45.81%	1,339.01	7.18%	17,670.90	14.37%	90.31	4.29%	-	0.00%	9.90	4.49%	-	0.00%	-	-	0.00%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Corporate Bonds	-	0.00%	122.01	27.32%	6,599.62	35.38%	24,758.52	20.14%	367.36	17.44%	-	0.00%	38.70	17.56%	-	0.00%	-	-	0.00%
Infrastructure Bonds	-	0.00%	73.82	16.53%	4,832.58	25.90%	17,163.27	13.96%	174.34	8.27%	-	0.00%	24.79	11.25%	-	0.00%	-	-	0.00%
Equity	-	0.00%	-	0.00%	-	0.00%	26,183.60	21.29%	903.14	42.87%	-	0.00%	-	0.00%	1,054.89	96.02%	645.55	93.49%	0.00%
Money Market Investments	1,826.59	38.39%	13.40	3.00%	1,514.32	8.12%	10,047.48	8.17%	39.57	1.88%	4.74	2.54%	25.39	11.52%	42.71	3.89%	11.81	1.71%	0.00%
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)	4,730.26	99.43%	434.57	97.29%	17,959.00	96.26%	1,16,415.39	94.68%	2,009.25	95.37%	185.31	99.47%	215.48	97.79%	1,097.60	99.91%	657.36	95.20%	0.00%
Current Assets:																			
Accrued Interest	0.02	0.00%	9.94	2.23%	535.98	2.87%	2,618.83	2.13%	37.68	1.79%	-	0.00%	3.86	1.76%	0.02	0.00%	-	-	0.00%
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	3.92	0.00%	0.15	0.01%	-	0.00%	-	0.00%	0.04	0.00%	-	-	0.00%
Bank Balance	1.02	0.02%	1.01	0.23%	1.36	0.01%	1.00	0.00%	1.02	0.05%	1.00	0.54%	1.03	0.46%	1.02	0.09%	1.01	0.15%	0.00%
Receivable for Sale of Investments	-	0.00%	-	0.00%	301.43	1.62%	2,100.47	1.71%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Other Current Assets (for Investments)	26.47	0.56%	1.20	0.27%	28.88	0.15%	1,601.47	1.30%	10.13	0.48%	-	0.00%	0.01	0.00%	0.01	0.00%	0.12	0.02%	0.00%
Less: Current Liabilities																			
Payable for Investments	-	0.00%	-	0.00%	146.02	0.78%	939.35	0.76%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	0.00%
Fund Mgmt Charges Payable	0.32	0.01%	0.03	0.01%	1.28	0.01%	8.33	0.01%	0.14	0.01%	0.01	0.01%	0.03	0.01%	0.11	0.01%	0.07	0.01%	0.00%
Other Current Liabilities (for Investments)	0.07	0.00%	0.02	0.00%	23.25	0.12%	257.61	0.21%	0.04	0.00%	-	0.00%	-	0.00%	0.01	0.00%	-	-	0.00%
Sub Total (B)	27.12	0.57%	12.10	2.71%	697.10	3.74%	5,120.50	4.16%	48.80	2.32%	0.99	0.53%	4.87	2.21%	0.97	0.09%	1.06	0.15%	0.00%
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%	1,423.51	1.16%	48.80	2.32%	-	0.00%	-	0.00%	-	0.00%	32.11	4.65%	0.00%
Mutual funds	-	0.00%	-	0.00%	-	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%	-	0.00%	-	0.00%	1,423.51	1.16%	48.80	2.32%	-	0.00%	-	0.00%	-	0.00%	32.11	4.65%	0.00%
Total (A + B + C)	4,757.38	100.00%	446.67	100.00%	18,656.10	100.00%	1,22,959.40	100.00%	2,106.85	100.00%	186.30	100.00%	220.35	100.00%	1,098.57	100.00%	690.53	100.00%	0.00%
Fund Carried Forward (as per LB2)	4,757.38	100.00%	446.67	100.00%	18,656.10	100.00%	1,22,959.40	100.00%	2,106.85	100.00%	186.30	100.00%	220.35	100.00%	1,098.57	100.00%	690.53	100.00%	0.00%

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: March 31, 2026

PART - B

₹ 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)	2,047.49	8,118,14.37	1,21,076.72	36,27,209.40	49.45	5,37,346.55	2,163.30	-	4,56,656.24
Add: Inflow during the Quarter	1.87	46,041.17	22,547.44	1,98,875.84	-	28,665.17	397.02	-	92,743.16
Increase / (Decrease) Value of Inv [Net]	-150.81	-1,12,932.18	-1,397.83	-4,38,311.66	-2.89	-50,655.33	16.75	-	5,845.59
Less: Outflow during the Quarter	22.58	76,308.56	24,091.22	2,81,996.23	0.46	58,905.17	396.46	-	81,099.06
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,875.97	6,68,614.80	1,18,135.11	31,05,777.35	46.10	4,56,451.22	2,180.61	0.00	4,74,145.93

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	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	760.86	40.56%	-	0.00%	20,945.83	17.73%	34,567.62	1.11%	19.00	41.22%	42,628.32	9.34%	-	0.00%	-	-	3,00,804.42	63.44%	
State Government Securities	69.96	3.73%	-	0.00%	8,670.08	7.34%	-	0.00%	-	0.00%	12,931.06	2.83%	1,115.71	51.16%	-	-	49,185.00	10.37%	
Other Approved Securities	-	0.00%	-	0.00%	69.74	0.06%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	-	0.00%	
Corporate Bonds	45.51	2.43%	-	0.00%	53,280.93	45.10%	-	0.00%	4.53	9.82%	66,332.45	14.53%	575.49	26.39%	-	-	-	0.00%	
Infrastructure Bonds	20.24	1.08%	-	0.00%	25,459.99	21.55%	-	0.00%	-	0.00%	37,231.03	8.16%	296.27	13.59%	-	-	-	0.00%	
Equity	900.15	47.98%	6,06,841.45	90.76%	-	0.00%	26,72,779.94	86.06%	17.30	37.52%	2,63,991.04	57.84%	-	0.00%	-	-	-	0.00%	
Money Market Investments	65.74	3.50%	81.54	0.01%	5,829.44	4.93%	8,795.04	0.28%	2.44	5.30%	3,541.70	0.78%	119.67	5.49%	-	-	1,36,923.12	28.88%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	-	0.00%	
Sub Total (A)	1,862.46	99.28%	6,06,922.99	90.77%	1,14,256.01	96.72%	27,16,142.60	87.45%	43.27	93.86%	4,26,655.60	93.47%	2,107.14	96.63%	-	-	4,86,912.54	102.69%	
Current Assets:																			
Accrued Interest	12.68	0.68%	0.03	0.00%	3,442.94	2.91%	3.13	0.00%	0.90	1.96%	5,508.57	1.21%	51.77	2.37%	-	-	1,103.26	0.23%	
Dividend Receivable	0.01	0.00%	101.77	0.02%	-	0.00%	-	0.00%	0.01	0.02%	48.60	0.01%	-	0.00%	-	-	-	0.00%	
Bank Balance	1.03	0.05%	1.03	0.00%	1.33	0.00%	1.00	0.00%	1.00	2.17%	1.00	0.00%	1.05	0.05%	-	-	1.00	0.00%	
Receivable for Sale of Investments	-	0.00%	99.87	0.01%	1,920.11	1.63%	6,496.26	0.21%	-	0.00%	4,809.12	1.05%	-	0.00%	-	-	2,570.15	0.54%	
Other Current Assets (for Investments)	0.03	0.00%	1,626.51	0.24%	694.90	0.59%	9,516.52	0.31%	-	0.00%	1,001.93	0.22%	12.72	0.58%	-	-	101.31	0.02%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	-	0.00%	
Fund Mgmt Charges Payable	0.18	0.01%	49.25	0.01%	8.78	0.01%	229.52	0.01%	-	0.01%	33.90	0.01%	0.16	0.01%	-	-	13.15	0.00%	
Other Current Liabilities (for Investments)	0.06	0.00%	2,450.71	0.37%	1,329.24	1.13%	5,785.69	0.19%	-	0.00%	3,925.68	0.86%	25.97	1.19%	-	-	6,394.64	1.35%	
Sub Total (B)	13.51	0.72%	-670.75	-0.10%	3,791.03	3.21%	3,882.43	0.13%	1.91	4.15%	6,588.29	1.44%	39.41	1.81%	-	-	-12,766.61	-2.69%	
Other Investments (<=25%)																			
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	-	-	0.00%	
Equity	-	0.00%	18,739.96	2.80%	-	0.00%	3,85,752.32	12.42%	0.92	1.99%	14,769.79	3.24%	-	0.00%	-	-	-	0.00%	
Mutual funds	-	0.00%	43,622.60	6.52%	-	0.00%	-	0.00%	-	0.00%	8,437.54	1.85%	-	0.00%	-	-	-	0.00%	
Others	-	0.00%	-	0.00%	88.07	0.07%	-	0.00%	-	0.00%	-	0.00%	34.06	1.56%	-	-	-	0.00%	
Sub Total (C)	-	0.00%	62,362.56	9.33%	88.07	0.07%	3,85,752.32	12.42%	0.92	1.99%	23,207.33	5.08%	34.06	1.56%	-	-	-	0.00%	
Total (A + B + C)	1,875.97	100.00%	6,68,614.80	100.00%	1,18,135.11	100.00%	31,05,777.35	100.00%	46.10	100.00%	4,56,451.22	100.00%	2,180.61	100.00%	-	-	4,74,145.93	100.00%	
Fund Carried Forward (as per LB2)	1,875.97	100.00%	6,68,614.80	100.00%	1,18,135.11	100.00%	31,05,777.35	100.00%	46.10	100.00%	4,56,451.22	100.00%	2,180.61	100.00%	-	0.00%	4,74,145.93	100.00%	

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: March 31, 2026

PART - B

₹ Lakh

PARTICULARS	ULIF05201/10/13DiscontdPF101	ULIF04818/06/12PenSuPls12101	ULIF05301/08/13EquityPlus101	ULIF05601/08/13Bond Funds101	ULIF05501/08/13DivrEqtyFd101	ULIF05801/08/13ConsertvFd101	ULIF06001/04/14PenEqPlsFd101	ULIF06101/04/14PenIncFund101	ULIF06301/04/15CapGrwthFd101
Opening Balance (Market Value)	8,631.75	58,753.02	1,22,180.77	53,257.57	3,70,530.87	15,081.66	11,077.74	57,641.54	7,980.09
Add: Inflow during the Quarter	3,750.06	978.20	10,119.04	39,553.55	32,466.05	7,077.35	31,450.77	1,67,727.92	3,287.08
Increase / (Decrease) Value of Inv [Net]	132.87	-4,264.51	-17,304.68	-731.74	-51,311.26	107.45	-1,579.87	-697.96	-922.73
Less: Outflow during the Quarter	2,454.38	3,746.33	12,451.16	22,002.90	32,216.54	5,731.25	31,612.33	1,71,975.32	2,327.95
TOTAL INVESTIBLE FUNDS (MKT VALUE)	10,060.30	51,720.38	1,02,543.97	70,076.48	3,19,469.12	16,535.21	9,336.31	52,696.18	8,016.49

INVESTMENT OF UNIT FUND	ULIF05201/10/13DiscontdPF101		ULIF04818/06/12PenSuPls12101		ULIF05301/08/13EquityPlus101		ULIF05601/08/13Bond Funds101		ULIF05501/08/13DivrEqtyFd101		ULIF05801/08/13ConsertvFd101		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	3,550.46	35.29%	12,423.43	24.02%	-	0.00%	15,473.56	22.08%	-	0.00%	1,463.86	8.85%	-	0.00%	9,988.40	18.95%	-	0.00%	
State Government Securities	2,833.39	28.16%	-	0.00%	-	0.00%	4,061.05	5.80%	-	0.00%	6,269.43	37.92%	-	0.00%	3,907.12	7.41%	-	0.00%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	697.44	1.00%	-	0.00%	-	0.00%	-	0.00%	199.27	0.38%	-	0.00%	
Corporate Bonds	-	0.00%	7,794.08	15.07%	251.46	0.25%	22,937.13	32.73%	-	0.00%	5,271.02	31.88%	-	0.00%	23,225.77	44.07%	-	0.00%	
Infrastructure Bonds	-	0.00%	2,900.40	5.61%	-	0.00%	15,762.17	22.49%	-	0.00%	2,625.75	15.88%	-	0.00%	11,977.40	22.73%	-	0.00%	
Equity	-	0.00%	27,677.15	53.51%	91,150.55	88.89%	-	0.00%	2,86,069.98	89.55%	-	0.00%	8,138.61	87.17%	-	0.00%	5,982.65	74.63%	
Money Market Investments	3,964.29	39.41%	89.23	0.17%	182.77	0.18%	5,607.36	8.00%	44.88	0.01%	349.40	2.11%	180.16	1.93%	1,638.19	3.11%	320.83	4.00%	
Mutual funds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Deposit with Banks	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (A)	10,348.14	102.86%	50,884.29	98.38%	91,584.78	89.31%	64,538.71	92.10%	2,86,114.86	89.56%	15,979.46	96.64%	8,318.77	89.10%	50,936.15	96.66%	6,303.48	78.63%	
Current Assets:																			
Accrued Interest	40.91	0.41%	717.14	1.39%	3.45	0.00%	1,916.62	2.74%	0.02	0.00%	458.45	2.77%	0.07	0.00%	1,562.40	2.96%	0.13	0.00%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	44.40	0.01%	-	0.00%	-	0.00%	-	0.00%	0.08	0.00%	
Bank Balance	1.07	0.01%	1.04	0.00%	0.17	0.00%	0.52	0.00%	0.12	0.00%	0.13	0.00%	0.17	0.00%	0.36	0.00%	0.14	0.00%	
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	1,088.57	1.55%	107.76	0.03%	-	0.00%	-	0.00%	855.78	1.62%	-	0.00%	
Other Current Assets (for Investments)	-	0.00%	110.12	0.21%	591.41	0.58%	3,279.48	4.68%	2,399.68	0.75%	219.83	1.33%	995.14	10.66%	6,739.40	12.79%	212.48	2.65%	
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	0.28	0.00%	3.82	0.01%	7.51	0.01%	5.03	0.01%	23.41	0.01%	1.22	0.01%	0.68	0.01%	3.91	0.01%	0.59	0.01%	
Other Current Liabilities (for Investments)	329.54	3.28%	91.80	0.18%	163.27	0.16%	525.30	0.75%	599.32	0.19%	121.44	0.73%	925.04	9.91%	6,992.76	13.27%	68.78	0.86%	
Sub Total (B)	-287.84	-2.86%	732.68	1.42%	424.25	0.41%	5,227.53	7.46%	1,821.51	0.57%	555.75	3.36%	69.66	0.75%	1,746.52	3.31%	143.46	1.79%	
Other Investments (<=25%)																			
Corporate Bonds	-	0.00%	103.41	0.20%	-	0.00%	310.24	0.44%	-	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%	2,716.72	2.65%	-	0.00%	12,273.33	3.84%	-	0.00%	293.63	3.14%	-	0.00%	1,569.54	19.58%	
Mutual funds	-	0.00%	-	0.00%	7,818.22	7.62%	-	0.00%	19,259.42	6.03%	-	0.00%	654.25	7.01%	-	0.00%	0.01	0.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	13.51	0.03%	-	0.00%	
Sub Total (C)	-	0.00%	103.41	0.20%	10,534.94	10.27%	310.24	0.44%	31,532.75	9.87%	-	0.00%	947.88	10.15%	13.51	0.03%	1,569.55	19.58%	
Total (A + B + C)	10,060.30	100.00%	51,720.38	100.00%	1,02,543.97	100.00%	70,076.48	100.00%	3,19,469.12	100.00%	16,535.21	100.00%	9,336.31	100.00%	52,696.18	100.00%	8,016.49	100.00%	
Fund Carried Forward (as per LB2)	10,060.30	100.00%	51,720.38	100.00%	1,02,543.97	100.00%	70,076.48	100.00%	3,19,469.12	100.00%	16,535.21	100.00%	9,336.31	100.00%	52,696.18	100.00%	8,016.49	100.00%	

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: March 31, 2026

PART - B

₹ Lakh

PARTICULARS	ULIF06401/04/15CapSecFund101	ULIF06618/01/18DiscrvyFnd101	ULIF06723/03/18EqtyAdvtdF101	ULIF06814/06/19BondPlusFd101	ULIF06914/06/19SecAdvFund101	ULIF07019/07/21SustnblEqF101	ULIF00118/10/04BALANCE101	ULIF01801/10/18CAPNIFINDX101	ULIF01901/06/20PNLARGECAP101
Opening Balance (Market Value)	22,553.51	12,58,955.89	1,19,008.65	4,969.71	3,687.74	4,276.09	5,373.67	2,469.09	65,244.31
Add: Inflow during the Quarter	45,987.52	2,50,698.34	16,948.24	1,990.50	1,087.23	451.18	40.16	34.19	11,984.21
Increase / (Decrease) Value of Inv [Net]	-283.24	-1,41,685.26	-16,703.30	-23.73	-40.22	-614.38	-309.34	-348.27	-9,332.54
Less: Outflow during the Quarter	45,354.27	1,01,961.35	11,667.23	2,121.66	1,119.55	245.70	198.18	126.37	10,726.44
TOTAL INVESTIBLE FUNDS (MKT VALUE)	22,903.52	12,66,007.62	1,07,586.36	4,814.82	3,615.20	3,867.19	4,906.31	2,028.64	57,169.54

INVESTMENT OF UNIT FUND	ULIF06401/04/15CapSecFund101		ULIF06618/01/18DiscrvyFnd101		ULIF06723/03/18EqtyAdvtdF101		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	5,153.89	22.50%	-	0.00%	-	0.00%	-	0.00%	1,519.34	42.03%	-	0.00%	1,254.28	25.56%	-	0.00%	-	0.00%	-
State Government Securities	1,599.56	6.98%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	56.78	1.16%	-	0.00%	-	0.00%	-
Other Approved Securities	199.27	0.87%	-	0.00%	-	0.00%	3,171.61	65.87%	906.67	25.08%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Corporate Bonds	8,318.01	36.32%	-	0.00%	-	0.00%	192.65	4.00%	666.43	18.43%	-	0.00%	738.85	15.06%	-	0.00%	-	0.00%	-
Infrastructure Bonds	5,268.67	23.00%	-	0.00%	-	0.00%	1,331.98	27.66%	358.68	9.92%	-	0.00%	776.55	15.83%	-	0.00%	-	0.00%	-
Equity	-	0.00%	9,89,045.71	78.12%	96,797.34	89.97%	-	0.00%	-	0.00%	3,317.54	85.79%	1,476.74	30.10%	1,846.14	91.00%	49,400.72	86.41%	-
Money Market Investments	1,232.59	5.38%	80,126.52	6.33%	422.06	0.39%	5.01	0.10%	99.21	2.74%	143.04	3.70%	72.99	1.49%	-	0.00%	1,547.07	2.71%	-
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)	21,771.99	95.06%	10,69,172.23	84.45%	97,219.40	90.36%	4,701.25	97.64%	3,550.33	98.21%	3,460.58	89.49%	4,376.19	89.20%	1,846.14	91.00%	50,947.79	89.12%	
Current Assets:																			
Accrued Interest	637.30	2.78%	-	0.00%	0.17	0.00%	118.18	2.45%	75.90	2.10%	0.06	0.00%	56.29	1.15%	-	0.00%	0.64	0.00%	-
Dividend Receivable	-	0.00%	51.60	0.00%	10.48	0.01%	-	0.00%	-	0.00%	0.38	0.01%	-	0.00%	-	0.00%	-	0.00%	-
Bank Balance	0.17	0.00%	1.00	0.00%	0.17	0.00%	0.01	0.00%	0.05	0.00%	0.07	0.00%	1.03	0.02%	0.35	0.02%	1.60	0.00%	-
Receivable for Sale of Investments	367.08	1.60%	3,630.82	0.29%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	397.81	8.11%	-	0.00%	-	0.00%	-
Other Current Assets (for Investments)	2,181.35	9.52%	22,487.26	1.78%	1,318.66	1.23%	41.91	0.87%	6.96	0.19%	25.41	0.66%	3.77	0.08%	5.50	0.27%	1,084.48	1.90%	-
Less: Current Liabilities																			
Payable for Investments	177.75	0.78%	4,043.91	0.32%	427.63	0.40%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Fund Mgmt Charges Payable	1.68	0.01%	92.38	0.01%	7.88	0.01%	0.21	0.00%	0.16	0.00%	0.28	0.01%	0.34	0.01%	0.09	0.00%	2.60	0.00%	-
Other Current Liabilities (for Investments)	1,978.35	8.64%	1,265.14	0.10%	168.52	0.16%	46.32	0.96%	17.88	0.49%	1.36	0.04%	10.97	0.22%	0.67	0.03%	45.50	0.08%	-
Sub Total (B)	1,028.12	4.49%	20,769.25	1.64%	725.45	0.67%	113.57	2.36%	64.87	1.79%	24.28	0.63%	447.59	9.12%	5.09	0.25%	1,038.62	1.82%	
Other Investments (<=25%)																			
Corporate Bonds	103.41	0.45%	-	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%	1,76,066.14	13.91%	7,121.01	6.62%	-	0.00%	-	0.00%	168.35	4.35%	67.77	1.38%	49.76	2.45%	1,315.17	2.30%	-
Mutual funds	-	0.00%	-	0.00%	2,520.50	2.34%	-	0.00%	-	0.00%	213.98	5.53%	14.76	0.30%	127.65	6.29%	3,867.96	6.77%	-
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Sub Total (C)	103.41	0.45%	1,76,066.14	13.91%	9,641.51	8.96%	-	0.00%	-	0.00%	382.33	9.89%	82.53	1.68%	177.41	8.75%	5,183.13	9.07%	
Total (A + B + C)	22,903.52	100.00%	12,66,007.62	100.00%	1,07,586.36	100.00%	4,814.82	100.00%	3,615.20	100.00%	3,867.19	100.00%	4,906.31	100.00%	2,028.64	100.00%	57,169.54	100.00%	
Fund Carried Forward (as per LB2)	22,903.52	100.00%	12,66,007.62	100.00%	1,07,586.36	100.00%	4,814.82	100.00%	3,615.20	100.00%	3,867.19	100.00%	4,906.31	100.00%	2,028.64	100.00%	57,169.54	100.00%	

FORM L-27- ULIP LINKED BSNS

PART - B

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: March 31, 2026

₹ 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)	10,178.320	1,616.05	26,428.88	11,515.90	12.31	2,912.92	14.37	10,133.99	9,517.28
Add: Inflow during the Quarter	35.42	12.12	18.67	3,042.98	-	643.17	-	0.82	558.48
Increase / (Decrease) Value of Inv [Net]	-893.96	-8.09	-3,797.01	-1,665.67	-0.80	-25.82	-1.22	-693.34	-300.65
Less: Outflow during the Quarter	961.81	75.92	782.86	3,015.46	-	80.98	-	1,729.76	221.09
TOTAL INVESTIBLE FUNDS (MKT VALUE)	8,357.97	1,544.16	21,867.68	9,877.75	11.51	3,449.29	13.15	7,711.71	9,554.02

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	1,619.84	19.38%	723.59	46.86%	-	0.00%	-	0.00%	5.40	46.96%	1,421.51	41.21%	4.98	37.89%	3,778.69	49.00%	1,960.70	20.52%	
State Government Securities	255.02	3.05%	19.45	1.26%	-	0.00%	-	0.00%	-	0.00%	231.38	6.71%	-	0.00%	-	0.00%	1,399.46	14.65%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	761.39	9.11%	69.75	4.52%	-	0.00%	-	0.00%	-	0.00%	439.58	12.74%	-	0.00%	-	0.00%	1,553.06	16.26%	
Infrastructure Bonds	543.18	6.50%	393.35	25.47%	-	0.00%	-	0.00%	-	0.00%	514.01	14.90%	-	0.00%	-	0.00%	2,192.45	22.95%	
Equity	4,657.38	55.72%	-	0.00%	19,368.61	88.57%	8,476.16	85.81%	3.68	32.01%	-	0.00%	6.15	46.74%	3,314.74	42.98%	1,305.31	13.66%	
Money Market Investments	151.54	1.81%	371.59	24.06%	24.45	0.11%	15.15	0.15%	1.27	11.06%	790.14	22.91%	0.97	7.40%	668.86	8.67%	470.76	4.93%	
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)	7,988.35	95.58%	1,577.73	102.17%	19,393.06	88.68%	8,491.31	85.96%	10.35	90.04%	3,396.62	98.47%	12.10	92.02%	7,762.29	100.66%	8,881.74	92.96%	
Current Assets:																			
Accrued Interest	68.72	0.82%	18.20	1.18%	0.01	0.00%	0.01	0.00%	0.16	1.26%	51.55	1.49%	0.05	0.38%	0.27	0.00%	208.92	2.19%	
Dividend Receivable	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.06	0.01%	1.14	0.07%	1.01	0.00%	1.01	0.01%	1.00	8.70%	1.31	0.04%	1.00	7.61%	1.26	0.02%	1.18	0.01%	
Receivable for Sale of Investments	93.20	1.12%	50.77	3.29%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	354.16	3.71%	
Other Current Assets (for Investments)	6.19	0.07%	-	0.00%	-	0.00%	88.84	0.90%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	25.34	0.27%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	102.67	6.65%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	0.62	0.01%	0.06	0.00%	1.79	0.01%	0.72	0.01%	-	0.00%	0.15	0.00%	-	0.00%	0.47	0.01%	0.42	0.00%	
Other Current Liabilities (for Investments)	8.35	0.10%	0.95	0.06%	84.87	0.39%	5.36	0.05%	-	0.00%	0.04	0.00%	-	0.00%	132.17	1.71%	0.27	0.00%	
Sub Total (B)	160.20	1.92%	-33.57	-2.17%	-85.64	-0.39%	83.78	0.85%	1.16	9.96%	52.67	1.53%	1.05	7.98%	-131.11	-1.70%	588.91	6.16%	
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	171.09	2.05%	-	0.00%	592.06	2.71%	405.05	4.10%	-	0.00%	-	0.00%	-	0.00%	80.53	1.04%	70.77	0.74%	
Mutual funds	38.33	0.46%	-	0.00%	1,968.20	9.00%	897.61	9.09%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	12.60	0.13%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	209.42	2.51%	-	0.00%	2,560.26	11.71%	1,302.66	13.19%	-	0.00%	-	0.00%	-	0.00%	80.53	1.04%	83.37	0.87%	
Total (A + B + C)	8,357.97	100.00%	1,544.16	100.00%	21,867.68	100.00%	9,877.75	100.00%	11.51	100.00%	3,449.29	100.00%	13.15	100.00%	7,711.71	100.00%	9,554.02	100.00%	
Fund Carried Forward (as per LB2)	8,357.97	100.00%	1,544.16	100.00%	21,867.68	100.00%	9,877.75	100.00%	11.51	100.00%	3,449.29	100.00%	13.15	100.00%	7,711.71	100.00%	9,554.02	100.00%	

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: March 31, 2026

PART - B

₹ Lakh

PARTICULARS	ULIF00318/10/04GROWTH101	ULIF01701/01/17MIDCAP101	ULIF00705/02/08PENDEBT101	ULIF00805/02/08PENEQUITY101	ULIF01116/12/09PRIMEEQU101	ULIF00905/02/08PENLIQUID101	ULIF01016/12/09PRESERVER101	ULIF01216/12/09PNPRESERV101	ULIF00418/10/04SECURE101
Opening Balance (Market Value)	43,146.04	8,930.26	721.36	1,581.32	37,188.28	43.90	16,607.62	17,390.91	2,708.40
Add: Inflow during the Quarter	5.16	257.83	3.38	7.29	525.75	7.25	236.40	10,371.24	133.87
Increase / (Decrease) Value of Inv [Net]	-3,722.39	-1,009.25	-6.25	-226.37	-5,203.39	0.56	-156.09	-187.68	-94.42
Less: Outflow during the Quarter	1,054.51	196.80	32.82	50.49	1,933.19	5.80	791.26	7,236.25	176.93
TOTAL INVESTIBLE FUNDS (MKT VALUE)	38,374.30	7,982.04	685.67	1,311.75	30,577.45	45.91	15,896.67	20,338.22	2,570.92

INVESTMENT OF UNIT FUND	ULIF00318/10/04GROWTH101		ULIF01701/01/17MIDCAP101		ULIF00705/02/08PENDEBT101		ULIF00805/02/08PENEQUITY101		ULIF01116/12/09PRIMEEQU101		ULIF00905/02/08PENLIQUID101		ULIF01016/12/09PRESERVER101		ULIF01216/12/09PNPRESERV101		ULIF00418/10/04SECURE101		
	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	4,366.95	11.38%	-	0.00%	454.51	66.29%	-	0.00%	-	0.00%	36.71	79.96%	3,735.33	23.50%	4,301.87	21.15%	1,113.01	43.29%	
State Government Securities	1,359.03	3.54%	-	0.00%	30.41	4.43%	-	0.00%	-	0.00%	-	0.00%	1,346.67	8.47%	3,813.09	18.75%	126.94	4.94%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	3.56	0.02%	3.56	0.02%	-	0.00%	
Corporate Bonds	5,183.22	13.51%	-	0.00%	44.57	6.50%	-	0.00%	-	0.00%	-	0.00%	3,746.04	23.56%	3,377.69	16.61%	181.00	7.04%	
Infrastructure Bonds	5,829.27	15.19%	-	0.00%	110.68	16.14%	-	0.00%	-	0.00%	-	0.00%	4,629.00	29.12%	4,957.16	24.37%	562.73	21.89%	
Equity	19,566.37	50.99%	6,702.69	83.97%	-	0.00%	1,172.23	89.36%	27,043.30	88.44%	-	0.00%	-	0.00%	-	0.00%	397.01	15.44%	
Money Market Investments	63.79	0.17%	28.84	0.36%	27.02	3.94%	0.73	0.06%	117.97	0.39%	5.08	11.07%	1,755.63	11.04%	2,431.64	11.96%	181.86	7.07%	
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)	36,368.63	94.77%	6,731.53	84.33%	667.19	97.31%	1,172.96	89.42%	27,161.27	88.83%	41.79	91.02%	15,216.23	95.72%	18,885.01	92.85%	2,562.55	99.67%	
Current Assets:																			
Accrued Interest	602.04	1.57%	0.01	0.00%	12.32	1.80%	-	0.00%	0.05	0.00%	-	0.00%	433.93	2.73%	511.56	2.52%	35.73	1.39%	
Dividend Receivable	-	0.00%	0.26	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Bank Balance	1.03	0.00%	1.01	0.01%	1.01	0.15%	1.00	0.08%	1.05	0.00%	1.00	2.18%	1.68	0.01%	1.95	0.01%	1.07	0.04%	
Receivable for Sale of Investments	609.60	1.59%	-	0.00%	60.09	8.76%	-	0.00%	-	0.00%	-	0.00%	186.40	1.17%	559.20	2.75%	-	0.00%	
Other Current Assets (for Investments)	-	0.00%	29.64	0.37%	-	0.00%	-	0.00%	89.72	0.29%	3.32	7.22%	85.29	0.54%	423.94	2.08%	0.65	0.03%	
Less: Current Liabilities																			
Payable for Investments	-	0.00%	-	0.00%	51.33	7.49%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	2.63	0.01%	0.59	0.01%	0.03	0.00%	0.11	0.01%	2.25	0.01%	-	0.00%	0.87	0.01%	1.10	0.01%	0.14	0.01%	
Other Current Liabilities (for Investments)	91.34	0.24%	0.09	0.00%	3.58	0.52%	9.26	0.71%	159.72	0.52%	0.20	0.43%	25.99	0.16%	42.34	0.21%	59.57	2.32%	
Sub Total (B)	1,118.70	2.92%	30.24	0.38%	18.48	2.69%	-8.37	-0.64%	-71.15	-0.23%	4.12	8.98%	680.44	4.28%	1,453.21	7.15%	-22.26	-0.87%	
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	761.61	1.98%	1,163.42	14.58%	-	0.00%	36.05	2.75%	907.70	2.97%	-	0.00%	-	0.00%	-	0.00%	21.88	0.85%	
Mutual Funds	57.72	0.15%	56.85	0.71%	-	0.00%	111.11	8.47%	2,579.63	8.44%	-	0.00%	-	0.00%	-	0.00%	8.75	0.34%	
Others	67.64	0.18%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	886.97	2.31%	1,220.27	15.29%	-	0.00%	147.16	11.22%	3,487.33	11.40%	-	0.00%	-	0.00%	-	0.00%	30.63	1.19%	
Total (A + B + C)	38,374.30	100.00%	7,982.04	100.00%	685.67	100.00%	1,311.75	100.00%	30,577.45	100.00%	45.91	100.00%	15,896.67	100.00%	20,338.22	100.00%	2,570.92	100.00%	
Fund Carried Forward (as per LB2)	38,374.30	100.00%	7,982.04	100.00%	685.67	100.00%	1,311.75	100.00%	30,577.45	100.00%	45.91	100.00%	15,896.67	100.00%	20,338.22	100.00%	2,570.92	100.00%	

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: March 31, 2026

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	ULIF08028/02/25DynamicFnd101
Opening Balance (Market Value)	5,40,470.59	65,107.63	52,055.57	28,891.52	5,356.18	20,202.09	26,660.11	6,821.90	18,150.94
Add: Inflow during the Quarter	1,77,186.82	17,707.12	8,874.60	4,788.61	3,488.21	3,024.72	9,499.97	2,311.56	5,458.85
Increase / (Decrease) Value of Inv (Net)	-81,295.87	-9,460.16	-6,234.85	-344.02	-223.11	-2,357.37	-3,886.96	-981.19	-2,298.05
Less: Outflow during the Quarter	46,555.74	5,586.86	3,915.31	135.70	84.06	2,001.07	4,867.47	1,235.07	1,838.61
TOTAL INVESTIBLE FUNDS (MKT VALUE)	5,89,805.80	67,767.73	50,780.01	33,200.41	8,537.22	18,868.37	27,405.65	6,917.20	19,473.13

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		ULIF08028/02/25DynamicFnd101		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																			
Central Govt Securities	-	0.00%	-	0.00%	-	0.00%	8,008.36	24.12%	2,787.03	32.65%	-	0.00%	-	0.00%	-	0.00%	2,686.38	13.80%	
State Government Securities	-	0.00%	-	0.00%	-	0.00%	2,028.80	6.11%	464.45	5.44%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	498.17	1.50%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	10,760.69	32.41%	1,567.62	18.36%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	8,059.86	24.28%	731.43	8.57%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Equity	4,72,842.12	80.17%	55,050.58	81.23%	36,330.63	71.55%	-	0.00%	1,278.30	14.97%	15,905.10	84.30%	21,529.39	78.56%	5,237.29	75.71%	12,288.72	63.11%	
Money Market Investments	30,073.69	5.10%	2,809.63	4.15%	24.69	0.05%	3,120.14	9.40%	1,830.54	21.44%	40.13	0.21%	1,185.32	4.33%	169.59	2.45%	1,459.49	7.49%	
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)	5,02,915.81	85.27%	57,860.21	85.38%	36,355.32	71.59%	32,476.02	97.82%	8,659.37	101.43%	15,945.23	84.51%	22,714.71	82.88%	5,406.88	78.17%	16,434.59	84.40%	
Current Assets:																			
Accrued Interest	-	0.00%	1.15	0.00%	0.01	0.00%	986.67	2.97%	143.31	1.68%	0.02	0.00%	0.49	0.00%	0.07	0.00%	60.53	0.31%	
Dividend Receivable	18.11	0.00%	1.92	0.00%	-	0.00%	-	0.00%	-	0.00%	2.61	0.01%	3.72	0.01%	0.94	0.01%	-	0.00%	
Bank Balance	1.00	0.00%	1.98	0.00%	1.01	0.00%	1.00	0.00%	1.71	0.02%	0.12	0.00%	1.46	0.01%	1.07	0.02%	1.57	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)	19,207.68	3.26%	2,539.22	3.75%	4,861.26	9.57%	-	0.00%	-	0.00%	194.17	1.03%	161.93	0.59%	304.41	4.40%	1,722.79	8.85%	
Less: Current Liabilities																			
Payable for Investments	4,639.88	0.79%	462.55	0.68%	-	0.00%	260.13	0.78%	266.37	3.12%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Fund Mgmt Charges Payable	42.31	0.01%	4.86	0.01%	3.40	0.01%	2.27	0.01%	0.58	0.01%	1.38	0.01%	2.01	0.01%	0.50	0.01%	1.33	0.01%	
Other Current Liabilities (for Investments)	451.05	0.08%	5.28	0.01%	53.99	0.11%	0.88	0.00%	0.22	0.00%	12.21	0.06%	32.32	0.12%	2.13	0.03%	23.39	0.12%	
Sub Total (B)	14,093.55	2.39%	2,071.58	3.06%	4,804.89	9.46%	724.39	2.18%	-122.15	-1.43%	183.33	0.97%	133.27	0.49%	303.86	4.39%	1,760.17	9.04%	
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	40,923.55	6.94%	5,288.83	7.80%	8,764.98	17.26%	-	0.00%	-	0.00%	1,831.60	9.71%	2,931.37	10.70%	733.30	10.60%	694.51	3.57%	
Mutual funds	31,872.89	5.40%	2,547.11	3.76%	854.82	1.68%	-	0.00%	-	0.00%	908.21	4.81%	1,626.30	5.93%	473.16	6.84%	583.86	3.00%	
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	
Sub Total (C)	72,796.44	12.34%	7,835.94	11.56%	9,619.80	18.94%	-	0.00%	-	0.00%	2,739.81	14.52%	4,557.67	16.63%	1,206.46	17.44%	1,278.37	6.56%	
Total (A + B + C)	5,89,805.80	100.00%	67,767.73	100.00%	50,780.01	100.00%	33,200.41	100.00%	8,537.22	100.00%	18,868.37	100.00%	27,405.65	100.00%	6,917.20	100.00%	19,473.13	100.00%	
Fund Carried Forward (as per LB2)	5,89,805.80	100.00%	67,767.73	100.00%	50,780.01	100.00%	33,200.41	100.00%	8,537.22	100.00%	18,868.37	100.00%	27,405.65	100.00%	6,917.20	100.00%	19,473.13	100.00%	

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: March 31, 2026

PART - B

₹ Lakh

PARTICULARS	ULIF08128/02/25DynamicPFd101	ULIF07828/02/25Alpha300Fd101	ULIF07928/02/25Alpha300PF101	ULIF08219/09/25TopMF500Fd101	ULIF08421/11/25InCnsmAdFd101	ULIF08521/11/25InCnsAdPFd101	ULIF08602/03/26InScrrLrFd101	ULIF08702/03/26InStrLrPFd101	Total of All Funds
Opening Balance (Market Value)	4,649.95	23,000.72	3,615.55	33,164.87	6,964.47	340.52	-	-	1,13,60,898.90
Add: Inflow during the Quarter	2,173.31	1,437.41	879.29	1,036.35	8,278.38	870.98	25,466.26	3,261.34	15,35,946.56
Increase / (Decrease) Value of Inv [Net]	-609.48	-2,816.64	-463.10	-3,377.52	-1,859.92	-111.55	-530.33	-37.84	-11,65,197.53
Less: Outflow during the Quarter	705.35	1,047.16	79.82	952.75	386.24	51.43	96.19	1.71	12,12,487.27
TOTAL INVESTIBLE FUNDS (MKT VALUE)	5,508.43	20,574.33	3,951.91	29,870.94	12,996.69	1,048.53	24,839.74	3,221.79	1,05,19,160.66

INVESTMENT OF UNIT FUND	ULIF08128/02/25DynamicPFd101		ULIF07828/02/25Alpha300Fd101		ULIF07928/02/25Alpha300PF101		ULIF08219/09/25TopMF500Fd101		ULIF08421/11/25InCnsmAdFd101		ULIF08521/11/25InCnsAdPFd101		ULIF08602/03/26InScrrLrFd101		ULIF08702/03/26InStrLrPFd101		Total of All Funds			
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual		
Approved Investments (>=75%)																				
Central Govt Securities	525.04	9.53%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	8,24,660.46	7.84%
State Government Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	3,09,556.24	2.94%
Other Approved Securities	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	5,988.85	0.06%
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	6,50,744.36	6.19%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	3,78,316.24	3.60%
Equity	3,433.35	62.33%	16,119.10	78.35%	2,837.60	71.80%	28,776.75	96.34%	10,736.82	82.61%	768.53	73.30%	16,090.23	64.78%	1,521.41	47.22%	68,75,686.77	65.36%		
Money Market Investments	874.40	15.87%	50.57	0.25%	30.70	0.78%	211.75	0.71%	520.18	4.00%	75.86	7.23%	2,891.82	11.64%	180.60	5.61%	4,03,550.60	3.84%		
Mutual funds	-	0.00%	-	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%	-	0.00%
Sub Total (A)	4,832.79	87.73%	16,169.67	78.59%	2,868.30	72.58%	28,988.50	97.05%	11,257.00	86.61%	844.39	80.53%	18,982.05	76.42%	1,702.01	52.83%	94,48,503.52	89.82%		
Current Assets:																				
Accrued Interest	10.39	0.19%	0.02	0.00%	0.01	0.00%	0.09	0.00%	0.21	0.00%	0.03	0.00%	1.07	0.00%	0.07	0.00%	56,603.49	0.54%		
Dividend Receivable	0.01	0.00%	1.69	0.01%	0.59	0.02%	13.82	0.05%	1.39	0.01%	0.10	0.01%	-	0.00%	-	0.00%	455.08	0.00%		
Bank Balance	1.34	0.02%	1.02	0.00%	1.01	0.03%	1.08	0.00%	1.20	0.01%	1.03	0.10%	1.00	0.00%	1.07	0.03%	122.52	0.00%		
Receivable for Sale of Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	15.63	0.12%	-	0.00%	-	0.00%	-	0.00%	67,357.40	0.64%		
Other Current Assets (for Investments)	197.18	3.58%	25.14	0.12%	165.55	4.19%	224.55	0.75%	522.65	4.02%	116.17	11.08%	6,309.09	25.40%	1,449.17	44.98%	1,29,408.70	1.23%		
Less: Current Liabilities																				
Payable for Investments	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Fund Mgmt Charges Payable	0.40	0.01%	1.50	0.01%	0.28	0.01%	2.20	0.01%	0.93	0.01%	0.07	0.01%	1.44	0.01%	0.15	0.00%	706.84	0.01%		
Other Current Liabilities (for Investments)	1.03	0.02%	18.02	0.09%	2.21	0.06%	60.00	0.20%	4.30	0.03%	-	0.00%	7.90	0.03%	0.37	0.01%	45,021.16	0.43%		
Sub Total (B)	207.49	3.77%	8.35	0.04%	164.67	4.17%	177.34	0.59%	535.85	4.12%	117.26	11.18%	4,347.49	17.50%	1,375.81	42.70%	1,52,676.49	1.45%		
Other Investments (<=25%)																				
Corporate Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,551.18	0.01%
Infrastructure Bonds	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Equity	200.65	3.64%	2,483.21	12.07%	414.35	10.48%	705.10	2.36%	1,203.84	9.26%	86.88	8.29%	1,510.20	6.08%	143.97	4.47%	7,39,095.08	7.03%		
Mutual funds	267.50	4.86%	1,913.10	9.30%	504.59	12.77%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	1,76,996.09	1.68%		
Others	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	338.30	0.00%		
Sub Total (C)	468.15	8.50%	4,396.31	21.37%	918.94	23.25%	705.10	2.36%	1,203.84	9.26%	86.88	8.29%	1,510.20	6.08%	143.97	4.47%	9,17,980.65	8.73%		
Total (A + B + C)	5,508.43	100.00%	20,574.33	100.00%	3,951.91	100.00%	29,870.94	100.00%	12,996.69	100.00%	1,048.53	100.00%	24,839.74	100.00%	3,221.79	100.00%	1,05,19,160.66	100.00%		
Fund Carried Forward (as per LB2)	5,508.43	100.00%	20,574.33	100.00%	3,951.91	100.00%	29,870.94	100.00%	12,996.69	100.00%	1,048.53	100.00%	24,839.74	100.00%	3,221.79	100.00%	1,05,19,160.66	100.00%		

Notes:

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

FORM L-28- ULIP NAV

FORM - 3A

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

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Link to FORM 3A (Part B)

Statement for the period: March 31, 2026

Periodicity of Submission: Quarterly

Statement of NAV of Segregated Funds

PART - C

No	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets Under Management on the above date	NAV as per LB 2	NAV as on the 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	8,907.82	82.4094	82.4094	81.2760	80.1574	79.0424	77.9381	5.74%	6.00%	82.4094
2	Secure Managed Fund	ULIF00202/01/04SecureMgtF101	January 2, 2004	Non Par	8,588.14	93.3311	93.3311	94.2689	93.2445	92.8973	90.9457	2.62%	6.36%	94.6650
3	Defensive Managed Fund	ULIF00302/01/04DefensiveF101	January 2, 2004	Non Par	6,287.01	140.1065	140.1065	146.5714	143.3597	144.4420	139.8915	0.15%	6.81%	146.9004
4	Balanced Managed Fund	ULIF00402/01/04BalancedMF101	January 2, 2004	Non Par	25,106.03	203.1528	203.1528	219.6777	212.0211	215.1464	204.8885	-0.85%	7.74%	220.5618
5	Equity Managed Fund	ULIF00616/01/06EquityMgtF101	January 17, 2006	Non Par	56,721.32	326.7550	326.7550	382.7925	358.4163	369.4816	338.4140	-3.45%	10.11%	385.7108
6	Growth Fund	ULIF00502/01/04GrowthFund101	January 2, 2004	Non Par	2,30,770.80	397.8417	397.8417	461.4911	431.5320	446.6893	409.4842	-2.84%	10.83%	465.4325
7	Liquid Fund	ULIF00802/01/04LiquidFund101	January 2, 2004	Non Par	1,194.14	83.1273	83.1273	81.9651	80.8430	79.7191	78.6093	5.75%	6.02%	83.1273
8	Secure Managed Fund	ULIF00902/01/04SecureMgtF101	January 2, 2004	Non Par	2,584.38	91.4926	91.4926	92.4122	91.4275	91.0806	89.1838	2.59%	6.26%	92.8093
9	Defensive Managed Fund	ULIF01002/01/04DefensiveF101	January 2, 2004	Non Par	2,381.79	126.4540	126.4540	132.2595	129.5474	130.4907	126.2160	0.19%	6.81%	132.5226
10	Balanced Managed Fund	ULIF01102/01/04BalancedMF101	January 2, 2004	Non Par	14,820.74	201.4382	201.4382	217.7126	210.0990	213.0565	202.7129	-0.63%	7.84%	218.5930
11	Equity Managed Fund	ULIF01316/01/06EquityMgtF101	January 17, 2006	Non Par	18,568.13	329.7144	329.7144	386.4936	361.2361	370.8577	339.9382	-3.01%	11.70%	389.4418
12	Growth Fund	ULIF01202/01/04GrowthFund101	January 2, 2004	Non Par	89,881.70	381.9484	381.9484	443.1601	414.3870	429.0212	393.3857	-2.91%	10.85%	446.9380
13	Liquid Fund	ULGF00111/08/03LiquidFund101	July 23, 2003	Non Par	245.10	84.2441	84.2441	83.1154	82.0001	80.8683	79.7379	5.65%	5.96%	84.2441
14	Secure Managed Fund	ULGF00211/08/03SecureMgtF101	July 23, 2003	Non Par	15,697.58	94.7899	94.7899	95.7230	94.6748	94.3206	92.3511	2.64%	6.64%	96.1446
15	Defensive Managed Fund	ULGF00311/08/03DefensiveF101	July 23, 2003	Non Par	61,877.69	156.4225	156.4225	163.4041	159.8393	160.9958	155.9288	0.32%	6.80%	163.7030
16	Balanced Managed Fund	ULGF00411/08/03BalancedMF101	July 23, 2003	Non Par	1,30,493.84	259.8114	259.8114	280.7253	271.2645	275.3408	262.3375	0.96%	7.88%	281.8369
17	Secure Managed Fund	ULGF00928/03/05SecureMgtF101	March 28, 2005	Non Par	12.82	195.9126	195.9126	197.5058	195.3005	194.0537	190.3838	2.90%	5.82%	199.2798
18	Defensive Managed Fund	ULGF01028/03/05DefensiveF101	March 28, 2005	Non Par	238.24	129.9064	129.9064	134.7670	133.8353	132.1145	128.1643	1.36%	7.05%	134.9866
19	Balanced Managed Fund	ULGF01128/03/05BalancedMF101	March 28, 2005	Non Par	1,138.72	188.2866	188.2866	202.5883	194.9364	197.6956	188.0647	0.12%	7.85%	203.3829
20	Stable Managed Fund	ULIF00720/06/07StableMgtF101	June 20, 2007	Non Par	2,634.07	88.1423	88.1423	87.1710	85.8277	84.6172	82.6950	6.59%	6.81%	88.2033
21	Stable Managed Fund	ULIF01420/06/07StableMgtF101	June 20, 2007	Non Par	817.80	87.7325	87.7325	86.7875	85.4848	84.2825	82.3765	6.50%	6.73%	87.8007
22	Stable Managed Fund	ULIF00620/06/07StableMgtF101	June 20, 2007	Non Par	608.61	85.1489	85.1489	84.2308	82.9905	81.8378	79.9667	6.48%	6.78%	85.2185
23	Sovereign Fund	ULGF00620/06/07SovereignF101	June 20, 2007	Non Par	5,519.56	79.2640	79.2640	80.0116	79.1693	78.9132	77.2963	2.55%	6.20%	80.7432
24	Sovereign Fund	ULGF01520/06/07SovereignF101	June 20, 2007	Non Par	0.37	71.2796	71.2796	72.2517	71.5972	71.6304	70.6110	0.95%	5.32%	72.8946
25	Liquid Fund II	ULIF01520/02/08LiquidFndII101	February 20, 2008	Non Par	1,431.27	29.4787	29.4787	29.1085	28.7408	28.3790	28.0218	5.20%	5.47%	29.4787
26	Secure Managed Fund II	ULIF01720/02/08SecureMFII101	February 20, 2008	Non Par	5,931.70	35.2750	35.2750	35.6653	35.3274	35.2333	34.5644	2.06%	5.74%	35.7911
27	Defensive Managed Fund II	ULIF01820/02/08DefnsvFndII101	February 20, 2008	Non Par	3,350.82	39.2848	39.2848	41.1130	40.2587	40.6111	39.4057	-0.31%	6.30%	41.1974
28	Balanced Managed Fund II	ULIF01920/02/08BalncdMFII101	February 20, 2008	Non Par	15,680.01	39.6177	39.6177	42.7455	41.3174	41.9805	40.0052	-0.97%	7.32%	42.9070
29	Equity Managed Fund II	ULIF02020/02/08EquityMFII101	February 20, 2008	Non Par	30,129.23	47.2140	47.2140	55.2997	51.6433	53.2444	48.8443	-3.34%	9.75%	55.7215
30	Growth Fund II	ULIF02120/02/08GrwthFndII101	February 20, 2008	Non Par	5.19,358.25	43.3454	43.3454	50.3441	47.1256	48.8526	44.8498	-3.35%	10.29%	50.7731
31	Stable Managed Fund II	ULIF01620/02/08StableMFII101	February 20, 2008	Non Par	1,702.92	31.0789	31.0789	30.7789	30.3659	29.9816	29.3472	5.90%	6.16%	31.1004
32	Money Plus Fund	ULIF02904/08/08MoneyPlusF101	August 4, 2008	Non Par	186.30	24.8875	24.8875	24.7446	24.4898	24.2486	23.7287	4.88%	5.30%	24.9334
33	Bond Opportunities Fund	ULIF03004/08/08BondOprrtF101	August 4, 2008	Non Par	220.35	29.2378	29.2378	29.3700	29.0500	28.9650	28.3929	2.98%	5.18%	29.6203
34	Mid-cap Fund	ULIF03104/08/08Mid-capFnd101	August 4, 2008	Non Par	690.53	97.4209	97.4209	110.3543	104.7340	111.4922	100.7359	-3.29%	12.73%	119.6203
35	Large-cap Fund	ULIF03204/08/08Large-CapF101	August 4, 2008	Non Par	1,098.57	58.2494	58.2494	67.7198	63.8560	65.7822	60.8097	-4.21%	10.85%	68.8701
36	Manager's Fund	ULIF03304/08/08ManagerFnd101	August 4, 2008	Non Par	1,875.97	52.0103	52.0103	56.1859	54.3773	54.8093	52.7108	-1.33%	7.74%	56.2705
37	Balanced Managed Fund II	ULIF02608/10/08BalncdMFII101	October 8, 2008	Non Par	8,439.18	55.5665	55.5665	59.9619	57.9419	58.8811	56.1223	-0.99%	7.28%	60.1960
38	Defensive Managed Fund II	ULIF02508/10/08DefnsvFndII101	October 8, 2008	Non Par	2,073.10	43.6686	43.6686	45.5353	44.5907	44.9617	43.6215	0.11%	6.39%	45.6217
39	Equity Managed Fund II	ULIF02708/10/08EquityMFII101	October 8, 2008	Non Par	16,732.97	73.3969	73.3969	86.1441	80.3292	82.5248	75.8031	-3.17%	11.36%	86.8015
40	Growth Fund II	ULIF02808/10/08GrwthFndII101	October 8, 2008	Non Par	71,519.73	81.8598	81.8598	95.0592	89.0071	92.2587	84.6750	-3.32%	10.31%	95.8699
41	Liquid Fund II	ULIF02308/10/08LiquidFndII101	October 8, 2008	Non Par	568.75	27.8912	27.8912	27.5382	27.1964	26.8569	26.5191	5.17%	5.43%	27.8912
42	Secure Managed Fund II	ULIF02408/10/08SecureMFII101	October 8, 2008	Non Par	2,532.94	34.9728	34.9728	35.3627	35.0289	34.9386	34.7279	2.04%	5.74%	35.5012
43	Stable Managed Fund II	ULIF02308/10/08StableMFII101	October 8, 2008	Non Par	584.59	29.8013	29.8013	29.5076	29.1095	28.7489	28.1038	6.04%	6.21%	29.8257
44	Income Fund	ULIF03401/01/10IncomeFund101	January 5, 2010	Non Par	1,18,135.11	29.4308	29.4308	29.7704	29.4876	29.4107	28.8185	2.12%	5.68%	29.8683
45	Blue Chip Fund	ULIF03501/01/10BlueChipFnd101	January 5, 2010	Non Par	6,68,614.80	46.0695	46.0695	53.7685	50.4515	52.3594	48.0231	-4.07%	9.26%	54.1855
46	Opportunities Fund	ULIF03601/01/10OpprtntyFnd101	January 5, 2010	Non Par	31,05,777.35	69.1143	69.1143	78.8349	74.9276	79.5737	69.8943	-1.12%	15.83%	80.8129
47	Vantage Fund	ULIF03701/01/10VantageFnd101	January 5, 2010	Non Par	46.10	40.8054	40.8054	43.3580	41.5166	42.3738	40.0617	1.86%	8.74%	43.6205
48	Highest NAV Guarantee Fund	ULIF04001/09/10HighestNAV101	September 8, 2010	Non Par	0.00	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
49	Short Term Fund	ULIF03801/09/10ShortTrmFnd101	September 14, 2010	Non Par	2,180.61	25.9214	25.9214	25.7177	25.3160	24.7053	24.0196	7.92%	7.99%	25.9685
50	Balanced Fund	ULIF03901/09/10BalancedFnd101	September 8, 2010	Non Par	4,56,451.22	37.2683	37.2683	41.3302	39.5074	40.3680	38.8202	-1.98%	7.29%	41.5509
51	Liquid Fund II	ULGF04311/02/12LiquidFndII101	February 11, 2012	Non Par	4,757.38	27.7149	27.7149	27.3761	27.0457	26.7080	26.3721	5.09%	5.44%	27.7149
52	Stable Managed Fund II	ULGF04811/02/12StableMFII101	February 11, 2012	Non Par	446.67	29.5961	29.5961	29.3063	28.9205	28.5521	27.9517	5.88%	6.10%	29.6240
53	Secure Managed Fund II	ULGF04411/02/12SecureMFII101	February 11, 2012	Non Par	18,656.10	35.3570	35.3570	35.7835	35.4466	35.3971	34.7100	1.86%	5.71%	35.8945
54	Defensive Managed Fund II	ULGF04511/02/12DefnsvFndII101	February 11, 2012	Non Par	1,22,959.40	41.8813	41.8813	43.8289	42.9919	43.3826	42.0559	-0.42%	6.13%	43.9168
55	Balanced Managed Fund II	ULGF04611/02/12BalncdMFII101	February 11, 2012	Non Par	2,106.85	53.2389	53.2389	57.3837	55.5694	56.4549	53.9753	-1.36%	7.13%	57.6029
56	Balanced Managed Fund	ULGF03218/02/12BalancedMF101	February 18, 2012	Non Par	32,778.39	195.4613	195.4613	211.2172	204.0663	207.2695	197.4224	-0.99%	7.70%	212.0677
57	Defensive Managed Fund	ULGF02918/02/12DefensiveF101	February 18, 2012	Non Par	23,370.51	123.7233	123.7233	129.2377	126.5702	127.6249	123.5877	0.11%	6.79%	129.5142
58	Growth Fund	ULGF03318/02/12GrowthFund101	February 18, 2012	Non Par	66.85	448.4082	448.4082	500.3890	467.9486	469.9142	430.4219	4.18%	16.34%	515.0912
59	Liquid Fund	ULGF02918/02/12LiquidFund101	February 18, 2012	Non Par	1,038.98	83.3698	83.3698	82.2484						

FORM - 3A

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

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Link to FORM 3A (Part B)

Statement for the period: March 31, 2026

Periodicity of Submission: Quarterly

Statement of NAV of Segregated Funds

Sl. No.	Fund Name	ISIN	Launch Date	NAV	Change %	NAV	Change %	NAV	Change %	NAV	Change %	NAV	Change %	NAV	Change %
65	Secure Managed Fund II	ULGF03820/02/12SecureMFII101	February 20, 2012	Non Par	2,60,289.80	36.4584	36.4584	36.8632	36.5313	36.4717	35.7597	1.95%	5.98%	36.9903	
66	Stable Managed Fund II	ULGF03720/02/12StableMFII101	February 20, 2012	Non Par	1,741.45	30.9980	30.9980	30.7021	30.3034	29.9167	29.2809	5.86%	6.14%	31.0297	
67	Balanced Managed Fund	ULGF02525/02/12BalancedMFI101	February 25, 2012	Non Par	35,439.96	206.5208	206.5208	222.8929	215.2099	218.6690	208.3066	-0.86%	7.75%	223.7658	
68	Defensive Managed Fund	ULGF02425/02/12DefensiveF101	February 25, 2012	Non Par	1,88,554.89	138.1689	138.1689	144.4453	141.4750	142.4667	137.8529	0.23%	6.95%	144.7343	
69	Liquid Fund	ULGF02225/02/12LiquidFund101	February 25, 2012	Non Par	2,835.75	83.5751	83.5751	82.4535	81.3559	80.2363	79.1008	5.66%	6.00%	83.5751	
70	Secure Managed Fund	ULGF02325/02/12SecureMgF101	February 25, 2012	Non Par	37,367.55	96.0441	96.0441	96.9791	95.8431	95.4107	93.4840	2.74%	6.57%	97.4528	
71	Stable Managed Fund	ULGF02825/02/12StableMgF101	February 25, 2012	Non Par	1,429.42	88.0656	88.0656	87.1333	85.8256	84.6267	82.6768	6.52%	6.79%	88.1408	
72	Discontinued Policy Fund	ULF05110/03/11DiscontdPF101	March 10, 2011	Non Par	4,74,145.93	25.5941	25.5941	25.2769	24.9403	24.6224	24.1993	5.76%	6.29%	25.5941	
73	Pension Super Plus 2012	ULF04818/06/12PenSuPls12101	December 6, 2012	Non Par	51,720.38	27.7212	27.7212	29.9804	28.8158	29.2960	27.9172	-0.70%	7.87%	30.1581	
74	Discontinued Policy Fund Pension	ULF05201/10/13DiscontdPF101	October 1, 2013	Non Par	10,060.30	20.9352	20.9352	20.6481	20.3454	20.0660	19.6975	6.28%	6.47%	20.9352	
75	Equity Plus Fund	ULF05301/08/13EquityPlus101	June 24, 2014	Non Par	1,02,543.97	30.0943	30.0943	35.1654	32.8762	34.0658	31.3384	-3.97%	8.93%	35.4253	
76	Bond Fund	ULF05601/08/13Bond Funds101	June 23, 2014	Non Par	70,076.48	21.2150	21.2150	21.4446	21.2443	21.2011	20.7800	2.09%	5.76%	21.5236	
77	Diversified Equity Fund	ULF05501/08/13DvtrEqF101	July 1, 2014	Non Par	3,19,469.12	37.5924	37.5924	43.6755	40.8926	42.3962	38.9219	-3.42%	10.16%	44.0461	
78	Conservative Fund	ULF05801/08/13ConserVf101	July 11, 2014	Non Par	16,535.21	20.6601	20.6601	20.5109	20.2216	19.9941	19.4797	6.06%	6.43%	20.6998	
79	Pension Equity Plus Fund	ULF06001/04/14PenEqPlsF101	October 6, 2015	Non Par	9,336.31	26.9469	26.9469	31.5489	29.5138	30.6230	28.2469	-4.60%	8.78%	31.7666	
80	Pension Income Fund	ULF06101/04/14PenIncFund101	October 6, 2015	Non Par	52,696.18	17.0421	17.0421	17.2620	17.1211	17.1002	16.7843	1.54%	5.06%	17.3052	
81	Capital Growth Fund	ULF06301/04/15CapGrwthF101	October 21, 2016	Non Par	8,016.49	25.1553	25.1553	28.1814	27.5262	28.7827	26.9171	-6.55%	5.10%	32.5920	
82	Capital Secure Fund	ULF06401/04/15CapSecFund101	October 21, 2016	Non Par	22,903.52	15.5536	15.5536	15.7482	15.6230	15.6153	15.3421	1.38%	4.99%	15.7943	
83	Discovery Fund	ULF06618/01/18DiscvryFnd101	September 3, 2018	Non Par	12,66,007.62	38.1568	38.1568	42.6061	40.4733	42.3500	37.1763	2.64%	19.69%	43.3264	
84	Equity Advantage Fund	ULF06723/03/18EqAdvF101	February 7, 2019	Non Par	1,07,586.36	25.3814	25.3814	29.4075	27.7752	28.7160	26.0885	-2.71%	12.56%	29.5799	
85	Bond Plus Fund	ULF06814/06/19BondPlsF101	December 13, 2019	Non Par	4,814.82	14.8692	14.8692	14.9378	14.7797	14.6389	14.2648	4.24%	6.42%	15.0023	
86	Secure Advantage Fund	ULF06914/06/19SecAdvF101	December 17, 2019	Non Par	3,615.20	14.6950	14.6950	14.8501	14.6677	14.6250	14.3497	2.41%	6.12%	14.9374	
87	Sustainable Equity Fund	ULF07019/07/21SustnEqF101	January 11, 2022	Non Par	3,867.19	12.8907	12.8907	14.9744	14.1769	14.5213	13.3494	-3.44%	10.11%	15.3750	
88	Individual Balanced Fund	ULF07018/10/04BALANCE101	October 18, 2004	Non Par	4,906.31	58.0215	58.0215	61.6299	60.0679	60.5873	58.3237	-0.52%	6.72%	61.7859	
89	Capped Nifty Index Fund	ULF071801/10/18CAPNIFIDX101	February 25, 2019	Non Par	2,028.64	20.8478	20.8478	24.3625	22.8600	23.6361	21.9234	-4.91%	8.66%	24.5408	
90	Large Cap - Pension Fund	ULF071901/06/20PNLARGCAP101	October 5, 2020	Non Par	57,169.54	18.4580	18.4580	21.5441	20.2187	20.9086	19.2627	-4.18%	8.73%	21.7035	
91	Active Asset Allocation Fund	ULF071527/12/20ACTASSET101	December 27, 2010	Non Par	8,357.97	34.8327	34.8327	38.4438	37.0584	37.7162	35.8377	-2.80%	6.85%	38.6297	
92	Individual Debt Fund	ULF070218/10/04DEBT101	October 18, 2004	Non Par	1,544.16	48.0881	48.0881	48.3445	47.8579	47.7440	46.8702	2.60%	6.36%	48.7005	
93	Individual Equity Fund	ULF070514/10/05EQUTY101	October 14, 2005	Non Par	21,867.68	62.7083	62.7083	73.4688	68.8499	71.1889	65.7864	-4.68%	8.49%	73.0959	
94	Individual Prime Equity Pension Fund	ULF070618/12/09PNPRIMEEQUTY101	December 16, 2009	Non Par	9,877.75	41.2640	41.2640	48.1753	45.2230	46.7172	42.9745	-3.98%	9.46%	48.5176	
95	Group Balanced Fund	ULFG00124/08/04EBBALANCE101	August 24, 2004	Non Par	11.51	55.1119	55.1119	58.9546	57.2782	57.8509	55.4055	-0.53%	6.44%	59.0938	
96	Group Debt Fund	ULFG00224/08/04EBDEBT101	August 24, 2004	Non Par	3,449.29	46.5518	46.5518	46.9283	46.4639	46.3612	45.6533	1.97%	6.10%	47.2216	
97	Group Growth Fund	ULFG00324/08/04EBGROWTH101	August 24, 2004	Non Par	13.15	79.9223	79.9223	87.2993	83.8367	84.6178	80.8718	-1.17%	7.12%	87.6073	
98	Guaranteed NAV Fund	ULF071403/12/10GTDNNAV101	December 3, 2010	Non Par	7,711.71	23.7977	23.7977	25.7593	24.8132	25.1938	24.0999	-1.25%	6.66%	25.8855	
99	Group Secure Fund	ULFG00524/08/04EBSECURE101	August 24, 2004	Non Par	9,554.02	52.6500	52.6500	54.3672	53.3665	53.5779	52.0279	1.20%	6.70%	54.5480	
100	Individual Growth Fund	ULF070318/10/04GROWTH101	October 18, 2004	Non Par	38,374.30	68.7293	68.7293	75.3358	72.6042	73.7337	70.0055	-1.82%	7.24%	75.6559	
101	Individual Midcap Fund	ULF07101/01/17MIDCAP101	March 16, 2017	Non Par	7,982.04	29.3565	29.3565	33.0793	30.6378	32.5488	28.4155	3.31%	21.20%	33.7311	
102	Pension Debt Fund	ULF070705/02/08PENDEBT101	February 5, 2008	Non Par	685.67	39.8685	39.8685	40.2294	39.8469	39.7473	39.1411	1.86%	6.09%	40.4925	
103	Pension Equity Fund	ULF070805/02/08PENEQUTY101	February 5, 2008	Non Par	1,311.75	44.1057	44.1057	51.5916	48.2793	49.9328	46.1472	-4.42%	8.90%	51.9705	
104	Individual Prime Equity Fund	ULF071167/12/09PRIMEEQUTY101	December 16, 2009	Non Par	30,577.45	39.1920	39.1920	45.7353	42.9336	44.3673	40.9421	-4.77%	8.70%	46.0856	
105	Pension Liquid Fund	ULF070905/02/08PENLIQUID101	February 5, 2008	Non Par	45.91	31.3038	31.3038	30.8981	30.4686	30.0397	29.6114	5.72%	6.13%	31.3038	
106	Individual Preserver Fund	ULF071016/12/09PRESERVER101	December 16, 2009	Non Par	15,896.67	34.9325	34.9325	35.2750	34.8916	34.7611	34.0225	2.67%	6.37%	35.4634	
107	Individual Preserver Pension Fund	ULF071216/12/09PNPRESERVER101	December 16, 2009	Non Par	20,338.22	34.9394	34.9394	35.2378	34.8536	34.6938	34.0293	2.67%	6.31%	35.4486	
108	Individual Secure Fund	ULF070418/10/04SECURE101	October 18, 2004	Non Par	2,570.92	53.5435	53.5435	55.4639	54.3576	54.5948	53.0449	0.94%	6.79%	55.5461	
109	Flexi Cap Fund - Individual Life	ULF07114/07/23FlexiCapF101	October 27, 2013	Non Par	5,89,805.80	13.7661	13.7661	15.8265	15.0162	15.4961	14.1014	-2.38%	N.A.	15.9839	
110	Flexi Cap Pension Fund	ULF07101/09/23FlexiCapPF101	February 29, 2024	Non Par	67,767.73	10.8140	10.8140	12.4531	11.8149	12.0987	11.0280	-1.94%	N.A.	12.5735	
111	HDFC Life Midcap Momentum Fund	ULF07317/10/24MidCpMdx101	April 9, 2024	Non Par	50,780.01	9.6692	9.6692	10.9809	10.4432	11.4408	10.0765	-4.04%	N.A.	12.4139	
112	Capital Guarantee Debt Fund Life	ULGF04927/02/23CGDebtFund101	April 3, 2024	Non Par	33,200.41	10.0123	10.0123	11.1439	11.0445	11.0338	10.8292	1.69%	N.A.	11.1803	
113	Capital Guarantee Debt Plus Fund Life	ULGF05027/02/23CGHybFund101	July 4, 2024	Non Par	8,537.22	10.5836	10.5836	10.8976	10.6657	10.7377	10.4372	1.40%	N.A.	10.9070	
114	Nifty Alpha 30 Fund	ULF07528/05/24Alpha30F101	August 1, 2024	Non Par	18,868.37	7.5283	7.5283	8.4802	8.2106	8.6632	7.7022	-2.26%	N.A.	10.1633	
115	Top 500 Momentum 50 Fund	ULF07616/10/24Top500Mof101	October 31, 2024	Non Par	27,405.65	7.5730	7.5730	8.6867	8.4795	9.4086	8.1630	-7.23%	N.A.	10.4758	
116	Top 500 Momentum 50 Pension Fund	ULF07702/12/24Top500MofP101	December 16, 2024	Non Par	6,917.20	7.3275	7.3275	8.4371	8.2349	9.1359	7.9216	-7.50%	N.A.	9.9293	
117	Dynamic Advantage Fund	ULF08028/02/25DynamicFnd101	March 17, 2025	Non Par	19,473.13	9.8482	9.8482	11.2005	10.6427	10.9227	10.1741	-3.20%	N.A.	11.2703	
118	Dynamic Advantage Pension Fund	ULF08128/02/25DynamicPF101	March 17, 2025	Non Par	5,508.43	9.9747	9.9747	11.2648	10.6622	10.9688	10.1776	-1.99%	N.A.	11.3326	
119	Top 300 Alpha 50 Fund	ULF07828/02/25Alpha300F101	June 18, 2025	Non Par	20,574.33	8.4127	8.4127	9.5703	9.2717	10.3268	N.A.	N.A.	N.A.	10.3268	
120	Top 300 Alpha 50 Pension Fund	ULF07928/02/25Alpha300PF101	August 18, 2025	Non Par	3,951.91	8.6882	8.6882	9.7976	9.5644	N.A.	N.A.	N.A.	N.A.	10.2089	
121	Top 500 Multifactor 50 Fund	ULF08219/09/25TopMf500F101	September 30, 2025	Non Par	29,870.94	9.0939	9.0939	10.1265	10.0000	N.A.	N.A.	N.A.	N.A.	10.4429	
122	India Consumption Advantage Fund	ULF08421/11/25InCnsAdvF101	December 8, 2025	Non Par	12,996.69	8.4557	8.4557	10.0147	N.A.	N.A.	N.A.	N.A.	N.A.	10.0205	

FORM L-29 - DEBT SECURITIES

Insurer: HDFC Life Insurance Company Limited.

As on **March, 31 2026**

(₹ in Lakh)

Detail Regarding Debt securities - Non-ULIP Funds								
Description	Market Value				Book Value			
	As at 31/03/2026	As % of total for this class	As at 31/03/2025	As % of total for this class	As at 31/03/2026	As % of total for this class	As at 31/03/2025	As % of total for this class
Break down by credit rating								
AAA rated*	2,34,19,554.95	97.49%	2,00,72,935.69	97.94%	2,09,23,783.91	97.20%	1,82,55,392.51	97.76%
AA or better	5,19,127.74	2.16%	3,31,939.64	1.62%	5,19,175.55	2.41%	3,28,363.11	1.76%
Rated below AA but above A (A or better)	42,488.26	0.18%	45,000.00	0.22%	42,487.50	0.20%	45,000.00	0.24%
Rated below A but above B	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Any other \$	41,500.00	0.17%	45,500.00	0.22%	41,500.00	0.19%	45,500.00	0.24%
Total	2,40,22,670.95	100.00%	2,04,95,375.33	100.00%	2,15,26,946.96	100.00%	1,86,74,255.61	100.00%
Breakdown by residual maturity								
Up to 1 year	8,82,032.08	3.67%	9,38,872.16	4.58%	8,68,343.38	4.03%	9,30,332.86	4.98%
More than 1 year and upto 3years	15,06,078.71	6.27%	7,32,754.82	3.58%	14,76,578.16	6.86%	7,11,229.39	3.81%
More than 3years and up to 7years	27,02,336.28	11.25%	24,61,423.15	12.01%	24,84,431.67	11.54%	23,16,873.90	12.41%
More than 7 years and up to 10 years	28,35,238.95	11.80%	25,63,964.02	12.51%	26,02,854.54	12.09%	24,00,408.16	12.85%
More than 10 years and up to 15 years	52,47,623.12	21.84%	44,26,901.01	21.60%	48,99,826.24	22.76%	41,58,123.66	22.27%
More than 15 years and up to 20 years	27,33,710.24	11.38%	24,19,285.50	11.80%	24,24,031.36	11.26%	21,78,438.48	11.67%
Above 20 years	81,15,651.57	33.78%	69,52,174.66	33.92%	67,70,881.61	31.45%	59,78,849.17	32.02%
Total	2,40,22,670.95	100.00%	2,04,95,375.33	100.00%	2,15,26,946.96	100.00%	1,86,74,255.61	100.00%
Breakdown by type of the issuer								
a. Central Government@	1,44,71,570.64	60.24%	1,23,42,700.71	60.22%	1,19,62,490.20	55.57%	1,05,08,363.77	56.27%
b. State Government	45,82,269.47	19.07%	38,58,377.35	18.83%	45,86,999.54	21.31%	38,74,450.93	20.75%
c. Corporate Securities	49,68,830.84	20.68%	42,94,297.27	20.95%	49,77,457.22	23.12%	42,91,440.92	22.98%
Total	2,40,22,670.95	100.00%	2,04,95,375.33	100.00%	2,15,26,946.96	100.00%	1,86,74,255.61	100.00%

Note

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

FORM L-29 - DEBT SECURITIES

Insurer: HDFC Life Insurance Company Limited.

As on March, 31 2026

(₹ in Lakh)

Detail Regarding Debt securities - ULIP Funds								
Description	Market Value				Book Value			
	As at 31/03/2026	As % of total for this class	As at 31/03/2025	As % of total for this class	As at 31/03/2026	As % of total for this class	As at 31/03/2025	As % of total for this class
Break down by credit rating								
AAA rated*	24,80,475.42	96.35%	23,11,382.00	97.06%	25,04,266.09	96.38%	22,85,311.20	97.13%
AA or better	93,892.57	3.65%	70,033.67	2.94%	94,079.94	3.62%	67,572.05	2.87%
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%	-	0.00%
Total	25,74,367.99	100.00%	23,81,415.67	100.00%	25,98,346.04	100.00%	23,52,883.25	100.00%
Breakdown by residual maturity								
Up to 1 year	9,38,486.76	36.46%	5,80,797.71	24.39%	9,29,414.61	35.77%	5,74,886.99	24.43%
More than 1 year and upto 3years	4,43,869.71	17.24%	3,38,907.80	14.23%	4,46,476.22	17.18%	3,37,344.53	14.34%
More than 3years and up to 7years	5,72,777.97	22.25%	3,96,762.23	16.66%	5,81,138.89	22.37%	3,93,401.94	16.72%
More than 7 years and up to 10 years	1,63,952.49	6.37%	5,21,957.21	21.92%	1,68,375.97	6.48%	5,14,132.23	21.85%
More than 10 years and up to 15 years	1,49,220.17	5.80%	1,58,286.62	6.65%	1,52,889.45	5.88%	1,54,292.88	6.56%
More than 15 years and up to 20 years	9,961.44	0.39%	5,760.37	0.24%	10,770.15	0.41%	5,603.77	0.24%
Above 20 years	2,96,099.45	11.50%	3,78,943.74	15.91%	3,09,280.75	11.90%	3,73,220.92	15.86%
Total	25,74,367.99	100.00%	23,81,415.67	100.00%	25,98,346.04	100.00%	23,52,883.25	100.00%
Breakdown by type of the issuer								
a. Central Government@	10,89,847.65	42.33%	15,05,131.10	63.20%	10,94,970.48	42.14%	14,83,619.43	63.06%
b. State Government	3,09,556.24	12.02%	2,97,529.65	12.49%	3,13,958.56	12.08%	2,94,838.41	12.53%
c. Corporate Securities	11,74,964.10	45.64%	5,78,754.93	24.30%	11,89,417.00	45.78%	5,74,425.42	24.41%
Total	25,74,367.99	100.00%	23,81,415.67	100.00%	25,98,346.04	100.00%	23,52,883.25	100.00%

Note

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

PART-A Related Party Transactions

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received* (₹ Lakh)			
				For the quarter ended March 31, 2026	Up to the period ended March 31, 2026	For the quarter ended March 31, 2025	Up to the period ended March 31, 2025
1	HDFC Bank Limited	Promoter Company	Group Term Insurance Premium	(4,781)	(8,431)	(2,437)	(5,229)
			Group Term Insurance Claim	(187)	10	81	796
			Investment income	(8,021)	(41,909)	(8,791)	(44,296)
			Commission expense	1,00,418	3,52,493	1,01,085	3,09,165
			Sale of investments	-	(35,500)	(1,500)	(21,463)
			Name usage fees	9,340	31,618	8,332	27,189
			Dividend paid	-	22,750	-	21,667
			Rent paid/ Payable	82	143	20	91
			Bank charges paid	126	560	379	878
			Security deposit	-	-	-	8
			Purchase of investments	37,573	85,175	71,203	2,05,209
			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	-	-	6,007	41,471
2	HDFC Pension Fund Management Limited (Formerly HDFC Pension Management Company Limited)	Wholly Owned Subsidiary	Cost of resource utilisation	(113)	(591)	(149)	(294)
			Transfer of laptops	(11)	(14)	-	(8)
3	HDFC International Life and Re Company Limited	Wholly Owned Subsidiary	Reinsurance Premium	-	(1)	6	431
			Reinsurance Claims	-	(67)	(206)	(662)
			Name Usage Fees	(68)	(178)	-	-
4	HDFC Asset Management Company Limited	Fellow subsidiary	Premium income	(0)	(163)	(1)	(153)
5	HDFC Ergo General Insurance Company Limited	Fellow subsidiary	Insurance claim received	(128)	(158)	-	(44)
			Investment income	-	-	-	(132)
			Group Term Insurance Premium	(322)	(339)	(311)	(291)
			Purchase of investments	-	3,759	-	-
			General Insurance premium expenses	32	96	22	132
6	HDFC Sales Private Limited	Fellow subsidiary	Commission expense	3,883	16,039	4,526	12,709
			Commission expense	2,202	7,810	2,033	7,057
7	HDB Financial Services Ltd	Fellow subsidiary	Sale of investments	(11,000)	(11,000)	-	-
			Investment income	(2,098)	(8,771)	(2,193)	(9,011)
8	HDFC Securities Ltd	Fellow subsidiary	Commission expense	1,760	8,104	4,825	8,954
			Work Station and other support Fees	-	5	(7)	(54)
			Group Term Insurance Premium	(1)	(20)	(1)	(18)
			Brokerage	57	276	60	293
9	HDFC Capital Advisors Ltd	Fellow subsidiary	Premium Income	(1)	(16)	(0.12)	(5)
10	Key Management Personnel- Ms.Vibha Padalkar	Key Management Personnel	Premium income	(100)	(201)	(100)	(202)
			Dividend paid	-	11	-	20
			Managerial remuneration	291	949	324	926
11	Key Management Personnel- Mr.Suresh Badami	Key Management Personnel	Premium income	-	-	-	(10)
			Dividend paid	-	-	-	4
			Managerial remuneration	-	-	27	221
12	Key Management Personnel- Mr.Vineet Arora	Key Management Personnel	Premium income	-	(40)	-	-
			Dividend paid	-	-	-	-
			Managerial remuneration	(474)	443	-	-
13	Key Management Personnel- Mr.Niraj Shah	Key Management Personnel	Premium income	(8)	(15)	(8)	(12)
			Dividend paid	-	1	-	-
			Managerial remuneration	159	506	146	389
14	Key Management Personnel- Mr.Narendra Gangan	Key Management Personnel	Dividend paid	-	1	-	2
			Premium income	-	-	(8)	(8)
			Managerial remuneration	-	114	73	326
15	Key Management Personnel- Mr.Nagesh Pai	Key Management Personnel	Dividend paid	-	0.46	-	-
			Managerial remuneration	30	84	-	-
16	Relative of Key Management Personnel	Relative of Key Management Personnel	Premium income	(100)	(106)	(100)	(106)

* Transaction amounts are on accrual basis.

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: March 31, 2026

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? If so, Nature of consideration to be provided at the time of settlement	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
2	HDFC International Life and Re Company Ltd	Wholly Owned Subsidiary	20,871	Investment in Equity Shares	Receivable	NA	NA	NA	NA
			1	Reinsurance Premium	Receivable	NA	NA	NA	NA
			111	Name Usage Fees	Receivable	NA	NA	NA	NA
			157	Reinsurance Claim receivable	Receivable	NA	NA	NA	NA
3	HDFC Asset Management Company Ltd	Fellow subsidiary	(3)	Unallocated Premium	Payable	NA	NA	NA	NA
4	HDFC Ergo General Insurance Company Limited	Fellow subsidiary	(16)	Unallocated Premium	Payable	NA	NA	NA	NA
			(5)	Payable for Jointly sold policies	Payable	NA	NA	NA	NA
			80	General Insurance Premium Advance	Receivable	NA	NA	NA	NA
5	HDB Financial Services Ltd	Fellow subsidiary	(862)	Commission	Payable	NA	NA	NA	NA
			4,296	Interest Accrued/ Received on Deposit/Advance	Receivable	Secured, Nature of security: Investment - NCDs	NA	NA	NA
			814	Interest Accrued/ Received on Deposit/Advance	Receivable	Unsecured	NA	NA	NA
			80,001	Non Convertible Debentures	Receivable	Secured, Nature of security: Investment - NCDs	NA	NA	NA
			15,304	Non Convertible Debentures	Receivable	Unsecured	NA	NA	NA
			16,894	Zero Coupon bond	Receivable	Secured, Nature of security: Investment - Bonds	NA	NA	NA
6	HDFC SECURITIES LIMITED	Fellow subsidiary	(456)	Commission	Payable	NA	NA	NA	NA
			135	Work Station and other support Fees	Receivable	NA	NA	NA	NA
			(1)	Unallocated Premium	Payable	NA	NA	NA	NA
7	HDFC Sales Private Limited	Fellow subsidiary	(1,584)	Commission Payable	Payable	NA	NA	NA	NA
			(0.39)	Unallocated Premium	Payable	NA	NA	NA	NA
8	HDFC Capital Advisors Ltd	Fellow subsidiary	(9)	Unallocated Premium	Payable	NA	NA	NA	NA
9	HDFC BANK	Promoter Company	4,19,365	Investment in Non Convertible Debentures	Receivable	Unsecured	NA	NA	NA
			(10,088)	Name usage fee	Payable	NA	NA	NA	NA
			12,652	Interest Receivable on Non Convertible Debentures	Receivable	Unsecured	NA	NA	NA
			1,26,879	Bank Balance	Receivable	NA	NA	NA	NA
			4,27,013	Investment in Equity Shares	Receivable	NA	NA	NA	NA
			20	Security Deposit	Receivable	NA	NA	NA	NA
			(4,736)	Unallocated Premium	Payable	NA	NA	NA	NA
			(38,999)	Commission Payable	Payable	NA	NA	NA	NA

FORM L - 31 BOARD OF DIRECTORS & KEY MANAGEMENT PERSONS

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2026

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	NIL
3	Mr. Sumit Bose	Independent Director	Director	NIL
4	Mr. Ketan Dalal	Independent Director	Director	NIL
5	Ms. Bharti Gupta Ramola	Independent Director	Director	NIL
6	Dr. Bhaskar Ghosh	Independent Director	Director	NIL
7	Mr. Venkatraman Srinivasan	Independent Director	Director	NIL
8	Mr. Subodh Kumar Jaiswal	Independent Director	Director	NIL
9	Ms. Vibha Padalkar	Managing Director & Chief Executive Officer	Managing Director & Chief Executive Officer	NIL
10	Mr. Niraj Shah	Executive Director & Chief Financial Officer	Executive Director & Chief Financial Officer	NIL
11	Mr. Vineet Arora	Executive Director & Chief Business Officer	Executive Director & Chief Business Officer	NIL
12	Mr. Prasun Gajri	Chief Investment Officer & Chief Strategy Officer	Chief Investment Officer & Chief Strategy Officer	NIL
13	Ms. Eshwari Murugan	Appointed Actuary	Appointed Actuary	NIL
14	Mr. Sameer Yogishwar	Chief Operating Officer	Chief Operating Officer	NIL
15	Mr. Narendra Gangan	General Counsel & Chief Compliance Officer	General Counsel & Chief Compliance Officer	NIL
16	Mr. Vibhash Naik	Chief Human Resource Officer	Chief Human Resource Officer	Resigned w.e.f. January 30, 2026
17	Mr. Khushru Sidhwa	Chief Risk Officer	Chief Risk Officer	NIL
18	Mr. Nagesh Pai	Company Secretary & Compliance Officer	Company Secretary & Compliance Officer	NIL

FORM NO. L-32 AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO (FREQUENCY -QUARTERLY)**As at March 31, 2026**

Name of Insurer:	HDFC Life Insurance Company Limited	Form Code:	KT-3
Classification:	<u>Total Business</u>	Registration Number:	11-128245

Item	Description	Notes No.	Adjusted Value (₹ Lakh)
(1)	(2)	(3)	(4)
01	Available assets in Policyholders' fund:	1	3,54,74,944
	Deduct:		-
02	Mathematical reserves	2	3,54,83,942
03	Other liabilities	3	-
04	Excess in Policyholders' funds		(8,998)
05	Available assets in Shareholders' fund:	4	20,23,495
	Deduct:		-
06	Other liabilities of shareholders' fund		-
07	Excess in Shareholders' funds	3	20,23,495
08	Total ASM (04)+(07)		20,14,497
09	Total RSM		11,39,049
10	Solvency Ratio (ASM/RSM)		177%

Note:

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

Refer IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations 2024.

FORM L-33- NPAs

FORM 7

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

DETAILS OF NON-PERFORMING ASSETS

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

Registration Number: **101**

Statement as on: **March 31, 2026**

Name of Fund: **Life Fund**

DETAILS OF NON-PERFORMING ASSETS - QUARTERLY

₹ Lakh

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)	YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)	YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)	YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)	YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)
1	Investments Assets (As per Form 5)	37,87,173.13	32,50,151.07	-	-	4,04,154.90	3,80,473.26	1,59,67,233.19	1,34,18,877.61	2,01,58,561.22	1,70,49,501.94
2	Gross NPA	3,066.28	3,066.28	-	-	-	-	-	-	3,066.28	3,066.28
3	% of Gross NPA on Investment Assets (2/1)	0.08%	0.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.02%
4	Provision made on NPA	3,066.28	3,066.28	-	-	-	-	-	-	3,066.28	3,066.28
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)	37,84,106.85	32,47,084.79	-	-	4,04,154.90	3,80,473.26	1,59,67,233.19	1,34,18,877.61	2,01,55,494.94	1,70,46,435.66
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 clause 9 of Part III of Schedule III)

DETAILS OF NON-PERFORMING ASSETS

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

Registration Number: **101**

Statement as on: **March 31, 2026**

Name of Fund: **Pension & General Annuity and Group Business**

DETAILS OF NON-PERFORMING ASSETS - QUARTERLY

₹ Lakh

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)	YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)	YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)	YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)	YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)
1	Investments Assets (As per Form 5)	10,96,585.60	9,69,976.90	-	-	98,701.78	89,455.65	53,01,364.61	48,69,018.34	64,96,651.99	59,28,450.89
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)	10,96,585.60	9,69,976.90	-	-	98,701.78	89,455.65	53,01,364.61	48,69,018.34	64,96,651.99	59,28,450.89
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 clause 9 of Part III of Schedule III)

DETAILS OF NON-PERFORMING ASSETS

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

Registration Number: **101**

Statement as on: **March 31, 2026**

Name of Fund: **Unit Linked Funds**

DETAILS OF NON-PERFORMING ASSETS - QUARTERLY

₹ Lakh

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)	YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)	YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)	YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)	YTD (As on 31 Mar 2026)	Prev. FY (As on 31 Mar 2025)
1	Investments Assets (As per Form 5)	10,30,611.81	5,72,380.44	0.00	0.00	4,03,550.65	2,37,435.49	90,84,998.20	93,52,998.07	1,05,19,160.66	1,01,62,814.00
2	Gross NPA	5,990.49	5,990.49	0.00	0.00	0.00	0.00	0.00	0.00	5,990.49	5,990.49
3	% of Gross NPA on Investment Assets (2/1)	0.58%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.06%	0.06%
4	Provision made on NPA	5,990.49	5,990.49	0.00	0.00	0.00	0.00	0.00	0.00	5,990.49	5,990.49
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)	10,24,621.32	5,66,389.95	-	-	4,03,550.65	2,37,435.49	90,84,998.20	93,52,998.07	1,05,13,170.17	1,01,56,823.51
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: March 31, 2026

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

Name of the Fund: Life Fund

₹ 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	1,08,93,087.75	2,62,455.33	2.41%	2.41%	1,01,78,792.56	10,18,260.62	10.00%	10.00%	82,76,855.30	8,74,498.31	10.57%	10.57%
A02	Treasury Bills	CTRB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
A03	Sovereign Green Bonds	CSGB	2,27,625.38	3,968.45	1.74%	1.74%	2,16,991.69	15,097.76	6.96%	6.96%	74,541.74	5,236.72	7.03%	7.03%
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%	-	-	0.00%	0.00%
B02	State Government Bonds	SGGB	21,10,007.72	39,387.65	1.87%	1.87%	19,81,458.86	1,48,038.62	7.47%	7.47%	18,47,841.37	1,34,953.26	7.30%	7.30%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	3,103.82	65.26	2.10%	2.10%	3,334.39	279.42	8.38%	8.38%	5,901.20	558.65	9.47%	9.47%
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	24,005.69	455.25	1.90%	1.90%	44,885.08	3,140.46	7.00%	7.00%	75,156.49	5,018.05	6.68%	6.68%
C07A	Equity Shares in Housing Finance Companies	HAQC	9,656.62	1.51	0.02%	0.02%	9,032.79	86.62	0.96%	0.96%	3,862.25	169.67	4.39%	4.39%
TAXABLE BONDS														
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	4,80,692.45	8,991.19	1.87%	1.87%	4,09,546.70	31,319.72	7.65%	7.65%	1,99,438.30	15,691.26	7.87%	7.87%
TAX FREE BONDS														
C12	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HFDN	5,478.25	118.33	2.16%	2.16%	5,478.25	478.89	8.76%	8.76%	5,478.25	478.86	8.74%	8.74%
(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	4,758.39	1.05	0.02%	0.02%	5,000.23	-28.86	-0.58%	-0.58%	2,832.85	30.73	1.08%	1.08%
(c) INFRASTRUCTURE INVESTMENTS														
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	70,593.38	3,161.64	4.48%	4.48%	63,660.68	5,398.85	8.48%	8.48%	45,493.21	4,015.94	8.83%	8.83%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	71,188.38	8.77	0.01%	0.01%	63,636.05	12,856.61	20.21%	20.21%	46,152.25	6,061.80	13.13%	13.13%
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure-approved)	IORB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	8,045.30	260.84	3.24%	3.24%
C27	Long Term Bank Bonds Approved Investment-Infrastructure	ILBI	5,83,155.56	10,971.34	1.88%	1.88%	5,81,391.61	43,399.39	7.46%	7.46%	5,19,090.09	38,999.92	7.40%	7.40%
C29	Debt Instruments of InvITS - Approved Investments	IDIT	1,41,900.31	2,598.27	1.83%	1.83%	1,04,008.91	7,821.66	7.52%	7.52%	22,757.02	1,773.57	7.79%	7.79%
C30	Units of Infrastructure Investment Trust	EIT	49,577.88	934.53	1.88%	1.88%	51,117.32	5,004.86	9.79%	9.79%	35,047.41	4,073.04	11.62%	11.62%
TAXABLE BONDS														
C31	Infrastructure - Debentures / Bonds	IPTD	17,55,174.39	32,676.31	1.86%	1.86%	17,37,446.52	1,34,095.73	7.72%	7.72%	16,29,909.93	1,20,517.79	7.39%	7.39%
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	1,64,935.82	3,128.39	1.90%	1.90%	94,938.88	7,374.89	7.77%	7.77%	23,777.92	817.33	3.44%	3.44%
TAX FREE BONDS														
C36	Infrastructure - PSU - Debentures / Bonds	IPFD	10,000.00	207.12	2.07%	2.07%	10,000.00	840.00	8.40%	8.40%	10,000.00	839.91	8.40%	8.40%
(d) INFRASTRUCTURE - OTHER INVESTMENTS														
C38	Infrastructure - Equity (including unlisted)	IDEQ	1.86	-	0.00%	0.00%	33.60	14.49	43.13%	43.13%	4,460.70	954.73	21.40%	21.40%
C39	Infrastructure - Debentures / Bonds / CPs / Loans	IJDS	-	-	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%	186.50	-37.38	-20.04%	-20.04%	-	-	0.00%	0.00%
C49	Units of Infrastructure Investment Trust	OIT	633.31	-	0.00%	0.00%	633.31	385.39	60.85%	60.85%	-	-	0.00%	0.00%
D APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS														
D01	PSU - Equity shares - Quoted	EAQC	1,73,024.78	10,897.44	6.30%	6.30%	1,53,965.00	21,862.87	14.20%	14.20%	87,621.39	9,030.97	10.31%	10.31%
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	12,91,439.61	6,806.94	0.53%	0.53%	12,23,928.96	1,28,218.37	10.48%	10.48%	11,00,916.96	1,10,966.87	10.08%	10.08%
D04	Equity Shares - Promoter Group	EEEG	1,16,524.71	0.34	0.00%	0.00%	1,16,524.71	2,545.00	2.18%	2.18%	1,16,532.42	1,844.16	1.58%	1.58%
D09	Corporate Securities - Debentures	ECDS	2,88,915.82	6,060.69	2.10%	2.10%	2,68,839.30	22,947.40	8.54%	8.54%	1,95,048.24	17,313.16	8.88%	8.88%
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), CCL, RBI	ECOB	15,538.89	295.86	1.90%	1.90%	21,798.63	1,705.91	7.83%	7.83%	36,771.23	3,015.31	8.20%	8.20%
D17	Deposits - CDs with Scheduled Banks	EDCD	21,843.76	382.69	1.75%	1.75%	12,604.62	946.96	7.51%	7.51%	2,942.54	133.59	4.54%	4.54%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	4,10,692.84	5,115.27	1.25%	1.25%	3,70,518.48	19,726.33	5.32%	5.32%	2,55,894.96	16,428.63	6.42%	6.42%
D21	CCL - CBLO	ECBO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D22	Commercial Papers	EECP	-	-	0.00%	0.00%	9,879.55	243.09	2.46%	2.46%	7,859.00	389.43	4.96%	4.96%
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	1,20,731.56	2,353.95	1.95%	1.95%	1,20,733.03	9,546.56	7.91%	7.91%	1,40,505.84	10,327.28	7.35%	7.35%
D29	Mutual Funds - Gift / G Sec / Liquid Schemes/overnight/ultra-short term	EGMF	47,499.99	305.52	0.64%	0.64%	61,639.34	1,301.12	2.11%	2.11%	1,73,055.56	0.93	0.00%	0.00%
D30	Mutual Funds - (Under Insurer's Promoter Group)	EMPG	-	-	0.00%	0.00%	18,571.43	74.47	0.40%	0.40%	20,000.00	-	0.00%	0.00%
D35	Debt Capital Instruments (DCI-Base II)	EDCI	30,000.01	582.90	1.94%	1.94%	31,275.39	2,409.00	7.70%	7.70%	35,006.17	2,649.50	7.57%	7.57%
D38	Additional Tier 1 (Base II Compliant) Perpetual Bonds - (PSU Banks)	EAPS	64,993.82	1,285.51	1.98%	1.98%	64,992.33	5,213.45	8.02%	8.02%	64,988.38	5,209.25	8.02%	8.02%
D40	Units of Real Estate Investment Trust (REITs)	ERIT	58,608.88	558.38	0.95%	0.95%	54,412.39	2,052.53	3.77%	3.77%	47,956.99	1,711.62	3.57%	3.57%
D42	Debt Instruments of REITs - Approved Investments	EDRT	12,500.00	229.38	1.84%	1.84%	10,157.54	760.42	7.49%	7.49%	5,000.00	56.12	1.12%	1.12%
E OTHER INVESTMENTS														
E03	Equity Shares (incl Co-op Societies)	OESH	2,74,636.86	3,409.72	1.24%	1.24%	2,51,482.62	6,443.32	2.56%	2.56%	1,82,856.43	1,243.59	0.68%	0.68%
E04	Equity Shares (PSUs & Unlisted)	OESU	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E06	Debentures	OEDB	16,216.30	382.05	2.36%	2.36%	25,778.23	2,353.95	9.13%	9.13%	21,235.10	1,799.08	8.19%	8.19%
E11	SEBI approved Alternate Investment Fund (Category I)	OQAF	7,719.15	-11.29	-0.15%	-0.15%	7,799.11	-106.58	-1.37%	-1.37%	7,674.19	-6.97	-0.09%	-0.09%
E12	SEBI approved Alternate Investment Fund (Category II)	OAFB	1,09,502.99	1,567.03	1.43%	1.43%	96,266.87	9,075.85	9.43%	9.43%	65,526.03	4,065.34	6.20%	6.20%
E17	Securitized Assets	OPSA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	25.91	0.00%	0.00%
E19	Passively Managed Equity ETF (Non Promoter Group)	OETF	28,986.62	2,510.93	8.66%	8.66%	27,580.29	3,791.69	13.75%	13.75%	22,238.60	-78.39	-0.35%	-0.35%
E20	Passively Managed Equity ETF (Promoter Group)	OETP	1,469.53	32.02	2.18%	2.18%	1,659.76	183.07	11.03%	11.03%	1,318.12	16.84	1.28%	1.28%
E10	Preference Shares	OPSH	-	0.37	0.00%	0.00%	-	0.37	0.00%	0.00%	-	0.37	0.00%	0.00%
E22	Debt Capital Instruments (DCI-Base III)	ODCI	31,000.00	703.23	2.27%	2.27%	26,627.40	2,449.72	9.20%	9.20%	25,000.00	844.38	3.38%	3.38%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 36 to 41)	ORAD	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	216.12	0.00%	0.00%
E26	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 36 to 41)	ORAE	12,740.50	-0.95	-0.01%	-0.01%	17,934.36	5,989.54	33.40%	33.40%	29,233.88	1,434.21	4.89%	4.89%
E27	Additional Tier 1 (Base II Compliant) Perpetual Bonds - (PSU Banks)	OAPS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E28	Additional Tier 1 (Base II Compliant) Perpetual Bonds - (Private Banks)	OAPB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
TOTAL			1,97,66,434.47	4,12,598.37	2.09%	2.09%	1,85,82,800.18	16,83,563.15	9.06%	9.06%	1,55,08,184.52	14,02,927.68	9.05%	9.05%

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: March 31, 2026

Name of the Fund Pension & General Annuity and Group Business

Statement of Investment and Income on Investment

Periodicity of Submission: Quarterly

₹ in lakhs

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	27,35,854.20	51,606.23	1.89%	1.89%	27,20,859.05	2,08,272.84	7.65%	7.65%	27,63,148.63	2,09,380.23	7.58%	7.58%
A02	Treasury Bills	CTRB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	2,487.20	26.05	1.05%	1.05%
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	33,187.21	607.22	1.83%	1.83%	33,205.66	2,462.62	7.42%	7.42%	33,254.64	2,457.44	7.39%	7.39%
B02	State Government Bonds	SGOB	22,40,408.82	41,600.58	1.86%	1.86%	21,01,265.45	1,55,656.48	7.41%	7.41%	17,12,891.44	1,25,023.78	7.30%	7.30%
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	1,405.25	28.34	2.02%	2.02%	1,908.39	153.14	8.02%	8.02%	5,263.43	430.52	8.18%	8.18%
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	66,664.43	1,385.56	2.08%	2.08%	69,574.52	5,795.22	8.33%	8.33%	72,484.61	5,997.13	8.27%	8.27%
C07A	Equity Shares in Housing Finance Companies	HAEQ	-	-	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	25,439.44	397.59	1.56%	1.56%	28,874.96	1,919.77	6.65%	6.65%	31,769.34	2,180.80	6.86%	6.86%
(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	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
(J) INFRASTRUCTURE INVESTMENTS														
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	1,058.21	13.03	1.23%	1.23%	992.03	40.23	4.06%	4.06%	864.73	35.79	4.14%	4.14%
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	3,083.22	0.23	0.01%	0.01%	2,707.23	19.90	0.74%	0.74%	1,142.78	8.59	0.75%	0.75%
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure-approved)	IORB	90.00	1.97	2.19%	2.19%	90.00	7.99	8.88%	8.88%	90.00	7.99	8.88%	8.88%
C27	Long Term Bank Bonds Approved Investment-Infrastructure	ILBI	-	-	0.00%	0.00%	-	-	0.00%	0.00%	2,560.94	143.97	5.62%	5.62%
C29	Debt Instruments of InvTs - Approved Investments	IDIT	21,458.81	378.92	1.77%	1.77%	26,909.66	1,997.91	7.42%	7.42%	38,144.49	2,638.24	6.92%	6.92%
C30	Units of Infrastructure Investment Trust	EIIT	14,415.56	253.08	1.76%	1.76%	14,521.11	1,337.69	9.21%	9.21%	14,676.98	1,366.73	9.31%	9.31%
TAXABLE BONDS														
C31	Infrastructure - PSU - Debentures / Bonds	IPTD	2,30,358.94	4,355.79	1.89%	1.89%	2,32,887.44	17,988.42	7.72%	7.72%	2,48,315.63	19,600.15	7.89%	7.89%
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	12,685.97	224.39	1.77%	1.77%	8,705.95	585.51	6.73%	6.73%	11,173.63	727.69	6.51%	6.51%
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	4,965.18	469.82	9.46%	9.46%	3,650.68	549.25	15.05%	15.05%	640.31	47.25	7.38%	7.38%
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	41,391.16	49.01	0.12%	0.12%	35,939.78	1,780.27	4.95%	4.95%	24,917.04	6,510.68	26.13%	26.13%
D04	Equity Shares - Promoter Group	EEPG	3,195.96	0.03	0.00%	0.00%	3,195.96	140.13	4.38%	4.38%	3,195.96	101.06	3.16%	3.16%
D09	Corporate Securities - Debentures	ECOS	6,07,651.00	12,173.15	2.00%	2.00%	5,60,665.96	45,798.72	8.17%	8.17%	3,87,682.47	31,691.11	8.17%	8.17%
D10	Corporate Securities - Debentures / Bonds/ CPs / Loan - (Promoter Group)	EDPG	35,081.45	684.51	1.95%	1.95%	38,277.18	3,018.12	7.88%	7.88%	43,976.32	3,173.08	7.22%	7.22%
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance Swapping Investment), CCL, RBI	ECDB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D17	Deposits - CDs with Scheduled Banks	EDCD	3,256.99	4.71	0.14%	0.14%	3,256.99	4.71	0.14%	0.14%	-	-	0.00%	0.00%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	1,47,466.57	1,816.90	1.23%	1.23%	1,11,271.06	5,883.18	5.29%	5.29%	64,377.90	4,152.87	6.45%	6.45%
D21	CCL - CBLO	ECBO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
D22	Commercial Papers	ECCP	-	-	0.00%	0.00%	9,950.67	100.67	1.01%	1.01%	17,062.74	1,308.10	7.67%	7.67%
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-Basel III)	EDCI	75,000.00	1,372.81	1.83%	1.83%	58,116.27	4,964.61	8.54%	8.54%	38,826.80	2,549.14	6.57%	6.57%
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%
D40	Units of Real Estate Investment Trust (REITs)	ERIT	98,976.24	1,028.58	1.04%	1.04%	95,172.71	3,859.09	4.05%	4.05%	65,309.08	2,488.72	3.81%	3.81%
D42	Debt Instruments of REITs - Approved Investments	EDRT	15,515.63	296.91	1.91%	1.91%	23,840.84	1,850.47	7.76%	7.76%	20,459.98	1,538.91	7.52%	7.52%
E OTHER INVESTMENTS														
E03	Equity Shares (incl Co-op Societies)	OESH	912.26	-	0.00%	0.00%	912.26	593.81	65.09%	65.09%	912.26	305.39	33.48%	33.48%
E22	Debt Capital Instruments (DCI-Basel III)	ODCI	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%
E25	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 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			64,19,622.50	1,16,749.36	1.85%	1.85%	61,86,751.81	4,64,780.75	7.51%	7.51%	56,05,629.33	4,23,891.41	7.56%	7.56%

Notes:

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

CERTIFICATION

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

FORM L-34- YIELD ON INVESTMENT

FORM - 1

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

Name of the Issuer: HDPC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2026

Statement of Investment and Income on Investment

Name of the Fund: **Unit Linked Funds**

Periodicity of Submission: Quarterly

₹ Lakh

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year)						
			Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)	Investment (Rs.)	Income on Investment (Rs.)	Gross Yield (%)	Net Yield (%)			
A	CENTRAL GOVT. SECURITIES																
A01	Central Government Bonds	CGSB	6,69,125.48	-12,780.15	-1.91%	-1.91%	8,75,313.05	10,153.15	1.16%	1.16%	10,79,926.29	1,02,880.50	9.53%	9.53%			
A02	Treasury Bills	CTRB	3,73,584.87	5,060.22	1.35%	1.35%	3,31,560.70	19,121.12	5.77%	5.77%	1,66,735.99	11,274.15	6.76%	6.76%			
A03	Sovereign Green Bonds	CSGB	1,009.59	-34.73	-3.44%	-3.44%	5,676.21	-341.66	-6.02%	-6.02%	15,068.48	1,232.74	8.18%	8.18%			
B	CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES																
B01	Central Government Guaranteed Loans / Bonds	CGSL	6,058.77	-21.43	-0.35%	-0.35%	7,614.75	466.37	6.12%	6.12%	8,980.56	764.27	8.51%	8.51%			
B02	State Government Bonds	SGGB	2,37,812.84	474.22	0.20%	0.20%	2,45,024.56	11,323.94	4.62%	4.62%	2,56,490.84	22,270.16	8.68%	8.68%			
B04	Other Approved Securities (excluding Infrastructure Investments)	SGOA	7.14	0.10	1.40%	1.40%	7.20	0.49	6.81%	6.81%	1,904.15	134.77	7.08%	7.08%			
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	75,735.09	-111.04	-0.15%	-0.15%	77,140.68	4,490.91	5.82%	5.82%	90,380.56	7,756.58	8.58%	8.58%			
C07A	Equity Shares in Housing Finance Companies	HAEQ	28,464.01	-3,306.59	-11.62%	-11.62%	37,235.61	-4,493.21	-12.07%	-12.07%	44,803.44	-2,660.77	-5.94%	-5.94%			
	TAXABLE BONDS																
C09	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	1,45,509.88	-362.59	-0.25%	-0.25%	1,32,337.79	6,351.25	4.80%	4.80%	62,001.75	5,992.41	9.66%	9.66%			
	TAX FREE BONDS																
C12	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HFND	-	-	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	12,849.89	-2,983.53	-23.22%	-23.22%	15,745.50	-2,821.91	-17.92%	-17.92%	10,516.80	2,198.76	20.91%	20.91%			
	(c) INFRASTRUCTURE INVESTMENTS																
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	1,59,083.51	1,049.24	0.66%	0.66%	1,65,715.01	-9,797.96	-5.91%	-5.91%	1,77,985.70	11,143.54	6.26%	6.26%			
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	5,68,196.84	-62,445.05	-10.99%	-10.99%	5,78,730.27	-18,623.25	-3.22%	-3.22%	4,84,035.27	69,140.43	14.28%	14.28%			
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure-approved)	IORB	833.48	5.35	0.64%	0.64%	843.15	56.69	6.72%	6.72%	841.07	69.96	8.32%	8.32%			
C27	Long Term Bank Bonds Approved Investment-Infrastructure	ILBI	14,061.60	-146.70	-1.04%	-1.04%	13,983.63	510.98	3.65%	3.65%	12,696.07	1,134.08	8.93%	8.93%			
C29	Debt Instruments of InvTs - Approved Investments	IDIT	2,021.47	8.35	0.41%	0.41%	2,900.76	210.79	7.27%	7.27%	7,008.69	548.00	7.82%	7.82%			
	TAXABLE BONDS																
C31	Infrastructure - PSU - Debentures / Bonds	IPTD	3,18,113.49	-1,016.75	-0.32%	-0.32%	2,38,457.63	8,704.50	3.65%	3.65%	41,258.08	3,987.37	9.66%	9.66%			
C32	Infrastructure - PSU - CPs	IPCP	0.00	0.00	0.00%	0.00%	0.00	0.00	0.00%	0.00	0.00	0.00%	0.00%				
C33	Infrastructure - Other Corporate Securities - Debentures/ Bonds	ICTD	3,911.67	36.62	0.94%	0.94%	4,775.41	348.25	7.29%	7.29%	30,059.80	2,417.16	8.04%	8.04%			
	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	33,067.10	-229.95	-0.70%	-0.70%	39,961.16	-1,889.74	-4.73%	-4.73%	1,08,949.97	50,263.36	46.13%	46.13%			
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	1,698.83	-7.64	-0.45%	-0.45%	2,611.08	147.43	5.65%	5.65%	1,927.65	-570.99	-29.62%	-29.62%			
C49	Units of Infrastructure Investment Trust	OIT	348.95	7.09	2.03%	2.03%	337.07	386.89	114.78%	114.78%	-	-	0.00%	0.00%			
	D APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS																
D01	PSU - Equity shares - Quoted	EAQ	6,25,332.97	-43,520.59	-6.96%	-6.96%	5,61,569.12	92,956.70	16.55%	16.55%	4,81,942.21	30,400.31	6.31%	6.31%			
D02	Corporate Securities - Equity shares (Ordinary) - Quoted	EACE	57,31,512.55	-7,31,406.09	-12.76%	-12.76%	56,64,589.84	4,743.66	0.08%	0.08%	54,54,226.75	4,24,684.02	7.79%	7.79%			
D04	Equity Shares - Promoter Group	EEPG	3,43,640.37	-1,00,094.22	-29.13%	-29.13%	3,68,724.91	-65,130.30	-17.66%	-17.66%	3,23,434.29	77,829.96	24.06%	24.06%			
D05	Corporate Securities - Bonds - (Taxable)	EPBT	49,193.23	126.94	0.26%	0.26%	25,802.78	778.72	3.02%	3.02%	5,666.85	119.32	2.11%	2.11%			
D07	Corporate Securities - Preference Shares	EPNQ	187.51	4.67	2.49%	2.49%	187.17	191.60	102.37%	102.37%	-	-	0.00%	0.00%			
D09	Corporate Securities - Debentures	ECOS	2,86,632.40	1,322.45	0.46%	0.46%	2,44,460.55	15,265.34	6.24%	6.24%	1,56,910.40	15,130.29	9.64%	9.64%			
D10	Corporate Securities - Debentures / Bonds/ CPs / Loan - (Promoter Group)	EDPG	42,136.25	-230.55	-0.55%	-0.55%	43,518.92	2,256.29	5.18%	5.18%	44,944.78	4,105.24	9.13%	9.13%			
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCL, BBI	ECDB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D17	Deposits - CDs with Scheduled Banks	EDCD	8,037.79	140.24	1.74%	1.74%	8,866.84	604.75	6.82%	6.82%	30,892.97	2,423.89	7.85%	7.85%			
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	2,69,656.74	3,338.69	1.24%	1.24%	2,56,705.60	13,691.20	5.33%	5.33%	2,51,205.80	16,128.94	6.42%	6.42%			
D21	CCIL - CBLO	ECBO	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D22	Commercial Papers	ECCP	85,188.82	1,492.96	1.75%	1.75%	72,506.00	1,577.61	2.18%	2.18%	2,256.85	150.28	6.66%	6.66%			
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	1,52,676.44	-	0.00%	0.00%	1,52,676.44	-	0.00%	0.00%	-	-	0.00%	0.00%			
D35	Debt Capital Instruments (DCI-Base III)	EDCI	-	-	0.00%	0.00%	1,613.98	79.00	4.89%	4.89%	3,042.03	144.36	4.75%	4.75%			
D38	Additional Tier 1 (Base III Compliant) Perpetual Bonds - (PSU Banks)	EAPS	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
D39	Additional Tier 1 (Base 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	12,559.58	151.16	1.20%	1.20%	14,076.62	1,011.07	7.18%	7.18%	19,605.29	1,531.32	7.81%	7.81%			
	E OTHER INVESTMENTS																
E03	Equity Shares (incl Co-op Societies)	EQSH	7,05,875.25	-1,38,731.98	-19.65%	-19.65%	6,48,338.15	-33,715.04	-5.20%	-5.20%	5,47,258.31	76,158.34	13.92%	13.92%			
E06	Debentures	EQDB	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
E04	Equity Shares (PSUs & Unlisted)	EQPU	-	-	0.00%	0.00%	-	-	0.00%	0.00%	266.71	73.05	27.39%	27.39%			
E17	Securitized Assets	EQSA	-	-	0.00%	0.00%	-	-	0.00%	0.00%	-	-	0.00%	0.00%			
E19	Passively Managed Equity ETF (Non Promoter Group)	OEFT	1,54,179.86	-27,372.51	-17.75%	-17.75%	1,37,714.87	-9,362.73	-6.80%	-6.80%	1,27,014.68	12,632.64	10.35%	10.35%			
E20	Passively Managed Equity ETF (Promoter Group)	OETP	34,482.83	-5,439.33	-15.77%	-15.77%	34,265.94	-1,528.89	-4.46%	-4.46%	33,407.08	3,076.36	9.21%	9.21%			
E23	Debt Capital Instruments (DCI-Base III)	ODCI	1,577.71	-11.94	-0.76%	-0.76%	1,579.20	-3.94	-0.21%	-0.21%	-	-	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	44,979.10	-13,281.93	-29.53%	-29.53%	73,185.50	6,620.23	9.05%	9.05%	1,12,307.41	-26,284.80	-23.40%	-23.40%			
	TOTAL		1,11,99,348.99	-11,30,316.99	-10.09%	-10.09%	1,10,86,353.65	54,340.90	0.49%	0.49%	1,01,90,953.57	8,67,606.98	8.51%	8.51%			

Notes:

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: March 31, 2026

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)

PART - A

Name of the Insurer: HDFC Life Insurance Company Limited

Registration Number: 101

Statement as on: March 31, 2026

Name of Fund : Pension & General Annuity and Group Business

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>								
	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: March 31, 2026

Statement of Down Graded Investments

Periodicity of Submission: Quarterly

PART - A

Name of Fund : Unit Linked Funds

₹ Lakh

No	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of last Downgrade	Remarks
A.	<u>During the Quarter</u>								
	Nil								
B.	<u>As on Date</u>								
	7.30% Credila Financial Services Ltd NCD Mat 23-Feb-2029	ECOS	2,932.05	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.*

SI No	Particulars	For the quarter ended March 31, 2026				For the quarter ended March 31, 2025				Up to the period ended March 31, 2026				Up to the period ended March 31, 2025			
		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	31	26	-	14	39	22	-	12	84	293	-	133	116	471	-	328
	From 10,001-25,000	47	72	-	30	83	100	-	71	168	218	-	194	250	367	-	404
	From 25001-50,000	110	209	-	327	222	452	-	697	418	806	-	1,114	695	1,336	-	2,106
	From 50,001- 75,000	111	133	-	244	112	163	-	874	329	418	-	1,511	345	423	-	1,945
	From 75,001-100,000	323	311	-	704	379	356	-	1,098	1,182	1,154	-	2,736	1,500	1,452	-	3,840
	From 1,00,001 -1,25,000	197	172	-	602	197	181	-	794	652	588	-	2,461	736	672	-	3,470
	Above ₹ 1,25,000	38,749	2,973	-	63,892	43,271	4,191	-	46,554	1,14,094	9,911	-	1,78,603	1,11,370	11,168	-	1,37,089
	ii Individual Single Premium (ISPA)- Annuity																
	From 0-50000	53	123	-	4	105	231	-	7	229	519	-	16	381	812	-	25
	From 50,001-100,000	153	267	-	11	76	104	-	5	666	1,189	-	45	325	454	-	23
	From 1,00,001-150,000	51	43	-	4	172	136	-	12	248	205	-	18	537	476	-	42
	From 150,001-2,00,000	174	98	-	13	329	182	-	22	825	451	-	59	1,258	700	-	87
	From 2,00,001-250,000	825	376	-	55	1,312	571	-	86	4,524	2,014	-	298	4,461	1,969	-	287
	From 2,50,001-3,00,000	1,007	373	-	69	1,611	576	-	107	5,584	2,036	-	376	6,068	2,191	-	410
	Above ₹ 3,00,000	1,00,817	6,752	-	6,484	86,412	7,091	-	6,182	3,30,518	25,110	-	22,523	2,78,454	23,503	-	19,872
	iii Group Single Premium (GSP)																
	From 0-10000	(2,35,621)	-	3,462	51,893	2	-	542	43,940	(3,63,908)	-	5,941	1,03,031	(6,327)	-	29,858	1,59,707
	From 10,001-25,000	16	-	203	5,984	12	-	262	23,515	52	-	1,077	23,515	48	-	22,079	17,027
	From 25001-50,000	36	-	854	9,526	27	-	1,975	7,285	121	-	1,476	32,059	111	-	4,039	30,681
	From 50,001- 75,000	54	-	508	8,576	35	-	630	7,168	150	-	2,961	27,104	128	-	3,269	23,814
	From 75,001-100,000	62	-	1,533	17,283	47	-	891	7,210	199	-	6,708	37,491	171	-	3,911	25,855
	From 1,00,001 -1,25,000	71	-	2,404	8,822	63	-	1,494	7,550	222	-	4,978	31,723	231	-	4,842	24,904
	Above ₹ 1,25,000	7,69,731	-	1,09,58,783	2,05,22,489	4,99,259	-	1,21,44,777	1,89,97,360	19,91,963	-	4,14,08,144	7,54,32,535	15,04,964	-	4,55,11,417	6,84,52,937
	iv Group Single Premium- Annuity- GSPA																
	From 0-50000	(1,169)	-	382	-	(222)	-	104	-	(1,786)	-	1,533	-	139	-	2,291	-
	From 50,001-100,000	490	-	627	-	157	-	200	-	1,437	-	1,888	-	2,682	-	3,566	-
	From 1,00,001-150,000	1,169	-	936	-	295	-	236	-	3,244	-	2,571	-	1,833	-	1,490	-
	From 150,001-2,00,000	1,890	-	1,069	-	340	-	199	-	5,068	-	2,891	-	3,283	-	1,852	-
	From 2,00,001-250,000	2,658	-	1,179	-	171	-	77	-	5,981	-	2,660	-	4,660	-	2,088	-
	From 2,50,001-3,00,000	1,527	-	559	-	143	-	51	-	3,436	-	1,260	-	2,428	-	894	-
	Above ₹ 3,00,000	32,802	-	1,506	-	30,831	-	1,133	-	1,32,855	-	5,464	-	1,37,725	-	5,905	-
	v Individual non Single Premium- INSP																
	From 0-10000	603	12,356	-	3,43,680	417	6,262	-	2,42,997	2,032	39,661	-	11,43,119	1,496	26,431	-	8,57,922
	From 10,001-25,000	5,345	35,978	-	24,54,236	5,852	33,209	-	17,39,262	19,117	1,26,679	-	86,46,098	21,804	1,23,487	-	59,44,287
	From 25001-50,000	34,091	90,388	-	34,58,994	36,938	95,830	-	22,25,835	1,10,394	2,98,461	-	1,12,42,205	1,34,427	3,49,301	-	75,64,837
	From 50,001- 75,000	32,692	59,702	-	22,80,820	35,020	63,630	-	19,52,527	1,11,281	2,03,271	-	73,83,813	1,09,765	1,97,839	-	58,33,487
	From 75,001-100,000	52,022	54,826	-	15,80,326	56,287	58,487	-	13,25,307	1,69,264	1,79,804	-	49,42,565	1,71,223	1,78,246	-	38,79,474
	From 1,00,001 -1,25,000	40,615	38,546	-	16,78,007	37,755	36,502	-	19,28,686	1,34,118	1,28,050	-	56,62,525	1,10,544	1,06,499	-	52,36,875
	Above ₹ 1,25,000	2,45,792	80,081	-	53,26,584	2,48,786	78,967	-	52,50,613	7,77,167	2,53,796	-	1,63,42,768	6,98,441	2,29,235	-	1,39,92,051
	vi Individual non Single Premium- Annuity- INSPA																
	From 0-50000	379	855	-	188	303	677	-	160	1,093	2,470	-	562	909	2,030	-	442
	From 50,001-100,000	1,013	1,132	-	413	901	1,061	-	430	2,926	3,396	-	1,292	2,679	3,102	-	1,226
	From 1,00,001-150,000	558	419	-	215	492	420	-	242	1,540	1,207	-	663	1,397	1,133	-	669
	From 150,001-2,00,000	1,951	961	-	542	707	362	-	338	3,248	1,645	-	1,126	1,981	1,025	-	906
	From 2,00,001-250,000	670	281	-	203	358	164	-	176	1,246	540	-	473	908	410	-	441
	From 2,50,001-3,00,000	1,522	517	-	437	493	170	-	237	2,444	845	-	882	1,379	472	-	613
	Above ₹ 3,00,000	19,557	1,994	-	4,151	10,894	591	-	4,631	29,727	3,019	-	8,707	25,164	1,942	-	10,712
	vii Group Non Single Premium (GNSP)																
	From 0-10000	40	-	5,710	4,93,226	34	-	5,703	3,87,051	144	-	26,520	17,25,957	84	-	21,097	12,94,323
	From 10,001-25,000	62	-	8,417	2,56,657	60	-	7,799	2,58,221	245	-	31,942	11,71,779	228	-	32,983	12,03,774
	From 25001-50,000	84	-	8,689	2,61,510	78	-	14,079	2,16,033	337	-	39,809	10,40,734	332	-	41,321	9,55,144
	From 50,001- 75,000	76	-	9,549	2,93,464	72	-	8,384	2,17,764	280	-	35,232	8,75,458	276	-	29,434	7,32,460
	From 75,001-100,000	64	-	7,534	1,48,283	58	-	8,296	2,83,153	265	-	25,486	8,26,302	256	-	32,348	8,82,896
	From 1,00,001 -1,25,000	48	-	4,880	2,21,250	49	-	10,393	1,58,620	221	-	26,258	8,77,334	200	-	25,666	6,84,796
	Above ₹ 1,25,000	6,734	-	7,86,770	76,08,612	4,835	-	5,17,957	34,53,796	27,308	-	31,70,035	3,21,32,561	18,621	-	26,27,556	1,97,58,886
	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 : March 31, 2026

Quarter End: March 31, 2026

SI No	Particulars	For the quarter ended March 31, 2026				For the quarter ended March 31, 2025				Up to the period ended March 31, 2026				Up to the period ended March 31, 2025			
		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	7,947	1,65,040	-	57,14,238	8,861	1,79,884	-	54,81,520	26,850	4,27,520	-	1,28,75,965	29,713	4,76,037	-	1,27,76,276
	From 10,001-25,000	61,064	5,28,775	-	2,29,39,747	65,623	5,41,963	-	2,03,65,638	2,04,275	11,74,482	-	4,57,10,814	2,18,737	12,49,735	-	4,21,60,349
	From 25001-50,000	1,85,970	6,21,691	-	1,72,04,674	1,87,464	6,08,483	-	1,45,30,926	5,81,105	14,79,964	-	3,46,92,390	5,72,059	14,52,700	-	3,00,06,908
	From 50,001- 75,000	1,08,687	2,92,487	-	86,62,443	92,261	2,47,348	-	64,64,614	3,33,219	5,92,068	-	1,71,26,240	2,77,083	4,91,355	-	1,30,58,520
	From 75,001-100,000	2,05,692	2,34,937	-	52,98,095	1,91,314	2,16,697	-	42,97,214	6,21,889	6,34,336	-	1,25,07,801	5,70,721	5,81,432	-	1,04,19,730
	From 1,00,001-1,25,000	97,448	1,32,564	-	53,77,107	73,946	1,00,596	-	34,24,829	2,88,209	2,76,689	-	1,13,85,894	2,13,768	2,04,221	-	73,43,422
	Above ₹ 1,25,000	7,86,386	2,70,319	-	1,65,08,687	6,63,883	2,21,219	-	1,24,50,045	21,55,737	6,64,541	-	3,81,02,863	17,97,151	5,41,872	-	2,93,07,114
	ii Individual- Annuity																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	21	165	-	-	29	230	-	-	91	393	-	-	124	534	-	-
	From 25001-50,000	835	2,070	-	393	661	1,718	-	292	2,446	5,517	-	1,021	1,946	4,507	-	771
	From 50,001- 75,000	460	1,093	-	291	307	808	-	194	1,335	2,267	-	602	915	1,602	-	391
	From 75,001-100,000	1,969	2,089	-	891	1,560	1,662	-	683	5,751	5,803	-	2,409	4,558	4,616	-	1,880
	From 1,00,001-1,25,000	484	649	-	323	303	432	-	204	1,424	1,355	-	676	927	863	-	416
	Above ₹ 1,25,000	24,014	4,037	-	10,675	14,617	3,149	-	6,475	69,202	11,696	-	29,017	49,618	9,359	-	20,752
	iii Group																
	From 0-10000	14	-	202	37,434	12	-	177	1,854	50	-	587	1,27,089	(104)	-	(10,316)	(1,58,354)
	From 10,001-25,000	17	-	551	37,456	14	-	144	17,384	75	-	794	1,87,029	63	-	794	1,43,576
	From 25001-50,000	27	-	1,990	1,06,220	17	-	500	1,64,360	89	-	4,132	3,81,244	76	-	2,351	6,04,658
	From 50,001- 75,000	19	-	1,176	2,80,657	10	-	676	92,281	85	-	3,626	5,39,292	57	-	2,514	2,27,613
	From 75,001-100,000	18	-	801	91,697	15	-	771	72,338	74	-	2,915	1,23,538	58	-	2,568	1,98,493
	From 1,00,001-1,25,000	11	-	429	77,742	8	-	384	5,060	58	-	2,713	4,46,659	51	-	2,490	1,22,016
	Above ₹ 1,25,000	6,315	-	2,73,573	56,55,535	5,257	-	2,28,286	44,25,268	36,511	-	23,46,591	3,81,54,898	30,340	-	19,40,290	3,34,10,008
	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:
1. Premium stands for premium amount.
 2. No. of lives means no. of lives insured under the policies.
 3. Premium collected for Annuity will be disclosed separately as stated above.
 4. In the absence of specific section for Group Yearly Renewable Premium (GYRP) in the above report, GYRP premium is shown under Group Non-Single Premium section.

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

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2026

Business Acquisition through Different Channels (Group)

Quarter End: March 31, 2026

	Channels	For the quarter ended March 31, 2026			For the quarter ended March 31, 2025			Up to the period ended March 31, 2026			Up to the period ended March 31, 2025		
		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	1	259	473	1	578	324	6	1,953	2,127	3	1,241	663
2	Corporate Agents-Banks	16	46,82,137	1,03,060	24	58,05,243	96,863	70	1,69,43,572	3,57,377	66	2,12,97,873	3,20,074
3	Corporate Agents -Others	5	46,58,540	1,53,206	12	43,19,551	1,23,249	24	1,76,25,816	5,35,475	25	1,59,71,007	4,12,653
4	Brokers	107	11,45,158	14,723	53	11,38,475	14,698	386	65,36,970	71,505	217	60,59,167	67,356
5	Micro Agents	1	65,656	639	-	59,349	501	1	1,86,382	1,588	-	72,037	593
6	Direct Business	245	12,53,804	3,08,724	55	14,01,986	3,00,711	579	35,10,141	8,39,759	351	50,06,581	8,70,735
7	IMF	-	-	-	-	-	-	-	-	-	-	-	-
8	Others (Please Specify)	-	-	-	-	-	-	-	-	-	-	-	-
	Total (A)	375	1,18,05,554	5,80,825	145	1,27,25,182	5,36,347	1,066	4,48,04,834	18,07,831	662	4,84,07,906	16,72,074
1	Referral Arrangements (B)	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total (A+B)	375	1,18,05,554	5,80,825	145	1,27,25,182	5,36,347	1,066	4,48,04,834	18,07,831	662	4,84,07,906	16,72,074

Note:

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

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

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2026

Business Acquisition through Different Channels (Individual)

Quarter End: March 31, 2026

	Channels	For the quarter ended March 31, 2026		For the quarter ended March 31, 2025		Up to the period ended March 31, 2026		Up to the period ended March 31, 2025	
		No. of Policies	Premium (₹ Lakh)	No. of Policies	Premium (₹ Lakh)	No. of Policies	Premium (₹ Lakh)	No. of Policies	Premium (₹ Lakh)
1	Individual agents	79,286	1,07,014	76,824	1,04,292	2,57,549	3,18,954	2,51,776	2,92,054
2	Corporate Agents-Banks	1,83,370	2,98,202	1,97,211	2,81,568	6,01,033	9,13,359	6,28,465	8,46,870
3	Corporate Agents -Others	21,460	22,131	26,952	33,192	71,998	73,417	72,093	73,156
4	Brokers	59,605	34,348	40,653	34,987	2,10,556	1,22,632	1,42,426	99,678
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business								
	- Online (Through Company Website)	12,297	10,476	18,439	13,255	36,408	33,052	72,149	50,398
	- Others	33,662	1,06,942	30,375	1,01,915	1,09,263	3,62,709	99,518	3,25,717
7	IMF	241	325	217	302	777	945	602	741
8	Common Service Centres	-	-	-	-	-	-	-	-
9	Web Aggregators	43	17	27	9	172	52	117	38
10	Point of Sales	-	-	-	-	-	(0)	-	-
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	Total (A)	3,89,964	5,79,454	3,90,698	5,69,520	12,87,756	18,25,119	12,67,146	16,88,651
	Referral Arrangements (B)	-	4	-	4	-	8	-	11
	Grand Total (A+B)	3,89,964	5,79,458	3,90,698	5,69,524	12,87,756	18,25,127	12,67,146	16,88,662

Note:

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

FORM L-39-DATA ON SETTLEMENT OF CLAIMS (INDIVIDUAL)

Name of the Insurer: HDFC Life Insurance Company Limited

For the quarter end: March 31, 2026

Date : March 31, 2026

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	37,395	16,151	165	88	230	64	54,093	2,30,510
2	Survival Benefit ²	7,88,691	53,426	3,262	1,933	1,330	397	8,49,039	1,53,310
3	Annuities / Pension	6,00,911	11,348	6,415	1,369	1,935	1,313	6,23,291	77,794
4	Surrender ³	7,770	48,327	46	10	2	2	56,157	2,56,674
5	Other benefits ⁴	460	40,740	96	16	105	337	41,754	86,559
	Death Claims	-	4,946	-	-	-	-	4,946	53,173

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 disability, income benefit & waiver of 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	-	37	1	-	-	-	38	871
3	Annuities / Pension	-	214	-	-	-	-	214	1,384
4	Surrender ²	-	10,601	-	-	-	-	10,601	6,195
5	Other benefits ³	-	14,808	-	-	-	-	14,808	1,80,841
	Death Claims	-	74,617	202	-	-	-	74,819	95,357

¹The 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 disability, income benefit & waiver of premium), partial withdrawals, amount payable on termination of paid up, lapsed and discontinuance and Health Claims are reported in Other Benefits.

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

Name of the Insurer: HDFC Life Insurance Company Limited

Up to the Quarter End: March 31, 2026

Date : March 31, 2026

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	1,07,791	53,174	533	310	407	129	1,62,344	7,09,340
2	Survival Benefit ²	26,71,992	2,08,132	8,566	3,928	2,509	1,029	28,96,156	4,66,859
3	Annuities / Pension	22,62,201	29,663	11,172	4,253	4,107	4,859	23,16,255	2,69,758
4	Surrender ³	32,854	1,92,772	119	31	17	8	2,25,801	10,93,584
5	Other benefits ⁴	1,589	1,45,550	669	559	774	1,187	1,50,328	3,27,883
	Death Claims	-	19,351	-	-	-	-	19,351	2,06,082

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 disability, income benefit & waiver of 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	-	149	7	-	-	-	156	3,185
3	Annuities / Pension	-	756	-	-	-	-	756	4,749
4	Surrender ²	-	3,06,020	-	-	-	-	3,06,020	1,43,414
5	Other benefits ³	-	1,10,070	-	-	-	-	1,10,070	3,61,452
	Death Claims	-	3,05,457	865	1	-	-	3,06,323	3,62,855

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

FORM L-40 QUARTERLY CLAIMS DATA FOR LIFE

Date : March 31, 2026

Name of the Insurer: HDFC Life Insurance Company Limited

For the quarter end: March 31, 2026

Death Claims		No. of claims only	
Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	164	84
2	Claims Intimated / Booked during the period	4,801	74,953
(a)	Less than 3 years from the date of acceptance of risk	1,740	72,972
(b)	Greater than 3 years from the date of acceptance of risk	3,061	1,981
3	Claims Paid during the period	4,946	74,819
4	Claims Repudiated during the period ²	18	217
5	Claims Rejected ³	-	1
6	Unclaimed	-	-
7	Claims O/S at End of the period	1	-
Outstanding Claims:-			
	Less than 3months	-	-
	3 months and less than 6 months	1	-
	6 months and less than 1 year	-	-
	1 year and above	-	-

¹Opening Balance is the closing balance of previous quarter.²Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.³Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.

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	1,726	13,198	8,350	1,899	3,872
2	Claims Booked during the period	56,327	8,49,828	6,16,510	55,490	43,157
3	Claims Paid during the period	54,093	8,49,039	6,23,291	56,157	41,754
4	Unclaimed ³	1	2	-	-	3
5	Claims O/S at End of the period	3,959	13,985	1,569	1,232	5,272
Outstanding Claims (Individual)						
	Less than 3 months	3,033	5,819	1,126	1,191	3,250
	3 months and less than 6 months	113	2,559	68	3	59
	6 months and less than 1 year	226	2,872	186	1	225
	1 year and above	587	2,735	189	37	1,738

¹Includes Rider Claims (Critical Illness) and other Survival Benefits²Rider Claims (Accident disability, income benefit & waiver of 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	-	38	214	10,601	14,808
3	Claims Paid during the period	-	38	214	10,601	14,808
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[^]:[^]Rider Claims (Accident disability, income benefit & waiver of premium), partial withdrawals, amount payable on termination of paid up, lapsed and discontinuance and Health Claims are reported in Other Benefits.

FORM L-40 Quarterly Claims Data for Life

Date : March 31, 2026

Name of the Insurer: HDFC Life Insurance Company Limited

Up to the Quarter End: March 31, 2026

Death Claims		No. of claims only	
Sl. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	5	-
2	Claims Intimated / Booked during the period	19,401	3,06,993
(a)	Less than 3 years from the date of acceptance of risk	7,299	2,99,373
(b)	Greater than 3 years from the date of acceptance of risk	12,102	7,620
3	Claims Paid during the period	19,351	3,06,323
4	Claims Repudiated during the period ²	54	666
5	Claims Rejected ³	-	4
6	Unclaimed ⁴	-	-
7	Claims O/S at End of the period	1	-
Outstanding Claims:-			
	Less than 3months	-	-
	3 months and less than 6 months	1	-
	6 months and less than 1 year	-	-
	1 year and above	-	-

¹ Opening Balance is the closing balance of previous Year.

² Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.

³ Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.

⁴ Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.

Individual Claims		No. of claims only				
Sl. No.	Claims Experience	Maturity	Survival Benefit ¹	Annuities/ Pension	Surrender	Other Benefits ²
1	Claims O/S at the beginning of the period	4,844	10,848	6,093	1,362	6,895
2	Claims Booked during the period	1,61,463	28,99,297	23,11,731	2,25,673	1,48,713
3	Claims Paid during the period	1,62,344	28,96,156	23,16,255	2,25,801	1,50,328
4	Unclaimed ³	4	4	-	2	8
5	Claims O/S at End of the period	3,959	13,985	1,569	1,232	5,272
Outstanding Claims (Individual)						
	Less than 3months	3,033	5,819	1,126	1,191	3,250
	3 months and less than 6 months	113	2,559	68	3	59
	6 months and less than 1 year	226	2,872	186	1	225
	1year and above	587	2,735	189	37	1,738

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

²Rider Claims (Accident disability, income benefit & waiver of premium), partial withdrawals, amount payable on termination of paid up, lapsed and discontinuance and Health Claims are reported in Other Benefits.

³ Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.

Group Claims		No. of claims only				
Sl. No.	Claims Experience	Maturity	Survival Benefit	Annuities/ Pension	Surrender	Other Benefits [^]
1	Claims O/S at the beginning of the period	-	-	-	-	-
2	Claims Booked during the period	-	156	756	3,06,020	1,10,070
3	Claims Paid during the period	-	156	756	3,06,020	1,10,070
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	-	-	-	-	-
	1year and above	-	-	-	-	-

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

FORM L-41 GRIEVANCE DISPOSAL

Name of the Insurer: HDFC Life Insurance Company Limited

Date : March 31, 2026

GRIEVANCE DISPOSAL FOR THE QUARTER ENDED MARCH 31, 2026

SI No.	Particulars	Opening balance as on beginning of the quarter	Additions during the quarter (net of duplicate complaints)	Complaints resolved/ settled during the quarter			Complaints pending at the end of the quarter	Total Complaints registered up to the quarter during the financial year
				Fully Accepted	Partial Accepted	Rejected		
1	Complaints made by customers							
a)	Death claims	3	95	21	45	32	-	295
b)	Policy servicing	9	119	63	49	16	-	458
c)	Proposal processing	1	49	16	21	13	-	183
d)	Survival claims	6	139	63	53	29	-	438
e)	ULIP related	-	1	1	-	-	-	11
f)	Unfair business practices	48	807	254	187	379	35	2,896
g)	Others	48	717	225	240	291	9	2,017
Total Number of complaints:		115	1,927	643	595	760	44	6,298

2	Total number of policies up to corresponding period of previous year	12,67,808
3	Total number of claims up to corresponding period of previous year	56,61,692
4	Total number of policies up to current period	12,88,822
5	Total number of claims up to current period	64,90,273
6	Total number of policy complaints (current period) per 10,000 policies (current year)	43
7	Total number of claim complaints (current Period) per 10,000 claims registered (current year)	1

8	Duration wise pending status	Complaints made by customers		Complaints made by intermediaries		Total	
		Number	Percentage to Pending complaints	Number	Percentage to Pending complaints	Number	Percentage to Pending complaints
(a)	Up to 15 days	44	100%	-	-	44	100%
(b)	15-30 days	-	-	-	-	-	-
(c)	30-90 days	-	-	-	-	-	-
(d)	90 days & beyond	-	-	-	-	-	-
Total Number of complaints:		44	100%	-	-	44	100%

Name of the insurer: HDFC Life Insurance

INDIVIDUAL BUSINESS

Type	Category of business	Range (Minimum to Maximum) of parameters used for valuation															
		Interest Rate		Mortality Rate*		Morbidity Rate		Fixed Expenses ^{2#}		Variable Expenses ³		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption)**	
		As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025
Par	Non-Linked -VIP																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Non-Linked -Others																
	Life	5.80%-6.10%	5.80%-6.50%	18% - 234%	30%-321%	N/A	N/A	56-588	53-1409	0.60%	Nil	4%-6% p.a.	4%-6% p.a.	0.16%-32%	0%-32%	1.14%-63%	1.49%-63%
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	5.80%-6.10%	5.80%-6.50%	60%-69%	51%-72%	N/A	N/A	588	754-1409	0.60%	Nil	4%-6% p.a.	4%-6% p.a.	0.2%-20%	1.2%-23%	1.3%-5.2%	1.7%-6.8%
	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
	Linked -VIP																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Linked-Others																
Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Non-Par	Non-Linked -VIP																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	5.20%	5.20%	100%	100%	N/A	N/A	975-1500	975-1500	N/A	N/A	6% p.a.	6% p.a.	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Non-Linked -Others																
	Life	5.80%-6.30%	5.85%-6.35%	18%-234%	12%-300% ny experience	ny experience	N/A	88-588	83-1409	0.60%	Nil	6% p.a.	6% p.a.	0%-43.20%	0%-32%		
	General Annuity	5.85%-6.54%	5.90%-6.54%	72%-120%	78%-102%	N/A	N/A	256-588	241-1409	0.60%	Nil	6% p.a.	6% p.a.	0%-14.4%	0%-1%		
	Pension	5.85%-6.35%	5.85%-6.35%	63%-87%	54%-78%	N/A	N/A	88-588	754-1409	0.60%	Nil	6% p.a.	6% p.a.	1.6%-6%	0%-16%		
	Health	5.9%-6.5%	5.9%-6.5%	27%-126%	72% - 125% ny experience	ny experience	N/A	216-588	204-1409	Nil	Nil	6% p.a.	6% p.a.	8%-70%	8%-70%		
	Linked -VIP																
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Linked-Others																
Life	5.20%	5.20%	18%-234%	18%-171%	N/A	N/A	588	754-1409	0.60%	Nil	6% p.a.	6% p.a.	0%-37.6%	0%-32%			
General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Pension	5.20%	5.20%	45%-81%	60%-84%	N/A	N/A	588	754-1409	0.60%	Nil	6% p.a.	6% p.a.	2%-42.4%	0%-42%			
Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	

NOT APPLICABLE

GROUP BUSINESS

Range (Minimum to Maximum) of parameters used for valuation																		
Type	Category of business	Interest Rate		Mortality Rate*		Morbidity Rate		Fixed Expenses ²		Variable Expenses ³		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption)**		
		As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026	As at 31st March 2025	As at 31st March 2026
Par	Non-Linked -VIP																	
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Non-Linked -Others																	
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Linked -VIP																	
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Linked-Others																	
	Life	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Pension	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Health	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
	Non-Par	Non-Linked -VIP																
		Life	6.12%-7.45%	6.01%-7.75%	1 per mille	1 per mille	N/A	N/A	9.81	9.25	Nil	Nil	6% p.a.	6% p.a.	4%	4%		
		General Annuity	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
		Pension	6.21%-7.34%	6.09%-7.99%	1 per mille	1 per mille	N/A	N/A	9.81	9.25	Nil	Nil	6% p.a.	6% p.a.	4%	4%		
Health		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Non-Linked -Others																		
Life		5.86%-7.10%	5.9%-7.36%	7.20%-388.80%	24%-410%	any experience	any experience	8.41-9.81	8-9.25	Nil	Nil	6% p.a.	6% p.a.	0%-4%	0%-4%			
General Annuity		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Pension		4.54%-7.25%	5.97%-7.25%	1 per mille	1 per mille	N/A	N/A	9.81	9.25	Nil	Nil	6% p.a.	6% p.a.	4%	4%			
Health		5.9%-6.3%	5.9%-6.5%	120%	120%	any experience	any experience	8.48	8	Nil	Nil	6% p.a.	6% p.a.	N/A	N/A			
Linked -VIP																		
Life		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
General Annuity		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Pension		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Health		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Linked-Others																		
Life		5.20%	5.20%	126%	126%	N/A	N/A	20	20	Nil	Nil	6% p.a.	6% p.a.	8%	8%			
General Annuity		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Pension		5.20%	5.20%	126%	126%	N/A	N/A	20	20	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	

NOT APPLICABLE

* Valuation mortality rates expressed as a % of IALM 2012-14 (Male lives) except annuity where it's expressed as a % of Indian Individual Annuitant's Mortality Table (2012-15).
 ** Reversionary/Cash Bonus Rates are mentioned in the table. Terminal bonuses are set at a policy level as the excess of projected asset share over guaranteed maturity benefits, subject to a minimum of zero.
 # Expenses for RP/LP except for Annuity where it includes SP as well

Valuation Data

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

Valuation Bases/Methodology

Changes made to the valuation basis since Dec'25 are reflected in the above tables.

- ¹ Individual and Group Business are to be reported separately
- ² Fixed per policy expenses
- ³ Premium related expenses
- ⁴ Restricted to Lapse and Surrender

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
01-Jan-26	Gujarat Narmada Valley Fertilizers and Chemicals Ltd	PBL	Management	Appointment of Shri Manoj Kumar Das, IAS (DIN: 06530792) as a Director and Chairman of the Company with effect from November 01, 2025, for a tenure as may be deemed appropriate by the Government of Gujarat, not liable to retire by rotation.	FOR	FOR	Nothing objectionable
01-Jan-26	Gujarat Narmada Valley Fertilizers and Chemicals Ltd	PBL	Management	Ratification of remuneration of Rs. 1,10,000/- plus out of pocket expenses, GST and XBRL fees payable to the Cost Auditor, M/s. K G Goyal and Associates, Cost Accountants, Jaipur (Firm Registration No. 000024) for carrying out the audit of the cost records of the Company for the Financial Year 2025-26 ending on March 31, 2026, as recommended by the Audit Committee and approved by the Board of Directors.	FOR	FOR	Compliant with law. No major concern has been identified.
03-Jan-26	JSW Energy Ltd	EGM	Management	To create, offer, issue and allot 95,23,809 equity shares at a face value of Rs. 10 each for cash at a price of Rs. 525 (including premium of Rs. 515) per equity share (the Equity Shares), by way of preferential issuance and allotment to JTPM Meta Traders Limited, a member of the Promoter Group (as defined under the ICDR) of the Company (Equity Allottee).	FOR	FOR	Nothing Objectionable
03-Jan-26	JSW Energy Ltd	EGM	Management	To create, issue, offer and allot, from time to time in one or more tranches, 4,76,19,047 warrants (the Warrants), each carrying a right exercisable by the warrant holder to subscribe to 1 (One) equity share per Warrant, for cash consideration, at a price of Rs. 525 (including premium of Rs. 515) per Warrant (the Warrant Issue Price), by way of a preferential issuance and allotment to JTPM Meta Traders Limited, a member of the Promoter Group (as defined under the ICDR) of the Company (Warrants Allottee).	FOR	FOR	Nothing Objectionable
03-Jan-26	JSW Energy Ltd	EGM	Management	Issue of Equity Shares, etc for an aggregate amount not exceeding Rs. 1,00,00,00,00,000.	FOR	FOR	Nothing Objectionable
03-Jan-26	JSW Energy Ltd	EGM	Management	Material Related Party Transactions between JSW Thermal Energy Limited (a wholly-owned subsidiary of the Company) and Toshiba JSW Power Systems Private Limited (a related party of the Company) for an aggregate amount up to Rs. 2500,00,00,00,000 provided that the transactions so carried out shall at all times be on an arm's length basis and in the ordinary course of business of JSW TEL and TJPS.	FOR	FOR	Nothing Objectionable
05-Jan-26	Cummins India Ltd.	PBL	Management	To approve additional material related party transaction(s) with Cummins Inc., USA, for an additional amount upto Rs. 40 crores in the category/nature of a. purchases of engines/ gensets, their parts, accessories or spares by the Company for Financial Year 2025-26.	FOR	FOR	Nothing Objectionable
05-Jan-26	Cummins India Ltd.	PBL	Management	To approve additional material related party transaction(s) with Cummins Limited, UK, for an additional amount upto Rs. 250 crores in the category/nature of a. purchases of engines/ gensets, their parts, accessories or spares by the Company, and b. sale of engines/gensets, their parts, accessories, and spares by the Company for Financial Year 2025-26.	FOR	FOR	Nothing Objectionable
06-Jan-26	Hindustan Unilever Limited	PBL	Management	Appointment of Mr. Niranjan Gupta (DIN: 07806792) as Whole-time Director of the Company (designated as Executive Director, Finance and Chief Financial Officer), liable to retire by rotation, to hold office for a period of 5 (five) consecutive years i.e., from 1st November, 2025 to 31st October, 2030 and including remuneration.	FOR	FOR	Nothing Objectionable
06-Jan-26	Hindustan Unilever Limited	PBL	Management	Appointment of Mr. Bobby Parikh (DIN: 00019437) as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 1st December, 2025 upto 30th November, 2030.	FOR	FOR	Nothing Objectionable
06-Jan-26	Aavas Financiers Limited	PBL	Management	To consider and approve the appointment of Mr. Rohit Ranjan, (DIN: 00003480) as a Non-Executive Non-Independent Director on the Board of the Company, for a term of 5 (Five) years, and whose office is liable to retire by rotation.	FOR	FOR	Routine proposal
08-Jan-26	WeWork India Management Limited	PBL	Management	Ratification and Amendment of the WeWork India Management Limited 2019 Equity Incentive Plan.	FOR	FOR	No concern with regard to the proposed modification per-se. Options were already granted before IPO these are the remaining ones.
08-Jan-26	WeWork India Management Limited	PBL	Management	Ratification and Amendment of the WeWork India Management Limited 2021 Equity Incentive Plan.	FOR	FOR	No concern with regard to the proposed modification per-se. Options were already granted before IPO these are the remaining ones.
08-Jan-26	WeWork India Management Limited	PBL	Management	Alteration of Articles of Association of the Company.	FOR	FOR	Compliant with law. No governance concern identified.
08-Jan-26	LIC Housing Finance Limited	PBL	Management	Appointment of Shri Doraiswamy Ramachandran (DIN: 10358884) as Non-Executive Chairman of the Company, and shall, not be liable to retire by rotation.	FOR	FOR	Routine proposal
09-Jan-26	Nippon Life India Asset Management Ltd	PBL	Management	Appointment of Mr. Sundeeep Sikka (DIN: 02553654) as the Managing Director and Chief Executive Officer (MD and CEO) of the Company, not liable to retire by rotation, for a period of five (5) years with effect from April 22, 2026 to April 21, 2031 and including remuneration.	FOR	FOR	Routine proposal
09-Jan-26	Nippon Life India Asset Management Ltd	PBL	Management	Approval for amendment in Reliance Nippon Life Asset Management Limited - Employee Stock Option Plan 2019.	FOR	FOR	Nothing objectionable
09-Jan-26	Indian Bank	EGM	Management	To approve the appointment of Ms. Mini T M, as Executive Director of the Bank for a period of three (03) years with effect from 24.11.2025 (date of assumption of charge of the office), or until further orders of the Govt. of India, whichever is earlier.	FOR	FOR	nothing objectionable
10-Jan-26	Petronet LNG Ltd	PBL	Management	To approve extension of tenure of Shri Akshay Kumar Singh (DIN: 03579974), as Managing Director and CEO of the Company, for a further period from February 1, 2026 to May 12, 2027, as a one-off final extension.	FOR	FOR	Nothing Objectionable
10-Jan-26	Petronet LNG Ltd	PBL	Management	To approve extension of tenure of Shri Pramod Narang (DIN: 07792813) as Director (Technical) for a further period of two years, as a one-off final extension, from November 26, 2025 to November 25, 2027.	FOR	FOR	Nothing Objectionable
10-Jan-26	Gillette India Ltd	PBL	Management	Appointment of Ms. Rohini Venkateswaran (DIN 11361794) as a Whole-time-Director of the Company for a period of five years with effect from October 31, 2025 and including remuneration.	FOR	FOR	Nothing Objectionable
11-Jan-26	Titan Company Limited	PBL	Management	Appointment of Mr. Ajay Chawla (DIN: 07083700) as a Director of the Company not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
11-Jan-26	Titan Company Limited	PBL	Management	Appointment of Mr. Ajay Chawla (DIN: 07083700) as the Managing Director of the Company for a period of five years from 1st January 2026 to 31st December 2030, not liable to retire by rotation and payment of remuneration.	FOR	FOR	Nothing Objectionable
14-Jan-26	Shriram Finance Ltd	EGM	Management	To raise, a total amount of Rs. 3,96,17,98,28,781.15 (Subscription Consideration) by way of offering, issuance and allotment to the Investor, on a preferential basis, by way of private placement in accordance with the relevant provisions of Chapter V of the SEBI ICDR Regulations of 47,11,21,055 fully paid-up equity shares of the Company of face value of Rs. 2/- each fully paid-up (Subscription Shares), which is equivalent to 20% of the post preferential equity share capital of the Company (on a fully diluted basis) as on the date of completion of the preferential issue in terms of the Investment Agreement, for cash, at an issue price of Rs. 840.93 (including premium of Rs. 838.93 (Issue Price) per Subscription Share (Preferential Issue).	FOR	FOR	Nothing objectionable
14-Jan-26	Shriram Finance Ltd	EGM	Management	Approve special rights granted to the Investor in accordance with Regulation 31B of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	FOR	FOR	Nothing objectionable
14-Jan-26	Shriram Finance Ltd	EGM	Management	The payment of a one-time, non-recurring and fixed amount of USD 200,000,000 by MUFG Bank Ltd (Investor) to Shriram Ownership Trust, Promoter of the Company for the non-compete and non-solicit obligations undertaken by Shriram Ownership Trust for itself and on behalf of its affiliates for the benefit of the Company, with a view to safeguard the Company's goodwill, protecting the interests of all its shareholders and ring-fencing and enhancing the value of the Company's lending and credit business.	FOR	FOR	Nothing objectionable
16-Jan-26	Apollo Tyres Ltd	PBL	Management	To raise funds for an amount not exceeding Rs. 10,000 million through Private Placement of Unsecured Secured Non-Convertible Debentures during the period of one year from the date of passing of this resolution within overall borrowing limits of the Company, as approved by the Shareholders from time to time, in one or more tranches, to such person or persons, who may or may not be the debenture holder(s) of the Company, as the Board (or any duly constituted Committee of the Board or such other authority as may be approved by the Board) may at its sole discretion decide, including eligible investors (whether residents and/ or non-residents and/ or institutions/incorporated bodies and/ or individuals and/ or trustees and/ or banks or otherwise, in domestic and/ or one or more international markets), Non-Resident Indians, Foreign Institutional Investors (FIIs), Foreign Portfolio Investors (FPIs), Venture Capital Funds, Foreign Venture Capital Investors, Mutual Funds, State Industrial Development Corporations, Insurance Companies, Development Financial Institutions, Bodies Corporate, Companies, private or public or other entities, authorities and such other persons in one or more combinations thereof through Private Placement.	FOR	FOR	Routine business proposal
16-Jan-26	Apollo Tyres Ltd	PBL	Management	Appointment of Mr. Rajendra Chitale (DIN: 00015986) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years with effect from February 9, 2026 to February 8, 2029 (both days inclusive) on the Board of the Company.	FOR	FOR	Nothing objectionable
16-Jan-26	Apollo Tyres Ltd	PBL	Management	Appointment of Mr. Tapan Mitra (DIN: 08445248) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years with effect from February 9, 2026 to February 8, 2029 (both days inclusive) on the Board of the Company.	FOR	FOR	Nothing objectionable
18-Jan-26	Axis Bank Limited	PBL	Management	Appointment of Neeraj Gambhir (DIN: 00257375) as a Director and Whole-time Director (designated as Executive Director) of the Bank for a period of 3 (three) years, effective from October 20, 2025 and that he shall be liable to retire by rotation and payment of remuneration.	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
18-Jan-26	Axis Bank Limited	PBL	Management	Appointment of Malavika R. Harita (DIN: 09005600) as an Independent Director of the Bank, for a period of 4 (four) years, with effect from December 18, 2025 up to December 17, 2029 (both days inclusive), not liable to retire by rotation.	FOR	FOR	nothing objectionable
18-Jan-26	Wakefit Innovations Limited	PBL	Management	To reclassify the authorised share capital of INR 19,45,29,950/- divided into, 50,00,000 Series A Preference Shares of Re. 1/- each, 20,00,000 Series B Preference Shares of Re. 1/- each, 30,00,000 Series C Preference Shares of Re. 1/- each, 32,55,599 Series D Preference Shares of Rs. 50/- each, and 4,35,000 Series D1 Preference Shares of Rs. 50/- each into equity share capital and thereby increase the authorised equity share capital of the Company by INR 19,45,29,950/- divided into 19,45,29,950 equity shares of Re. 1/- each.	FOR	FOR	Nothing Objectionable
18-Jan-26	Wakefit Innovations Limited	PBL	Management	Approval and Ratification of Wakefit Employee Stock Option Plan - 2019 (ESOP 2019).	FOR	AGAINST	Lack of clarity on Exercise Price
18-Jan-26	Wakefit Innovations Limited	PBL	Management	Approval for the upside arrangement under the Shareholders Agreement dated May 13, 2025, read with its Amendment Agreement dated June 25, 2025.	FOR	AGAINST	Arrangement favors only the Promoter Directors even though market risks are similar for all shareholders
18-Jan-26	Wakefit Innovations Limited	PBL	Management	Approval for the right to nominate directors under the Shareholders Agreement dated May 13, 2025, read with its Amendment Agreement dated June 25, 2025.	FOR	AGAINST	Excess Nomination powers vested on the Promoters; this is leading to a Promoter-controlled Management
18-Jan-26	Wakefit Innovations Limited	PBL	Management	Approval for insertion of Article 102A in the Articles of Association of the Company.	FOR	AGAINST	Linked to resolution no. 3
18-Jan-26	Wakefit Innovations Limited	PBL	Management	Approval for insertion of Article 168 in the Articles of Association of the Company.	FOR	AGAINST	Linked to resolution no. 4
18-Jan-26	Billionbrains Garage Ventures Limited	PBL	Management	Approval for amendment and ratification of Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024 as per SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	FOR	FOR	Nothing objectionable
18-Jan-26	Billionbrains Garage Ventures Limited	PBL	Management	Approval for extension of grant of options to the eligible employees of the subsidiary company(ies) and associate company(ies), of the company under Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024.	FOR	FOR	Nothing objectionable
18-Jan-26	Billionbrains Garage Ventures Limited	PBL	Management	Approval for acquisition of equity shares by way of secondary acquisition by trust under Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024.	FOR	FOR	Nothing objectionable
18-Jan-26	Billionbrains Garage Ventures Limited	PBL	Management	Approval for provision of money to the Groww Employee Welfare Trust by the company for purchase of its own shares by the trust for the benefit of employees for the implementation of Billionbrains Garage Ventures Limited Employee Stock Option Scheme 2024.	FOR	FOR	Nothing objectionable
18-Jan-26	Billionbrains Garage Ventures Limited	PBL	Management	Alteration of Articles of Association of the Company.	FOR	FOR	Nothing objectionable
18-Jan-26	Larsen & Toubro Limited	PBL	Management	Appointment of Mr. Amitabh Kant (DIN: 00222708) as a Non-Executive, Independent Director of the Company for a term of 5 (five) consecutive years commencing from October 29, 2025, up to and including October 28, 2030, and whose office shall not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
18-Jan-26	Larsen & Toubro Limited	PBL	Management	Appointment of Mr. B. Santhanam (DIN: 00494806) as a Non-Executive, Independent Director of the Company for a term of 5 (five) consecutive years commencing from October 29, 2025, up to and including October 28, 2030, and whose office shall not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
18-Jan-26	Larsen & Toubro Limited	PBL	Management	Re-appointment of Ms. Preetha Reddy (DIN: 00001871) as a Non-Executive, Independent Director of the Company, for a term of 5 (five) consecutive years, commencing from March 01, 2026, upto and including February 28, 2031 and whose office shall not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
18-Jan-26	Larsen & Toubro Limited	PBL	Management	To enter into contracts/ transactions/ arrangements (whether by way of an individual transaction or a series of transactions taken together) with L and T-MHI Power Boilers Private Limited, a subsidiary of the Company and a related party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, in the nature of (a) sale, purchase, lease or supply of goods or business assets or equipment, forming part of the business operations, (b) availing or rendering of services, (c) transfer of any resources, services or obligations to meet the Company's business objectives/requirements (Related Party Transactions), aggregating upto an amount not exceeding Rs. 11,400 crores.	FOR	FOR	Nothing Objectionable
18-Jan-26	Larsen & Toubro Limited	PBL	Management	To enter into contracts/ transactions/ arrangements (whether by way of an individual transaction or a series of transactions taken together) with L and T-MHI Power Turbine Generators Private Limited, a subsidiary of the Company and a Related Party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, in the nature of (a) sale, purchase, lease or supply of goods or business assets or equipment, forming part of the business operations, (b) availing or rendering of services, (c) transfer of any resources, services or obligations to meet the Company's business objectives/requirements, and (d) providing parent company guarantees or letter of comfort or undertaking (Related Party Transactions), aggregating upto an amount not exceeding Rs. 4,000 crores	FOR	FOR	Nothing Objectionable
18-Jan-26	Larsen & Toubro Limited	PBL	Management	To enter into contracts/ transactions/ arrangements (whether by way of an individual transaction or a series of transactions taken together) with Larsen Toubro Arabia LLC, a subsidiary of the Company and a Related Party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, towards providing parent company guarantees or letter of comfort or undertaking for project performance (Related Party Transactions), aggregating upto an amount not exceeding Rs. 14,000 crores.	FOR	FOR	Nothing Objectionable
18-Jan-26	Larsen & Toubro Limited	PBL	Management	To enter into contracts/ transactions/ arrangements (whether by way of an individual transaction or a series of transactions taken together) with L and T Modular Fabrication Yard LLC, a subsidiary of the Company and Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of (a) purchase of goods or business assets or equipment, in ordinary course of business, (b) availing or rendering of services, (c) transfer or exchange of any resources, services or obligations to meet the Company's business objectives/ requirements. (Related Party Transactions), aggregating upto an amount not exceeding Rs. 29,550 crores.	FOR	FOR	Nothing Objectionable
18-Jan-26	L&T Technology Services Ltd	PBL	Management	Amendment to L and T Technology Services Limited Employee Stock Option Scheme 2016 (LTS ESOP Scheme - 2016).	FOR	FOR	This is extension of ESOP 2016 and not a new ESOP scheme.
19-Jan-26	Narayana Hrudayalaya Ltd	CCM	Management	Scheme of arrangement proposed to be made of Meridian Medical Research and Hospital Ltd. (Applicant Company No. 1/ Transferor Company) and Narayana Hrudayalaya Limited (Applicant Company No. 2/ Transferee Company) and their respective shareholders and creditors.	FOR	FOR	Nothing objectionable
19-Jan-26	JSW Infrastructure Ltd	PBL	Management	Approval for undertaking Material Related Party Transaction between JSW Port Logistics Private Limited, a wholly owned subsidiary of JSW Infrastructure Limited and JSW Shipping and Logistics Private Limited, a promoter group company of JSW Infrastructure Limited for an enterprise value of Rs. 1,212 crore, to purchase 100% of the equity share capital of (i) JSW Rail Infra Logistics Private Limited (JSW Rail/Target Company 1), (ii) JSW Minerals Rail Logistics Private Limited (JSW Minerals/Target Company 2), and (iii) JSW (South) Rail Logistics Private Limited (JSW South/Target Company 3) (Target Company 1, Target Company 2 and Target Company 3, collectively, Target Entities) from JSW Shipping and Logistics Private Limited (Seller), a promoter group company of JSWIL (the Proposed Transaction) for an enterprise value of Rs. 1,212 crore (enterprise value of the Target Entities), subject to working capital adjustment on the closing date of the Proposed Transaction, as specified in the Share Purchase Agreement dated 8th December, 2025 entered into amongst the Buyer, Seller and the Target Entities (the SPA) and subject to the said Proposed Transaction being carried out at arms length.	FOR	FOR	Compliant with law.
21-Jan-26	Juniper Hotels Limited	PBL	Management	To consider and approve the appointment of Mr. Mayur Chokshi (DIN: 01238538) as a Non- Executive Independent Director of the Company to hold office for first term of 2 (Two) consecutive years commencing from December 18, 2025, to December 17, 2027, and that he shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectionable
22-Jan-26	Balkrishna Industries Ltd.	PBL	Management	To approve the re-appointment of Mr. Anind Poddar (DIN: 00089984), as Chairman and Managing Director of the Company, for a period of 5 (five) years on expiry of his present term of office, i.e. with effect from 1st August, 2026 and including remuneration.	FOR	FOR	Nothing objectionable
22-Jan-26	Balkrishna Industries Ltd.	PBL	Management	To approve the appointment of Mr. Natarajan Gnanaskandan Tarjore (DIN: 00013939) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years with effect from 1st February, 2026.	FOR	FOR	Nothing objectionable
22-Jan-26	Balkrishna Industries Ltd.	PBL	Management	To approve the appointment of Mr. Ashok Saraf (DIN: 01627873) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, which appointment shall take effect from 1st February, 2026.	FOR	FOR	Nothing objectionable
22-Jan-26	Karnataka Bank Limited	PBL	Management	Appointment of Mr. Raghavendra Srinivas Bhat (DIN: 11165725) as the Managing Director and Chief Executive Officer (MD and CEO) of the Bank for a period of one year with effect from November 16, 2025, liable to retire by rotation and including remuneration.	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
22-Jan-26	Tvs Motor Company Ltd.	PBL	Management	To approve the appointment of Ms. Kalpana Unnikat (DIN: 02490816) as a Non-Executive Independent Director (NE-ID) of the Company, for a period of five consecutive years effective 15th December 2025, and whose office shall not be liable to retire by rotation during her tenure as NE-ID.	FOR	FOR	Nothing objectionable
22-Jan-26	Fortis Healthcare Limited	PBL	Management	To consider appointment of Mr. Mohd Shahzwan Bin Mohd Harris (DIN: 08465456) as a Non-Independent and Non-Executive Director of the Company, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern has been identified.
22-Jan-26	Manappuram Finance Limited	EGM	Management	To borrow (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), in excess of the paid-up share capital, free reserves and securities premium account, including the monies already borrowed by the Company up to a limit of outstanding aggregate value which shall not exceed Rs. 75,000 Crores at any time.	FOR	FOR	Nothing Objectionable
22-Jan-26	Manappuram Finance Limited	EGM	Management	To mortgage and/or charge in addition to the mortgages/ charges created/ to be created by the company in such form and manner and on such ranking and at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties of the company both present and future and/ or the whole or any part of the undertaking of the company in favour of the lender, agent, trustees for securing the borrowings of the company availed to be availed by way of loan in foreign currency and/ or in rupee currency and securities comprising of fully/partly convertible debentures and/ or secured premium notes and/ or floating rates notes, bonds or other debt instruments issued/ to be issued by the company from time to time in one or more tranches up to an aggregate limit of Rs. 75,000 Crores.	FOR	FOR	Nothing Objectionable
22-Jan-26	Manappuram Finance Limited	EGM	Management	Revision in terms of remuneration payable to Dr. Sumithra Nandan (DIN: 03625120), as Whole-time Director of the Company.	FOR	FOR	Nothing Objectionable
24-Jan-26	Northern Arc Capital Limited	PBL	Management	Appointment of Ms. Vidya Krishnan (DIN: 09669166) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of Five (5) consecutive years i.e., from October 31, 2025 till October 30, 2030 (both days inclusive).	FOR	FOR	Nothing objectionable
24-Jan-26	Northern Arc Capital Limited	PBL	Management	Appointment of Ms. Anuradha Rao (DIN: 07597195), as Non-Executive Non-Independent Director of the Company, liable to retire by rotation.	FOR	FOR	Nothing objectionable
25-Jan-26	BlueStone Jewellery and Lifestyle Limited	PBL	Management	Ratification of the BlueStone Jewellery and Lifestyle Limited - Employee Stock Option Plan 2014.	FOR	AGAINST	Inadequate disclosure w.r.t Exercise price; Potential economic benefits to a single employee appears to
25-Jan-26	Colorge Limited	PBL	Management	To increase the Authorised Share Capital of the Company from INR 77,00,00,000/- divided into 38,50,00,000 equity shares of INR 2/- each to INR 1,02,00,00,000 divided into 51,00,00,000 equity shares of INR 2/- each by creation of additional 12,50,00,000 equity shares of INR 2/- each and consequently, the existing Clause V of the memorandum of association of the Company.	FOR	FOR	Compliant with law. No governance concern has been identified.
25-Jan-26	Colorge Limited	PBL	Management	To create, issue, offer and allot up to 9,37,96,508 fully paid up equity shares of the Company having face value of INR 2 each (Equity Shares) at a price of INR 1,815.91/- per Equity Share (which includes a premium of INR 1813.91/- per Equity Share) (Issue Price), aggregating up to a consideration of INR 1,70,32,60,16,842/- to the proposed allottees belonging to the Non-Promoter Category (Investors), as consideration other than cash towards the acquisition of shares (Swap Shares) of Encora US Holdco, Inc. and Encora Holdings Ltd. (Cayman) respectively (collectively, the Target Companies), determined in accordance with the terms of the share subscription and share purchase agreement dated December 26, 2025 executed by and amongst the Company, the Target Companies and the Investors and any amendments thereof (SSPA), pursuant to a share swap arrangement, by way of a preferential issue on a private placement basis (Preferential Issue).	FOR	FOR	Resolution is compliant with law.
25-Jan-26	Colorge Limited	PBL	Management	Approval for grant of special rights and covenants pursuant to the SSPA and adoption of the amended and restated Articles of Association of the Company.	FOR	FOR	Compliant with law.
25-Jan-26	Colorge Limited	PBL	Management	To (i) acquire 3,47,40,528,237/1701 shares of the Target Companies, determined in accordance with the terms of the SSPA, pursuant to a share swap arrangement, and (ii) provide guarantees for a bridge loan of up to INR equivalent to USD 550 Mn in a Company's overseas subsidiary that the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided in connection with a loan to any other body corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Company, exceeds the limits prescribed under Section 186 of the Companies Act, 2013, 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 as the Board may think fit, provided that the amount of such total loans or investments made, guarantees given and securities provided shall not at any time exceed an amount INR equivalent to USD 2,447 bn in excess of the limits prescribed under Section 186 of the Companies Act, 2013.	FOR	FOR	Compliant with law.
25-Jan-26	Colorge Limited	PBL	Management	To raise capital by way of a Qualified Institutions Placement or any permitted means to eligible investors through an issuance of equity shares and/ or other eligible securities, for an aggregate amount not exceeding INR equivalent to USD 550 Mn.	FOR	FOR	Compliant with law.
27-Jan-26	TSF INVESTMENTS LIMITED	PBL	Management	Appointment of Ms. Meenakshi Ramani, (DIN: 11008437), as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years up to 31st December 2030, not liable to retire by rotation.	FOR	FOR	Routine proposal
28-Jan-26	Computer Age Management Services Ltd.	PBL	Management	Approval for re-appointment of Mr. Anuj Kumar (DIN: 08268864) as the managing director (a key managerial personnel in terms of Section 203 of the Act) of the Company for a period of 5 (five) years from August 01, 2026 to July 31, 2031 and that he shall be liable to retire by rotation and including remuneration.	FOR	FOR	Routine proposal
28-Jan-26	Navin Fluorine International Limited	PBL	Management	To appoint Mr. Kartikya Dube (DIN: 00929373) as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from December 03, 2025 and ending on December 02, 2030, not liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern has been identified.
28-Jan-26	One 97 Communications Ltd	PBL	Management	To approve the appointment of Ms. Manisha Raj Raisinghani (DIN: 06798956) 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 November 04, 2025 to November 03, 2030 (both days inclusive).	FOR	FOR	Nothing objectionable
28-Jan-26	One 97 Communications Ltd	PBL	Management	To approve payment of remuneration to Ms. Manisha Raj Raisinghani (DIN: 06798956) as Non-Executive Independent Director of the Company for a period with effect from November 04, 2025 to November 03, 2028 (both days inclusive).	FOR	FOR	Nothing objectionable
28-Jan-26	FSN E-Commerce Ventures Limited	PBL	Management	Re-appointment of Ms. Falguni Nayar (DIN: 00003633) as the Executive Chairperson, Managing Director and Chief Executive Officer of the Company (EC, MD and CEO) for a further period of five years with effect from February 12, 2026 till February 11, 2031, not liable to retire by rotation and payment of remuneration.	FOR	FOR	Nothing Objectionable
29-Jan-26	Deepak Fertilisers & Petrochemicals Corp. Ltd	PBL	Management	Appointment of Dr. Purni Mehta Bhatt (DIN: 01596457) as an Independent Director of the Company not liable to retire by rotation and to hold office for a first term of 3 consecutive years commencing from 1st January, 2026.	FOR	FOR	Appointment Compliant with the law. No governance concern identified.
29-Jan-26	Deepak Fertilisers & Petrochemicals Corp. Ltd	PBL	Management	Re-appointment of Mr. Sanjay Gupta (DIN: 05281731) as an Independent Director of the Company not liable to retire by rotation and to hold office for a second term of 5 consecutive years commencing from 2nd February, 2026.	FOR	FOR	Re-appointment compliant with the Law. No governance concern identified.
29-Jan-26	Deepak Fertilisers & Petrochemicals Corp. Ltd	PBL	Management	Re-appointment of Mr. Sitaran Kurte (DIN: 02670899) as an Independent Director of the Company not liable to retire by rotation and to hold office for a second term of 5 consecutive years commencing from 2nd February, 2026.	FOR	FOR	Re-appointment compliant with the Law. No governance concern identified.
29-Jan-26	Deepak Fertilisers & Petrochemicals Corp. Ltd	PBL	Management	Re-appointment of Mr. Terje Bakken (DIN: 10044096) as an Independent Director of the Company not liable to retire by rotation and to hold office for a second term of 5 consecutive years commencing from 20th February, 2026.	FOR	FOR	Re-appointment compliant with the Law. No governance concern identified.
30-Jan-26	Siemens Ltd	PBL	Management	Continuation of directorship of Mr. Matthias Rebellius (DIN: 08975071) as a Special Director (Nominee of Siemens Aktiengesellschaft, Germany) [Siemens AG], in the capacity of Non-Executive Non-Independent Director of the Company, not liable to retire by rotation, beyond February 11, 2026.	FOR	FOR	Nothing Objectionable
30-Jan-26	Honeywell Automation India Ltd.	PBL	Management	Appointment of Mr. Jake Morgan Wasserman (DIN: 11364789) as a Non-Executive Director of the Company, liable to retirement by rotation.	FOR	FOR	Nothing Objectionable
30-Jan-26	Honeywell Automation India Ltd.	PBL	Management	Re-appointment of Dr. Ganesh Natarajan (DIN: 00176393) as an Independent Director of the Company, not liable to retirement by rotation, to hold office for a second term of 3 (three) consecutive years on the Board of the Company commencing from March 6, 2026 up to March 7, 2029 (both days inclusive).	FOR	FOR	Nothing Objectionable
30-Jan-26	Chalet Hotels Limited	PBL	Management	Appointment of Mr. Shwetank Singh (DIN: 02976637) as the Managing Director and CEO of the Company (being a Director liable to retire by rotation), for a period of three years with effect from February 1, 2026 to January 31, 2029, and approval of his remuneration.	FOR	FOR	Nothing Objectionable
30-Jan-26	Chalet Hotels Limited	PBL	Management	Appointment of Dr. Sanjay Sethi (DIN: 00641243) as Non-Independent Non-Executive Director of the Company (being a Director liable to retire by rotation).	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
30-Jan-26	Chalet Hotels Limited	PBL	Management	Approval for payment of remuneration including fixed commission and other permissible reimbursements, as provided under Section 197(4) of the Act, but excluding sitting fee and reimbursement of expenses for attending the meetings of the Board and/or Committees, as may be decided by the Board of Directors (hereinafter referred to as the Board, which term shall include the Compensation, Nomination and Remuneration Committee) to the Non-Executive Directors of the Company.	FOR	FOR	Nothing Objectable
01-Feb-26	Bharti Airtel Ltd	PBL	Management	To appoint Mr. Shashwat Sharma (DIN: 08360840) as Managing Director (designated as Managing Director and CEO (Airtel India)) of the Company for a period of five (5) years with effect from January 01, 2026 to December 31, 2030, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
01-Feb-26	Bharti Airtel Ltd	PBL	Management	Payment of remuneration to Mr. Shashwat Sharma (DIN: 08360840) as Managing Director and CEO (Airtel India) of the Company during the period from January 01, 2026 to December 31, 2030.	FOR	FOR	Compliant with law. No major governance concern identified.
01-Feb-26	Bharti Airtel Ltd	PBL	Management	To appoint Mr. Gopal Vittal (DIN: 02291778) as Executive Vice Chairman (in the category of Whole-time Director) of the Company for a period of five (5) years with effect from January 01, 2026 to December 31, 2030, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
01-Feb-26	Bharti Airtel Ltd	PBL	Management	Payment of remuneration to Mr. Gopal Vittal (DIN: 02291778) as Executive Vice Chairman (in the category of Whole-time Director) of the Company during the period from January 01, 2026 to December 31, 2030.	FOR	FOR	Compliant with law. No major governance concern identified.
01-Feb-26	Bharti Airtel Ltd	PBL	Management	To appoint Mr. Dinesh Kumar Khara (DIN: 06737041) as an Independent Director of the Company for a term of five consecutive years with effect from the date of appointment i.e. from November 03, 2025 to November 02, 2030.	FOR	FOR	Compliant with law. No governance concern identified.
01-Feb-26	Bharti Airtel Ltd	PBL	Management	To approve amendment in the Object Clause of the Memorandum of Association of the Company.	FOR	FOR	Compliant with law. No governance concern identified.
01-Feb-26	Bharti Airtel Ltd	PBL	Management	To approve amendment in the Articles of Association of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
01-Feb-26	Bharti Airtel Ltd - Party Paid	PBL	Management	To appoint Mr. Shashwat Sharma (DIN: 08360840) as Managing Director (designated as Managing Director and CEO (Airtel India)) of the Company for a period of five (5) years with effect from January 01, 2026 to December 31, 2030, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
01-Feb-26	Bharti Airtel Ltd - Party Paid	PBL	Management	Payment of remuneration to Mr. Shashwat Sharma (DIN: 08360840) as Managing Director and CEO (Airtel India) of the Company during the period from January 01, 2026 to December 31, 2030.	FOR	FOR	Compliant with law. No major governance concern identified.
01-Feb-26	Bharti Airtel Ltd - Party Paid	PBL	Management	To appoint Mr. Gopal Vittal (DIN: 02291778) as Executive Vice Chairman (in the category of Whole-time Director) of the Company for a period of five (5) years with effect from January 01, 2026 to December 31, 2030, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
01-Feb-26	Bharti Airtel Ltd - Party Paid	PBL	Management	Payment of remuneration to Mr. Gopal Vittal (DIN: 02291778) as Executive Vice Chairman (in the category of Whole-time Director) of the Company during the period from January 01, 2026 to December 31, 2030.	FOR	FOR	Compliant with law. No major governance concern identified.
01-Feb-26	Bharti Airtel Ltd - Party Paid	PBL	Management	Appointment of Mr. Dinesh Kumar Khara (DIN: 06737041) as an Independent Director of the Company for a term of five consecutive years with effect from the date of appointment i.e. from November 03, 2025 to November 02, 2030.	FOR	FOR	Compliant with law. No governance concern identified.
01-Feb-26	Bharti Airtel Ltd - Party Paid	PBL	Management	To approve amendment in the Object Clause of the Memorandum of Association of the Company.	FOR	FOR	Compliant with law. No governance concern identified.
01-Feb-26	Bharti Airtel Ltd - Party Paid	PBL	Management	To approve amendment in the Articles of Association of the Company.	FOR	FOR	Compliant with law. No major governance concern identified.
01-Feb-26	Krishna Institute of Medical Sciences Limited	PBL	Management	Approval of Material Related Party Transaction with KIMS Hospital Bengaluru Private Limited, Subsidiary Company for an aggregate value up to Rs. 150 Crores, for loans, entered to be entered till ensuing Annual General Meeting to be held in Financial Year 2026-27, subject to such contracts/ arrangements/ transactions being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	No governance concern identified.
05-Feb-26	IIFL Finance Limited	PBL	Management	To borrow any sum or sums of monies from time to time, including but not limited to borrowings by way of loans, financial facilities, non-fund based banking facilities as may result in funded exposure upon invocation, through the issuance of debentures, commercial papers or such other forms), upon such terms and conditions as to interest, repayment, or otherwise, whether secured or unsecured, as the Board may think fit for the purposes of the business of the Company, from one or more Banks, Financial Institutions and other persons, firms, bodies corporates, whether in India or abroad, notwithstanding that the monies so borrowed together with the monies already borrowed (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may at any time exceed the aggregate of the paid-up share Capital, free Reserves (reserves not set apart for any specific purpose) and securities premium provided that the total principal amount that may be borrowed, including any change on account of fluctuation in the exchange rate, (exclusive of interest, additional interest, compound interest, commitment charges, and other costs) by the Board of Directors of the Company and outstanding at any point of time, shall not exceed Rs. 60,000 Crores.	FOR	FOR	Business need
05-Feb-26	IIFL Finance Limited	PBL	Management	To mortgage, hypothecate, pledge and/or charge, whether existing or to be created hereafter, in such form, manner and ranking including first charge, second charge, subordinate charge or pari-passu charge, and on such terms as the Board deems fit in the interest of the Company, on all or any of the movable and/or immovable properties of the Company (both present and future), and/or any other assets or properties, whether tangible or intangible, and/or the whole or any part of any undertaking of the Company, in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed or to be availed by the Company, by way of loans, debentures or any other securities or otherwise, whether in Indian Rupees or foreign currency, including any change on account of fluctuation in the rate of exchange, from time to time, together with or without the power to take over the management of the business or any undertaking of the Company in case of specified events of default, provided that the aggregate amount of such sell, lease or otherwise disposal of the whole or substantially the whole of the undertaking(s) of the Company or, where the Company owns more than one undertaking, the whole or substantially the whole of any such undertaking(s), shall not, at any point of time, exceed Rs. 60,000 Crores.	FOR	FOR	Business need
04-Feb-26	JSW Steel Ltd	PBL	Management	Approval for Material Related Party Transactions in connection with the proposed joint venture arrangement between the Company, Piombino Steel Limited, JSW Kalinga Steel Limited and JSW Sambalpur Steel Limited and JFE Steel Corporation, Japan for the steel business undertaking of Bhushan Power and Steel Limited.	FOR	FOR	Nothing Objectable
04-Feb-26	JSW Steel Ltd	PBL	Management	To transfer / sell / dispose of the steel business undertaking of BPSL consisting of its steel business, by way of a slump sale on a going concern basis, to JSW Sambalpur Steel Limited (JSW Sambalpur), a subsidiary of the Company, for an aggregate cash consideration of Rs. 24,483 crore in one or more tranches, subject to customary closing adjustments as mutually agreed between the parties.	FOR	FOR	Nothing Objectable
04-Feb-26	JSW Steel Ltd	PBL	Management	Approval for reduction of shareholding of Piombino Steel Limited (PSL) in JSW Kalinga Steel Limited (JSW Kalinga) to fifty percent and exercise of joint control over JSW Kalinga and JSW Sambalpur Steel Limited (JSW Sambalpur) by PSL with JFE Steel Corporation, Japan upon JSW Kalinga and JSW Sambalpur becoming material subsidiaries of the Company and related matters thereof.	FOR	FOR	Nothing Objectable
06-Feb-26	SBI Cards And Payment Services Ltd.	PBL	Management	Appointment of Smt. Anuradha Rao (DIN: 07597195) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three years with effect from November 13, 2025 to November 12, 2028.	FOR	FOR	Nothing objectionable
06-Feb-26	SBI Cards And Payment Services Ltd.	PBL	Management	Appointment of Smt. Parvathy Vairava Sundaram (DIN: 07005574) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three years with effect from December 09, 2025 to December 08, 2028.	FOR	FOR	Nothing objectionable
06-Feb-26	Nephrocare Health Services Limited	PBL	Management	Re-appointment of Mr. Om Prakash Manchanda (DIN: 02099404) as an Independent Director of the Company, not liable to retire by rotation, for a second term of three (3) consecutive years commencing from February 11, 2026 and ending on February 10, 2029 (both days inclusive).	FOR	FOR	Compliant with law. No governance concern identified.

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
06-Feb-26	Nephrocare Health Services Limited	PBL	Management	To appoint Ms. Makarand M. Joshi and Co., Company Secretaries in Practice, Mumbai (Firm Registration No.: P2209M-H07000; Peer Review No.: 6832/2026) as the Secretarial Auditor of the Company for a term of 5 (five) consecutive financial years, from April 1, 2025 till March 31, 2030 to conduct audit of the secretarial and related records of the Company, at such remuneration as may be recommended by the Audit Committee and approved by the Board from time to time in addition to actual out of pocket expenses incurred by them to perform the audit and the applicable taxes.	FOR	FOR	Compliant with law. No governance concern identified.
06-Feb-26	Devyani International Limited	PBL	Management	To shift registered office of the Company from the National Capital Territory of Delhi to the State of Haryana and consequential amendment in Clause II of the Memorandum of Association of the Company.	FOR	FOR	Nothing Objectable
07-Feb-26	Mahindra & Mahindra Financial Services Limited	PBL	Management	Appointment of Ms. Padmaja Chunduru (DIN: 08058663) as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of 5 (five) consecutive years commencing from 10th November 2025 up to 9th November 2030 (both days inclusive).	FOR	FOR	Nothing objectionable
07-Feb-26	Mahindra & Mahindra Financial Services Limited	PBL	Management	Appointment of Mr. Parag Rao (DIN: 02436612) as a Non-Executive Director of the Company w.e.f. 10th December 2025, liable to retire by rotation.	FOR	FOR	Nothing objectionable
07-Feb-26	Mahindra & Mahindra Financial Services Limited	PBL	Management	To introduction and implementation of Mahindra and Mahindra Financial Services Limited - Subsidiary Companies Restricted Stock Units Plan 2026.	FOR	FOR	Nothing objectionable
07-Feb-26	Mahindra & Mahindra Financial Services Limited	PBL	Management	To provision of money by the Company to Mahindra and Mahindra Financial Services Limited Employees Stock Option Trust to fund the subscription of equity shares in terms of Mahindra and Mahindra Financial Services Limited- Subsidiaries Restricted Stock Units Plan 2026.	FOR	FOR	Nothing objectionable
08-Feb-26	Sapphire Foods India Limited	PBL	Management	To approve Shifting of Registered Office of the Company from the State of Maharashtra to the State of Haryana and consequential amendment in Clause II of the Memorandum of Association of the Company.	FOR	FOR	Nothing Objectable
10-Feb-26	Afcos Infrastructure Limited	PBL	Management	Material related party transaction(s) between Afcos Construction Mideast LLC, wholly owned subsidiary of the Company and Sheppoi Palory Mideast LLC, subsidiary company of the Promoter Company of Afcos Infrastructure Limited for an aggregate value not exceeding Rs. 3900,00,00,000/- Crores only covering transaction in the nature of (a) rendering of services (in the nature of execution of subcontract works under the various packages of the Project as and when awarded in tranches) of AED equivalent to Rs. 3,000 crores (b) providing guarantees/ corporate guarantees or letter of comfort or undertaking and other transactions for the purpose of the aforesaid subcontract works of AED equivalent to Rs. 900 crores at arm's length and in the ordinary course of business.	FOR	FOR	Nothing Objectable
18-Feb-26	Indraprastha Gas Ltd.	PBL	Management	Re-appointment of Dr. Shyam Agrawal (DIN: 03516372) as an Independent Director of the Company, for a period of one (1) year with effect from December 06, 2025 up to December 05, 2026.	FOR	FOR	Nothing Objectable
02-Feb-26	Adani Ports & Special Economic Zone Ltd	EGM	Management	Approve the material related party transaction(s) proposed to be entered into by Abbot Point Port Holdings Pte. Ltd., a wholly owned subsidiary of the Company, with related parties of the Company, during the financial year 2025-26, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(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	Compliant with law. No governance concern has been identified.
02-Feb-26	Adani Ports & Special Economic Zone Ltd	EGM	Management	Approve the material related party transaction(s) proposed to be entered into by Adani Vizhinjam Port Private Limited, a wholly owned subsidiary of the Company with related parties of the Company, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s)/ arrangement(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	Compliant with law. No governance concern has been identified.
03-Feb-26	Knowledge Realty Trust REIT	EGM	Management	Ratification of the appointment of IVAS Partners, a valuer, represented by its partner Mr. Shubhendu Saha, as the Independent Valuer of the Knowledge Realty Trust (Trust), till the conclusion of Annual Meeting of the Unitholders for the financial year 2025-26.	FOR	FOR	Nothing objectionable
03-Feb-26	Knowledge Realty Trust REIT	EGM	Management	To ratify the appointment of M/s S R B C and Co LLP, Chartered Accountants having Firm Registration No. FRN 324982E/E300003, as the Statutory Auditors of the Knowledge Realty Trust (Trust) till the conclusion of the Annual Meeting of the Unitholders for the financial year 2025-26 at such remuneration as may be agreed between the Board of Directors and the Statutory Auditors.	FOR	FOR	Compliant with REIT Regulations. No governance concern identified.
03-Feb-26	Knowledge Realty Trust REIT	EGM	Management	To approve the aggregate consolidated borrowings and deferred payments of Knowledge Realty Trust up to 35% of the value of the KRT assets and matters related thereto.	FOR	FOR	Compliant with REIT Regulations. No major governance concern identified.
03-Feb-26	Knowledge Realty Trust REIT	EGM	Management	To borrow in a financial year, from Axis Bank Limited, of amounts up to 35% of the total consolidated borrowings of Knowledge Realty Trust (Trust) and its portfolio entities, as applicable (collectively KRT REIT Entities) in whatever form, including but not limited to debentures, term loans, commercial paper or other instruments, facilities and arrangements as permitted under applicable law, whether secured or unsecured, on such terms as may be agreed among the relevant parties.	FOR	FOR	Nothing objectionable
03-Feb-26	Knowledge Realty Trust REIT	EGM	Management	To approve the demerger of Devbhumi Realtors Private Limited.	FOR	FOR	Compliant with REIT Regulations. No governance concern identified.
03-Feb-26	Knowledge Realty Trust REIT	EGM	Management	To approve the demerger of One International Center Private Limited.	FOR	FOR	Compliant with REIT Regulations. No governance concern identified.
12-Feb-26	Meesho Limited	PBL	Management	Ratification and amendment of Meesho Limited - Employee Stock Option Plan 2024 (ESOP 2024 Plan).	FOR	AGAINST	Non-Disclosure of Exercise Price, NRC discretion to determine Exercise Price; Excessive potential benefit to
12-Feb-26	Meesho Limited	PBL	Management	Ratification of the Extension of Benefits of Meesho Limited - Employee Stock Option Plan 2024 (ESOP 2024 Plan) to the eligible employees of the Subsidiaries of the Company.	FOR	AGAINST	Non-Disclosure of Exercise Price, NRC discretion to determine Exercise Price; Excessive potential benefit to
12-Feb-26	Meesho Limited	PBL	Management	Appointment of M/s. BMP and Co. LLP (Firm Registration No. L2017KR003200) Peer Reviewed Practising Company Secretaries, as Secretarial Auditors of the Company for a term of 5 (Five) consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30 including remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors and to avail any other services, certificates, or reports as may be permissible under the applicable laws.	FOR	FOR	Nothing Objectable
12-Feb-26	RBL Bank Limited	PBL	Management	To approve the re-appointment of Mr. Chandan Sinha (DIN: 06921244) as a Non-Executive Independent Director of the Bank for the second consecutive term of three (3) years with effect from May 21, 2026 up to May 20, 2029, i.e. till the completion of his eight continuous years as Director on Board of the Bank.	FOR	FOR	nothing objectionable
12-Feb-26	RBL Bank Limited	PBL	Management	To approve the appointment of Mr. Jaideep Iyer (DIN: 06384037) as a Whole-Time Director to be designated as Executive Director and Key Managerial Personnel of the Bank for a period of three (3) years commencing from February 21, 2026 up to February 20, 2029 and shall be liable to retire by rotation, at a fixed pay of Rs 2.76 Crore per annum including perquisites.	FOR	FOR	nothing objectionable
17-Feb-26	Abbott India Ltd	PBL	Management	Appointment of Mr. Vivek Mohan (DIN: 00075006) as a Non-Executive Director of the Company, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
13-Feb-26	Lupin Limited	PBL	Management	To approve appointment of Mr. Anand Kriolu (DIN: 00116324) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from February 01, 2026 to January 31, 2031.	FOR	FOR	Compliant with law. No governance concern identified.
15-Feb-26	Anand Rathi Wealth Limited	PBL	Management	Approval for Re-appointment of Mr. Rakesh Rawal (DIN: 02839168) as Whole-time Director and Chief Executive Officer of the Company w.e.f. April 1, 2026 upto 31st March 2029 and payment of remuneration.	FOR	FOR	Nothing objectionable
15-Feb-26	Anand Rathi Wealth Limited	PBL	Management	Approval for Appointment of Mr. Debasish Panda (DIN: 06479085) as a Non-Executive, Independent Director of the Company for a term of 5 (Five) consecutive years commencing from January 12, 2026 up to and including January 11, 2031, whose office shall not liable to retire by rotation.	FOR	FOR	Nothing objectionable
15-Feb-26	Anand Rathi Wealth Limited	PBL	Management	Approval for Appointment of Mr. Adesh Kumar Gupta (DIN: 00220403) as a Non-Executive, Independent Director of the Company for a term of 5 (Five) consecutive years commencing from January 12, 2026 up to and including January 11, 2031 whose office shall not liable to retire by rotation.	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-Feb-26	Anand Rathi Wealth Limited	PBL	Management	Approval for Appointment of Ms. Deena Asit Mehta (DIN: 00168992) as a Non-Executive, Independent Director of the Company for a term of 5 (Five) consecutive years commencing from January 12, 2026, up to and including January 11, 2031, whose office shall not liable to retire by rotation.	FOR	FOR	Nothing objectionable
15-Feb-26	Anand Rathi Wealth Limited	PBL	Management	To enter into Related Party Transactions (RPT) with Anand Rathi Global Finance Limited (ARGFL), a Group Company and a Related Party under Section 2(76) of the Act read with Regulation 2(1)(zb) of the SEBI LODR Regulations, the aggregate of which shall not exceed Rs. 8,000 Crores per annum with estimated revenue of around Rs. 640 Crores per annum (Approx.), for the period consisting of Financial Year 2025-27.	FOR	FOR	Nothing objectionable
15-Feb-26	Anand Rathi Wealth Limited	PBL	Management	To enter into Related Party Transactions (RPT) with Anand Rathi Financial Services Limited (ARFSL), the promoter of the Company and a Related Party under Section 2(76) of the Act read with Regulation 2(1)(zb) of the SEBI LODR Regulations, the aggregate of which shall not exceed Rs. 3,500 Crores per annum with estimated revenue of around Rs. 240 Crores per annum (Approx.), for the period consisting of Financial Year 2025-27.	FOR	FOR	Nothing objectionable
13-Feb-26	Siemens Energy India Limited	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended September 30, 2025, together with the Reports of the Directors and the Auditors thereon.	FOR	FOR	Routine Proposal
13-Feb-26	Siemens Energy India Limited	AGM	Management	To declare a dividend of Rs. 4 per equity share for the Financial Year 2024-25.	FOR	FOR	Routine Proposal
13-Feb-26	Siemens Energy India Limited	AGM	Management	To appoint a director in place of Mr. Sunil Mathur (DIN: 02261944), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Nothing Objectable
13-Feb-26	Siemens Energy India Limited	AGM	Management	To appoint a director in place of Mr. Harish Shekar (DIN: 10497617), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Nothing Objectable
13-Feb-26	Siemens Energy India Limited	AGM	Management	Appointment of Messrs. Parikh Parikh and Associates, Practicing Company Secretaries (Firm Registration No. P1987M/010000) as the Secretarial Auditors of the Company, to hold office for a term of five consecutive years from the Financial Year 2025-26 to the Financial Year 2029-30, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.	FOR	FOR	Nothing Objectable
13-Feb-26	Siemens Energy India Limited	AGM	Management	Ratification of remuneration of Rs. 500,000 per annum plus applicable tax and out of pocket expenses that may be incurred during the course of audit payable to Messrs. R. Nanahoy and Co., Cost Accountants (Firm Registration No. 000010), appointed as Cost Auditors of the Company by the Board of Directors on the recommendation of the Audit Committee of the Company, to conduct the audit of the cost records of the Company for the Financial Year 2025-26.	FOR	FOR	Nothing Objectable
13-Feb-26	Siemens Energy India Limited	AGM	Management	Approval of Material Related Party Transactions with Siemens Energy Global GmbH and Co. KG for an aggregate value up to Rs. 17,500 million, inter alia, for purchase and sale of goods, receiving and rendering of services, reimbursement of expenses, purchase of property, plant and equipment / capital work in progress, technology know-how, commission and other transactions for the purpose of business, to be entered during the Financial Year 2025-26, subject to such contracts / arrangements / transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	Nothing Objectable
17-Feb-26	ACC Ltd.	PBL	Management	Appointment of Ms. Shruti Shah (DIN: 08337714) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of three(3) consecutive years with effect from December 1, 2025 up to November 30, 2029 (both days inclusive).	FOR	FOR	Compliant with Law. No governance concern identified.
19-Feb-26	Techno Electric & Engineering Company Ltd	PBL	Management	Appointment of Mr. Shailesh Kumar Mishra (DIN: 08068256), as a Non-Executive Independent Director of the Company for a term of five years commencing from 19th February, 2026 and who would not be liable to retire by rotation.	FOR	AGAINST	Non compliant with Companies Act as mandatory cooling off period of 3 years not served from being an Non Executive Director to Independent Director
25-Feb-26	ICICI Bank Limited	PBL	Management	Appointment of Ms. Vijayalakshmi Iyer (DIN: 05242960) as an Independent Director of the Bank, not liable to retire by rotation, for a term commencing from December 1, 2025 to May 31, 2030.	FOR	FOR	nothing objectionable
19-Feb-26	Poonawalla Fincorp Limited	PBL	Management	To create, offer, issue and allot, such number of equity shares of Rs. 2 each of the Company (Equity Shares) and/ or other eligible securities convertible into Equity Shares (collectively hereinafter referred to as Securities), or any combination thereof, in accordance with applicable law, in one or more tranches and/ or one or more issuances simultaneously or otherwise, whether Rupee denominated or denominated in foreign currency, 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 for an aggregate amount not exceeding Rs. 5,500 Crores (Issue Size) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law, by way of qualified institutions placement (QIP) and / or through any other permissible mode in accordance with the relevant provisions of applicable law or any combination thereof, in accordance with applicable law, to any eligible person(s), including Qualified Institutional Buyers (QIBs).	FOR	FOR	Nothing objectionable
19-Feb-26	Poonawalla Fincorp Limited	PBL	Management	Appointment of Mr. Vikas Pandey (DIN: 11463386) as the Whole-time Director (Executive Director) of the Company for a period of 5 (five) years with effect from January, 16 2026 till January 15, 2031, (both dates inclusive), who shall be liable to retire by rotation and including remuneration.	FOR	FOR	Nothing objectionable
20-Feb-26	Avenue Supermarts Ltd	PBL	Management	To approve the appointment of Mr. Anshul Asawa (DIN: 11400809) as Managing Director, designated as Chief Executive Officer of the Company, not liable to retire by rotation, to hold office for a period of 3 (three) years from 1st April, 2026 till 31st March, 2029 and including remuneration.	FOR	FOR	Nothing Objectable
23-Feb-26	Solar Industries India Ltd	PBL	Management	Appointment of Shri Ramesh Madhavarao Bhujang (DIN: 00194189) as an Non-Executive Independent Director of the Company to hold the office for the first term of 2 (Two) years with effect from December 03, 2025 and shall not be liable to retire by rotation.	FOR	AGAINST	Non-Compliant with SEBI LODR, 2015: Director was appointed on 3rd December 2025, while the next general meeting conducted through postal ballot concluded on 17th December, 2025 and
22-Feb-26	Orient Electric Limited	PBL	Management	To consider and approve the grant of Long-Term Incentive to Mr. Ravindra Singh Negi, Managing Director and Chief Executive Officer (DIN: 10627844) of the Company.	FOR	FOR	Nothing Objectable
22-Feb-26	Orient Electric Limited	PBL	Management	To consider and approve the Long-Term Incentives Program for Ms. Avani Biriya, President- Strategy of the Company.	FOR	FOR	Nothing Objectable
22-Feb-26	Polycab India Ltd	PBL	Management	Re-appointment of Mrs. Manju Agarwal (DIN: 06921105) as an Independent Director of the Company for a second term of 2 (Two) consecutive years commencing from January 19, 2026 up to January 18, 2028 (both days inclusive) and shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectable
22-Feb-26	Polycab India Ltd	PBL	Management	To redesignate Mr. Bharat A. Jaisinghani, Whole-time Director (DIN: 00742995), from his earlier designation as Executive Director to Joint Managing Director of the Company with effect from January 16, 2026.	FOR	FOR	Nothing Objectable
22-Feb-26	Polycab India Ltd	PBL	Management	Re-appointment of Mr. Bharat A. Jaisinghani (DIN: 00742995) as a Whole-time Director for a term of 5 (Five) years commencing from May 13, 2026 up to May 12, 2031 (both days inclusive) designated as Joint Managing Director and whose period of office shall be liable to determination by retirement of directors by rotation and including remuneration.	FOR	FOR	Nothing Objectable
22-Feb-26	Polycab India Ltd	PBL	Management	To redesignate Mr. Nikhil R. Jaisinghani, Whole-time Director (DIN: 00742771) from his earlier designation as Executive Director to Joint Managing Director of the Company with effect from January 16, 2026.	FOR	FOR	Nothing Objectable
22-Feb-26	Polycab India Ltd	PBL	Management	Re-appointment of Mr. Nikhil R. Jaisinghani (DIN: 00742771) as a Whole-time Director for a term of 5 (Five) years commencing from May 13, 2026 up to May 12, 2031 (both days inclusive) designated as Joint Managing Director and whose period of office shall be liable to determination by retirement of directors by rotation and including remuneration.	FOR	FOR	Nothing Objectable
27-Feb-26	Kansai Nerolac Paints Ltd	CCM	Management	Scheme of Amalgamation of Nerofix Private Limited with Kansai Nerolac Paints Limited and their respective shareholders under Section 230 to 232 and other applicable provisions of the Companies Act, 2013.	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
27-Feb-26	JSW Infrastructure Ltd	PBL	Management	To borrow any sum(s) of money, in Indian Rupees and/or in any foreign currency from time to time, at their discretion, from bank(s), financial institution(s), firm(s), body corporate(s), any other lending institution(s) or any other person(s) whether by way of loans, advances, deposits, bill discounting, issue of debentures, bonds or any other financial / debt instruments or otherwise and whether secured or unsecured, as may be considered suitable by the Board, up to a limit not exceeding an aggregate of Rs. 20,000 Crore notwithstanding that the money to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed, at any time, the aggregate of the paid-up capital, free reserves (that is to say, reserves not set apart for any specific purpose) and securities premium of the Company.	FOR	FOR	Compliant with law. No major governance concern has been identified.
27-Feb-26	JSW Infrastructure Ltd	PBL	Management	To approve creation of charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings under Section 180(1)(a) of the Companies Act, 2013.	FOR	FOR	Compliant with law. No major governance concern has been identified.
27-Feb-26	JSW Infrastructure Ltd	PBL	Management	To approve transfer of unutilized equity shares of JSW Infrastructure Limited Employee Stock Ownership Plan 2016 to Shri O.P. Jindal Employee Stock Ownership Plan (JSWIL) - 2026.	FOR	FOR	Compliant with law. No major governance concern has been identified.
27-Feb-26	JSW Infrastructure Ltd	PBL	Management	To approve amendment in JSW Infrastructure Limited Employee Stock Ownership Plan 2021 and transfer of unallocated equity shares to Shri O.P. Jindal Employee Stock Ownership Plan (JSWIL) - 2026.	FOR	FOR	Compliant with law. No major governance concern has been identified.
27-Feb-26	JSW Infrastructure Ltd	PBL	Management	To approve the Shri O.P. Jindal Employee Stock Ownership Plan (JSWIL) - 2026.	FOR	FOR	Compliant with law. No major governance concern has been identified.
27-Feb-26	JSW Infrastructure Ltd	PBL	Management	To approve the grant of employee stock options to the eligible employees of the present and future unlisted subsidiary company(ies) of the Company under Shri O.P. Jindal Employee Stock Ownership Plan (JSWIL) - 2026.	FOR	FOR	Compliant with law. No major governance concern has been identified.
27-Feb-26	Motherson Sumi Wiring India Ltd.	PBL	Management	To consider and approve Motherson Sumi Wiring India Limited- Employee Stock Option Scheme 2025.	FOR	FOR	Nothing objectionable
27-Feb-26	Motherson Sumi Wiring India Ltd.	PBL	Management	To consider and approve secondary acquisition of equity shares of the Company through Trust route for the implementation of Motherson Sumi Wiring India Limited- Employee Stock Option Scheme 2025.	FOR	FOR	Nothing objectionable
27-Feb-26	Motherson Sumi Wiring India Ltd.	PBL	Management	To consider and approve provision to grant loan, provide guarantee or security in connection with the loan by the Company for purchase of its own Shares by the Trust under the Motherson Sumi Wiring India Limited- Employee Stock Option Scheme 2025.	FOR	FOR	Nothing objectionable
27-Feb-26	Motherson Sumi Wiring India Ltd.	PBL	Management	To consider and approve revision in remuneration of Mr. Anurag Gahlot (DIN: 09455743), as Whole-time Director designated as Chief Operating Officer (COO), with effect from April 01, 2025.	FOR	FOR	Nothing objectionable
27-Feb-26	Colorge Limited	PBL	Management	Approval for Grant of Special Rights and Covenants Pursuant to the SSPA.	FOR	FOR	Compliant with law. No governance concern identified.
27-Feb-26	Tata Technologies Limited	PBL	Management	Appointment of Mr. Dhiman Gupta (DIN 09420213) as the Non-Executive Non-Independent Director, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
27-Feb-26	ABB India Ltd	PBL	Management	The sale of the Company's Robotics Business, together with all its respective assets and liabilities, including but not limited to relevant contracts, permits and licenses, employees, employees benefit funds, any other deeds and other instruments and documents necessary to transfer / assign all right, title, and interest (Robotics Business) as a going concern on a slump sale basis (Business Transfer) to ABB Robotics India Private Limited (INRBT), a related party, with effect from such date as may be agreed by the Company in a business transfer agreement (the STA, which expression shall include any amendments or modifications thereto) and/or such other agreements as may be required, to be entered by the Company with INRBT, for a lumpsum consideration of Rs. 1568,20,00,000/- on an arm's length basis, which consideration has been determined on the basis of the independent business valuation reports issued by Ernst and Young Merchant Banking Services LLP and Bansil S. Mehta and Co., respectively (Business Valuation Reports), and a fairness opinion issued by ICICI Securities Limited, a category - I merchant banker on the Business Valuation Reports (Fairness Opinion).	FOR	FOR	Nothing Objectionable
28-Feb-26	Utkarsh Small Finance Bank Limited	PBL	Management	Appointment of Dr. Ram Jass Yadav (DIN: 08911900) as Non-Executive Non-Independent Director of the Bank, liable to retire by rotation, for a term of 5 (Five) consecutive years with effect from January 03, 2026 to January 02, 2031 (both days inclusive).	FOR	FOR	Routine proposal
28-Feb-26	Utkarsh Small Finance Bank Limited	PBL	Management	Re-appointment of Mr. Ajay Kumar Kapur (DIN: 00108420) as an Independent Director of the Bank, not liable to retire by rotation, for second term of 3 (Three) consecutive years with effect from March 02, 2026 to March 01, 2029 (both days inclusive).	FOR	FOR	Routine proposal
28-Feb-26	Utkarsh Small Finance Bank Limited	PBL	Management	Payment of remuneration to Mr. Govind Singh, as Managing Director and Chief Executive Officer (DIN: 02470880) of the Bank for the FY 2025-26.	FOR	FOR	Nothing objectionable
28-Feb-26	AU Small Finance Bank Limited	PBL	Management	To approve the appointment of Mr. Phani Shankar (DIN: 09663183) as an Independent Director of the Bank to hold office for a term of three (3) years commencing from January 20, 2026 upto January 19, 2029 (both days inclusive) and who shall not be liable to retire by rotation during the said period.	FOR	FOR	Routine proposal
28-Feb-26	AU Small Finance Bank Limited	PBL	Management	To approve the amendments in AU Employees Stock Option Scheme 2023 (AU ESOS 2023).	FOR	FOR	Nothing objectionable
28-Feb-26	Suryoday Small Finance Bank Limited	PBL	Management	To consider and approve raising of funds for an aggregate amount not exceeding Rs. 1,000 Crore through issue of Equity Shares, equity linked securities, warrants, and / or any other eligible securities by way of Preferential Allotment, Qualified Institutions Placement (QIP) or Private Placement or through Rights issue or any other permissible mode(s) and / or combination thereof.	FOR	AGAINST	Potential capital dilution is very large
28-Feb-26	Suryoday Small Finance Bank Limited	PBL	Management	To consider and approve the re-appointment of Mr. Krishna Prasad Nair (DIN: 02611496) as a Non-Executive Independent Director of the Bank for the second term of Three (3) consecutive years, effective from July 22, 2026 to July 21, 2029 (both days inclusive), not liable to retire by rotation.	FOR	FOR	nothing objectionable
28-Feb-26	Ola Electric Mobility Limited	PBL	Management	To approve the appointment of Mr. Navalur Dattatreya Singh Shashank (DIN: 02237496) as Non-Executive Independent Director of the Company to hold office for a first term of 5 (Five) consecutive years commencing from December 05, 2025, upto December 04, 2030, (both days inclusive), not liable to retire by rotation.	FOR	FOR	Nothing objectionable
01-03-2026	Bandhan Bank Limited	PBL	Management	Approval for increase in the aggregate number of employee stock options to be granted under Bandhan Bank Employee Stock Option Plan Series 1.	FOR	FOR	nothing objectionable
01-03-2026	Bandhan Bank Limited	PBL	Management	Approval for amendments in the Bandhan Bank Employee Stock Option Plan Series 1.	FOR	FOR	nothing objectionable
01-03-2026	Bandhan Bank Limited	PBL	Management	Re-appointment of Mr. Ratan Kumar Kesh (DIN: 10082714) as the Executive Director and Chief Operating Officer (ED and COO) and Key Managerial Personnel of the Bank, for a period of three (3) years, with effect from March 31, 2026 up to March 30, 2029 and including remuneration.	FOR	FOR	nothing objectionable
01-03-2026	Bandhan Bank Limited	PBL	Management	Remuneration of Mr. Partha Pratim Sengupta (DIN: 08273324), as Managing Director and Chief Executive Officer of the Bank, with effect from April 01, 2025.	FOR	FOR	nothing objectionable
01-03-2026	Bandhan Bank Limited	PBL	Management	Remuneration of Mr. Rajinder Kumar Babbar (DIN: 10540386), as Executive Director and Chief Business Officer of the Bank, with effect from April 01, 2025.	FOR	FOR	nothing objectionable
01-03-2026	Bandhan Bank Limited	PBL	Management	Remuneration of Mr. Ratan Kumar Kesh (DIN: 10082714), as Executive Director and Chief Operating Officer of the Bank, with effect from April 01, 2025.	FOR	FOR	nothing objectionable
02-03-2026	Akzo Nobel India Limited	PBL	Management	Appointment of Mr. Parth Sajjan Jindal (DIN: 06404506) as a Non-Executive Non-Independent Director and Chairman of the Board of Directors of the Company.	FOR	FOR	Nothing Objectionable
02-03-2026	Akzo Nobel India Limited	PBL	Management	Appointment of Mr. Shantanu Maharaj Khosla (DIN: 00059877) as an Independent Director of the Company for a first term of continuous Three (3) years effective 9th January 2026 till 8th January 2029 (both days inclusive), not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
02-03-2026	Akzo Nobel India Limited	PBL	Management	Approval to the change in designation of Mr. Rajiv Raigopal (DIN: 06685599) from Chairman and Managing Director to Joint Managing Director and Chief Executive Officer of the Company effective from 9th January 2026, whose office shall be liable to retire by rotation.	FOR	FOR	Nothing Objectionable
02-03-2026	Akzo Nobel India Limited	PBL	Management	To change the name of the Company from Akzo Nobel India Limited to JSW Dulux Limited and the consequent alteration in the Memorandum of Association and Articles of Association of the Company accordingly.	FOR	FOR	Nothing Objectionable
02-03-2026	MphasIS Limited	PBL	Management	Appointment of Mr. Punit Sood (DIN: 00033799), as an Independent Director of the Company, not liable to retire by rotation, and to hold office for a period of five consecutive years with effect from December 11, 2025 till December 10, 2030.	FOR	FOR	Compliant with law. No governance concern identified.

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
04-03-2026	KPTI Technologies Ltd	PBL	Management	To approve the appointment of Mr. Parag Shah (DIN: 00374944) as an Independent Director of the Company, for a period of Three (3) Years with effect from January 29, 2026, to January 28, 2029, not liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified.
04-03-2026	Kotak Mahindra Bank Limited	PBL	Management	Appointment of Mr. Anup Kumar Saha (DIN: 07640220), as a Director and Whole-Time Director, to be designated as Whole-Time Director (Executive Director) of the Bank and payment of remuneration to him.	FOR	FOR	nothing objectionable
04-03-2026	Kotak Mahindra Bank Limited	PBL	Management	To borrow and raising funds by the Board of Directors of the Bank (Board) by way of issuance of redeemable securities in the nature of Unsecured Non-Convertible Debentures / Bonds / other Debt securities, in Indian / foreign currency, in the domestic and / or overseas markets, as may be permitted under the RBI guidelines, as applicable and from time to time, in one or more series, on a private placement basis, during the financial year 2026-27, for an amount not exceeding Rs. 15,000 crore for its general corporate purposes and / or for financing infrastructure and affordable housing sector, within the overall borrowing limit of the Bank, as per the structure and on such terms as to price, coupon and as may be determined, from time to time, by the Board (including any Committee thereof, duly authorised by the Board in this behalf).	FOR	FOR	nothing objectionable
05-03-2026	CG Power and Industrial Solutions Limited	PBL	Management	Re-appointment of Mr. Sriram Sivaram (DIN: 01070444) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from 11th June, 2026 and upto 10th June, 2031 (both days inclusive).	FOR	FOR	Nothing Objectable
05-03-2026	Indus Infra Trust	PBL	Management	To enter into material related party transaction(s), being the acquisition, in one or more tranches, of up to 100% (one hundred percent) equity shareholding and beneficial ownership of the (i) GR Ena Kim Expressway Private Limited (GKEPL), (ii) GR Ujjain Badnawar Highway Private Limited (GUBHPL) and (iii) GR Bilaspur Uрга Highway Private Limited (GBUHL) (collectively referred to as the ROFO Assets and singly as ROFO Asset), from G R Infraprojects Limited (the Seller), the Related Party of the Trust.	FOR	FOR	These are part of ROFO assets and is IRR accretive for the InvT
05-03-2026	Indus Infra Trust	PBL	Management	To consider and approve the increase in aggregate consolidated borrowings limit of Indus Infra Trust and matters related thereto.	FOR	FOR	It is as per rules of SEBI.
06-03-2026	Karnataka Bank Limited	PBL	Management	To approve the re-appointment of Dr. D. S. Ravindran (DIN: 09057128) as a Non-Executive, Independent Director of the Bank, for a second term of three years, who shall hold office effective from April 01, 2026 and up to and inclusive of March 31, 2029 and he shall not be liable to retire by rotation.	FOR	FOR	nothing objectionable
06-03-2026	Karnataka Bank Limited	PBL	Management	To approve the re-appointment of Mr. Balakrishna Aise S (DIN: 08438552) as a Non-Executive, Independent Director of the Bank, for a second term of three years, who shall hold office effective from May 26, 2026 and up to and inclusive of May 25, 2029 and he shall not be liable to retire by rotation.	FOR	FOR	nothing objectionable
07-03-2026	Nippon Life India Asset Management Ltd	PBL	Management	Re-appointment of Mr. Balasubramanyam Sriam (DIN: 02993708) as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years commencing from March 15, 2026 to March 14, 2031.	FOR	FOR	Nothing Objectable
08-03-2026	SBFC Finance Ltd	PBL	Management	Re-designation of Mr. Aseem Dhru (DIN: 01761455) as Executive Vice-Chairman of the Company, for a term of five consecutive years effective from 1st April, 2026 to 31st March, 2031, liable to retire by rotation, consequent to him ceasing to be the Managing Director and CEO of the Company with effect from close of business hours of 31st March, 2026, including remuneration.	FOR	FOR	Nothing Objectable
08-03-2026	SBFC Finance Ltd	PBL	Management	Re-designation of Mr. Mahesh Dayam (DIN: 06561389) as the Managing Director and CEO of the Company, for a term of five consecutive years commencing from 1st April, 2026 to 31st March, 2031, liable to retire by rotation, including remuneration.	FOR	FOR	Nothing Objectable
08-03-2026	Cholamandlam Investment and Finance Company Limited	PBL	Management	Re-appointment of Mr. Anand Kumar, (DIN: 00818724) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five (5) consecutive years from 16 March, 2026 till 15 March, 2031 (both days inclusive).	FOR	FOR	Nothing Objectable
08-03-2026	Devyani International Ltd	PBL	Management	To re-classification of the existing Authorised Share Capital of the Company from Rs. 57,60,00,000/- divided into 5,64,50,00,000 Equity Shares of Re. 1/- each and 30,00,000 0.10% Redeemable, Non-Cumulative, Non-Convertible Preference Shares of Rs. 10/- each into 4,67,50,00,000 Equity Shares of Re. 1/- each and 10,00,000 Preference Shares of Rs. 1,000/- each.	FOR	FOR	Nothing Objectable
08-03-2026	Devyani International Ltd	PBL	Management	To create, issue, offer and allot, on a private placement basis, up to 3,00,000 fully paid-up Non-convertible Redeemable Preference Shares (RPS) of the Company having face value of Rs. 1,000/- each, at par, to Mr. Kaushik Kumar Roy (Proposed Allottee), who is not a promoter and does not belong to the promoter group of the Company, for consideration other than cash towards payment of the purchase consideration of Rs. 30 crore, payable by the Company to the Proposed Allottee, for the acquisition of 12,254 equity shares of Rs. 10/- each (Sale Shares), of Sky Gate Hospitality Private Limited, a subsidiary company, held by the Proposed Allottee, as may be determined by the Board in accordance with the Act and applicable law.	FOR	FOR	Nothing Objectable
10-03-2026	Aster DM Healthcare Limited	CCM	Management	Scheme of Amalgamation amongst Quality Care India Limited (QCIL) and Aster DM Healthcare Limited (Aster) and their Respective Shareholders and Creditors (Scheme).	FOR	FOR	Nothing objectionable
10-03-2026	Aditya Birla Fashion & Retail Limited	PBL	Management	Re-appointment of Mr. Anun Kumar Adhikari (DIN: 00691057) as an Independent Director of the Company for a second term commencing from May 19, 2026, until January 19, 2029 (both days inclusive), and shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectable
10-03-2026	Aditya Birla Fashion & Retail Limited	PBL	Management	Re-appointment of Ms. Preeti Vyas (DIN: 02352395) as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from March 31, 2026, until March 30, 2031 (both days inclusive), and shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectable
10-03-2026	Aditya Birla Fashion & Retail Limited	PBL	Management	Re-appointment of Mr. Yogesh Chaudhary (DIN: 01040036) as an Independent Director of the Company for a second term of 5 (Five) consecutive years commencing from March 17, 2026, until March 16, 2031 (both days inclusive), and shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectable
11-03-2026	United Spirits Limited	PBL	Management	Appointment of Ms. Julie Bramham (DIN: 08415737) as a Director (Non-Executive Non-Independent Director) of the Company and whose office shall be liable to retire by rotation.	FOR	FOR	Nothing Objectable
12-03-2026	Godfrey Phillips India Limited	PBL	Management	Appointment of Mr. Marco Mariotti (DIN: 11396596) as a Director (Non-Executive and Non-Independent) of the Company, liable to retire by rotation.	FOR	FOR	Nothing Objectable
12-03-2026	Kajaria Ceramics Limited	PBL	Management	To consider and approve appointment of Mr. Hitesh Sohanlal Jain (DIN: 00130023) as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a period of five consecutive years effective from December 19, 2025 upto December 18, 2030.	FOR	FOR	Compliant with law. No governance concern identified w.r.t. the profile, time commitments and independence of the proposed appointee.
12-03-2026	Kajaria Ceramics Limited	PBL	Management	To consider and approve appointment of Mr. Pradeep Uthas (DIN: 02207112) as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a period of five consecutive years effective from December 19, 2025 upto December 18, 2030.	FOR	FOR	Compliant with law. No governance concern identified w.r.t. the profile, time commitments and independence of the proposed appointee.
12-03-2026	Pidilite Industries Limited	PBL	Management	Appointment of Dr. Naushad Fortes (DIN: 00630825), as an Independent Director of the Company to hold office for a first term of 5 (Five) consecutive years commencing from 21st January, 2026 upto 20th January, 2031 and he shall not be liable to retire by rotation.	FOR	FOR	Nothing Objectable
12-03-2026	Sundaram Finance Limited	PBL	Management	Re-appointment of Mr. Harsha Viji (holding DIN: 00602484) as the Executive Vice Chairman, for a term of five (5) consecutive years with effect from 1st April 2026 and for the remuneration payable to him for his services as Executive Vice Chairman of the Company.	FOR	FOR	Nothing Objectable
12-03-2026	Sundaram Finance Limited	PBL	Management	Re-appointment of Mr. Rajiv C. Lochan (holding DIN: 05309534) as the Managing Director for a term of five (5) consecutive years with effect from 1st April 2026 and for the remuneration payable to him for his services as Managing Director of the Company.	FOR	FOR	Nothing Objectable
12-03-2026	Sundaram Finance Limited	PBL	Management	Re-appointment of Mr. A. N. Raju (holding DIN:00036201) for a term of four (4) consecutive years with effect from 1st April 2026 and his elevation as Joint Managing Director, notwithstanding that he would be attaining the age of seventy years during the continuity of his term, and for the remuneration payable to him for his services as Joint Managing Director of the Company.	FOR	FOR	Nothing Objectable
12-03-2026	PNB Housing Finance Ltd	PBL	Management	Appointment of Mr. Ajai Kumar Shukla (DIN: 11358498), as Managing Director and CEO of the Company, to hold office for a period of 5 (five) consecutive years i.e. from December 18, 2025, including remuneration.	FOR	FOR	Nothing Objectable
12-03-2026	PNB Housing Finance Ltd	PBL	Management	Appointment of Mr. Dipankar Mahapatra (DIN: 09446502), as Non- Executive Nominee Director on the Board of the Company for a term of 5 years from February 5, 2026, and whose office is liable to retire by rotation.	FOR	FOR	Nothing Objectable
12-03-2026	PNB Housing Finance Ltd	PBL	Management	Payment of sitting fee to Mr. Dilip Kumar Jain (DIN: 06822012), Non- executive Nominee Director, w.e.f. September 1, 2025, upto February 04, 2026.	FOR	FOR	Nothing Objectable
12-03-2026	National Highways Infra Trust	EGM	Management	Approval for Acquisition of Assets.	FOR	FOR	Acquisition is IRR accretive
12-03-2026	National Highways Infra Trust	EGM	Management	To undertake an issue of up to 4,03,40,000 Units of the Trust at such price as may be determined in accordance with the SEBI InvT Regulations read with SEBI Circular, which shall be at or above the floor price of Rs. 147.50 per Unit on a preferential basis or any other form of capital raising in accordance with the SEBI InvT Regulations and SEBI Circular (Issue), as may be determined in accordance with the SEBI InvT Regulations and SEBI Circular, and as agreed to by the National Highways Infra Investment Managers Private Limited (the Investment Manager or Company) in consultation with IDBI Trusteeship Services Limited (the Trustee).	FOR	FOR	It will help keep leverage in check

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
12-03-2026	National Highways Infra Trust	EGM	Management	To create, offer, issue and allot up to 20,17,00,000 (upto Units of the Trust, at or above a floor price of Rs. 147.50 per Unit, to the investors who may or may not be the holders of units of the Trust (the Investors), through, institutional placement or any other form of capital raising in accordance with the InvT Regulations, as may be decided by the board of directors of National Highways Infra Investment Managers Private Limited.	FOR	FOR	Funds required for acquisition which is IR accretive
12-03-2026	National Highways Infra Trust	EGM	Management	To consider and approve the Distribution to the Unitholders.	FOR	FOR	No concern
12-03-2026	National Highways Infra Trust	EGM	Management	To consider and approve the Variation in terms of use of Proceeds raised by the Trust.	FOR	FOR	No concern
12-03-2026	National Highways Infra Trust	EGM	Management	Approval for revision in remuneration to be Paid to M/s A R And Co, Chartered Accountants, (Firm Registration No. 00274C) as Statutory Auditors of NHIT to Rs. 2,62,500/- plus GST and out of pocket expenses per year for audit and Rs. 1,80,000/- plus GST and out of pocket expenses per year for Limited Review (of quarterly standalone and consolidated financial reports) for the remaining term of the statutory auditor of National highways infra trust (NHIT).	FOR	FOR	No concern
12-03-2026	Credila Financial Services Limited	EGM	Management	Appointment of Mr. Saurav Sinha (DIN: 10867234) as an Independent Director of the Company	FOR	FOR	Nothing Objectable
12-03-2026	Credila Financial Services Limited	EGM	Management	Re-appointment of Mr. Damodarannair Sundaram (DIN: 00016304), as an Independent Director of the Company.	FOR	FOR	Nothing Objectable
12-03-2026	Credila Financial Services Limited	EGM	Management	Re-appointment of Mr. Bharat Shah (DIN: 00136969), as an Independent Director of the Company.	FOR	FOR	Nothing Objectable
12-03-2026	Credila Financial Services Limited	EGM	Management	Re-appointment of Ms. Anuravita Kumar (DIN: 05283847), as an Independent Director of the Company.	FOR	FOR	Nothing Objectable
13-03-2026	Global Health Limited	PBL	Management	Re-appointment of Dr. Ravi Gupta (DIN: 00023487) as an Independent Director of the Company, to hold office for a second term of 5 (five) consecutive years, commencing from July 08, 2026.	FOR	FOR	Compliant with law. Compliant with law. No governance concern identified w.r.t the profile, time commitments and attendance of Dr. Ravi Gupta.
13-03-2026	Global Health Limited	PBL	Management	Re-appointment of Mr. Rajan Bharat Mittal (DIN: 00028016) as an Independent Director of the Company, to hold office for a second term of 5 (five) consecutive years, commencing from July 08, 2026.	FOR	FOR	Compliant with law. No governance concern identified w.r.t the profile, time commitments and attendance of Mr. Rajan Bharat Mittal.
13-03-2026	Global Health Limited	PBL	Management	Appointment of Ms. Shonan Purie Trehan (DIN: 07078955) as Director in the category of Non- Executive Non-Independent Director of the Company, liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified w.r.t profile and time-commitment of Ms. Shonan Purie Trehan.
13-03-2026	Eternal Ltd	PBL	Management	Approval for the re-appointment of Aparna Popat Ved (DIN: 08661466) as an Independent Director for a second term of 5 (five) consecutive years commencing from April 19, 2026 to April 18, 2031 (both days inclusive).	FOR	FOR	Nothing Objectable
13-03-2026	Eternal Ltd	PBL	Management	Approval for the re-appointment of Kaushik Dutta (DIN: 0328890) as an Independent Director for a second term of 5 (five) consecutive years commencing from March 1, 2026 up to February 28, 2031 (both days inclusive).	FOR	AGAINST	He has served as a Non-Executive Director (Nominee director from Info Edge) of the company from March 2015 to February 2021 and was appointed as an Independent Director on the board in March 2021. Since his approximate tenure on the board has exceeded ten
13-03-2026	Eternal Ltd	PBL	Management	Approval for the re-appointment of Namita Gupta (DIN: 07337772) as an Independent Director for a second term of 5 (five) consecutive years commencing from March 1, 2026 up to February 28, 2031 (both days inclusive).	FOR	FOR	Nothing Objectable
13-03-2026	Eternal Ltd	PBL	Management	Approval for the re-appointment of Sutapa Banerjee (DIN: 02844650) as an Independent Director for a second term of 5 (five) consecutive years commencing from April 12, 2026 to April 11, 2031 (both days inclusive).	FOR	FOR	Nothing Objectable
13-03-2026	Eternal Ltd	PBL	Management	Approval for the appointment of Deepinder Goyal (DIN: 02613583) as Vice Chairman and Non-Executive Director on the Board for a period of 5 (five) years, effective only upon receipt of the requisite approval of the shareholders, not liable to retire by rotation.	FOR	FOR	Nothing Objectable
13-03-2026	LIC Housing Finance Limited	PBL	Management	Re-appointment of Smt. Jagannath Jayanthi (DIN: 09053493) as an Independent Director of the Company not liable to retire by rotation, to hold office for a second term of five (5) consecutive years, commencing with effect from 05th February, 2026 up to 04th February, 2031.	FOR	AGAINST	Prior approval of shareholder's not taken
13-03-2026	LTMindtree Ltd	PBL	Management	To change the name of the Company from LTMindtree Limited to LTM Limited from the date of issuance of a fresh Certificate of Incorporation pursuant to change of name in favour of the Company by the Registrar of Companies, Maharashtra and consequently, change in the name of the Company wherever appearing in the Memorandum and Articles of Association of the Company.	FOR	FOR	Compliant with law. The Company has provided adequate justification for the name change and the resultant amendments in the MoA and AoA of the Company. No governance concern identified.
13-03-2026	Nestle India Limited	PBL	Management	Appointment of Mr. Mandep Singh Chhatwal (DIN: 11387157), as a Director (non-executive) of the Company w.e.f. 1st January 2026 liable to retire by rotation.	FOR	FOR	Nothing Objectable
13-03-2026	Nestle India Limited	PBL	Management	Appointment of Mr. Edouard Mac Nab (DIN: 11511070), as the Whole-time Director, designated as Executive Director - Finance and Control and Chief Financial Officer, for a term of five consecutive years w.e.f. 1st March 2026 up to 28th February 2031, including remuneration.	FOR	FOR	Nothing Objectable
13-03-2026	Nestle India Limited	PBL	Management	Appointment of Mr. Jagdeep Singh Marathar (DIN: 09121056), as the Whole-time Director, designated as Executive Director - Technical, for a term of five consecutive years w.e.f. 1st June 2026 up to 31st May 2031, including remuneration.	FOR	FOR	Nothing Objectable
13-03-2026	HDFC Bank Limited	PBL	Management	To approve Material Related Party Transactions with HDB Financial Services Limited	FOR	ABSTAIN	Not voting for HDFC Bank as we are related party
13-03-2026	HDFC Bank Limited	PBL	Management	To approve Material Related Party Transactions with HDFC Securities Limited	FOR	ABSTAIN	Not voting for HDFC Bank as we are related party
13-03-2026	HDFC Bank Limited	PBL	Management	To approve Material Related Party Transactions with HDFC Life Insurance Company Limited	FOR	ABSTAIN	Not voting for HDFC Bank as we are related party
13-03-2026	HDFC Bank Limited	PBL	Management	To approve Material Related Party Transactions with HDFC ERGO General Insurance Company Limited	FOR	ABSTAIN	Not voting for HDFC Bank as we are related party
13-03-2026	HDFC Bank Limited	PBL	Management	To approve re-appointment of Mr. Kaizad Bhuracha (DIN: 02490648) as the Deputy Managing Director of the Bank, on the terms and conditions relating to the said re-appointment, including remuneration, as approved by the Reserve Bank of India	FOR	ABSTAIN	Not voting for HDFC Bank as we are related party
14-03-2026	AIA Engineering Limited	PBL	Management	Appointment of Mr. Niran Chandrashekar Shukla (DIN: 00041433) 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 30th January, 2026 even after he attains the age of seventy five years.	FOR	FOR	Nothing Objectable
14-03-2026	Muthoot Microfin Ltd	PBL	Management	To create, offer, issue and allot secured/ unsecured/ listed/ unlisted/ rated/ unrated non-convertible debentures/ market linked debentures/ Perpetual debentures/ fixed maturity debentures including Credit Enhanced and Structured debentures/Bonds, in one or more tranches or series, from time to time, on Private Placement (the Debentures on Private Placement), to the identified investors including but not limited to Financial Institutions including NBFCs, Insurance Companies, Mutual Funds, Scheduled Commercial Banks, Regional Rural Banks, Co-operative Bank, Companies, Bodies Corporate or any other person (not being an individual or a group of individuals) eligible to invest in the Debentures etc., for a period up to the ensuing Annual General Meeting of the Company for Financial year 2025- 26 or till July 24, 2026 whichever is earlier (collectively called the Issue) including the price, coupon, premium/ discount, tenor etc., as may be determined by the Board / Committee, based on the prevailing market condition and such amount being within the borrowing limits of Rs 15,000 Crores as approved by the shareholders under section 180(1)(c) and section 180(1)(a) of the Companies Act, 2013.	FOR	FOR	nothing objectionable
14-03-2026	Britannia Industries Limited	PBL	Management	Appointment of Mr. Rakshit Hargave (DIN: 03406793) as the Chief Executive Officer and Managing Director of the Company, not liable to retire by rotation, for a term of 5 (five) years with effect from 15 December 2025 to 14 December 2030 (both days inclusive), including remuneration.	FOR	FOR	Nothing Objectable
14-03-2026	Indian Renewable Energy Development Agency Ltd	PBL	Management	To raise capital through an issuance of equity shares, for an amount aggregating up to Rs. 2,994 Crore.	FOR	FOR	Nothing Objectable
14-03-2026	Force Motors Limited	PBL	Management	Appointment of Mr. Gautam Hemant Bambaavale (DIN: 08365776) as an Independent Director of the Company, not liable to retire by rotation and to hold office for the first term of 5 (five) consecutive years with effect from Friday, 19th December, 2025.	FOR	FOR	Nothing objectionable
14-03-2026	Force Motors Limited	PBL	Management	Appointment of Mr. Nitin Nandkishor Kareer (DIN: 01624863) as an Independent Director of the Company, not liable to retire by rotation and to hold office for the first term of 5 (five) consecutive years with effect from Friday, 19th December, 2025.	FOR	FOR	Nothing objectionable
14-03-2026	Force Motors Limited	PBL	Management	Appointment of Lt. Gen. Vinod Gulabrao Khandare (Retd.) (DIN: 11363013) as an Independent Director of the Company, not liable to retire by rotation and to hold office for the first term of 5 (five) consecutive years with effect from Thursday, 29th January, 2026.	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
14-03-2026	Schaeffler India Limited	PBL	Management	To appoint Mr. Maximilian Andreas Fiedler (DIN: 10406377) as a Director (Non-Executive Non-Independent Director) of the Company effective from January 01, 2026, liable to retire by rotation.	FOR	FOR	Nothing Objectable
14-03-2026	Crompton Greaves Consumer Electricals Ltd	PBL	Management	To consider and approve the re-appointment of Mr. P R Ramesh (DIN: 01915274) as Non-Executive Independent Director of the Company, for a second consecutive term, not liable to retire by rotation and to hold office commencing from May 21, 2026 up to January 16, 2030 (both days inclusive).	FOR	FOR	Nothing Objectable
15-03-2026	Rubicon Research Ltd	PBL	Management	To appoint Dr. Pradnya Saravade (DIN: 08472973) as an Independent Woman Director of the Company, not liable to retire by rotation, to hold office for a term of three consecutive years commencing February 03, 2026 to February 02, 2029.	FOR	FOR	Compliant with law. No concern identified w.r.t the profile, time commitments and independence of the proposed appointee.
15-03-2026	Rubicon Research Ltd	PBL	Management	To appoint M/s. BNP and Associates, Company Secretaries, (Firm Registration Number: P2014MH037400 and Peer Review No. 7353 / 2025), as the Secretarial Auditors of the Company for the financial year 2025-26 and to approve their remuneration.	FOR	FOR	Nothing objectionable
17-03-2026	SKF India Limited	PBL	Management	Appointment of Mr. Antonio Molle (DIN: 11400478) as Director (Non-Executive Non-Independent Director) of the Company and who shall be liable to retire by rotation.	FOR	FOR	Nothing Objectable
17-03-2026	SKF India Limited	PBL	Management	Appointment of Mr. Bastian Thomas (DIN: 11414682) as Director (Non-Executive Non-Independent Director) of the Company and who shall be liable to retire by rotation.	FOR	FOR	Nothing Objectable
17-03-2026	SKF India Limited	PBL	Management	Appointment of Mr. Magnus Lennart Prick (DIN: 11342653) as Director (Non-Executive Non-Independent Director) of the Company and who shall be liable to retire by rotation.	FOR	FOR	Nothing Objectable
17-03-2026	Sundram Fasteners Limited	PBL	Management	Approval of the re-appointment and remuneration of Ms Arathi Krishna (DIN: 00517456) as Managing Director of the Company for another term of five (5) consecutive years from May 3, 2026 to May 2, 2031 (both days inclusive).	FOR	FOR	The company historically has been well within limits on MD pay, hence dont see any concern for the same.
18-03-2026	ITC Limited	PBL	Management	Appointment of Mr. Navin Agarwal (DIN: 10684167) as a Director of the Company, liable to retire by rotation, with effect from 1st April, 2026 for a period of three years or till such earlier date upon withdrawal.	FOR	FOR	Nothing Objectable
18-03-2026	Tata Power Company Ltd	PBL	Management	Material Related Party Transaction(s) with Tata Projects Limited, for an aggregate value not exceeding Rs. 27,984 crore during FY27 subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	Nothing Objectable
18-03-2026	Tata Power Company Ltd	PBL	Management	Material Related Party Transaction(s) with Tata Steel Limited, for an aggregate value not exceeding Rs. 4,270 crore during FY27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	Nothing Objectable
18-03-2026	Tata Power Company Ltd	PBL	Management	Material Related Party Transaction(s) between Tata Power Renewable Energy Limited and TP Solar Limited, for an aggregate value not exceeding Rs. 7,000 crore during FY27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TPREL and TPSL.	FOR	FOR	Nothing Objectable
18-03-2026	Tata Power Company Ltd	PBL	Management	Material Related Party Transaction(s) between Tata Power Renewable Energy Limited and TP Vardhaman Surya Limited, for an aggregate value not exceeding Rs. 4,000 crore during FY27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TPREL and TPVSL.	FOR	FOR	Nothing Objectable
18-03-2026	Tata Power Company Ltd	PBL	Management	Material Related Party Transaction(s) between TP Central Odisha Distribution Limited and GRIDCO Limited, for an aggregate value not exceeding Rs. 4,800 crore during FY27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TPCCDL and GRIDCO.	FOR	FOR	Nothing Objectable
18-03-2026	Tata Power Company Ltd	PBL	Management	Material Related Party Transaction(s) between TP Western Odisha Distribution Limited and GRIDCO Limited, for an aggregate value not exceeding Rs. 4,600 crore during FY27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TPWODL and GRIDCO.	FOR	FOR	Nothing Objectable
18-03-2026	Fortis Healthcare Limited	PBL	Management	To approve the Fortis Healthcare Limited Employees Stock Option Scheme 2026.	FOR	FOR	Compliant with law. The Company has made adequate disclosures as required under the relevant laws. No governance concern has been identified.
18-03-2026	Fortis Healthcare Limited	PBL	Management	To approve the grant of employee stock options to the eligible employees of the subsidiary company(ies) of the Company under Fortis Healthcare Limited Employees Stock Option Scheme 2026.	FOR	FOR	Compliant with law. The Company has made adequate disclosures as required under the relevant laws. No governance concern has been identified.
18-03-2026	Fortis Healthcare Limited	PBL	Management	To approve the grant of employee stock options to the eligible employees of the associate company(ies) of the Company under Fortis Healthcare Limited Employees Stock Option Scheme 2026.	FOR	FOR	Compliant with law. No governance concern identified.
19-03-2026	Tube Investments of India Limited	PBL	Management	Approval for re-appointment of Mr. Anand Kumar (DIN: 00818724), as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years from 24th March 2026 to 23rd March 2031 (both days inclusive).	FOR	FOR	Nothing objectionable
19-03-2026	Tube Investments of India Limited	PBL	Management	Approval for re-appointment of Mr. V S Radhakrishnan (DIN: 08064705), as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5 (five) consecutive years from 5th July 2026 to 4th July 2031 (both days inclusive).	FOR	FOR	Nothing objectionable
20-03-2026	Emcure Pharmaceuticals Ltd	PBL	Management	Re-appointment of Mr. Vijay Keshav Gokhale (DIN: 09134089) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from April 16, 2026.	FOR	FOR	Nothing objectionable
20-03-2026	Emcure Pharmaceuticals Ltd	PBL	Management	Re-appointment of Dr. Vidya Rajiv Yerawdekar (DIN: 02183179) 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 April 16, 2026.	FOR	FOR	Nothing objectionable
20-03-2026	Emcure Pharmaceuticals Ltd	PBL	Management	Re-appointment of Dr. Shailesh Kripalu Ayyangar (DIN: 00268076) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years with effect from June 02, 2026.	FOR	FOR	Nothing objectionable
20-03-2026	Lenskart Solutions Ltd	PBL	Management	To approve the amendment and ratification of Lenskart Employee Stock Option Plan, 2021 as per SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021.	FOR	FOR	Nothing Objectable
20-03-2026	Lenskart Solutions Ltd	PBL	Management	To approve the extension of grant to the eligible employees of the group company including Subsidiary Company(ies), Associate Company, in India or outside India, of the Company under Lenskart Employee Stock Option Plan, 2021.	FOR	FOR	Nothing Objectable
20-03-2026	Lenskart Solutions Ltd	PBL	Management	To approve the amendment and ratification of Lenskart Employee Stock Option Plan, 2025 as per SEBI (Share Based Employee Benefit and Sweat Equity) Regulations, 2021.	FOR	FOR	Nothing Objectable
20-03-2026	Lenskart Solutions Ltd	PBL	Management	To approve the extension of grant to the eligible employees of the group company including Subsidiary Company(ies), Associate Company, in India or outside India, of the Company under Lenskart Employee Stock Option Plan, 2025.	FOR	FOR	Nothing Objectable
20-03-2026	Shree Cement Ltd.	PBL	Management	Re-appointment of Mr. Hari Mohan Bangur (DIN: 00244329) as Whole Time Director, designated as Chairman of the Company for a period of 5 (five) years commencing from 1st April, 2026, including remuneration.	FOR	FOR	Compliant with law.
20-03-2026	GE Vernova T&D India Ltd	PBL	Management	To appoint Ms. Rashmi Joshi (DIN: 06641898) as an Independent Director of the Company, not liable to retire by rotation, for a first term of five consecutive years with effect from the date of the shareholder's approval i.e. March 20, 2026 to March 19, 2031 (both days inclusive).	FOR	FOR	Nothing Objectable
20-03-2026	GE Vernova T&D India Ltd	PBL	Management	To re-appoint Mr. Sandeep Zanzaria (DIN: 08905291) as Managing Director and Chief Executive Officer of the Company for a period of 3 years with effect from April 17, 2026 to April 16, 2029, not liable to retire by rotation including remuneration.	FOR	FOR	Nothing Objectable
20-03-2026	GE Vernova T&D India Ltd	PBL	Management	To approve Material Related Party Transaction(s) with UK Grid Solutions Limited for the sale and purchase of goods and/or services, including project-related services, for an amount of up to INR 30,000 million.	FOR	FOR	Nothing Objectable
20-03-2026	ZF Commercial Vehicle Control Systems India Ltd	PBL	Management	Approval of material related party transactions with M/s. ZF CV Systems Global GmbH for an aggregate value upto Rs. 2,500 crores during the financial year from 1st April 2026 to 31st March 2027 (including material modifications that may arise thereto), either directly or through subsidiary in the nature of purchase and sale of goods / materials including property, plant and equipment, rendering and receiving of services, reimbursements, and other related / incidental transactions, for the business of the Company, in the ordinary course of business of the Company and at arm's length basis.	FOR	FOR	Nothing objectionable
20-03-2026	HFL Finance Ltd	EGM	Management	To approve Material Modification to the existing Material Related Party Transaction(s) with HFL Home Finance Limited, stands increased by Rs. 2,400 Crore, and accordingly, the cumulative limit for such Material Related Party Transactions shall stand revised to Rs. 5,492 Crore.	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
21-03-2026	Max Financial Services Limited	PBL	Management	Appointment of Mr. Bharat Anand (DIN: 02806475) as a Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years, i.e. from March 29, 2026 to March 28, 2031 (both days inclusive), not liable to retirement by rotation.	FOR	FOR	nothing objectionable
21-03-2026	Max Financial Services Limited	PBL	Management	Payment of remuneration of up to Rs. 20,00,000/- payable to per annum to Mr. Bharat Anand (DIN: 02806475), Independent Director of the Company, for the period of three years commencing from March 29, 2026.	FOR	FOR	nothing objectionable
22-03-2026	Chemplast Sanmar Ltd	PBL	Management	Re-appointment of Mr. Ramkumar Shankar (DIN:00018391) as Managing Director of the Company for 2 (two) months from February 1, 2026 to hold office upto March 31, 2026 including Remuneration.	FOR	FOR	Compliant with law. No governance concern identified w.r.t. profile, time-commitment, attendance and proposed remuneration.
22-03-2026	Chemplast Sanmar Ltd	PBL	Management	Appointment of Mr. S Ganeshkumar (DIN:00088163) as Director of the Company.	FOR	FOR	Compliant with law. No governance concern identified w.r.t. profile, time-commitment and proposed remuneration.
22-03-2026	Chemplast Sanmar Ltd	PBL	Management	Appointment of Mr. S Ganeshkumar (DIN:00088163) as Managing Director of the Company, for a period of 3 (three) years from April 1, 2026, subject to approval of the Central Government and such other approvals as may be required including remuneration.	FOR	FOR	Compliant with law. No governance concern identified w.r.t. profile, time-commitment and proposed remuneration.
22-03-2026	Chemplast Sanmar Ltd	PBL	Management	Re-appointment of Mr. Aditya Jain (DIN: 00835144) as an Independent Director of the Company, for the second term of 5 (five) years with effect from April 26, 2026 to April 25, 2031, not liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified w.r.t. their profile, time-commitment, attendance and Independence of proposed appointee.
22-03-2026	Chemplast Sanmar Ltd	PBL	Management	Re-appointment of Mr. Sanjay Vijay Bhandarkar (DIN: 01260274) as an Independent Director of the Company, for the second term of 5 (five) years with effect from April 26, 2026 to April 25, 2031, not liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified w.r.t. their profile, time-commitment, attendance and Independence of proposed appointee.
22-03-2026	Chemplast Sanmar Ltd	PBL	Management	Re-appointment of Dr (Mrs) Lakshmi Vijayakumar (DIN: 09115998) as an Independent Director of the Company, for the second term of 5 (five) years with effect from April 25, 2031, not liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified w.r.t. their profile, time-commitment, attendance and Independence of proposed appointee.
22-03-2026	Chemplast Sanmar Ltd	PBL	Management	Re-appointment of Mr. Prasad Raghava Menon (DIN: 0005078) as an Independent Director of the Company, for the second term of 5 (five) years with effect from April 26, 2026 to April 25, 2031, not liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified w.r.t. their profile, time-commitment, attendance and Independence of proposed appointee.
22-03-2026	Mahindra Lifespace Developers Limited	PBL	Management	To sell and transfer as a going concern by way of slump sale, the Alembic Undertaking, wherein the term Alembic Undertaking shall mean collectively the business undertaking of the Company as a going concern comprising the Scheduled Property and project Mahindra Blossom to be developed on the Scheduled Property by Mahindra Blossom Developers Limited (MBDL) and includes all assets, and liabilities, as identified, and as set out in the draft business transfer agreement to be executed between the Company and MBLDL, for a lumpsum cash consideration of up to Rs. 73.8 Crore, (the net of gross assets of Rs. 583 Crore and gross liabilities of Rs. 509.2 Crore), to MBLDL, subsidiary of the Company with effect from such date, as may be specified in the draft business transfer agreement to be executed between the Company and MBLDL, with the power to the Board to consider, evaluate, negotiate, finalize and execute all the required documents, agreements, deeds of assignment/conveyance and any other incidental documents with such modifications as may be required from time to time to give effect to the aforesaid resolution.	FOR	FOR	Compliant with law. The Company has made adequate disclosures for the shareholders to assess the proposed transaction. No major governance concern has been identified.
22-03-2026	Mahindra Lifespace Developers Limited	PBL	Management	Approval for Material Related Party Transaction(s) between the Company and Mahindra Blossom Developers Limited, i.e. subsidiary of the Company, aggregate value of the Related Party Transactions with MBLDL will not breach the maximum limit of Rs. 240.06 Crore, provided that the said contract(s) / arrangement(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis.	FOR	FOR	Compliant with law. Adequate disclosures have been made by the Company. No major governance concern identified.
22-03-2026	Mahindra Lifespace Developers Limited	PBL	Management	Approval for Material Related Party Transaction(s) between Mahindra Blossom Developers Limited, i.e. subsidiary of the Company and Misul Fudosan (Asia) Pte. Ltd., aggregate value of the Related Party Transactions will not breach the maximum limit of Rs. 153.74 Crore, provided that the said contract(s) / arrangement(s) / agreement(s) / transaction(s) shall be carried out in the ordinary course of business and at an arm's length basis.	FOR	FOR	Compliant with law. Adequate disclosures have been made by the Company. No major governance concern identified.
22-03-2026	Mahindra Lifespace Developers Limited	PBL	Management	Material Modification of earlier approved Material Related Party Transactions between the Company and Mahindra and Mahindra Limited, Promoter and Holding company of the Company.	FOR	FOR	Compliant with law. The Company has disclosed adequate information w.r.t. the proposed material modification. No governance concern has been identified.
23-03-2026	Titan Company Limited	PBL	Management	Appointment of Ms. Sandhya Venugopal Sharma, IAS (DIN: 08445015) as a Director of the Company, liable to retire by rotation.	FOR	FOR	Nothing Objectionable
23-03-2026	JSW Infrastructure Ltd	PBL	Management	Appointment of Mr. Kartick Maheshwari (DIN: 07969734) as an Independent Director of the Company, to hold office for a term of 3 (three) consecutive years with effect from 20th February, 2026 till 19th February, 2029 and whose office shall not be liable to retire by rotation.	FOR	FOR	Appointment is compliant with the law. No governance concern identified w.r.t. the profile, time-commitments & overall independence of the proposed Appointee.
23-03-2026	JSW Infrastructure Ltd	PBL	Management	Issuance of Equity Shares through permissible modes of raising funds, up to 25,00,00,000 Equity Shares with or without green shoe option, for cash, in one or more tranches.	FOR	FOR	Compliant with law. No governance concern identified. The Company has provided sufficient details to issue equity shares. Although the dilution exceeds 10%, it assists in meeting the minimum public shareholding, hence no concern on the proposed resolution.
24-03-2026	Natco Pharma Limited	PBL	Management	To reappoint Sri V.C. Nannapaneni (DIN: 00183315) as Chairman and Managing Director of the Company for a period of one (1) year i.e., from April 1, 2026 to March 31, 2027, including remuneration.	FOR	FOR	Nothing objectionable
24-03-2026	Natco Pharma Limited	PBL	Management	To reappoint Sri Rajeev Nannapaneni (DIN: 00183872) as Vice Chairman and Chief Executive Officer of the Company for a period of one (1) year from April 1, 2026 to March 31, 2027, including remuneration.	FOR	FOR	Nothing objectionable
24-03-2026	Natco Pharma Limited	PBL	Management	To reappoint Sri P.S.R.K Prasad (DIN: 07011140) as Director and Executive Vice President (Corporate Engineering Services) of the Company for a period of one (1) year from April 1, 2026 to March 31, 2027, including remuneration.	FOR	FOR	Compliant with law. No major governance concern identified with regard to profile, time commitment, attendance and proposed remuneration.
24-03-2026	Natco Pharma Limited	PBL	Management	To reappoint Dr. D. Linga Rao (DIN: 07088404) as Director and President (Tech. Affairs) of the Company for a period of one (1) year from April 1, 2026 to March 31, 2027, including remuneration.	FOR	FOR	Compliant with law. No major governance concern identified with regard to profile, time commitment, attendance and proposed remuneration.
25-03-2026	Jindal Stainless Limited	PBL	Management	To consider and approve re-appointment of Ms. Shruti Shrivastava (DIN: 08697973), as a Non-Executive Independent Director of the Company, whose term shall not be subject to retire by rotation, to hold office for a second term of three (3) consecutive years with the effect from 23rd January, 2026 till 22nd January, 2029.	FOR	AGAINST	Prior approval of shareholders not taken for re-appointment as Independent Director
25-03-2026	Jindal Stainless Limited	PBL	Management	To consider and approve re-appointment of Dr. Aarti Gupta (DIN: 01668171), as a Non-Executive Independent Director of the Company, whose term shall not be subject to retire by rotation, to hold office for a second term of three (3) consecutive years with the effect from 12th July, 2026 till 11th July, 2029.	FOR	FOR	Nothing Objectionable
25-03-2026	Jindal Stainless Limited	PBL	Management	To consider and approve re-appointment of Mr. Ajay Markotia (DIN: 03123627), as a Non-Executive Independent Director of the Company, whose term shall not be subject to retire by rotation, to hold office for a second term of three (3) consecutive years with the effect from 12th July, 2026 till 11th July, 2029.	FOR	FOR	Nothing Objectionable
25-03-2026	Capital Small Finance Bank Ltd	PBL	Management	To approve the Revision in the Remuneration of Mr. Munish Jain (Din: 10132430), as Whole Time Director designated as Executive Director of the Bank, with effect from April 01, 2025.	FOR	FOR	nothing objectionable
25-03-2026	Capital Small Finance Bank Ltd	PBL	Management	To approve re-appointment of Mr. Munish Jain (Din: 10132430) as the Whole - time Director designated as Executive Director of the Bank in respect of whom the Board has received the recommendation from Nomination and Remuneration Committee regarding his re-appointment, for a period of three (3) years, with effect from August 28, 2026, not be subject to retirement by rotation during his tenure as Executive Director, on the prevailing terms and conditions and on remuneration as approved by members of the Bank from time to time, subject to approval of RBI.	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
25-03-2026	Capital Small Finance Bank Ltd	PBL	Management	To approve Payment of Remuneration to Mr. Shabbaz Singh Samra, Related Party, and Holding the Office or Place of Profit.	FOR	FOR	nothing objectionable
25-03-2026	JSW Energy Limited	PBL	Management	Approval for the re-appointment of Mr. Muneesh Khanna (DIN: 00202521), as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from 26th March, 2026.	FOR	FOR	Nothing Objectionable
25-03-2026	Cipla Limited	PBL	Management	To appoint Mr. Achin Gupta (DIN: 09491674) as a Director of the Company, liable to retire by rotation, with effect from 1st April, 2026.	FOR	FOR	Compliant with law. No concern identified w.r.t. profile and time commitment of proposed appointee.
25-03-2026	Cipla Limited	PBL	Management	To appoint Mr. Achin Gupta (DIN: 09491674) as Managing Director and Global Chief Executive Officer of the Company, liable to retire by rotation, for a period of five (5) years commencing from 1st April, 2026 till 31st March, 2031 (both days inclusive).	FOR	FOR	Compliant with law. No concern identified w.r.t. profile and time commitment of proposed appointee.
25-03-2026	Cipla Limited	PBL	Management	To pay remuneration to Mr. Achin Gupta (DIN: 09491674) as Managing Director and Global Chief Executive Officer of the Company, for a period of 5 (five) years commencing from 1st April, 2026 till 31st March, 2031 (both days inclusive).	FOR	FOR	Compliant with law. The Company has provided an adequate disclosure/justification for proposed remuneration payment of Mr. Achin Gupta. No governance concern identified.
25-03-2026	Cipla Limited	PBL	Management	To re-appoint Mr. Prathividdhayanankara Rajagopalan Ramesh (DIN: 01915274) as an Independent Director of the Company for a period of 5 (five) years commencing from 1st July, 2026 till 30th June, 2031 (both days inclusive).	FOR	FOR	Re-appointment compliant with law. No major governance concern identified w.r.t. Profile, Time Commitment, and attendance of the Proposed director
26-03-2026	Aditya Birla Capital Limited	PBL	Management	Appointment of Ms. Saloni Narayan (DIN: 08771219), as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years commencing from 03 February 2026 to 02 February 2031 (both days inclusive).	FOR	FOR	nothing objectionable
26-03-2026	Aditya Birla Capital Limited	PBL	Management	Appointment of Mr. Krishna Kishore Maheshwari (DIN: 00017572), as a Non-Executive Director of the Company, whose office shall be liable to retire by rotation.	FOR	FOR	nothing objectionable
26-03-2026	Aditya Birla Capital Limited	PBL	Management	To approve Issuance of Non-Convertible Debentures (NCDs) on Private Placement Basis.	FOR	FOR	nothing objectionable
26-03-2026	3M India Limited	PBL	Management	Appointment of Mr. Dwarakanath Rangnath Mavinkare (DIN: 07565125) as a Non Executive and Independent Director of the Company to hold the office for a term of 5 (five) consecutive years i.e. from February 2, 2026 to February 1, 2031, not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
26-03-2026	3M India Limited	PBL	Management	Appointment of Mr. Aseem Kuldeep Joshi (DIN: 07504624) as a Director of the Company, not liable to retire by rotation.	FOR	FOR	Nothing Objectionable
26-03-2026	3M India Limited	PBL	Management	Appointment of Mr. Aseem Kuldeep Joshi (DIN: 07504624) as Managing Director of the Company for a period of 5 (five) years from April 1, 2026 to March 31, 2031, not liable to retire by rotation, including remuneration.	FOR	FOR	Nothing Objectionable
26-03-2026	3M India Limited	PBL	Management	Approval of Material Related Party Transactions with 3M Company, USA for an amount not exceeding in aggregate Rs. 576 crores for the Financial Year 2026-27.	FOR	FOR	Nothing Objectionable
26-03-2026	3M India Limited	PBL	Management	Approval for payment of Royalty to 3M Company, USA for an amount not exceeding Rs. 110 crores for the Financial Year 2026-27.	FOR	FOR	Nothing Objectionable
26-03-2026	3M India Limited	PBL	Management	Approval of Material Related Party Transactions with 3M Innovation Singapore Pte Ltd for an amount not exceeding in aggregate Rs. 623 crores for the Financial Year 2026-27.	FOR	FOR	Nothing Objectionable
26-03-2026	Sapphire Foods India Ltd	PBL	Management	Appointment of Mr. Kushal Agarwal (DIN: 11528795) as a Non-Executive Nominee Director, liable to retire by rotation.	FOR	FOR	Nothing Objectionable
26-03-2026	Medplus Health Services Ltd	PBL	Management	Approval of Material Related Party Transactions between the MedPlus Health Services Limited (Company) and Optival Health Solutions Private Limited, its Material Subsidiary, for the period commencing from April 1, 2026 to March 31, 2027, for an aggregate value not exceeding Rs. 11,262.20 million, plus applicable taxes, notwithstanding that such 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 or such other materiality threshold as may be prescribed under applicable law from time to time, provided that such transactions shall be in the ordinary course of business and at arm's length basis.	FOR	FOR	Compliant with law. The Company has made adequate disclosures regarding the basis of arm's length pricing and justification for the proposed transactions. No governance concern has been identified.
26-03-2026	Inox India Ltd	EGM	Management	Continuation of directorship of Mr. Pavan Jain (DIN: 00030098) as Non-Executive, Non-Independent Director, in the Capacity of Chairman of the Company from the day he attains the age of 75 years viz. 17th May, 2026, liable to retire by rotation.	FOR	FOR	Nothing Objectionable
26-03-2026	Inox India Ltd	EGM	Management	To enter into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise) with Inox Air Products Private Limited (IAPL), a related party of INOX India Limited under Regulation 2(1)(2b) of the SEBI Listing Regulations, as may be agreed between the Company and IAPL, for an aggregate value of up to Rs. 175 Crores to be entered during FY 2025-26, notwithstanding the fact that the aggregate value of all these transaction(s), whether undertaken directly by the Company or along with its subsidiary(ies), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	Nothing Objectionable
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI Life Insurance Company Limited, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank'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 by the Bank.	FOR	FOR	nothing objectionable
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI Cards and Payments Services Limited, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank'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 by the Bank.	FOR	FOR	nothing objectionable
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI Payment Services Private Limited, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank'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 by the Bank.	FOR	FOR	nothing objectionable
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI DFHI Limited, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank'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 by the Bank.	FOR	FOR	nothing objectionable
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI (Mauritius) Limited, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank'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 by the Bank.	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
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and PT Bank SBI Indonesia, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank'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 by the Bank.	FOR	FOR	nothing objectionable
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and Nepal SBI Bank Limited, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank'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 by the Bank.	FOR	FOR	nothing objectionable
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and Yes Bank Limited, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank'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 by the Bank.	FOR	FOR	nothing objectionable
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI Capital Markets Limited and SBI General Insurance Company Limited, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements (Rs. 6,63,343 crore), whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	nothing objectionable
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Yes Bank Limited, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements (Rs. 6,63,343 crore), whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	nothing objectionable
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Rajasthan Gramin Bank, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements (Rs. 6,63,343 crore), whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	nothing objectionable
27-03-2026	Whirlpool of India Limited	PBL	Management	Re-designation of Mr. Anil Berera (DIN: 00306485), as an Independent Director of the Company for a term commencing from 01st March 2026 to 30th November 2029.	FOR	AGAINST	Prolonged association of 19 years with the group and mandatory 3 year cooling off period not observed
27-03-2026	IndusInd Bank Limited	PBL	Management	Appointment of Mr. Arijit Basu (DIN: 06907779) as Non-Executive Independent Director and Part-time Chairman of the Bank, for a period of three years with effect from January 31, 2026 up to January 30, 2029 (both days inclusive).	FOR	FOR	nothing objectionable
27-03-2026	Grasim Industries Limited	PBL	Management	Re-appointment of Mr. V. Chandrasekaran (DIN: 03126243), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing with effect from 24th May 2026 up to 23rd May 2031.	FOR	AGAINST	Complaint with law. Governance concern: Proposed re-appointment will lead to prolonged association with the Group. Mr. V. Chandrasekaran associated with the Aditya Birla Group for ~10 years as on date. Since April 2016 he has been serving on the Board of group Companies without cooling off period. Upon completion of the proposed term as Independent Director, his aggregate association at the group level would exceed 10 years. An
27-03-2026	Grasim Industries Limited	PBL	Management	Re-appointment of Mr. Adesh Kumar Gupta (DIN: 00020403), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from 24th May 2026 up to 23rd May 2031.	FOR	AGAINST	Complaint with law. Governance concern: Prolonged association - Mr. Adesh Kumar has been associated with the Aditya Birla Group for more than 27 years. An independent director having such prolonged association does not align with good governance principles. For executive position. Further he was associated as
28-03-2026	Utkarsh Small Finance Bank Ltd	CCM	Management	Scheme of Amalgamation between Utkarsh Coreinvest Limited (Transferor Company) and Utkarsh Small Finance Bank Limited, (Transferee Company) and their respective equity shareholders, under Sections 230 to 232 of the Companies Act, 2013 (Scheme).	FOR	FOR	nothing objectionable
28-03-2026	Amara Raja Energy & Mobility Ltd	PBL	Management	To re-appoint Mr. Annush Ramasamy (DIN: 01810872) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second consecutive term of five years from June 12, 2026 to June 11, 2031.	FOR	FOR	Nothing objectionable
28-03-2026	MRF Limited	PBL	Management	Revision in terms of remuneration of Mr. K M Mammen (DIN: 00020202) as Chairman and Managing Director of the Company, with effect from 1st April, 2025 for the remaining period of his tenure i.e., upto 7th February, 2029.	FOR	FOR	Nothing objectionable
28-03-2026	MRF Limited	PBL	Management	Revision in terms of remuneration of Mr. Arun Mammen (DIN: 00018558) as Vice Chairman and Managing Director of the Company, with effect from 1st April, 2025 for the remaining period of his tenure i.e., upto 31st March, 2026.	FOR	FOR	Nothing objectionable
28-03-2026	MRF Limited	PBL	Management	Revision in terms of remuneration of Mr. Rahul Mammen Mappillai (DIN: 03325290) Managing Director of the Company, with effect from 1st April, 2025 for the remaining period of his tenure i.e., upto 3rd May, 2027.	FOR	FOR	Nothing objectionable
28-03-2026	MRF Limited	PBL	Management	Revision in terms of remuneration of Mr. Samir Tharyan Mappillai (DIN:07803982) Whole-time Director of the Company with effect from 1st April, 2025 for the remaining period of his tenure i.e., upto 3rd August, 2027.	FOR	FOR	Nothing objectionable
28-03-2026	MRF Limited	PBL	Management	Revision in terms of remuneration of Mr. Varun Mammen (DIN: 07804025) Whole-time Director of the Company with effect from 1st April, 2025 for the remaining period of his tenure i.e., upto 3rd August, 2027.	FOR	FOR	Nothing objectionable
28-03-2026	Aditya Infotech Ltd	PBL	Management	To consider and approve Ratification of Aditya Infotech Employee Stock Option Plan 2024.	FOR	AGAINST	Issue of ESOP's at a discount to CMP
28-03-2026	Aditya Infotech Ltd	PBL	Management	Ratification of the Extension of Benefits of the Aditya Infotech Employee Stock Option Plan 2024 (all Esop Plan 2024) to the Eligible Employees of the Group Company including Subsidiary Company, Associate Company, in India or Outside India and Holding Company.	FOR	AGAINST	Issue of ESOP's at a discount to CMP
28-03-2026	Aditya Infotech Ltd	PBL	Management	Amendment to the Articles of Association of the Company.	FOR	FOR	Nothing Objectionable
28-03-2026	Aditya Infotech Ltd	PBL	Management	Revision in the remuneration of Mr. Hari Shanker Khemka (DIN: 00514501), Chairman cum Whole Time Director of the Company w.e.f. April 1, 2026 for the remaining period of his present term ending on October 27, 2026.	FOR	FOR	Nothing Objectionable
28-03-2026	Aditya Infotech Ltd	PBL	Management	Revision in the remuneration of Mr. Aditya Khemka (DIN: 00514552), as Managing Director of the Company w.e.f. April 1, 2026 for the remaining period of his present term ending on March 31, 2029.	FOR	FOR	Nothing Objectionable
28-03-2026	Aditya Infotech Ltd	PBL	Management	Revision in the remuneration of Mr. Ananmay Khemka (DIN: 10782656), as Whole-time Director of the Company w.e.f. April 1, 2026 for the remaining period of his present term ending on September 22, 2029.	FOR	FOR	Nothing Objectionable
28-03-2026	Utkarsh Coreinvest Limited	CCM	Management	Scheme of Amalgamation between Utkarsh Coreinvest Limited (Transferor Company) and Utkarsh Small Finance Bank Limited, (Transferee Company) and their respective Equity shareholders, under Sections 230 to 232 of the Companies Act, 2013 (Scheme).	FOR	FOR	nothing objectionable
30-03-2026	Castrol India Limited	AGM	Management	To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31 December 2025 and the reports of the Board of Directors and the Statutory Auditors thereon.	FOR	FOR	Nothing Objectionable
30-03-2026	Castrol India Limited	AGM	Management	To declare final dividend of Rs. 5.25 per equity share for the financial year ended 31 December 2025.	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
30-03-2026	Castrol India Limited	AGM	Management	To appoint a Director in place of Mr. Kartikeya Dube (DIN: 00929373), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Nothing Objectable
30-03-2026	Castrol India Limited	AGM	Management	Ratification of Remuneration of Rs. 4,50,000 in addition to applicable taxes and reimbursement of related business expenses, at actuals, payable to Mrs. Kishore Bhatia and Associates, Cost Accountants (Firm Registration No: 00294), who were appointed by the Board of Directors of the Company, as Cost Auditors, to conduct audit of the cost records maintained by the Company, for the financial year ending 31 December 2026.	FOR	FOR	Nothing Objectable
30-03-2026	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transactions with State Bank of India for an aggregate value of Rs. 40,900 crore for the financial year 2026-27.	FOR	FOR	nothing objectionable
30-03-2026	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transactions with SBI DFHI Limited for an aggregate value of Rs. 30,000 crore for the financial year 2026-27.	FOR	FOR	nothing objectionable
30-03-2026	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transactions with SBI Capital Markets Limited for an aggregate value of Rs. 30,000 crore for the financial year 2026-27.	FOR	FOR	nothing objectionable
30-03-2026	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transactions with Yes Bank Limited for an aggregate value of Rs. 30,000 crore for the financial year 2026-27.	FOR	FOR	nothing objectionable
31-03-2026	Indraprastha Gas Limited	PBL	Management	Material Related Party Transactions with GAIL (India) Limited, for the Financial Year 2026-27 for a value of upto Rs. 17,732 Crores.	FOR	FOR	Nothing Objectable
31-03-2026	Indraprastha Gas Limited	PBL	Management	Material Related Party Transactions with Bharat Petroleum Corporation Limited, for the Financial Year 2026-27 for a value of upto Rs. 3,968 Crores.	FOR	FOR	Nothing Objectable
31-03-2026	Blue Star Limited	PBL	Management	Re-appointment of Mr. B Thiagarajan (DIN: 01790498) as a Managing Director of the Company for a further period commencing from April 1, 2026 till May 24, 2027, not liable to retire by rotation, including remuneration.	FOR	FOR	Nothing Objectable
31-03-2026	Blue Star Limited	PBL	Management	Appointment of Mr. Mohit Sud (DIN: 10034070), as an Executive Director- Unitary Cooling Products Group (Executive Director) for a period commencing from April 1, 2026 to March 31, 2031, liable to retire by rotation, including remuneration.	FOR	FOR	Nothing Objectable
31-03-2026	Blue Star Limited	PBL	Management	Appointment of Mr. M S Unnikrishnan (DIN: 01460245), as an Independent Director of the Company to hold office for a term of five consecutive years from January 29, 2026 to January 29, 2031, not eligible to retire by rotation.	FOR	FOR	Nothing Objectable
31-03-2026	Alembic Pharmaceuticals Limited	PBL	Management	Appointment of Mr. Rajkumar Baheti (DIN: 00332079) as a Non-Executive Non-Independent Director of the Company with effect from 1st April, 2026, liable to retire by rotation.	FOR	FOR	Compliant with law. No concerns have been identified w.r.t. the profile and time commitments of the proposed appointee
31-03-2026	Alembic Pharmaceuticals Limited	PBL	Management	Mr. Rajkumar Baheti (DIN: 00332079), Non-Executive Non-Independent Director of the Company, to render professional services to the Company in his individual capacity and to hold an office or place of profit, and for payment of professional fees to him, in addition to the sitting fees payable to him as a Director.	FOR	FOR	Compliant with law. The Company has provided appropriate justification for engaging professional services. No major Governance Concern has been identified.
31-03-2026	LG Electronics India Ltd	PBL	Management	Approval of the Re-appointment of Mr. Dongmyung Seo (DIN: 09481866), as Whole Time Director (designated as Executive Director) of the Company for a period of 4 (Four) years effective from January 27, 2026, liable to retire by rotation, including remuneration.	FOR	FOR	Nothing Objectable
31-03-2026	LG Electronics India Ltd	PBL	Management	Approval of Material Related Party Transaction(s) between LG Electronics India Limited and LG Electronics Inc., Promoter of the Company in the nature of (a) Purchase of (i) raw materials, stores and spares and service components and (ii) stock-in-trade (b) Sale of (i) raw materials, stores and spares and service components (ii) manufactured goods and (iii) stock in trade (c) Purchase of fixed assets (d) Payment of Royalty (e) Sale of fixed assets (f) Service charges paid and received (g) Service warranty charges paid and claims received (h) Other expenses paid (i) Reimbursement of expenses received, as may be agreed between the Company and LG Electronics Inc., for an aggregate value up to INR 72,500 Million and as may be mutually agreed between the related parties, provided that the said transaction(s)/ contract(s)/arrangement(s)/agreement(s) shall be carried out at arm's length basis and in the ordinary course of business of the Company.	FOR	FOR	Nothing Objectable
31-03-2026	UPL Limited	EGM	Management	Approval for material related party transactions pertaining to sale of materials and providing functional support services by UPL Limited to its subsidiaries, for the FY 2026-27 in the ordinary course of business and on arm's length basis.	FOR	FOR	Compliant with law. The Company has provided relevant disclosures w.r.t the proposed transactions. Furthermore, the Company has provided adequate justification regarding the same. No concern identified.
31-03-2026	UPL Limited	EGM	Management	Approval for material related party transactions pertaining to sale of materials and providing functional support services by UPL Limited to UPL Europe Supply Chain GmbH for the FY 2026-27 in the ordinary course of business and on arm's length basis.	FOR	FOR	Compliant with law. The Company has provided relevant disclosures w.r.t the proposed transactions. Furthermore, the Company has provided adequate justification regarding the same. No concern identified.
31-03-2026	UPL Limited	EGM	Management	To enter into material related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or series of transactions or otherwise) for sale of materials by UPL Europe Supply Chain GmbH to UPL France, subsidiaries of the Company for the FY 2026-27 in the ordinary course of business and on arm's length basis for an amount not exceeding Rs. 3,200 Crore.	FOR	FOR	Compliant with law. The Company has provided relevant disclosures w.r.t the proposed transactions. Furthermore, the Company has provided adequate justification regarding the same. No concern identified.
31-03-2026	UPL Limited	EGM	Management	To enter/ continue to enter into material related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or series of transactions or otherwise) for sale of materials by UPL Agricultural Product Trading FZES to UPL Do Brasil - Industria e Comercio de Insumos Agropecuarios S.A., subsidiaries of the Company for FY 2026-27 in the ordinary course of business and on arm's length basis for an amount not exceeding Rs. 5,000 Crore.	FOR	FOR	Compliant with law. The Company has provided relevant disclosures w.r.t the proposed transactions. Furthermore, the Company has provided adequate justification regarding the same. No concern identified.
31-03-2026	UPL Limited	EGM	Management	To enter/ continue to enter into material related party transaction(s)/ contract(s)/ arrangement(s)/ agreement(s) (whether by way of an individual transaction or series of transactions or otherwise) for sale of materials by UPL Management DMCC to UPL Do Brasil - Industria e Comercio de Insumos Agropecuarios S.A., subsidiaries of the Company for FY 2026-27 in the ordinary course of business and on arm's length basis for an amount not exceeding Rs. 3,500 Crore.	FOR	FOR	Compliant with law. The Company has provided relevant disclosures w.r.t the proposed transactions. Furthermore, the Company has provided adequate justification regarding the same. No concern identified.
31-03-2026	UPL Limited	EGM	Management	Approval for material related party transactions pertaining to sale of materials by Superform Chemistries Limited to its fellow subsidiaries, for the FY 2026-27 in the ordinary course of business and on arm's length basis.	FOR	FOR	Compliant with law. The Company has provided relevant disclosures w.r.t the proposed transactions. Furthermore, the Company has provided adequate justification regarding the same. No concern identified.
31-03-2026	UPL Limited	EGM	Management	Approval for material related party transactions pertaining to sale of materials and providing functional support services by Ceregrain S.A.S. to UPL Europe Supply Chain GmbH for the FY 2026-27 in the ordinary course of business and on arm's length basis.	FOR	FOR	Compliant with law. The Company has provided relevant disclosures w.r.t the proposed transactions. Furthermore, the Company has provided adequate justification regarding the same. No concern identified.
31-03-2026	UPL Limited	EGM	Management	Approval for material related party transactions pertaining to sale of materials by UPL Do Brasil - Industria e Comercio de Insumos Agropecuarios S.A. to associate entities, for the FY 2026-27 in the ordinary course of business and on arm's length basis.	FOR	FOR	Compliant with law. The Company has provided relevant disclosures w.r.t the proposed transactions. Furthermore, the Company has provided adequate justification regarding the same. No concern identified.
31-03-2026	UPL Limited	EGM	Management	Approval for material related party transactions pertaining to issuance of Corporate Guarantee by UPL Corporation Limited, Cayman on behalf of UPL Corporation Limited, Mauritius, during the FY 2026-27 for an amount not exceeding USD 1.3 bn in one or more tranches.	FOR	FOR	Compliant with law. The Company has provided relevant disclosures w.r.t the proposed transactions. Furthermore, the Company has provided adequate justification regarding the same. No concern identified.
31-03-2026	UPL Limited	EGM	Management	Approval for material related party transactions for providing financial support by the subsidiaries of the Company to other subsidiaries (Centralised Treasury Operations), for the FY 2026-27 at any point of time in the ordinary course of business and on arm's length basis.	FOR	FOR	Compliant with law. The Company has provided relevant disclosures w.r.t the proposed transactions. Furthermore, the Company has provided adequate justification regarding the same. No concern identified.

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
31-03-2026	UPL Limited	EGM	Management	Approval for material related party transactions in connection with the proposed investments by the Company and its subsidiaries in other subsidiaries, for the FY 2026-27 at any point of time in the ordinary course of business and on arm's length.	FOR	FOR	Compliant with law. The Company has provided relevant disclosures w.r.t the proposed transactions. Furthermore, the Company has provided adequate justification regarding the same. No concern identified.

Name of the Insurer: HDFC Life Insurance

Date: 31st March 2026

1. Actuarial/Professional Guidance

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

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

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

Tenure	1 Year Forward Rates
1	6.06%
2	6.50%
3	6.87%
4	7.19%
5	7.47%
10	8.33%
15	8.70%
20	8.83%
25	8.82%
30	8.76%

The expenses are assumed to inflate at 4-6% p.a in the future

2.2 Other Assumptions

Category of business	Range (Minimum to Maximum) of Parameters As at 31st March 2026			
	Mortality Rate*	Maintenance Expense per policy	Maintenance Expense % of Renewal Premium	Discontinuance
Individual				
Unit Linked	15% - 195%	490 p.a	0.5%	0% - 53%
Participating	15% - 195%	47 p.a - 490 p.a		0.2% - 40%
Non-Participating Non-Linked	15% - 195%	73 p.a - 490 p.a	0% - 0.5%	0% - 87%
General Annuity	60% - 100%	213 p.a - 490 p.a		0% - 18%
Group				
Group Protection	6% - 324%	7.01 p.a per member	0%	0% - 3%

1. Morbidity rates used are based on Pricing/Reinsurer rates adjusted for any experience

* 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)

3. Embedded Value results

Particulars	Embedded Value (Amount in ₹ Lakh)	
	Reporting FY 2025-26 As on March 31, 2026	Reporting FY 2024-25 As on March 31, 2025
Opening EV	55,42,318	47,46,812
Opening Adjustments**		
Adjusted Opening EV	55,42,318	47,46,812
Value added by new business during the period	4,03,408	3,96,180
Expected return on existing business	4,35,797	3,84,491
Variance in operating experience split by major components including mortality / morbidity, policy persistency, etc.		
<i>Persistency and Others</i>	-2,891	5,221
<i>Mortality</i>	85	-1,025
<i>Expense</i>	1,881	5,422
Change in operating assumptions	-4,825	1,913
EV operating earnings	8,33,455	7,92,201
Economic variances	-1,06,694	35,676
Other non-operating variances	-35,800	0
Total EV earnings	6,90,961	8,27,878
Capital contributions / Dividend payouts	-19,338	-32,372
Closing adjustments	0	0
Closing EV	62,13,940	55,42,318
Components of EV		
Free Surplus	1,47,517	3,54,349
Required Capital	15,85,764	12,73,966
VIF	44,80,659	39,14,003
Embedded Value	62,13,940	55,42,318

Name of the Insurer: HDFC Life Insurance Company Limited

SI. No.	Information	Number
1	No. of offices at the beginning of the year	652
2	No. of branches approved during the year	68
3	No. of branches opened during the year	Out of approvals of previous year
4		Out of approvals of this year
5	No. of branches closed during the year	2
6	No of branches at the end of the year	715*
7	No. of branches approved but not opened	10
8	No. of rural branches	2
9	No. of urban branches	713
10	No. of Directors:- ^ (a) Independent Director (b) Executive Director (c) Non-executive Director (d) Women Director (e) Whole time Director	(a) 6 (including 1 Women Director) (b) 3 (including 1 Women Director) (c) 2 (d) 2 (e) 3 (Managing Director & CEO, Executive Director & Chief Financial Officer and Executive Director & CBO)
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	a) 38,291 b) 0 c) 38,291
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) 2,71,668 (b) 56 (c) 175 (d) 386 (e) 1 (f) 108 (g) 1 (h) 89 (i) -

Employees and Insurance Agents and Intermediaries - Movement

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the quarter	39,058	2,66,683
Recruitments during the quarter	3,183	25,670
Attrition during the quarter	3,950	19,869
Number at the end of the quarter	38,291	2,72,484

Note: ^ Board of Directors of HDFC Life Insurance Company Limited consist of 11 Directors as on March 31, 2026.

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

** Migrated Erstwhile ELI referral partner added in other as allowed