



**PROTECTING LIVES. ENABLING DREAMS.  
GROWING TOGETHER.**

ANNUAL REPORT 2014-15

# PROTECTING LIVES. ENABLING DREAMS. GROWING TOGETHER.

Life Insurance is about providing financial protection against an unforeseen event and building long term savings. Trust assumes great significance when we have to deliver this. The faith reposed in us by our customers has enabled us to achieve significant milestones and is reflected in the quantum of assets under management of ₹ 1 trillion – a first for any private life insurer in the country and a sum assured of ₹ 3 trillion. Our success lies in the well-being and betterment of our customers as they plan their financial goals to secure the lives of their loved ones. Superior quality products relevant to customer needs, best in class customer service, a hassle free on-boarding and claims settlement process and consistent superior risk adjusted returns have enabled us to deliver value to all stakeholders. All this has been possible on the back of a robust technology platform.

Our strategy of providing value to customers is yielding the desired results. Our message of life insurance being a long term product has been having the required effect, and today customers view life insurance with a long term lens. The increase in renewal premium is proof of this. Today's discerning customers have begun to appreciate the proposition offered by life insurance – financial protection and long term savings. This has translated into growth in new business premium.

There are certain numbers which speak for themselves – claims settlement ratio is one such number. For three years in a row the Company has consistently maintained one of the highest claims settlement ratio amongst private players. The turnaround time taken to settle claims is one of the lowest in the industry. ICICI Prudential Life makes claims settlement payouts with the same enthusiasm with which it welcomes a new business or renewal premium payment. We believe that we are one of the fastest to settle genuine claims.

Our ability to provide superior risk adjusted returns to our customers, so as to enable them to fulfill their financial aspirations, is what makes our bond with them even stronger. 98% of our funds have outperformed their respective benchmarks since inception.

The Grievance ratio is an indicator of the level of customer service provided by a company. At ICICI Prudential Life, we are determined to ensure that customers' needs are fulfilled with the products and services we offer. For FY2015 the Grievance Ratio has significantly come down to 185 from 253 in FY2014 per 10,000 new business policies and is one of the best in the Indian life insurance industry.



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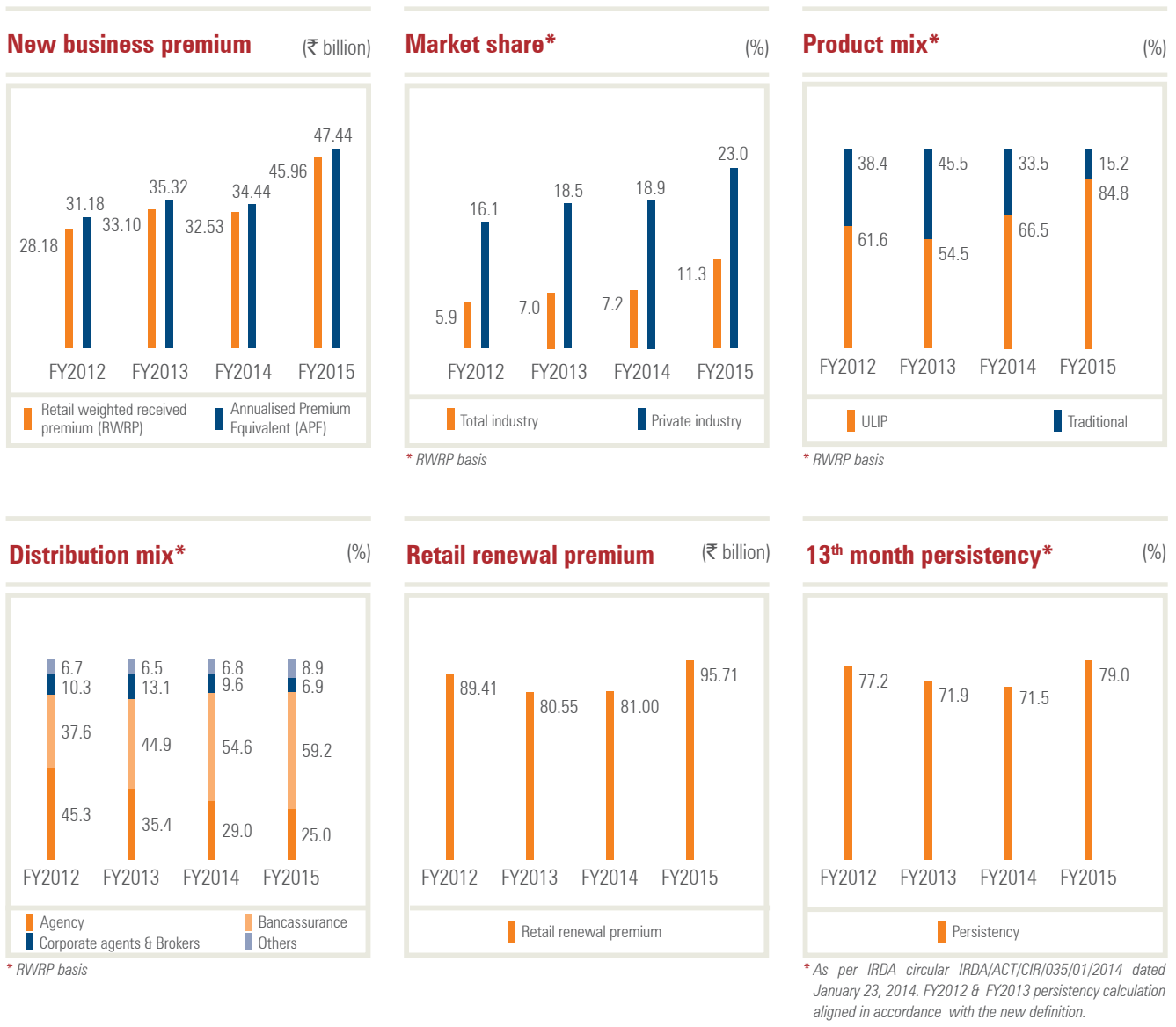
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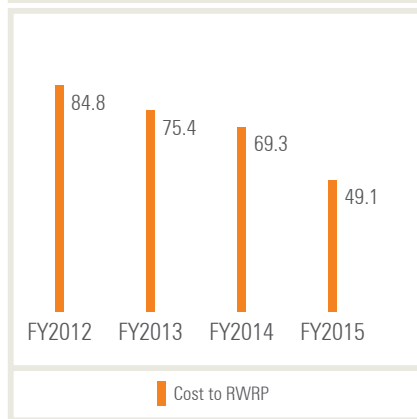
# ICICI PRUDENTIAL LIFE AT A GLANCE

ICICI Prudential Life Insurance Company Limited (ICICI Prudential Life) is a joint venture between ICICI Bank, India’s largest private sector bank and Prudential plc, a leading international financial services group headquartered in the United Kingdom. ICICI Bank and Prudential plc hold 74% and 26% stakes respectively in the company.

ICICI Prudential Life, which began its operations in December 2000, has become the first private life insurer to achieve assets under management (AUM) of ₹ 1 trillion. During FY2015, the sum assured by the company also crossed the ₹ 3 trillion milestone. ICICI Prudential Life has maintained its leading position on retail weighted received premium basis (RWRP) among private life insurers in the country with an array of products that match the different life stage requirements of customers and enables them to achieve their long term financial goals. Improvement in persistency from 71.5% in FY2014 to 79.0% in FY2015 and 18.2% growth in retail renewal premium during FY2015 is indicative of the increased trust our customers have reposed in us.

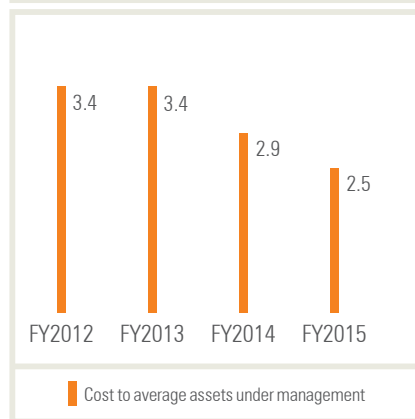


**Cost\* to RWRP (%)**



\* All insurance expenses excluding unit expenses

**Cost to average assets under management (%)**



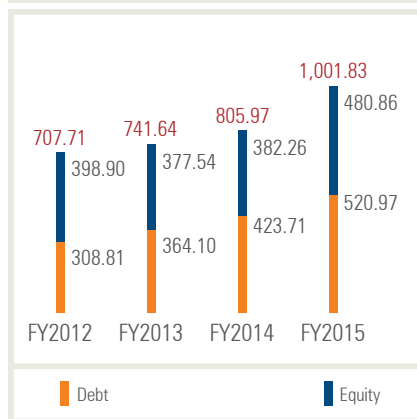
\* All insurance expenses excluding unit expenses

**Total expense ratio\* (%)**

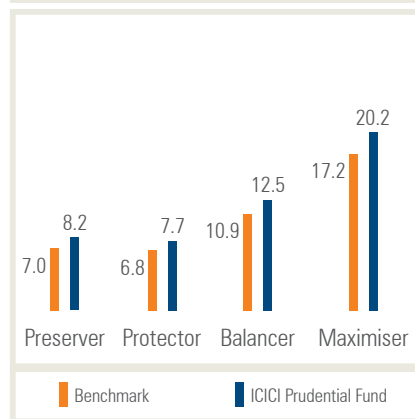


\* All insurance expenses (excluding unit expenses) / Total premium – 90% of single premium

**Assets under management (₹ billion)**

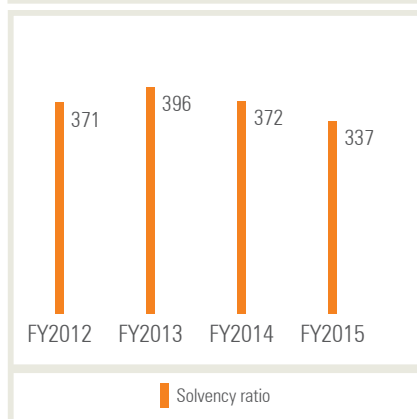


**Fund performance\* (%)**



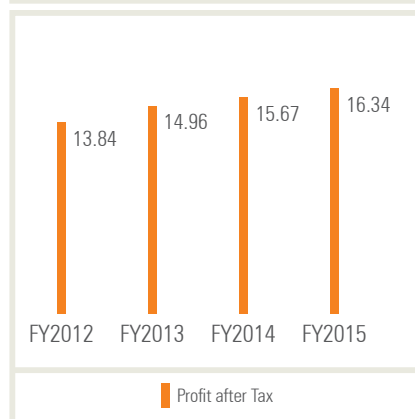
\* As on March 31, 2015; Inception Dates: Preserver Fund: June 28, 2004; Protector Fund: April 2, 2002; Balancer Fund: April 2, 2002; Maximiser Fund: Nov 19, 2001

**Solvency ratio\* (%)**



\* Available solvency / required solvency

**Profit after tax (₹ billion)**



# MESSAGE FROM THE CHAIRPERSON



The insurance sector will be a key beneficiary of the positive trends in the economy. The existing under-penetration of the insurance sector itself provides substantial headroom for future growth.



**Chanda Kochhar**  
Chairperson

## DEAR SHAREHOLDERS,

The Indian economy is showing great promise, on the back of its inherent fundamental growth drivers and the reform-oriented policies of the government, along with declining oil prices and moderation in inflation. In the insurance sector, a key development in fiscal 2015 was the passage of the Insurance Bill. The passage of this important legislation reflects the commitment of the government to bring in a larger section of the population into the financial system as well as attract long term global capital to accelerate economic growth.

The insurance sector will be a key beneficiary of the positive trends in the economy. The existing under-penetration of the insurance sector itself provides substantial headroom for future growth. This will be further boosted by India's demographic advantage and the rising disposable income of the population, which are creating a demand for both protection from risks and long term savings. In addition, enhanced financial awareness and the increasingly convenient access to financial products would drive growth in the insurance sector.

To enhance insurance density and penetration across different customer segments, the industry requires a sustainable and profitable model for

growth. At ICICI Prudential Life, we have always strived to understand customer requirements and deliver products and services as per the needs and convenience of our customers. We are focusing on leveraging technology to deliver our products and services in an efficient manner. This is complemented by a focus on continuously enhancing our expertise in product design and risk management. The customer focus, dynamism of the team, extensive use of technology, strong distribution channels and comprehensive product portfolio are the company's key strengths.

We will continue to strive to set higher benchmarks of performance and strengthen our engagement with our stakeholders. It is our belief that ICICI Prudential Life is well-placed to capitalise on the emerging opportunities to build a strong and sustainable business on the foundation of enduring stakeholder trust.

# MESSAGE FROM THE CHIEF EXECUTIVE, PRUDENTIAL CORPORATION ASIA



At times the macro-economic environment can be challenging, but we remain focused on the long term and firmly believe in the long term potential of Asia's growing middle classes.



**Barry Stowe**  
Chief Executive, Prudential Corporation Asia

## DEAR SHAREHOLDERS,

Prudential plc is one of the world's leading providers of savings and financial protection solutions to families.

In Asia we have a number of market leading positions and our success is driven by a thorough understanding of the opportunities in these markets and then remaining steadfast in our commitments to deliver long term value to our customers, distributors, shareholders and communities. Our objective is to do well by doing good.

At times the macro-economic environment can be challenging, but we remain focused on the long term and firmly believe in the long-term potential of Asia's growing middle classes.

I am very pleased that our joint venture, ICICI Prudential Life, continues to have a leading position in the market and I congratulate the team on delivering another set of excellent results across all metrics.

# MESSAGE FROM THE MANAGING DIRECTOR AND CEO



As a company we have crossed two milestones, ₹ 1 trillion AUM, the first for any private life insurer in India, secondly we now have a total sum assured of ₹ 3 trillion.



**Sandeep Bakhshi**  
Managing Director and CEO

## DEAR SHAREHOLDERS,

### The Environment

During the last year we have witnessed some significant changes taking place in our country which have had a positive impact on the economy. To begin with, we have a central government with a strong mandate, the overall macro-economic environment is positive and seems to be changing for the better with a focus on economic development and stability. The other big positive is the passage of the Insurance Bill amongst other legislations. It indicates the commitment of the government to push the economic revival agenda forward. As the Indian insurance industry expands there will be a need for additional capital to build scale and increased FDI limit will be of great help.

This positive economic environment bodes well for the financial services sector, a revival in the household savings rate has brought about a definite impact on the contribution towards financial savings. A growth oriented environment is nudging Indians to actively pursue financial asset classes.

Life Insurance is a critical area when it comes to financial savings – it provides the benefit of financial protection while facilitating building a corpus over the long term. For an emerging economy such as ours' financial protection assumes greater significance. A look at the percentage of protection to GDP of India, in comparison to that of other developing countries will show that we have to work towards bridging the existing gap.

We believe that the demand for life insurance will increase as the financial savings and per capita income in the country rises.

The regulatory environment has been a catalyst of sorts for improving efficiencies, providing superior quality products and services. This falls in perfect sync with our motto of offering the best value to our customers. Another big initiative rolled out was dematerialisation facility in the form of electronic Insurance Accounts (eIAs). This is a big step towards making life insurance a digital product and only means that the future of the business will be more organised and spell convenience for policyholders. This will facilitate building a central repository of KYC for the life insurance industry, further smoothening the on-boarding of and claim settlement for customers. The challenges involved with maintaining physical policy documents will be a thing of the past.

### What did we do differently

As a company we focused on protection as a critical element of our business and leveraged technology to reach out to locations where physical presence is a challenge. The effort has been to challenge status quo.

We at ICICI Prudential Life believe the best way to face a dynamic business environment is to keep reinventing ourselves and embracing technology



and innovation as partners. We have successfully deployed technology to not only simplify and usher in efficiencies in the sales, customer service and claims settlement process but to also ensure increased productivity of the distribution network. Technology facilitates transparency and efficient delivery of products and services – it has become an integral part of our organisation. More importantly, it provides convenience and empowers customers to make informed decisions.

We have been able to better steer our agenda of efficiency and persistency due to the robust technology solutions and an employee force that is committed to providing the best service to customers and ensuring the fruition of their financial aspirations.

The improvement in overall financial metrics of the organisation is the outcome of the efforts that have been put into the business, and yes, it has been facilitated by technology. Technology has aided us to successfully navigate the challenging business environment and deliver a compelling proposition to customers who look up to us to achieve their financial goals.

The focus on being customer centric, we believe, is mirrored by the trust reposed in us by our policyholders by way of the assets under management. As a company we have crossed two milestones, ₹ 1 trillion AUM, the first for any private life insurer in India, secondly we now have a total sum assured of ₹ 3 trillion. We would like to attribute this achievement to our commitment to policyholders for Protecting Lives, Enabling Dreams and Growing Together with them.

### Pillars of Success

One of the greatest strengths that an organisation can have is the human capital. Encouraging employees to innovate, think-out-of-the-box, challenge conventions and push boundaries while not letting hierarchy interfere with capability, has been a constant effort. At ICICI Prudential Life, the employees have a passion for learning and adapting to changes. Agility and humility are two great strengths when it comes to people and we believe that inculcating these two qualities will enable the Company to achieve great success. The pillars of our success are the trust of our customers, commitment of our employees and the support from our shareholders. Life insurance is a long term business and a dynamic one, it is important that we remain nimble and malleable to the vibrant economic environment.

The year gone by has been very exciting and enriching for us and we would like to thank our policyholders for having faith in us, our employees for being dedicated and committed and our shareholders for supporting and believing in us. We will continue to strive to do all we can to build on this trust and deliver value to all stakeholders.

*Sandeep Kohli*



As a company we focused on protection as a critical element of our business and leveraged technology to reach out to locations where physical presence is a challenge. The effort has been to challenge status quo.



# BOARD OF DIRECTORS



**Ms. Chanda Kochhar**  
*Chairperson*



**Mr. N. S. Kannan**  
*Director*



**Mr. K. Ramkumar**  
*Director*



**Mr. Rajiv Sabharwal**  
*Director*



**Mr. Barry Stowe**  
*Director*



**Mr. Adrian O'Connor**  
*Director*



**Mr. Keki Dadiseth**  
*Independent Director*



**Prof. Marti G. Subrahmanyam**  
*Independent Director*



**Ms. Rama Bijapurkar**  
*Independent Director*



**Mr. Vinod Kumar Dhall**  
*Independent Director*



**Mr. V. Sridar**  
*Independent Director*



**Mr. Sandeep Bakhshi**  
*Managing Director and CEO*



**Mr. Puneet Nanda**  
*Executive Director*



**Mr. Sandeep Batra**  
*Executive Director*

# BOARD COMMITTEES

## BOARD AUDIT COMMITTEE

Mr. Keki Dadiseth, *Chairman*  
 Mr. V. Sridar  
 Mr. Vinod Kumar Dhall#  
 Mr. K. Ramkumar  
 Mr. Adrian O'Connor

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## BOARD CORPORATE SOCIAL RESPONSIBILITY COMMITTEE\*\*

Mr. Vinod Kumar Dhall, *Chairman*  
 Mr. K. Ramkumar  
 Mr. Adrian O'Connor

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## BOARD CUSTOMER SERVICE & POLICYHOLDERS' PROTECTION COMMITTEE

Mr. Vinod Kumar Dhall, *Chairman*  
 Mr. K. Ramkumar  
 Mr. Adrian O'Connor

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## BOARD INVESTMENT COMMITTEE

Prof. Marti G. Subrahmanyam, *Chairman*  
 Mr. N. S. Kannan  
 Mr. Adrian O'Connor  
 Mr. Sandeep Bakhshi  
 Mr. Sandeep Batra  
 Mr. Satyan Jambunathan  
 Mr. Manish Kumar  
 Mr. Binay Agarwala

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## BOARD NOMINATION & REMUNERATION COMMITTEE\*

Ms. Rama Bijapurkar, *Chairperson*  
 Prof. Marti G. Subrahmanyam  
 Mr. Vinod Kumar Dhall  
 Mr. K. Ramkumar  
 Mr. Adrian O'Connor

## BOARD RISK MANAGEMENT COMMITTEE

Prof. Marti G. Subrahmanyam, *Chairman*  
 Ms. Rama Bijapurkar  
 Mr. N. S. Kannan  
 Mr. Adrian O'Connor

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## SHARE TRANSFER COMMITTEE

Mr. Vinod Kumar Dhall, *Chairman*  
 Mr. Keki Dadiseth  
 Mr. Sandeep Bakhshi

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## WITH PROFITS COMMITTEE

Mr. V. Sridar, *Chairman*  
 Mr. N. S. Kannan  
 Mr. Adrian O'Connor  
 Mr. N. M. Govardhan  
 Mr. Sandeep Bakhshi  
 Mr. Satyan Jambunathan

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# Appointed w.e.f January 16, 2015

\* Board Compensation & Nominations Committee renamed as Board Nomination & Remuneration Committee with effect from April 22, 2014.

\*\* Board Corporate Social Responsibility Committee constituted on April 22, 2014



# BUILDING TRUST WITH CUSTOMERS

When we commit to provide protection to our policyholders, in a way, we take responsibility to financially secure their loved ones. For a decade and a half we have catered to the needs of financial protection of customers across various strata of society. Our approach has been that of offering life insurance products which are relevant to the needs of customers. A diverse product portfolio, transparency, a customer first approach, hassle free claims settlement, delivering consistent returns have enabled us to fortify the trust with our customers and the endeavour is to further strengthen it.

## Customised protection on click

Our sales strategy is to understand the needs of customers, on the basis of various parameters such as current income, long term goals, liabilities, life stage etc., and offer products which will enable them to achieve their financial goals. More importantly, it builds awareness amongst customers on the need to have a disciplined approach to building a savings pool while providing protection. The underwriting, KYC validation and policy decision is virtually real-time. The digital platform has ironed out legacy challenges faced by customers while purchasing life insurance. All this has been possible due to the adoption of technology and simplifying the process. We will continue to build on the digital platform to deliver better value to our customers.

Our focus on technology has simplified the customer on-boarding process. As a result for FY2015 (shown in numbers below):

## Products to meet changing individual needs

The need for protection and financial security changes with changing life stages. Our product portfolio is developed on the basis of research and regular engagement with consumers and policyholders. For customers, who want to benefit from exposure to capital markets, we have a suite of unit linked insurance plans (ULIPs). Customers with a low risk profile can choose endowment or traditional products which provide regular income. It has been our endeavour to offer the best products to our customers; product innovation therefore assumes greater significance. To keep pace with the changing needs of customers we introduced an innovative product – ICICI Pru Smart Life. This product provides the sum assured to the nominee on death of the policyholder. Importantly, on maturity the fund value is given to the nominee. Effectively, it enables the family or dependants to tide over the immediate crisis as well does not jeopardise their long term financial goals.



93%

New business applications were initiated using the digital platform



50%

Renewal premium payments were made through the website and other electronic modes



69%

Service transactions have been processed through the website, SMS and IVRS



92%

Payouts processed through the electronic mode



## Customer Testimonials



// In 2008 I was looking out for a product to give protection and create wealth for my daughter. I had my reservations on a market linked product and was apprehensive of the vagaries of the market.

This is when I came across Sitalakshmi. She was extremely knowledgeable on market investments and comprehensively convinced me to choose ICICI Pru Smart Kid. Generally people tend to vanish after the client invests in a product. Here was a different person who would periodically update me on the product and benefits of staying invested. She also advised on how to use the market troughs for topping up. The benefits are here to be seen today by way of excellent growth of my investment.

I also would like to appreciate your web interface which is extremely user friendly. And you people have always strived to be up to date, be it in technology or products or service!

Happy to be associated with you! //

**Mr. Ashwin Kumar**, Policy No. 07732104 (Hyderabad)



// I must put on record my true appreciation for your kind efforts to keep in touch, regular follow-up, and your various calls to my overseas number. I am very impressed with your strong and honest advice to me.

I must admit that it was your kindly coming over to visit me that made me renew the policy, for which I had decided to stop paying any further premium. But you did convince me, that it is in my own interest and it makes a good financial decision to continue the same and I immediately offered my cheque for that.

I also was very impressed for kindly remembering the birth date of my daughter and wishing her.

My best wishes to you Ms. Kirti for you to continue to your clients with your genuine approach and good follow-up. //

**Mahendra Manihar**, Policy nos. 15973927, 13494227 (Oman)



## BUILDING TRUST WITH CUSTOMERS (CONTD.)

### E-KYC – documentation a thing of the past

Technology has been the enabler for us to deliver superior service to customers to further strengthen the trust they have reposed in the Company.

Through e-KYC we have been able to provide customers with a hassle free onboarding experience and virtually eliminate paperwork. The success of this process is reflected in the reduction in policy issuance time. More importantly, this process delights customers as it is convenient and rationalises their time.

As a result of using the digital platform, the degree of engagement and interaction level with the customers has grown significantly. Further, it has improved the efficiency levels of our distribution network on parameters of customer service and productivity.

### Greater transparency

The bedrock of a relationship is trust. Our digital platform, facilitates building trust with customers from the initial interaction by providing a transparent sales process. The importance of the Welcome Kit cannot be undermined, the key features document provides all relevant information to the customer – nothing is more valuable than an informed customer. Important information on contact and claim care points along with customer service related information is contained therein. To ensure that customers can retrieve information anytime we provide e-welcome kits.

### Achieving assets under management of ₹ 1 trillion and sum assured of ₹ 3 trillion

Having started operations in December 2000, the AUM garnered for the year ending March 31, 2001, was a little over ₹ 1 billion. The journey over the last fourteen years since then, to ₹ 1 trillion has been an exciting one – of protecting lives, enabling dreams and growing together. It is our goal to reach out to more and more people across the country, securing lives, which has enabled us to reach a total sum assured of ₹ 3 trillion. We believe, India as a country has tremendous untapped potential when it comes to life insurance. For any country, the sum assured to GDP ratio is an important indicator of the level of insurance penetration. A glance at this parameter will tell you that India (44%) lags far behind other countries like Japan (260%), the United States (270%), Malaysia (149%)\*, etc. The efforts are ongoing and we want to keep building on this number.

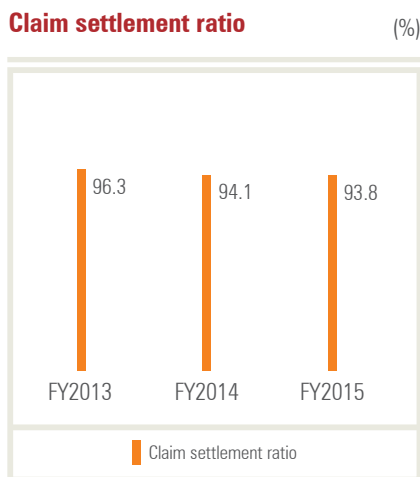
Our retail renewal premium has grown by 18% from ₹ 81.00 billion to ₹ 95.71 billion in the last fiscal. Persistency has improved to 79% in FY2015 while the grievance ratio# for FY2015 stood at 185 compared to 253 for FY2014.

\*As per Mckinsey analysis

# per 10,000 new business policies

### Technology at the forefront for claim settlement

We consider our claims settlement process to be one of the service differentiators. The endeavour is to ensure that claims are settled in a hassle-free and time bound manner. A sale effected on the basis of matching products to needs of customers ensures a satisfied customer for the long term. This effectively translates into reduced turnaround time at the time of claim settlement. Apart from a 24x7 claim care call centre, the digital platform provides convenience as nominees can raise a claim from the comfort of their homes. For the last three years we have consistently maintained a high claims settlement ratio. The below graph gives the claim settlement ratio since FY2013. The total quantum of claims settled in FY2015 is ₹ 123.64 billion.



● For a life insurance company, AUM is a reflection of customer’s trust and the expertise of the investment team. Having grown significantly with time, our AUM crossed the ₹ 1 trillion mark in February 2015 making ICICI Prudential Life the first life insurance company in the private life insurance space to cross this milestone. ● Our total sum assured of ₹ 3 trillion stands for our commitment to securing more and more lives. ●

## Claimant Testimonials



// I am extremely delighted with such a positive experience in claim settlement. The claim was settled within a short span of time and the experience – right from the filing the claim to reimbursement was wonderful.

All the documents required for submitting the claim were clearly indicated at the initial stage itself. There was no need for a second call for any more clarification. The effort displayed by the claim settlement team was truly amazing. I thank the ICICI Prudential Life team (claims department) for settling the claim in such a timely fashion. I hope to continue my relationship with ICICI Prudential Life. //

**Kumar Manikantan**, Policy No. 00472540 (Bangalore)



// This is my first experience with ICICI Prudential Life. The employees in the office were very co-operative and helpful in guiding us through the claims process. The claims team has displayed a very considerate approach by updating us about the progress of the claim regularly, despite their busy schedule. This is a rare experience. The policy nominee has already received the benefit due on one policy. I am looking forward to the second policy benefit being settled in a manner as smooth as the first one. We offer our gratitude to ICICI Prudential Life. //

**Prabhasini Padhi** (email sent by son-in-law B. C. Dash)  
Policy No. 14567192 & 15088819 (Orissa)



# BUILDING A COMPANY OF LEADERS THROUGH TRUST AND EMPOWERMENT

People are at the heart of a life insurance business. And it is our people who give us the edge in creating value for our stakeholders and our society. At ICICI Prudential Life, building trust by empowering our teams, helps us unleash the creative potential of our people and enables us to build ICICI Prudential Life as an institution of excellence.

We believe that through trust and empowerment, we invoke the intrinsic motivation of our people - to envision an overarching purpose, to direct their own goals and to pursue excellence by getting better at what they do and thereby meeting the long term financial goals and protection needs of our customers and the society at large.

Since inception, the Company's people strategy has always been to grow and build talent. Our focus on developing talent is delivered by encouraging our people to take up different assignments and supporting them on doing the same. We also offer a varied spectrum of self-directed

learning opportunities through eLearning programmes, newsletters, online repository, library tie-ups, education assistance policy etc., supported with learning events and workshops that are conducted from time to time.

As an organisation, we aim to offer our employees a meaningful long-term career proposition by providing a supportive work environment, providing a platform for their learning and growth, fostering meritocracy and ensuring fairness in all our actions. Our values of Passion, Humility, Customer First, Integrity and Boundaryless guide all our actions and provide the strong foundation for our business success.

**Sandeep Bakhshi, MD and CEO, addressing the open house broadcasted to 500 plus branches across the country.**



// CEO Convention 2015 was a transforming experience, the vision and content shared was unprecedented and ignited thought leadership in participants. //

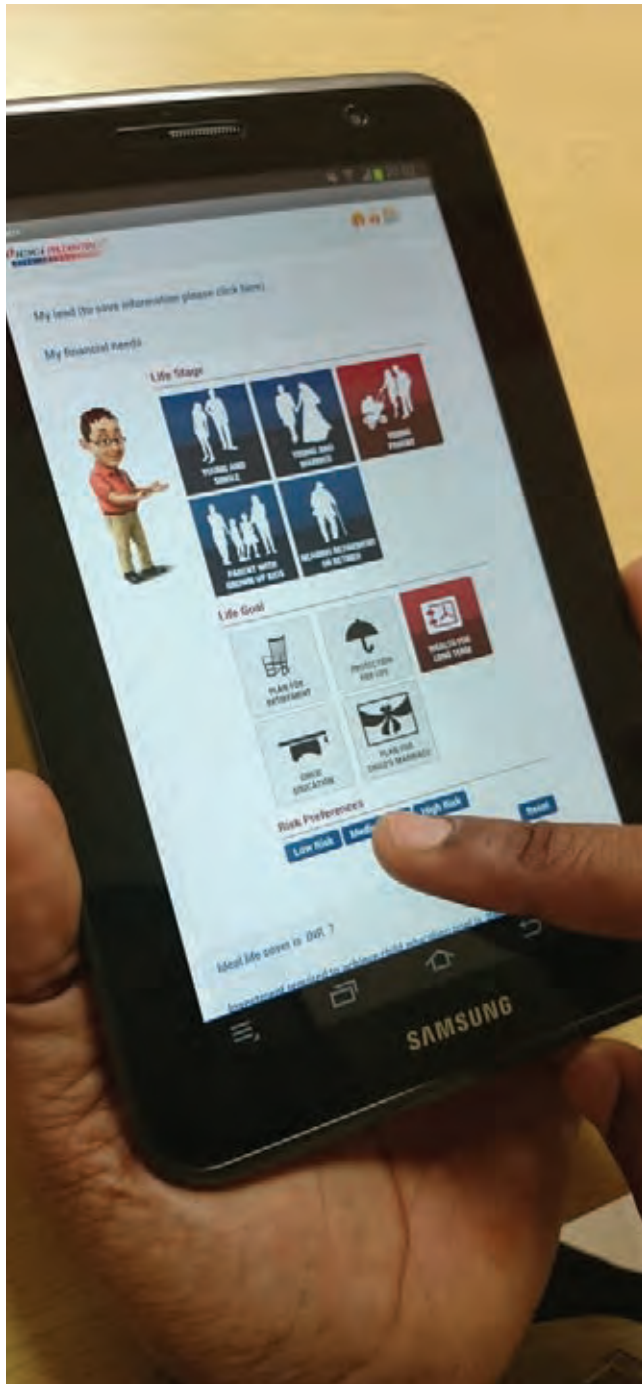
Ravindra Jaiswal, Banca North, Indore.

// I felt inspired by the webinar. It had a tremendous impact not only on me, but also on employees at ground level who were able to connect with the CEO. Their questions had been answered and they felt excited to see their name flash on the question board and hear our CEO address their queries. //

Ravi Natarajan, Branch Operations South, Chennai



**Leveraging technology for superior employee and customer experience**



// It's innovative, aggressive and advanced technology which gives immense support while discussing with customers regarding investments. //

Ashutosh Agarwal, Agency North, Gwalior



// With the help of Tablet my potential customers have grown manifold. Now I am not bound by office hours to give a solution to a customer. I am available to my existing and potential customers 24x7 and my business and earnings have grown manifold. All thanks to my tablet. //

Prabhat Kumar, Agency North, Bhillai

# BUILDING A COMPANY OF LEADERS THROUGH TRUST AND EMPOWERMENT (CONTD.)

## Aspire – quarterly communiqué from the desk of MD and CEO



// Aspire contains the valuable inputs on the business highlights which helps one understand the business better and gives him/her more confidence to aspire and work for growth of the organisation. //

Neelav Gohain, Group Ops Service South, Bangalore

// Aspire is extremely informative and helps us understand the key business priorities of the organisation. //

N. R. Shine, Risk Control, Chennai

## Celebrations at the branches with families



## Felicitating employees who have completed 10 years with the organisation



## Super achievers and value champions being recognised



**Employee Speak**



//  
I joined in June 2003 as an Associate Financial Services Manager. The power of this organisation is the unity that we have across functions, where employees help each other. A challenge is never huge if all forces unite to combat them and that’s what we do at ICICI Prudential Life. Internally, we have fostered a culture of humility which has helped us constantly learn and adapt to changes across levels. A young 23 year old post graduate entering the life insurance industry at a junior level; today leads the 500 crore Mumbai B&A business - this itself is the most prized and cherished experience for me and my family. //

Upendra Prabhu, VP – S&D, Mumbai



//  
My journey of more than a decade at ICICI Prudential Life has been an enriching and rewarding experience. ICICI Prudential Life is indeed a great place to work and is the right organisation for those who believe in professionalism, team work and complete freedom of work. The organisation focusses on bringing out the best in every employee and gives ample opportunities for employees to bloom to their full potential.

ICICI Prudential Life has given me the right environment to opt for challenging roles across various functions. The immense empowerment and trust that has been reposed in me by my seniors has motivated me to take complete ownership of the tasks assigned and deliver to the best of my ability. My experience has been an enriching one with lots of learnings and challenges which has not only helped me to develop and grow professionally but has also made a great impact personally.

I truly enjoy my job and am proud and happy to be a part of such a wonderful organisation with great values. I wish that ICICI Prudential Life grows from strength to strength and scales newer and greater heights... //

Sheelpa Salunke, AVP – Underwriting, Mumbai



//  
Opportunity to work with world class colleagues; ecosystem that encourages us to try new ways, an appetite for failed attempts, systems & process that help you to focus on value addition and constant appreciation for successful completion of assignments are things I cherish in this organisation. //

Binoy Thadaparambath, VP – S&D, Chennai

# BUILDING TRUST WITH SHAREHOLDERS

At ICICI Prudential Life, we are committed to protecting our customers, nurturing our employees and enhancing value for our shareholders. We value the trust and support of our shareholders.

## Our Performance

Despite challenges in the life insurance industry, we managed to grow by over 41% on a retail weighted received premium (RWRP) basis on the back of customer-centric products. We continued on our journey of building efficiencies with cost to RWRP ratio being 49.1%, one of the lowest in the industry.

For the first time, the company disclosed its Embedded Value (EV), an IEV of ₹ 137.21 billion. This has been calculated as per Indian Embedded Value (IEV) standards as per Actuarial Practice Standard 10 issued by the Institute of Actuaries of India. The IEV is broadly consistent with Market Consistent Embedded Value. The EV disclosure is a critical input for an investor in determining the value of a life insurance company.

## The Numbers that we achieved

The Company has seen a gradual increase in the Return on Equity (ROE)\* generated over the years. The ROE has increased from 31.2% in FY2013 to 32.7% in FY2014 and for FY2015, the ROE is 33.9%. There has been a considerable decrease in the cost to RWRP ratio, over the same period from 75.4% in FY2013 it went down to 69.3% in FY2014 and in FY2015 it stands at 49.1%.

We continued to stay on the profitable growth path. From a PAT of ₹ 14.96 billion in FY2013 to ₹ 15.67 billion in FY2014, we have garnered a PAT of ₹ 16.34 billion in FY2015. Since FY2012, we have been paying dividends. In FY2014 we paid a dividend of ₹ 7.65 per share and a total of ₹ 10.93 billion. In FY2015 we have paid a dividend of ₹ 5.85 per share and a total of ₹ 8.37 billion.

## Utilising capital efficiently

We have grown our assets under management and have reached a milestone of over ₹ 1 trillion without the associated issues of rising costs – our cost to RWRP ratio has seen a consistent decreasing trend. We have minimised our input time in terms of sales and internal processes by implementing technology solutions and thereby increased our efficiencies and empowered both employees and distributors. While this achievement means a lot to us we do believe that the mantra to stay successful is to keep improving ourselves constantly.



**49.1%**

One of the lowest cost to RWRP ratio



**₹ 16.34 bn**

PAT in FY2015



**₹ 8.37 bn**

Dividend paid in FY2015



\* Return on Invested Capital

# BUILDING TRUST WITH SOCIETY

## Contribution to the exchequer

As an organisation, we give great importance to ensuring that we perform our duty of paying taxes in a timely and regular manner. Details of our contribution to the exchequer for FY2015, are given below:

	(₹ billion)
	<b>FY2015</b>
Income tax: TDS	<b>1.87</b>
Dividend distribution tax	<b>1.50</b>
Service tax*	<b>5.10</b>
Stamp duty	<b>0.19</b>
Value added tax (including WCT) & Profession Tax	<b>0.03</b>
<b>Total</b>	<b>8.69</b>

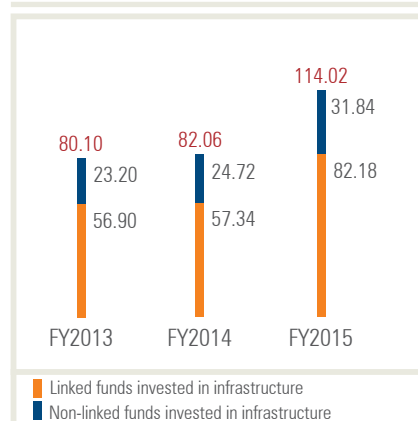
\* Cash paid and CENVAT availed

## Supporting infrastructure growth

Life insurance products are suited for customers with a long term outlook. This differentiates life insurance from other financial services products. Since life insurance companies are entrusted with long term funds it facilitates channelling investments towards infrastructure projects. More importantly, it acts as a stabilising force for capital markets.

## Total investment into infrastructure

(₹ billion)



# CORPORATE SOCIAL RESPONSIBILITY

CSR has been a long-standing commitment at the ICICI Group and forms an integral part of the Company’s activities. The Company contributes and supports programmes and initiatives keeping “protection” as the core proposition and cornerstone of all its CSR initiatives in line with the Company’s core business.

The Company has instituted a CSR policy and takes forward CSR programmes and initiatives under its aegis. CSR programmes taken forward in FY2015 were:

## ICICI Foundation

The Company contributes 75% of its annual CSR budget to ICICI Foundation for Inclusive Growth (IFIG). Initiatives taken forward are:

- ICICI Academy for Skills (IAS) to provide sustainable livelihood opportunities to underprivileged youth. 10,000 youths were trained in FY2015, with 100% placement of the trainees in jobs.
- School and Teacher Education Reform Programme, currently being conducted in schools at Rajasthan and Chhattisgarh. The programme aims to deliver a child-centric learning environment in government schools. Further, in Chhattisgarh an initiative to build toilet blocks in 100 schools in five districts is being undertaken in line with the Government’s ‘Swachh Bharat Abhiyan’.

More details on the initiatives are available on [www.icicifoundation.org](http://www.icicifoundation.org)

## Consumer protection

The Company has taken forward the Consumer Protection Programme on the theme of electronic Insurance Account (eIA) through consumer awareness and consumer education campaign. eIA, a “Green Initiative” of IRDA, is a facility for policyholders to keep insurance policies in an electronic form, which protects policy documents from damage or loss, provides easy access and avail services from a single account. The awareness and education campaign leveraged various mass media formats, to reach out to consumers. Additionally a microsite and a dedicated helpline was setup to address and clarify consumer queries on eIA.

## Protection of health

To improve the healthcare outcomes in rural India, in June 2014, the Company initiated a healthcare programme along with Sughavazhvu in the state of Tamil Nadu (Orthanadu block of Thanjavur). The objective was to address primary healthcare issues in rural India through a financially viable healthcare model. Through Sughavazhvu’s infrastructure of semi-urban health clinic and mobile van, approximately 5,400 consultations/treatments have been conducted until March 2015.



### Protection of children

Children are the country's future and initiatives for their development and protection deeply resonate with us. Initiated in collaboration with Catalysts for Social Action (CSA), programme ASHA aims to enhance and improve child care conditions and rehabilitation outcomes of children staying in Child Care Institutes (CCIs) of Madhya Pradesh through structured interventions. Sixteen CCI in Madhya Pradesh with approximately 750 children are beneficiaries of the programme.



### Employee volunteering

Encouraging the spirit of giving, the Company supports its employees to contribute towards meaningful social causes. Employees contributed funds through their payroll for the relief and rehabilitation of the flood victims of Jammu and Kashmir. The Company supported this by matching the total employee contribution.

The Company also facilitates employee participation in the Payroll Giving Programme with GiveIndia, Teach for India Fellowship programme and in marathons for social causes.



# DIRECTORS' REPORT

## TO THE MEMBERS

### ICICI Prudential Life Insurance Company Limited

Your Directors have pleasure in presenting the fourteenth Annual Report of ICICI Prudential Life Insurance Company Limited (the Company) with the audited statement of accounts for the year ended March 31, 2015.

## PERFORMANCE

### Industry in FY2015

The new business premiums of life insurance industry declined by 10.3% in FY2015 in terms of retail weighted received premium (RWRP). Private players registered a growth of 15.9% compared to a decline of 3.4% in FY2014. Some of the key industry trends were:

- Increase in linked products mix: The declining trend in linked mix was reversed and linked mix increased to 11% for the industry (based on new business premium) for 9m-2015 as compared to 7% for FY2014. For the private players, the linked mix increased to 36% for 9m-2015 from 29% for FY2014.
- Increase in bancassurance mix: Contribution by bancassurance channel to the new business premium of the private players has increased to 47% for 9m-2015 compared to 44% for FY2014.

### Company in FY2015

The Company registered an increase in market share to 11.3% for FY2015 from 7.2% in FY2014 based on RWRP. The Company's RWRP registered a strong growth of 41.3% to ₹ 45.96 billion in FY2015 as compared to ₹ 32.53 billion in FY2014. Among the private players, the market share increased to 23.0% from 18.9% in FY2014<sup>1</sup>.

Total gross premium collected by the company registered a growth of 23.2% to ₹ 153.06 billion in FY2015 from ₹ 124.29 billion in FY2014. Our continued focus on customer retention has resulted in increase in retail renewal premium by 18.2% to ₹ 95.71 billion in FY2015 from ₹ 81.00 billion in FY2014. The 13th month persistency ratios has also improved significantly to 79.3% in 11m-2015 compared to 71.5% in FY2014.

Agency channel was able to arrest the year on year declining trend with a growth of 22.1% in FY2015 as against decline of 19.7% last year. The Company successfully integrated a new bancassurance relationship with Standard Chartered Bank which further strengthened the franchise. Bancassurance emerged as the predominant channel with a contribution of 59.2% and a growth of 53.0% compared to 19.5% in FY2014.

Total expenses remained flat at ₹ 22.58 billion in FY2015 as compared to ₹ 22.55 billion in FY2014. This was despite a strong growth in new business premium as well as total premium. As a result Cost to RWRP ratio improved significantly to 49.1% for FY2015 as compared to 69.3% in FY2014. Profit after tax (PAT) for the Company registered a 4.3% growth and increased to ₹ 16.34 billion in FY2015 compared to ₹ 15.67 billion in FY2014. The Company was able to wipe out the accumulated losses with the balance in the P&L account of ₹ 0.48 billion as at March 31, 2015.

A summary of key parameters is as set out below:

	₹ billion	
	FY2014	FY2015
RWRP	32.53	<b>45.96</b>
Total retail premium	116.85	<b>145.03</b>
Non unit expenses	22.55	<b>22.58</b>
Stand alone profit after tax	15.67	<b>16.34</b>
Sum assured in force	2,682.80	<b>3,065.31</b>
Assets held	805.97	<b>1,001.83</b>
Cost to RWRP	69.3%	<b>49.1%</b>
Expense ratio	18.8%	<b>15.4%</b>

## CONSOLIDATED FINANCIALS

Particulars	₹ billion			
	Standalone		Consolidated	
	FY2014	FY2015	FY2014	FY2015
Profit before tax (PBT)	15.29	<b>15.85</b>	15.28	<b>15.85</b>
Provision for tax	0.38	<b>0.49</b>	0.38	<b>0.49</b>
<b>Profit after tax (PAT)</b>	<b>15.67</b>	<b>16.34</b>	<b>15.66</b>	<b>16.34</b>
Balance brought forward from previous year	(11.64)	<b>(10.33)</b>	(11.64)	<b>(10.34)</b>
Profit available for appropriations	4.03	<b>6.01</b>	4.02	<b>6.00</b>
<b>APPROPRIATIONS</b>				
Interim Equity Dividend	(7.93)	<b>(5.36)</b>	(7.93)	<b>(5.36)</b>
Proposed Final Dividend	(3.00)	<b>(3.01)</b>	(3.00)	<b>(3.01)</b>
Tax on Equity Dividends	(1.86)	<b>(1.61)</b>	(1.86)	<b>(1.61)</b>
General Reserve	(1.57)	<b>4.45</b>	(1.57)	<b>4.45</b>
<b>Surplus carried to next year's account</b>	<b>(10.33)</b>	<b>0.48</b>	<b>(10.34)</b>	<b>0.47</b>

The financial position of the Company remained strong with a solvency margin of 336.9% in FY2015 compared to 372.3% for FY2014 against regulatory requirement of 150%. The Company has been able to maintain healthy return on invested capital at 33.9% for FY2015.

The assets under management reached a significant milestone this year with the Company becoming the only private life insurer to have an AUM of ₹ one trillion in March 2015. The AUM increased to ₹ 1,001.83 billion as at March 31, 2015 from ₹ 805.97 billion as at March 31, 2014.

Digitisation has been a major cornerstone of our strategy to deliver superior value to our customers. The end to end use of technology from on boarding of customers to payouts has yielded significant gains.

- New business applications initiated using the digital platform stood at 93% for FY2015
- 50% of our renewal premium payment was completed through standing instructions and online payment mode.
- 92% of our payouts were made through electronic mode.

<sup>1</sup> As per IRDAI Circular IRDA/ACT/CIR/035/01/2014 dated January 23, 2014



## Outlook for the industry and the Company

The Indian economy and capital markets performed well in FY2015 which aided the return of retail investor to financial investment avenues. It is expected that this trend would continue going forward as well. Life insurance industry is an important component of financials saving and is expected to gain from the shift in trend. Recent events like opening of insurance sector for foreign investments, enhanced incentives for financial saving, focus on increasing financial inclusion, improving customer proposition of insurance products coupled with fundamental strengths of Indian economy (High GDP growth rate, high savings and investment rate, favourable demography) are expected to provide fillip to growth of Insurance industry in India.

The Company would continue to focus on its strategic priorities, namely:

**Enhance market leadership:** The Company would continue to focus on growth opportunities in the market with a customised regional strategy to strengthen relative position in every geography.

**Providing superior value proposition to customers:** The Company would continue to focus on providing superior customer value proposition through product design and service architecture.

**Strengthen multi-channel architecture:** The Company would strengthen its multichannel distribution by non-linear scale up of agency and proprietary sales force, leveraging the bancassurance franchise and focusing on quality third party distribution.

**Continued focus on efficiency of operations:** The Company would focus on cost efficiency and in particular would leverage the digital platform to improve customer experience and efficiency of operations.

**Customer retention:** The Company would strengthen mechanisms to improve the AUM growth by increasing renewal premium and curtailing surrenders.

**Superior risk adjusted fund performance:** The Company has in place a robust risk and investment management frame work and would continue to deliver superior risk adjusted returns to customers.

## OUR REACH

The Company reaches its customers through 547 offices in 480 locations at March 31, 2015. At March 31, 2015, the Company had over 10,863 employees and over 132,463 advisors to cater to the needs of customers. The Company distributes its products through agents, corporate agents, banks, brokers, proprietary sales force (PSF) and online channels.

## PRODUCTS

During the year, the Company started with a complete range of long term savings products. The bouquet of linked products allowed us to capitalise on the positive macro economic environment and enhance our market share. Recognising the importance of protection for customers, the Company enhanced customers' on-boarding experience by devising a risk calibrated underwriting approach. Further, the Company will continue to design products that will provide good value proposition to our customers to help them plan for their goals.

The linked mix increased to 84.8% in FY2015 up from 66.5% in FY2014. Company has focused on increasing the overall protection component of its business as a result of which the Sum assured in force increased to ₹ 3,065.31 billion from ₹ 2,682.80 billion in FY2014.

## DIVIDEND

The operations have resulted in a profit after tax of ₹ 16.34 billion as compared to a profit after tax of ₹ 15.67 billion for the previous year. The Board had approved for payment of interim dividend of ₹ 1.05 per share and a special dividend of ₹ 0.80 on September 15, 2014. Further, the Board at its meeting held on October 17, 2014 had approved payment of interim dividend of ₹ 1.10 per share and a special dividend of ₹ 0.80 per share respectively. The Board at its Meeting held on April 24, 2015 recommended a final dividend of ₹ 1.05 per share and a special dividend of ₹ 1.05 per share. Total dividend for the year is ₹ 5.85 per share aggregating to ₹ 8.37 billion for FY2015.

## CLAIMS

The Company believes that claim settlement is the ultimate promise which needs to be delivered to policyholders/beneficiaries. Towards this objective, we have designed and developed robust claims processes and systems which ensure settlement of genuine claims at the earliest, thereby protecting the interest of policyholders.

The Company has demonstrated its commitment by settling over 11,500 individual mortality claims in FY2015. For non-investigated claims, the settlement was completed within an average turnaround time of 5.6 days from receipt of last requirement as compared to the regulatory norm of 30 days.

At 94.1% the company had the highest claim settlement ratio for FY2014 amongst private life insurance players.

## SUBSIDIARY

The Company's wholly owned unlisted subsidiary, ICICI Prudential Pension Funds Management Company Limited (PFM) acts as a pension fund manager under the National Pension System (NPS).

During the year ended March 31, 2015, the subscribers' funds managed by PFM have increased by 108.7% to ₹ 3,690.0 million (previous year: ₹ 1,768.2 million). PFM has registered a profit of ₹ 1.0 million (previous year: loss of ₹ 10.7 million).

During FY2014, the PFRDA appointed eight Pension Funds to manage the pension assets of the Private Sector NPS through competitive bidding. The lowest bid for Investment Management Fees was 0.01% per annum on assets under management. As required by the terms and conditions of the bidding process, the Company has accepted the lowest bid and accordingly has been appointed as Sponsor of Pension Fund by PFRDA for the period of five years. The investment management fee has been revised to 0.01% p.a. with effect from August 01, 2014.

## AUDITORS

B S R & Co. LLP and S. R. Batliboi & Co. LLP, Chartered Accountants, were appointed as joint statutory auditors of the Company for FY2015 at the Fourteenth Annual General Meeting to hold office upto the conclusion of the ensuing Annual General Meeting. Pursuant to circular dated July 25, 2005 regarding the appointment of statutory auditors by insurance companies, the Insurance Regulatory and Development Authority of India (IRDAI) requires that the joint statutory auditors should retire after completion of five years and are eligible for reappointment after a cooling off period of two years. The Board proposes to re-appoint B S R & Co. LLP and S. R. Batliboi & Associates LLP, Chartered Accountants, as the Joint Statutory Auditor (being eligible for appointment and re-appointment) on the recommendation of the Audit Committee of the Company.

## Secretarial Audit

As required by the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Dr. K. R. Chandratre, Company Secretary in Practice to undertake Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as Annexure A.

## Admission of equity shares with Central Depository Services (India) Limited

The Company's equity shares were admitted on the records of the Central Depository Services (India) Limited ("CDSL") in December 2014, to facilitate transfer of shares, where the transferee is holding shares in demat form with CDSL registered Depository Participant. As the members may be aware, the equity shares of the Company are already admitted on records of the National Securities Depository Limited ("NSDL").

## EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as Annexure B.

## PARTICULARS OF EMPLOYEES

As required by the provisions of Section 197 of the Companies Act, 2013, read with Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014, the names and relevant particulars of the employees are set out in the Annexure to the Directors' Report.

## RURAL AND SOCIAL BUSINESS

138,442 policies were issued in rural areas, constituting 22% of total policy issuances. The Company also covered more than 89,700 lives falling within the norm of 'social sector' business.

## INCREASE IN SHARE CAPITAL

The paid-up capital of the Company increased by ₹ 24.61 million (face value) pursuant to exercise of stock options granted under the Employee Stock Option Scheme taking the paid-up capital to ₹ 14.32 billion (face value) at March 31, 2015.

## PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits under Section 73 of the Companies Act, 2013.

## Corporate Social Responsibility Initiatives

The Corporate Social Responsibility policy as approved by the Board is uploaded on the Company's website.

The Annual Report on Corporate Social Responsibility is annexed herewith as Annexure C.

## Particulars of contracts or arrangements with related parties

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto is disclosed in Form No. AOC -2 appended as Annexure D.

## Statement in respect of adequacy of internal financial controls with reference to the Financial Statements

The Company has established a governance framework and a control environment, commensurate with the size, scale and complexity of its operations. The corporate governance framework of the Company is based on an effective independent Board, separation of Board's supervisory role from the executive management and constitution of Board Committees, generally comprising a majority of independent/non-executive directors and chaired by independent directors to oversee critical areas. The Board committees are supported by executive committees to oversee at an operational level. All employees are bound by the Code of business conduct and ethics approved by the Board of Directors.

The internal financial controls with reference to financial statements of the Company comprises multiple levels of oversight as follows:

1. The Company has a reporting and review framework comprising quarterly reporting and review of audited financials and investment returns to regulator and shareholders. The financials prepared are audited by joint statutory auditors, and are reviewed by Audit Committee. They are also submitted to IRDAI. Internal audit team acts exercises independent control over operational and financial processes and significant internal audit observations and corrective actions thereon are presented to the Audit Committee of the Board. Investment operations is subject to concurrent audit certification on a daily basis.
2. The Company has deployed automation in most of the transaction processing aspects including policy administration, investment management, actuarial computations, expense processing, claims management, annuity, human resources process and accounting. System and process controls have been put in place for various sub processes.
3. The Company has also implemented the COSO 1992 framework for ensuring compliance with Sarbanes Oxley Act, 2002/Clause 49. All business processes having implication on financial results are subject to quarterly reviews. Any deficiency is discussed at Audit Committee.
4. Self-assessment through detailed compliance checklist and certification by MD are done quarterly.
5. A formal Risk and Control Self-assessment is carried out to identify and assess operational risk in all aspects related to financial controls.

## Auditor's Report

There are no qualification, reservation or adverse remark or disclaimer made by the auditors in their report.

## Internal audit and compliance framework

**Internal Audit:** The Company has in place an internal audit framework with a risk based audit approach. The basic philosophy of risk based internal audit is to provide reasonable assurance to the Board Audit Committee and top management about the adequacy and effectiveness of the risk management and control framework in the Company.

Review of controls is undertaken by internal audit through execution of internal audits as per risk based audit plan. The internal audit covers auditing of processes, transactions and systems. Key audit observations and

recommendations made are reported to the Board Audit Committee every quarter. Implementation of the recommendations is actively monitored.

The internal audit function is capable of reviewing and assessing the adequacy and effectiveness of, and the Company's adherence to its internal controls as well as reporting on its policies and procedures.

**Compliance:** The Board Audit Committee oversees the compliance framework of the Company. The Company has formulated various internal policies/procedures and an employee code of conduct, which govern day-to-day activities to ensure compliance. The Compliance function disseminates relevant laws, regulations and circulars related to insurance, anti-money laundering and other regulatory requirements, to various functions. It also serves as a reference point for the staff of various functions for seeking clarifications on applicable laws, regulations and circulars issued by the regulatory authorities. The Compliance team also monitors the adequacy of the compliance framework across the Company. Key issues observed as part of this monitoring are reported to the Board Audit Committee, and implementation of recommendations is actively monitored. A compliance certificate signed by the Managing Director & CEO, based on the certification from respective functional heads, is placed at the Board Audit Committee on a quarterly basis.

### Risk Management

The details of Risk Management are provided in the of Enterprise Risk Management report which is a part of the annual report.

### Whistle Blower Policy

The Company has formulated a Whistle blower Policy to encourage employees to report matters without the risk of subsequent victimisation, discrimination or disadvantage. As per the Policy, employees can raise concerns related to breach of any law, statute or regulation, Issues related to accounting policies and procedures, Acts resulting in financial loss or loss of reputation, misuse of office, suspected/actual fraud and criminal offences, non-compliance to Anti-bribery & anti-corruption policy by the Company or its employees to the Board Audit Committee through specified channels. This mechanism has been communicated and posted on the Company's intranet.

### Code of Conduct for Personal Investments

The Company has a Code of Conduct for personal investments. The objective of the Code is to prohibit insider trading in any manner by the Access Persons and to maintain confidentiality of unpublished price sensitive information and access to information on a "need to know" basis. The Code is applicable to all "Access Persons" and their "Family Members" as defined in this Code.

### Code of business conduct and ethics

The Board of Directors has approved a Code of Business Conduct and Ethics for Directors and employees of the Company. The Code aims at ensuring consistent standards of conduct and ethical business practices across the constituents of the Company.

The Code lays down the broad framework of general guiding principles.

### Sexual Harassment Policy

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 provides protection against sexual harassment of women

at workplace and for the prevention and redressal of complaints of sexual harassment. The Company has a laid down policy on sexual harassment at work place and has communicated to all its employees about the same. The Company believes in providing a safe working environment at the workplace. On an ongoing basis, the Company creates education & awareness amongst employees through training programme/seminars, e-mail campaigns.

## CORPORATE GOVERNANCE

The corporate governance framework of the Company is based on an effective independent Board, the separation of Board's supervisory role from the executive management and the constitution of Board Committees, generally comprising a majority of independent/non-executive Directors and chaired by independent Directors, to oversee critical areas.

### Philosophy of Corporate Governance

The Company is committed to adopting the highest business, governance, ethical and legal standards. The Company's corporate governance philosophy encompasses not only regulatory and legal requirements but also several voluntary practices aimed at a high level of business ethics, effective supervision and enhancement of value for all stakeholders, legally, ethically and on a sustainable basis, while ensuring fairness. The IRDAI corporate governance guidelines dated August 5, 2009.

### Board of Directors

The Company has a broad-based Board of Directors, constituted in compliance with the Companies Act, 2013 and in accordance with IRDAI Corporate governance guideline, 2009. The Board comprises of fourteen Directors; four nominated by ICICI Bank Limited, two nominated by Prudential Plc, five independent Directors, the Managing Director & CEO and two Executive Directors. Except the Managing Director & CEO and two Executive Directors, all other Directors including the Chairperson of the Board are non-executive Directors. There is a clear segregation of responsibility and authority between the non-executive Directors and the executive management. The Board is responsible for overall corporate strategy and other responsibilities as laid down by IRDAI under the Corporate Governance guidelines. The Managing Director & CEO and the Executive Directors oversee implementation of strategy, achievement of the business plan and day-to-day operations. There is an appropriate mix of executive, non-executive and independent Directors to maintain the professionalism and independence of the Board. The independent Directors are eminent personalities with significant expertise in the fields of finance, insurance, law, strategy and marketing. None of the Directors are related to any other Director or employee of the Company.

The Board functions either as a full Board or through various Committees constituted to oversee specific operational areas. The Board has constituted eight Committees, namely, Board Audit Committee, Board Risk Management Committee, Board Investment Committee, Board Customer Service & Policyholders' Protection Committee, Board Nomination and Remuneration Committee, Board Corporate Social Responsibility Committee, Share Transfer Committee and With Profits Committee. These Committees were constituted with all or majority of members being independent/non-executive Directors and all the Committees are chaired by independent Directors.

There were four Meetings of the Board during FY2015 - on April 22, 2014, July 23, 2014, October 17, 2014 and January 16, 2015. The maximum interval between any two meetings did not exceed 120 days. The names of the Directors and their attendance at Board Meetings during the year are set out in the following table:

Name of the Director	Board Meetings attended/held during the year	Number of other directorships		Number of other committee <sup>3</sup> memberships
		Of Indian public limited companies <sup>1</sup>	Of other companies <sup>2</sup>	
<b>Nominee Directors</b>				
Ms. Chanda Kochhar, Chairperson	3/4	4	3	-
Mr. N. S. Kannan	4/4	4	1	2
Mr. K. Ramkumar	3/4	2	-	-
Mr. Rajiv Sabharwal	4/4	2	-	-
Mr. Barry Stowe	1/4	1	-	-
Mr. Adrian O'Connor	3/4	-	-	-
<b>Independent Directors</b>				
Mr. Keki Dadiseth	3/4	9	-	8
Prof. Marti G. Subrahmanyam	4/4	2	1	-
Ms. Rama Bijapurkar	4/4	2	1	1
Mr. Vinod Kumar Dhall	4/4	7	-	8
Mr. V. Sridar	4/4	8	1	8
<b>Executive Directors</b>				
Mr. Sandeep Bakhshi, Managing Director & CEO	4/4	2	-	1
Mr. Puneet Nanda	4/4	1	-	1
Mr. Sandeep Batra, (appointed w.e.f January 1, 2014)	4/4	2	1	1

1. Comprises public limited companies incorporated in India.

2. Comprises private limited companies incorporated in India and foreign companies but excludes Section 8 companies and not for profit foreign companies.

3. Comprises only Audit Committee and Shareholders'/Investors' Grievance Committee of Indian public companies.

In terms of the section 152 provisions of the Companies Act, 2013 Mr. Adrian O'Connor (DIN: 02417554) and Mr. Puneet Nanda (DIN: 02578795) would retire by rotation at the forthcoming AGM and is eligible for re-appointment. Mr. Adrian O'Connor (02417554) and Mr. Puneet Nanda (02578795) has offered himself for re-appointment.

The Company has obtained the declarations from Independent Directors as per section 149 (6) of the Companies Act, 2013. Further, in terms of section 149 and 152 provisions of the Companies Act, 2013, the existing Independent Directors were re-appointed by the members at the Extraordinary General Meeting held on January 24, 2015 the details of tenure of these Directors are set out in the following table:

Sr. No.	Name of Director	Date of first Appointment	Date of completion of tenure of the independent directors as per Board Governance norms.
1.	Mr. Keki Dadiseth	April 26, 2006	April 25, 2016
2.	Prof. Marti G. Subrahmanyam	July 26, 2007	July 25, 2017
3.	Ms. Rama Bijapurkar	January 17, 2008	January 16, 2018
4.	Mr. Vinod Kumar Dhall	March 05, 2009	March 04, 2019
5.	Mr. V. Sridar	April 18, 2013	January 15, 2020*

\* One term of five years. Can be re-appointed for another uncompleted term of five years.

## Annual evaluation by the Board

There is a well defined framework for Performance evaluation of the Board/Chairperson/whole-time directors and Independent Directors. The

evaluation of the Board/Chairperson/whole-time directors and Independent Directors for the financial year 2014-15 was completed through an online survey portal.

## Meeting of Independent Directors

There was one Independent Directors Meetings during FY2015 on March 23, 2015. The names of the Independent Directors and their attendance at Independent Directors Meetings during the year are set out in the following table:

Name of the member	Number of meetings attended/held
Mr. Keki Dadiseth	1/1
Prof. Marti G. Subrahmanyam*	0/1
Ms. Rama Bijapurkar	1/1
Mr. Vinod Kumar Dhall	1/1
Mr. V. Sridar	1/1

\*Participated through call.

## Board Committees

The details of Board Committees are as follows:

### a) Board Audit Committee

The primary objective of the Committee is to monitor and provide an effective supervision of the financial reporting process, with high levels of transparency, integrity and quality of financial reporting. The Committee shall oversee the work of internal audit & compliance functions and ensure deployment of policies for an effective control mechanism including mechanism to address potential conflict of

interest among stakeholders. The Committee has the authority and responsibility to select, evaluate and recommend the statutory auditors in accordance with law. The Committee shall ensure independence of control functions demonstrated by a credible reporting arrangement.

**Terms of Reference:**

**I. Accounts & Audit**

- Oversee the financial statements, financial reporting, statement of cash flow and disclosure processes both on an annual and quarterly basis.
- Recommend the appointment, re-appointment and, if required, the replacement or removal; remuneration, performance and oversight of the work of the auditors (internal/statutory/concurrent).
- Oversight of the procedures and processes established to attend to issues relating to maintenance of books of account, administration procedures, transactions and other matters having a bearing on the financial position of the Company, whether raised by the auditors or by any other person.
- Discuss with the statutory auditors before the audit commences, about the nature and scope of audit, as well as, have post-audit discussions to address areas of concern.
- Approval of payment to statutory auditors and internal auditors or any of its associated persons or companies, for any other services rendered by them.
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
- Changes, if any, in accounting policies and practices and reasons for the same.
- Significant adjustments made in the financial statements arising out of audit findings.
- Compliance with listing and other legal requirements relating to financial statements to the extent applicable.
- Disclosure of any related party transactions.
- To the extent applicable review with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

**II. Internal Audit**

- Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- Oversee the efficient functioning of the internal audit department and review its reports. The Committee will additionally monitor the progress made in rectification of irregularities and changes in processes wherever deficiencies have come to notice.
- Set-up procedures and processes to address all concerns relating to adequacy of checks and control mechanisms.
- Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity

or a failure of internal control systems of a material nature and reporting the matter to the Board.

- Review with the management, performance of internal auditors, and the adequacy of the internal control systems.
- Look into the reasons for substantial defaults in the payment, if any, to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
- Review the functioning of the Whistle Blower mechanism.

**III. Compliance & Ethics**

- Monitor the compliance function and the Company’s risk profile in respect of compliance with external laws and regulations and internal policies, including the Company’s code of ethics or conduct.
- Review reports on the above and on proactive compliance activities aimed at increasing the Company’s ability to meet its legal and ethical obligations, on identified weaknesses, lapses, breaches or violations and the controls and other measures in place to help detect and address the same.
- Supervise and monitor matters reported using the Company’s whistle blowing or other confidential mechanisms for employees and others to report ethical and compliance concerns or potential breaches or violations.
- Advise the Board on the effect of the above on the Company’s conduct of business and helping the Board set the correct “tone at the top” by communicating, or supporting the communication, throughout the Company of the importance of ethics and compliance.
- Approve compliance programmes, reviewing their effectiveness on a regular basis and signing off on any material compliance issues or matters.
- Review key transactions involving conflict of interest.
- Review the Anti Money Laundering (AML)/Counter – Financing of Terrorism (CFT) policy annually and review the implementation of the Companies AML/CFT programme.
- Review compliance of Insurance Regulatory & Development Authority (IRDA) Corporate Governance guidelines.
- Monitor the directives issued/penalties imposed/penal action taken against the Company under various laws and statutes and action taken for corrective measures.

**Composition**

The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/held
Mr. Keki Dadiseth – Chairman	5/6
Mr. K. Ramkumar	4/6
Mr. Adrian O’Connor	2/6
Mr. V. Sridar	6/6
Mr. Vinod Kumar Dhall*	0/0

\* Appointed w.e.f January 16, 2015.

**b) Board Risk Management Committee**

The Committee formulates the Risk Management policy of the Company, including Asset Liability Management (ALM), to monitor all risks across the various lines of business of the Company and establish appropriate systems to mitigate such risks. The Committee also defines the risk appetite and risk profile of the Company. The Committee oversees the effective operation of the risk management system and advises the Board on key risk issues.

**Terms of Reference:**

**A. Risk Management**

- i. Assisting the Board in effective operation of the risk management system by performing specialised analysis and quality reviews;
- ii. Maintaining a group wide and aggregated view of the risk profile of the Company in addition to the individual risk profiles;
- iii. Reporting to the Board details of the risk exposures and the actions taken to manage the exposures;
- iv. Advising the Board with regard to risk management decisions in relation to strategic and operational matters such as corporate strategy, acquisitions and related matters;

**B. Asset Liability Management (ALM)**

- i. Formulating and implementing optimal ALM strategies, both at the product and enterprise level and meeting risk versus reward objectives;
- ii. Reviewing the Company’s overall risk appetite and laying down the risk tolerance limits;
- iii. Monitoring risk exposures at periodic intervals and revising strategies as appropriate including those for ALM; and
- iv. Placing information pertaining to ALM before the Board at periodic intervals.
- v. Setting the risk/reward objectives i.e. the risk appetite of the Company informed by assessment of policyholder expectations
- vi. Quantifying the level of risk exposure

**Composition**

The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/held
Prof. Marti G. Subrahmanyam – Chairman	4/4
Ms. Rama Bijapurkar	4/4
Mr. N. S. Kannan	3/4
Mr. Adrian O’Connor	1/4

**c) Board Investment Committee**

The Investment Committee assists the Board in fulfilling its oversight responsibility for the investment assets of the Company. The Committee is responsible for formulating the overall investment policy and establishing a framework for its investment operations with adequate controls. The Committee also monitors investment performance against the applicable benchmarks and provide guidance for protection of shareholders’ and policyholders’ funds.

**Terms of Reference:**

- Responsible for the statement and review of the Investment Policy and operational framework for the investment operations of the Company. The Investment Policy and operational framework should, inter alia, encompass aspects concerning liquidity for smooth operations, compliance with prudential regulatory norms on investments, risk management/mitigation strategies to ensure commensurate yield on investments in line with policyholders’ reasonable expectations and above all protection of policyholders’ funds.
- Put in place an effective reporting system to ensure compliance with the Investment Policy set out by it apart from Internal/ Concurrent Audit mechanisms for a sustained and on-going monitoring of Investment Operations.
- To furnish a report to the Board on the performance of Investments atleast on a quarterly basis and provide an analysis of its Investment portfolio and on the future outlook.

**Composition**

The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/held
Prof. Marti G. Subrahmanyam – Chairman	4/4
Mr. N. S. Kannan	3/4
Mr. Adrian O’Connor	1/4
Mr. Sandeep Bakhshi	4/4
Mr. Sandeep Batra	4/4
Mr. Satyan Jambunathan*	4/4
Mr. Manish Kumar*	4/4
Mr. Binay Agarwala*	4/4

\* As per IRDAI regulation Board Investment Committee shall also have Appointed Actuary, Chief Investment Officer and Chief Financial Officer as members.

**d) Board Customer Service & Policyholders’ Protection Committee**

The Board Customer Service & Policyholders’ Protection Committee will assist the Board to protect the interests of the policyholders and improve their experiences in dealing with the company at all stages and levels of their relationship with the Company. In this connection, the Committee aims to upgrade and monitor policies and procedures for grievance redressal and resolution of disputes, disclosure of “material information” to the policy holders, and compliance with the regulatory requirements

**Terms of Reference:**

- Putting in place proper procedures and effective mechanism to address complaints and grievances of policyholders including misselling by intermediaries
- Ensure compliance with the statutory requirements as laid down in the regulatory framework pertaining to policyholders’ protection
- Review of the mechanism at periodic intervals
- Ensure adequacy of disclosure of “material information” to the policyholders. These disclosures shall, for the present, comply with the requirements laid down by the Authority both at the point of sale and at periodic intervals
- Review the status of complaints of the policyholders at periodic intervals
- Provide the details of grievances at periodic intervals in such formats as may be prescribed by the Authority

- Provide details of insurance ombudsmen to the policyholders
- Shape the customer service philosophy and policies of the organisation based on the overall environment in the financial services industry
- Oversee the functions of the customer service council
- Review measures for enhancing the quality of customer service
- Provide guidance to improve in the overall satisfaction level of customers

**Grievance Redressal Committee (GRC)**

Grievance Redressal Committee is formed to provide effective grievance redressal to the policyholders. The Committee consists of two external members and three members from senior management team of the Company. Mr. R. Narayanan, an external member, chairs the Committee. As part of the grievance redressal mechanism, the GRC constituted as the final authority to address the policyholders’ grievances before approaching the Ombudsman office. Additionally, the GRC focuses on building and strengthening customer service orientation in the Company by initiating various measures including simplifying processes for improvement in customer service levels. The Committee meets on a quarterly basis with the following terms of reference:

- Evaluate feedback on quality of customer service and claims experience.
- Review and approve representations received on claims repudiations.
- Ensure that the Company follows all prescribed regulatory requirements on policyholder service.
- Submit report on its performance to the Customer Service & Policyholder Protection Committee (CS & PPC) on a quarterly basis.

The key discussions of the GRC Meeting are put up at the Board Customer Service & Policyholders’ Protection Committee for information.

**Composition**

The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/held
Mr. Vinod Kumar Dhall – Chairman	4/4
Mr. K. Ramkumar	3/4
Mr. Adrian O’Connor	2/4

**e) Board Nomination and Remuneration Committee**

The Board Nomination & Remuneration Committee shall assist the Board to formulate policies relating to the composition & remuneration of the directors, key managerial personnel, other employees consistent with criteria approved by the Board. The Committee shall coordinate and oversee the self-evaluation of the performance of the Board and succession planning for senior management. The Committee shall ensure that the Board comprises competent and qualified Directors. The terms of reference as per the requirements of Companies Act, 2013 were approved by the Board at their meeting held on April 22, 2014. Following are the revised terms of reference:

**Terms of Reference:**

- To identify persons who are qualified to become directors and who

may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director’s performance.

- To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.
- To ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- To approve the compensation programme and to ensure that remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

**Composition**

The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/held
Ms. Rama Bijapurkar – Chairperson	5/5
Prof. Marti G. Subrahmanyam	4/5
Mr. Vinod Kumar Dhall	5/5
Mr. K. Ramkumar	3/5
Mr. Adrian O’Connor	3/5

**f) Board Corporate Social Responsibility (CSR) Committee**

The purpose of the Committee is to formulate and recommend to the Board the CSR policy of the Company. It will also formulate the annual CSR plan, and monitor the CSR activities and compliance with the CSR policy from time to time. Corporate Social Responsibility Policy of the Company as per section 135 of the Companies Act, 2013 is appended as Annexure C to this Report.

**Terms of Reference:**

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company.
- To recommend the amount of expenditure to be incurred on the Corporate Social Responsibility activities.
- To monitor the Corporate Social Responsibility Policy of the Company from time to time.

**Composition**

The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/held
Mr. Vinod Kumar Dhall	2/2
Mr. K. Ramkumar	2/2
Mr. Adrian O’Connor	1/2

**g) Share Transfer Committee****Terms of reference:**

- Approval and rejection of transfer and transmission of shares in physical form
- Approval and rejection of requests for split and consolidation of share certificates
- Approval and rejection of issue of duplicate share certificates
- Any other activities which are incidental or ancillary thereto

**Members:**

Mr. Vinod Kumar Dhall (Chairman)

Mr. Keki Dadiseth

Mr. Sandeep Bakhshi, Managing Director & CEO

During the year, no Meetings of the Committee were held as there were no request for the activities listed above.

**h) With Profits Committee****Terms of reference:**

- Maintaining the asset shares, at policy level, and ensuring that only the portion of expenses representing this business shall be allocated and interest rate credits to these asset shares represent the underlying assets of these funds.
- Determining the asset share for each product in accordance with the guidance or practice standards, etc. issued by the Institute of Actuaries of India.
- Providing approval for the detailed working of the asset share, the expense allowed for, the investment income earned on the fund, etc. which were represented in the asset share.

**Composition**

The details of the composition of the Committee and attendance at its Meetings are set out in the following table:

Name of the member	Number of meetings attended/held
Mr. V. Sridar, Chairman	1/1
Mr. Adrian O' Connor	0/1
Mr. N. S. Kannan	1/1
Mr. Sandeep Bakhshi	1/1
Mr. N. M. Govardhan*	1/1
Mr. Satyan Jambunathan*	1/1

\* As per IRDAI regulations With Profits Committee shall comprises of Independent Actuary and Appointed Actuary.

**Criteria for appointment of Directors & Senior Management**

The Company has a well defined Policy for determining criteria for appointment of Directors & Senior Management personnel.

**Compensation & Benefits Policy**

The Compensation & Benefits Policy is applicable to the Whole time Directors, Key Managerial Personnel (KMP), Senior Managerial Personnel (SMP) and other employees.

**Philosophy on compensation and benefits**

The Company's philosophy on compensation and benefits is based on the ethos of meritocracy. The twin pillars of the performance management system and talent management system are closely intertwined with the compensation and benefits policy of the Company. The Company follows the cost to company approach while determining the compensation and benefits structure. While the Company aims to ensure internal and external equity consistent with emerging market trends, the Company's business model and affordability based on business performance sets the overarching boundary conditions.

**Compensation structure**

To meet the organisational objective of attracting, rewarding and retaining talent, compensation is delivered through a holistic composition of instruments as given below:

- Annual Guaranteed Pay
- Variable Pay
- Long-term Pay
- Non-cash Benefits
- Malus and Claw back

**Review of compensation & benefits' practices**

The review of compensation decisions involve:

- Review of the prevalent and emerging trends in the market with specific reference to compensation and benefits provided
- Review of compensation and benefits policies in line with emerging employee needs and organisational priorities
- Decisions pertaining to annual increments, bonus payout, stock option grants, promotions and benefits at various levels

As provided under Article 135 of the Articles of Association of the Company, the fees payable to the Non-Executive Directors (other than nominee Directors of ICICI Bank Limited and Prudential plc i.e. the promoter group) for attending a Meeting of the Board or Committee thereof are decided by the Board of Directors from time to time within the limits prescribed by the Companies Act, 2013 or the Central Government. The Board of Directors has approved the payment of ₹ 100,000 as sitting fees for each Meeting of Board and ₹ 20,000 as sitting fees for each Meeting of Committee attended. This amount is within the limits prescribed as per rule 4 of Companies (Appointment & Remuneration) Rules, 2014 of the Companies Act, 2013. Other than the sitting fee no other remuneration is paid to the Non-Executive Directors.

Sitting fees paid to independent Directors during the financial year ended March 31, 2015:

Name of the Director	Amount (in ₹)
Mr. Keki Dadiseth	400,000
Prof. Marti G. Subrahmanyam	640,000
Ms. Rama Bijapurkar	580,000
Mr. Vinod Kumar Dhall	620,000
Mr. V. Sridar	540,000
Mr. N. M. Govardhan	100,000



## General Body Meetings

The details of the last three Annual General Meetings (AGM) are given below:

Financial Year ended	Day, Date	Start time	Venue
Twelfth AGM	Monday, June 18, 2012	11.00 a.m.	ICICI PruLife Towers, 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025
Thirteenth AGM	Thursday, June 20, 2013	11.00 a.m.	ICICI PruLife Towers, 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025
Fourteenth AGM	Monday, June 23, 2014	4.30 p.m.	ICICI Prulife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025

The following special resolutions were passed by the members during the last three Annual General Meeting:

### Annual General Meeting held on June 18, 2012

- Revision in remuneration payable to Mr. Sandeep Bakhshi, Managing Director & CEO.
- Revision in remuneration payable to Mr. Puneet Nanda, Executive Director.
- Revision in remuneration payable to Mr. Madhivanan Balakrishnan, Executive Director.

### Annual General Meeting held on June 20, 2013

- Revision in remuneration payable to Mr. Sandeep Bakhshi, Managing Director & CEO.
- Revision in remuneration payable to Mr. Puneet Nanda, Executive Director.

### Annual General Meeting held on June 23, 2014

- Revision in remuneration payable to Mr. Sandeep Bakhshi, Managing Director & CEO.
- Revision in remuneration payable to Mr. Puneet Nanda, Executive Director.
- Revision in remuneration payable to Mr. Sandeep Batra, Executive Director.

### General Shareholder Information

General Body Meeting	Day, Date & Time	Venue
Fifteenth AGM	Thursday, June 25, 2015, 10.00 a.m.	ICICI Prulife Towers, 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025

### Extra Ordinary General Meeting

The details of the last Extra Ordinary General Meeting (EGM) is given below:

Day, Date	Start time	Venue
Tuesday, January 24, 2015	4.30 p.m.	ICICI PruLife Towers, 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025

The following special resolutions was passed by the members during the last Extra Ordinary General Meeting:

- Appointment of Independent Directors as per Companies Act, 2013.
- Amendment to ESOS 2005 Scheme.

### Share Transfer System

The Company's investor services are handled by 3i Infotech Limited (3i Infotech). 3i Infotech is a SEBI registered Category I - Registrar to an Issue & Share Transfer (R&T) Agent.

### Registrar and Transfer Agent

The address of the Registrar and Transfer Agent of the Company is as follows:

3i Infotech Limited  
International Infotech Park  
Tower 5, 3rd Floor  
Vashi Railway Station Complex  
Vashi, Navi Mumbai 400 703  
Maharashtra, India  
Tel No. : +91-22-6792 8000  
Fax No. : +91-22-6792 8099

### ADDITIONAL INFORMATION

#### Conservation of Energy and Technology absorption

In view of the nature of business activity of the Company, the information relating to the conservation of energy and technology absorption, as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not required to be given.

#### Foreign exchange earnings and outgo

Details of foreign exchange earnings and outgo required under section 134(3)(m) of The Companies Act, 2013 read with rule 8(3) of The Companies (Accounts) Rules, 2014 are as under:

Particulars	₹ '000	
	FY2014	FY2015
Foreign exchange earnings and outgo		
- Earnings	52,925	34,660
- Outgo	695,007	473,859

#### Employee Stock Option Schemes

The Company has an employee stock option scheme. The Employee Stock Option Scheme – 2005 (ESOS 2005) was approved by the shareholders vide a special resolution on March 28, 2005. In the interest of the option holders, during the year the Company has extended period for a further period of 3 years for the options granted between years 2005 to 2007 by modifying the definition of exercise period. The summary information on ESOS 2005 is provided as Annexure E to this Report.

#### Events after Balance Sheet date

There have been no material changes and commitments, affecting the financial position of the company, which have occurred between the end of the financial year of the company to which the Balance Sheet relates and the date of this report

## DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the requirements of Section 134(3)(c) of the Companies Act, 2013 and the Corporate Governance Guidelines, the Board of Directors confirm:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## ACKNOWLEDGEMENTS

The Directors are grateful to the Insurance Regulatory & Development Authority of India, Reserve Bank of India and Government of India for their continued co-operation, support and advice.

The Directors would also like to take this opportunity to express sincere thanks to its valued customers for their continued patronage.

The Directors express their gratitude for the valuable advice and guidance received from time to time, from the auditors and the statutory authorities. The Directors express their deep sense of appreciation to all employees and distributors, who continue to display outstanding professionalism and commitment, enabling the organisation to retain market leadership in its business operations. The Directors also wish to express their gratitude to ICICI Bank Limited and Prudential Corporation Holdings Limited for their continued trust and support.

For and on behalf of the Board

**Chanda Kochhar**  
Chairperson  
DIN-00043617

Date: April 24, 2015  
Place: Mumbai

## COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT AND ETHICS

I confirm that all Directors and members of the senior management have affirmed compliance with Code of Business Conduct and Ethics for the year ended March 31, 2015.

**Sandeep Bakhshi**

Managing Director & CEO  
DIN-00109206

Date: April 24, 2015  
Place: Mumbai

## CERTIFICATION FOR COMPLIANCE OF THE CORPORATE GOVERNANCE GUIDELINES

I, M. Sanaulla Khan, hereby certify that the Company has complied with the Corporate Governance guidelines for Insurance Companies as amended from time to time and nothing has been concealed or suppressed.

**M. Sanaulla Khan**

Company Secretary

Date: April 24, 2015  
Place: Mumbai

# ANNEXURE A

## SECRETARIAL AUDIT REPORT

for the Financial Year ended March 31, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

### TO THE MEMBERS

#### ICICI Prudential Life Insurance Company Limited

1089, Appasaheb Marathe Marg,  
Prabhadevi,  
Mumbai – 400 025

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ICICI Prudential Life Insurance Company Limited ('the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iii) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines etc. mentioned above.

- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 were not applicable to the Company during the Audit Period as the Company is not a listed entity:
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (v) The following were not applicable to the Company during the Audit Period:
  - (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
  - (ii) The Listing Agreements entered into by the Company with Stock Exchanges.
- (vi) The Company, being a life insurance company, has complied with the Insurance Act, 1938 and regulations, guidelines and directions issued by the Insurance Regulatory & Development Authority of India (IRDAI). The company has its own robust compliance system and the Company is also subject to monitoring by and reporting of compliances to IRDAI.

#### I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views if any, are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period the Company has no specific event/action, which would have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

Date: April 24, 2015  
Place: Pune

**Dr. K R Chandratre**  
FCS No. 1370, C P No: 5144

# ANNEXURE B

## Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

as on the Financial Year ended on March 31, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014

#### I. Registration and other details:

i)	CIN	U66010MH2000PLC127837
ii)	Registration Date	July 20, 2000
iii)	Name of the Company	ICICI Prudential Life Insurance Company Limited
iv)	Category / Sub-Category of the Company	Insurance Company Limited
v)	Address of the Registered office and contact details	ICICI Prulife Towers 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 Tel. : (+91 - 22) 6662 1600 Fax : (+91 - 22) 2437 6638
vi)	Whether listed company Yes/No	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	3i Infotech Limited Tower #5, 3rd floor, International Infotech Park, Vashi Railway Station Complex, Vashi, Navi Mumbai - 400703, India Tel. : (+91 - 22) 6792 8000 Fax : (+91 - 22) 6792 8098

#### II. Principal Business Activities of the Company

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Life Insurance Company	65110	100

#### III. Particulars of Holding, Subsidiary and Associate Companies

No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1.	ICICI Prudential Pension Funds Management Company Limited ICICI Prulife Towers 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025.	U66000MH2009PLC191935	Subsidiary	100	2 (87)

**IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)**

**i. Category-wise Share Holding**

Sl No.	Category of shareholders	No. of Shares held at the beginning of the year 01-Apr-2014			No. of Shares held at the end of the year March 31, 2015			% change during the year
		Demat	Physical	Total	Demat	Physical	Total	
<b>A PROMOTERS</b>								
<b>(1) Indian</b>								
	a) Individual / HUF	-	-	-	-	-	-	
	b) Central Govt	-	-	-	-	-	-	
	c) State Govt(s)	-	-	-	-	-	-	
	d) Bodies Corp.	-	-	-	-	-	-	
	e) Banks/Fl	1,055,310,900	7	1,055,310,907	1,055,310,900	7	73.71 (0.13)	
	f) Any Other	-	-	-	-	-	-	
	<b>Sub-total (A) (1)</b>	<b>1,055,310,900</b>	<b>7</b>	<b>1,055,310,907</b>	<b>1,055,310,900</b>	<b>7</b>	<b>73.71 (0.13)</b>	
<b>(2) Foreign</b>								
	a) NRIs - Individuals	-	-	-	-	-	-	
	b) Other - Individuals	-	-	-	-	-	-	
	c) Bodies Corp.	370,784,884	-	370,784,884	370,784,884	-	25.94 (0.04)	
	d) Banks/Fl	-	-	-	-	-	-	
	e) Any Other	-	-	-	-	-	-	
	<b>Sub-total (A) (2)</b>	<b>370,784,884</b>	<b>-</b>	<b>370,784,884</b>	<b>370,784,884</b>	<b>-</b>	<b>25.94 (0.04)</b>	
	<b>Total Shareholding of Promoter (A) = (A) (1)+(A)(2)</b>	<b>1,426,095,784</b>	<b>7</b>	<b>1,426,095,791</b>	<b>1,426,095,784</b>	<b>7</b>	<b>99.78 (0.17)</b>	
<b>B PUBLIC SHAREHOLDING</b>								
<b>(1) Institutions</b>								
	a) Mutual Funds / UTI-I	-	-	-	-	-	-	
	b) Banks /Fl / UTI-I	-	-	-	-	-	-	
	c) Central Govt	-	-	-	-	-	-	
	d) State Govt(s)	-	-	-	-	-	-	
	e) Venture Capital Funds	-	-	-	-	-	-	
	f) Insurance Companies	-	-	-	-	-	-	
	g) FIs	-	-	-	-	-	-	
	h) Foreign Venture Capital Funds	-	-	-	-	-	-	
	i) Other (specify)	-	-	-	-	-	-	
	Foreign Banks	-	-	-	-	-	-	
	FlI - DR	-	-	-	-	-	-	
	<b>Sub-total (B) (1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	

Sl No.	Category of shareholders	No. of Shares held at the beginning of the year 01-Apr-2014			No. of Shares held at the end of the year March 31, 2015			% change during the year	
		Demat	Physical	Total	% of Total Shares	Demat	Physical		Total
<b>(2)</b>	<b>Non-Institutions</b>								
	<b>a) Bodies Corp.</b>								
	i Indian	6,000	-	6,000	0.00	27,609	-	27,609	0.00
	ii Overseas	-	-	-	-	-	-	-	-
	<b>b) Individuals</b>								
	i Individual shareholders holding nominal share capital upto ₹ 1 lakh	441,356	102,771	544,127	0.04	751,858	102,771	854,629	0.06
	ii Individual shareholders holding nominal share capital excess of ₹ 1 lakh	2,364,277	172,992	2,537,269	0.18	4,130,120	172,992	4,303,112	0.30
	<b>c) Others (specify)</b>								
	Trust	-	-	-	-	-	-	-	-
	Directors & their Relatives (Resident)	-	-	-	-	-	-	-	-
	Non-Resident Indian Directors	-	-	-	-	-	-	-	-
	Foreign Nationals	-	-	-	-	-	-	-	-
	Non-Resident Indians	70,475	-	70,475	0.00	406,225	-	406,225	0.03
	Clearing Member	-	-	-	-	-	-	-	-
	Hindu Undivided Families	2,025	-	2,025	0.00	29,625	-	29,625	0.00
	Foreign Companies	-	-	-	-	-	-	-	-
	Foreign Bodies - DR	-	-	-	-	-	-	-	-
	NRI - DR	-	-	-	-	-	-	-	-
	<b>Sub-total (B) (2)</b>	<b>2,884,133</b>	<b>275,763</b>	<b>3,159,896</b>	<b>0.22</b>	<b>5,345,437</b>	<b>275,763</b>	<b>5,621,200</b>	<b>0.39</b>
	<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	<b>2,884,133</b>	<b>275,763</b>	<b>3,159,896</b>	<b>0.22</b>	<b>5,345,437</b>	<b>275,763</b>	<b>5,621,200</b>	<b>0.39</b>
	<b>d) Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-
	<b>Grand Total (A + B + C)</b>	<b>1,428,979,917</b>	<b>275,770</b>	<b>1,429,255,687</b>	<b>100.00</b>	<b>1,431,441,221</b>	<b>275,770</b>	<b>1,431,716,991</b>	<b>100.00</b>

ii. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01-Apr-2014		Shareholding at the end of the year March 31, 2015		% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company	
1	ICICI Bank Limited	1,055,310,907	73.84	1,055,310,907	73.71	-
2	Prudential Corporation Holdings Ltd.	370,784,884	25.94	370,784,884	25.90	-
	<b>Total</b>	<b>1,426,095,791</b>	<b>99.78</b>	<b>1,426,095,791</b>	<b>99.61</b>	-

Note: There is no change in the number of shares held by the promoter companies. However, the percentage of the shareholding has changed during the year due to ESOP allotments.

iii) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sl No.	For Each of the top 10 Shareholders	Shareholding at the beginning of the year 01-Apr-2014		Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	Shareholding at the end of the year March 31, 2015	
		No. of Shares of FV ₹ 10/-	% of total shares of the company		No. of Shares of FV ₹ 10/-	% of total shares of the company
1	Shuba Rao Mayya	175,000	0.01	-	175,000	0.01
2	Tarun Chugh	137,000	0.01	-	137,000	0.01
3	Anita Sudhir Pai	127,500	0.01	-	127,500	0.01
4	Pankaj Jain	125,187	0.01	11-Jun-14 ESOS	139,250	0.01
5	Sanjay Khatau Asher	120,525	0.01	14-Nov-14 Transfer 27-Feb-15 (10,000)	100,125	0.01
6	Kalpna Bharat Sampat	115,000	0.01	6-Mar-15 (7,000)	235,000	0.02
7	Pankaj Sharma	111,875	0.01	4-Nov-14 ESOS	111,875	0.01
8	Rishi Srivastava	91,875	0.01	5-Mar-15 ESOS	91,875	0.01
9	Sachin Padmakar Joglekar	80,000	0.01	-	80,000	0.01
10	Anup Rau	76,875	0.01	-	76,875	0.01
11	Binayak Dutta	-	-	11-Feb-15 328,750 ESOS	328,750	0.02
12	V Rajagopalan	1,000	0.00	29-Sep-14 50,000 ESOS	130,000	0.01
13	Binay Kumar Agarwala	-	-	5-Mar-15 79,000 ESOS 2-Jan-15 125,000 ESOS	125,000	0.01



**iv) Shareholding of Directors and Key Managerial Personnel**

SI No.	For Each of the Directors and KMP Name of the Director / KMP	Shareholding at the beginning of the year 01-Apr-2014		Date wise Increase/Decrease in shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	Shareholding at the end of the year March 31, 2015		Cumulative Shareholding during the year	
		No. of Shares of FV ₹ 10/-	% of total shares of the company		No. of Shares of FV ₹ 10/-	% of total shares of the company	No. of share	% of total shares of the company
1	Sandeep Bakhshi	-	-	-	-	-	-	-
2	Puneet Nanda	-	-	2-Jan-15 87,500 ESOS	-	-	-	-
3	Sandeep Batra	60,500	0.00	5-Mar-15 160,000 ESOS	247,500	0.02		
				4-Apr-14 (1,000) Transfer				
				11-Apr-14 (17,000) Transfer				
				18-Apr-14 (11,000) Transfer				
				2-May-14 (27,500) Transfer				
11-Jun-14 21,000 ESOS								
				12-Sep-14 (5,000) Transfer				
				19-Sep-14 (20,000) Transfer				
4	Sanaulla Khan	-	-	5-Mar-15 30,000 ESOS	30,000	0.00		
5	Binay Agarwala	-	-	2-Jan-15 125,000 ESOS	125,000	0.01		

**V. Indebtedness**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount				
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not				
<b>Total (i + ii + iii)</b>				
Change in Indebtedness during the financial year Addition Reduction				
<b>Net Change</b>				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not				
<b>Total (i + ii + iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

**VI. Remuneration of Directors and Key Managerial Personnel**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount (₹ '000)
		Mr. Sandeep Bakhshi, Managing Director & CEO	Mr. Puneet Nanda, Executive Director	Mr. Sandeep Batra, Executive Director		
1	Gross salary	62,050	37,984	22,500		122,534
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	280	388	422		1,090
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961					
2	Stock Options*		26,610	10,874		37,484
3	Sweat Equity					
4	Commission - as % of profit - others, specify					
5	Others, please specify **	3,406	1,874	851		6,131
	<b>Total (A)</b>	<b>65,736</b>	<b>66,856</b>	<b>34,647</b>		<b>167,239</b>

\* The perquisites relate to the stock options granted by the Company and as exercised in FY2015.

\*\* Include -- Tax-free Medical, Tax-free LTA, Provident Fund, Superannuation and National Pension Scheme

Note: - The holding company i.e. ICICI Bank Limited (Bank) had granted the stock options during the FY2015 as follows to: Mr. Sandeep Bakhshi – 1,75,000; Mr. Puneet Nanda – 58,000 and Mr. Sandeep Batra – 49,000.

**B. Remuneration to other Directors**

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount (In ₹)
		Mr. Keki Dadiseth	Prof. Marti G. Subrahmanyam	Ms. Rama Bijapurkar	Mr. Vinod Kumar Dhall	
1	Independent Directors					
	● Fee for attending board & committee meetings	400,000	640,000	580,000	620,000	2,780,000
	● Commission	-	-	-	-	-
	● Others, please specify	-	-	-	-	-
	<b>Total (1)</b>	<b>400,000</b>	<b>640,000</b>	<b>580,000</b>	<b>620,000</b>	<b>2,780,000</b>
2	Others Non-Executive Directors					
	● Fee for attending board committee meetings	-	-	-	-	-
	● Commission	-	-	-	-	-
	● Others, please specify	-	-	-	-	-
	<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (B) = (1+2)</b>	<b>400,000</b>	<b>640,000</b>	<b>580,000</b>	<b>620,000</b>	<b>2,780,000</b>

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount (₹ '000)
		Mr. M. Sanaulla Khan, Company Secretary	Mr. Binay Agarwala, Chief Financial Officer	
1	Gross salary			
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	7,086	17,883	24,969
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	36	93	129
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Options*		15,301	15,301
3	Sweat Equity			
4	Commission - as % of profit - others, specify...			
5	Others, please specify**	395	603	998
	<b>Total (B) = (1 + 2)</b>	<b>7,517</b>	<b>33,880</b>	<b>41,397</b>

\* The perquisites relate to the stock options granted by the Company and as exercised in FY2015.

\*\* Include – tax-free Medical, tax-free LTA, Provident Fund, Superannuation and National Pension Scheme

**VII. Penalties / Punishment / Compounding of Offences**

Type	Sections of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

# ANNEXURE C

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

**1.** CSR has been a long-standing commitment at the ICICI Group and forms an integral part of the Company’s activities. The Group’s Contribution to social sector development includes several pioneering interventions, and is implemented through the involvement of stakeholders within the Company, the Group and the broader community. ICICI Foundation for Inclusive Growth (ICICI Foundation) was established in 2008 by ICICI Bank with a view to significantly expand the ICICI Group’s activities in the area of CSR. Over the last few years ICICI Foundation has developed significant projects in specific areas, and has built capabilities for direct project implementation as opposed to extending financial support to other organisations.

The Company’s objective is to pro-actively support meaningful socio-economic development in India and enable a larger number of people to participate in and benefit from India’s economic progress. This is based on the belief that growth and development are effective only when they result in wider access to opportunities and benefit a broader section of society.

The CSR policy of the Company sets the framework guiding the Company’s CSR activities. It outlines the governance structure, operating framework, monitoring mechanism, and CSR activities that would be undertaken. The CSR committee is the governing body that articulates the scope of CSR activities and ensures compliance with the CSR policy. The Company’s CSR activities are largely focused in the areas of education, health, skill development and financial inclusion and other activities as the Company may choose to select in fulfilling its CSR objectives. The Company supports programmes and initiatives keeping “protection” as the core proposition and cornerstone of all its CSR initiatives as “protection” is core to the Company’s business.

The CSR policy was approved by the Committee in October 2014, and subsequently was put up on the Company website. Web link for the Company’s CSR policy-

[http://www.iciciprulife.com/public/About-us/Corporate-Social-Responsibility.htm/ICICI\\_Prudential\\_Life\\_CSR\\_Policy.pdf](http://www.iciciprulife.com/public/About-us/Corporate-Social-Responsibility.htm/ICICI_Prudential_Life_CSR_Policy.pdf)

**2. Composition of the CSR Committee.**

The Company’s CSR Committee comprises of three Directors including one independent Director. The CSR Committee is chaired by the independent Director. The composition of the Committee is set out below:

Chairman : Mr. Vinod Kumar Dhall (Independent Director)

Member : Mr. K. Ramkumar (Director)

Member : Mr. Adrian O’Connor (Director)

The functions of the Committee include: formulation and recommendation to the Board of a CSR Policy indicating the activities to be undertaken by the company and recommendation of the amount of the expenditure to be incurred on such activities; reviewing and recommending the annual CSR plan to the Board; monitoring the CSR activities, implementation of and compliance with the CSR Policy; and reviewing and implementing, if required, any other matter related to CSR initiatives.

**3. Average net profit of the company for last three financial years**

The average net profit of the company for the last three financial years calculated as specified by the Companies Act 2013 was ₹ 15,412.2 million.

**4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)**

The prescribed CSR expenditure requirement for FY2015 is ₹ 308.2 million

**5. Details of CSR spent during the financial year.**

**(a) Total amount to be spent for the financial year**

Total amount spent towards CSR during FY2015 was ₹ 310.5 million

**(b) Amount unspent, if any;**

Not Applicable

**(c) Manner in which the amount spent during the financial year is detailed below.**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No	CSR project or activity identified	Sector in which the project is covered	Projects or programmes 1. Local area or other 2. Specify the state and district where projects or programmes was undertaken	Amount outlay (budget) project or programmes-wise (in ₹)	Amount spent on the projects or programmes 1. Direct expenditure on projects or programmes 2. Overheads (₹ million)	Cumulative expenditure to the reporting period w/in (in ₹)	Amount spent Direct or through implementing agency*
1.	Projects of ICICI Foundation for Inclusive Growth	Skill development and sustainable livelihood; elementary Education	<ul style="list-style-type: none"> <li>Ten fully operational skill development centres opened. Centres located in Jaipur, Narsobawadi, Hyderabad, Chennai, Bangalore, Pune, Coimbatore, Patna, Guwahati and Durg</li> <li>Elementary education projects in Rajasthan, Chhattisgarh</li> </ul>	222.3 million	236.3 million	236.3 million	Amount spent through ICICI Foundation for Inclusive Growth. The Foundation was set up in 2008 to focus on activities in the area of CSR.
2.	Education and Primary Health	Education and Health	<ul style="list-style-type: none"> <li>Indore, Katni, Jabalpur, Chhindwara, Ujjain and Khandwa in Madhya Pradesh</li> </ul>	12.7 million	11.9 million	11.9 million	<ul style="list-style-type: none"> <li>Catalysts for Social Action (Mumbai) for enhancing childcare conditions and rehabilitation outcomes of children living in Child Care Institutes in Madhya Pradesh</li> <li>Sughavazhu (Tamil Nadu) for developing a financially viable health care model for rural India to address primary healthcare issues</li> </ul>
3.	Consumer Awareness and Education on e/A	Consumer Protection	PAN India	51.0 million	53.8 million	53.8 million	Direct
4.	Other Projects	<ul style="list-style-type: none"> <li>Prime Minister's Relief Fund for J&amp;K support;</li> <li>Education &amp; health,</li> </ul>	<ul style="list-style-type: none"> <li>Jammu and Kashmir;</li> <li>PAN India</li> </ul>	10.4 million	8.4 million	8.4 million	<ul style="list-style-type: none"> <li>GiveIndia (Mumbai);</li> <li>Catalysts for Social Action (Mumbai)</li> </ul>

**6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.**

Not applicable

**7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.**

The CSR Committee hereby confirms that the implementation and monitoring of CSR activities is in compliance with CSR objectives and the CSR Policy of the company

# ANNEXURE D

## Form No. AOC - 2

### RELATED PARTY TRANSACTIONS

The details of material related party transactions at arm's length principles for the year ended March 31, 2015 on an aggregate basis is given below:

Sr. no.	Nature of contracts/ transactions	Name of the related party	Nature of relationship	Duration of contracts	Silent term of contracts/transactions	₹ in million
1	Administration support expenses	ICICI Bank Limited	Holding company	6 years	The Bank provides space at its branches and ATMs for displaying publicity materials of ICICI Prudential Life Insurance's products such as pamphlets, standees, posters and danglers at an agreed fees per branch/ATM.	3,243.4
2	Commission expenses	ICICI Bank Limited	Holding company	3 years	The Bank acts as a corporate agent for ICICI Prudential Life Insurance to solicit and procure the sale and distribution of the policies and provide such other services as permitted. Commission rates for such services are based guidance under section 40A of the Insurance Act, 1938.	3,065.5
3	Redemption of Term deposits	ICICI Bank	Holding company	368 days	Coupon rate: 9.30%	1,097.1
4	Sale of certificate of deposits, bonds and debentures of third parties	ICICI Bank	Holding company	-	At market price	1,180.0
ICICI Lombard General Insurance Company Limited		Fellow Subsidiary	-	At market price	2,462.1	
ICICI Securities Primary Dealership Limited		Fellow Subsidiary	-	At market price	519.1	
5	Purchases of government securities, bonds/ debentures of third parties	ICICI Bank	Holding company	-	At market price	1,500.0
ICICI Lombard General Insurance Company Limited		Fellow Subsidiary	-	At market price	1,523.6	
ICICI Securities Primary Dealership Limited		Fellow Subsidiary	-	At market price	5,117.8	
6	Bank Balance	ICICI Bank	Holding company	-	Outstanding balance at March 31, 2015 in current account	745.2
7	Purchase of foreign currencies transactions	ICICI Bank	Holding company	-	At market rates	2,169.1

# ANNEXURE E

## EMPLOYEE STOCK OPTION SCHEMES

### A. Information required to be disclosed under Rule 9 of Companies (Share Capital & Debentures) Rules, 2014

Sr. No.	Description	Founder	FY04-05	FY05-06	FY06-07	Founder II	FY07-08	Total
	Exercise price (in ₹)	30	42	70	130	130	400	
1	Options granted	2,662,500	3,782,400	4,633,250	6,534,675	470,000	6,101,000	24,183,825
	Granted during the year FY2015	0	0	0	0	0	0	0
2	Options vested	2,114,375	2,889,850	3,819,500	5,257,600	390,500	4,715,375	19,187,200
	Vested during the year FY2015	0	0	0	0	0	0	0
3	Options exercised	2,022,437	2,464,225	2,302,189	1,352,963	88,909	0	8,230,723
	Exercised during the year	101,452	555,460	1,057,488	813,347	28,784	0	2,556,531
4	Options lapsed	611,625	1,163,000	1,225,134	2,581,926	197,875	3,116,125	8,895,685
	Lapsed during the year FY2015	0	9,000	23,875	110,375	12,000	432,750	588,000
5	Outstanding as on March 31, 2015	28,438	155,175	1,105,927	2,599,786	183,216	2,984,875	7,057,417
6	<b>Total exercise price received during the year</b>	<b>3,043,560</b>	<b>23,329,320</b>	<b>74,024,160</b>	<b>105,735,110</b>	<b>3,741,920</b>	<b>0</b>	<b>209,874,070</b>

### B. Employee wise details of options to key managerial personnel:-

Sr. No.	Emp. Name	Scheme	Exercise price	No. of Grants	Granted during the year	Grant Vested	Vested during the year	Total exercises till date	Exercised during the year	Outstanding as on March 31, 2015
1	Binay Agarwala	Founder (30)	30	40,000	-	40,000	-	40,000	10,000	-
	Binay Agarwala	FY2004-05(42)	42	60,000	-	60,000	-	60,000	45,000	-
	Binay Agarwala	FY2005-06(70)	70	75,000	-	75,000	-	70,000	70,000	5,000
	Binay Agarwala	FY2006-07(130)	130	90,000	-	90,000	-	-	-	90,000
	Binay Agarwala	FY2007-08(400)	400	66,000	-	66,000	-	-	-	66,000
2	Sandeep Batra	Founder (30)	30	70,000	-	70,000	-	70,000	-	-
	Sandeep Batra	FY2004-05(42)	42	100,000	-	100,000	-	100,000	25,000	-
	Sandeep Batra	FY2005-06(70)	70	130,000	-	130,000	-	80,000	70,000	50,000
3	Puneet Nanda	Founder (30)	30	50,000	-	50,000	-	50,000	12,500	-
	Puneet Nanda	FY2004-05(42)	42	100,000	-	100,000	-	100,000	75,000	-
	Puneet Nanda	FY2005-06(70)	70	110,000	-	110,000	-	110,000	-	-
	Puneet Nanda								110,000	
	Puneet Nanda	FY2006-07(130)	130	150,000	-	150,000	-	50,000	50,000	100,000
	Puneet Nanda	FY2007-08(400)	400	110,000	-	110,000	-	-	-	110,000

# CORPORATE GOVERNANCE

## DISCLOSURE REQUIREMENTS AS PRESCRIBED BY THE IRDAI GUIDELINES ON CORPORATE GOVERNANCE FOR INSURANCE SECTOR

### 1. Disclosures regarding the Board Governance Structure

These include:

- Number of Board and Board committee meetings held in the financial year.
- Details of composition of the Board and the Committees mandated including the names of the Directors, their fields of specialisation, status of directorship held, etc.
- Number of meetings held by the Directors and the members of the Committee.
- Details of remuneration paid, if any to the independent directors.

The above data has been furnished as a part of the Directors Report forming a part of the Annual Report.

### 2. Basis, methods and assumptions on which the financial information is prepared and impact of changes, if any

The basis, methods and assumptions using which the financial statements have been prepared have been detailed in schedule 16 of financial statements i.e. significant accounting policies and notes forming part of the financial statements.

### 3. Quantitative and qualitative information on the Company's financial and operating ratios namely, incurred claim, commission and expenses ratios

Information, both quantitative and qualitative, on the insurer's financial and operating ratios have been submitted in the Management Discussion and Analysis section of the Annual Report.

### 4. Actual solvency margin details vis-à-vis the required margin

The details of the solvency ratio are as below:

Particulars	FY2015	FY2014
Actual solvency ratio	336.9%	372.3%
Required solvency ratio	150.0%	150.0%

### 5. Financial performance including growth rate and current financial position of the insurer

A detailed analysis of the financial performance of the Company including growth rate and current financial position has been furnished in Management Discussion and Analysis section of the Annual Report.

### 6. Description of the risk management architecture

The risk management architecture of the Company has been detailed under the Enterprise Risk Management section of the Annual Report.

## 7. Details of number of claims intimated, disposed of and pending with details of duration

The claims settlement experience for the Company for FY2015 has been as follows:

Sr. No.	Claims experience	Death claims	Maturity claims	Survival benefits	Annuities/Pensions	Surrender claims	Health claims	Other benefits
1.	Claims outstanding (beginning of the period)	145	8,908	-	4,303	20,441	409	3
2.	Claims reported during the period	14,498	17,780	55,686	91,122	654,864	25,893	162
3.	Claims settled during the period	13,854	16,287	55,600	87,742	673,098	22,562	162
4.	Terms and condition rejections	-	-	-	-	-	-	-
5.	Claims repudiated during the period	685	-	-	-	-	148	2
6.	Claims reopened	-	-	-	-	-	-	-
7.	Claims written back	-	-	-	-	-	-	-
8.	Claims outstanding (end of the period)	104	10,401	86	7,683	2,207	512	1

Ageing of claims outstanding as at March 31, 2015 was as follows:

Particulars	Death claims	Maturity claims	Survival benefits	Annuities/Pensions	Surrender claims	Health claims	Other benefits
Claims outstanding at end of the period	104	10,401	86	7,683	2,207	512	1
Less than 3 months	67	4,345	84	4,828	1,976	458	-
3 months to 6 months	30	744	-	1,049	7	54	-
6 months to 1 year	2	782	-	1,774	46	-	-
1 year and above	5	4,530	2	32	178	-	1

Claims long outstanding are on account of:

- Non-submission of necessary documents by the claimants.
- Non exercise of the annuity option in case of annuity claims by the annuitant.



## 8. All pecuniary relationships or transactions of non-executive directors

The Company's non-executive and independent directors do not have any pecuniary relationships or transactions with the Company, its Directors or its senior management except to the extent of insurance policies taken by them in the ordinary course of business and the sitting fees paid to them for attending Board and Committee meetings.

The premium income received by the Company from insurance policies issued to non-executive directors of the Company is as follows:

Particulars	(₹ '000)	
	FY2015	FY2014
Rajiv Sabharwal	1,180	1,179
Rama Bijapurkar	-	30
N.S. Kannan	15	15
<b>Total</b>	<b>1,195</b>	<b>1,224</b>

Further, payments made to parties in which directors are interested are disclosed in the Management Report forming part of the Annual Report.

## 9. Elements of remuneration package of individual directors summarised under major groups such as salary, benefits, bonuses, etc

Remuneration package of individual directors is detailed in the Directors Report forming part of the Annual Report.

## 10. All related party transactions

Details of related party transactions entered into by the Company are included in the 'Details of related parties and transactions with related parties' section of the Notes to the Accounts forming part of the financial statements.

## 11. Disclosure requirements of the Participating and Unit Linked policyholders'

Disclosure requirements of the Participating and Unit Linked policyholders' has been furnished as a part of the financial statements – Refer Annexures 1, 2 and 3 annexed to Schedule 16: Significant accounting policies and notes forming part of the financial statements.

## 12. Policy lapse ratio

Policy lapsation is measured through the persistency ratio which is furnished as a part of the financial statements -refer Accounting ratios section of Schedule 16: Significant accounting policies and notes forming part of the financial statements.

## 13. Any other matters which have material impact on the financial position

There are no matters which have material impact on the financial position except those disclosed in the financial statements.

# MANAGEMENT DISCUSSION AND ANALYSIS

In FY2015, the equity markets touched their all-time high and select private players were able to respond to the demand of unit linked products.

## I. INDUSTRY AND BUSINESS REPORT

### 1. Economic and industry overview

#### 1.1 Macro-economic environment and outlook

During FY2015, India's GDP is estimated to have grown by 7.4% making India one of the fastest growing economies in the world. The GDP growth rates for FY2014 and FY2013 were 6.9% and 5.1% respectively which indicate pick up in momentum for Indian economy during FY2015<sup>1</sup>. The revival in growth has been predominantly driven by domestic consumption. The trend of growth in consumption expenditure firmed up with 7.6% growth during FY2015 vis-a-vis 6.5% and 4.9% growth during FY2014 and FY2013 respectively<sup>2</sup>. On per capita basis the national income rose to ₹ 88,533 rising by 10.1% during FY2015.

The GDP growth rate has been aided by favourable macro-economic environment during FY2015. The global crude oil price fell sharply during the year. The global crude oil price for Indian basket which was over 100\$ per barrel at the start of the financial year almost halved (54\$ per barrel) by the end of year<sup>3</sup>. The decline in oil prices has been instrumental in adding to spending power of households, thereby boosting consumption and growth. Moreover decline in oil prices has meant reduced input costs which is reflecting in moderating inflation figures. Persistent high inflation which averaged 9.5% in FY2014 eased to 6.8% during first 3 quarters of FY2015<sup>4</sup>. Moderation in inflation in turn has facilitated reversal of interest rate cycle. RBI reduced the repo rate by 50 basis points during FY2015. The increase in tax incentives for savings under Sec 80 C announced in 2014-2015 union budget is also a positive development for increase in saving capacity of Indian households.

Current account deficit estimated at 1.3% of GDP and fiscal deficit estimated at 4.1% of GDP for FY2015 remained under control<sup>5</sup>. Formation of majority government at the center, moderation in inflationary expectation, better macroeconomic indicators and improvement in business sentiments made India one of the most sought after destination for foreign capital. In FY2015, the net foreign direct investments into India were US\$ 34.87 billion compared to US\$ 21.56 billion in previous year<sup>6</sup>.

Country's stock markets also attracted sizeable inflow of foreign capital and attention of domestic retail investors. The benchmark indices, S&P BSE Sensex and CNX Nifty registered growth of 24.5% and 26.2% growth respectively during FY2015.

During FY2012 to FY2014, the decline in household savings rate has been led by sharp fall in physical savings rate which reduced to 11.0% in FY2014

from 15.5% in FY2012. Traditionally gold has been a preferred avenue for household savings in India however due to softening of gold prices the demand has been subdued. For 2014, the world gold council estimates point towards 14% decline in the consumer demand.

Though addition to financial assets of households registered an increase during FY2014 but there was a simultaneous rise in financial liabilities which resulted in marginal decline in net financial savings from 7.3% of GDP in FY2012 to 7.2% of GDP in FY2014. Within the financial assets, bank deposits remained the preferred financial saving instrument with a share of 59% in FY2014 whereas the inflow into life insurance declined from 21.3% in FY2012 to 17.0% in FY2014<sup>7</sup>.

Particulars	FY2012	FY2013	FY2014
Nominal GDP (₹ trillion)	88	100	113
Household savings as % of GDP	22.8%	20.2%	18.2%
Financial savings as % of GDP	7.3%	7.0%	7.2%
Insurance share of financial assets	21.3%	17.3%	17.0%

Over a medium to long term horizon, the Indian economy seems poised to head towards a sustained growth trajectory fuelled by favorable demographics, rising middle class and higher savings and investment rate.

#### 1.2 Insurance industry overview

Since the opening of the insurance sector for private players in FY2001, total premium written by industry has grown at a CAGR of 16.5% between FY2002 and FY2014, outpacing the GDP CAGR of 14.0% during the same period. At the end of financial year 2014 the Indian life insurance industry was the eleventh largest market in the world on the basis of gross written premium<sup>8</sup>.

Parameters	FY2012	FY2013	FY2014
New business premium <sup>9</sup> (₹ billion)	479	470	454
Total premium (₹ billion)	2871	2872	3143
Sum assured <sup>10</sup> as % of GDP	48.8%	47.3%	43.5%

On retail weighted received premium basis the industry has grown at a CAGR of 10.2% during FY2002 to FY2015. However the decline in savings channeled into life insurance fund during FY2012 to FY2015 is also getting reflected in the reduction in new business premium collected by the industry which reduced by 5.3% CAGR during the period.

##### 1.2.1 Competitive landscape

Indian life insurance players operate in a highly competitive space with 23 private players and LIC which is the sole public sector company in the sector. Industry is highly concentrated with the LIC and top 7 private players maintaining around 90% market share (RWRP basis).

<sup>1</sup>Source: Central statistical organization(CSO); Real GDP with base year as 2011-2012

<sup>2</sup>Source: CSO

<sup>3</sup>Source: Press information bureau website; <http://www.pib.nic.in>

<sup>4</sup>Source: Economic survey of India; Consumer price index inflation (Base year 2010)

<sup>5</sup>Source: Economic survey of India

<sup>6</sup>Source: Reserve Bank of India

<sup>7</sup>Source: Reserve Bank of India's 2014 annual report

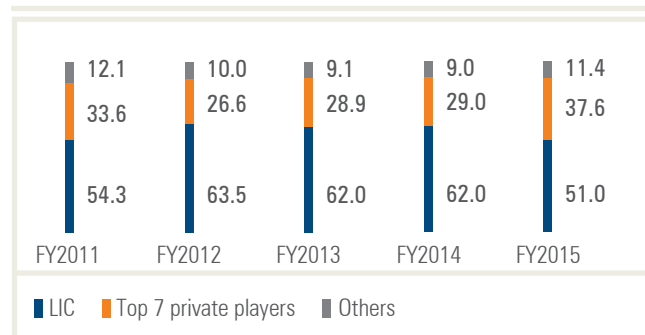
<sup>8</sup>Swiss Re sigma report no.3/2014

<sup>9</sup>Retail weighted received premium

<sup>10</sup>Individual in-force sum assured

## Market Share

(%)



Based on retail weighted received premium

Source: IRDAI, Life insurance council

In FY2015, the equity markets touched their all-time high and select private players were able to respond to the demand of unit linked products. Consequently market share of top 7 private players rose to 37.6% in FY2015 from 29.0 % in FY2014 while LIC's market share dropped to 51.0%. Overall, the industry RWRP<sup>11</sup> declined by 10.3%, however private players grew by 15.9%.

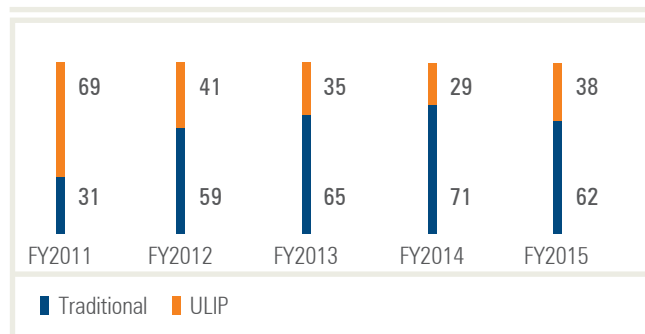
### 1.2.2 Shift in Product Mix

After the financial crisis of FY2008 and IRDAI regulation of ULIP products in 2010 many players shifted the focus to traditional products. The mix of traditional products in new business premium terms increased from 58% in FY2011 to 88% in FY2015. In case of private players the shift was from 31% to 62%.

The mix of traditional products for private players had been increasing year on year till FY2014. In FY2015, significant improvement in customer value proposition due to lower charges, customer protection from lapse risk and buoyant equity and debt markets led to increase in demand of unit linked products and the share of ULIPs for private players increased from 29% in FY2014 to 38% in FY2015.

## Product mix for private players

(%)



Based on total new business premium

Source: Life insurance council

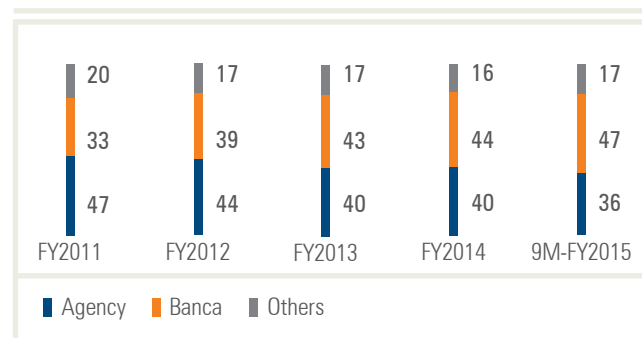
### 1.2.3 Distribution trend

Agency remains the predominant channel for the industry contributing 73% of retail new business premiums for 9M-FY2015. This is largely due to the

agency focus of LIC. Private players have a more balanced distribution mix and have leveraged alternate channels more to distribute their products. For private players, bancassurance became the largest channel in FY2013 eclipsing agency and since then the bancassurance mix has undergone further consolidation, going up to 47% in 9M-FY2015.

## Channel mix for private players

(%)



Based on retail new business premium

Source: Public disclosures

### 1.2.4 Contribution of the life insurance industry

In addition to playing its core role of providing financial protection by covering mortality and morbidity risk, the Indian life insurance industry also plays a key role in channelising retail investor savings to the financial markets. The industry has been able to leverage its extensive distribution network throughout the country to provide long term funds to both debt and equity markets. Long term investment in equity funds have contributed to the stability of equity markets.

	(₹ billion)				
Assets held by life insurance companies	March 31, 2011	March 31, 2012	March 31, 2013	March 31, 2014	March 31, 2015
Equity	5,074.34	4,738.56	4,649.89	5,262.65	6,299.67
Fixed	9,530.52	11,090.99	12,766.25	14,522.68	16,827.50
Income					
Others	204.64	355.77	272.03	283.34	315.10

Source: Life insurance council

The infrastructure sector has also benefited out of infusion of long term funds from the insurance sector.

	(₹ billion)				
Particulars	FY2011	FY2012	FY2013	FY2014	FY2015
Infrastructure/Housing investments	1,545.58	2,208.66	2,462.11	2,602.56	2,913.32

Source: Life insurance council

Insurance industry in India is also an immense source of part time and full time employment to professionals with varied skill levels. Insurance companies are also involved in imparting financial skill training to aspiring financial advisors.

<sup>11</sup>Retail weighted received premium

Numbers	(in '000s)				
	March 31, 2011	March 31, 2012	March 31, 2013	March 31, 2014	March 31, 2015
No. of agents (individual)	2,609	2,359	2,125	2,210	<b>2,068</b>
No. of direct employees	243	259	245	244	<b>249</b>
<b>Total</b>	<b>2,852</b>	<b>2,618</b>	<b>2,371</b>	<b>2,454</b>	<b>2,317</b>

Source: Life insurance council

### 1.2.5 Regulatory changes

#### Insurance Law (Amendment) Act 2015

With the successful passage of the insurance bill by both houses of Indian parliament, the insurance sector has been opened for further foreign investments. The act also has provisions to bring clarity on certain regulatory aspects and easing of the operating environment for insurance sector.

Some of the key features of the act are:

- The cap on aggregate holdings of equity shares by foreign investors, including portfolio investors, has been raised to 49% of paid up capital from 26% erstwhile
- Indian partners shall have the right to appoint majority of directors or control the management or policy decisions by the virtue of their shareholding/management rights or voting agreements. Thus both the ownership and control shall remain in Indian hands
- Insurers have been given the power to appoint agents subject to fulfilment of the criteria laid out by IRDAI
- IRDAI has been empowered to regulate key aspects of Insurance Company operations in areas like solvency, investments, expenses and commissions and to formulate regulations for payment of commission and control of management expenses
- The period during which a policy can be repudiated on any ground has been confined to three years from the commencement of the policy and no policy can be called into question on any ground after three years
- Permits foreign re-insurers to set up branches in India

#### Distribution

##### Insurance marketing firm

- IRDAI has allowed registration of Insurance marketing firm (IMF) paving the way for insurance agents and entrepreneurs to start their own insurance distribution firm. IMFs would be able to distribute products of two life insurers, two general insurers and two health insurance companies at any point in time through insurance sales persons or insurance service provider. Apart from insurance products, IMFs can also undertake marketing of mutual funds, pension products of PFRDA and other financial products distributed by SEBI-licensed investment advisors.

##### Product Regulation

- IRDAI has mandated that for products other than fund based products, underwriting policy for each product has to be approved by the board. The underwriting policy has to highlight the criteria for group specific mortality together with discounts and loadings which have been capped at 30% of the premium.

#### Investment

- In July 2014, RBI permitted banks to issue long term bonds for financing infrastructure and affordable housing. IRDAI has allowed the investments in such long term bonds issued by bank towards mandatory 'infrastructure & housing sector' exposure requirement.
- IRDAI has allowed investment in onshore rupee bonds issued by Asian Development Bank (ADB) and International Finance Corporation (IFC) under 'approved investments' category, subject to them meeting the rating criteria to qualify as 'approved investment' prescribed by IRDAI.
- For the purpose of hedging of interest rate risk in the company, IRDAI has allowed insurers to deal as users with following interest rate derivatives. a.) Forward rate agreements b.) Interest rate swaps c.) Exchange traded interest rate futures.

### 1.3 Industry outlook

The value proposition of insurance products has improved significantly over the last few years, making it more competitive vis-a-vis other financial products. With foreign investment limit being increased to 49%, additional capital can be expected to be infused into the sector helping in widening of distribution network and investments in technology. Structural strength of Indian economy in terms of high savings rate and demographic dividend is also expected to favour the growth of life insurance in India.

#### 1.3.1 Opportunities

##### Demographic dividend

India finds itself in a sweet spot in terms of demographic profile of the population. The population of working age group (25-64 years) forms around half of the total population and the number of people dependent on this age group is quite low at 1.09. By 2025, while the working age population is expected to swell to 720 million, the dependency ratio is also expected to reduce to less than 1. With reduction in dependency ratio, the disposable income increases which will raise the saving capacity of the population. Specifically, for population of age greater than 25 years which is the target segment for the insurance industry, this number is expected to go up from 684 million in the year 2015 to 755 million in 2020 and to 888 million by 2030<sup>12</sup>. With increasing workforce, the size of this segment is expected to increase, translating into more customers for the insurance industry.

##### GDP growth and rising income levels

India is set to become the fastest growing large economy in the world in FY2016 and is likely to remain so on a long term basis<sup>13</sup>. As a result of her growth, India is seeing a rise in the number of affluent households. This trend is promising for the financial services industry as the surplus incomes are likely to be channeled into savings avenues like life insurance.

Number of households in millions	FY2015F	FY2025F
Mass affluent (₹ 90,000 to ₹ 1 million per annum)	<b>166.6</b>	221.1
High net-worth households (over ₹ 1 million per annum)	<b>3.3</b>	9.5

Source: NCAER, McKinsey

##### Revival in household savings and financial savings

Several measures have been taken by government to incentivize higher financial saving including increasing tax rebate ceiling under 80C and raising minimum taxable income. High inflation which eats into household saving is also showing signs of moderation. The relative attractiveness of physical saving avenues like property and gold has also abated. All these

<sup>12</sup>Source: UN Population division's release "World Population Prospects – The 2012 Revision"

<sup>13</sup>International Monetary Fund's "World economic outlook"; January 2015 review

factors could result into an increase in household financial savings. The improvement in customer value proposition both in terms of products and service could lead to an increase in the share of insurance fund in total household savings.

#### Significant protection gap

The sum assured to GDP ratio in India stands at 44% compared to 270% in US, 260% in Japan and 149% in Malaysia<sup>14</sup>. The low sum assured to GDP ratio is indicative of inadequate or absence of life term cover for large part of the population. The untapped protection cover offers an opportunity for insurers to focus on potential of term products.

#### Rising health care spends

As the country aims for universal health coverage, private health insurance can play a pivotal role in complementing the government financed insurance schemes. In 2012, government and social health insurance accounted for 32% of total health expenditure while direct out of pocket expenses bore the maximum burden with 58% of total health expenditure<sup>15</sup>. Rising cost of healthcare, strain on government finances, rising demand for quality healthcare with rising income can help insurance companies to emerge as the preferred alternative for financing healthcare spending. The new insurance bill has specified health insurance as a third category open to life insurers, general insurers and standalone health insurers. As rules are specified for the health category applicable across companies, opportunities for life insurance players would open up.

#### Pension needs

Growth in demand for pension business will be driven by rising proportion of population above 60 years and rising life expectancy. Life expectancy at age 60 in India has risen from 15 years in 1990 to 17 years in 2012<sup>16</sup> and can be expected to increase further with improvement in living standards and rising income. Moreover, the population of age above 60 is expected to double by 2040. The Finance minister in the union budget of 2015 announced the intention to allow employees to have a choice between contributing to EPFO and NPS. This could provide a fillip to the revenues for company's pension subsidiary.

### 1.3.2 Challenges

#### Competition from other asset classes and financial instruments

Insurance products compete with physical assets like gold and property as well as other financial instruments like fixed deposits and mutual funds for a share of household savings. The focus of the industry to increase awareness, improve customer proposition and bring in greater transparency should help in ensuring that insurance becomes one of the most attractive avenues of deploying longer term retail savings.

#### Persistency and surrender prevention

Customer retention is one of the most important drivers of profitability for an insurance company. The industry needs to focus on inculcating longer term behavior in the customer and the distributor. This is also one of the key regulatory priorities.

#### Cost efficiency

Given the high fixed cost structure of the industry, this is a key lever to ensure long term financial sustainability. Many players have seen a fall in expense ratio because of various efficiency initiatives carried out by them.

However, the industry needs to reach to an even greater level of efficiency to deliver higher customer value and to make the products even more competitive with other financial products.

## 2. Company strategy

### 2.1 Enhance market leadership

The company would continue to focus on profitable growth opportunities in the market with customised regional strategy to strengthen relative position in key micro markets in the country. With 547 branches and over 5000 partner points of presence, the company is able to cover 527 districts in country.

### 2.2 Provide superior value proposition to customer

The product strategy of the company is based on providing superior value to customers and offering a comprehensive suite of products. Having a wide range of product offerings helps us meet different needs of customers and for different segments of customers.

Value to customer can be measured in terms of Reduction in Yield (RIY) in case of linked products and Internal Rate of Return (IRR) in case of traditional products. Lower the RIY, and higher the IRR, the better the proposition is for the customer. We have products that offer amongst the lowest RIY and highest IRR, helping us deliver best in class value to our customers. The company has adopted goal based selling approach and it offers customised solutions to customer by combining multiple products.

The company is increasing its focus on protection products, specially targeting "by invitation" portfolios.

### 2.3 Strengthen multichannel architecture

The company would continue to strengthen its multi-channel distribution. Multi-channel distribution architecture helps us tide over economic cycles where one distribution segment may be significantly impacted, provides access to different customer segments and reduces concentration risk without compromising on scalability.

In agency, the focus continues to be on increasing scale in a non-linear manner. In the corporate agent and broker channel, the company seeks to tie up with new distribution partners while continuing the focus on working with partners aligned to company philosophy. In the proprietary channel, we will continue to leverage our existing customer base for upsell opportunities.

### 2.4 Continued focus on efficiency of operations

Efficiency of operations has been a focus area for the company for the last few years. The company's integrated regional structure plays a key role in ensuring requisite focus on efficiency at local level. Our digitisation efforts have been a game-changer with benefits accruing to all our sales and service processes. The digital platform has helped us to enable a structured sales process, faster turnaround, lesser paperwork and better efficiency. Digitisation is also helping the company in reducing dependence on physical infrastructure without compromising on market penetration.

We believe in being the frontrunners in adopting and leveraging technology and we would continue to leverage technology as a strategic tool to improve overall productivity.

<sup>14</sup>McKinsey analysis

<sup>15</sup>Swiss Re publication "Keeping healthy in emerging markets: insurance can help"

<sup>16</sup>World health organization database

### 2.5 Superior risk adjusted fund performance

The company has in place a robust risk and investment management framework to deliver superior risk adjusted returns to customers. The company's investment focus is to ensure long term safety, stability and profitability of customer's funds.

### 2.6 Customer retention

Customer retention is essential for our profitable growth. The company has been strengthening mechanisms to improve the assets under management (AUM) growth by increasing renewal premium and curtailing surrenders. Some of the key initiatives have been increasing the attachment of ECS (Electronic Clearing System) or standing instructions at the time of sale and incorporation of persistency targets across levels.

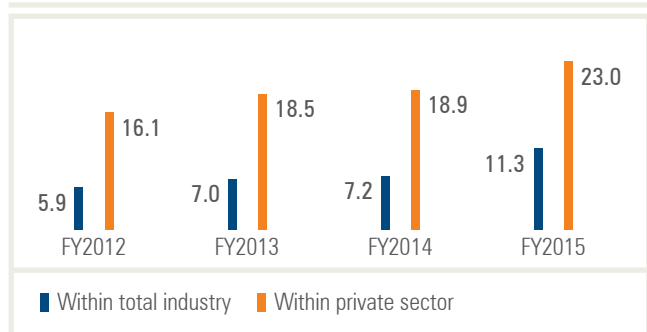
## 3. Performance overview

### 3.1 Market Share

The company retained its market leadership position in FY2015 with a private market share<sup>17</sup> of 23.0% compared to 18.9% in FY2014. Overall market share also increased to 11.3% in FY2015 compared to 7.2% in FY2014.

### Market share

(%)



Based on retail weighted received premium

Source: IRDA, Life insurance council

The company has outperformed both the private and overall industry growth rates consistently in the last 3 years. The company's 3 year CAGR (FY2012-FY2015) for RWRP is 17.7% compared to -5.3% for the industry and 4.5% for private players.

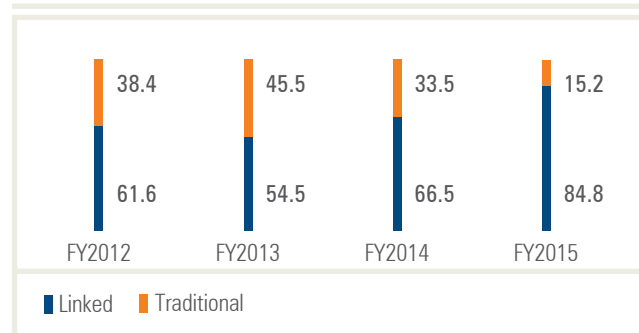
YTD RWRP Growth	FY2013	FY2014	FY2015
Industry	(1.9%)	(3.4%)	<b>(10.3%)</b>
Private players	1.9%	(3.4%)	<b>15.9%</b>
ICICI Pru	17.5%	(1.7%)	<b>41.3%</b>

### 3.2 Product Mix

The company offers a range of products across unit linked and traditional platforms to meet specific customer needs. In FY2015, higher demand for ULIPs stemmed from the fact that market conditions were suitable and the value proposition of linked products improved. Our life and pension products that offer equity participation with capital protection helped cater to the needs of risk averse customers. Overall ULIP share increased to 84.8% in FY2015 compared to 66.5% in FY2014.

### Product mix

(%)



Based on retail weighted received premium

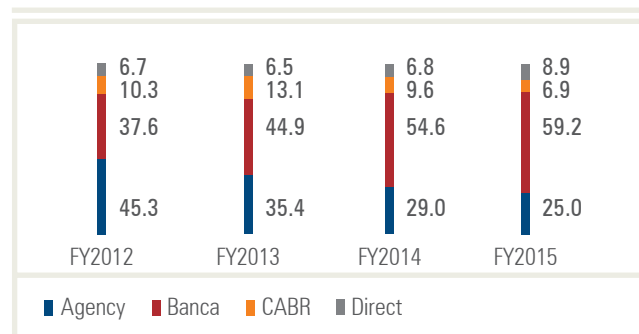
### 3.3 Channel mix

The company continued its focus on strengthening its multi-channel distribution. The company has recalibrated the agency channel by using a segmented approach and designing specific incentives for retention and growth. The agency channel achieved 22.1% growth in FY2015. Partnership with Standard chartered bank has helped in strengthening our bancassurance franchisee and extension of our distribution network. In the Corporate agent and Broker channel, the company has reviewed its portfolio in line with its strategy to work with partners having long term outlook and quality focus. During FY2015, while the bancassurance channel grew by 53.0%, the other channels also recorded growth rate of 27.2%.

For FY2015, 59.2% of RWRP was from bancassurance channel followed by 25.0% of RWRP from agency, 6.9% from third party distribution comprising corporate agents and brokers and 8.9% from direct channels.

### Channel mix

(%)



Based on retail weighted received premium

### 3.4 Customer retention

The company has focused on improving quality of business and reducing mis-selling. All KPIs, recognition forums and performance measures have persistency and surrenders as key criteria. As a result our 13th month persistency has improved to 79.0% for FY2015 as compared to 71.5% in FY2014.

Persistency <sup>18</sup>	FY2012	FY2013	FY2014	FY2015
13th month	77.2%	71.9%	71.5%	<b>79.0%</b>
25th month	54.1%	74.8%	68.4%	<b>65.9%</b>
37th month	28.9%	26.5%	57.3%	<b>64.3%</b>
49th month	17.7%	19.4%	20.3%	<b>54.4%</b>
61st month	14.6%	11.9%	12.7%	<b>14.5%</b>

<sup>17</sup>Retail weighted received premium basis

<sup>18</sup>According to IRDA circular IRDA/ACT/CIR/035/01/2014 dated January 23, 2014

The company registered a year on year growth of 18.2% in retail renewal premium for FY2015. The retail surrenders as % of average AUM have also reduced from 1.1% in FY2014 to 0.9% in FY2015.

### 3.5 Cost efficiency

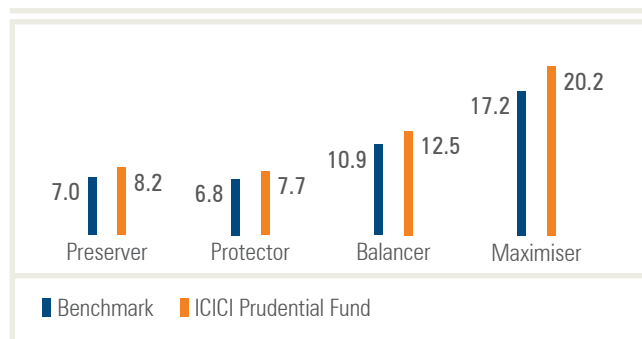
The company maintained its focus on 'Growth with Efficiency'. Some of the key initiatives to manage the expense ratio include leveraging digitisation and business unit level ownership of cost ratios. As a result of the efficiency initiatives, the company has managed to keep its operating expenses under control over the last 4 years. This has led to improvement in cost ratios. The company tracks Cost to RWRP as the key indicator for cost efficiency. On this metric the company has improved from 69.3% in FY2014 to 49.1% in FY2015.

Cost parameters	₹ billion			
	FY2012	FY2013	FY2014	FY2015
Commission	6.05	7.65	6.27	5.53
Non-commission	17.83	17.31	16.28	17.05
Total cost <sup>19</sup>	23.88	24.96	22.55	22.58
Cost to RWRP	84.8%	75.4%	69.3%	49.1%
Total expense ratio <sup>20</sup>	17.9%	19.2%	18.8%	15.4%
Commission ratio <sup>21</sup>	4.6%	5.9%	5.2%	3.8%
Operating expense ratio <sup>22</sup>	13.4%	13.3%	13.6%	11.7%

### 3.6 Investment performance

Our assets under management (AUM) crossed ₹ one trillion during the FY2015. As on March 31, 2015, total AUM stands at ₹ 1,001.83 billion as compared to ₹ 805.97 billion on March 31, 2014. 98% of our linked portfolio in terms of AUM have outperformed their respective benchmark since inception and 95% over last three years.

### Fund performance since inception\* (%)



\*As on March 31, 2015

Inception Dates - Preserver Fund: June 28, 2004; Protector Fund: April 2, 2002; Balancer Fund: April 2, 2002; Maximiser Fund: Nov 19, 2001

Our focus on non-linked funds is to ensure appropriate asset liability management while optimising returns.

### 3.7 Profitability

The company's profit after tax was ₹ 16.34 billion for the year ended March 31, 2015 as against ₹ 15.67 billion for FY2014. Contribution to profit from linked book is lower compared to that in previous year on account of

<sup>19</sup>All insurance expenses (excluding unit expenses)

<sup>20</sup>Cost / (Total premium-90% of single premium)

<sup>21</sup>Commission / (Total premium-90% of single premium)

<sup>22</sup>Cost (excluding commission) / (Total premium - 90% of single premium)

<sup>23</sup>Indian embedded value (IEV)

<sup>24</sup>Traditional embedded value (TEV)

change in composition of in force book. High growth in new business has also resulted in new business strain which has impact on the current year profitability.

Surplus/ (Deficit)	₹ billion	
	FY2014	FY2015
Participatory	0.31	0.39
Non-Participatory	(0.61)	1.73
Linked	12.00	8.85
Shareholders' profit after tax	3.97	5.37
<b>Total profit after tax</b>	<b>15.67</b>	<b>16.34</b>

The company also measures the new business profit (NBP) which is the net present value of future profits for the shareholders from the new business written during the year. Historically the company has been reporting new business profits using traditional embedded value (TEV) methodology and has now moved to new business profits as per Indian embedded value (IEV) methodology.

The New Business Profit (IEV) on actual unit cost for FY2015 was ₹ 2.70 billion compared to ₹ 2.28 billion for FY2014.

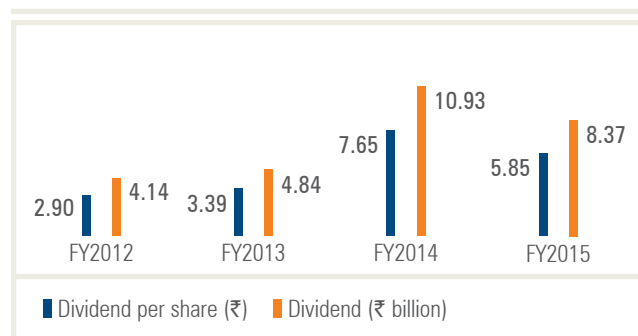
FY2015	₹ billion	
	IEV <sup>23</sup>	TEV <sup>24</sup>
Annualised premium equivalent (APE)	47.44	47.44
New Business Profits on target acquisition cost	6.43	5.32
New Business Margin on target acquisition cost	13.6%	11.2%

### 3.8 Capital position

The company has a strong capital position which provides resilience to our balance sheet to comfortably manage business cycles. The total capital infused in the company at ₹ 48.16 billion as on March 31, 2015 is the highest in the industry and our solvency margin is quite robust at 336.9% as against the mandated 150% (as at December 31, 2014). The company has also wiped off the accumulated losses during Q3-FY2015.

The company became the first private life insurance company in India to start paying dividends in FY2012. The aggregate dividend paid during FY2015 was ₹ 8.37 billion. Total dividend paid so far amounts to ₹ 28.29 billion.

### Dividends paid



ICRA has reaffirmed the "iAAA" rating for claims paying ability of ICICI Prudential for the sixth year in a row. The rating indicates fundamentally strong position and that the prospects of meeting policyholder's obligations is the best. The claims paying ability rating takes into account the

company’s position as the country’s largest private sector life insurer, deep bancassurance channel, healthy profitability metrics, comfortable solvency levels and ICICI Prudential’s ability to comply with multiple regulatory changes while maintaining growth and profitability.

### 3.9 Embedded value

Keeping in consideration the demand from long term investors , the company has started to disclose the embedded value based on Indian Embedded Value (IEV) methodology as per Actuarial Practice Standard 10 issued by the Institute of Actuaries of India.

Embedded values are set out in the table below:

Particulars	₹ billion	
	March 31, 2014	March 31, 2015
Adjusted net worth (ANW)	41.20	54.33
Value of in-force business (VIF)	76.55	82.88
Embedded Value	117.75	137.21

Analysis of movement of Embedded Value as of March 31, 2015 is as below:

	₹ billion	
	IEV	
<b>Opening EV</b>	<b>117.75</b>	
Unwind of Discount / Expected Return	11.70	
Value of New Business on Actual unit cost	2.70	
Operating Assumptions Changes	1.60	
Operating experience variance:	2.12	
<b>EV Operating Profit (EVOP)</b>	<b>18.12</b>	
Economic Assumption Change	(4.18)	
Investment variance	15.29	
<b>EV Profit</b>	<b>29.23</b>	
Net Capital Injection	(9.77)	
<b>Closing EV</b>	<b>137.21</b>	

For further details please refer to Embedded Value and New Business Profit reporting section.

### 3.10 Customer service

Superior customer service is an integral element of our value proposition to the customer. We are responsive to various servicing requirements of the customer throughout the lifecycle of the policy. Easy and simple buying process, service delivery, claims management and grievance redressal are the building blocks of our service value proposition. All these blocks are interwoven with superior technology solutions to provide the customer a seamless experience throughout the tenure of his policy.

We are proactive, easily accessible, provide anytime anywhere service and aim to provide first time right service. Apart from the traditional servicing channels such as branch, call center, email, customers have the option to avail information/transact with company through the website, SMS or IVRS (Interactive Voice Response System). Steps taken by us in using technology for improved accessibility, speed and efficiency has truly been a

differentiator this year. Efforts taken in this direction were also recognised when the company was awarded the Global model Insurer award in the category “Digital and omni-channel technologies” for innovation in digitisation. The key customer service parameters are given below;

- 94.1% claims settlement ratio for FY2014 - Best amongst the private players<sup>25</sup>
- 93% of the new business applications initiated using the digital platform<sup>26</sup>
- 50% of renewal premium payment through website and electronic modes<sup>27</sup>
- 69% of the service transactions processed through website, SMS and IVRS
- 92% of payouts through electronic mode
- Grievance ratio<sup>28</sup> for FY2015 stood at 185 compared to 253 for FY2014

### 3.11 Brand performance

ICICI Prudential Life continues to be the leading brand in the private life insurance market winning the trust of its customers and being the preferred brand for their life insurance needs.

The dominant position of the brand was further emphasised when it was included in the BrandZ ‘Top 50 Most Valuable Indian Brands’, an independent study conducted by Millward Brown & WPP. This study recognises India’s most outstanding and trusted brands that have built a good reputation for themselves over the years. In this prestigious list, brand ICICI Prudential was the top private life insurance brand.

As per the syndicated Nielsen Brand Track the company’s brand awareness scores are at a significant 78%, the highest among private life insurers. In the same study, customers intending to purchase insurance have shown a high preference to consider brand ICICI Prudential. About 51% of customers prefer the brand – the highest score for a private life insurance brand.

The company also took the opportunity to thank its customers for their faith and trust by doing a mass media campaign on the occasion of crossing ₹ 1 trillion assets under management.

### 3.12 Contribution to exchequer

The company has contributed ₹ 8.69 billion to the exchequer in FY2015 on account of service tax, stamp duty, tax deducted at source, works contract tax, VAT, dividend distribution tax and other duties.

### 3.13 Green initiatives

ICICI Prudential community is committed to promoting culture of environment responsibility. Our efforts have been focused on being efficient in energy consumption, minimal paper usage and reduction in waste. The digitisation efforts have helped in having almost paperless transaction. Recycling of paper, efficient print management and minimising electricity consumption using sensor technology and LED lighting are some of the steps in this direction.

<sup>25</sup>Source: IRDAI annual report 2014  
<sup>26</sup>Weighted first premium basis  
<sup>27</sup>Standing instructions and online transactions  
<sup>28</sup>Number of grievances per 10,000 policies issued



## II. STANDALONE FINANCIAL STATEMENTS

### a. Results from operations

The statement below summarises the Company's Revenue and Profit and Loss account:

Particulars	₹ billion	
	FY2014	FY2015
Premium income (net)	122.83	151.60
Income from investments	95.69	192.51
Other income (including fees and charges)	0.27	0.18
Commission	(6.27)	(5.53)
Operating expenses	(16.28)	(17.05)
Unit fund expenses*	(3.10)	(2.99)
Benefits paid	(120.83)	(122.57)
Change in valuation of liability in respect of life policies	(56.58)	(179.80)
Taxes ^	(0.06)	(0.01)
<b>Profit after tax</b>	<b>15.67</b>	<b>16.34</b>

\*Service tax on linked charges and other unit fund expenses

^ Comprises tax allocated to both Policyholders' and Shareholders' Account

The standalone profit after tax for the Company increased from ₹ 15.67 billion in FY2014 to ₹ 16.34 billion in FY2015.

The total inflows increased by 57.4% due to increase in premium income of 23.4% and increase in investment income of 101.2%. Premium income increased from ₹ 122.83 billion to ₹ 151.60 billion due to higher new business and renewal premium. Investment income increased from ₹ 95.69 billion to ₹ 192.51 billion primarily led by strong equity and debt market performance and increase of Assets Under Management (AUM) from ₹ 805.97 billion as at March 31, 2014 to ₹ 1,001.83 billion as at March 31, 2015.

The total outflows increased by 61.5% primarily due to 217.8% increase in policy liabilities. The increase in policy liabilities from ₹ 56.58 billion in FY2014 to ₹ 179.80 billion in FY2015 is in line with increase in business or in case of linked business in line with increase in unit asset values. Benefits paid to policyholders increased marginally from ₹ 120.83 billion in FY2014 to ₹ 122.57 billion in FY2015 on account of increase in maturity and survival claims in line with the in-force book. Total expenses were flat year on year with increase in non-commission expenses of ₹ 0.77 billion being offset by decrease of ₹ 0.74 billion in commission expenses.

The Company's results from operations have been analysed below:

#### i. Premium income

Particulars	₹ billion		
	FY2014	FY2015	Growth
Retail			
First year premiums	32.31	45.69	41.4%
Single premiums	3.54	3.63	2.5%
Renewal premiums	81.00	95.71	18.2%
<b>Total retail premium</b>	<b>116.85</b>	<b>145.03</b>	<b>24.1%</b>
Group premium	7.44	8.03	7.9%
<b>Gross total premium</b>	<b>124.29</b>	<b>153.06</b>	<b>23.2%</b>
Reinsurance premium	(1.46)	(1.46)	-
<b>Net total premium</b>	<b>122.83</b>	<b>151.60</b>	<b>23.4%</b>

The retail new business premium (including single premium) increased by ₹ 13.47 billion (37.6% increase) from ₹ 35.85 billion in FY2014 to ₹ 49.32 billion in FY2015. The increase is attributable to higher premium from unit-linked products, partly driven by improved equity market sentiments. The retail renewal premium increased by ₹ 14.71 billion (18.2% increase) from ₹ 81.00 billion in FY2014 to ₹ 95.71 billion in FY2015. Group premiums increased by 7.9% from ₹ 7.44 billion in FY2014 to ₹ 8.03 billion in FY2015. Higher premium from retail products resulted in an increase in the total premium income (net of reinsurance) from ₹ 122.83 billion in FY2014 to ₹ 151.60 billion in FY2015, an increase of 23.4%.

#### ii. Investment income

Details of income from investments are given in the table below:

Particulars	FY2014			FY2015		
	Unit linked	Non-linked	Total	Unit linked	Non-linked	Total
Interest, dividend and rent	25.05	13.59	38.64	28.11	16.17	44.28
Profit/(loss) on sale of investments* (net)	27.77	0.15	27.92	73.63	2.20	75.83
Unrealised gain/(loss)	29.13	-	29.13	72.40	-	72.40
<b>Total income on investments</b>	<b>81.95</b>	<b>13.74</b>	<b>95.69</b>	<b>174.14</b>	<b>18.37</b>	<b>192.51</b>

\*Profit/(loss) on sale of investments includes loss due to impairment.

IRDAI regulations on preparation of financial statements prescribe that the Revenue Account should include income from investments earned from assets held under both unit linked and non-linked businesses. Income on investments under unit linked business though included as income in the Revenue Account is offset by a corresponding effect on the unit linked liabilities and does not impact the profit or loss for the year. Unlike unit linked business, unrealised gain/ loss pertaining to securities in non-linked business is not recognised in Revenue Account.

The total income on investments (including the unit linked business) is analysed as follows:

#### Interest, dividend and rent (including amortisation)

During FY2015 interest income, dividend and rent increased by 14.6% from ₹ 38.64 billion in FY2014 to ₹ 44.28 billion in FY2015 due to higher interest income on account of increase in average debt assets under management. The table below indicates average debt investments and average yield earned.

Particulars	₹ billion	
	FY2014	FY2015
Average interest earning assets	357.68	438.37
Average yield	9.0%	8.8%

During FY2015, the basis of amortisation of premium or accretion of discount has been changed from straight line method to yield to maturity (effective interest rate method) over the remaining period to maturity. Management believes that amortising the discount at the market interest rate more closely reflects the economic reality of the securities invested (Refer note 2.1 of schedule 16 to financial statements).

**Profit and Loss on sale on investments**

Profits and losses are realised as the portfolio is realigned based on the market conditions and expected attractiveness of securities and sectors going forward.

**Unrealised gain/loss (unit linked portfolio)**

Unrealised gains or losses result from mark-to-market valuation of assets held in the unit linked portfolio. The unrealised gain on investments held under the unit linked business increased from ₹ 29.13 billion in FY2014 to ₹ 72.40 billion in FY2015 primarily due to better market performance in FY2015. Equity markets rose in FY2015 with S&P BSE 100 rising by 28.3%.

**iii. Other income (including fees and charges)**

Other income includes fee collected on policy reinstatement, income from stale cheques (other than customer dues and statutory payouts), interest earned on loans given to policyholders and interest on income tax refund.

**iv. Expenses (including commission)**

Particulars	₹ billion		
	FY2014	FY2015	Growth
Commission expenses	6.27	5.53	(11.8%)
Operating expenses	16.28	17.05	4.7%
<b>Total expenses</b>	<b>22.55</b>	<b>22.58</b>	<b>0.1%</b>

The total expenses are further analysed below.

**Commission expenses**

Particulars	₹ billion			
	Retail		Total	
	FY2014	FY2015	FY2014	FY2015
<b>Initial</b>				
- Premium	32.31	45.69	32.86	45.73
- Commission	4.70	3.54	4.70	3.54
<b>Commission (%)</b>	<b>14.5%</b>	<b>7.7%</b>	<b>14.3%</b>	<b>7.7%</b>
<b>Single</b>				
- Premium	3.54	3.63	4.74	7.59
- Commission	0.01	0.02	0.01	0.02
<b>Commission (%)</b>	<b>0.3%</b>	<b>0.6%</b>	<b>0.2%</b>	<b>0.3%</b>
<b>Renewal</b>				
- Premium	81.00	95.71	86.69	99.74
- Commission	1.56	1.97	1.56	1.97
<b>Commission (%)</b>	<b>1.9%</b>	<b>2.1%</b>	<b>1.8%</b>	<b>2.0%</b>
Total premium	116.85	145.03	124.29	153.06
Total commission	6.27	5.53	6.27	5.53
<b>Total commission (%)*</b>	<b>5.5%</b>	<b>3.9%</b>	<b>5.2%</b>	<b>3.8%</b>

\* Total commission ratio: Commissions / (Total premium – 90% of single premium)

There is a decrease in the total commission by 11.8% from ₹ 6.27 billion in FY2014 to ₹ 5.53 billion in FY2015 as against the increase in premium by 23.2% from ₹ 124.29 billion in FY2014 to ₹ 153.06 billion in FY2015. Initial retail commission rate has decreased from 14.5% in FY2014 to 7.7% in FY2015. The lower commission is primarily on account of increase in linked products in product mix from 66.5% to 84.8% in FY2015 on RWRP basis. Linked products have lower commission rates than conventional products. The commission rate on non-linked products is also lower due to the linkage of commissions with premium paying terms as mandated by IRDAI in the new product guidelines. However, the commission ratio on retail renewal book has increased from 1.9% in FY2014 to 2.1% in FY2015 on account of increased mix of non-linked products in retail renewal premium.

**Operating expenses**

Operating expenses marginally increased by ₹ 0.77 billion in FY2015 as compared to FY2014. The total operating expenses of the Company are analysed as follows:

Particulars	₹ billion		
	FY2014	FY2015	Growth
Employee cost	7.19	6.97	(3.1%)
Sales & distribution related cost	4.29	5.49	28.0%
Infrastructure cost	1.92	1.65	(14.1%)
Provision for doubtful debts / bad debts	0.03	0.01	(66.7%)
Others	2.85	2.93	2.8%
<b>Total expenses (excluding unit expenses)</b>	<b>16.28</b>	<b>17.05</b>	<b>4.7%</b>

**v. Unit fund expenses (including service tax on linked charges)**

Unit fund expenses amounting to ₹ 2.99 billion in FY2015 as compared to ₹ 3.10 billion in FY2014 primarily comprise of service tax on linked charges. Service tax on linked charges is recovered from the policyholders and is profit and loss neutral.

**vi. Benefits paid**

A summary of benefits paid is provided below:

Particulars	₹ billion	
	FY2014	FY2015
Surrenders	113.07	113.10
Mortality (Death) claims	3.66	4.02
Maturity and annuity claims	2.99	4.28
Survival benefits	1.94	2.24
Amount recovered from reinsurer	(0.83)	(1.07)
<b>Total</b>	<b>120.83</b>	<b>122.57</b>

Surrenders primarily pertain to the linked portfolio post completion of lock-in period and continued at similar level as FY2014.

The increase in mortality, maturity and survival claims is in line with the expected payouts as per the portfolio of the company.

**vii. Change in valuation of liability in respect of life policies**

Particulars	₹ billion	
	FY2014	FY2015
Change in non-linked reserves		
- Participating	5.62	11.30
- Non participating	23.46	24.15
Change in linked reserves		
- Non unit reserves	(0.41)	(0.32)
- Unit reserve	27.91	144.67
<b>Total</b>	<b>56.58</b>	<b>179.80</b>

Change in actuarial liability is in respect of policies in force and for policies in respect of which premium has been discontinued but a liability still exists. Charge to the Revenue Account is the difference between policy liabilities as on two Balance Sheet dates.

Reserves for both participating and non-participating policies is calculated using the gross premium method, using assumptions for interest, mortality, morbidity, expense, inflation and in the case of participating policies, future bonuses together with allowance for taxation and allocation of profits to shareholders. These assumptions are determined as prudent estimates at the date of valuation with allowances for adverse deviations.

Reserves for participating line of business has increased primarily on account of higher business in FY2015 as compared to FY2014.

Change in valuation of liability in respect of linked business (unit reserve) has been taken as the value of the units standing to the credit of policyholders, using the Net Asset Value ('NAV') prevailing at the valuation date. The adequacy of charges under unit linked policies to meet future expenses and claims in excess of the unit reserves has been tested and provision made as appropriate. Provision has also been made for the cost of guarantee under unit linked products that carry a guarantee. The units held in respect of lapsed policies are divided into a revival reserve, which contributes to liabilities, and a fund for future appropriation, which contributes to regulatory capital. The significant increase in unit reserves is attributed to increase in income from investments arising due to the rise in the equity markets experienced in FY2015.

### viii. Taxes paid

Particulars	₹ billion	
	FY2014	FY2015
Deferred tax charge	0.06	0.01
<b>Total</b>	<b>0.06</b>	<b>0.01</b>

Deferred tax asset is recognised on the timing differences between the financial and tax books arising from Linked Fund for Future Appropriation (Linked FFA) and also included Company's eligible tax losses to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realised.

During FY2015, the deferred tax asset created on Linked FFA has been utilised.

There is no current tax liability on account of unabsorbed losses as per Income Tax Act. The Company allocates the tax liability between participating and non-participating line of business to ensure more appropriate presentation in the financial statements. During FY2015, tax on total surplus of participating line of business has been offset by a corresponding credit in the Profit and Loss account as Company does not have tax liability at an overall level.

### b. Financial condition

The following table sets forth, on the dates indicated, the summarised Balance Sheet.

Particulars	₹ billion	
	March 31, 2014	March 31, 2015
<b>Sources of funds</b>		
Equity capital and reserves (Shareholders' funds)	49.82	52.68
Policyholders' funds	746.24	932.66
Funds for future appropriations	5.04	5.27
Current liabilities and provisions	19.71	21.55
<b>Total</b>	<b>820.81</b>	<b>1,012.16</b>
<b>Application of funds</b>		
Investments		
- Shareholders'	53.53	58.57
- Policyholders'	144.57	188.58
Asset held to cover linked liabilities	603.10	747.78
Fixed assets	2.02	2.15

Particulars	₹ billion	
	March 31, 2014	March 31, 2015
Deferred tax asset*	0.02	0.00
Current assets, loans and advances	11.68	15.08
Debit balance in Profit and Loss Account	5.89	-
<b>Total</b>	<b>820.81</b>	<b>1,012.16</b>
Contingent liabilities	1.99	1.93

\*Deferred tax asset of ₹ 0.001 billion at March 31, 2015

The net-worth grew by 19.9% to ₹ 52.68 billion at March 31, 2015. The Company was able to wipe out the accumulated losses in FY2015. The investment assets increased by 24.2% from ₹ 801.20 billion as at March 31, 2014 to ₹ 994.92 billion as at March 31, 2015.

### Sources of Funds

#### i. Equity capital and reserves (Shareholders' funds)

##### Equity capital

The Company's issued and subscribed share capital comprises 1,431,716,991 equity shares of face value of ₹ 10 each (1,429,255,687 equity shares at March 31, 2014). Of the above, 73.71% equity shares are held by the ICICI Bank Limited (73.84% at March 31, 2014), 25.90% equity shares are held by the Prudential Corporation Holdings Limited (25.94% at March 31, 2014) and balance 0.39% equity shares are held by others (0.22% at March 31, 2014) which are issued under the Company's Employee Stock Option Scheme.

There has been no capital infusion during the year except to the extent of shares allotted to employees under the Employee Stock Option Scheme.

##### Reserves

A summary of reserves and surplus is provided in the table below:

Particulars	₹ billion	
	March 31, 2014	March 31, 2015
Share premium	33.66	33.84
Fair value change account	1.86	4.03
Balance of profit in Profit and Loss Account	-	0.48
<b>Total</b>	<b>35.52</b>	<b>38.35</b>
Debit balance in Profit and Loss Account (net of General reserves)	5.89	-

The addition to the share premium is on account of shares issued under Employee Stock Option plan.

Fair value change account represents unrealised gain (net) on equity and mutual fund securities pertaining to Shareholders' investments as on the Balance Sheet date. Such mark to market treatment of equity and mutual fund securities as on the reporting date is in line with requirements of Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002. Movement in fair value change account is a function of performance of the equity markets and the mix of equity and mutual funds in the portfolio.

The wipe out of debit balance in Profit and Loss Account is attributable to the profit after tax earned by the Company for the year and the adjustment of general reserve in accordance with Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002.

**ii. Policyholders' funds**

A summary of Policyholders' funds is provided in the table below:

Particulars	₹ billion	
	March 31, 2014	March 31, 2015
Fair value change account	4.81	11.75
Revaluation reserve	0.66	0.56
Policy liabilities	138.12	172.59
Provision for linked liabilities	591.37	724.78
Funds for discontinued policies	11.28	22.98
<b>Total</b>	<b>746.24</b>	<b>932.66</b>

Fair value change account represents unrealised gain (net) on equity and mutual fund securities pertaining to Policyholders' non-linked investments as on the Balance Sheet date. Such mark-to-market treatment of equity and mutual fund securities as on the reporting date is in line with requirements of Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's report of Insurance companies) Regulations, 2002. Movement in fair value change account is a function of performance of the equity markets and the mix of equity and mutual funds in the portfolio.

The Company has an investment property held under the non-linked funds which as per the requirements of Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's report of Insurance companies) Regulations, 2002 is required to be revalued at least once in three years. The value of investment property is required to be disclosed at the revalued amount in the Balance Sheet and the change in carrying amount is classified under Revaluation Reserve. The value of the investment property in accordance with the independent valuation is ₹ 2.53 billion (Historical cost: ₹ 1.97 billion; revaluation reserve: ₹ 0.56 billion) as against ₹ 0.85 billion at March 31, 2014 (Historical cost: ₹ 0.19 billion; revaluation reserve: ₹ 0.66 billion).

For movement in policy liabilities and provisions for linked liabilities refer point II a. vii above.

Funds for discontinued policies represent funds pertaining to lapsed or surrendered linked policies which have not completed the minimum lock in period (pending payment to customer) as prescribed by IRDAI.

**iii. Funds for future appropriations (FFA)**

Summary of funds for future appropriations is provided in the table below:

Particulars	₹ billion	
	March 31, 2014	March 31, 2015
FFA - Linked	0.45	0.02
FFA - Non-linked	4.59	5.25
<b>Total</b>	<b>5.04</b>	<b>5.27</b>

**FFA – Linked:**

FFA represent an amount that is estimated by the Appointed Actuary in respect of lapsed unit linked policies and is set aside in the Balance Sheet. This amount is not made available for distribution to Shareholders until the expiry of the maximum revival period. After expiry of the revival period, the Company may appropriate FFA amount as a surplus on the Appointed Actuary's recommendation.

**FFA – Non-linked:**

The Insurance regulations require that the surplus under Policyholder funds can be transferred to the Shareholder funds only on the recommendation of the Appointed Actuary. Specifically under participating funds, such recommendation can only be made in relation to bonuses declared to policyholders. Any surplus in the Policyholder funds (excluding the unit fund) that has not been recommended for distribution to the shareholders or policyholders is held as FFA - Non-linked.

**iv. Current liabilities and Provisions**

**Current liabilities**

A summary of current liabilities is provided in the table below:

Particulars	₹ billion	
	March 31, 2014	March 31, 2015
Sundry creditors	6.03	6.88
Amount pertaining to policyholders		
- Unclaimed amount of policyholders	4.32	5.13
- Unallocated premium (including advance premium)	1.56	1.88
- Policyholders' claims payable	0.38	0.20
Payable to agents (Agents balances)	0.87	0.75
Taxes payable	0.20	0.18
Reinsurance premium payable	0.08	0.05
Other liabilities	2.62	2.71
<b>Total</b>	<b>16.06</b>	<b>17.78</b>

Sundry creditors represent amounts payable to various service providers towards goods and services availed by the Company along with the provision for the services availed/goods received but bills not received (March 31, 2015: ₹ 5.33 billion; March 31, 2014: ₹ 5.02 billion) and amount payable to counterparties for investment trades where settlement is pending (March 31, 2015: ₹ 1.55 billion; March 31, 2014: ₹ 1.01 billion).

Unclaimed amount of the policyholders includes the following:

- Claims settled but not paid due to reasons other than litigation: ₹ 0.01 billion was outstanding at March 31, 2015 (₹ 0.01 billion at March 31, 2014);
- Sums due to the insured/policyholders on maturity or otherwise: ₹ 2.12 billion was outstanding at March 31, 2015 (₹ 1.71 billion at March 31, 2014);
- Excess collection of premium which is refundable to the policyholders either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far: ₹ 0.05 billion was outstanding as at March 31, 2015 (₹ 0.07 billion as at March 31, 2014);
- Cheques issued but not encashed by the policyholder/insured: ₹ 2.96 billion was outstanding as at March 31, 2015 (₹ 2.54 billion as at March 31, 2014).

Unallocated premium mainly includes premium received in advance which will be recognised as premium income on the due date of the policy amounting to ₹ 1.10 billion (₹ 1.28 billion as at March 31, 2014) and monies received from policyholders' but pending to be allocated on issuance of an insurance policy. It also includes amounts which need to be refunded back to the policyholders on freelook or cancellation of policy and are outstanding in the normal process of refund.

Policyholders' claims payable represent amounts payable to the policyholders for all claims (Death, Survival, etc.) that are intimated to the Company and are outstanding due to pending investigation as a part of the normal claims process or pending due to incomplete documentation from the policyholders.

Agents' balances represents amount payable to advisors towards commission as on the Balance Sheet date. Amount outstanding is mainly attributable to business sourced during the last month of the financial year.

Taxes payable represent tax deducted and payable under Income tax regulations, such taxes will be paid in due course within their due dates.

Other liabilities primarily include ₹ 2.62 billion received towards unit linked contracts on the last day which are transferred to the unit fund subsequently and hence held as a current liability (March 31, 2014: ₹ 2.32 billion).

### Provisions

A summary of provisions is provided in the table below:

Particulars	₹ billion	
	March 31, 2014	March 31, 2015
Proposed dividends	3.00	3.01
Dividend distribution tax	0.51	0.61
Provision for leave encashment and gratuity	0.14	0.15
<b>Total</b>	<b>3.65</b>	<b>3.77</b>

The Board of Directors have proposed a final dividend of ₹ 3.01 billion (FY2014: ₹ 3.00 billion) which would be placed before the Annual General Meeting for approval. Dividend distribution tax is provided for in line with the tax regulations.

Company's liability towards leave encashment and gratuity is actuarially valued and is as per the requirements of Accounting Standard 15 (Revised) on Employee Benefits and also includes amounts provided at year end for leave which can be encashed by the employees.

### Application of Funds

#### i. Investments

Total investments made by the Company is given below:

Particulars	₹ billion	
	March 31, 2014	March 31, 2015
Investments		
- Shareholders'	53.53	58.57
- Policyholders'	144.57	188.58
Asset held to cover linked liabilities	603.10	747.78
<b>Total</b>	<b>801.20</b>	<b>994.93</b>

As indicated above, total investments grew by 24.2% from ₹ 801.20 billion as at March 31, 2014 to ₹ 994.93 billion as at March 31, 2015.

The increase in shareholders' investments is largely attributable to the profit generated during the year net of dividend paid to the shareholders'. The increase in policyholders' non-linked funds is largely attributable to net inflows into the fund. In case of the linked assets, the increase is primarily attributable to increase in premium of linked portfolio and the mark-to-market gains during FY2015.

75.2% of total investment assets were held in unit linked funds at March 31, 2015 as against 75.3% at March 31, 2014. Further, of the total assets of ₹ 994.93 billion as at March 31, 2015, 48.0% of the assets were held as equity as against 47.7% at March 31, 2014.

Company's investment policy seeks to address the requirements of risk management relevant to individual lines of business as well as to address policyholders' reasonable expectations. The Company ensures compliance with Insurance Regulatory and Development Authority (Investments) Regulations, 2000, which focus on the safety of the policyholders' money by having a well-diversified quality investment portfolio and transparency in terms of adequate disclosures about the portfolio.

#### ii. Fixed Assets

A statement of fixed assets is given below:

Particulars	₹ billion	
	March 31, 2014	March 31, 2015
<b>Gross block</b>	<b>4.40</b>	<b>4.57</b>
Less: Accumulated depreciation	2.43	2.48
<b>Net block</b>	<b>1.97</b>	<b>2.09</b>
Add: Capital work in progress	0.05	0.06
<b>Net fixed assets</b>	<b>2.02</b>	<b>2.15</b>

The increase in the net fixed asset is mainly attributable to improvements to lease hold property, purchase of office equipment/ furniture and fixtures by the Company.

Pursuant to the Companies Act, 2013 and amendment thereof, the Company has reassessed the useful life of its' fixed assets and has aligned it with the useful life specified in Schedule II of the Companies Act 2013, other than for motor vehicles and assets costing upto ₹ 5,000 (Refer note 2.2 of schedule 16 to financial statements).

#### iii. Deferred tax asset

The Company carried a deferred tax asset of ₹ 0.001 billion as at March 31, 2015 (as at March 31, 2014 ₹ 0.02 billion). The deferred tax asset as at March 31, 2015 represents timing differences between the financial and tax books arising from linked fund for future appropriation. As per Company's assessment, the deferred tax assets would be realised from future taxable income.

#### iv. Current assets, loans and advances

A summary of current assets, loans and advances is provided in the table below:

Particulars	₹ billion	
	March 31, 2014	March 31, 2015
Income accrued on investments	4.90	6.10
Cash and bank balances	1.93	2.55
Sundry Debtors (Investments)	0.53	1.91
Advance taxes and tax deducted at source	1.55	1.57
Outstanding premium	1.62	1.41
Other advances and receivables	0.48	0.79
Deposits	0.37	0.37
Policyholders' loans	0.12	0.20
Prepayments	0.18	0.18
<b>Total</b>	<b>11.68</b>	<b>15.08</b>

Income accrued on investments represents interest income accrued, however not due for payment as at March 31, 2015. It is mainly on Government securities, debentures and fixed deposits. The increase is attributable to the increase in the debt investments of the Company.

Cash and bank balances represent amounts collected during last few days of the financial year and they also include cheques on hand and cheques deposited but not cleared.

Sundry Debtors (Investments) represents amount receivable from counterparty for trades done on the last few days of the year where settlement is pending.

Outstanding premium represents accrued premium income on traditional products which are within the grace period.

Other advances primarily include advances made in the ordinary course of business for services to be availed in the future.

Deposits represent deposits placed for premises taken on lease for setting up branches as well as for leased accommodations for employees, electricity deposits, telephone and other utility deposits.

#### Contingent Liability

The contingent liability at March 31, 2015 decreased to ₹ 1.93 billion as against ₹ 1.99 billion as at March 31, 2014. The main item in contingent liability relates to applicability of service tax on surrender/foreclosure charges where the service tax authority has contended that these charges are liable for levy of service tax. The Company's stand is that these charges are penal in nature and no service as such is rendered in lieu of these charges to the policyholders. The matter is under litigation as at March 31, 2015.

### III. CONSOLIDATED FINANCIAL RESULTS – SUBSIDIARY PERFORMANCE

The Company has a wholly owned subsidiary, ICICI Prudential Pension Funds Management Company Limited (PFM). The PFM is licensed by the Pension Funds Regulatory and Development Authority as a Pension Fund Manager under the National Pension System (NPS).

#### Industry

The total assets under management of the industry has grown from ₹ 481.05 billion at March 31, 2014 to ₹ 808.55 billion at March 31, 2015.

The AUM excluding government sector and NPS Lite, where the Company has presence, grew from ₹ 10.82 billion at March 31, 2014 to ₹ 20.11 billion at March 31, 2015.

The PFRDA had proposed to select and appoint afresh eight Pension Funds to manage the pension assets of the Private Sector NPS through competitive bidding. The lowest bid for Investment Management Fees was 0.01% per annum on assets under management. As required by the terms and conditions of the bidding process, the parent Company has accepted the lowest bid and accordingly has been appointed as Sponsor of Pension Fund by PFRDA for the period of five years. The investment management fee has been revised from 0.25% p.a. to 0.01% p.a. with effect from August 01, 2014.

#### Business

PFM had a total subscriber base of 30,158 at March 31, 2015 (at March 31, 2014: 22,843) and funds under management of ₹ 3.69 billion at March 31, 2015 (₹ 1.77 billion at March 31, 2014). During the year the PFM added 7,315 subscribers (previous year 11,353 subscribers). The PFM held 18.35% share in assets under management of the industry (excluding government sector and NPS Lite) at March 31, 2015 (March 31, 2014: 16.33%).

The net worth of PFM at March 31, 2015 is ₹ 0.26 billion (at March 31, 2014 ₹ 0.26 billion). For the year ended March 31, 2014 the PFM registered a profit of ₹ 0.001 billion (previous year: loss of ₹ 0.01 billion). The profit is attributable to the realisation of gain of ₹ 0.01 billion from investment in mutual funds. The PFM continues to make operating loss (₹ 0.03 billion; previous year: ₹ 0.03 billion). The current operations of the PFM are not material in context of overall profit of the Company.

#### Consolidation basis

The consolidated financial statements are prepared in accordance with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014, section 129(4) of the Companies Act, 2013. The financials are consolidated on a line-by-line basis in accordance with AS 21 on 'Consolidated Financial Statements'.

# ENTERPRISE RISK MANAGEMENT

## ENTERPRISE RISK MANAGEMENT

The Company recognises that risk is an integral element of the business and managed acceptance of risk is essential for generation of shareholder value. The Company's acceptance of risk is dependent on the return on risk-adjusted capital and consistency with its strategic objectives. Having accepted a risk, the Company may cede or hedge it where this is cost-effective. In general therefore, the Company's control procedures and systems are designed to manage risk, rather than eliminate it. However, at certain times, there may also exist some risks for which the Company has no tolerance and which are actively avoided.

The Company has in place a risk management framework with the following aims:

- Determining the risk profile of the Company i.e. the aggregate level of risks that the Company has undertaken in pursuit of profitable business.
- Identification, measuring, monitoring and control of risk for the purpose of protecting the interests of key stakeholders.
- Enhancing the Company's ability to identify and pursue opportunities that offer attractive risk-adjusted returns by providing transparent, accurate and timely risk information.
- Embedding risk-based decision making in key management processes and fostering a culture of risk awareness.
- Limiting the Company's exposure to adverse outcomes through risk limits.
- Ensuring compliance with regulatory requirements.

- Focusing on ensuring that it possesses the appropriate capabilities and experience in managing and transferring risks.
- Minimising reputational risk.

## RISK GOVERNANCE FRAMEWORK

The risk governance structure of the Company consists of the Board, the Board Risk Management Committee (BRMC), the Executive Risk Committee (ERC) and its supporting committees.

The risks faced by the Company are classified into market, credit, liquidity, insurance and operational risks. The risk management model of the Company comprises a four-stage continuous cycle, namely the identification and assessment, measurement, monitoring and control of risks.

The Board approved risk policy ("the Policy") details identification, measurement, monitoring and control standards relating to the various individual risks. The Policy covers aspects related to:

- Financial Risk Management or Asset Liability Management ('ALM'): covering market risk, credit risk, liquidity risk and insurance risk.
- Operational Risk Management

In addition to the above, the Board has approved the following policies that assist in managing some of the above risks:

- Reinsurance Policy
- Underwriting Policy
- Outsourcing Policy
- Fraud Prevention Policy

This framework in conjunction with the three lines of defense helps the Company manage risk. The key responsibilities of each line are laid out below:



## 1. Risk Identification

The Company identifies its risk exposures through a variety of techniques and processes, including:

1. Stress testing of the current financial condition of the Company. Risk may be identified by reference to the Embedded Value<sup>1</sup> (EV) or to the statutory position of the Company.
2. Product development process by way of analysis of the sensitivity of profit margins and of profit signatures to market and insurance risks. Any liquidity or operational risk arising out of the new product or modification of existing product is assessed prior to product launch.

3. Business planning process by way of analysis of the sensitivity of the projected solvency and emergence of profit to market and insurance risks.
4. Tracking of key liquidity risk indicators.
5. Risk and Control Self-Assessment (RCSA) to identify and assess operational risks in terms of their likelihood and impact by each business unit within the Company. The RCSA should be done with due cognizance to any loss events or audit findings.

<sup>1</sup> The Embedded Value of the Company is the present value of shareholders' interests in the earnings distributable from assets allocated to the covered business after sufficient allowance for the aggregate risks in the covered business.

## 2. Risk Measurement

The Company uses the following approaches to measure its risk exposure.

1. Risk to the EV: Value at Risk (VaR) of the EV is an appropriate measure of risk exposure for market, credit and insurance risks. The VaR is measured by calculating the reduction in the EV under extreme economic and non-economic scenarios. The stresses are benchmarked to European Insurance and Occupational Pensions Authority (EIOPA) standards as they develop, subject to appropriate adjustments for local conditions and the Company's stage of development.
2. Risk to the growth of the EV: In addition to the risk to the current EV, the Company also considers risks that impede future growth of the EV like insufficient new business profit growth and overrun in acquisition or renewal expenses, caused by adverse deviation of actual unit costs from planned unit costs.
3. Risk to the statutory position: The Company considers the impact of market risk on its statutory position and assess the quality of its ALM by performing a resilience test periodically on the quasi-regulatory balance sheet. The quasi-regulatory balance sheet is obtained by marking to market the assets on the regulatory balance sheet. The liabilities are determined with reference to the market value of assets and by preserving the margins for adverse deviation in accordance with applicable regulation and professional guidance. The quasi-regulatory balance sheet is subjected to economic shocks and the solvency ratios and free assets under the stress scenarios monitored.
4. Key Risk Indicators (KRIs) and loss data for operational risk.
5. Liquidity Ratio of its highly liquid assets to its near term liabilities, after allowing for any constraint on the fungibility of its assets.

## 3. Risk Monitoring

The ERC reviews all the risks and present a risk report to the BRMC on a quarterly basis. The BRMC may inform the Board of the key findings at its discretion.

Based on the Board reports, representatives of promoter shareholders may consider the risks to their respective operations.

## 4. Risk Control

Identified risk are managed by one or more of the following techniques

- Retention (acceptance),
- Avoidance,
- Transfer or,
- Reduction (mitigation).

The nature of the controls implemented and the level of control exercised are based upon the:

- Potential severity of the risk;
- Frequency of the risk occurring;
- Cost of implementing controls relative to the significance of the risk; and
- Risk Appetite.

### (a) Market risk:

- Launching new products can significantly alter the risk profile of the Company's balance sheet. Market risks inherent in the new products or significant modifications to existing products are identified at the product design stage and a risk report placed before the ERC. The products are launched only after approval by the ERC.
- Asset Liability Management (ALM): Asset-liability management involves minimising the risk due to mismatches in assets and liabilities.

Mismatches could arise either due to asymmetric changes in the value of assets and liabilities as a consequence of changes in macroeconomic factors such as interest rates, or due to asynchronous cash inflows and outflows. The Company has developed detailed investment specifications that govern the investment strategy and limits for each fund depending on the profile of the liability backed by those assets. For each category of products, the Investment Specifications specify limits to permissible exposures to various asset classes along with duration guidelines for fixed income instruments. The Investment Specifications are designed appropriately to achieve the risk versus return objectives and policyholders' reasonable expectations while maintaining the risk within the Company's risk appetite and with due consideration of regulatory requirements. The mitigation strategies for different portfolios are as follows:

### i. Category 1: Participating and non-participating endowment business

For these funds the Company's asset allocation strategy, which includes investments in equities, is designed to achieve the twin objectives of managing risks arising from guarantees and optimising policyholder returns, subject to regulatory constraints. Asset Liability Management (ALM) is done through regular monitoring of the equity backing ratio and debt duration against limits as applicable. The bonus declaration mechanism for participating products also helps in the smoothing of the volatility of the investment returns.

### ii. Category 2: Other conventional business – Annuity, Non Par Investment, Non-unit of unit linked business, Protection and Paid up fund of participating products

The liabilities for these lines of business are obligations to policyholders or to meet expenses and have to be met either at a fixed time or on the occurrence of a contingency. The Company manages the risk on such products by investing only in fixed income instruments. ALM is done by managing the duration gap between assets and liabilities. In addition, for certain products a cash flow matching strategy is used.

### iii. Category 3: Linked products with return and capital guarantee – Universal Life funds and Return Guarantee Funds

The Company uses a mix of stochastic and deterministic approaches to calculate the cost for providing the guarantee and holds a reserve on this account. The Company manages the investment risk arising from these products by setting limits on the equity backing ratio and debt duration.

### iv. Category 4: Linked products without guarantees

The linked portfolio without guarantees has minimal investment risk to the solvency of the Company. These funds are managed with respect to an appropriate benchmark index and do not require any active ALM.

### (b) Credit risk: The Company manages the credit risk of its investments through the following measures:

- i. Exposure limits for companies, groups and industries in accordance with IRDA norms and limits as per its own Investment Policy;
- ii. Restricting investments primarily to securities rated AA and above
- iii. Engagement with select and financially sound reinsurers as per internal guidelines for reinsurance. The credit risk on reinsurance contracts are reviewed when the Company plans to enter into a relationship with a new reinsurer, or in case of significant events like credit rating downgrades of existing reinsurers.
- iv. Approved counter-parties are used to minimise settlement risk

### (c) Liquidity risk: The Company faces limited liquidity risk due to the nature of its liabilities. The Company has put the following mitigants in place:



- i. The Investment Specifications as a part of the asset-liability management framework provide guidelines to manage liquidity risk by specifying the minimum investment in highly liquid assets, taking account of constraints on the fungibility of assets among funds, and by specifying cashflow matching for certain funds.
- ii. The Company has a liquidity contingency plan, which addresses the following
  - a. Identifying mitigants to liquidity stress arising out of contingencies;
  - b. Communication and action protocol; and
  - c. Restoring normality in the event of any contingency.
- iii. New products are launched only after approval by the ERC.

The ERC also evaluates the impact of market liquidity on any hedging or asset allocation strategy required by the product.

**(d) Morbidity and Mortality risk:** The Company uses the following approaches to manage its mortality and morbidity risk:

- i. **Product approval process:** Launching new products can significantly alter the risk profile of the Company's balance sheet. Insurance risks inherent in the new products or significant modifications to existing products are identified at the product design stage and products are launched only after approval by the ERC.
- ii. **Reinsurance:** The Company uses appropriate reinsurances arrangements, including catastrophe reinsurance, to manage insurance risk. The Company's reinsurance exposures are considered and approved by the ERC periodically.
- iii. **Repricing:** The Company also reserves the right to review risk charges, in case of adverse experience, with IRDAI approval.
- iv. **Underwriting and claims controls:** Underwriting and claims policies and procedures are in place to assess and manage the risks. The Company conducts periodic reviews of both underwriting and claims procedures.
- v. **Experience analysis:** The Company conducts its experience analysis regularly to ensure that corrective action can be initiated at the earliest opportunity and that assumptions are in line with experience.

**(e) Persistency risk:** The Company uses the following approaches to manage the risk:

- i. **Experience analysis:** The Company conducts its experience analysis regularly to ensure that corrective action can be initiated at the earliest opportunity and that assumptions used in product pricing and embedded value reporting are in line with experience.
- ii. **Product features:** The Company uses features like loyalty bonuses and additional allocation of units to encourage policyholders to continue with the policy.
- iii. **Service initiatives:** The Company uses a combination of proactive and reactive interventions to manage persistency. The interventions could include attaching direct debit or ECS mandates at new business stage, sending communication via different media like email to customers and distributors and reminders and telephonic interviews with customers.
- iv. **Aligning key performance indicators:** The Company uses different key performance indicators for different levels of hierarchy in sales and operations to align interests and ensure adequate focus on persistency.

**(f) Expense risk:** The Company uses the following approaches to manage the risk:

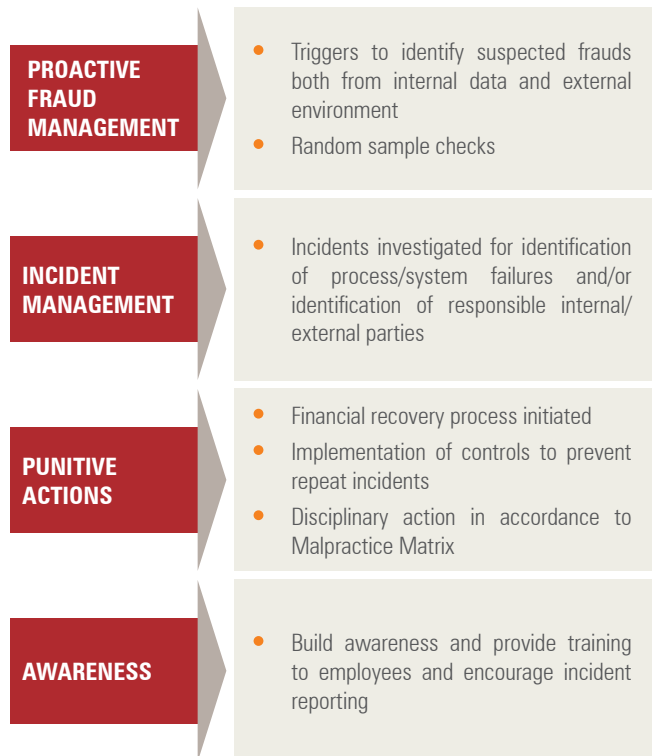
- i. **Experience analysis:** The Company actively monitors its expense levels, which are then fed back into new product pricing, calculation of

reserves and management reporting. In case of any adverse deviations between actual unit costs and planned unit costs, mitigation measures are taken.

ii. **Aligning key performance indicators:** The Company uses different key performance indicators to align interests and ensure adequate focus on expense.

**(g) Operational risk:** The Company uses the following approaches to manage the risk:

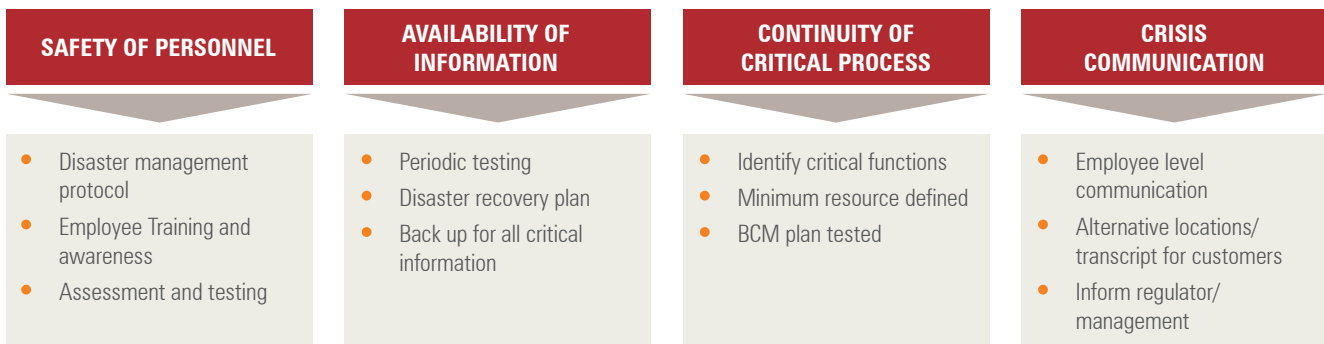
- i. Mitigation plans are developed for high risk items identified by conducting Risk & Control self-assessment (RCSA) or through loss events.
- ii. The Company actively promotes a risk awareness culture by improving the understanding through communication and education amongst management, employees, contractors and vendors. Appropriate training material is developed and cascaded to improve knowledge and promote a strong operational risk practice. Further, Risk champions have been nominated across various functions who support the Risk management teams to identify risks and create an awareness culture within such functions.
- iii. The company also has in place policies to manage operational risk like Whistle-blower policy, Code of Business Conduct and Ethics for directors / employees, Code of Conduct for Prevention of Insider trading, Anti Money Laundering and Counter financing of Terrorism policy and Anti Bribery Policy.
- iv. The Company periodically evaluates the purchase of insurance to mitigate operational risk.
- v. **Fraud Management:** The following approach has been adopted to prevent fraud:



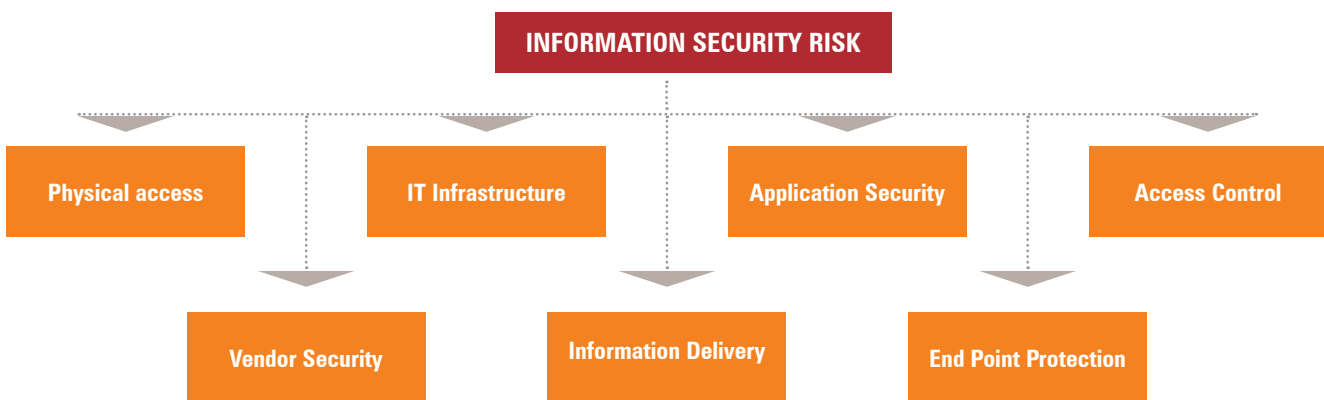
vi. **Outsourcing Risk:** Processes of the Company are outsourced, where it is convinced of the advantages by entering in such arrangements, as permitted under the regulatory guidelines. As per the guidelines only non-core or specified supporting core activities can be outsourced. The Company has an Outsourcing policy and it follows the below operating framework for the required due diligence for any new activity or vendor empanelment. The Company has constituted an Outsourcing Committee which oversees the compliance to the regulation.



vii. **Business Continuity Management (BCM):** The Company has a Business Continuity Management (BCM) framework to ensure resilience and continuity of key products and services at minimum acceptable level to achieve business-as usual presence in the market place and safety of human resources. The key BCM objectives and the framework are depicted below:



viii. **Information Security:** The Company has an information security framework that ensures all information assets are safeguarded by establishing comprehensive management processes throughout the organisation and business information is protected adequately through appropriate controls and proactive measures. The Company aims to reduce risks of unauthorised access, modification, sharing or destruction of data, service disruption. Access rights are role-based and a system-based authority matrix is used to govern the same. All IT applications are periodically assessed for security vulnerabilities.



**REGULAR RISK ASSESSMENT AND AUDITS CONDUCTED TO VALIDATE CONTROLS**

## **STANDALONE FINANCIAL STATEMENTS**

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# MANAGEMENT REPORT

for the year ended March 31, 2015

In accordance with the Insurance Regulatory and Development Authority of India ('IRDAI') (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002, the following Management Report is submitted for the financial year ended March 31, 2015:

## 1. CERTIFICATE OF REGISTRATION

The Certificate of Registration under Section 3 of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015) granted by IRDAI on November 24, 2000 is valid at March 31, 2015 and as on the date of this report.

## 2. STATUTORY LIABILITIES/DUES

We hereby certify that all dues payable to the statutory authorities have been duly paid except those under dispute or disclosed under contingent liabilities.

## 3. SHAREHOLDING PATTERN

We hereby confirm that the shareholding pattern of the Company and any transfer of shares during the year are in accordance with statutory requirements.

There was no capital infusion by the promoters during the year.

The Company has allotted 2,461,304 shares (FY2014: 316,438 shares) during the year under the Employees Stock Option Scheme.

The shareholding pattern of the Company was as follows:

Particulars	At March 31, 2015	At March 31, 2014
ICICI Bank Limited	73.71%	73.84%
Prudential Corporation Holdings Limited	25.90%	25.94%
Others	0.39%	0.22%

## 4. INVESTMENTS OUTSIDE INDIA

We hereby declare that no investments, directly or indirectly have been made outside India from the funds of the holders of policies issued in India.

## 5. SOLVENCY MARGIN

We hereby confirm that the Company has maintained adequate assets to cover both its liabilities and required solvency margin as prescribed under Section 64VA of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015) and the IRDA (Assets, Liabilities and Solvency Margin of Insurers) Regulations, 2000.

The actual solvency ratio as compared to required minimum solvency ratio of 150% is as below:

Particulars	March 31, 2015	March 31, 2014
Actual solvency ratio	336.9%	372.3%

## 6. VALUATION OF ASSETS IN THE BALANCE SHEET

We certify that the values of all assets have been reviewed on the date of the Balance Sheet and to best of our knowledge and belief the assets

set forth in the Balance Sheets are shown in the aggregate at amounts not exceeding their realisable or market value under the several headings – "Loans", "Investments", "Agents Balances", "Outstanding Premiums", "Interest, Dividend and Rents outstanding", "Interest, Dividends and Rents accruing but not due", "Amounts due from other persons or Bodies carrying on insurance business", "Sundry Debtors", "Cash" and items specified under "Other Accounts" except debt securities held in non-linked and shareholder funds.

As required by IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002, all debt securities and redeemable preference shares made from Policyholders' non-linked funds and Shareholders' funds are considered as 'held to maturity' and accordingly measured at historical cost, subject to amortisation of premium or accretion of discount.

The book value and the market value of these investments is as follows:

	(₹ '000)			
	March 31, 2015		March 31, 2014	
	Balance Sheet value	Market value	Balance Sheet value	Market value
Debt investments in non-linked and shareholder funds	207,503,020	215,585,397	166,432,925	160,597,928

## 7. APPLICATION AND INVESTMENTS OF LIFE INSURANCE FUNDS

We certify that no part of the life insurance fund has been directly or indirectly applied in contravention of the provisions of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015), relating to the application and investments of the life insurance funds.

## 8. OVERALL RISK EXPOSURE AND STRATEGY ADOPTED TO MITIGATE THE SAME

The Company recognises that risk is an integral element of the business and managed acceptance of risk is essential for the generation of shareholder value. The risk governance structure of the Company consists of the Board, the Board Risk Management Committee (BRMC), the Executive Risk Committee (ERC) and its sub-committees. The Board approved risk policy details identification, measurement, monitoring and control standards relating to the various individual risks, namely investment (market, credit and liquidity), insurance and operational risks.

### 8.1. Investment risk

Investment risk is the risk arising out of variations in the level or volatility of market prices of assets and financial instruments, including the risk arising from any mismatch between assets and liabilities, due to external market and economic factors. The Company faces limited liquidity risk due to the nature of its liabilities. The key mitigation approaches for this risk are as follows:

- (a) **Product approval process:** Launching new products can significantly alter the risk profile of the Company's Balance Sheet. Investment risks inherent in the new products or significant

modifications to existing products are identified at the product design stage and products are launched only after approval by the ERC.

- (b) **Asset Liability Management (ALM):** The Company has detailed Investment Specifications that govern the investment strategy and limits for each fund depending on the profile of the liability backed by those assets. For each category of products, the Investment Specifications specify limits to permissible exposures to various asset classes, duration guidelines for fixed income instruments and minimum investment in liquid assets.
- (c) Exposure limits have been defined for companies, groups and industries in accordance with IRDAI guidelines and the Company's internal Investment Policy. The Company restricts investments primarily to securities rated AA and above.
- (d) The Company has a liquidity contingency plan in place.

**8.2. Insurance Risk**

Insurance risk is the risk arising because of mis-estimation of the best estimate or because of random fluctuations in the frequency, size and timing of insurance liabilities. Insurance risk is composed of the following components: mortality, morbidity, persistency and expense risk. These risks are mitigated through:

- (a) **Product approval process:** Insurance risks inherent in the new products or significant modifications to existing products are identified at the product design stage and products are launched only after approval by the ERC. The Company in its product design incorporates product features and uses appropriate policy wordings to mitigate insurance risk.
- (b) **Reinsurance:** The Company uses appropriate reinsurances arrangements, including catastrophe reinsurance, to manage insurance risk. The arrangements are with select and financially sound reinsurers. The Company's reinsurance exposures are considered and approved by the ERC periodically.
- (c) **Underwriting and claims controls:** Underwriting and claims policies and procedures are in place to assess and manage mortality and morbidity risks. The Company seeks to minimise these risks by diversifying its business portfolio and adhering to appropriate and segmented underwriting norms. The Company conducts periodic reviews of both underwriting and claims procedures.
- (d) **Experience analysis:** The Company conducts its experience analysis regularly to ensure that corrective action can be initiated at the earliest opportunity and that assumptions used in product pricing, reserving and embedded value reporting are in line with experience. The Company actively monitors its claims experience, persistency levels and expense ratios.
- (e) **Aligning key performance indicators:** The Company uses appropriate key performance indicators for different levels of hierarchy in sales and operations to align interests and ensure adequate focus on insurance risk specially, persistency and expense.

**8.3. Operational risk:**

Operational risk is the risk of loss, resulting from inadequate or failed internal processes, people and systems, or from external events.

The Company uses the following approaches to manage the risk:

- (a) The Company develops and monitors mitigation plans for high risk

items identified through the Risk Control Self-Assessment (RCSA) done by each business function or loss events or audit findings.

- (b) The Company actively promotes a risk awareness culture by improving understanding through communication and education amongst management, employees, contractors and vendors.
- (c) **Use of insurance:** The Company periodically evaluates the purchase of insurance to mitigate operational risk.
- (d) **Fraud Management:** The Company follows both a proactive and reactive approach to manage fraud. Proactive management is done by using triggers to identify suspected frauds and through random sample checks. Reactive management is done through incident management. Investigation is done for identification of process/system failures and/or identification of responsible internal/external parties. The Company ensures implementation of controls to prevent repeat incidents, financial recovery process and disciplinary action against involved employees in accordance to Malpractice Matrix.
- (e) **Outsourcing Risk:** Processes of the Company are outsourced as permitted under the regulatory guidelines. The Company carries out required due-diligence for any new activity or vendor empanelment.
- (f) **Business Continuity Management (BCM):** The Company has a BCM framework to ensure resilience and continuity of key products and services at minimum acceptable level to achieve business-as usual presence in the market place and safety of human resources. This includes systems and processes including use of disaster recovery sites and business continuity drills for critical processes.
- (g) **Information Security:** The Company has an information security framework that ensures all information assets are safeguarded by establishing comprehensive management processes throughout the organization.

Whistle-blower policy that facilitates reporting of observed breaches. Employee Code of Conduct that is laid out with a malpractice matrix prescribing disciplinary action including caution, deterrent action and termination based on the nature and seriousness of non-compliant behaviour.

**9. OPERATIONS ABROAD**

The Company has representative offices in the Kingdom of Bahrain and the United Arab Emirates. These representative offices do not contract liability overseas and all the policies are underwritten and issued in India.

**10. CLAIMS**

The average time taken by the Company from the date of submission of the final requirement by the claimant to despatch of claim payment, in respect of mortality and morbidity claims, was as follows:

Period	Average time taken for claim settlement (in days)
FY 2015	6
FY 2014	6
FY 2013	4
FY 2012	5
FY 2011	7
FY 2010	7

The ageing of mortality and morbidity claims registered and not settled at March 31, 2015 has been detailed herein below:

**Linked business:**

Period	(₹ '000)			
	At March 31, 2015		At March 31, 2014	
	Number of claims	Amount	Number of claims	Amount
Upto 30 days	332	30,622	287	38,737
Greater than 30 days and upto 6 months	161	22,168	100	23,613
Greater than 6 months and upto 1 year	1	252	-	-
Greater than 1 year and upto 5 years	-	-	-	-
Greater than 5 years	1	857	1	633

**Non-linked business:**

Period	(₹ '000)			
	At March 31, 2015		At March 31, 2014	
	Number of claims	Amount	Number of claims	Amount
Upto 30 days	38	33,405	54	124,490
Greater than 30 days and upto 6 months	78	87,684	110	172,614
Greater than 6 months and upto 1 year	3	3,649	2	16,721
Greater than 1 year and upto 5 years	4	13,504	1	808
Greater than 5 years	-	-	-	-

Claims remain unpaid for greater than 6 months for want of proof of title or the cause of death or pending other necessary documentation, to determine the claim liability.

**11. VALUATION OF INVESTMENTS**

**11.1. Non-linked investments**

We hereby certify that as prescribed under the IRDA (Preparation of Financial Statements and Auditor’s Report of Insurance Companies) Regulations 2002, all debt securities including government securities and redeemable preference shares made from Policyholders’ non-linked funds and Shareholders’ funds are considered as ‘held to maturity’ and accordingly measured at historical cost, subject to amortisation of premium or accretion of discount over the remaining period of maturity/holding based on Yield to Maturity (effective interest rate method).

Money market instruments are valued at historical cost, subject to accretion of discount over the remaining period till maturity based on effective interest rate method.

Listed equity shares at the Balance Sheet date are stated at fair value being the last quoted closing price on the National Stock Exchange of India Limited (‘NSE’) (in case the securities are not listed on NSE, the last quoted

closing price on the BSE Limited (‘BSE’) is used). Unlisted equity shares are stated at historical cost. Equity shares lent under the Securities Lending and Borrowing scheme (SLB) continue to be recognised in the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

Mutual fund units are valued at the latest available net asset values of the respective fund.

Unrealised gains/losses arising due to changes in the fair value of listed equity shares and mutual fund units are taken to the “Fair Value Change Account” in the Balance Sheet.

Investment property is held to earn rental income or for capital appreciation and is not occupied by the Company. Investment property is initially valued at cost including any directly attributable transaction costs. Investment property is revalued at least once in every three years. The change in carrying amount of investment property is taken to “Revaluation reserve” in the Balance Sheet.

Investments in venture fund units are valued at historical cost.

Instruments bought on ‘reverse repo’ basis are valued at cost plus interest accrued on reverse repo rate.

Fixed deposits with banks are valued at cost.

**11.2. Linked investments**

We certify that the investments in linked business are valued on mark-to-market basis.

Central and State government securities are valued as per the valuation price provided by CRISIL Limited (‘CRISIL’).

Debt securities other than government securities with a residual maturity over 182 days are valued on a yield to maturity basis, by using spreads over the benchmark rate (based on the matrix released by the CRISIL Limited (‘CRISIL’) on daily basis) to arrive at the yield for pricing the security.

Debt securities with a residual maturity upto 182 days are valued at last valuation price plus the difference between the redemption value and last valuation price, based on effective interest rate method over the remaining term of the instrument.

Money market instruments are valued at historical cost, subject to accretion of discount over the period of maturity/holding based on effective interest rate method.

Listed equity shares are valued at market value, being the last quoted closing price on the NSE (in case of securities not listed on NSE, the last quoted closing price on the BSE is used). Equity shares lent under the Securities Lending and Borrowing scheme (SLB) continue to be recognised in the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

Mutual fund units are valued at the latest available net asset values of the respective fund.

Venture fund units are valued at the latest available net asset value of the respective fund.

Securities with call option are valued at the lower of the value as obtained by valuing the security upto final maturity date or the call option date. In case there are multiple call options, the security is valued at the lowest value obtained by valuing the security at various call dates or upto the final maturity date.

Securities with put option are valued at the higher of the value as obtained by valuing the security upto final maturity date or the put option date. In case there are multiple put options, the security is valued at the highest value obtained by valuing the security at various put dates or upto the final maturity date.

The securities with both put and call option on the same day would be deemed to mature on the put/call date and would be valued on a yield to maturity basis, by using spreads over the benchmark rate based on the matrix released by CRISIL.

Instruments bought on 'reverse repo' basis are valued at cost plus interest accrued on reverse repo rate.

Unrealised gains and losses are recognised in the Revenue account as prescribed by IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002.

Fixed deposits with banks are valued at cost.

## 12. REVIEW OF ASSET QUALITY AND PERFORMANCE OF INVESTMENTS

All investments are made in accordance with the regulatory norms, Investment Policy, fund objectives of unit linked funds, asset liability management guidelines and risk profile of the respective fund.

### 12.1. Asset composition

The portfolio mix of assets of the Company at March 31, 2015 is as follows:

Asset class	Linked funds	Non-linked funds	Shareholders funds	Total	Amount (₹ billion)
Equity shares	58.7%	12.7%	17.0%	47.3%	473.98
Government securities	16.0 %	56.7%	36.7%	25.1%	251.96
Debentures and bonds*	6.7%	20.7%	29.6%	10.8%	108.34
Money market instruments	10.5%	4.0%	5.7%	8.9%	89.51
Fixed deposits	4.7%	1.1%	5.9%	4.1%	40.80
Mutual funds ^	1.8%	1.0%	0.7%	1.6%	15.63
Investment property	0.0%	0.9%	1.2%	0.3%	2.53
Loan against policies	0.0%	0.1%	0.0%	0.0%	0.20
Net current assets and other investments	1.6%	2.7%	3.2%	1.9%	18.88
<b>Total</b>	<b>747.77</b>	<b>193.63</b>	<b>60.43</b>	<b>100.0%</b>	<b>1,001.83</b>
<b>Fund mix (%)</b>	<b>74.7%</b>	<b>19.3%</b>	<b>6.0%</b>	<b>100.0%</b>	<b>-</b>

^ includes equity exchange traded funds (ETF)

\* includes non-convertible preference shares and fully convertible debentures

The Company has a well-diversified portfolio spread across various asset classes, companies, groups and industries. Investments in equity and related instruments are targeted at long term capital appreciation with a "value-oriented" investment style to target superior long-term returns. 82.3% of the equity investments are held in companies forming part of CNX Nifty 50 and 98.1% in companies forming part of CNX 500 index.

The Company maintains a fixed income portfolio of superior asset quality at all point of time. 93.8% of the fixed income portfolio is held in highest credit rated securities (Sovereign/AAA or equivalent). The Company's investments in debt instruments are largely restricted to a minimum rating of AA and above which accounts for 99.6% of the Company's fixed income portfolio. The Company does not hold any non-performing assets in its debt portfolio.

### 12.2. Fund performance

#### Linked funds

At March 31, 2015, funds representing 95% of the linked assets performed better than the respective benchmark over trailing three year and 98% since inception.

The fund performance of major linked funds as against the benchmarks over three years and since inception is as follows:

Fund name	SFIN	Assets held* (₹ billion)	3 year return		Since inception return	
			Annualised returns			
			Fund	Benchmark	Fund	Benchmark
<b>Equity funds</b>						
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	49.92	20.7%	17.4%	20.2%	17.2%
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	46.16	21.8%	17.4%	20.9%	16.4%
Dynamic P/E Fund	ULIF 097 11/01/10 LDynamicPE 105	27.37	16.1%	15.5%	10.5%	9.7%
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	27.23	21.0%	18.2%	13.2%	10.1%
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	24.34	20.8%	18.2%	11.9%	10.8%
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	20.17	20.9%	18.2%	12.1%	10.8%
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	20.08	22.0%	18.2%	13.0%	10.8%

Fund name	SFIN	Assets held* (₹ billion)	3 year return		Since inception return	
			Annualised returns			
			Fund	Benchmark	Fund	Benchmark
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	19.15	22.3%	17.4%	19.7%	17.2%
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	18.94	20.8%	18.2%	13.1%	9.1%
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	17.02	21.8%	17.9%	12.6%	9.8%
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynamicPE 105	15.39	16.2%	15.5%	10.2%	9.7%
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	13.23	21.9%	17.4%	19.2%	17.2%
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	12.67	21.4%	18.2%	12.7%	10.8%
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	10.77	21.3%	18.2%	11.2%	9.2%
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	10.70	22.7%	17.9%	13.4%	9.8%
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	8.94	18.7%	17.9%	11.5%	9.7%
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	8.57	18.0%	17.0%	6.6%	5.5%
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	6.61	22.5%	17.9%	12.7%	9.3%
RICH Fund	ULIF 048 17/03/08 LRICH1 105	6.57	17.6%	17.9%	10.6%	9.7%
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	6.30	21.3%	17.4%	21.2%	18.0%
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	5.98	21.1%	17.9%	12.6%	10.0%
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	5.19	16.7%	17.0%	6.6%	7.2%
<b>Debt funds</b>						
Income Fund	ULIF 089 24/11/09 LIncome 105	26.60	10.4%	9.3%	9.1%	7.9%
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	15.37	10.6%	9.3%	8.2%	6.4%
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	14.32	10.0%	9.3%	7.8%	6.8%
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	9.23	10.6%	9.3%	9.2%	8.0%
Protector Fund	ULIF 003 22/10/01 LProtect1 105	7.44	10.0%	9.3%	7.7%	6.8%
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	5.90	11.3%	9.3%	8.2%	6.3%
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	5.41	10.0%	9.3%	8.2%	6.8%
<b>Balanced funds</b>						
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	46.53	12.1%	NA	8.1%	NA
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	21.48	11.8%	10.6%	10.8%	8.7%
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	11.69	13.1%	12.4%	12.5%	10.9%
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	11.24	13.0%	NA	8.6%	NA
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	8.18	14.0%	NA	6.4%	NA
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	6.88	17.6%	14.0%	16.0%	12.4%
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	5.90	12.9%	12.4%	12.0%	10.7%
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	5.51	11.3%	12.4%	12.1%	11.3%
<b>Liquid funds</b>						
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	16.15	9.0%	8.9%	8.3%	7.9%
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	8.03	9.1%	8.9%	8.0%	7.0%
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	5.94	8.5%	8.9%	7.2%	6.6%
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	5.47	9.1%	8.9%	8.2%	7.0%
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	5.38	9.0%	8.9%	8.5%	8.1%

\* Assets held at March 31, 2015

**Non-linked and Shareholders' funds**

The fund performance of non-linked Policyholders' and Shareholders' funds are as follows:

Particulars	Assets held* (₹ billion)	1 year return		3 year return ^	
		MV	BV	MV	BV
<b>Policyholders' fund</b>					
Participating	82.17	20.4%	9.3%	12.7%	9.1%
Non-participating	111.46	20.5%	8.0%	12.6%	8.1%
<b>Shareholders' fund</b>					
	60.43	18.5%	10.0%	12.7%	9.0%

\* Assets held at March 31, 2015

^ annualised



**13. PAYMENTS MADE TO PARTIES IN WHICH DIRECTORS ARE INTERESTED**

The details of such payments for the year ended March 31, 2015 are given below:

Sr. No.	Name of Director	Entity in which Director is interested	Interested as	Amount paid	
				(₹ '000)	
				FY2015	FY2014
1	Chanda Kochhar	ICICI Bank Limited	Managing Director & CEO	<b>10,592,248</b>	13,192,890
		ICICI Lombard General Insurance Company Limited	Chairperson	<b>195,788</b>	188,762
		ICICI Securities Limited	Chairperson	<b>477,982</b>	381,893
		ICICI Prudential Asset Management Company Limited	Chairperson	<b>240</b>	-
		The Willingdon Sports Club	Member	<b>57</b>	38
		ICICI Foundation for Inclusive Growth	Member- Governing Council	<b>236,337</b>	96,840
2	Keki Dadiseth	The Indian Hotels Company Limited	Non-Executive Director	<b>1,634</b>	11,940
		PIEMS Hotels Ltd	Non-Executive Director	<b>384</b>	-
		PwC- Price Waterhouse Coopers Private Limited	Member, India Advisory Board	<b>28,957</b>	18,535
3	K. Ramkumar	ICICI Bank Limited	Director	<b>10,592,248</b>	13,192,890
		ICICI Venture Funds Management Company Limited	Director	<b>5</b>	-
		Mumbai Cricket Association	Member	<b>27</b>	-
		ICICI Foundation for Inclusive Growth	Member- Governing Council	<b>236,337</b>	96,840
4	N. S. Kannan	ICICI Bank Limited	Director	<b>10,592,248</b>	13,192,890
		ICICI Lombard General Insurance Company Limited	Director	<b>195,788</b>	188,762
		ICICI Prudential Asset Management Company Limited	Director	<b>240</b>	-
		The Willingdon Sports Club	Corporate Member	<b>57</b>	38
		ICICI Foundation for Inclusive Growth	Member - Governing Council	<b>236,337</b>	96,840
5	Vinod Kumar Dhall	Schneider Electric Infrastructure Limited	Non-Executive Chairman	<b>343</b>	171
		ICICI Securities Limited	Director	<b>477,982</b>	381,893
		Advani Hotels & Resorts (Inida) Limited	Director	<b>754</b>	-
6	Rajiv Sabharwal	ICICI Bank Limited	Director	<b>10,592,248</b>	13,192,890
		ICICI Home Finance Company Limited	Chairman	<b>720</b>	118
		The Willingdon Sports Club	Corporate Member	<b>57</b>	38
		ICICI Foundation for Inclusive Growth	Member- Governing Council	<b>236,337</b>	96,840
7	V. Sridhar	ICICI Bank Limited	Director	<b>10,592,248</b>	13,192,890
		Indian Institute of Management, Indore	Member-Board of Governors	<b>1,119</b>	1,502
8	Sandeep Bakhshi	Willingdon Sports Club	Member	<b>57</b>	38
		MCA Club	Member	<b>27</b>	27
		ICICI Foundation for Inclusive Growth	Member, Governing Council	<b>236,337</b>	96,840
9	Puneet Nanda	NIR-SBU Governing Board of NSDL Database Management Limited	User Representative on behalf of "ICICI Prudential Life Insurance Co. Ltd"	<b>1,231</b>	3
		Khar Gymkhana	Corporate Member	<b>59</b>	71
10	Sandeep Batra	ICICI Prudential Life Insurance Company Limited Employees Provident Fund	Trustee	<b>187,567</b>	205,435

## 14. MANAGEMENT RESPONSIBILITY STATEMENT

The Management confirms that:

- i. In the preparation of financial statements, the applicable accounting standards, principles and policies are followed along with proper explanations relating to material departures, if any;
- ii. The management has adopted accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the operating profit and of the profit of the Company for the year;
- iii. The management has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the applicable provisions of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015), Companies Act 2013 and Companies Act, 1956 to the extent applicable, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The management has prepared the financial statements on a going concern basis;
- v. The management has ensured that an internal audit system commensurate with the size and nature of the business exists and is operating effectively.

### For and on behalf of the Board of Directors

**Chanda Kochhar**  
Chairperson  
DIN: 00043617

**Keki Dadiseth**  
Director  
DIN: 00052165

**Sandeep Bakhshi**  
Managing Director and CEO  
DIN: 00109206

**Sandeep Batra**  
Executive Director  
DIN: 03620913

**Satyan Jambunathan**  
Appointed Actuary

**Binay Agarwala**  
Chief Financial Officer

Place : Mumbai  
Date : April 24, 2015

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# INDEPENDENT AUDITORS' REPORT

To the Members of

ICICI Prudential Life Insurance Company Limited

## REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of ICICI Prudential Life Insurance Company Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the related Revenue Account (also called the "Policyholders' Account" or the "Technical Account"), the Profit and Loss Account (also called the "Shareholders' Account" or "Non-Technical Account") and the Receipts and Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

## MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the Balance Sheet, the related Revenue Account, the Profit and Loss Account and the Receipts and Payments Account of the Company in accordance with accounting principles generally accepted in India, including the provisions of the Insurance Act, 1938 (the "Insurance Act") (amended by the Insurance Laws (Amendment) Act, 2015), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations"), orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") in this regard, and the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, the relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

## OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required in accordance the Insurance Act, the IRDA Act, the IRDA Financial Statements Regulations and the Act to the extent applicable and in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India, as applicable to Insurance Companies:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) in the case of Revenue Account, of the net surplus for the year ended on that date;
- (c) in the case of Profit and Loss Account, of the profit for the year ended on that date; and
- (d) in the case of the Receipts and Payments Account, of the receipts and payments for the year ended on that date.

## OTHER MATTER

The actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at March 31, 2015 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory Development Authority of India ("IRDAI" / "Authority") and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists on standalone financial statements of the Company.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the IRDA Financial Statements Regulations, we have issued a separate certificate dated April 24, 2015 certifying the matters specified in paragraphs 3 and 4 of Schedule C to the IRDA Financial Statements Regulations.
2. As required by the IRDA Financial Statements Regulations, read with section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit;
  - (b) In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
  - (c) The Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and with the accounting principles as prescribed in the IRDA Financial Statements Regulations and orders / directions issued by IRDAI in this regard;
- (e) In our opinion and to the best of our information and according to the explanations given to us, investments have been valued in accordance with the provisions of the Insurance Act, the Regulations and / or orders / directions issued by IRDAI in this regard;
- (f) On the basis of written representations received from the Directors of the Company, as on March 31, 2015 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2015 from being appointed as a Director in terms of Section 164 (2) of the Act.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer schedule 16 note 3.43 to the financial statements;
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivatives contracts – Refer schedule 16 note 3.44 to the financial statements;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No: 301003E

per **Shrawan Jalan**  
Partner  
Membership No: 102102

Place : Mumbai  
Date : April 24, 2015

For **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration No: 101248W/W-100022

**Venkataramanan Vishwanath**  
Partner  
Membership No: 113156

Place : Mumbai  
Date : April 24, 2015

# INDEPENDENT AUDITORS' CERTIFICATE

(Referred to in paragraph 1 of our Report on Other Legal and Regulatory Requirements forming part of the Independent Auditors' Report dated April 24, 2015)

This certificate is issued to comply with the provisions of paragraphs 3 and 4 of Schedule C of the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations 2002, (the "Regulations") read with regulation 3 of the Regulations.

Management of the Company is responsible for complying with the provisions of The Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations"), orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") which includes the preparation of the Management Report. This includes collecting, collating and validating data and designing, implementing and monitoring of internal controls suitable for ensuring compliance as aforesaid.

Our responsibility, for the purpose of this certificate, is limited to certifying matters contained in paragraphs 3 and 4 of Schedule C of the Regulations. We conducted our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (the 'ICAI').

In accordance with the information and explanations given to us and to the best of our knowledge and belief and based on our examination of the books of account and other records maintained by ICICI Prudential Life

Insurance Company Limited ('the Company') for the year ended March 31, 2015, we certify that:

1. We have reviewed the Management Report attached to the financial statements for the year ended March 31, 2015, and on the basis of our review, there is no apparent mistake or material inconsistencies with the financial statements;
2. Based on management representations and compliance certificates submitted to the Board of Directors by the officers of the Company charged with compliance and the same being noted by the Board, we certify that the Company has complied with the terms and conditions of registration stipulated by Insurance Regulatory and Development Authority of India (IRDAI);
3. We have verified the cash balances, to the extent considered necessary, and securities relating to the Company's loans and investments as at March 31, 2015, by actual inspection or on the basis of certificates / confirmations received from the Custodian and/ or Depository Participants appointed by the Company, as the case may be. As at March 31, 2015, the Company does not have reversions and life interests;
4. The Company is not a trustee of any trust; and
5. No part of the assets of the Policyholders' Funds has been directly or indirectly applied in contravention to the provisions of the Insurance Act, 1938, relating to the application and investments of the Policyholders' Funds.

For **S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No: 301003E

per **Shrawan Jalan**  
Partner  
Membership No: 102102

Place : Mumbai  
Date : April 24, 2015

For **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration No: 101248W/W-100022

**Venkataramanan Vishwanath**  
Partner  
Membership No: 113156

Place : Mumbai  
Date : April 24, 2015

# INDEPENDENT AUDITORS' CERTIFICATE

To,  
The Board of Directors,  
ICICI Prudential Life Insurance Company Limited,  
ICICI Pru Life Towers,  
1089, Appasaheb Marathe Marg,  
Prabhadevi,  
Mumbai -400 025.

Dear Sirs,

[Ref: Certificate in accordance with the Regulation 13 (D) (7) of the IRDA (Investment) (5th Amendment) Regulations ("the Regulations"), 2013]

1. At the request of ICICI Prudential Life Insurance Company Limited ('the Company'), we have performed the procedures stated in paragraph 2 below, for the purpose of issuing a certificate in connection with the Regulations, regarding the declaration of the Net Asset Value ('NAV') of the schemes of the Company as at March 31, 2015.
2. In this connection, we have performed the following procedures:
  - a) Obtained representation from the management that the Company has declared March 31, 2015 as a business day for accepting application forms and that it has declared NAV for March 31, 2015;
  - b) Obtained the list of applications for New Business, Renewal premium, Top up, Surrender, Free – Look Cancellation, Fund Switches, Withdrawal, and Partial Withdrawal in respect of Unit Linked Products on March 31, 2015 (together referred to as "Application Forms"), from the Management;
  - c) Selected samples of Application Forms from the listing mentioned in paragraph 2(b) above and verified whether:
    - i) The applications received on Tuesday, March 31, 2015, upto 3.00 p.m. have been appropriately stamped; and the NAV of March 31, 2015 is applied for such applications for the selected samples; and
    - ii) The applications received on Tuesday, March 31, 2015, after 3.00 p.m. have been appropriately stamped; and the NAV of April 1, 2015 is applied for such applications for the selected samples.
3. The compliance with conditions stated in the circular is the responsibility of the Company's management. Our responsibility is to perform the above-mentioned procedures on the particulars and

state our findings. We performed the above-mentioned procedures, in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The above-mentioned procedures include examining evidence supporting the particulars on a test basis. Further, our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.

4. Based on the procedures performed by us, as mentioned in paragraph 2 above, according to the information and explanations provided to us and representation by the Company's management, we confirm that:
  - (a) The Company had declared March 31, 2015 as a business day for accepting proposal forms;
  - (b) The Company has declared NAV for March 31, 2015;
  - (c) The applications received on Tuesday, March 31, 2015 upto 3.00 p.m. have been stamped as such and that the NAV of March 31, 2015 is applied for proposals received upto 3.00 p.m.; and
  - (d) The application received on Tuesday, March 31, 2015 after 3.00 p.m. have been stamped as such and that the NAV of next financial year i.e. April 01, 2015 is applied for proposal received after 3.00 p.m.
5. The concurrent auditors of the Company, M/s. Maheshwari and Associates, Chartered Accountants have issued a certificate dated April 20, 2015 confirming the compliance with requirements of Regulation 13 (D) (5) of the Regulations. We have read the certificate and found the same to be in order.
6. This certificate is issued at the request of the Company solely for use of the Company for inclusion in the annual accounts as per Regulation 13 (D) (7) of the Regulations and is not intended to be used or distributed for any other purpose. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For **S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No: 301003E

per **Shrawan Jalan**  
Partner  
Membership No: 102102

Place : Mumbai  
Date : April 24, 2015

For **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration No: 101248W/W-100022

**Venkataramanan Vishwanath**  
Partner  
Membership No: 113156

Place : Mumbai  
Date : April 24, 2015







# PROFIT & LOSS ACCOUNT

for the year ended March 31, 2015

## FORM A-PL

ICICI Prudential Life Insurance Company Limited  
Regn.No. 105 dated 24.11.2000

## SHAREHOLDERS' ACCOUNT (NON-TECHNICAL ACCOUNT)

Particulars	Schedule	(₹ '000)	
		March 31, 2015	March 31, 2014
Amounts transferred from Policyholders' account (Technical account)		<b>11,385,962</b>	12,641,803
<b>Income from investments</b>			
(a) Interest, dividend & rent - gross		<b>3,769,054</b>	3,592,152
(b) Profit on sale/redemption of investments		<b>1,429,604</b>	1,432,038
(c) (Loss) on sale/redemption of investments		<b>(171,776)</b>	(1,318,724)
(d) Accretion of discount/(amortisation of premium) (net)		<b>303,641</b>	169,417
Other income		<b>4,603</b>	99,067
<b>Total (A)</b>		<b>16,721,088</b>	<b>16,615,753</b>
Expenses other than those directly related to the insurance business	3A	<b>453,693</b>	114,134
Bad debts written-off		-	-
Provisions (other than taxation)			
(a) For diminution in value of investments (net) - Refer note 3.24 of schedule 16		-	263,006
(b) Provision for doubtful debts		-	-
Contribution to Policyholders' account (Technical account)		<b>414,567</b>	946,523
<b>Total (B)</b>		<b>868,260</b>	<b>1,323,663</b>
Profit before Tax		<b>15,852,828</b>	15,292,090
Provision for Taxation			
(a) Current tax credit/(charge) - Refer note 3.6 of schedule 16		<b>490,087</b>	384,181
(b) Deferred tax credit/(charge) - Refer note 3.6 of schedule 16		-	(9,716)
<b>Profit after Tax</b>		<b>16,342,915</b>	15,666,555
<b>Appropriations</b>			
(a) Balance at the beginning of the period		<b>(10,334,578)</b>	(11,643,468)
(b) Interim dividends paid during the period - Refer note 3.39 of schedule 16		<b>5,361,133</b>	7,931,517
(c) Proposed final dividend - Refer note 3.39 of schedule 16		<b>3,006,835</b>	3,001,437
(d) Final dividend - Refer note 3.39 of schedule 16		<b>284</b>	-
(e) Dividend distribution tax - Refer note 3.39 of schedule 16		<b>1,604,836</b>	1,858,055
(f) Transfer to/(from) general reserve - Refer schedule 6		<b>(4,446,769)</b>	1,566,656
<b>Profit/ (Loss) carried to Balance Sheet</b>		<b>482,018</b>	(10,334,578)
<b>Earnings per equity share - Refer note 3.18 of schedule 16</b>			
Basic earnings per equity share ₹		<b>11.43</b>	10.96
Diluted earnings per equity share ₹		<b>11.41</b>	10.94
Nominal value per equity share ₹		<b>10.00</b>	10.00
<b>Significant accounting policies &amp; notes</b>	16		

The Schedules and accompanying notes referred to herein form an integral part of the Profit and Loss Account.

As per our report of even date attached.

For and on behalf of the Board of Directors

For **S.R.BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 301003EFor **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 101248W/W-100022**Chanda Kochhar**  
Chairperson  
DIN: 00043617**Keki Dadiseth**  
Director  
DIN: 00052165**Sandeep Bakhshi**  
Managing Director and CEO  
DIN: 00109206**Sandeep Batra**  
Executive Director  
DIN: 03620913per **Shrawan Jalan**  
Partner  
Membership No. 102102**Venkataramanan Vishwanath**  
Partner  
Membership No. 113156**Satyan Jambunathan**  
Appointed Actuary**Binay Agarwala**  
Chief Financial Officer**Sanaula Khan**  
Company SecretaryPlace : Mumbai  
Date : April 24, 2015

# BALANCE SHEET

at March 31, 2015

## FORM A-BS

ICICI Prudential Life Insurance Company Limited  
Regn.No. 105 dated 24.11.2000

Particulars	Schedule	(₹ '000)	
		March 31, 2015	March 31, 2014
<b>SOURCES OF FUNDS</b>			
Shareholders' funds :			
Share capital	5	14,317,170	14,292,557
Share application money		11,658	984
Reserve and surplus	6	34,320,453	33,663,847
Credit/[debit] fair value change account		4,028,965	1,860,657
<b>Sub-total</b>		<b>52,678,246</b>	<b>49,818,045</b>
Borrowings	7	-	-
Policyholders' funds :			
Credit/[debit] fair value change account		11,754,692	4,794,024
Revaluation reserve - Investment property - Refer note 3.23 of schedule 16		562,079	668,879
Policy liabilities (A) + (B) + (C)		920,340,233	740,779,201
Non unit liabilities (mathematical reserves) (A)		172,587,540	138,124,872
Provision for linked liabilities (fund reserves) (B)		724,775,230	591,373,652
(a) Provision for linked liabilities		584,006,002	523,002,342
(b) Credit/[debit] fair value change account (Linked)		140,769,228	68,371,310
Funds for discontinued policies (C) - Refer note 3.36 of schedule 16		22,977,463	11,280,677
(a) Discontinued on account of non-payment of premium		22,977,463	11,285,434
(b) Other discontinuance		-	-
(c) Credit/[debit] fair value change account		-	(4,757)
Total linked liabilities (B) + (C)		747,752,693	602,654,329
<b>Sub-total</b>		<b>932,657,004</b>	<b>746,242,104</b>
Funds for Future Appropriations			
- Linked - Refer note 3.3 of schedule 16		22,666	449,992
- Non linked - Refer note 3.3 of schedule 16		5,252,224	4,590,399
<b>Sub-total</b>		<b>5,274,890</b>	<b>5,040,391</b>
<b>Total</b>		<b>990,610,140</b>	<b>801,100,540</b>
<b>APPLICATION OF FUNDS</b>			
Investments			
- Shareholders'	8	58,567,710	53,527,703
- Policyholders'	8A	188,579,514	144,567,076
Asset held to cover linked liabilities	8B	747,775,359	603,104,321
Loans	9	201,121	119,076
Fixed assets - net block	10	2,149,900	2,015,439
Deferred tax asset - Refer note 3.6 of schedule 16		1,338	15,295
Current assets			
- Cash and Bank balances	11	2,554,800	1,934,384
- Advances and Other assets	12	12,328,015	9,642,058
<b>Sub-total (A)</b>		<b>14,882,815</b>	<b>11,576,442</b>
Current liabilities	13	17,781,603	16,066,435
Provisions	14	3,766,014	3,646,186
<b>Sub-total (B)</b>		<b>21,547,617</b>	<b>19,712,621</b>
<b>Net Current Assets (C) = (A-B)</b>		<b>(6,664,802)</b>	<b>(8,136,179)</b>
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	5,887,809
<b>Total</b>		<b>990,610,140</b>	<b>801,100,540</b>
<b>Contingent liabilities - Refer note 3.1 of schedule 16</b>		<b>1,932,394</b>	<b>1,987,821</b>
<b>Significant accounting policies &amp; notes</b>	16		

The Schedules and accompanying notes referred to herein form an integral part of the Balance Sheet.

As per our report of even date attached.

For and on behalf of the Board of Directors

For **S.R.BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 301003E

For **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 101248W/W-100022

**Chanda Kochhar**  
Chairperson  
DIN: 00043617

**Keki Dadiseth**  
Director  
DIN: 00052165

**Sandeep Bakhshi**  
Managing Director and CEO  
DIN: 00109206

**Sandeep Batra**  
Executive Director  
DIN: 03620913

per **Shrawan Jalan**  
Partner  
Membership No. 102102

**Venkataramanan Vishwanath**  
Partner  
Membership No. 113156

**Satyan Jambunathan**  
Appointed Actuary

**Binay Agarwala**  
Chief Financial Officer

**Sanaulla Khan**  
Company Secretary

Place : Mumbai  
Date : April 24, 2015

# RECEIPTS & PAYMENTS ACCOUNT

for the year ended March 31, 2015

ICICI Prudential Life Insurance Company Limited  
Regn.No. 105 dated 24.11.2000

		(₹ '000)	
Sr No.	Particulars	April 1, 2014 to March 31, 2015	April 1, 2013 to March 31, 2014
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	<b>Cash receipts from customers:</b>		
	Premium and other receipts	178,363,395	149,914,523
	<b>Cash paid towards operating activities:</b>		
	Commission paid	(5,646,719)	(6,388,108)
	Policy benefits paid	(123,489,027)	(120,826,433)
	Other expenses	(40,434,658)	(42,103,430)
	Service tax paid	(3,326,182)	(3,386,938)
	Reinsurance premium ceded (net of recovery amount)	(420,387)	(704,627)
	Advances and deposits	6,005	(3,036)
	Taxes paid	-	(83,203)
	<b>Net cash from/(used in) operating activities (A)</b>	<b>5,052,427</b>	<b>(23,581,252)</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	Purchase of fixed assets	(568,946)	(786,859)
	Sale of fixed assets	42,897	35,455
	Purchase of investments	(899,642,699)	(956,390,141)
	Loan	(82,045)	(31,607)
	Sale of investments	881,899,222	986,816,468
	Advance paid towards investment property	(188,367)	(36,374)
	Interest & rent received (net of Tax deducted at source)	31,512,025	28,645,504
	Dividend received	5,945,238	6,294,042
	Investments in money market instruments and in liquid mutual funds (net)*	(36,955,452)	(4,381,580)
	Expense related to investment	(159,029)	(123,568)
	<b>Net cash from/(used in) investing activities (B)</b>	<b>(18,197,156)</b>	<b>60,041,340</b>
<b>C</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	Proceeds from issuance of share capital	209,874	22,893
	Final Dividend	(3,001,721)	(1,414,650)
	Interim Dividend Paid	(5,361,133)	(7,931,517)
	Dividend Distribution tax paid	(1,502,739)	(1,588,381)
	<b>Net cash used in financing activities (C)</b>	<b>(9,655,719)</b>	<b>(10,911,655)</b>
<b>D</b>	<b>Effect of foreign exchange rates on cash and cash equivalents (net) (D)</b>	<b>627</b>	<b>490</b>
<b>E</b>	<b>Net increase/(decrease) In cash and cash equivalents (A+B+C+D)</b>	<b>(22,799,821)</b>	<b>25,548,923</b>
<b>F</b>	<b>Cash and cash equivalents at beginning of the year</b>	<b>41,580,197</b>	<b>16,031,274</b>
<b>G</b>	<b>Cash and cash equivalents at end of the year</b>	<b>18,780,376</b>	<b>41,580,197</b>
	<b>Note:</b>		
	<b>Cash and cash equivalents at the end of the year</b>		
	- Cash (Including cheques in hand and stamps in hand)	1,363,056	1,515,512
	- Bank Balances and Money at call and short notice [Including bank balance for linked business of ₹ 1,287 thousands (₹ 1,017,337 thousands at March 31, 2014)]	1,193,031	1,436,209
	- Other short term liquid investment. [Forming part of investments in financials]	16,224,289	38,628,476
	<b>Total</b>	<b>18,780,376</b>	<b>41,580,197</b>

For Cash and cash equivalents - Refer note 2.19 of Schedule 16

The above Receipts and Payments account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of financial statements and auditor's report of insurance companies) Regulations, 2002 under the "Direct method" in accordance with Accounting Standard 3 Cash Flow Statements

As per our report of even date attached.

For and on behalf of the Board of Directors

For **S.R.BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 301003EFor **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 101248W/W-100022**Chanda Kochhar**  
Chairperson  
DIN: 00043617**Keki Dadiseth**  
Director  
DIN: 00052165**Sandeep Bakhshi**  
Managing Director and CEO  
DIN: 00109206**Sandeep Batra**  
Executive Director  
DIN: 03620913per **Shrawan Jalan**  
Partner  
Membership No. 102102**Venkataramanan Vishwanath**  
Partner  
Membership No. 113156**Satyan Jambunathan**  
Appointed Actuary**Binay Agarwala**  
Chief Financial Officer**Sanaulla Khan**  
Company SecretaryPlace : Mumbai  
Date : April 24, 2015

# SCHEDULES

forming part of financial statements

## SCHEDULE - 1

### Premium (net of service tax)

For the year ended March 31, 2015

Particulars	(₹ '000)									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
First year premiums	6,157,827	(63)	724,811	-	170	38,299,991	505,487	3,496	40,000	<b>45,731,719</b>
Renewal premiums	10,240,687	385,302	20,957,818	-	168,997	53,068,265	9,371,968	1,666,675	3,885,184	<b>99,744,896</b>
Single premiums	-	-	587,714	2,199,364	-	1,153,578	259,695	-	3,389,209	<b>7,589,560</b>
<b>Total premium</b>	<b>16,398,514</b>	<b>385,239</b>	<b>22,270,343</b>	<b>2,199,364</b>	<b>169,167</b>	<b>92,521,834</b>	<b>10,137,150</b>	<b>1,670,171</b>	<b>7,314,393</b>	<b>153,066,175</b>
<b>Premium Income from business written:</b>										
In India	16,398,514	385,239	22,270,343	2,199,364	169,167	92,521,834	10,137,150	1,670,171	7,314,393	<b>153,066,175</b>
Outside India	-	-	-	-	-	-	-	-	-	-
<b>Total premium</b>	<b>16,398,514</b>	<b>385,239</b>	<b>22,270,343</b>	<b>2,199,364</b>	<b>169,167</b>	<b>92,521,834</b>	<b>10,137,150</b>	<b>1,670,171</b>	<b>7,314,393</b>	<b>153,066,175</b>

For the year ended March 31, 2014

Particulars	(₹ '000)									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
First year premiums	6,034,010	6	4,808,718	-	4,513	20,792,023	516,552	186,881	509,043	32,851,746
Renewal premiums	6,150,120	1,585,679	18,437,975	-	184,930	40,972,797	13,212,047	1,804,342	4,342,683	86,690,573
Single premiums	-	-	1,187,056	2,281,257	-	927,630	268,914	-	79,319	4,744,176
<b>Total premium</b>	<b>12,184,130</b>	<b>1,585,685</b>	<b>24,433,749</b>	<b>2,281,257</b>	<b>189,443</b>	<b>62,692,450</b>	<b>13,997,513</b>	<b>1,991,223</b>	<b>4,931,045</b>	<b>124,286,495</b>
<b>Premium Income from business written:</b>										
In India	12,184,130	1,585,685	24,433,749	2,281,257	189,443	62,692,450	13,997,513	1,991,223	4,931,045	124,286,495
Outside India	-	-	-	-	-	-	-	-	-	-
<b>Total premium</b>	<b>12,184,130</b>	<b>1,585,685</b>	<b>24,433,749</b>	<b>2,281,257</b>	<b>189,443</b>	<b>62,692,450</b>	<b>13,997,513</b>	<b>1,991,223</b>	<b>4,931,045</b>	<b>124,286,495</b>

Note: Refer Schedule 16 Note 2.3.1 for accounting policy on Premium recognition.

**SCHEDULE - 2**

**Commission expenses**

**For the year ended March 31, 2015**

Particulars	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	(₹ '000)
										Total
<b>Commission</b>										
Direct – First year premiums	1,302,568	(10)	47,439	-	54	2,183,204	7,642	426	-	<b>3,541,323</b>
– Renewal premiums	385,131	2,968	803,975	-	4,508	681,947	76,024	18,752	-	<b>1,973,305</b>
– Single premiums	-	-	1,640	2,470	-	12,021	914	-	50	<b>17,095</b>
<b>Total</b>	<b>1,687,699</b>	<b>2,958</b>	<b>853,054</b>	<b>2,470</b>	<b>4,562</b>	<b>2,877,172</b>	<b>84,580</b>	<b>19,178</b>	<b>50</b>	<b>5,531,723</b>
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-
<b>Net commission</b>	<b>1,687,699</b>	<b>2,958</b>	<b>853,054</b>	<b>2,470</b>	<b>4,562</b>	<b>2,877,172</b>	<b>84,580</b>	<b>19,178</b>	<b>50</b>	<b>5,531,723</b>
<b>Break-up of the commission by distribution network</b>										
Individual agents	618,850	2,524	182,638	937	3,095	605,623	43,647	17,028	-	<b>1,474,342</b>
Corporate agents	863,027	419	549,229	1,506	1,309	2,233,203	32,370	1,283	-	<b>3,682,346</b>
Brokers	205,822	15	121,187	27	158	38,346	8,563	867	50	<b>375,035</b>
<b>Total commission</b>	<b>1,687,699</b>	<b>2,958</b>	<b>853,054</b>	<b>2,470</b>	<b>4,562</b>	<b>2,877,172</b>	<b>84,580</b>	<b>19,178</b>	<b>50</b>	<b>5,531,723</b>

**For the year ended March 31, 2014**

Particulars	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	(₹ '000)
										Total
<b>Commission</b>										
Direct – First year premiums	1,297,549	-	1,441,015	-	1,210	1,912,818	17,828	26,755	6	4,697,181
– Renewal premiums	222,500	3,376	686,875	-	4,794	501,356	119,300	23,444	-	1,561,645
– Single premiums	-	-	3,610	1,266	-	10,341	746	-	61	16,024
<b>Total</b>	<b>1,520,049</b>	<b>3,376</b>	<b>2,131,500</b>	<b>1,266</b>	<b>6,004</b>	<b>2,424,515</b>	<b>137,874</b>	<b>50,199</b>	<b>67</b>	<b>6,274,850</b>
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-
<b>Net commission</b>	<b>1,520,049</b>	<b>3,376</b>	<b>2,131,500</b>	<b>1,266</b>	<b>6,004</b>	<b>2,424,515</b>	<b>137,874</b>	<b>50,199</b>	<b>67</b>	<b>6,274,850</b>
<b>Break-up of the commission by distribution network</b>										
Individual agents	741,134	2,836	590,416	897	4,301	443,108	63,925	45,140	6	1,891,763
Corporate agents	626,854	526	1,221,035	350	1,450	1,950,262	54,421	2,346	-	3,857,244
Brokers	152,061	14	320,049	19	253	31,145	19,528	2,713	61	525,843
<b>Total commission</b>	<b>1,520,049</b>	<b>3,376</b>	<b>2,131,500</b>	<b>1,266</b>	<b>6,004</b>	<b>2,424,515</b>	<b>137,874</b>	<b>50,199</b>	<b>67</b>	<b>6,274,850</b>

Note: Refer Schedule 16 Note 2.4 for accounting policy on Acquisition cost.

### SCHEDULE - 3

#### Operating expenses related to insurance business

For the year ended March 31, 2015

Particulars										(₹ '000)
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Employees' remuneration and welfare benefits	1,612,092	19,224	510,872	17,085	25,899	4,051,167	454,072	49,531	92,550	<b>6,832,492</b>
Travel, conveyance and vehicle running expenses	46,833	195	21,413	784	71	240,687	21,452	1,457	13,221	<b>346,113</b>
Agents training, recruitment and incentives	307,712	2	49,225	958	149	576,714	29,255	1,531	-	<b>965,546</b>
Rents, rates and taxes	107,686	842	51,504	2,466	1,047	476,387	51,269	4,270	10,633	<b>706,104</b>
Repairs	43,663	350	23,930	1,156	449	185,575	23,233	1,918	3,936	<b>284,210</b>
Printing and stationery	11,823	228	9,826	325	279	26,186	7,158	927	18,840	<b>75,592</b>
Communication expenses	131,843	2,289	75,437	3,863	2,692	322,711	67,170	8,889	1,418	<b>616,312</b>
Legal and professional charges	115,290	925	48,294	3,133	974	231,367	32,650	3,759	5,480	<b>441,872</b>
Medical fees	1,824	-	13,188	-	-	8,533	16	-	77	<b>23,638</b>
Auditors' fees, expenses etc :										
(a) as auditor	2,880	41	1,484	86	49	6,030	1,108	155	-	<b>11,833</b>
(b) as advisor or in any other capacity, in respect of										
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management Services; and	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity (for Certification)	-	-	-	-	-	-	-	-	-	-
Advertisement and publicity	83,535	7	30,271	536	176	375,822	37,091	1,772	4	<b>529,214</b>
Interest and bank charges	18,205	464	23,545	3,980	185	98,087	13,448	962	9,565	<b>168,441</b>
Others										
- Administration support expenses	478,899	-	62,914	8,188	-	2,848,386	45,341	-	-	<b>3,443,728</b>
- Business conferences and meetings	170,278	1	27,109	341	77	331,786	15,049	771	2,930	<b>548,342</b>
- Information technology cost	106,879	744	41,313	3,604	902	211,856	21,544	2,834	1,585	<b>391,261</b>
- Office running expenses	45,499	348	22,756	1,222	449	165,052	21,306	1,817	3,176	<b>261,625</b>
- Data entry related expenses	26,800	580	17,569	749	699	58,803	15,455	2,206	3,472	<b>126,333</b>
- Miscellaneous expenses	31,372	797	128,541	1,373	1,258	181,840	6,872	1,645	3,602	<b>357,300</b>
Depreciation	63,182	467	21,523	1,365	521	284,504	16,757	1,716	5,950	<b>395,985</b>
Service tax expenses	5,872	(29)	(19,531)	2,099	(164)	(891)	(6,244)	11,284	1,888	<b>(5,716)</b>
<b>Total</b>	<b>3,412,167</b>	<b>27,475</b>	<b>1,161,183</b>	<b>53,313</b>	<b>35,712</b>	<b>10,680,602</b>	<b>874,002</b>	<b>97,444</b>	<b>178,327</b>	<b>16,520,225</b>

For the year ended March 31, 2014

Particulars										(₹ '000)
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Employees' remuneration and welfare benefits	1,573,671	19,815	1,628,252	12,301	16,653	3,023,471	611,013	165,230	76,304	7,126,710
Travel, conveyance and vehicle running expenses	51,735	244	59,868	638	1,039	178,810	28,961	4,511	13,980	339,786
Agents training, recruitment and incentives	236,068	3	139,147	1,095	245	182,587	18,426	12,656	1,823	592,050
Rents, rates and taxes	144,621	800	162,909	2,450	1,371	438,006	69,810	10,284	9,612	839,863
Repairs	40,013	846	31,127	212	603	156,603	47,908	3,934	3,216	284,462
Printing and stationery	9,418	157	12,002	234	273	16,477	7,838	1,025	32,940	80,364
Communication expenses	126,011	2,163	116,230	1,448	3,930	257,721	85,518	13,275	1,561	607,857
Legal and professional charges	154,620	1,519	110,403	2,709	2,097	210,723	64,064	9,994	7,881	564,010
Medical fees	3,247	-	8,843	89	103	5,812	45	1,175	237	19,551
Auditors' fees, expenses etc :										
(a) as auditor	2,920	43	2,388	57	50	4,657	1,473	283	-	11,871
(b) as advisor or in any other capacity, in respect of										
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management Services; and	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity (for Certification)	36	-	38	-	2	93	50	6	-	225
Advertisement and publicity	183,745	30	231,473	1,374	377	541,513	95,348	7,427	1,013	1,062,300
Interest and bank charges	13,440	461	28,381	2,587	251	71,694	21,350	1,521	7,986	147,671
Others										
- Administration support expenses	433,689	-	325,210	5,169	192	1,446,103	50,664	10,962	-	2,271,989
- Business conferences and meetings	132,472	2	56,736	197	202	162,812	13,221	2,307	396	368,345
- Information technology cost	113,083	725	69,980	2,535	1,519	144,433	26,839	5,683	(129)	364,668
- Office running expenses	58,576	356	63,030	1,033	676	162,971	31,840	4,193	3,173	325,848
- Data entry related expenses	34,065	727	32,967	492	1,142	65,247	25,221	3,743	2,876	166,480
- Miscellaneous expenses	53,868	244	159,863	3,434	344	186,230	57,610	4,907	4,484	470,984
Depreciation	89,064	478	83,030	1,460	707	260,165	23,402	4,593	5,314	468,213
Service tax expenses	3,367	1,377	14,925	181	(495)	32,807	(10,770)	13,921	45	55,358
<b>Total</b>	<b>3,457,729</b>	<b>29,990</b>	<b>3,336,802</b>	<b>39,695</b>	<b>31,281</b>	<b>7,548,935</b>	<b>1,269,831</b>	<b>281,630</b>	<b>172,712</b>	<b>16,168,605</b>

**SCHEDULE - 3A**

**Expenses other than those directly related to the insurance business**

**For the year ended March 31, 2015**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
Employees' remuneration and welfare benefits	140,035	65,638
Travel, conveyance and vehicle running expenses	1	13
Rent, rates and taxes	262	290
Printing and stationery	1	4
Communication expenses	32	46
Legal and professional charges	480	299
Interest and bank charges	1,033	883
CSR expenses	310,559	-
Others	1,142	46,802
Depreciation	148	159
<b>Total</b>	<b>453,693</b>	<b>114,134</b>

**SCHEDULE - 4**

**Benefits Paid [net]**

**For the year ended March 31, 2015**

Particulars	(₹ '000)									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>1 Insurance claims</b>										
(a) Claims by death	288,662	10,908	1,165,363	69,046	-	1,565,526	832,975	6,035	81,046	4,019,561
(b) Claims by maturity	734,329	150,899	9,035	-	-	717,446	1,538,904	-	-	3,150,613
(c) Annuities/Pension payment	-	-	-	1,126,588	-	-	-	-	-	1,126,588
(d) Other benefits										
- Surrender/Withdrawal	1,229,141	1,674,981	348,789	749	-	45,748,514	53,679,916	-	10,414,550	113,096,640
- Survival	1,380,353	-	-	-	-	-	-	-	-	1,380,353
- Rider	21,869	1,199	34,092	(291)	-	33,625	1,803	-	-	92,297
- Health	-	-	9,786	-	68,947	-	-	580,760	-	659,493
<b>Sub-total (A)</b>	<b>3,654,354</b>	<b>1,837,987</b>	<b>1,567,065</b>	<b>1,196,092</b>	<b>68,947</b>	<b>48,065,111</b>	<b>56,053,598</b>	<b>586,795</b>	<b>10,495,596</b>	<b>123,525,545</b>
<b>2 (Amount ceded in reinsurance)</b>										
(a) Claims by death	-	-	(547,589)	-	-	(217,698)	-	-	-	(765,287)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits										
- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-
- Survival	-	-	-	-	-	-	-	-	-	-
- Rider	-	-	-	-	-	-	-	-	-	-
- Health	-	-	(1,500)	-	(31,401)	-	-	(270,127)	-	(303,028)
<b>Sub-total (B)</b>	<b>-</b>	<b>-</b>	<b>(549,089)</b>	<b>-</b>	<b>(31,401)</b>	<b>(217,698)</b>	<b>-</b>	<b>(270,127)</b>	<b>-</b>	<b>(1,068,315)</b>
<b>3 Amount accepted in reinsurance</b>										
(a) Claims by death	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A) + (B) + (C)</b>	<b>3,654,354</b>	<b>1,837,987</b>	<b>1,017,976</b>	<b>1,196,092</b>	<b>37,546</b>	<b>47,847,413</b>	<b>56,053,598</b>	<b>316,668</b>	<b>10,495,596</b>	<b>122,457,230</b>
<b>Benefits paid to claimants:</b>										
In India	3,654,354	1,837,987	1,567,065	1,196,092	68,947	48,065,111	56,053,598	586,795	10,495,596	123,525,545
Outside India	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,654,354</b>	<b>1,837,987</b>	<b>1,567,065</b>	<b>1,196,092</b>	<b>68,947</b>	<b>48,065,111</b>	<b>56,053,598</b>	<b>586,795</b>	<b>10,495,596</b>	<b>123,525,545</b>



## SCHEDULE - 4

### Benefits Paid [net]

For the year ended March 31, 2014

Particulars	(₹ '000)									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>1 Insurance claims</b>										
(a) Claims by death	212,368	15,060	1,124,238	62,738	-	1,378,555	778,803	4,685	84,094	3,660,541
(b) Claims by maturity	525,074	134,486	8,197	-	-	330,513	1,036,026	-	-	2,034,296
(c) Annuities/Pension payment	-	-	-	952,368	-	-	-	-	-	952,368
(d) Other benefits										
- Surrender/Withdrawal	967,032	4,298,117	329,948	-	-	49,162,625	50,285,398	-	8,022,713	113,065,833
- Survival	1,166,136	-	-	-	-	-	-	-	-	1,166,136
- Rider	21,591	1,595	24,555	-	-	42,164	3,301	-	-	93,206
- Health	-	-	9,305	-	67,946	-	-	523,728	-	600,979
<b>Sub-total (A)</b>	<b>2,892,201</b>	<b>4,449,258</b>	<b>1,496,243</b>	<b>1,015,106</b>	<b>67,946</b>	<b>50,913,857</b>	<b>52,103,528</b>	<b>528,413</b>	<b>8,106,807</b>	<b>121,573,359</b>
<b>2 (Amount ceded in reinsurance)</b>										
(a) Claims by death	-	-	(359,706)	-	-	(182,390)	-	-	(993)	(543,089)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits										
- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-
- Survival	-	-	-	-	-	-	-	-	-	-
- Rider	-	-	-	-	-	-	-	-	-	-
- Health	-	-	(2,075)	-	(33,761)	-	-	(254,809)	-	(290,645)
<b>Sub-total (B)</b>	<b>-</b>	<b>-</b>	<b>(361,781)</b>	<b>-</b>	<b>(33,761)</b>	<b>(182,390)</b>	<b>-</b>	<b>(254,809)</b>	<b>(993)</b>	<b>(833,734)</b>
<b>3 Amount accepted in reinsurance</b>										
(a) Claims by death	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A) + (B) + (C)</b>	<b>2,892,201</b>	<b>4,449,258</b>	<b>1,134,462</b>	<b>1,015,106</b>	<b>34,185</b>	<b>50,731,467</b>	<b>52,103,528</b>	<b>273,604</b>	<b>8,105,814</b>	<b>120,739,625</b>
<b>Benefits paid to claimants:</b>										
In India	2,892,201	4,449,258	1,496,243	1,015,106	67,946	50,913,857	52,103,528	528,413	8,106,807	121,573,359
Outside India	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,892,201</b>	<b>4,449,258</b>	<b>1,496,243</b>	<b>1,015,106</b>	<b>67,946</b>	<b>50,913,857</b>	<b>52,103,528</b>	<b>528,413</b>	<b>8,106,807</b>	<b>121,573,359</b>

Note: Refer Schedule 16 Note 2.8 for accounting policy on Benefits paid.

**SCHEDULE - 5****Share capital**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
<b>Authorised capital</b>		
1,500,000,000 Equity shares of ₹ 10/- each	15,000,000	15,000,000
<b>Issued, subscribed and called-up capital</b>		
1,431,716,991 Equity shares of ₹ 10/- each fully paid up (March 31, 2014: 1,429,255,687 Equity shares)	14,317,170	14,292,557
<b>Total</b>	<b>14,317,170</b>	<b>14,292,557</b>

Out of the total equity share capital, 1,055,310,907 equity shares (March 31, 2014 - 1,055,310,907 equity shares) of ₹ 10 each are held by the holding company, ICICI Bank Limited.

**SCHEDULE – 5A****Pattern of Shareholding****[As certified by the Management]**

Shareholder	March 31, 2015		March 31, 2014	
	Number of Shares	% of Holding	Number of Shares	% of Holding
<b>Promoters</b>				
- Indian (ICICI Bank Limited)	1,055,310,907	73.71	1,055,310,907	73.84
- Foreign (Prudential Corporation Holdings Limited)	370,784,884	25.90	370,784,884	25.94
<b>Others</b>	5,621,200	0.39	3,159,896	0.22
<b>Total</b>	<b>1,431,716,991</b>	<b>100.00</b>	<b>1,429,255,687</b>	<b>100.00</b>

**SCHEDULE - 6****Reserves and Surplus**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
Capital reserves	-	-
Capital redemption reserve	-	-
Share premium	33,838,435	33,663,847
Revaluation reserve	-	-
General reserve		
Opening balance	4,446,769	2,880,113
Add: Transfer from/(to) Profit and Loss <sup>1</sup>	(4,446,769)	1,566,656
Closing balance	-	4,446,769
Less: Debit balance in Profit and Loss Account	-	(4,446,769)
Less: Amount utilized for buy-back	-	-
Catastrophe reserve	-	-
Other reserves	-	-
Balance of profit in Profit and Loss Account	482,018	-
<b>Total</b>	<b>34,320,453</b>	<b>33,663,847</b>

1. Credit balance of General reserve has been adjusted against Debit balance in Profit and Loss Account

**SCHEDULE - 7****Borrowings**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
Debentures/Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**SCHEDULE - 8****Investments - Shareholders**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
<b>Long term investment</b>		
<b>Government securities<sup>1,2</sup></b>	<b>22,149,645</b>	12,502,889
(Market value at March 31, 2015: ₹ 23,505,561 thousands) (Market value at March 31, 2014: ₹ 12,136,145 thousands)		
<b>Other approved securities</b>	<b>649,868</b>	1,703,767
(Market value at March 31, 2015: ₹ 700,425 thousands) (Market value at March 31, 2014: ₹ 1,721,809 thousands)		
<b>Other approved investments</b>		
<b>Equity shares</b>	<b>8,740,101</b>	7,840,062
(Historical value at March 31, 2015: ₹ 4,999,840 thousands) (Historical value at March 31, 2014: ₹ 5,998,770 thousands)		
<b>Preference shares</b>	<b>286,593</b>	-
(Market value at March 31, 2015: ₹ 294,455 thousands) (Market value at March 31, 2014: ₹ Nil)		
<b>Debentures/Bonds</b>	<b>3,956,056</b>	4,351,641
(Market value at March 31, 2015: ₹ 4,093,623 thousands) (Market value at March 31, 2014: ₹ 4,343,012 thousands)		
<b>Investments in subsidiary<sup>5</sup></b>	<b>270,000</b>	270,000
<b>CCIL deposit</b>	<b>70,029</b>	70,029
(Market value at March 31, 2015: ₹ 70,029 thousands) (Market value at March 31, 2014: ₹ 70,029 thousands)		
<b>Fixed deposits<sup>3</sup></b>	<b>1,014,500</b>	1,140,200
(Market value at March 31, 2015: ₹ 1,014,500 thousands) (Market value at March 31, 2014: ₹ 1,140,200 thousands)		
<b>Property</b>	<b>703,632</b>	-
(Historical value at March 31, 2015: ₹ 703,632 thousands) (Historical value at March 31, 2014: ₹ Nil)		
<b>Investments in infrastructure/housing sector</b>		
<b>Other approved investments</b>		
<b>Debentures/Bonds</b>	<b>8,470,264</b>	7,905,914
(Market value at March 31, 2015: ₹ 8,818,287 thousands) (Market value at March 31, 2014: ₹ 7,751,837 thousands)		
<b>Equity shares</b>	<b>339,244</b>	306,464
(Historical value at March 31, 2015: ₹ 271,710 thousands) (Historical value at March 31, 2014: ₹ 328,048 thousands)		
<b>Other investments</b>		
<b>Debentures/Bonds</b>	<b>100,000</b>	-
(Market value at March 31, 2015: ₹ 108,426 thousands) (Market value at March 31, 2014: ₹ Nil)		
<b>Equity shares</b>	<b>887,880</b>	-
(Historical value at March 31, 2015: ₹ 666,710 thousands) (Historical value at March 31, 2014: ₹ Nil)		
<b>Other investments</b>		
<b>Debentures/Bonds</b>	<b>1,400,000</b>	1,000,000
(Market value at March 31, 2015: ₹ 1,500,163 thousands) (Market value at March 31, 2014: ₹ 1,051,563 thousands)		
<b>Equity shares</b>	<b>21,665</b>	687,195
(Historical value at March 31, 2015: ₹ 21,665 thousands) (Historical value at March 31, 2014: ₹ 647,057 thousands)		
<b>Short term investment</b>		
<b>Government securities</b>	<b>2,917</b>	1,844,616
(Market value at March 31, 2015: ₹ 2,918 thousands) (Market value at March 31, 2014: ₹ 1,844,444 thousands)		
<b>Other approved securities</b>	<b>1,692</b>	545
(Market value at March 31, 2015: ₹ 1,695 thousands) (Market value at March 31, 2014: ₹ 544 thousands)		

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
<b>Other approved investments</b>		
Debentures/Bonds (Market value at March 31, 2015: ₹ 937,525 thousands) (Market value at March 31, 2014: ₹ 447,464 thousands)	<b>922,098</b>	450,064
Fixed deposits (Market value at March 31, 2015: ₹ 2,565,418 thousands) (Market value at March 31, 2014: ₹ 4,961,979 thousands)	<b>2,565,418</b>	4,961,979
Certificate of deposits (Market value at March 31, 2015: ₹ 2,617,068 thousands) (Market value at March 31, 2014: ₹ 4,863,509 thousands)	<b>2,617,068</b>	4,863,509
Commercial papers (Market value at March 31, 2015: ₹ Nil) (Market value at March 31, 2014: ₹ 1,197,393 thousands)	-	1,197,393
Collateralized borrowing and lending obligation (Market value at March 31, 2015: ₹ Nil) (Market value at March 31, 2014: ₹ 80,238 thousands)	-	80,238
Mutual fund (Historical value at March 31, 2015: ₹ 417,780 thousands) (Historical value at March 31, 2014: ₹ Nil)	<b>417,780</b>	-
<b>Investments in infrastructure/housing sector</b>		
<b>Other approved Investments</b>		
Debentures/Bonds (Market value at March 31, 2015: ₹ 2,218,272 thousands) (Market value at March 31, 2014: ₹ 839,263 thousands)	<b>2,143,207</b>	840,295
Commercial papers (Market value at March 31, 2015: ₹ 838,053 thousands) (Market value at March 31, 2014: ₹ Nil)	<b>838,053</b>	-
<b>Other investments</b>		
Debentures/Bonds (Market value at March 31, 2015: ₹ Nil) (Market value at March 31, 2014: ₹ 14,174 thousands)	-	14,137
Mutual fund (Historical value at March 31, 2015: ₹ Nil) (Historical value at March 31, 2014: ₹ 1,495,956 thousands)	-	1,496,766
<b>Total</b>	<b>58,567,710</b>	<b>53,527,703</b>
In India	<b>58,567,710</b>	53,527,703
<b>Total</b>	<b>58,567,710</b>	<b>53,527,703</b>

- Includes ₹ 110,798 thousands (Market value: ₹ 106,124 thousands) of securities under Section 7 of Insurance Act, 1938 at March 31, 2015. [At March 31, 2014: ₹ 102,361 thousands (Market value: ₹ 102,189 thousands)] - Refer 3.25 of Schedule 16
- Government securities of ₹ 953,061 thousands with market value of ₹ 1,037,600 thousands at March 31, 2015 (at March 31, 2014: ₹ Nil with market value of ₹ Nil) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit. - Refer 3.25 of Schedule 16
- Includes Fixed deposit of ₹ 1,050,200 thousands at March 31, 2015 [At March 31, 2014: ₹ 1,050,200 thousands] and ₹ 299,000 thousands at March 31, 2015 [At March 31, 2014: ₹ 300,100 thousands] deposited with National Securities Clearing Corporation Limited and Indian Clearing Corporation Limited respectively towards margin requirement for equity trade settlement - Refer 3.25 of Schedule 16
- Aggregate amount of Company's investments and the market value thereof:

Particulars	March 31, 2015		March 31, 2014
	47,187,425	42,927,216	
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary, investment in property and derivative instruments	<b>47,187,425</b>	42,927,216	
Market value of above Investments	<b>49,286,418</b>	42,463,603	
Aggregate amount of Company's investments in mutual fund, equity and investments in subsidiary and investment in property (at Historical cost)	<b>7,351,337</b>	8,739,831	

- Investments in subsidiary at cost is ₹ 270,000 thousands at March 31, 2015 [At March 31, 2014 : ₹ 270,000 thousands]. For Investments in holding company and other related entities refer note 3.9 of schedule 16.
- Investments made out of Catastrophe reserve is ₹ Nil. (at March 31, 2015 and at March 31, 2014)
- Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.

Note: Refer schedule 16 note 2.11 for accounting policy related to investments

**SCHEDULE - 8A**  
**Investments - Policyholders**

(₹ '000)

Particulars	March 31, 2015									Total
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	
<b>Long term investment</b>										
<b>Government securities<sup>1</sup></b>	33,355,357	6,046,687	44,247,267	14,788,118	393,760	3,433,818	679,342	110,992	-	<b>103,055,341</b>
(Market value: ₹ 107,523,338 thousands)										
<b>Other approved securities</b>	1,808,668	1,276,042	2,993,236	1,095,323	-	21,388	-	-	-	<b>7,194,657</b>
(Market value: ₹ 7,466,563 thousands)										
<b>Other approved investments</b>										
Equity shares	8,489,140	1,150,288	12,849,862	-	-	-	-	-	-	<b>22,489,290</b>
(Historical value: ₹ 11,397,327 thousands)										
Preference shares	86,418	-	880	-	-	-	-	-	-	<b>87,298</b>
(Market value: ₹ 98,025 thousands)										
Debentures/Bonds	3,937,729	2,859,263	3,677,426	1,064,348	76,643	316,504	204,862	51,004	178,255	<b>12,366,034</b>
(Market value: ₹ 12,725,462 thousands)										
Property	1,451,235	373,800	-	-	-	-	-	-	-	<b>1,825,035</b>
(Historical value: ₹ 1,262,956 thousands)										
CCIL deposit	-	-	-	-	-	51	18	-	2	<b>71</b>
(Market value: ₹ 71 thousands)										
Fixed deposits	725,400	243,500	345,100	356,000	-	173,000	49,000	-	-	<b>1,892,000</b>
(Market value: ₹ 1,892,000 thousands)										
<b>Investments in infrastructure/housing sector</b>										
<b>Other approved investments</b>										
Equity shares	430,026	45,196	840,858	-	-	-	-	-	-	<b>1,316,080</b>
(Historical value: ₹ 1,028,216 thousands)										
Debentures/Bonds	8,406,386	3,184,459	8,787,756	2,249,397	100,000	1,503,262	422,705	9,712	225,961	<b>24,889,638</b>
(Market value: ₹ 25,709,139 thousands)										
<b>Other investments</b>										
Equity shares	219,983	-	482,189	-	-	-	-	-	-	<b>702,172</b>
(Historical value: ₹ 356,029 thousands)										
Debentures/Bonds	210,000	-	-	-	-	-	-	-	-	<b>210,000</b>
(Market value: ₹ 206,864 thousands)										
<b>Other investments</b>										
Equity shares	37,222	-	-	-	-	-	-	-	-	<b>37,222</b>
(Historical value: ₹ 8,500 thousands)										
Debentures/Bonds	113,650	-	25,000	-	-	-	-	-	-	<b>138,650</b>
(Market value: ₹ 138,128 thousands)										
Venture fund	215,954	-	-	-	-	-	-	-	-	<b>215,954</b>
(Market value: ₹ 226,001 thousands)										
<b>Short term investment</b>										
<b>Government securities</b>	-	499,096	-	-	-	-	-	-	-	<b>499,096</b>
(Market value: ₹ 499,096 thousands)										
Other approved securities	-	397	-	-	-	-	-	-	-	<b>397</b>
(Market value: ₹ 399 thousands)										
<b>Other approved investments</b>										
Debentures/Bonds	7,856	53,510	299,016	-	-	70,000	30,000	-	-	<b>460,382</b>
(Market value: ₹ 474,624 thousands)										
Fixed deposits	-	50,000	250,000	-	-	-	-	-	-	<b>300,000</b>
(Market value: ₹ 300,000 thousands)										
Certificate of deposits	478,746	-	463,849	-	-	1,673,999	571,602	49,854	126,068	<b>3,364,118</b>
(Market value: ₹ 3,364,118 thousands)										
Reverse repo	-	261,190	-	-	-	-	-	-	-	<b>261,190</b>
(Market value: ₹ 261,190 thousands)										
Collateralized borrowing and lending obligation	677,026	669,687	599,101	44,700	-	-	-	-	-	<b>1,990,514</b>
(Market value: ₹ 1,990,514 thousands)										
Mutual fund	412,277	-	1,289,585	-	16,216	105,188	50,812	3,495	16,532	<b>1,894,105</b>
(Historical value: ₹ 1,894,105 thousands)										

(₹ '000)

Particulars	March 31, 2015									Total
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	
<b>Investments in infrastructure/housing sector</b>										
<b>Other approved investments</b>										
Debentures/Bonds (Market value: ₹ 1,629,600 thousands)	890,147	298,398	392,092	-	-	25,000	-	-	-	<b>1,605,637</b>
Commercial papers (Market value: ₹ 1,704,178 thousands)	-	1,000,332	170,263	-	-	150,080	222,699	-	160,804	<b>1,704,178</b>
<b>Other investments</b>										
Venture fund (Market value: ₹ 89,670 thousands)	80,455	-	-	-	-	-	-	-	-	<b>80,455</b>
<b>Total</b>	<b>62,033,675</b>	<b>18,011,845</b>	<b>77,713,480</b>	<b>19,597,886</b>	<b>586,619</b>	<b>7,472,290</b>	<b>2,231,040</b>	<b>225,057</b>	<b>707,622</b>	<b>188,579,514</b>
In India	62,033,675	18,011,845	77,713,480	19,597,886	586,619	7,472,290	2,231,040	225,057	707,622	<b>188,579,514</b>
<b>Total</b>	<b>62,033,675</b>	<b>18,011,845</b>	<b>77,713,480</b>	<b>19,597,886</b>	<b>586,619</b>	<b>7,472,290</b>	<b>2,231,040</b>	<b>225,057</b>	<b>707,622</b>	<b>188,579,514</b>

- Government securities of ₹ 475,846 thousands with market value of ₹ 518,800 thousands (at March 31, 2014: ₹ 1,321,747 thousands with market value of ₹ 1,227,178 thousands) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit. Government securities of ₹ 207,080 thousands with market value of ₹ 209,850 thousands (at March 31, 2014: ₹ 207,303 thousands with market value of ₹ 185,182 thousands) has been deposited with CCIL for trades in the Collateralized borrowing and lending obligation segment - Refer 3\25 of Schedule 16
- Aggregate amount of Company's investments and the market value thereof:

(₹ '000)

Particulars	March 31, 2015	March 31, 2014
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary, investment in property and derivative instruments	<b>160,315,627</b>	123,505,709
Market value of above Investments	<b>166,298,979</b>	118,134,325
Aggregate amount of Company's investments in mutual fund, equity and investments in subsidiary and investment in property (at Historical cost)	<b>15,947,133</b>	15,598,464

- For Investments in holding company and other related entities - Refer note 3.9 of schedule 16.
- Investments made out of Catastrophe reserve is ₹ Nil (at March 31, 2015 and at March 31, 2014)
- Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.

Note: Refer schedule 16 note 2.11 for accounting policy related to investments

## SCHEDULE - 8A

### Investments - Policyholders

(₹ '000)

Particulars	March 31, 2014									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>Long term investment</b>										
<b>Government securities<sup>1</sup></b>										
(Market value: ₹ 61,316,479 thousands)	21,058,528	4,056,025	25,264,433	10,696,431	495,709	2,663,595	921,930	-	265,945	65,422,596
<b>Other approved securities</b>										
(Market value: ₹ 10,229,683 thousands)	4,727,702	2,261,814	2,565,706	1,117,565	-	21,434	6,521	-	-	10,700,742
<b>Other approved investments</b>										
Equity shares (Historical value: ₹ 7,883,275 thousands)	5,236,980	927,194	6,431,288	-	-	-	-	-	-	12,595,462
Preference shares (Market value: ₹ 18,496 thousands)	9,269	-	-	-	-	-	-	-	-	9,269
Debentures/Bonds (Market value: ₹ 13,219,519 thousands)	4,550,646	3,474,854	3,004,064	1,432,497	80,000	485,174	279,764	15,000	216,547	13,538,546
Property (Historical value: ₹ 185,521 thousands)	427,200	427,200	-	-	-	-	-	-	-	854,400
CCIL deposit (Market value: ₹ 71 thousands)	-	-	-	-	-	51	18	-	2	71
Fixed deposits (Market value: ₹ 2,131,500 thousands)	715,500	293,500	544,500	356,000	-	173,000	49,000	-	-	2,131,500
<b>Investments in infrastructure/housing sector</b>										
Equity shares (Historical value: ₹ 1,896,245 thousands)	565,010	86,762	1,186,888	-	-	-	-	-	-	1,838,660
Debentures/Bonds (Market value: ₹ 19,055,050 thousands)	6,051,696	3,547,752	5,736,365	2,133,135	150,000	1,378,846	371,544	19,802	124,601	19,513,741

**SCHEDULE - 8A****Investments - Policyholders**

(₹ '000)

Particulars	March 31, 2014									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>Other investments</b>										
Equity shares (Historical value: ₹ 456,622 thousands)	170,972	-	422,139	-	-	-	-	-	-	593,111
Debentures/Bonds (Market value: ₹ 365,034 thousands)	349,741	-	37,500	-	-	-	-	-	-	387,241
Venture fund (Market value: ₹ Nil)	-	-	-	-	-	-	-	-	-	-
<b>Short term investment</b>										
<b>Government securities</b>	-	-	1,003,049	-	-	-	-	-	-	1,003,049
(Market value: ₹ 1,003,049 thousands)										
<b>Other approved securities</b>	-	-	370,958	-	-	-	-	-	-	370,958
(Market value: ₹ 366,707 thousands)										
Other approved investments										
Debentures/Bonds (Market value: ₹ 605,748 thousands)	250,000	-	257,699	-	-	70,000	30,000	-	-	607,699
Fixed deposits (Market value: ₹ 1,086,200 thousands)	489,000	-	497,200	-	-	100,000	-	-	-	1,086,200
Certificate of Deposits (Market value: ₹ 4,964,564 thousands)	816,854	1,796,771	28,184	818,528	-	1,107,464	310,256	63,419	23,088	4,964,564
Reverse repo (Market value: ₹ Nil)	-	-	-	-	-	-	-	-	-	-
Collateralized borrowing and lending obligation (Market value: ₹ 5,885 thousands)	-	5,885	-	-	-	-	-	-	-	5,885
Mutual fund (Historical value: ₹ 2,089,795 thousands)	-	-	2,081,341	-	-	7,406	1,933	256	-	2,090,936
<b>Investments in infrastructure/housing sector</b>										
Debentures/Bonds (Market value: ₹ 2,305,971 thousands)	391,028	170,151	1,650,268	-	-	100,000	-	-	-	2,311,447
Commercial paper (Market value: ₹ 922,369 thousands)	146,063	776,306	-	-	-	-	-	-	-	922,369
<b>Other investments</b>										
Mutual fund (Historical value: ₹ 3,087,006 thousands)	1,617,080	-	1,454,072	-	17,486	-	-	-	160	3,088,798
Venture fund (Market value: ₹ 538,000 thousands)	529,832	-	-	-	-	-	-	-	-	529,832
<b>Total</b>	<b>48,103,101</b>	<b>17,824,214</b>	<b>52,535,654</b>	<b>16,554,156</b>	<b>743,195</b>	<b>6,106,970</b>	<b>1,970,966</b>	<b>98,477</b>	<b>630,343</b>	<b>144,567,076</b>
In India	48,103,101	17,824,214	52,535,654	16,554,156	743,195	6,106,970	1,970,966	98,477	630,343	144,567,076
<b>Total</b>	<b>48,103,101</b>	<b>17,824,214</b>	<b>52,535,654</b>	<b>16,554,156</b>	<b>743,195</b>	<b>6,106,970</b>	<b>1,970,966</b>	<b>98,477</b>	<b>630,343</b>	<b>144,567,076</b>

- Government securities of ₹ 475,846 thousands with market value of ₹ 518,800 thousands (at March 31, 2014: ₹ 1,321,747 thousands with market value of ₹ 1,227,178 thousands) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit. Government securities of ₹ 207,080 thousands with market value of ₹ 209,850 thousands (at March 31, 2014: ₹ 207,303 thousands with market value of ₹ 185,182 thousands) has been deposited with CCIL for trades in the Collateralized borrowing and lending obligation segment - Refer 3.25 of Schedule 16
- Aggregate amount of Company's investments and the market value thereof:

(₹ '000)

Particulars	March 31, 2015	March 31, 2014
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary, investment in property and derivative instruments	<b>160,315,627</b>	123,505,709
Market value of above Investments	<b>166,298,979</b>	118,134,325
Aggregate amount of Company's investments in mutual fund, equity and investments in subsidiary and investment in property (at Historical cost)	<b>15,947,133</b>	15,598,464

- For Investments in holding company and other related entities - Refer note 3.9 of schedule 16.
- Investments made out of Catastrophe reserve is ₹ Nil.(at March 31, 2015 and at March 31, 2014)
- Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.

Note: Refer schedule 16 note 2.11 for accounting policy related to investments

**SCHEDULE - 8B**

**Assets held to cover linked liabilities**

Particulars	March 31, 2015				(₹ '000)
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
<b>Long term investments</b>					
<b>Government securities</b>	75,624,502	23,658,600	785,328	19,873,518	<b>119,941,948</b>
(Historical value: ₹ 117,389,930 thousands)					
<b>Other approved securities</b>	2,110	269,206	-	190,934	<b>462,250</b>
(Historical value: ₹ 439,307 thousands)					
<b>Other approved investments</b>					
Equity shares <sup>2</sup>	242,865,023	128,909,306	4,385,870	6,357,510	<b>382,517,709</b>
(Historical value: ₹ 255,387,205 thousands)					
Preference shares	301,406	220,754	6,954	211,204	<b>740,318</b>
(Historical value: ₹ 605,561 thousands)					
Debentures/Bonds	7,863,510	5,686,202	138,823	6,010,791	<b>19,699,326</b>
(Historical value: ₹ 19,033,926 thousands)					
Fixed deposits	3,200,005	1,843,590	12,900	1,907,580	<b>6,964,075</b>
(Historical value: ₹ 6,964,075 thousands)					
<b>Investments in infrastructure/housing sector</b>					
<b>Other approved investments</b>					
Equity shares	12,237,594	7,871,895	190,685	196,363	<b>20,496,537</b>
(Historical value: ₹ 17,011,998 thousands)					
Debentures/Bonds	8,258,402	4,189,942	171,174	4,979,042	<b>17,598,560</b>
(Historical value: ₹ 16,908,567 thousands)					
<b>Other investments</b>					
Equity shares <sup>2</sup>	21,398,927	9,604,509	358,556	932,410	<b>32,294,402</b>
(Historical value: ₹ 26,483,697 thousands)					
Debentures/Bonds	-	-	-	39,725	<b>39,725</b>
(Historical value: ₹ 37,028 thousands)					
<b>Other investments</b>					
Equity shares	2,503,762	1,290,467	74,592	3,587	<b>3,872,408</b>
(Historical value: ₹ 3,736,898 thousands)					
Debentures/Bonds	79,131	35,358	7,072	-	<b>121,561</b>
(Historical value: ₹ 120,673 thousands)					
Mutual fund	1,945,684	239,690	13,752	-	<b>2,199,126</b>
(Historical value: ₹ 2,292,944 thousands)					
<b>Short term investments</b>					
<b>Government securities</b>	1,956,155	-	-	-	<b>1,956,155</b>
(Historical value: ₹ 1,951,698 thousands)					
<b>Other approved securities</b>	-	-	-	-	<b>-</b>
(Historical value at March 31, 2015: ₹ Nil)					
<b>Other approved investments</b>					
Debentures/Bonds	3,715,528	538,026	88,312	1,235,009	<b>5,576,875</b>
(Historical value: ₹ 5,521,473 thousands)					
Certificate of deposits	33,492,862	6,044,680	220,996	5,519,588	<b>45,278,126</b>
(Historical value: ₹ 45,064,489 thousands)					
Commercial papers	3,107,178	1,403,708	20,847	1,028,212	<b>5,559,945</b>
(Historical value: ₹ 55,02,235 thousands)					
Fixed deposits	15,544,250	5,686,207	123,700	6,706,643	<b>28,060,800</b>
(Historical value: ₹ 28,060,800 thousands)					



**SCHEDULE - 8B****Assets held to cover linked liabilities**

Particulars	March 31, 2015				(₹ '000)
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
Collateralized borrowing and lending obligation (Historical value: ₹ 6,489 thousands)	82	6,407	-	-	<b>6,489</b>
Mutual fund (Historical value: ₹ 5,652,432 thousands)	3,804,474	1,658,368	69,556	120,034	<b>5,652,432</b>
<b>Investments in infrastructure/housing sector</b>					
<b>Other approved investments</b>					
Debentures/Bonds (Historical value: ₹ 5,909,019 thousands)	3,494,532	1,183,856	89,047	1,348,167	<b>6,115,602</b>
Commercial papers (Historical value: ₹ 23,375,567 thousands)	12,217,323	6,051,798	122,028	5,315,969	<b>23,707,118</b>
<b>Other investments</b>					
Commercial papers (Historical value: ₹ 1,720,139 thousands)	698,280	991,600	33,447	-	<b>1,723,327</b>
Mutual fund (Historical value: ₹ 5,463,682 thousands)	3,364,713	1,661,882	305,569	131,518	<b>5,463,682</b>
Venture fund (Historical value: ₹ 14,198 thousands)	15,824	-	-	-	<b>15,824</b>
<b>Net current asset</b>	<b>5,524,939</b>	<b>2,865,667</b>	<b>73,196</b>	<b>3,247,237</b>	<b>11,711,039</b>
<b>Total</b>	<b>463,216,196</b>	<b>211,911,718</b>	<b>7,292,404</b>	<b>65,355,041</b>	<b>747,775,359</b>
In India	463,216,196	211,911,718	7,292,404	65,355,041	<b>747,775,359</b>
<b>Total</b>	<b>463,216,196</b>	<b>211,911,718</b>	<b>7,292,404</b>	<b>65,355,041</b>	<b>747,775,359</b>

1. For Investments in holding company and other related entities refer note 3.9 of schedule 16.

2. 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 - refer note 3.27 of schedule 16.

Note: Refer schedule 16 note 2.11 for accounting policy related to investments

**SCHEDULE - 8B****Assets held to cover linked liabilities**

Particulars	March 31, 2014				(₹ '000)
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
<b>Long term investments</b>					
<b>Government securities</b>					
Government securities (Historical value: ₹ 51,912,462 thousands)	34,602,593	9,809,727	300,164	6,529,422	51,241,906
<b>Other approved securities</b>					
Other approved securities (Historical value: ₹ 7,845,552 thousands)	3,194,478	2,676,669	60,714	2,010,767	7,942,628
<b>Other approved investments</b>					
Equity shares <sup>2</sup> (Historical value: ₹ 227,354,351 thousands)	181,231,303	111,941,548	2,740,528	6,798,378	302,711,757
Preference shares (Historical value: ₹ 110,824 thousands)	134,318	51,036	1,585	-	186,939
Debentures/Bonds (Historical value: ₹ 22,657,852 thousands)	9,260,561	6,829,856	153,109	6,365,824	22,609,350
Fixed deposit (Historical value: ₹ 7,485,400 thousands)	3,599,976	1,741,006	10,111	2,134,307	7,485,400

**SCHEDULE - 8B**

**Assets held to cover linked liabilities**

Particulars	(₹ '000)				
	March 31, 2014				
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
<b>Investments in infrastructure/housing sector</b>					
Equity shares (Historical value: ₹ 35,625,880 thousands)	16,450,046	12,933,299	307,265	243,045	29,933,655
Debenture/Bonds (Historical value: ₹ 29,094,566 thousands)	14,832,104	7,718,522	171,981	6,372,800	29,095,407
<b>Other investments</b>					
Equity shares (Historical value: ₹ 21,360,717 thousands)	12,159,002	7,653,376	340,222	663,419	20,816,019
Debentures/Bonds (Historical value: ₹ 238,054 thousands)	138,661	49,970	9,994	37,126	235,751
Venture fund (Historical value: ₹ Nil)	-	-	-	-	-
<b>Short term investments</b>					
<b>Government securities</b> (Historical value: ₹ 4,219,206 thousands)	3,921,317	336,425	1,766	4,209	4,263,717
<b>Other approved investments</b>					
Debentures/Bonds (Historical value: ₹ 4,741,181 thousands)	1,588,553	1,834,710	14,897	1,322,703	4,760,863
Certificate of deposit (Historical value: ₹ 28,796,669 thousands)	13,681,873	8,389,956	234,465	6,701,098	29,007,392
Commercial papers (Historical value: ₹ 11,890,751 thousands)	5,393,870	4,110,869	69,942	2,576,546	12,151,227
Fixed deposits (Historical value: ₹ 37,642,458 thousands)	16,115,881	12,558,961	174,338	8,793,278	37,642,458
Collateralized borrowing and lending obligation (Historical value: ₹ 912,355 thousands)	324,129	432,254	8,879	148,287	913,549
Mutual fund (Historical value: ₹ 2,886,513 thousands)	1,769,565	806,014	47,681	265,036	2,888,296
<b>Investments in infrastructure/housing sector</b>					
Debentures/Bonds (Historical value: ₹ 8,925,106 thousands)	3,571,767	3,090,426	76,932	2,207,845	8,946,970
Commercial papers (Historical value: ₹ 15,045,569 thousands)	6,770,162	5,885,815	12,989	2,823,890	15,492,856
<b>Other investments</b>					
Debentures/Bonds (Historical value: ₹ 1,157,734 thousands)	319,137	253,654	6,021	550,210	1,129,022
Mutual fund (Historical value: ₹ 2,295,730 thousands)	1,167,983	524,975	101,325	502,932	2,297,215
Venture fund (Historical value: ₹ 14,294 thousands)	15,735	-	-	-	15,735
Net current asset	5,967,718	2,880,478	160,540	2,327,473	11,336,209
<b>Total</b>	<b>336,210,732</b>	<b>202,509,546</b>	<b>5,005,448</b>	<b>59,378,595</b>	<b>603,104,321</b>
In India	336,210,732	202,509,546	5,005,448	59,378,595	603,104,321
<b>Total</b>	<b>336,210,732</b>	<b>202,509,546</b>	<b>5,005,448</b>	<b>59,378,595</b>	<b>603,104,321</b>

- For Investments in holding company and other related entities refer note 3.9 of schedule 16.
- 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 - refer note 3.27 of schedule 16.

Note: Refer schedule 16 note 2.11 for accounting policy related to investments

**SCHEDULE - 9****Loans**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
<b>1. Security-wise classifications</b>		
Secured		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt Securities, etc.	-	-
(c) Loans against policies	201,121	119,076
(d) Others	-	-
Unsecured	-	-
<b>Total</b>	<b>201,121</b>	<b>119,076</b>
<b>2. Borrower wise classification</b>		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Policyholders - Loans against policies	201,121	119,076
(f) Others	-	-
<b>Total</b>	<b>201,121</b>	<b>119,076</b>
<b>3. Performance-wise classification</b>		
(a) Loans classified as standard		
(aa) In India	201,121	119,076
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
<b>Total</b>	<b>201,121</b>	<b>119,076</b>
<b>4. Maturity-wise classification</b>		
(a) Short-term	11,959	6,513
(b) Long-term	189,162	112,563
<b>Total</b>	<b>201,121</b>	<b>119,076</b>

Note: Refer Schedule 16 Note 2.12 for accounting policy on loan.

**SCHEDULE - 10****Fixed assets**

Particulars	(₹ '000)									
	Gross Block				Depreciation			Net Block		
	At April 1, 2014	Additions	Deductions	At March 31, 2015	At April 1, 2014	For the year*	Deductions	At March 31, 2015	At March 31, 2015	At March 31, 2014
<b>Intangible assets</b>										
Goodwill	-	-	-	-	-	-	-	-	-	-
Software <sup>1</sup>	870,505	113,973	-	984,478	680,605	98,215	-	778,820	205,658	189,900
<b>Tangible assets</b>										
Freehold land	903,280	-	-	903,280	-	-	-	-	903,280	903,280
Improvements to leasehold property	1,375,571	212,836	301,263	1,287,144	1,103,251	118,411	299,070	922,592	364,552	272,320
Office buildings on freehold land	89,000	-	-	89,000	10,165	1,467	-	11,632	77,368	78,835
Furniture and fixtures	150,878	79,016	10,511	219,383	132,599	12,566	10,053	135,112	84,271	18,279
Information technology equipment	404,798	23,595	50,674	377,719	187,587	90,005	19,146	258,446	119,273	217,211
Motor vehicles	54,730	3,565	9,304	48,991	27,256	10,259	6,348	31,167	17,824	27,474
Office equipment	263,979	100,011	14,236	349,754	195,573	25,966	13,019	208,520	141,234	68,404
Communication networks	289,888	22,731	42	312,577	96,544	39,244	42	135,746	176,831	193,344
<b>Total</b>	<b>4,402,629</b>	<b>555,727</b>	<b>386,030</b>	<b>4,572,326</b>	<b>2,433,580</b>	<b>396,133</b>	<b>347,678</b>	<b>2,482,035</b>	<b>2,090,291</b>	<b>1,969,049</b>
Capital work in progress including capital advances	-	-	-	-	-	-	-	-	59,609	46,390
<b>Total</b>	<b>4,402,629</b>	<b>555,727</b>	<b>386,030</b>	<b>4,572,326</b>	<b>2,433,580</b>	<b>396,133</b>	<b>347,678</b>	<b>2,482,035</b>	<b>2,149,900</b>	<b>2,015,439</b>
At March 31, 2014	3,851,512	804,689	253,572	4,402,629	2,199,098	468,372	233,890	2,433,580	-	-

1. All software are other than those generated internally.

\* Refer note 2.2 of schedule 16

## SCHEDULE - 11

### Cash and bank balances

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
<b>Cash (including cheques, drafts and stamps)</b>	<b>1,363,056</b>	1,515,512
<b>Bank Balance</b>		
(a) Deposit Account :		
(aa) Short-term (due within 12 months of the date of balance sheet)	-	-
(bb) Others	-	-
(b) Current accounts	<b>1,191,744</b>	418,872
(c) Others	-	-
<b>Money at call and short notice</b>		
(a) With Banks	-	-
(b) With other Institutions	-	-
<b>Others</b>	-	-
<b>Total</b>	<b>2,554,800</b>	<b>1,934,384</b>
<b>Balances with non-scheduled banks included above</b>	<b>7,840</b>	6,910
<b>Cash and bank balances</b>		
In India	<b>2,537,903</b>	1,918,561
Outside India	<b>16,897</b>	15,823
<b>Total</b>	<b>2,554,800</b>	<b>1,934,384</b>

## SCHEDULE - 12

### Advances and other assets

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
<b>Advances</b>		
Reserve deposits with ceding companies	-	-
Application money for investments (including advance for investment property)	<b>188,367</b>	36,374
Prepayments	<b>180,464</b>	180,733
Advances to Directors/Officers	-	-
Advance tax paid and taxes deducted at source	<b>1,565,047</b>	1,554,406
Deposits		
Gross	<b>409,229</b>	415,249
Less: Provision for doubtful deposits	<b>(39,754)</b>	(48,873)
Net	<b>369,475</b>	366,376
Other advances		
Gross	<b>255,716</b>	104,962
Less: Provision for doubtful advances	<b>(9,088)</b>	(13,479)
Net	<b>246,628</b>	91,483
Other receivables		
Gross	<b>56,338</b>	176,582
Less: Provision for doubtful receivables	<b>(14,155)</b>	(59,740)
Net	<b>42,183</b>	116,842
<b>Total (A)</b>	<b>2,592,164</b>	<b>2,346,214</b>
<b>Other Assets</b>		
Income accrued on investments and deposits	<b>6,101,116</b>	4,900,399
Outstanding premiums	<b>1,408,251</b>	1,624,361
Agents' balances		
Gross	<b>88,553</b>	154,569
Less: Provision for doubtful agents' balance	<b>(77,224)</b>	(140,056)
Net	<b>11,329</b>	14,513
Foreign agencies balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	<b>44,450</b>	45,933
Due from subsidiary - Refer note 3.9 of Schedule 16	<b>4,636</b>	29,307
Deposit with Reserve Bank of India	-	-
Receivable towards investments sold	<b>1,910,113</b>	526,027
Service tax un-utilised credit	<b>255,956</b>	155,304
<b>Total (B)</b>	<b>9,735,851</b>	<b>7,295,844</b>
<b>Total (A+B)</b>	<b>12,328,015</b>	<b>9,642,058</b>

**SCHEDULE - 13****Current liabilities**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
Agents' balances	754,441	872,621
Balances due to reinsurance companies	50,086	78,561
Deposits held on re-insurance ceded	-	-
Premium received in advance	1,099,924	1,277,842
Unallocated premium	782,429	281,326
Sundry creditors	88,678	144,237
Due to holding company - Refer note 3.9 of Schedule 16	515,703	451,496
Claims outstanding	197,287	377,912
Due to Officers/ Directors	-	-
Deposits	13,243	13,243
Expenses payable	4,726,057	4,418,697
TDS payable	180,829	199,481
Payable towards investments purchased	1,544,592	1,012,117
Unclaimed amount of Policyholders - Refer note 3.5 of schedule 16	5,134,131	4,324,693
Payable to unit fund	2,618,487	2,322,379
Service tax payable	4,741	4,263
Other liabilities	70,975	287,567
<b>Total</b>	<b>17,781,603</b>	<b>16,066,435</b>

**SCHEDULE - 14****Provisions**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
For taxation	-	-
For proposed dividends	3,006,835	3,001,437
For dividend distribution tax	612,192	510,094
For leave encashment and gratuity - Refer note 3.15 of schedule 16	146,987	134,655
<b>Total</b>	<b>3,766,014</b>	<b>3,646,186</b>

**SCHEDULE - 15****Miscellaneous expenditure****(To the extent not written off or adjusted)**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
Discount allowed in issue of shares / debentures	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**SCHEDULE - 16**

**Significant accounting policies and notes forming part of the financial statements for the year ended March 31, 2015**

**1. Corporate Information**

ICICI Prudential Life Insurance Company Limited ('the Company') is a joint venture between ICICI Bank Limited and Prudential Corporation Holdings Limited, was incorporated on July 20, 2000 as a Company under the Companies Act, 1956 ('the Act'). The Company is licensed by the Insurance Regulatory and Development Authority of India ('IRDAI') for carrying life insurance business in India. The license has been renewed and is in force as at March 31, 2015.

The Company carries on business of providing life insurance, pensions and health insurance to individuals and groups. Riders providing additional benefits are offered under some of these products. The business is conducted in participating, non-participating and unit linked lines of businesses. These products are distributed through individual agents, corporate agents, banks, brokers, the Company's proprietary sales force and the Company website.

**2. Summary of significant accounting policies**

**2.1. Basis of preparation**

The accompanying financial statements are prepared and presented under the historical cost convention, unless otherwise stated, and on accrual basis of accounting, in accordance with accounting principles generally accepted in India (Indian GAAP). The company has prepared the financial statements in compliance with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and in accordance with the provisions of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015), Insurance Regulatory and Development Authority Act, 1999, and the regulations framed thereunder, various circulars issued by the IRDAI and the practices prevailing within the insurance industry in India. Accounting policies applied have been consistent with previous year except for the change in accounting policy as explained below:

**Amortisation of debt investments**

The Company till year ended March 31, 2014, was following an accounting policy of recognizing the amortisation of premium or accretion of discount on debt securities over the remaining period to maturity on a straight line basis.

During the year ended FY 2015, the basis of amortization of premium or accretion of discount has been changed from Straight Line Method to Yield to Maturity (effective interest rate method) over the remaining period to maturity. The company has applied the change in accounting policy with retrospective effect.

Management believes that by amortizing the discount at the market interest rate, a company's accounting statements more closely reflect the economic reality of the securities invested.

Due to change in method of amortisation, income and corresponding value of investment is lower by ₹ 294,846 thousand, as detailed below at segment level.

	(₹ '000)
Segment	Amount
Par Life	93,157
Par Pension	17,392
Non Par	49,946
Annuity Non Par	34,146
Health	2,191
Linked Life	17,631
Linked Pension	6,020
Linked Health	75
Linked Group	6,685
Shareholders	67,602
<b>Total</b>	<b>294,846</b>

Had the company continued straight line basis of amortization, profit before tax would have been higher by ₹ 159,803 thousand. Similarly, profit after tax would have been higher by ₹ 159,803 thousand. Consequently Company's basic and diluted earnings per share would have been ₹ 11.54 and ₹ 11.52 respectively.

**2.2. Use of estimates**

The Company's management makes estimates and assumptions that affect the reported amounts of income and expenses for the year, reported balances of assets and liabilities, and disclosures relating to contingent liabilities as on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively. The significant change in estimate is given below:

**Depreciation on fixed assets**

Till the year ended 31 March 2014, Schedule XIV to the Companies Act, 1956, prescribed requirements concerning depreciation of fixed assets. From the current year, Schedule XIV has been replaced by Schedule II to the Companies Act, 2013. The applicability of Schedule II has resulted in the following changes related to depreciation of fixed assets.

Till the year ended 31 March 2014, depreciation rates prescribed under Schedule XIV were treated as minimum rates and the Company was not allowed to charge depreciation at lower rates even if such lower rates were justified by the estimated useful life of the asset. Schedule II to the Companies Act 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows companies to use higher/ lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements. Pursuant to the Companies Act, 2013 and amendment thereof, the Company has reassessed the useful life of its' fixed assets and has aligned it with the useful life specified in Schedule II of the Companies Act 2013, other than for motor vehicles and assets costing upto ₹ 5,000.

Had the Company continued its earlier policy of depreciation, the profit after tax would have been higher by ₹ 40,938 thousand. The carrying value of assets as on April 1, 2014 is being depreciated over the revised remaining useful life.

Schedule II of the Companies Act 2013 specifies the useful life of eight years for motor vehicle. As per Company policy, the motor vehicle is transferred to employee on completion of five years or at written down value (WDV) in case of separation of employee before five years. Accordingly, the Company has depreciated the motor vehicle over five years. Assets costing upto ₹ 5,000 are considered to be immaterial in value and hence fully depreciated in the year of acquisition.

## 2.3. Revenue recognition

### 2.3.1. Premium income

Premium for non-linked policies is recognised as income when due from policyholders. For unit linked business, premium is recognised as income when the associated units are created.

Premium on lapsed policies is recognised as income when such policies are reinstated.

Products having regular premium paying plans with limited premium payment term and/or pre-determined policy term are treated as regular business with due classification of premium into first year and renewal. Premium income on products other than aforesaid is classified as single premium.

Top up premiums paid by unit linked policyholders' are considered as single premium and recognised as income when the associated units are created.

### 2.3.2. Reinsurance premium ceded

Reinsurance premium ceded is accounted in accordance with the terms and conditions of the relevant treaties with the reinsurer. Profit commission on reinsurance ceded is netted off against premium ceded on reinsurance.

### 2.3.3. Income from investments

Interest income on investments is recognised on accrual basis. Amortisation of premium or accretion of discount on debt securities is recognised over the remaining term of such instruments on the basis of effective interest rate method.

Dividend income, in respect of other than unit linked business, is recognised when the right to receive dividend is established. Dividend income, in respect of unit linked business, is recognised on the 'ex-dividend date'.

Fees received on lending of equity shares under Securities Lending and Borrowing scheme (SLB) is recognised as income over the period of the lending on a straight-line basis.

Lease rentals on investment property is recognised on accrual basis and include only the realised rent and does not include any notional rent, as prescribed by IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002. Costs related to operating and maintenance of investment property are recognised as expense in the Revenue Account.

Profit or loss on sale/redemption of debt securities for other than unit linked business is the difference between the sale consideration net of expenses and the weighted average amortised cost as on the date of sale. Profit or loss on sale/redemption of debt securities for unit linked business is the difference between the sale consideration net of expenses and the weighted average book cost as on the date of sale.

Profit or loss on sale/redemption of equity shares and mutual fund units is the difference between the sale consideration net of expenses and the weighted average book cost as on the date of sale. In respect of other than unit linked business, the profit or loss includes the accumulated changes in the fair value previously recognised under "Fair Value Change Account".

### 2.3.4. Income from unit linked policies

Income from unit linked policies, which includes fund management charges, policy administration charges, mortality charges and other charges, if any, are recovered from the unit linked funds in accordance with terms and conditions of policies issued and are recognised when due.

### 2.3.5. Fees and charges

Interest income on loans is recognised on an accrual basis. Fees and charges include policy reinstatement fee and loan processing fee which are recognised on receipt basis.

## 2.4. Acquisition cost

Acquisition costs are costs that vary with and are primarily related to acquisition of insurance contracts and are expensed in the period in which they are incurred.

## 2.5. Employee benefits

### 2.5.1. Short term employee benefits

All employee benefits payable within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, bonuses, short term compensated absences and other non-monetary benefits are recognised in the period in which the employee renders the related service. All short term employee benefits are accounted on undiscounted basis.

### 2.5.2. Long term employee benefits: Post-employment

The Company has both defined contribution and defined benefit plans.

#### Defined contribution plan

The Company has a defined contribution scheme for Superannuation for its employees. Contributions to the Superannuation scheme are made on a monthly basis, when due, and charged to Revenue account and Profit and Loss account, as applicable. The expenses are booked on an undiscounted basis. The Company has no further obligation beyond the monthly contribution. The scheme is managed by ICICI Prudential Life Insurance Company Limited Superannuation Scheme.

#### Defined benefit plans

Gratuity and Provident fund are defined benefit obligations.

Gratuity: The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972 or the Company's gratuity plan, whichever is higher. The gratuity liability of the Company is actuarially determined at each Balance Sheet date using projected unit credit method.

The Company contributes towards net liabilities to ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme.

The Company recognises the net obligation of the Scheme in Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15 (revised 2005), 'Employee benefits'. The discount rate used for estimation of liability is based on Government securities yield. Gain or loss arising from change in actuarial assumptions/experience adjustments is recognised in the Revenue account and Profit or Loss account for the period in which they emerge. Expected long-term rate-of-return on assets has been determined based on historical experience and available market information.

Provident fund: The Company's defined benefit obligation towards interest rate guarantee on the exempt provident fund is actuarially determined and measured in accordance with the Guidance Note (GN 29) on Valuation of

Interest Rate Guarantees on Exempt Provident Funds under AS 15 (Revised) issued by The Institute of Actuaries of India.

### 2.5.3. Other long term employee benefits

Other long term employee benefits includes accumulated compensated absences that are entitled to be carried forward for future encashment or availment, at the option of the employee subject to the rules framed by the Company which are expected to be availed or encashed beyond 12 months from the end of the year and long term retention incentive payable to employees on fulfilment of criteria prescribed the Company. The Company's liability towards accumulated compensated absences entitlement outstanding at the close of the year and long term retention incentive are determined actuarially and are recognised as a liability at the present value of the obligation as at the Balance Sheet date.

### 2.5.4. Employee share based payments

The Employee Stock Option Scheme ('the Scheme') provides that eligible employees are granted options to subscribe to equity shares of the Company which vest in a graded manner. The vested options may be exercised within a specified period.

In accordance with the Guidance Note on Accounting for Employee Share-based Payments, the Company follows the intrinsic value method to account for its share-based employee compensation plans. Compensation cost is measured as the excess, if any, of the fair market price of the underlying stock over the exercise price on the grant date and amortised over the vesting period. The fair value of the shares is determined based on an external valuation report.

### 2.6. Operating lease expenses

Leases where the lessor effectively retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating lease including escalations are recognised as an expense, on a straight line basis, over the lease term.

### 2.7. Provision for doubtful debts

The Company regularly evaluates the probability of recovery and provides for doubtful deposits, advances and others receivables.

### 2.8. Benefits paid

Benefits paid comprise of policy benefits and claim settlement costs, if any.

Death and rider claims are accounted for on receipt of intimation. Survival and maturity benefits are accounted when due. Withdrawals and surrenders under non linked policies are accounted on the receipt of intimation. Withdrawals and surrenders under unit linked policies are accounted in the respective schemes when the associated units are cancelled.

### 2.9. Actuarial liability valuation

The actuarial liabilities are calculated in accordance with accepted actuarial practice, requirements of Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015), regulations notified by the Insurance Regulatory and Development Authority of India and Actuarial Practice Standards of the Institute of Actuaries of India.

### 2.10. Funds for Future Appropriations (FFA)

#### FFA (Linked)

Amounts estimated by Appointed Actuary as FFA in respect of lapsed unit linked policies, are set aside in the Balance Sheet and are not available for distribution to Shareholders until the expiry of the maximum revival period. After expiry of the revival period, the Company may appropriate as surplus on the Appointed Actuary's recommendation.

#### FFA (Non-linked)

Based on the recommendation of Appointed Actuary unappropriated profits are held in the Balance Sheet as Funds for Future Appropriations.

### 2.11. Investments

Investments are made and accounted for in accordance with the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015), Insurance Regulatory and Development Authority (Investments) Regulations, 2000 amended from time to time, Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, Investment Policy of the Company and various other circulars/notifications issued by the IRDAI in this context from time to time.

Investments are recorded at cost on the date of purchase, which includes brokerage and taxes, if any, but excludes interest accrued as on the date of acquisition.

Broken period interest paid/received is debited/credited to interest receivable account.

Bonus entitlements are recognised as investments on the 'ex- bonus date'.

Rights entitlements are recognised as investments on the 'ex-rights date'.

Any front end discount on investments is reduced from the cost of such investments.

#### 2.11.1. Classification

Investments maturing within twelve months from the Balance Sheet date and investments made with the specific intention to dispose them off within twelve months from the Balance Sheet date are classified as short-term investments.

Investments other than short-term investments are classified as long-term investments.

#### 2.11.2. Valuation - Other than Unit Linked business

All debt securities including government securities and redeemable preference shares are considered as 'held to maturity' and stated at historical cost, subject to amortisation of premium or accretion of discount over the remaining period to maturity on effective interest rate method.

Money market instruments are valued at historical cost, subject to accretion of discount over the remaining period to maturity based on effective interest rate method.

Listed equity shares at the Balance Sheet date are stated at fair value being the last quoted closing price on the National Stock Exchange of India Limited ('NSE') (in case the securities are not listed on NSE, the last quoted closing price on the BSE Limited ('BSE') is used). Unlisted equity shares are stated at historical cost. Equity shares lent under the Securities Lending and Borrowing scheme (SLB) continue to be recognised in the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

Mutual fund units are valued at the latest available net asset values of the respective fund.

Unrealised gains/losses arising due to changes in the fair value of listed equity shares and mutual fund units are taken to the "Fair Value Change Account" in the Balance Sheet.

Investment property is held to earn rental income or for capital appreciation and is not occupied by the Company. Investment property is initially valued at cost including any directly attributable transaction costs. Investment



property is revalued at least once in every three years. The change in carrying amount of investment property is taken to "Revaluation reserve" in the Balance Sheet.

Investments in venture fund units are valued at historical cost.

Instruments bought on 'reverse repo' basis are valued at cost plus interest accrued on reverse repo rate.

Fixed deposits with banks are valued at cost.

The Company assesses at each Balance Sheet date whether there is any evidence of impairment of any investments. In case of impairment, the carrying value of such investment is reduced to its fair value and the impairment loss is recognised in the Revenue/Profit and Loss account after adjusting it with previously recognised revaluation reserve/Fair value change account. However, at the Balance Sheet date if there is any indication that a previously recognised impairment loss no longer exists, then such loss is reversed and the investment is restated to that extent.

### 2.11.3. Valuation - Unit Linked business

Central and State government securities are valued as per the valuation price provided by CRISIL.

Debt securities other than government securities with a residual maturity over 182 days are valued on a yield to maturity basis, by using spreads over the benchmark rate (based on the matrix released by the CRISIL Limited ('CRISIL') on daily basis) to arrive at the yield for pricing the security.

Debt securities with a residual maturity upto 182 days are valued at last valuation price plus the difference between the redemption value and last valuation price, based on effective interest rate method over the remaining period to maturity of instrument.

Money market instruments are valued at historical cost, subject to accretion of discount over the period of maturity/holding based on effective interest rate method.

Listed equity shares are valued at market value, being the last quoted closing price on the NSE (in case of securities not listed on NSE, the last quoted closing price on the BSE is used). Equity shares lent under the Securities Lending and Borrowing scheme (SLB) continue to be recognised in the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

Mutual fund units are valued at the latest available net asset values of the respective fund.

Venture fund units are valued at the latest available net asset value of the respective fund.

Securities with call option are valued at the lower of the value as obtained by valuing the security upto final maturity date or the call option date. In case there are multiple call options, the security is valued at the lowest value obtained by valuing the security at various call dates or upto the final maturity date.

Securities with put option are valued at the higher of the value as obtained by valuing the security upto final maturity date or the put option date. In case there are multiple put options, the security is valued at the highest value obtained by valuing the security at various put dates or upto the final maturity date.

The securities with both put and call option on the same day would be deemed to mature on the put/call date and would be valued on a yield to

maturity basis, by using spreads over the benchmark rate based on the matrix released by CRISIL.

Instruments bought on 'reverse repo' basis are valued at cost plus interest accrued on reverse repo rate.

Unrealised gains and losses are recognised in the Revenue account as prescribed by IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002.

Fixed deposits with banks are valued at cost.

### 2.11.4. Transfer of investments

Transfer of investments from Shareholders' fund to the Policyholders' fund to meet the deficit in the Policyholders' account is made at amortised/book cost or market price, whichever is lower. The transfer of investments between unit linked funds is done at the prevailing market price.

No transfer of investments is carried out between non-linked policyholders' funds.

### 2.12. Loans

Loans are stated at historical cost, subject to provision for impairment, if any.

### 2.13. Fixed assets and Impairment

#### 2.13.1. Tangible assets and depreciation

Tangible assets are stated at acquisition cost less accumulated depreciation and impairment loss, if any. Cost includes the purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities) and any cost directly attributable to bring the asset to its working condition for its intended use and other incidental expenses incurred upto that date. Subsequent expenditure incurred on tangible assets is expensed out except where such expenditure results in an increase in future benefits from the existing assets beyond its previously assessed standard of performance.

Asset costing upto ₹ 5,000 are fully depreciated in the year of acquisition.

Pursuant to the Companies Act, 2013 and amendment thereof, the Company has revised the useful life of some asset categories (Refer note 2.2). The revised useful life of various category of assets is as below:

Asset	Useful life (in year)
Office buildings on freehold land	60
Improvement to leasehold properties	Lease period, subject to maximum of 9 years
Furniture and fixtures	10
Office equipment	5
Information technology equipment	3
Communication networks and servers	6
Motor vehicles	5

Depreciation is provided using straight-line method ('SLM') prorated from the date of being ready to use, upto the date of sale, based on estimated useful life for each class of asset.

#### 2.13.2. Intangibles

Intangible assets comprising software are stated at cost less amortisation. Significant expenditure on improvements to software are capitalised when it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of

performance and such expenditure can be measured and attributed to the asset reliably. Subsequent expenditures are amortised over the remaining useful life of original software. Software expenses are amortised using SLM over a period of 4 years from the date of being ready to use.

### 2.13.3. Capital work in progress

Assets not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost and related incidental expenses.

### 2.13.4. Impairment of assets

Management periodically assesses, using external and internal sources, whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset unit is made. Impairment occurs where the carrying value of the asset exceeds the recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and its eventual disposal. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciable historical cost.

## 2.14. Taxation

### 2.14.1. Direct taxes

Income tax expense comprises of current tax (i.e. amount of tax for the year determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

Current tax is the amount expected to be paid to the tax authorities after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

The deferred tax asset and liabilities are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised and carried forward only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. However, deferred tax asset in respect of unabsorbed depreciation or carried forward loss are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonable / virtually certain (as the case may be) to be realised.

The Company allocates tax to the participating lines of business in order to ensure that the expenses pertaining to and identifiable with a particular line of business are represented as such to enable a more appropriate presentation of the financial statements. Accordingly, tax charge/credit on surplus/deficit arising from the participating line of business is disclosed separately in the Revenue account.

### 2.14.2. Indirect taxes

Service Tax liability on life insurance service is set-off against the service tax credits available from tax paid on input services. Unutilised credits, if any, are carried forward for future set-off, where there is reasonable certainty of utilisation.

## 2.15. Provisions and contingencies

Provision is recognized when the company has a present obligation

as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the management estimate of amount required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. A disclosure of a contingent liability is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources or it cannot be reliably estimated. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognised nor disclosed.

## 2.16. Segmental reporting

Based on the primary segments identified under IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002 ('the Regulations') read with AS 17 on "Segmental Reporting" notified under section 133 of the Companies Act 2013 and rules thereunder, the Company has classified and disclosed segmental information separately for Shareholders' and Policyholders'. Within Policyholders', the businesses are further segmented into Participating (Life and Pension for Group and Retail segments put together), Non-Participating, Linked (Life, Pension, Health and Group), Health and Annuity.

There are no reportable geographical segments, since all business is written in India.

The allocation of revenue, expenses, assets and liabilities to specific segments is done in the following manner, which is applied on a consistent basis.

- Revenue, expenses, assets and liabilities that are directly identifiable to the segment are allocated on actual basis;
- Other revenue, expenses (including depreciation and amortisation), assets and liabilities that are not directly identifiable to a segment are allocated based on the relevant drivers which includes:
  - Number of policies
  - Weighted annualised first year premium income
  - Annualised premium since inception
  - Sum assured
  - Total premium income
  - Medical cases
  - Funds under management
  - Commission
  - Total operating expenses (for assets and liabilities)
  - Use of asset (for depreciation expense)

## 2.17. Foreign exchange transactions

**Initial recognition:** Foreign currency transactions are recorded in Indian Rupees, by applying to the foreign currency amount the exchange rate between the Indian Rupee and the foreign currency at the date of the transaction.

**Conversion:** Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

**Exchange differences:** Exchange differences are recognised as income or as expenses in the period in which they arise.

### 2.18. Earnings per share

Basic earnings per share are calculated by dividing the profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the profit or loss after tax for the year attributable to equity shareholders and the weighted average number of

shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Dilutive potential equity shares are determined independently for each period presented.

### 2.19. Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Receipts and Payments account include cash and cheques in hand, bank balances, liquid mutual funds and other investments with original maturity of three months or less which are subject to insignificant risk of changes in value.

## 3. Notes to Accounts

### 3.1. Contingent liabilities

Particulars	(₹ '000)	
	At March 31, 2015	At March 31, 2014
Partly-paid up investments	-	-
Claims, other than those under policies, not acknowledged as debts comprising of:		
- Claims made by vendors for disputed payments <sup>1</sup>	425	101,258
- Claims for damages made by landlords (of premises taken on lease)	40,079	43,675
- Claims made by employees and advisors for disputed dues and compensation	3,305	4,086
Underwriting commitments outstanding (in respect of shares and securities)	-	-
Guarantees given by or on behalf of the Company by various banks in favour of government authorities, hospital and court	-	-
Statutory demands/liabilities in dispute, not provided for <sup>2</sup>	1,536,996	1,536,996
Reinsurance obligations to the extent not provided for	-	-
Policy related claims under litigation in different consumer forums:		
- Claims for service deficiency	137,772	155,220
- Claims against repudiation	213,817	146,586
Others	-	-
<b>Total</b>	<b>1,932,394</b>	<b>1,987,821</b>

1. A vendor claim amounting to ₹100,819 thousand was settled through arbitration during the year ended March 31, 2015.

2. ₹ 1,536,996 thousand is on account of objections raised by office of the Commissioner of Service tax, Mumbai (through the Service Tax audit under EA-2000) on certain positions taken by the Company).

### 3.2. Actuarial method and assumptions

The actuarial liability in respect of both participating and non-participating policies is calculated using the gross premium method, using assumptions for interest, mortality, morbidity, expense and inflation and, in the case of participating policies, future bonuses together with allowance for taxation and allocation of profits to shareholders. These assumptions are determined as prudent estimates at the date of valuation with allowances for adverse deviations.

The liability for the unexpired portion of the risk for the non-unit liabilities of linked business and attached riders is the greater of liability calculated using discounted cash flows and unearned premium reserves.

An unexpired risk reserve and a reserve in respect of claims incurred but not reported is held for one year renewable group term insurance.

The unit liability in respect of linked business is the value of the units standing to the credit of policyholders, using the Net Asset Value ('NAV') prevailing at the valuation date.

A brief of the assumptions used in actuarial valuation is as below:

- The interest rates used for valuing the liabilities are in the range of 4.47% to 5.39% per annum. The interest rates used at March 31, 2014 were in the range of 4.87% to 5.77% per annum.
- Mortality rates used are based on the published "Indian Assured Lives Mortality (2006 – 2008) Ult." mortality table for assurances and LIC (a) 96-98 table for annuities adjusted to reflect expected experience. Morbidity rates used are based on CIBT 93 table, adjusted for expected experience, or on risk rates supplied by reinsurers.

- c) Expenses are provided for at least at the current levels in respect of renewal expenses, with no allowance for any future improvement but with an allowance for any expected worsening. Per policy renewal expenses are assumed to inflate at 4.49% per annum. The expense inflation assumption used at March 31, 2014 was 4.84%.
- d) No allowance is made for expected lapses in the future.
- e) The bonus rates for participating business to be declared in the future is consistent with the valuation assumptions.
- f) The tax rate applicable for valuation at March 31, 2015 is 14.42% p.a.
- c. Reserves for cost of non-negative claw back additions.
- d. Reserves for free look option given to policyholders calculated using a free look cancellation rate of 3.70 %. The free look cancellation assumption used at March 31, 2014 was 3.10%.
- e. Reserves for lapsed policies eligible for revivals.

Certain explicit additional provisions are made, which include the following:

- a. Reserves for additional expenses that the Company may have to incur if it were to close to new business twelve months after the valuation date.
- b. Reserves for guarantees available to individual and group insurance policies.

### 3.3. Funds for Future Appropriations ('FFA')

The cumulative balance of linked FFA at March 31, 2015 of ₹ 22,666 thousand (March 31, 2014: ₹ 449,992 thousand) and non-linked FFA at March 31, 2015 of ₹ 5,252,224 thousand (March 31, 2014: ₹ 4,590,399 thousand) is not available for distribution to Shareholders. Such amount is classified under Funds for Future appropriations, in the Balance Sheet.

### 3.4. Claims settled and remaining unpaid

Claims settled and remaining unpaid for a period of more than six months as at March 31, 2015 is ₹ 463 thousand (March 31, 2014: ₹ 114 thousand).

### 3.5. Unclaimed amount of policyholders

In accordance with circular IRDA/F&I/CIR/CMP/174/11/2010 issued by the IRDAI on November 4, 2010, the age wise analysis of unclaimed amount of the policyholders at March 31, 2015 is tabulated as below:

- a. Claims settled but not paid to the policyholders/insured due to any reasons except under litigation from the insured/policyholders:

At	Total amount	Age-wise analysis (₹ '000)							
		Outstanding period in months							
		0-1	1-6	7-12	13-18	19-24	25-30	31-36	> 36
<b>March 31, 2015</b>	<b>5,603</b>	<b>5,603</b>	-	-	-	-	-	-	-
<b>March 31, 2014</b>	<b>5,157</b>	<b>2,631</b>	<b>2,526</b>	-	-	-	-	-	-

- b. Sum due to the insured/policyholders on maturity or otherwise:

At	Total amount	Age-wise analysis (₹ '000)							
		Outstanding period in months							
		0-1	1-6	7-12	13-18	19-24	25-30	31-36	> 36
<b>March 31, 2015</b>	<b>2,121,325</b>	<b>820,163</b>	<b>531,884</b>	<b>147,190</b>	<b>270,193</b>	<b>59,576</b>	<b>136,728</b>	<b>36,930</b>	<b>118,661</b>
<b>March 31, 2014</b>	<b>1,710,265</b>	<b>738,042</b>	<b>335,507</b>	<b>208,714</b>	<b>227,045</b>	<b>51,218</b>	<b>42,718</b>	<b>13,150</b>	<b>93,871</b>

- c. Any excess collection of the premium/tax or any other charges which is refundable to the policyholders either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far:

At	Total amount	Age-wise analysis (₹ '000)							
		Outstanding period in months							
		0-1	1-6	7-12	13-18	19-24	25-30	31-36	> 36
<b>March 31, 2015</b>	<b>51,719</b>	<b>45,748</b>	<b>5,619</b>	<b>113</b>	<b>2</b>	<b>203</b>	<b>23</b>	<b>-</b>	<b>11</b>
<b>March 31, 2014</b>	<b>73,586</b>	<b>70,448</b>	<b>2,528</b>	<b>290</b>	<b>146</b>	<b>31</b>	<b>32</b>	<b>44</b>	<b>67</b>

- d. Cheques issued but not encashed by the policyholder / insured:

At	Total amount	Age-wise analysis (₹ '000)							
		Outstanding period in months							
		0-1	1-6	7-12	13-18	19-24	25-30	31-36	> 36
<b>March 31, 2015</b>	<b>4,333,873</b>	<b>1,281,206</b>	<b>170,269</b>	<b>282,522</b>	<b>611,335</b>	<b>312,307</b>	<b>154,360</b>	<b>230,856</b>	<b>1,291,008</b>
<b>March 31, 2014</b>	<b>4,658,455</b>	<b>1,949,058</b>	<b>447,729</b>	<b>292,654</b>	<b>254,755</b>	<b>310,647</b>	<b>300,389</b>	<b>416,162</b>	<b>687,061</b>

The cheques issued but not encashed by policyholder/insured category include ₹ 1,378,389 thousand pertaining to cheques which are within the validity period but not yet encashed by the policyholders at March 31, 2015 (March 31, 2014: ₹ 2,122,770 thousand). This amount forms part of bank reconciliation and consequently not considered in unclaimed amount of policyholders as disclosed under Schedule 13 - Current liabilities.

### 3.6. Direct taxes

Deferred tax asset is recognised on the Company's eligible tax losses to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. The deferred tax position and the movement for the year ended March 31, 2015 is summarised below :

	At April 1, 2014	(Charge)/ Credit for the period	At March 31, 2015	(₹ '000) At March 31, 2014
Deferred tax asset				
Linked funds for future appropriation	15,295	(13,957)	1,338	15,295

Deferred tax charge for the year ended March 2015 is ₹ 13,957 thousand (year ended March 31, 2014: ₹ 62,902 thousand).

An amount of ₹ 490,087 thousand for the year ended March 2015 (year ended March 31, 2014: ₹ 384,181 thousand) has been charged on the total surplus in the participating line of business in line with the Company's accounting policy. As the Company has unabsorbed losses as per Income Tax Act, there is no current tax liability. Tax on total surplus of participating line of business has been offset by a corresponding credit in the Profit and Loss account.

### 3.7. Operating lease commitments

The Company takes premises, motor vehicles, office equipment's, computers, servers and modular furniture on operating lease. Certain lease arrangements provide for cancellation by either party and also contain a clause for renewal of the lease agreement. Lease payments on cancellable and non-cancellable operating lease arrangements are charged to the Revenue account and the Profit and Loss account over the lease term on a straight line basis. The total operating lease rentals charged for the year ended March 31, 2015 is ₹ 683,563 thousand (year ended March 31, 2014: ₹ 823,552 thousand).

Lease rentals pertaining to non-cancellable leases charged to the Revenue account and the Profit and Loss account for the year ended March 31, 2015 is ₹ 207,709 thousand (year ended March 31, 2014: ₹ 299,104 thousand). The future minimum lease payments in respect of these non-cancellable leases at the Balance Sheet date are summarised below:

Particulars	At March 31, 2015	(₹ '000) At March 31, 2014
Not later than one year	201,650	217,472
Later than one year but not later than five years	-	201,650
Later than five years	-	-

### 3.8. Assets given on operating lease

The Company has entered into an agreement in the nature of leave and license for leasing out the investment property. This is in the nature of operating lease and lease arrangement contains provisions for renewal. There are no restrictions imposed by lease arrangement and the rent is not determined based on any contingency. The total lease payments received in respect of such lease recognised in Revenue account for the year ended March 31, 2015 is ₹ 52,973 thousand (year ended March 31, 2014: ₹ 52,973 thousand).

### 3.9. Details of related parties and transactions with related parties

Related parties and nature of relationship:

Nature of relationship	Name of the related party
Holding company	ICICI Bank Limited
Substantial interest	Prudential Corporation Holdings Limited
Subsidiary	ICICI Prudential Pension Funds Management Company Limited
Fellow subsidiaries and entities jointly controlled by holding company	ICICI Securities Limited ICICI Securities Inc. ICICI Securities Holding Inc. ICICI Venture Funds Management Company Limited ICICI Home Finance Company Limited ICICI Trusteeship Services Limited ICICI Securities Primary Dealership Limited ICICI Investment Management Company Limited ICICI International Limited ICICI Bank UK PLC.

Nature of relationship	Name of the related party
	ICICI Bank Canada
	ICICI Bank Eurasia Limited Liability Company
	ICICI Lombard General Insurance Company Limited
	ICICI Prudential Asset Management Company Limited
	ICICI Prudential Trust Limited
<b>Consolidated under AS-21 by holding company</b>	ICICI Equity Fund ICICI Strategic Investments Fund I-Ven Biotech Limited ICICI Kinfra Limited
<b>Key management personnel as per AS-18 disclosure</b>	Sandeep Bakhshi, Managing Director and CEO Puneet Nanda, Executive Director Sandeep Batra, Executive Director (effective January 1, 2014) Judhajit Das, Chief – Human Resources Satyan Jambunathan, Appointed Actuary (appointed as Appointed Actuary, effective April 22, 2013)
<b>Significant influence</b>	ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme ICICI Prudential Life Insurance Company Limited Employees' Provident Fund ICICI Prudential Life Insurance Company Limited Superannuation Scheme ICICI Prudential Life insurance Advisors Benefit trust

The following represents significant transactions between the Company and its related parties:

Name of related party	Relation	Description	(₹ '000)			
			Transactions for the year		Amount recoverable/ (payable)	
			FY2015	FY2014	At March 31, 2015	At March 31, 2014
ICICI Bank Limited	Holding company	Premium income	111,190	84,397	(6,314)	(497)
		Claims	(83,414)	(70,948)	-	-
		Interest income on investments	181,039	20,443	14,050	19,305
		Recovery of expenses				
		- Rent, rates and taxes	3,480	800	808	494
		- Employees' remuneration and welfare benefits	-	15	-	-
		Agents training, recruitment and incentives	-	1,010	-	-
		Reimbursement of other expenses				
		- Legal and Professional Charges	(5,481)	(1,201)	(374)	(138)
		- Employees' remuneration and welfare benefits	(9,841)	(24,478)	(11,057)	(27,503)
		- Rent, rates and taxes	(1,811)	(759)	(544)	(46)
		- Information technology cost	(198,176)	(216,553)	(52,552)	(64,384)
		Advertisement & Publicity	(9,877)	-	(11,098)	-
		Administration support expenses	(3,243,414)	(1,464,408)	(362,462)	(291,109)
		Commission expenses	(3,065,545)	(3,318,815)	(66,658)	(59,320)
		Bank charges	(100,688)	(93,548)	(5,452)	(8,993)
		Dividend	(3,957,415)	(8,073,128)	-	-
		Purchase of fixed assets	-	(2,212)	-	-
		Sale of fixed assets	23,017	1,745	-	-
		Purchase of investments	(2,902,669)	(6,138,806)	-	-
Sale of investments	4,118,381	2,448,412	-	-		
Redemption of investments	-	500,000	-	-		
Outstanding investments	-	-	1,580,410	1,245,356		
Cash & bank balances	-	-	789,653	(230,266)		
Proposed dividend	-	-	(2,216,153)	(2,216,153)		
ICICI Securities Limited	Fellow subsidiary	Premium income	2,419	2,472	(276)	(173)
		Recovery of expenses*				
		- Rent, rates and taxes	100	-	-	-
		Reimbursement of other expenses				
		- Rent, rates and taxes	(12)	-	-	-
		Administration support expenses	(85,947)	(8,964)	(112)	-
		Advertisement & Publicity	(168,330)	(100,981)	-	(51,196)
		Commission expenses	(209,741)	(260,457)	(11,558)	(9,444)
		Brokerage	(13,952)	(11,491)	(1,002)	(429)

(₹ '000)

Name of related party	Relation	Description	Transactions for the year		Amount recoverable/ (payable)	
			FY2015	FY2014	At March 31, 2015	At March 31, 2014
ICICI Venture Funds Management Company Limited	Fellow subsidiary	Sale of investments	-	52,467	-	-
		Premium income	651	2,023	(737)	(718)
		Claims	(2,250)	-	-	-
		Reimbursement of other expenses - Rent, rates and taxes	(5)	-	(6)	-
ICICI Home Finance Company Limited	Fellow subsidiary	Interest income on investments	4,182	63,856	-	37,068
		Commission Expenses	(330)	(118)	(9)	(5)
		Brokerage	(390)	-	-	-
		Sale of investments	500,000	2,50,000	-	-
ICICI Securities Primary Dealership Limited	Fellow subsidiary	Outstanding investments	-	-	-	499,123
		Premium income	260	314	(32)	(255)
		Interest income on investments	58,590	75,350	30,867	35,967
		Purchase of investments	(6,600,905)	(3,330,056)	-	-
ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Subscription to primary market issuance	-	(2,50,000)	-	-
		Sale of investments	2,758,281	2,064,848	-	-
		Outstanding investments	-	-	628,924	782,816
		Premium income	3,631	2,471	(623)	(479)
ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Claims	(450)	-	-	-
		Reimbursement of other expenses - Employees' remuneration and welfare benefits	(240)	-	-	-
		Premium income	5,389	5,139	(102)	(591)
		Claims	(3,000)	-	-	-
ICICI Prudential Pension Funds Management Company Limited	Subsidiary	Claims received (loss of asset)	426	607	-	-
		Reimbursement of other expenses - Rent, rates and taxes	(3,749)	(5,826)	(290)	(257)
		Employees' remuneration and welfare benefits	(192,039)	(182,935)	44,075	53,755
		Purchase of investments	(2,509,507)	-	-	-
		Sale of investments	2,691,901	676,905	-	-
		Security Deposit outstanding	-	(115)	891	1,157
		Recovery of expenses* - Communication expenses	90	120	21	136
		- Employees's remuneration and welfare benefits	17,954	21,395	4,155	21,905
		- Information technology related expenditure	487	1,844	61	2,051
		- Legal and Professional Charges	4	316	0	355
Prudential Corporation Holdings Limited	Substantial interest	- Miscellaneous Expenditure	10	43	1	48
		- Rent, rates and taxes	2,025	3,589	339	3,674
		- Travel, conveyance and vehicle running	230	1,013	57	1,138
		Recovery of expenses - Employees's remuneration and welfare benefits	-	7,684	-	1,465
ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme	Significant influence	Reimbursement of other expenses - Employees's remuneration and welfare benefits	(2,551)	(1,918)	-	(1,494)
		- Agents training, recruitment and incentives	(24,844)	(17,018)	-	(13,629)
		Dividend	(1,390,443)	(2,836,504)	-	-
		Proposed Dividend	-	-	(778,648)	(778,648)
ICICI Prudential Life Insurance Company Limited Superannuation Scheme	Significant influence	Premium income	50,418	109,152	(272)	(287)
		Contribution to trust	(50,406)	(109,134)	-	-
ICICI Prudential Life Insurance Company Limited Employees' Provident Fund	Significant influence	Premium income	7,695	8,830	-	-
		Contribution to trust	(7,695)	(8,830)	-	-
ICICI Prudential Life Insurance advisor benefit trust	Significant influence	Contribution to trust	(187,567)	(205,435)	(33,111)	(32,061)
		Premium income	6,901	-	-	-
Key management personnel	Key management personnel	Contribution to trust	(7,754)	-	-	-
		Premium income	2,272	1,292	-	-
		Dividend	(470)	(144)	(744)	(127)
		Managerial remuneration	(220,804)	(156,629)	-	-
		Employee stock options outstanding (numbers)	-	-	701,000	1,195,375
Key management personnel	Relatives of key management personnel	Employee stock options exercised <sup>1</sup>	-	-	419,375	77,500
		Premium income	140	257	-	-
		Claims expense	-	(5)	-	-

**3.10. Segmental reporting**

Segment wise information of various items as required under AS 17 "Segmental Reporting" are given below:

For the year ended March 31, 2015

Particulars	Segments							Shareholders'	Total		
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension			Linked Health	Linked Group
Segment revenue (excluding contribution from the Shareholders' account)	20,938,899	2,023,152	26,310,412	3,746,984	179,840	192,277,504	73,199,804	3,298,716	17,052,819	5,335,126	<b>344,363,256</b>
Segment result - Surplus/ Deficit (net of contribution from the Shareholders' account)	1,041,068	353,957	2,673,339	(414,567)	186,394	1,140,918	5,939,493	433,412	355,924	4,881,433	<b>16,591,371</b>
Depreciation/ Amortisation	63,182	467	21,523	1,365	521	284,504	16,757	1,716	5,950	148	<b>396,133</b>
Significant non-cash expenses*	11,030,275	(202,280)	20,604,860	2,909,676	(84,374)	127,743,415	9,395,502	2,306,974	5,919,217	-	<b>179,623,265</b>

For the year ended March 31, 2014

Particulars	Segments							Shareholders'	Total		
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension			Linked Health	Linked Group
Segment revenue (excluding contribution from the Shareholders' account)	15,492,047	3,335,820	26,803,119	3,598,737	216,097	108,408,549	44,251,322	2,265,949	10,794,795	3,973,950	219,140,385
Segment result - Surplus/ Deficit (net of contribution from the Shareholders' account)	1,424,744	525,385	603,971	(599,565)	335,767	1,755,594	7,442,044	299,943	302,611	3,596,810	15,687,304
Depreciation/ Amortisation	89,064	478	83,030	1,460	707	260,165	23,402	4,593	5,314	159	468,372
Significant non-cash expenses*	6,111,549	(1,680,184)	19,596,384	3,142,235	(191,140)	44,219,271	(17,807,724)	1,225,336	2,117,250	263,006	56,995,983

\* comprises of change in valuation of policy liabilities, provisions for diminution in the value of investments (net), provision for doubtful debts and bad debts written off.



**3.11 Segmental Balance Sheet**  
Segmental Balance Sheet as at March 31, 2015

Particulars	Segments							Shareholders'	Total
	Par Life	Par-Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension		
<b>Sources of funds</b>									
Shareholders' funds:									
Share capital	-	-	-	-	-	-	-	-	14,317,170
Share application money	-	-	-	-	-	-	-	-	11,658
Reserve and surplus	-	-	-	-	-	-	-	-	34,320,453
Credit/(debit) fair value change account	-	-	-	-	-	-	-	-	4,028,965
<b>Sub-total</b>	-	-	-	-	-	-	-	-	<b>52,678,246</b>
Borrowings									
Policyholders' funds:									
Credit/(debit) fair value change account	5,858,385	830,056	5,066,251	-	-	-	-	-	-
Revaluation reserve - Investment property	281,040	281,039	-	-	-	-	-	-	-
Policy liabilities (A) + (B) + (C)	54,022,293	15,692,995	74,718,289	20,396,980	542,075	469,415,982	212,723,503	7,433,451	65,394,665
Non unit liabilities (mathematical reserves) (A)	54,022,293	15,692,995	74,718,289	20,396,980	542,075	6,209,067	825,166	141,052	39,623
Provision for linked liabilities (fund reserves) (B)	-	-	-	-	-	440,533,761	211,594,028	7,292,399	65,355,042
(a) Provision for linked liabilities	-	-	-	-	-	360,541,189	155,522,028	5,475,198	62,467,587
(b) Credit/(debit) fair value change account (Linked)	-	-	-	-	-	79,992,572	56,072,000	1,817,201	2,887,455
Funds for discontinued policies (C) - Refer note 3.36 of schedule 16	-	-	-	-	-	22,673,154	304,309	-	-
(a) Discontinued on account of non-payment of premium	-	-	-	-	-	22,673,154	304,309	-	-
(b) Other discontinuance	-	-	-	-	-	-	-	-	-
(c) Credit/(debit) fair value change account	-	-	-	-	-	-	-	-	-
Total linked liabilities (B) + (C)	-	-	-	-	-	463,206,915	211,998,337	7,292,399	65,355,042
<b>Sub-total</b>	<b>60,161,718</b>	<b>16,804,090</b>	<b>79,784,540</b>	<b>20,396,980</b>	<b>542,075</b>	<b>469,415,982</b>	<b>212,723,503</b>	<b>7,433,451</b>	<b>65,394,665</b>
Funds for Future Appropriations									
Linked - Refer note 3.3 of schedule 16	2,028,450	1,508,366	1,667,866	-	-	9,281	13,385	47,542	-
Non linked - Refer note 3.3 of schedule 16	2,028,450	1,508,366	1,667,866	-	-	9,281	13,385	47,542	-
<b>Sub-total</b>	<b>62,190,168</b>	<b>18,312,456</b>	<b>81,452,406</b>	<b>20,396,980</b>	<b>542,075</b>	<b>469,425,263</b>	<b>212,736,888</b>	<b>7,480,993</b>	<b>65,394,665</b>
<b>Total</b>									
<b>Application of funds</b>									
Investments									
- Shareholders'	-	-	-	-	-	-	-	-	58,567,710
- Policyholders'	62,033,675	18,011,845	77,713,480	19,597,886	586,619	7,472,290	2,231,040	225,057	188,579,514
Asset held to cover linked liabilities	-	-	-	-	-	463,216,196	211,911,722	7,292,399	65,355,042
Loans	130,167	-	62,462	-	-	8,492	-	-	201,121
Fixed assets - net block	-	-	-	-	-	-	-	-	2,149,900
Deferred tax asset - Refer note 3.6 of schedule 16	-	-	-	-	-	-	-	-	1,338
Current assets									
- Cash and Bank balances	5,366	1,263	4,206	161	61	15,155	1,390	147	2,526,789
- Advances and Other assets	2,610,731	1,615,064	2,835,009	648,286	28,563	794,386	119,769	9,538	3,637,286
<b>Sub-total (A)</b>	<b>2,616,097</b>	<b>1,616,327</b>	<b>2,839,215</b>	<b>648,447</b>	<b>28,624</b>	<b>809,541</b>	<b>121,159</b>	<b>9,685</b>	<b>29,645</b>
Current liabilities	2,559,566	1,315,473	(847,528)	(151,119)	72,852	1,986,767	1,518,477	45,293	696,072
Provisions	30,205	243	10,279	472	316	94,489	8,556	855	3,619,027
<b>Sub-total (B)</b>	<b>2,589,771</b>	<b>1,315,716</b>	<b>(837,249)</b>	<b>(150,647)</b>	<b>73,168</b>	<b>2,081,256</b>	<b>1,527,033</b>	<b>46,148</b>	<b>697,644</b>
<b>Net current assets (C) = (A-B)</b>	<b>26,326</b>	<b>300,611</b>	<b>3,676,464</b>	<b>799,094</b>	<b>(44,544)</b>	<b>(1,271,715)</b>	<b>(1,405,874)</b>	<b>(36,463)</b>	<b>(6,664,802)</b>
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-	-	-	-	-	-	-
Debit balance in Profit & Loss Account (Shareholders' account)	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>62,190,168</b>	<b>18,312,456</b>	<b>81,452,406</b>	<b>20,396,980</b>	<b>542,075</b>	<b>469,425,263</b>	<b>212,736,888</b>	<b>7,480,993</b>	<b>65,394,665</b>
									<b>990,610,140</b>

**3.11 Segmental Balance Sheet**  
Segmental Balance Sheet as at March 31, 2014

Particulars	Segments							Total
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	
<b>Sources of funds</b>								
Shareholders' funds:								
Share capital								14,292,557
Share application money								984
Reserve and surplus								33,663,847
Credit/(debit) fair value change account								1,860,657
<b>Sub-total</b>								<b>49,818,045</b>
Borrowings								
Policyholders' funds:								
Credit/(debit) fair value change account	2,924,785	553,231	1,315,994		9	4	1	4,794,024
Revaluation reserve - Investment property	334,438	334,441						668,879
Policy liabilities (A) + (B) + (C)	43,034,113	15,895,170	54,113,907	17,486,932	631,104	341,690,189	203,326,063	740,779,201
Non unit liabilities (mathematical reserves) (A)	43,034,113	15,895,170	54,113,907	17,486,932	631,104	5,587,454	1,158,512	138,124,872
Provision for linked liabilities (fund reserves) (B)						324,823,819	202,165,790	59,378,595
(a) Provision for linked liabilities						286,148,735	174,384,130	4,433,922
(b) Credit/(debit) fair value change account (Linked)						38,675,084	27,781,660	1,343,040
Funds for discontinued policies (C) - Refer note 3.36 of schedule 16						11,278,916	1,761	11,280,677
(a) Discontinued on account of non-payment of premium						11,283,673	1,761	11,285,434
(b) Other discontinuance						(4,757)		(4,757)
(c) Credit/(debit) fair value change account						336,102,735	202,167,551	602,654,329
Total linked liabilities (B) + (C)						<b>341,690,193</b>	<b>203,326,064</b>	<b>5,126,022</b>
<b>Sub-total</b>	<b>46,293,336</b>	<b>16,782,842</b>	<b>55,429,901</b>	<b>17,486,932</b>	<b>631,113</b>	<b>342,082,789</b>	<b>203,943,125</b>	<b>801,100,540</b>
Funds for Future Appropriations								
Linked - Refer note 3.3 of schedule 16						107,997	341,995	449,892
Non linked - Refer note 3.3 of schedule 16	1,757,603	1,265,353	950,929			284,599	275,066	4,590,399
<b>Sub-total</b>	<b>1,757,603</b>	<b>1,265,353</b>	<b>950,929</b>			<b>392,596</b>	<b>617,061</b>	<b>5,040,391</b>
<b>Total</b>	<b>48,050,939</b>	<b>18,048,195</b>	<b>56,380,830</b>	<b>17,486,932</b>	<b>631,113</b>	<b>342,082,789</b>	<b>203,943,125</b>	<b>801,100,540</b>
<b>Application of funds</b>								
Investments								
- Shareholders'								53,527,703
- Policyholders'	48,103,101	17,824,214	52,535,654	16,554,156	743,195	6,106,970	1,970,966	144,567,076
Asset held to cover linked liabilities						336,210,732	202,509,546	603,104,321
Loans	109,254		2,742			7,080		119,076
Fixed assets - net block								2,015,439
Deferred tax asset - Refer note 3.6 of schedule 16								15,295
Current assets								
- Cash and Bank balances	41,289	6,826	10,941	6,840	52	10,022	1,722	1,856,068
- Advances and Other assets	1,829,022	466,462	2,735,676	543,769	27,511	663,038	151,699	3,164,827
<b>Sub-total (A)</b>	<b>1,870,311</b>	<b>473,288</b>	<b>2,746,617</b>	<b>550,609</b>	<b>27,563</b>	<b>673,060</b>	<b>153,421</b>	<b>5,020,895</b>
Current liabilities	2,002,877	249,056	(1,123,658)	(382,498)	139,384	852,368	680,157	13,137,566
Provisions	28,850	251	27,841	331	261	62,685	10,651	16,066,435
<b>Sub-total (B)</b>	<b>2,031,727</b>	<b>249,307</b>	<b>(1,095,817)</b>	<b>(382,167)</b>	<b>139,645</b>	<b>915,053</b>	<b>690,808</b>	<b>19,712,621</b>
<b>Net current assets (C) = (A-B)</b>	<b>(161,416)</b>	<b>223,981</b>	<b>3,842,434</b>	<b>932,776</b>	<b>(112,082)</b>	<b>(241,993)</b>	<b>(537,387)</b>	<b>(8,136,179)</b>
Miscellaneous expenditure (to the extent not written-off or adjusted)								
Debit balance in Profit & Loss Account (Shareholders' account)								5,887,809
<b>Total</b>	<b>48,050,939</b>	<b>18,048,195</b>	<b>56,380,830</b>	<b>17,486,932</b>	<b>631,113</b>	<b>342,082,789</b>	<b>203,943,125</b>	<b>801,100,540</b>

**3.12. Fund Balance Sheet at March 31, 2015**

Fund Balance Sheet for each segregated linked fund is annexed herewith- Refer Annexure 1

**3.13. Fund Revenue Account for the year ended March 31, 2015**

Fund Revenue Account for each segregated linked fund is annexed herewith- Refer Annexure 2

**3.14. Annexure to the Revenue account and Additional ULIP Disclosures**

Additional disclosure in respect of Unit linked portfolio as prescribed by IRDAI vide circulars 054/IRDA/F&A/FEB-07 dated February 20, 2007 and IRDA/F&A/001/APR-07 dated April 16, 2007 - Refer Annexure 3.

**3.15. Employee benefits****Provision for staff benefits as per AS 15 (Revised):****(A) Defined contribution plans**

The amount recognised as an expense during the year ended March 31, 2015 is ₹ 40,069 thousand (year ended March 31, 2014: ₹ 40,678 thousand).

**(B) Defined benefit plans****Gratuity**

Particulars	(₹ '000)	
	Year ended March 31, 2015	March 31, 2014
Reconciliation of benefit obligations and planned assets for the period:		
Present value of the defined benefit obligations at period end (A)	656,645	593,293
Fair value of plan assets at period end (B)	621,030	554,816
<b>Net asset/(liability) recognised in Balance Sheet at end of the year (B-A)</b>	<b>(35,615)</b>	<b>(38,477)</b>
<b>Total net cost recognised as employee remuneration in Revenue / Profit and loss account</b>	<b>45,320</b>	<b>116,946</b>
<b>Change in defined benefit obligation:</b>		
Opening obligations at April 1	593,293	500,636
Service cost	77,195	71,994
Interest cost	53,245	40,317
Actuarial (gain)/loss	18,094	46,119
Past service costs	-	-
Liability assumed on transfer of employees.	-	6,741
Benefits paid	(85,182)	(72,514)
<b>Present value of the defined benefit obligations at period end (A)</b>	<b>656,645</b>	<b>593,293</b>
<b>Change in Plan Asset:</b>		
Opening plan assets, at fair value at April 1	554,816	476,280
Expected return on plan assets	41,725	37,164
Actuarial gain/(loss)	61,489	4,319
Contributions	48,182	102,826
Assets acquired on acquisition/(settled on divestiture)	-	6,741
Benefits paid	(85,182)	(72,514)
<b>Fair value of plan assets at period end (B)</b>	<b>621,030</b>	<b>554,816</b>
<b>Cost for the period:</b>		
Service cost	77,196	71,994
Interest cost	53,245	40,317
Expected return on plan assets	(41,726)	(37,164)
Actuarial (gain)/loss	(43,395)	41,800
Past service cost	-	-
Losses /(gains) on acquisition/divestiture	-	-
<b>Total net cost recognised as employee remuneration in Revenue / Profit and loss account</b>	<b>45,320</b>	<b>116,947</b>
<b>Investment details of plan assets:</b>		
Plan assets invested in insurer managed funds	100.0%	100.0%
Fund earning rate	16.8%	9.0%
Asset allocation:		
- Debentures and Bonds	19.2%	35.3%
- Fixed deposits	12.4%	18.7%
- Government securities	40.0%	14.2%
- Equity shares	15.0%	15.8%
- Money market instruments	7.9%	11.8%
- Others	5.5%	4.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

Particulars	(₹ '000)	
	Year ended	
	March 31, 2015	March 31, 2014
<b>Assumptions:</b>		
Discount rate	7.95%	8.70%
Salary escalation rate *		
Level 1 to 3	5.0%	5.0%
Level 4 and above	8.0%	8.0%
Estimated rate of return on plan assets #	7.5%	7.5%
<b>Expected future contribution from employer for next year</b>	<b>80,000</b>	<b>120,000</b>

\* Salary escalation rate considered in valuation take into account impact of inflation, seniority, promotion and other factors impacting future salary cost.

# Expected rate of return on plan assets is based on our expectation of the average long-term rate of return expected on investments of fund during the estimated term of obligations.

### Experience adjustments on gratuity provisioning

Particulars	(₹ '000)				
	Period ended				
	March 31, 2015	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2011
Defined benefit obligation	<b>656,645</b>	593,293	500,636	397,433	328,569
Plan assets	<b>621,030</b>	554,816	476,280	301,856	204,073
Surplus/(deficit)	<b>(35,615)</b>	(38,477)	(24,356)	(95,577)	(124,496)
Experience adjustments					
- on plan liabilities	<b>(5,301)</b>	26,710	49,715	24,870	38,548
- on plan assets	<b>61,489</b>	4,319	10,794	6,835	(20,827)

### Provident fund

Provident fund benefits are aimed at providing security to staff members and their dependents on retirement, disability or death. Both employee and the company contribute an equal percentage of the basic salary a part of which goes to the fund, and balance portion is contributed to the government administered pension fund. The provident fund is managed by ICICI Prudential Life Insurance Company Employees' Provident Fund Trust.

The minimum rate at which the annual interest is payable by the trust to members is prescribed by the Government. The Company has an obligation to make good the shortfall, if any, between the Government prescribed rate and actual return earned by the provident fund.

As there is net surplus in the plan, no liability needs to be provided for in the books of accounts of the Company.

The assumptions used in actuarially valuing the defined benefit obligations of interest rate guarantee are as follows:

Particulars	At March 31, 2015	At March 31, 2014
Discount rate for the term of the obligation	<b>7.95%</b>	8.70%
Average historic yield on the investment portfolio	<b>9.00%</b>	8.90%
Discount rate for the remaining term to maturity of the investment portfolio	<b>7.95%</b>	8.92%
Expected investment return	<b>9.00%</b>	8.68%
Guaranteed rate of return	<b>8.75%</b>	8.75%

### (c) Other long term benefits

#### Long term incentive scheme

Liability for the scheme is determined based on actuarial valuation which has been carried out using the projected accrued benefit method which is same as the projected unit credit method in respect of past service. The assumptions used for valuation are:

Particulars	At March 31, 2015	At March 31, 2014
Discount rate per annum	<b>8.00%</b>	8.70%

#### Compensated absence

Liability for compensated absence for employees is determined based on actuarial valuation which has been carried out using the projected accrued benefit method which is same as the projected unit credit method in respect of past service. The assumptions used for valuation are:

Particulars	At March 31, 2015	At March 31, 2014
Discount rate per annum	<b>7.95%</b>	8.70%
Salary escalation rate (per annum)		
Level 1 to 3	<b>5.0%</b>	5.0%
Level 4 and above	<b>8.0%</b>	8.0%

Leave accumulation policy of the Company is given below:

Criteria	Level 1 to 6	Level 7 & above
Employment upto 5 years	NA	60 days
Employment more than 5 years	60 days	90 days

While computing liability, 2% leave availment has been assumed for each subsequent year following the valuation date.

### 3.16. Employee Stock Option Scheme ("ESOS")

The Company Employees Stock Option Scheme (2005) ("ESOS 2005") presently has six tranches namely Founder I, 2004-05, 2005-06, 2006-07, Founder II and 2007-08. ESOS 2005 permits the grant of share options up to 3% of the issued capital of Company. The maximum number of options that can be granted to any eligible employee is restricted to 1% of the issued capital. The exercise price was finalised by the Board Compensation and Nominations Committee in concurrence with the Board of Directors of the Company.

The scheme allowed an exercise period of "later of the tenth anniversary of the date of grant of Options or the fifth anniversary of the date of vesting of Options". During the year, in the interest of employees, the Company has extended the exercise period from 10 years to 13 years for the options granted namely Founder I, 2004-05, 2005-06, 2006-07 and Founder II. The Company follows intrinsic value method and hence there is no charge in the Revenue Account and Profit and Loss account on account of modification of the Scheme.

The salient features of tranches issued under ESOS 2005 are as stated below:

	Founder I	2004-05	2005-06	2006-07 Founder II	2007-08
Date of grant	March 28, 2005	April 25, 2005	April 26, 2006	April 24, 2007	April 25, 2008
Number of options granted	2,662,500	3,782,400	4,633,250	6,534,675 (2006-07) 470,000 (Founder II)	6,101,000
Maximum term of options granted	Thirteenth anniversary of the date of grant of options				Tenth anniversary of the date of grant of options
<b>Graded Vesting Period</b>					
1st Year	50% of options granted		25% of options granted		
2nd Year	25% of options granted		25% of options granted		
3rd Year	25% of options granted		25% of options granted		
4th Year	-		25% of options granted		
<b>Mode of settlement</b>	Equity				

Exercise price of all the options outstanding as at March 31, 2015 for Founder I (2003-04) scheme, 2004-2005 scheme, 2005-06 scheme, 2006-07 scheme, Founder II and 2007-08 scheme is ₹ 30, ₹ 42, ₹ 70, ₹ 130, ₹ 130 and ₹ 400 respectively.

A summary of status of Company's Employee Stock Option Scheme in terms of options granted, forfeited and exercised is given below:

Particulars	Year	Year
	ended March 31, 2015	ended March 31, 2014
Outstanding at the beginning of the year	10,201,948	12,620,354
Add: Granted during the period	-	-
Less: Forfeited/lapsed during the period	(588,000)	(2,087,905)
Less: Exercised during the period	(2,556,531)	(330,501)
Outstanding at the end of the period	7,057,417	10,201,948
Exercisable at the end of the year	7,057,417	10,201,948

During the year ended March 31, 2015, the Company has recognised a compensation cost of ₹ Nil (year ended March 31, 2014: ₹ Nil) as the intrinsic value of the options.

For the year ended March 31, 2015 there would have been an additional cost of ₹ 22,261 thousand in the Revenue account and Profit & Loss account had the Company followed the fair value method for valuing its options (Previous year : ₹ Nil). Accordingly, the profit after tax for the year ended March 31, 2015 would have been at ₹ 16,320,654 thousand. Consequently, the Company's basic earnings per share would have been at ₹ 11.41 and diluted earnings per share would have been at ₹ 11.39 for the year ended March 31, 2015.

The weighted average price of options exercised during the year ended March 31, 2015 is ₹ 82.1 (year ended March 31, 2014: ₹ 69.3). The weighted average remaining contractual life of options outstanding at the end of the period is as follows:

Exercise price range (in ₹)	At March 31, 2015		At March 31, 2014	
	Options outstanding	Weighted average remaining contractual life (in years)	Options outstanding	Weighted average remaining contractual life (in years)
30	28,438	3.0	129,890	1.0
42	155,175	3.1	719,635	1.1
70	1,105,927	4.1	2,187,290	2.1
130	2,783,002	5.1	3,747,508	3.1
400	2,984,875	3.1	3,417,625	4.1
<b>Total</b>	<b>7,057,417</b>	<b>4.0</b>	<b>10,201,948</b>	<b>3.0</b>

### 3.17. Foreign exchange gain/loss

Transactions in foreign currencies are recorded at exchange rate prevailing on the date of transaction. The exchange difference between the rate prevailing on the date of transaction and on the date of settlement is recognised as income or expense, as the case may be. The net foreign exchange loss debited to Revenue account for the year ended March 31, 2015 is ₹ 3,330 thousand (year ended March 31, 2014: loss ₹ 3,173 thousand).

**3.18. Earnings per share**

		(₹ '000)	
Sr. No.	Particulars	March 31, 2015	March 31, 2014
I	Net profit as per profit and loss account available for equity shareholders for both basic and diluted earnings per equity share of ₹ 10 each	<b>16,342,915</b>	15,666,555
II	Weighted average number of equity shares for earnings per equity share		
(a)	For basic earnings per equity share	<b>1,429,853,060</b>	1,429,053,739
(b)	For diluted earnings per equity share		
	Number of equity shares for basic earnings per equity share as per (II) (a)	<b>1,429,853,060</b>	1,429,053,739
	Add: Weighted average outstanding employee stock options deemed to be issued for no consideration	<b>2,663,925</b>	3,089,612
	Weighted number of equity shares for diluted earnings per equity share	<b>1,432,516,985</b>	1,432,143,351
III	Earnings per equity share		
	Basic (in ₹)	<b>11.43</b>	10.96
	Diluted (in ₹)	<b>11.41</b>	10.94

**3.19. Managerial remuneration**

The remuneration of the Managing Director and Executive Directors' included in employee remuneration and welfare benefits is as follows:

		(₹ '000)				
FY2015	Basic	Bonus	Retirals	Allowances/ Perquisites	LTRS <sup>1</sup>	Total
Sandeep Bakhshi, Managing Director & CEO	15,025	10,923	3,406	8,973	27,409	65,736
Puneet Nanda, Executive Director	8,452	7,682	1,859	35,112	13,750	66,856
Sandeep Batra, Executive Director <sup>2</sup>	6,969	5,251	836	21,590	-	34,647
<b>Total</b>	<b>30,446</b>	<b>23,856</b>	<b>6,101</b>	<b>65,676</b>	<b>41,159</b>	<b>167,238</b>

		(₹ '000)				
FY2014	Basic	Bonus	Retirals	Allowances/ Perquisites	LTRS <sup>1</sup>	Total
Sandeep Bakhshi, Managing Director & CEO	12,626	5,585	2,878	7,643	15,000	43,732
Puneet Nanda, Executive Director	7,349	4,079	1,617	7,323	12,500	32,868
Sandeep Batra, Executive Director <sup>2</sup>	1,556	-	187	2,301	-	4,044
<b>Total</b>	<b>21,531</b>	<b>9,664</b>	<b>4,682</b>	<b>17,267</b>	<b>27,500</b>	<b>80,644</b>

1. Long Term Reward Scheme paid during the year

2. Inducted effective January 1, 2014

Expenses towards gratuity and leave encashment provision are determined actuarially for the Company as a whole and accordingly have not been considered in the above information.

Managerial remuneration is in accordance with the requirements of Section 34A of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015) and as approved by the IRDAI. Managerial remuneration in excess of the limits prescribed by IRDAI has been charged to the Shareholders' account.

### 3.20. Commitments

Commitments made and outstanding (net of advances) for Company's investment in Real estate (Investment property) is ₹ 1,711,497 thousand (March 31, 2014 ₹ 1,064,037 thousand).

Estimated amount of contracts remaining to be executed on fixed assets to the extent not provided for (net of advance) is ₹ 129,602 thousand (March 31, 2014: ₹ 117,217 thousand)

There are no loan commitments made by the Company (March 31, 2014 ₹ nil).

### 3.21. Investments

a. The investments are made from the respective funds of the Policyholders' or Shareholders' and investment income thereon has been accounted accordingly.

b. All investments are performing investments.

### 3.22. Restructured assets

There are no assets including loans subject to re-structuring (March 31, 2014: ₹ Nil).

### 3.23. Valuation of Investment property

In accordance with the IRDA Regulations, 2002 (Preparation of Financial Statements and Auditors' Report of Insurance Companies), the Company's investment property has been revalued. The Company has revalued all its investment properties held for more than one year and market value for such properties is based on valuation performed by an independent valuer at March 31, 2015. The opinion on market value by the independent valuer, is prepared in accordance with the "The RICS Valuation Standards" published by the Royal Institution of Chartered Surveyors ("RICS"), subject to variation to meet local established law, custom, practice and market conditions. The methods used in valuation of property includes "Direct comparable approach". The real estate investment property is accordingly valued at ₹ 2,528,667 thousand at March 31, 2015 (March 31, 2014: ₹ 854,400 thousand). The historical cost of the property is ₹ 1,966,588 thousand (March 31, 2014: ₹ 185,521 thousand).

### 3.24. Impairment of investment assets

In accordance with the impairment policy of the Company, diminution in the value of investments has been recognised under the head "Provision for diminution in the value of investments (net)" in the Revenue account and the Profit and Loss account. The total impairment loss recognised for the year ended March 31, 2015 is ₹ 67,498 thousand (year ended March 31, 2014: ₹ 347,997 thousand).

### 3.25. Encumbrances of assets

The assets of the Company are free from all encumbrances except to the extent assets or monies are required to be deposited as margin contributions for investment trade obligations of the Company or as mandated by the court, as detailed below:

#### a. Assets deposited with National Securities Clearing Corporation Limited (NSCCL) and Indian Clearing Corporation Limited (ICCL)

Fixed deposit of ₹ 1,050,200 thousand (March 31, 2014: ₹ 1,050,200 thousand) and ₹ 299,000 thousand (March 31, 2014: ₹ 300,100 thousand) has been deposited with NSCCL and ICCL respectively towards margin requirement for equity trade settlement.

**Terms of pledge:** Physical custody of the fixed deposits are with respective clearing houses, however the income accrued on these deposits shall be passed on to the Company on the maturity of the deposits. These deposits can be invoked by the clearing houses in case of any default by the Company in settlement of equity transactions.

#### b. Assets encumbered with Clearing Corporation of India Limited (CCIL)

Particulars	At March 31, 2015		At March 31, 2014	
	Market value	Amortised cost	Market value	Amortised cost
<b>Pledged under securities segment</b>				
Government securities	1,556,400	1,428,906	1,227,178	1,321,747
Cash	70,000	70,000	70,000	70,000
<b>Pledged under Collateralized Borrowing and Lending Obligation segment (CBLO)</b>				
Government securities	209,850	207,080	185,182	207,303
Cash	100	100	100	100

**Terms of pledge:** Physical custody of the securities is maintained with the CCIL, however interest accrued on these securities is received by the Company. The Company is not entitled to any interest income on the money deposited with the CCIL towards margin requirements. These deposits, both securities and cash, can be invoked by CCIL in case of any default by the Company in settlement of trades in Securities and CBLO segment.

#### c. Investments made under Statutory Requirements

The Company has deposited a security (1.44% 2023 Inflation Index Bond) with the Reserve Bank of India in order to comply with the requirements prescribed under Section 7 of the Insurance Act, 1938(amended by the Insurance Laws (Amendment) Act, 2015).

The market value of security held under Section 7 of the Insurance Act, 1938(amended by the Insurance Laws (Amendment) Act, 2015) is ₹ 106,124 thousand (March 31, 2014: ₹ 102,189 thousand). This security is held with Deutsche Bank A.G. in Constituent Subsidiary General Ledger Account as specified by the IRDAI.

#### d. Other encumbrances

Death claim settlement amount of ₹ 518 thousand (March 31, 2014: ₹ 479 thousand) pertaining to one of the deceased policyholder has been invested in a fixed deposit with ICICI Bank Limited based on the directive from the Hon. Patna High Court with the condition that this sum cannot be withdrawn without the order of the Court.

A fixed deposit of ₹ 5,000 thousand is placed with a bank for issuing the bank guarantee in favour of Sub-Divisional Judicial Magistrate, Patna with respect to a criminal case filed against a fraudulent policyholder.

#### 3.26. Assets to be deposited under local laws

There are no assets required to be deposited by the Company under any local laws or otherwise encumbered in or outside India at March 31, 2015 (March 31, 2013: ₹ Nil) except the assets disclosed in the note 3.25.

#### 3.27. Securities Lending and Borrowing Scheme (SLB)

Equity shares transferred under SLB continue to be recognised on the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

The value of equity shares lent by the Company under SLB and outstanding at March 31, 2015 is ₹ 115,122 thousands (March 31, 2014: ₹ 416,765 thousands). The equity shares were lent from the unit linked portfolio.

#### 3.28. Reverse Repo transactions in Government securities/Corporate Debt Securities

Disclosures pursuant to IRDAI notification ref IRDA/F&I/CIR/INV/250/12/2012 dated December 4, 2012:

Particulars	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding at March 31	
	FY2015	FY2014	FY2015	FY2014	FY2015	FY2014	2015	2014
(₹ '000)								
<b>Securities sold under repo</b>								
i. Government Securities	-	-	-	-	-	-	-	-
ii. Corporate debt securities	-	-	-	-	-	-	-	-
<b>Securities purchased under reverse repo</b>								
i. Government Securities	261,190	258,878	4,467,273	4,719,797	2,237,088	3,169,646	261,190	-
ii. Corporate debt securities.	679,969	689,214	679,969	689,214	679,969	689,214	-	-

#### 3.29. Value of investment contracts where settlement or delivery is pending is as follows:

Particulars	March 31, 2015			March 31, 2014		
	Shareholders'	Policyholders'	Unit linked	Shareholders'	Policyholders'	Unit linked
	Purchases where deliveries are pending	-	1,544,054	3,732,938	-	1,011,863
Sales where receipts are pending	266,223	1,643,870	6,050,842	474,464	51,560	3,521,314

There are no investment contracts where sales have been made and payments are overdue at the Balance Sheet date.

#### 3.30. The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

There are no payments made to or dues outstanding to Micro, Small and Medium Enterprises beyond the timelines prescribed by the MSMED Act (March 31, 2014: ₹ Nil).

#### 3.31. Additional disclosures on expenses

The additional disclosures on expenses pursuant to the IRDAI Circular 067/IRDA/F&A/CIR/MAR-08 dated March 28, 2008 have been detailed herein below:

Particulars	(₹ '000)	
	FY2015	FY2014
Outsourcing expenses	2,390,593	2,550,473
Business development expenses	941,756	499,415
Market support expenses	3,443,728	2,271,989



### 3.32. Disclosure on fines and penalties

The additional disclosures with respect to fines and penalties for penal actions pursuant to the IRDAI circular no. 005/IRDA/F&A/CIR/MAY-09 dated May 7, 2009 have been detailed herein below:

Sr. No.	Authority	Non-compliance / violation	Penalties levied during the year ended	
			March 31, 2015	March 31, 2014
1	Insurance Regulatory and Development Authority	NIL		
2	Service Tax Authorities	NIL	-	-
3	Income Tax Authorities	NIL	-	-
4	Any other Tax Authorities	NIL	-	-
5	Enforcement Directorate / Adjudicating Authority / Tribunal or any Authority under FEMA	NIL	-	-
6	Registrar of Companies / National Company Law Tribunal / Company Law Board / Department of Corporate Affairs or any Authority under Companies Act, 2013 or Companies Act, 1956	NIL	-	-
7	Penalty awarded by any Court / Tribunal for any matter including claim settlement but excluding compensation	NIL	-	-
8	Competition Commission of India	NIL	-	-
9	Any other State / Central / Local Government / Statutory Authority	Shop and Establishment Act	-	-
		Equal Remuneration Act	-	-
		Electricity Act	-	-
		Contract Labour (Regulation and Abolishment) Act	-	-
		Profession Tax Act	-	150
		Industrial Dispute Act	-	-
		Maternity Benefit Act	-	-
		Payment of Gratuity Act	-	-
<b>Total</b>			<b>-</b>	<b>150</b>

### 3.33. Disclosures on other work given to auditors

Pursuant to clause 7.1 (g) of Corporate Governance Guidelines issued by the IRDAI on August 5, 2009 the services of the statutory auditor are disclosed below::

Name of the auditor	Service rendered	₹ '000	
		FY2015	FY2014
S.R.BATLIBOI & CO. LLP	NAV and Form IA certification	-	225

### 3.34. Sector-wise percentage of business

Sector wise break-up of policies issued, lives covered and gross premium underwritten during the year is as follows:

Sector	FY2015	FY2014
Rural		212,650
- Number of policies	138,442	
- Percentage of total policies	21.7%	27.3%
Social		15,168
- Gross premium underwritten for new lives (₹ '000)	7,620	
- Number of policies issued	1	1
- Number of new lives covered	89,711	171,791
- Percentage of total group lives	9.7%	18.9%
Total		778,911
- Number of policies	639,137	
- Number of total group lives	921,137	911,309

### 3.35. Risk retained and reinsured

Extent of risk retained and reinsured based on sum at risk, is as follows:

Particulars	At March 31, 2015	At March 31, 2014
<b>Individual business</b>		
Risk retained	61%	60%
Risk reinsured	39%	40%
<b>Group business</b>		
Risk retained	52%	37%
Risk reinsured	48%	63%

### 3.36. Discontinued Policy Fund

Pursuant to the IRDAI circular number IRDA/Reg/2/52/2010 dated July 1, 2010, the following details are disclosed with respect to policies discontinued either on customer request or for non-payment of premium amount within the grace period

a) Movement in funds for discontinued policies:

Particulars	March 31, 2015	March 31, 2014
Opening balance of funds for discontinued policies	11,280,677	4,301,825
Add: Fund of policies discontinued during the year	17,005,466	9,850,362
Less: Fund of policies revived during the year	(6,687,948)	(3,472,785)
Add: Income on investments of fund	1,505,894	651,841
Less: Fund management charges	(97,565)	(42,057)
Less: Amount refunded to policyholders during the year	(29,061)	(8,509)
<b>Closing balance of funds for discontinued policies</b>	<b>22,977,463</b>	<b>11,280,677</b>

b) Number of policies discontinued during the year ended March 31, 2015 is 118,902 (year ended March 31, 2014:114,636).

## c) Percentage of discontinued to total policies (product wise):

Product Name	March 31, 2015	March 31, 2014
ICICI Pru Shubh Retirement	32.2%	2.8%
ICICI Pru Wealth Builder	24.3%	6.4%
ICICI Pru Elite Life	22.0%	9.5%
ICICI Pru Elite Wealth	21.3%	7.9%
ICICI Pru Life Stage Wealth II	20.7%	19.0%
ICICI Pru Life Time Premier	19.6%	27.3%
ICICI Pru Smart Kid Premier	17.8%	16.2%
ICICI Pru Pinnacle Super	17.7%	21.3%
ICICI Pru Pinnacle II	13.0%	16.2%
ICICI Pru Easy Retirement	3.0%	-
ICICI Pru Wealth Builder II	0.9%	-
ICICI Pru Elite Life II	0.3%	-
ICICI Pru Elite Wealth II	0.2%	-
ICICI Pru Guaranteed Wealth Protector	0.1%	-

## d) Number and percentage of policies revived:

Particulars	March 31, 2015	March 31, 2014
Number of policies revived	48,981	38,271
Number of policies discontinued	287,552	206,847
Percentage of policies revived	17.0%	18.5%

## e) Charges imposed/readjusted on account of discontinued policies/revival of discontinued policies are as follows:

Particulars	March 31, 2015	March 31, 2014
		(₹ '000)
Charges imposed on account of discontinued policies	276,869	274,112
Charges readjusted on account of revival of discontinued policies	(96,264)	(90,324)
<b>Total</b>	<b>180,605</b>	<b>183,788</b>

### 3.37. Statement containing names, descriptions, occupations of and directorships held by the persons in charge of management of the business under Section 11 (2) of Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015)

Name of person in-charge	: Mr. Sandeep Bakhshi
Designation of person in-charge	: Managing Director & CEO
Occupation of person in-charge	: Service
Directorships held by the person in-charge during the year or at March 31, 2015	: ICICI Prudential Pension Funds Management Company Limited, Chairman FINO PayTech Limited, Chairman

### 3.38. Extra allocation

Total extra allocation made with respect to group products (Group Unit Linked Superannuation and Group Unit Linked Employee Benefit Plan) for the year ended March 31, 2015 is ₹ 2,551 thousand (for year ended March 31, 2014: ₹ 197 thousand).

The amount of recovery towards extra allocation for the year ended March 31, 2015 is ₹ 39 thousand (year ended March 31, 2014: ₹ nil).

### 3.39. Dividend

Interim dividend appropriation for the year ended March 31, 2015 amounted to ₹ 6,353,777 thousand (year ended March 31, 2014: ₹ 9,279,478 thousand) including corporate dividend tax of ₹ 992,644 thousand (year ended March 31, 2014: ₹ 1,347,961 thousand).

The above interim dividend has been declared out of current period profits in accordance with the provisions contained in section 123 of The Companies Act, 2013 read with the Companies (Declaration and Payment of Dividend) Rules, 2014 effective April 1, 2014, subsequently amended by the Companies (Declaration and Payment of Dividend) Amended Rules, 2014 effective June 12, 2014 (collectively referred to as the 'Dividend Rules'). This is also supported by a legal opinion obtained by the Company.

The Board of directors have also proposed a final dividend of ₹ 3,006,835 thousand (Previous year ₹ 3,001,437 thousand). Dividend distribution tax on the same amounts to ₹ 612,192 thousand (Previous year ₹ 510,094 thousand).

The final dividend amounting to ₹ 284 thousand and dividend distribution tax of ₹ 48 thousand pertains to dividend for year ended March 31, 2014 on 135,238 equity shares allotted between date of Board Meeting i.e. April 22, 2014 and Record Date i.e. June 20, 2014.

## 3.40. Summary of financial statements

		(₹ in lacs)				
Sr. No.	Particulars	FY2015	FY2014	FY2013	FY2012	FY2011
<b>Policyholders' account</b>						
1	Gross premium income	1,530,662	1,242,865	1,353,824	1,402,158	1,788,063
2	Net premium income #	1,516,045	1,228,265	1,341,724	1,392,788	1,781,698
3	Income from investments (net)@	1,871,770	920,825	618,044	(14,181)	623,153
4	Other income	5,938	11,190	56,532	36,371	14,618
	Contribution from the Shareholders a/c	4,146	9,465	54,125	34,980	13,590
	Fees and Charges	1,792	1,725	2,407	1,391	1,028
5	<b>Total income</b>	<b>3,393,753</b>	<b>2,160,280</b>	<b>2,016,300</b>	<b>1,414,978</b>	<b>2,419,469</b>
6	Commissions	55,317	62,749	76,542	60,547	56,068
7	Brokerage	-	-	-	-	-
8	Operating expenses related to insurance business	195,844	192,653	203,825	200,885	218,739
9	Provisions for tax	5,040	4,374	2,385	4,356	9,219
10	<b>Total expenses</b>	<b>256,201</b>	<b>259,776</b>	<b>282,752</b>	<b>265,787</b>	<b>284,026</b>
11	Payment to policy holders *	1,225,736	1,208,334	1,329,273	845,736	1,059,172
12	Increase in actuarial liability	344,627	278,489	268,960	245,045	229,822
13	Provision for Linked Liabilities	1,450,984	287,684	(9,653)	(74,786)	785,688
14	<b>Surplus/Deficit from operations</b>	<b>116,205</b>	<b>125,997</b>	<b>144,968</b>	<b>133,196</b>	<b>60,760</b>
<b>Shareholders' account</b>						
15	Total income under Shareholders Account @	53,351	37,109	41,607	22,029	10,586
16	Total expenses under Shareholder's Account	4,537	1,141	585	172	528
17	Profit/(loss) before tax	158,528	152,921	156,961	141,372	83,250
18	Provisions for tax	(4,901)	(3,745)	7,367	2,955	2,488
19	<b>Profit/ (loss) after tax</b>	<b>163,429</b>	<b>156,666</b>	<b>149,594</b>	<b>138,417</b>	<b>80,762</b>
20	Profit/(loss) carried to Balance sheet	4,820	(58,878)	(87,634)	(194,670)	(271,087)
<b>MISCELLANEOUS</b>						
21	<b>(A) Policyholders account:</b>					
	Total funds **	9,326,570	7,462,421	6,873,444	6,611,387	6,441,896
	Total Investments	9,363,549	7,476,714	6,880,782	6,692,814	6,604,373
	Yield on investments (%) ^	22.2%	12.8%	9.1%	(0.2%)	10.2%
	<b>(B) Shareholders account :</b>					
	Total funds	526,782	439,302	396,487	300,528	208,485
	Total Investments	585,677	535,277	491,996	347,701	197,647
	Yield on investments (%) ^	9.5%	7.0%	9.8%	8.0%	6.5%
22	Yield on total investments ^	21.4%	12.4%	9.1%	0.1%	10.1%
23	Paid up equity capital	143,172	142,926	142,894	142,885	142,846
24	Net worth	526,782	439,302	396,487	300,528	208,485
25	<b>Total assets</b>	<b>9,906,101</b>	<b>7,952,127</b>	<b>7,320,756</b>	<b>6,987,837</b>	<b>6,747,606</b>
26	<b>Earnings per share</b>					
	Basic earnings per share (₹)	11.43	10.96	10.47	9.69	5.65
	Diluted earnings per share (₹)	11.41	10.94	10.44	9.66	5.64
27	<b>Book value per share (₹)</b>	<b>36.79</b>	<b>30.74</b>	<b>27.75</b>	<b>21.03</b>	<b>14.60</b>

# Net of reinsurance

@ Net of losses (includes diminution in the value of investments)

\* Inclusive of interim bonuses, if any

\*\* Includes Provision for linked liabilities

^ Investment income/((Opening investments + Closing investments)/2)

3.41 Accounting ratios

Sr No.	Particulars	March 31, 2015	March 31, 2014
<b>1</b>	<b>New business premium income growth (segment-wise)</b>		
	Participating Life	2.1%	188.7%
	Participating Pension	(1,150.0%)	(100.0%)
	Non Participating	(78.1%)	(62.9%)
	Annuities Non Participating	(3.6%)	(10.2%)
	Health	(96.2%)	(59.7%)
	Linked Life	81.6%	21.8%
	Linked Pension	(2.6%)	70.0%
	Linked Health	(98.1%)	(58.6%)
	Linked Group	482.8%	(92.3%)
<b>2</b>	<b>Net retention ratio</b>	<b>99.0%</b>	<b>98.9%</b>
	(Net premium divided by gross premium)		
<b>3</b>	<b>Ratio of expenses of management</b>	<b>14.4%</b>	<b>18.1%</b>
	(Expenses of management including commission divided by the total gross direct premium)		
<b>4</b>	<b>Commission Ratio</b>	<b>3.6%</b>	<b>5.0%</b>
	(Gross commission paid to gross premium)		
<b>5</b>	<b>Ratio of policyholders liabilities to shareholders funds</b>	<b>1,780.5%</b>	<b>1,710.2%</b>
<b>6</b>	<b>Growth rate of shareholders fund</b>	<b>19.9%</b>	<b>10.8%</b>
<b>7</b>	<b>Ratio of surplus to policyholders liability</b>		
	Participating Life	0.9%	2.2%
	Participating Pension	1.9%	2.9%
	Non Participating	3.3%	1.1%
	Annuities Non Participating	(2.0%)	(3.4%)
	Health	34.4%	53.2%
	Linked Life	0.2%	0.5%
	Linked Pension	2.8%	3.6%
	Linked Health	5.8%	5.8%
	Linked Group	0.5%	0.5%
<b>8</b>	<b>Change in networth (₹ '000)</b>	<b>8,748,010</b>	<b>4,281,508</b>
<b>9</b>	<b>Profit after tax / Total income</b>	<b>4.7%</b>	<b>7.1%</b>
<b>10</b>	<b>(Total Real Estate + Loans) / Cash &amp; invested assets</b>	<b>0.4%</b>	<b>0.2%</b>
<b>11</b>	<b>Total Investment / (Capital + Surplus)</b>	<b>1,888.7%</b>	<b>1,823.8%</b>
<b>12</b>	<b>Total Affiliated Investment / (Capital+ Surplus)</b>	<b>4.7%</b>	<b>6.4%</b>
<b>13</b>	<b>Investment Yield (Gross and Net)</b>		
	<b>A. Without unrealised gains</b>		
	- Shareholders' Fund	10.0%	7.2%
	- Policyholders' Fund		
	- Non Linked		
	Par	9.3%	8.5%
	Non Par	8.0%	8.1%
	- Linked		
	Non Par	17.6%	8.3%
	<b>B. With unrealised gains</b>		
	- Shareholders' Fund	18.5%	8.4%
	- Policyholders' Fund		
	- Non Linked		
	Par	20.5%	5.7%
	Non Par	20.5%	5.0%
	- Linked		
	Non Par	28.1%	12.9%

## 3.41 Accounting ratios

Sr No.	Particulars	March 31, 2015	March 31, 2014
<b>14</b>	<b>Conservation Ratio</b>		
	Participating Life	84.0%	78.7%
	Participating Pension	24.3%	51.1%
	Non Participating	90.2%	83.1%
	Annuities Non Participating	NA	NA
	Health	89.2%	85.2%
	Linked Life	85.9%	75.1%
	Linked Pension	68.3%	48.7%
	Linked Health	83.7%	85.3%
	Linked Group	80.1%	36.2%
<b>15</b>	<b>Persistency Ratio*</b>		
	13th Month	79.3%	71.5%
	25th Month	66.6%	68.4%
	37th Month	65.0%	57.3%
	49th Month	50.8%	20.3%
	61th Month	14.5%	12.7%
<b>16</b>	<b>NPA Ratio</b>		
	- Gross NPA Ratio	NIL	NIL
	- Net NPA Ratio	NIL	NIL

\* The ratio is computed based on the original premiums issued. Calculations are in accordance with the IRDA circular IRDA/ACT/CIR/035/01/2014 dated January 23, 2014. For FY2014, policies issued in the April to March period of the relevant year have been measured on April 30, 2014. For FY2015, policies issued in the April to February period (11 month) of the relevant year have been measured on March 31, 2015.

## 3.42 Statement showing the Controlled Fund of ICICI Prudential Life Insurance Company Limited

Sr. No.	Particulars	March 31, 2015	March 31, 2014
			(₹ crores)
<b>1</b>	<b>Computation of Controlled fund as per the Balance Sheet</b>		
	<b>Policyholders' Fund (Life Fund)</b>		
	<b>Participating</b>		
	Individual Assurance	5,801	4,346
	Individual Pension	743	677
	Group Assurance	216	283
	Group Pension	937	1,001
	<b>Non-participating</b>		
	Individual Assurance	7,978	5,543
	Group Assurance	-	-
	Individual Annuity	2,040	1,749
	Health	54	63
	<b>Linked</b>		
	Individual Assurance	46,942	34,169
	Group Assurance	-	-
	Individual Pension	21,272	20,332
	Group Superannuation & Gratuity	6,540	5,948
	Health	743	513
	<b>Funds for Future Appropriations</b>	527	504
	<b>Total (A)</b>	<b>93,793</b>	<b>75,128</b>
	<b>Shareholders' Fund</b>		
	Paid up Capital*	1,433	1,429
	Reserves & Surplus	3,432	3,367
	Fair Value Change	403	186
	<b>Total (B)</b>	<b>5,268</b>	<b>4,982</b>

## 3.42 Statement showing the Controlled Fund of ICICI Prudential Life Insurance Company Limited

Sr. No.	Particulars	(₹ crores)	
		March 31, 2015	March 31, 2014
	Misc. expenses not written off	-	-
	Credit / (Debit) from P&L A/c.	-	(589)
	<b>Total (C)</b>	<b>-</b>	<b>(589)</b>
	<b>Total Shareholders' funds (B+C)</b>	<b>5,268</b>	<b>4,393</b>
	<b>Controlled Fund (Total (A+B-C))</b>	<b>99,061</b>	<b>79,521</b>
<b>2</b>	<b>Reconciliation of the Controlled Fund from Revenue and Profit &amp; Loss Account</b>		
	Opening Balance of Controlled Fund	79,521	73,208
	Add: Inflow		
	Premium Income	15,307	12,429
	Less: Reinsurance ceded	(146)	(146)
	<b>Net Premium</b>	<b>15,161</b>	<b>12,283</b>
	Investment Income**	18,718	9,208
	Other Income	18	17
	Funds transferred from Shareholders' Accounts	41	95
	<b>Total Income</b>	<b>33,938</b>	<b>21,603</b>
	Less: Outgo		
	(i) Benefits paid (net)	12,246	12,074
	(ii) Interim Bonus Paid	12	9
	(iii) Change in Valuation of Liability	17,957	5,662
	(iv) Commission	553	627
	(v) Operating Expenses	1,958	1,928
	(vi) Provision for Taxation		
	(a) FBT	-	-
	(b) I.T.	50	44
	<b>Total Outgo</b>	<b>32,776</b>	<b>20,344</b>
	<b>Surplus of the Policyholders' Fund</b>	<b>1,162</b>	<b>1,259</b>
	<b>Less: transferred to Shareholders' Account</b>	<b>1,139</b>	1,264
	Net Flow in Policyholders' account	23	(5)
	Add: Net income in Shareholders' Fund	1,634	1,567
	<b>Net Inflow / Outflow</b>	<b>1,657</b>	<b>1,562</b>
	Add: change in valuation Liabilities	17,957	5,662
	Add: Increase in Paid up Capital	21	2
	Less: Dividend & dividend distribution tax	(997)	(1,279)
	<b>Closing balance of controlled fund as per cash flow</b>	<b>98,159</b>	<b>79,155</b>
	Change in fair value change & revaluation reserve account	902	366
	<b>Closing balance of controlled fund</b>	<b>99,061</b>	<b>79,521</b>
	<b>As Per Balance Sheet</b>	<b>99,061</b>	<b>79,521</b>
	Difference, if any	-	-
<b>3</b>	<b>Reconciliation with Shareholders' and Policyholders' Fund</b>		
	<b>Policyholders' Funds</b>		
<b>3.1</b>	<b>Policyholders' Funds - Traditional-PAR and NON-PAR</b>		
	Opening Balance of the Policyholders' Fund	14,059	10,923
	Add: Surplus of the Revenue Account	123	221
	Add: change in valuation Liabilities	3,422	2,687
	<b>Total as per Cash Flow</b>	<b>17,604</b>	<b>13,831</b>
	Change in fair value change & revaluation reserve account	685	228
	<b>Total</b>	<b>18,289</b>	<b>14,059</b>
	<b>As per Balance Sheet</b>	<b>18,289</b>	<b>14,059</b>
	Difference, if any	-	-

**3.42 Statement showing the Controlled Fund of ICICI Prudential Life Insurance Company Limited (Contd.)**

Sr. No.	Particulars	(₹ crores)	
		March 31, 2015	March 31, 2014
<b>3.2</b>	<b>Policyholders' Funds - Linked</b>		
	Opening Balance of the Policyholders' Fund	61,069	58,320
	Add: Surplus of the Revenue Account	(100)	(226)
	Add: change in valuation Liabilities	14,535	2,975
	<b>Total</b>	<b>75,504</b>	<b>61,069</b>
	<b>As per Balance Sheet</b>	<b>75,504</b>	<b>61,069</b>
	Difference, if any	-	-
<b>3.3</b>	<b>Shareholders' Funds</b>		
	Opening Balance of Shareholders' Fund	4,393	3,965
	Add: net income of Shareholders' account (P&L)	1,634	1,567
	Add: Infusion of Capital	21	2
	Less: Dividend & dividend distribution tax	(997)	(1,279)
	Closing Balance of the Shareholders' fund	5,051	4,255
	Change in fair value change	217	138
	<b>Closing Balance of the Shareholders' fund</b>	<b>5,268</b>	<b>4,393</b>
	<b>As per Balance Sheet</b>	<b>5,268</b>	<b>4,393</b>
	Difference, if any	-	-

\* Includes Share application money pending allotment

\*\* Includes provision for diminution in the value of investments

**3.43. Pending litigations**

The Company's pending litigations comprise of claims against the Company primarily by the customers and proceedings pending with Tax authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results at March 31, 2015. Refer note 3.1 for details on contingent liabilities. In respect of litigations, where the management assessment of a financial outflow is probable, the Company has made a provision of ₹ 39,139 thousand at March 31, 2015.

**3.44. Long term contracts**

The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts including derivative contracts has been made in the financial statements.

For insurance contracts, actuarial valuation of liabilities for policies in force is done by the Appointed Actuary of the Company. The assumptions used in valuation of liabilities for policies in force are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India ("IRDAI") and the Institute of Actuaries of India in concurrence with the IRDAI.

**3.45. Previous year comparatives**

Previous period's figures have been regrouped and reclassified wherever necessary to conform to current period's presentation.

Sr. No.	Regrouped to	Regrouped from	Amount (in ₹ '000)	Reason
1.	Revenue Account and Profit and loss Account  Current tax credit/(charge)	Revenue Account and Profit and loss Account  Deferred tax credit/(charge)	384,181	The reclassification has been done to ensure appropriate presentation of tax as per note 3.6
2.	Receipts and Payments account: Following changes have been made in 'Receipts and Payments Account'  - Service tax paid is now shown separately. Earlier it was netted off from premium and other receipts  - Interest on policy loan is now included in Interest & rent received under investing activities. It was earlier included in premium and other receipts.  - Amount of expense related to investment increased which was earlier part of other expenses  - Share premium on capital issued now clubbed under Proceeds from issuance of share capital. It was earlier shown as a separate line in the receipts and payments account	Receipts and Payments account	3,386,938  8,488  109,418  18,744	The regrouping is done to comply with the requirements of clause 2.2 on Cash Flow Statement, of the Master Circular.  The regrouping is done to comply with the requirements of clause 2.2 on Cash Flow Statement, of the Master Circular.  The restatement was done to rectify an error pertaining to previous year.  The regrouping is done to comply with the requirements of clause 2.2 on Cash Flow Statement, of the Master Circular.
3.	Fund Balance Sheet, Fund Revenue account and related schedules: Annexure 2: Schedule F5  Surrender charges, Switching charges, Policy foreclose charges, Discontinued charges and Miscellaneous charges	Fund Balance Sheet, Fund Revenue account and related schedules: Annexure 1: Schedule F1  Policyholders contributions: Deductions during the year	4,386,427	The re-classification has been done to ensure appropriate presentation.
4.	Fund Revenue Account: Annexure 2  Service tax	Fund Balance Sheet, Fund Revenue account and related schedules: Annexure 1: Schedule F1  Policyholders contributions: Deductions during the year	549,720	The regrouping is done to comply with the requirements of clause 2.10.2 on Accounting and Presentation of Service Tax of the Master circular.

As per our report of even date attached.

**For and on behalf of the Board of Directors**

For **S.R.BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 301003E

For **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 101248W/W-100022

**Chanda Kochhar**  
Chairperson  
DIN: 00043617

**Keki Dadiseth**  
Director  
DIN: 00052165

**Sandeep Bakhshi**  
Managing Director and CEO  
DIN: 00109206

**Sandeep Batra**  
Executive Director  
DIN: 03620913

per **Shrawan Jalan**  
Partner  
Membership No. 102102

**Venkataramanan Vishwanath**  
Partner  
Membership No. 113156

**Satyan Jambunathan**  
Appointed Actuary

**Binay Agarwala**  
Chief Financial Officer

**Sanaula Khan**  
Company Secretary

Place : Mumbai  
Date : April 24, 2015



## FORM AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
Statement containing salient features of the financial statement of subsidiaries

Sr. No.	Particulars	(₹ '000)			
		March 31, 2015		March 31, 2014	
1	Name of the subsidiary	<b>ICICI</b>	<b>Prudential</b>	<b>Pension</b>	<b>Funds</b>
		<b>Management Company Limited</b>			
2	Reporting period for the subsidiary	<b>March 31, 2015</b>		March 31, 2014	
3	Share Capital	<b>270,000</b>		270,000	
4	Reserves & surplus	<b>(11,282)</b>		(12,283)	
5	Extent of interest of ICICI Prudential Life Insurance Company Limited in capital of subsidiary	<b>100%</b>		100%	
6	Total Assets	<b>265,066</b>		291,012	
7	Total liabilities	<b>6,348</b>		33,296	
8	Investments	<b>58,037</b>		39,490	
9	Turnover	<b>1,913</b>		2,824	
10	Profit before taxation	<b>1,114</b>		(10,663)	
11	Provision for taxation	<b>113</b>		(5)	
12	Profit after taxation	<b>1,001</b>		(10,658)	
13	Proposed dividend	<b>Nil</b>		Nil	

## For and on behalf of the Board of Directors

**Chanda Kochhar**  
Chairperson  
DIN: 00043617

**Keki Dadiseth**  
Director  
DIN: 00052165

**Sandeep Bakhshi**  
Managing Director and CEO  
DIN: 00109206

**Sandeep Batra**  
Executive Director  
DIN: 03620913

**Satyan Jambunathan**  
Appointed Actuary

**Binay Agarwala**  
Chief Financial Officer

**Sanaulla Khan**  
Company Secretary

Place : Mumbai  
Date : April 24, 2015

# ANNEXURES

forming part of financial statements

## ANNEXURE 1 :

### 3.12 Fund Balance Sheet at March 31, 2015

#### Form A-BS(UL)

Particulars	Linked Life Funds										Flexi-Balanced Fund III	Flexi-Balanced Fund II	Flexi-Balanced Fund III	
	Armol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi-Balanced Fund				
Schedule	ULIF 072	ULIF 002	ULIF 014	ULIF 023	ULIF 039	ULIF 087	ULIF 008	ULIF 100	ULIF 097	ULIF 031	ULIF 032	ULIF 033		
	28/04/09	22/10/01	17/05/04	13/03/06	27/08/07	24/11/09	11/08/03	01/07/10	11/01/10	20/03/07	20/03/07	20/03/07		
	LArmolNiv	LBalancer1	LBalancer2	LBalancer3	LBalancer4	LBluChip	LCashPlus	LDiscont	LDynamicPE	LFlexBal1	LFlexBal2	LFlexBal3		
	105	105	105	105	105	105	105	105	105	105	105	105		
<b>Sources of funds</b>														
<b>Policyholders' funds</b>														
Policyholder contribution	10,265	(2,403,877)	(673,906)	(87,844)	683,480	3,555,417	1,795,307	20,494,115	20,945,481	412,208	488,030	4,336		
Revenue account	1,229	14,089,670	4,535,337	359,988	388,394	853,109	1,032,692	2,179,039	6,421,162	790,035	432,809	50,002		
<b>Total</b>	<b>11,494</b>	<b>11,685,793</b>	<b>3,961,431</b>	<b>272,144</b>	<b>1,071,874</b>	<b>4,408,526</b>	<b>2,827,999</b>	<b>22,673,154</b>	<b>27,366,643</b>	<b>1,202,243</b>	<b>920,839</b>	<b>54,338</b>		
<b>Application of funds</b>														
Investments	9,492	11,344,766	3,835,150	259,924	1,040,675	4,385,273	2,719,861	22,843,093	27,247,405	1,178,691	906,157	53,272		
Current assets	2,002	434,842	152,923	14,264	40,131	36,329	156,232	50,016	240,687	34,285	24,876	1,681		
Less: Current liabilities and provisions	-	93,815	26,642	2,044	8,932	13,076	48,094	219,955	121,459	10,733	10,194	615		
<b>Net current assets</b>	<b>2,002</b>	<b>341,027</b>	<b>126,281</b>	<b>12,220</b>	<b>31,199</b>	<b>23,253</b>	<b>108,138</b>	<b>(169,939)</b>	<b>119,238</b>	<b>23,552</b>	<b>14,682</b>	<b>1,066</b>		
<b>Total</b>	<b>11,494</b>	<b>11,685,793</b>	<b>3,961,431</b>	<b>272,144</b>	<b>1,071,874</b>	<b>4,408,526</b>	<b>2,827,999</b>	<b>22,673,154</b>	<b>27,366,643</b>	<b>1,202,243</b>	<b>920,839</b>	<b>54,338</b>		
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	11,494	11,685,793	3,961,431	272,144	1,071,874	4,408,526	2,827,999	22,673,154	27,366,643	1,202,243	920,839	54,338		
(b) Number of Units outstanding (in '000)	735	226,490	107,094	11,381	48,170	271,272	120,872	1,634,290	1,627,226	54,850	37,467	2,503		
(c) NAV per unit (a)/(b) (₹)	15.64	51.60	36.99	23.91	22.25	16.25	23.40	13.87	16.82	21.92	24.58	21.71		

Particulars	Linked Life Funds										Life Secure Fund	Maximise India Fund	
	Flexi-Balanced Fund IV	Flexi-Growth Fund	Flexi-Growth Fund II	Flexi-Growth Fund III	Flexi-Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund			
Schedule	ULIF 040	ULIF 026	ULIF 027	ULIF 028	ULIF 038	ULIF 116	ULIF 089	ULIF 020	ULIF 018	ULIF 134	ULIF 135	ULIF 136	
	27/08/07	20/03/07	20/03/07	20/03/07	27/08/07	15/03/11	24/11/09	03/01/05	03/01/05	19/09/13	19/09/13	11/20/14	
	LFlexBal4	LFlexGro1	LFlexGro2	LFlexGro3	LFlexGro4	LHighNavB	LIIncome	LIInvCash	LIInvShid	LIInvShid	LSF	MIF	
	105	105	105	105	105	105	105	105	105	105	105	105	
<b>Sources of funds</b>													
<b>Policyholders' funds</b>													
Policyholder contribution	208,066	1,067,127	5,926,963	132,174	4,280,315	39,899,819	24,636,049	4,255,139	1,923,716	3,895,080	3,350,410	618,108	
Revenue account	140,396	19,106,761	6,745,246	843,781	6,491,557	6,628,233	1,962,764	1,155,391	1,011,980	338,058	100,417	(19,180)	
<b>Total</b>	<b>348,462</b>	<b>20,173,888</b>	<b>12,672,209</b>	<b>975,955</b>	<b>10,771,872</b>	<b>46,528,052</b>	<b>26,598,813</b>	<b>5,410,530</b>	<b>2,935,696</b>	<b>4,233,138</b>	<b>3,450,827</b>	<b>598,928</b>	
<b>Application of funds</b>													
Investments	341,571	19,892,356	12,591,156	976,482	10,637,109	45,774,065	25,651,670	5,231,245	2,857,566	4,291,434	3,357,165	594,355	
Current assets	11,238	346,586	121,820	4,573	170,579	1,120,843	1,490,519	285,049	139,929	69,845	223,948	29,629	
Less: Current liabilities and provisions	4,347	65,054	40,767	5,100	35,816	366,856	543,376	105,764	61,799	128,141	130,286	25,056	
<b>Net current assets</b>	<b>6,891</b>	<b>281,532</b>	<b>81,053</b>	<b>(527)</b>	<b>134,763</b>	<b>753,987</b>	<b>947,143</b>	<b>179,285</b>	<b>78,130</b>	<b>(58,296)</b>	<b>93,662</b>	<b>4,573</b>	
<b>Total</b>	<b>348,462</b>	<b>20,173,888</b>	<b>12,672,209</b>	<b>975,955</b>	<b>10,771,872</b>	<b>46,528,052</b>	<b>26,598,813</b>	<b>5,410,530</b>	<b>2,935,696</b>	<b>4,233,138</b>	<b>3,450,827</b>	<b>598,928</b>	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	348,462	20,173,888	12,672,209	975,955	10,771,872	46,528,052	26,598,813	5,410,530	2,935,696	4,233,138	3,450,827	598,928	
(b) Number of Units outstanding (in '000)	16,041	807,811	483,532	38,527	481,621	3,399,686	1,668,071	242,302	107,273	296,216	295,298	60,644	
(c) NAV per unit (a)/(b) (₹)	21.72	24.97	26.21	25.33	22.37	13.69	15.95	22.33	27.37	14.29	11.69	9.88	

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Particulars	Linked Life Funds										Multiplier Fund IV	
	Maximiser Fund 105	Maximiser Fund II 105	Maximiser Fund III 105	Maximiser Fund IV 105	Maximiser Fund V 105	Money Market Fund 105	Multi Cap Balanced Fund 105	Multi Cap Growth Fund 105	Multi Cap Growth Fund 105	Multi Cap Growth Fund 105		Multiplier Fund III 105
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	(11,762,456)	(2,576,295)	(883,686)	129,767	40,793,270	15,370,409	3,773,733	19,290,561	547,296	1,135,926	24,623	452,250
Revenue account	61,679,647	15,803,800	2,820,169	482,083	5,367,649	778,731	1,030,752	7,939,467	8,023,999	1,123,887	111,180	557,216
<b>Total</b>	<b>49,917,191</b>	<b>13,227,505</b>	<b>1,936,483</b>	<b>611,850</b>	<b>46,160,919</b>	<b>16,149,140</b>	<b>4,804,485</b>	<b>27,230,028</b>	<b>8,571,295</b>	<b>2,259,813</b>	<b>135,803</b>	<b>1,009,466</b>
<b>Application of funds</b>												
Investments	49,950,118	13,233,170	1,939,687	611,638	45,915,441	15,719,612	4,687,278	27,292,541	8,536,914	2,250,909	136,206	1,011,611
Current assets	35,276	13,820	1,321	598	711,959	429,898	177,969	372,801	40,014	15,681	14	947
Less: Current liabilities and provisions	68,203	19,485	4,525	386	466,481	370	60,762	435,314	5,633	6,777	417	3,092
<b>Net current assets</b>	<b>(32,927)</b>	<b>(5,665)</b>	<b>(3,204)</b>	<b>212</b>	<b>245,478</b>	<b>429,528</b>	<b>117,207</b>	<b>(62,513)</b>	<b>34,381</b>	<b>8,904</b>	<b>(403)</b>	<b>(2,145)</b>
<b>Total</b>	<b>49,917,191</b>	<b>13,227,505</b>	<b>1,936,483</b>	<b>611,850</b>	<b>46,160,919</b>	<b>16,149,140</b>	<b>4,804,485</b>	<b>27,230,028</b>	<b>8,571,295</b>	<b>2,259,813</b>	<b>135,803</b>	<b>1,009,466</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	49,917,191	13,227,505	1,936,483	611,850	46,160,919	16,149,140	4,804,485	27,230,028	8,571,295	2,259,813	135,803	1,009,466
(b) Number of Units outstanding (in '000)	428,243	195,328	65,092	25,169	2,333,654	1,052,686	273,298	1,402,809	536,871	121,334	7,714	54,499
(c) NAV per unit (a)/(b) (₹)	116.56	67.72	29.75	24.31	19.78	15.34	17.58	19.41	15.97	18.62	17.60	18.52
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	2,149,733	4,209,796	8,696,568	6,739,536	3,174,756	151,385	575,988	1,934,085	1,036,926	65,264	2,984,323	(42,331)
Revenue account	1,264,641	1,766,626	2,539,254	1,443,341	2,291,485	122,090	115,690	5,507,236	2,323,460	289,011	1,165,865	42,331
<b>Total</b>	<b>3,414,374</b>	<b>5,976,422</b>	<b>11,235,812</b>	<b>8,182,877</b>	<b>5,466,241</b>	<b>273,475</b>	<b>691,678</b>	<b>7,441,321</b>	<b>3,360,386</b>	<b>354,275</b>	<b>4,150,188</b>	-
<b>Application of funds</b>												
Investments	3,347,440	5,942,749	11,186,454	8,088,446	5,403,359	262,184	683,886	7,104,370	3,263,885	340,314	4,007,778	-
Current assets	125,074	33,920	170,609	136,425	72,648	11,297	8,342	468,096	143,533	18,740	199,698	-
Less: Current liabilities and provisions	58,140	247	121,251	41,994	9,766	6	550	121,145	47,032	4,779	57,288	-
<b>Net current assets</b>	<b>66,934</b>	<b>33,673</b>	<b>49,358</b>	<b>94,431</b>	<b>62,882</b>	<b>11,291</b>	<b>7,792</b>	<b>336,951</b>	<b>96,501</b>	<b>13,961</b>	<b>142,410</b>	-
<b>Total</b>	<b>3,414,374</b>	<b>5,976,422</b>	<b>11,235,812</b>	<b>8,182,877</b>	<b>5,466,241</b>	<b>273,475</b>	<b>691,678</b>	<b>7,441,321</b>	<b>3,360,386</b>	<b>354,275</b>	<b>4,150,188</b>	-
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	3,414,374	5,976,422	11,235,812	8,182,877	5,466,241	273,475	691,678	7,441,321	3,360,386	354,275	4,150,188	-
(b) Number of Units outstanding (in '000)	142,482	317,234	717,980	622,497	234,954	13,134	36,942	255,162	141,866	17,181	209,714	-
(c) NAV per unit (a)/(b) (₹)	23.96	18.84	15.65	13.15	23.27	20.82	18.72	29.16	23.69	20.68	19.79	-

**3.12 Fund Balance Sheet at March 31, 2015 (Contd.)  
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Particulars	Linked Life Funds												Return Guarantee Fund XI (10 Yrs)	
	Return Guarantee Fund V		Return Guarantee Fund VI		Return Guarantee Fund VII		Return Guarantee Fund VIII (5 Yrs)		Return Guarantee Fund IX (10 Yrs)		Return Guarantee Fund X (10 Yrs)			Return Guarantee Fund XI (5 Yrs)
	ULIF 073 29/04/09 LRGF(S) 105	ULIF 078 17/06/09 LRGF(TB) 105	ULIF 082 16/11/09 LRGF(T7) 105	ULIF 103 12/10/10 LRGF(TB) 105	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 106 22/12/10 LRGF(T9) 105	ULIF 107 22/12/10 LRGF(S2) 105	ULIF 111 13/01/11 LRGF(T10) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 120 17/03/11 LRGF(T11) 105	ULIF 121 19/04/11 LRGF(S4) 105			
<b>Sources of funds</b>														
<b>Policyholders' funds</b>														
Policyholder contribution	(10,190)	(16,006)	(6,059)	858,957	236,410	1,149,689	118,266	2,399,650	419,333	1,148,187	20,160			
Revenue account	10,190	16,006	6,059	307,081	93,320	402,766	46,446	804,398	147,367	334,928	4,236			
<b>Total</b>	-	-	<b>1,166,038</b>	<b>1,166,038</b>	<b>329,730</b>	<b>1,552,435</b>	<b>164,712</b>	<b>3,204,048</b>	<b>566,700</b>	<b>1,483,115</b>	<b>24,396</b>			
<b>Application of funds</b>														
Investments	-	-	-	1,078,566	299,299	1,432,697	151,429	2,899,065	518,997	1,393,558	22,808			
Current assets	-	-	-	87,583	30,446	119,914	13,297	305,189	47,741	89,625	1,590			
Less: Current liabilities and provisions	-	-	-	91	15	176	14	206	38	68	2			
<b>Net current assets</b>	-	-	-	<b>87,472</b>	<b>30,431</b>	<b>119,738</b>	<b>13,283</b>	<b>304,983</b>	<b>47,703</b>	<b>89,557</b>	<b>1,588</b>			
<b>Total</b>	-	-	-	<b>1,166,038</b>	<b>329,730</b>	<b>1,552,435</b>	<b>164,712</b>	<b>3,204,048</b>	<b>566,700</b>	<b>1,483,115</b>	<b>24,396</b>			
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	-	-	-	1,166,038	329,730	1,552,435	164,712	3,204,048	566,700	1,483,115	24,396			
(b) Number of Units outstanding (in '000)	-	-	-	84,982	23,380	113,093	11,675	232,147	40,187	108,507	1,773			
(c) NAV per unit (a)/(b) (₹)	-	-	-	13.72	14.10	13.73	14.11	13.80	14.10	13.67	13.76			
<b>Sources of funds</b>														
<b>Policyholders' funds</b>														
Policyholder contribution	2,031,606	5,454,340	(37)	369,782	2,598,448	214,107	24,483	106,080	131,846	9,136,699	250,234,799			
Revenue account	4,541,366	3,484,664	369,628	36,000	1,944,771	197,057	11,322	5,860	5,860	3,611,760	212,981,397			
<b>Total</b>	<b>6,572,972</b>	<b>8,939,004</b>	<b>369,591</b>	<b>369,591</b>	<b>4,543,219</b>	<b>411,164</b>	<b>35,805</b>	<b>11,701</b>	<b>137,392</b>	<b>13,748,459</b>	<b>463,216,196</b>			
<b>Application of funds</b>														
Investments	6,555,672	8,924,119	369,782	369,782	4,542,646	399,463	24,483	35,387	131,846	9,136,699	457,691,257			
Current assets	17,755	15,298	36	36	783	19,599	487	487	5,860	3,611,760	212,981,397			
Less: Current liabilities and provisions	455	413	227	227	210	7,898	69	69	314	5,546	5,524,939			
<b>Net current assets</b>	<b>17,300</b>	<b>14,885</b>	<b>(191)</b>	<b>369,591</b>	<b>4,543,219</b>	<b>411,164</b>	<b>35,805</b>	<b>35,805</b>	<b>5,546</b>	<b>137,392</b>	<b>463,216,196</b>			
<b>Total</b>	<b>6,572,972</b>	<b>8,939,004</b>	<b>369,591</b>	<b>369,591</b>	<b>4,543,219</b>	<b>411,164</b>	<b>35,805</b>	<b>35,805</b>	<b>137,392</b>	<b>13,748,459</b>	<b>463,216,196</b>			
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	6,572,972	8,939,004	369,591	369,591	4,543,219	411,164	35,805	35,805	137,392	13,748,459	463,216,196			
(b) Number of Units outstanding (in '000)	323,397	414,505	18,170	18,170	210,951	17,731	2,029	2,029	8,495	16,17	16,17			
(c) NAV per unit (a)/(b) (₹)	20.32	21.57	20.34	20.34	21.54	23.19	17.64	17.64	16.17	16.17	16.17			

**3.12 Fund Balance Sheet at March 31, 2015 (Contd.)  
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Particulars	Linked Pension Funds										Pension Flexi Growth Fund	
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Easy Retirement SP Balanced Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund		Pension Flexi Balanced Fund II
Schedule	ULIF 101 01/07/10 PDiscount 105	ULIF 132 02/11/12 ERBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 019 03/01/05 PrivShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 093 11/01/10 PBUChip 105	ULIF 098 11/01/10 PDynamicPE 105	ULIF 034 20/03/07 PFlexiBal1 105	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	289,687	1,015,987	202,521	5,391	292,041	1,735,263	282,521	2,007,276	12,598,206	695,350	362,865	10,379,433
Revenue account	14,621	102,446	16,425	756	234,975	3,775,462	5,622,107	474,848	2,787,106	494,972	918,131	13,964,051
<b>Total</b>	<b>304,308</b>	<b>1,118,433</b>	<b>218,946</b>	<b>6,147</b>	<b>527,016</b>	<b>5,510,725</b>	<b>5,904,628</b>	<b>2,482,124</b>	<b>15,385,312</b>	<b>1,190,322</b>	<b>1,280,996</b>	<b>24,343,484</b>
<b>Application of funds</b>												
Investments	305,361	1,059,581	198,125	6,102	498,799	5,310,261	5,646,678	2,463,400	15,323,512	1,158,033	1,239,163	24,312,875
Current assets	16	74,234	20,831	49	28,902	214,499	276,267	19,566	62,475	32,782	41,876	132,482
Less: Current liabilities and provisions	1,069	15,382	10	4	685	14,035	18,317	842	675	493	43	101,873
<b>Net current assets</b>	<b>(1,053)</b>	<b>58,852</b>	<b>20,821</b>	<b>45</b>	<b>28,217</b>	<b>200,464</b>	<b>257,950</b>	<b>18,724</b>	<b>61,800</b>	<b>32,289</b>	<b>41,833</b>	<b>30,609</b>
<b>Total</b>	<b>304,308</b>	<b>1,118,433</b>	<b>218,946</b>	<b>6,147</b>	<b>527,016</b>	<b>5,510,725</b>	<b>5,904,628</b>	<b>2,482,124</b>	<b>15,385,312</b>	<b>1,190,322</b>	<b>1,280,996</b>	<b>24,343,484</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	304,308	1,118,433	218,946	6,147	527,016	5,510,725	5,904,628	2,482,124	15,385,312	1,190,322	1,280,996	24,343,484
(b) Number of Units outstanding (in '000)	27,187	84,623	18,025	497	19,073	126,799	172,727	157,231	927,654	53,856	53,155	984,188
(c) NAV per unit (a)/(b) (₹)	11.19	13.22	12.15	12.36	27.63	43.46	34.18	15.79	16.59	22.10	24.10	24.73
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	728,252	305,520	8,263,007	(415,493)	(2,861,960)	4,865,415	2,025,842	13,440,082	2,794,375	853,932	4,558,945	5,624,822
Revenue account	19,353,274	164,210	966,082	6,717,689	22,010,842	518,898	694,961	5,499,300	2,395,499	1,624,724	2,053,491	2,408,276
<b>Total</b>	<b>20,081,526</b>	<b>469,730</b>	<b>9,229,089</b>	<b>6,302,196</b>	<b>19,148,882</b>	<b>5,384,313</b>	<b>2,720,803</b>	<b>18,939,382</b>	<b>5,189,874</b>	<b>2,478,656</b>	<b>6,612,436</b>	<b>8,033,098</b>
<b>Application of funds</b>												
Investments	20,091,658	464,769	8,719,274	6,303,614	19,117,651	5,346,099	2,642,744	18,973,484	5,187,529	2,476,332	6,592,264	7,882,561
Current assets	58,925	5,719	511,972	6,144	87,187	66,167	82,699	80,998	5,831	2,977	20,447	159,820
Less: Current liabilities and provisions	69,057	758	2,157	7,562	55,956	27,953	4,640	115,100	3,486	653	275	9,283
<b>Net current assets</b>	<b>(10,132)</b>	<b>4,961</b>	<b>509,815</b>	<b>(1,418)</b>	<b>31,231</b>	<b>38,214</b>	<b>78,059</b>	<b>(34,102)</b>	<b>2,345</b>	<b>2,324</b>	<b>20,172</b>	<b>150,537</b>
<b>Total</b>	<b>20,081,526</b>	<b>469,730</b>	<b>9,229,089</b>	<b>6,302,196</b>	<b>19,148,882</b>	<b>5,384,313</b>	<b>2,720,803</b>	<b>18,939,382</b>	<b>5,189,874</b>	<b>2,478,656</b>	<b>6,612,436</b>	<b>8,033,098</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	20,081,526	469,730	9,229,089	6,302,196	19,148,882	5,384,313	2,720,803	18,939,382	5,189,874	2,478,656	6,612,436	8,033,098
(b) Number of Units outstanding (in '000)	20,081,526	29,795	584,342	53,374	271,087	352,502	161,985	998,314	329,070	146,178	354,340	348,575
(c) NAV per unit (a)/(b) (₹)	26.63	15.77	15.79	118.08	70.64	15.27	16.80	18.97	15.77	16.96	18.66	23.05

3.12 Fund Balance Sheet at March 31, 2015 (Contd.)  
 Form A-BS(UL)

Particulars	Schedule	Pension Protector Fund ULIF 006 03/05/02 PProtect1 105	Pension Protector Fund II ULIF 017 17/05/04 PProtect2 105	Pension Return Guarantee Fund IV ULIF 070 31/03/09 PRGF4 105	Pension Return Guarantee Fund V ULIF 074 29/04/09 PRGF5 105	Pension Return Guarantee Fund VI ULIF 079 17/06/09 PRGF6 105	Pension Return Guarantee Fund VII ULIF 083 16/11/09 PRGF7 105	Pension Return Guarantee Fund VIII ULIF 102 12/10/10 PRGF(S1) 105	Pension Return Guarantee Fund IX ULIF 108 22/12/10 PRGF(S2) 105	Pension Return Guarantee Fund X ULIF 113 13/01/11 PRGF(S3) 105	₹ '000
<b>Sources of funds</b>											
<b>Policyholders' funds</b>											
Policyholder contribution	F-1	8,322,821	2,195,944	(153,943)	(60,517)	(86,141)	(127,071)	128,420	38,720	93,250	
Revenue account		5,999,553	3,700,159	153,943	60,517	86,141	127,071	52,540	16,281	35,985	
<b>Total</b>		<b>14,322,174</b>	<b>5,896,103</b>	-	-	-	-	<b>180,960</b>	<b>55,001</b>	<b>129,235</b>	
<b>Application of funds</b>											
Investments	F-2	13,446,157	5,580,091	-	-	-	-	165,462	50,203	119,178	
Current assets	F-3	880,918	327,103	-	-	-	-	15,506	4,801	10,063	
Less: Current liabilities and provisions	F-4	4,901	11,091	-	-	-	-	8	3	6	
<b>Net current assets</b>		<b>876,017</b>	<b>316,012</b>	-	-	-	-	<b>15,498</b>	<b>4,798</b>	<b>10,057</b>	
<b>Total</b>		<b>14,322,174</b>	<b>5,896,103</b>	-	-	-	-	<b>180,960</b>	<b>55,001</b>	<b>129,235</b>	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		14,322,174	5,896,103	-	-	-	-	180,960	55,001	129,235	
(b) Number of Units outstanding ( in '000)		548,064	251,802	-	-	-	-	12,785	3,912	9,202	
(c) NAV per unit (a)/(b) (₹)		26.13	23.42	-	-	-	-	14.15	14.06	14.04	
<b>Linked Pension Funds</b>											
<b>Policyholders' funds</b>											
Policyholder contribution											
Revenue account											
<b>Total</b>											
<b>Application of funds</b>											
Investments											
Current assets											
Less: Current liabilities and provisions											
<b>Net current assets</b>											
<b>Total</b>											
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)											
(b) Number of Units outstanding ( in '000)											
(c) NAV per unit (a)/(b) (₹)											

**3.12 Fund Balance Sheet at March 31, 2015 (Contd.)  
Form A-BS(UL)**

Particulars	Linked Health Funds										Total
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Health Return Guarantee Fund IV	Health Return Guarantee Fund V	Health Return Guarantee Fund VI	Health Return Guarantee Fund VII	
Schedule	UJLF 059 15/01/09 HBalancer 105	UJLF 060 15/01/09 HFlexiBal 105	UJLF 057 15/01/09 HFlexiGro 105	UJLF 058 15/01/09 HMultipl 105	UJLF 056 15/01/09 HPreserv 105	UJLF 061 15/01/09 HProtect 105	UJLF 071 31/03/09 HRRGF4 105	UJLF 075 29/04/09 HRRGF5 105	UJLF 080 17/06/09 HRRGF6 105	UJLF 084 16/11/09 HRRGF7 105	
	405,371 (101,916) <b>303,455</b>	541,216 (128,343) <b>412,873</b>	5,732,798 (1,120,318) <b>4,612,480</b>	691,041 (155,067) <b>535,974</b>	81,434 (21,170) <b>60,264</b>	1,951,223 (583,865) <b>1,367,358</b>	22,121 (22,121) <b>-</b>	12,383 (12,383) <b>-</b>	7,148 (7,148) <b>-</b>	3,845 (3,845) <b>-</b>	<b>9,448,580</b> <b>(2,156,176)</b> <b>7,292,404</b>
<b>Sources of funds</b>											
Policyholder contribution											
Revenue account											
<b>Total</b>											
<b>Application of funds</b>											
Investments											
Current assets											
Less: Current liabilities and provisions											
<b>Net current assets</b>											
<b>Total</b>											
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)											
(b) Number of Units outstanding (in '000)											
(c) NAV per unit (a)/(b) (₹)											

Particulars	Linked Group Funds										Total	
	Group Balanced Fund	Group Capital Guaranteed Balanced Fund	Group Capital Guaranteed Balanced Fund II	Group Capital Guaranteed Balanced Fund III	Group Capital Guaranteed Debt Fund	Group Capital Guaranteed Debt Fund II	Group Capital Guaranteed Debt Fund III	Group Capital Growth Fund	Group Capital Growth Fund II	Group Capital Growth Fund III		
Schedule	UJLF 001 03/04/03 GBalancer 105	UJLF 041 30/04/13 GCBalancer2 105	UJLF 006 03/10/05 GCBal1 105	UJLF 049 27/08/13 GCBal3 105	UJLF 011 21/03/07 GCBal2 105	UJLF 048 27/08/13 GCBal3 105	UJLF 008 11/12/06 GCBal1 105	UJLF 012 05/07/07 GCBal2 105	UJLF 050 27/08/13 GCBal3 105	UJLF 005 24/02/04 GCBal1 105	UJLF 009 16/03/07 GCBal2 105	UJLF 031 01/03/12 GCBal3 105
	1,177,149 21,478,102 <b>21,478,102</b>	86,179 8,607 <b>94,786</b>	(5,137) 102,067 <b>96,930</b>	113,126 6,535 <b>119,661</b>	11,942 8,657 <b>20,599</b>	201,810 10,150 <b>211,960</b>	21,143 18,272 <b>39,415</b>	49,789 41,313 <b>91,102</b>	2,103 115 <b>2,218</b>	35,435 92,467 <b>127,902</b>	2,585,786 1,557,300 <b>4,143,086</b>	104,847 6,891 <b>111,738</b>
<b>Sources of funds</b>												
Policyholder contribution												
Revenue account												
<b>Total</b>												
<b>Application of funds</b>												
Investments												
Current assets												
Less: Current liabilities and provisions												
<b>Net current assets</b>												
<b>Total</b>												
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)												
(b) Number of Units outstanding (in '000)												
(c) NAV per unit (a)/(b) (₹)												

**3.12 Fund Balance Sheet at March 31, 2015 (Contd.)  
Form A-BS(UL)**

Particulars	Schedule	Linked Group Funds										(₹ '000)				
		Group Debt Fund	Group Debt Fund II	Group Growth Fund	Group Growth Fund - S7	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund	Group Return Guarantee Fund II					
ULGF 002 03/04/03 GDebt 105				ULGF 004 30/10/03 GGrowth 105		ULGF 042 30/04/13 GGrowth2 105		ULGF 013 02/04/08 GLEBal 105		ULGF 014 02/04/08 GLEIncome 105		ULGF 024 26/02/10 GLEST 105		ULGF 021 10/02/09 GRGF1 105		ULGF 022 30/03/09 GRGF2 105
<b>Sources of funds</b>																
<b>Policyholders' funds</b>																
Policyholder contribution	F-1	9,551,530	1,012,295	1,633,112	17,592	673,739	127,062	(38,861)	(648,959)							(27,420)
Revenue account		5,817,921	1,26,685	5,243,193	1,254	418,626	49,580	181,592	648,959							27,420
<b>Total</b>		<b>15,369,451</b>	<b>1,138,980</b>	<b>6,876,305</b>	<b>18,846</b>	<b>1,092,365</b>	<b>176,642</b>	<b>142,731</b>	<b>648,959</b>							
<b>Application of funds</b>																
Investments	F-2	14,462,645	1,073,346	6,649,028	18,724	998,104	167,887	126,242								
Current assets	F-3	907,543	65,793	230,548	150	94,413	8,764	16,495								
Less: Current liabilities and provisions	F-4	737	159	3,271	28	152	9	6								
<b>Net current assets</b>		<b>906,806</b>	<b>65,634</b>	<b>227,277</b>	<b>122</b>	<b>94,261</b>	<b>8,755</b>	<b>16,489</b>								
<b>Total</b>		<b>15,369,451</b>	<b>1,138,980</b>	<b>6,876,305</b>	<b>18,846</b>	<b>1,092,365</b>	<b>176,642</b>	<b>142,731</b>								
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		15,369,451	1,138,980	6,876,305	18,846	1,092,365	176,642	142,731								
(b) Number of Units outstanding (in '000)		596,004	92,838	126,670	1,457	55,510	10,192	9,635								
(c) NAV per unit (a)/(b) (₹)		25.79	12.27	54.29	12.94	19.68	17.33	14.81								

Particulars	Schedule	Linked Group Funds										(₹ '000)				
		Group Return Guarantee Fund III	Group Return Guarantee Fund - S5	Group Return Guarantee Fund - S7	Group Short Term Debt Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Group Superannuation Corporate Bond Fund	Group Short Term Superannuation Corporate Bond Fund	Total	Grand total					
ULGF 023 16/06/09 GRGF3 105				ULGF 028 01/07/11 GRGF5 105		ULGF 003 03/04/03 GSTDebt 105		ULGF 046 27/08/13 GSTDebt2 105		ULGF 039 30/04/13 GSTDebt3 105		ULGF 015 22/12/08 GSACorBon 105				
<b>Sources of funds</b>																
<b>Policyholders' funds</b>																
Policyholder contribution	F-1	(639,615)	128,716	486,476	2,517,000	1,814,845	13,347	1,739,091								
Revenue account		639,615	43,191	152,503	3,423,021	83,730	852	702,872								
<b>Total</b>		<b>-</b>	<b>171,907</b>	<b>618,979</b>	<b>5,940,021</b>	<b>1,898,575</b>	<b>14,199</b>	<b>2,441,963</b>								
<b>Application of funds</b>																
Investments	F-2	-	155,902	585,992	5,838,558	1,838,444	13,525	2,196,884								
Current assets	F-3	-	16,013	33,020	101,699	60,212	675	245,176								
Less: Current liabilities and provisions	F-4	-	8	33	236	81	1	97								
<b>Net current assets</b>		<b>-</b>	<b>16,005</b>	<b>32,987</b>	<b>101,463</b>	<b>60,131</b>	<b>674</b>	<b>245,079</b>								
<b>Total</b>		<b>-</b>	<b>171,907</b>	<b>618,979</b>	<b>5,940,021</b>	<b>1,898,575</b>	<b>14,199</b>	<b>2,441,963</b>								
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		-	171,907	618,979	5,940,021	1,898,575	14,199	2,441,963								
(b) Number of Units outstanding (in '000)		-	171,907	618,979	5,940,021	1,898,575	14,199	2,441,963								
(c) NAV per unit (a)/(b) (₹)		-	12.805	46.483	259,090	181.481	13.32	175.483								



**SCHEDULE F - 1**

**Policyholders' Contribution at March 31, 2015**

Particulars	Linked Life Funds										Flexi Balanced Fund III	
	Amol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	BleuChip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund		Flexi Balanced Fund II
ULIF 072	8,714	ULIF 002	ULIF 014	ULIF 023	ULIF 039	ULIF 087	ULIF 008	ULIF 100	ULIF 097	ULIF 031	ULIF 032	ULIF 033
28/04/09	221/0/01	17/05/04	13/03/06	27/08/07	27/08/07	24/11/09	11/08/03	01/07/10	11/01/10	20/03/07	20/03/07	20/03/07
LAnmolNw 105	LBalancer1 105	LBalancer2 105	LBalancer3 105	LBalancer4 105	LBalancer4 105	LBUChip 105	LCashPlus 105	LDiscount 105	LDynamicPE 105	LFlexBal1 105	LFlexBal2 105	LFlexBal3 105
Opening balance	511,336)	40,045	2,288,845	842,410	2,069,866	2,069,866	2,069,866	10,493,639	19,584,517	553,951	572,030	271,416
Add: Additions during the year*	1,712	462,123	1,712	2,987	91,603	1,624,111	202,037	10,035,195	4,499,940	93,307	92,996	821
Less: Deductions during the year**	(161)	(2,354,664)	(804,168)	(62,876)	(250,533)	(357,539)	(476,416)	(34,719)	(3,138,976)	(235,050)	(176,996)	(23,901)
<b>Closing balance</b>	<b>10,265</b>	<b>(2,403,877)</b>	<b>(87,844)</b>	<b>683,480</b>	<b>1,795,307</b>	<b>20,494,115</b>	<b>20,945,481</b>	<b>412,208</b>	<b>488,030</b>	<b>4,336</b>		

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Life Funds										Life Secure Fund	Maximise India Fund
	Flexi Growth Fund IV	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund		
ULIF 040	ULIF 026	ULIF 027	ULIF 028	ULIF 038	ULIF 116	ULIF 089	ULIF 020	ULIF 018	ULIF 134	ULIF 135	ULIF 136	
27/08/07	20/03/07	20/03/07	20/03/07	27/08/07	15/03/11	24/11/09	03/01/05	03/01/05	19/09/13	19/09/13	11/20/14	
LFlexBal4 105	LFlexGro1 105	LFlexGro2 105	LFlexGro3 105	LFlexGro4 105	LHighNavB 105	Income 105	InvCash 105	InvShield 105	LGF 105	LSF 105	MIF 105	
Opening balance	4,719,121	7,595,837	347,928	6,694,562	32,067,295	18,058,058	4,401,787	1,983,387	625,526	533,874	-	
Add: Additions during the year*	1,386,001	960,241	40,182	978,994	12,319,131	17,760,774	324,309	189,103	3,277,911	2,821,635	618,464	
Less: Deductions during the year**	(61,860)	(5,037,995)	(255,936)	(3,383,241)	(4,486,607)	(11,202,783)	(470,957)	(248,974)	(8,357)	(5,099)	(356)	
<b>Closing balance</b>	<b>208,065</b>	<b>1,067,127</b>	<b>132,174</b>	<b>4,280,315</b>	<b>39,899,819</b>	<b>24,636,049</b>	<b>4,255,139</b>	<b>1,923,716</b>	<b>3,895,080</b>	<b>3,350,410</b>	<b>618,108</b>	

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Life Funds										Multiplier Fund IV	Multiplier Fund III	Multiplier Fund IV	Multiplier Fund III	Multiplier Fund IV	Multiplier Fund III
	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multi Cap Growth Fund	Multiplier Fund II	Multiplier Fund III						
ULIF 001	ULIF 012	ULIF 022	ULIF 037	ULIF 114	ULIF 090	ULIF 088	ULIF 085	ULIF 042	ULIF 044	ULIF 046	ULIF 047					
22/10/01	17/05/04	13/03/06	27/08/07	15/03/11	24/11/09	24/11/09	24/11/09	22/11/07	25/02/08	25/02/08	25/02/08					
LMaximis1 105	LMaximis2 105	LMaximis3 105	LMaximis4 105	LMaximis5 105	LMoneyMkt 105	LMCapBal 105	LMCapGrowth 105	LMultipl1 105	LMultipl2 105	LMultipl3 105	LMultipl4 105					
Opening balance	(1,768,278)	(547,009)	195,207	8,746,755	10,463,890	2,602,126	15,610,733	2,444,410	1,431,352	49,529	615,250					
Add: Additions during the year*	894,116	52,105	83,496	33,925,374	13,818,276	1,537,846	8,230,931	444,298	160,226	14,117	86,958					
Less: Deductions during the year**	(8,325,752)	(1,702,133)	(148,936)	(1,878,359)	(8,911,757)	(366,239)	(4,551,103)	(2,341,412)	(455,652)	(39,023)	(249,958)					
<b>Closing balance</b>	<b>(11,762,456)</b>	<b>(2,576,295)</b>	<b>129,767</b>	<b>40,793,270</b>	<b>15,370,409</b>	<b>3,773,733</b>	<b>19,290,561</b>	<b>547,296</b>	<b>1,135,926</b>	<b>24,623</b>	<b>482,250</b>					

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Life Funds										Return Guarantee Fund IV	Protector Fund IV	Protector Fund III	Protector Fund II	Protector Fund IV	Return Guarantee Fund IV
	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Maximiser Fund V	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III						
ULIF 025	ULIF 086	ULIF 081	ULIF 105	ULIF 010	ULIF 021	ULIF 036	ULIF 003	ULIF 016	ULIF 024	ULIF 041	ULIF 069					
21/08/06	24/11/09	26/10/09	26/10/10	17/05/04	13/03/06	27/08/07	22/10/01	17/05/04	13/03/06	27/08/07	31/03/09					
LInvShieldNw 105	LOpport 105	LPinacle 105	LPinacle2 105	LPreserv1 105	LPreserv3 105	LPreserv4 105	LProtect1 105	LProtect2 105	LProtect3 105	LProtect4 105	LRGF14 105					
Opening balance	3,613,572	10,572,417	5,610,576	5,717,417	309,415	740,747	4,323,967	2,216,729	201,805	3,359,110	(42,113)					
Add: Additions during the year*	171,547	1,203,458	48,281	1,436,790	147,734	223,788	110,404	16,478	16,478	875,736	-					
Less: Deductions during the year**	(295,951)	(607,234)	(307,830)	(2,905,453)	(171,741)	(312,493)	(2,613,670)	(1,290,207)	(153,019)	(1,250,523)	(218)					
<b>Closing balance</b>	<b>2,149,733</b>	<b>4,209,796</b>	<b>6,739,536</b>	<b>3,174,756</b>	<b>151,385</b>	<b>575,988</b>	<b>1,934,085</b>	<b>1,036,926</b>	<b>65,264</b>	<b>2,984,323</b>	<b>(42,331)</b>					

\* Represents unit creation

\*\* Represents unit cancellations

**SCHEDULE F - 1**  
**Policyholders' Contribution at March 31, 2015 (Contd.)**

Particulars	Linked Life Funds										Return Guarantee Fund XI (10 Yrs)	Return Guarantee Fund XII (10 Yrs)
	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (5 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (10 Yrs)		
ULIF 073 29/04/09	4,086,089	59,474	26,966	890,384	247,018	1,190,414	123,161	2,457,866	427,157	1,189,696	21,599	
Less: Additions during the year*	(66,866)	(75,480)	(33,025)	(31,427)	(10,608)	(40,745)	(4,895)	(68,216)	(7,824)	(41,509)	(1,439)	
Less: Deductions during the year**	(10,190)	(16,006)	(6,059)	888,957	236,410	1,149,669	118,266	2,399,650	419,333	1,148,187	20,160	
<b>Closing balance</b>	<b>(10,190)</b>	<b>(16,006)</b>	<b>(6,059)</b>	<b>888,957</b>	<b>236,410</b>	<b>1,149,669</b>	<b>118,266</b>	<b>2,399,650</b>	<b>419,333</b>	<b>1,148,187</b>	<b>20,160</b>	

\* Represents unit creation  
\*\* Represents unit cancellations

Particulars	Linked Life Funds										Return Guarantee Fund XII (10 Yrs)
	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (5 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (10 Yrs)	
ULIF 048 17/03/08	4,086,089	59,474	26,966	890,384	247,018	1,190,414	123,161	2,457,866	427,157	1,189,696	21,599
Less: Additions during the year*	(66,866)	(75,480)	(33,025)	(31,427)	(10,608)	(40,745)	(4,895)	(68,216)	(7,824)	(41,509)	(1,439)
Less: Deductions during the year**	(10,190)	(16,006)	(6,059)	888,957	236,410	1,149,669	118,266	2,399,650	419,333	1,148,187	20,160
<b>Closing balance</b>	<b>(10,190)</b>	<b>(16,006)</b>	<b>(6,059)</b>	<b>888,957</b>	<b>236,410</b>	<b>1,149,669</b>	<b>118,266</b>	<b>2,399,650</b>	<b>419,333</b>	<b>1,148,187</b>	<b>20,160</b>

\* Represents unit creation  
\*\* Represents unit cancellations

Particulars	Linked Pension Funds										Pension Flexi Growth Fund II	Pension Flexi Growth Fund III
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balanced Fund	Pension Balanced Fund II	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund II	Pension Flexi Balanced Fund III		
ULIF 101 01/07/10	1,709	312,157	731,805	117,528	38,132	2,737,368	3,152,322	15,888,791	858,657	635,656	13,781,921	
PDiscnt 105	289,873	731,805	5,396	117,528	38,132	359,026	362,108	1,185,878	85,590	83,335	3,312,382	
Less: Additions during the year*	(1,895)	(27,975)	(5)	(18,477)	(106,653)	(1,361,131)	(3,231,909)	(4,476,463)	(248,897)	(356,126)	(6,714,870)	
Less: Deductions during the year**	289,687	1,015,987	5,391	202,521	292,041	1,735,263	282,521	12,598,206	695,350	362,865	10,379,433	
<b>Closing balance</b>	<b>289,687</b>	<b>1,015,987</b>	<b>5,391</b>	<b>202,521</b>	<b>292,041</b>	<b>1,735,263</b>	<b>282,521</b>	<b>12,598,206</b>	<b>695,350</b>	<b>362,865</b>	<b>10,379,433</b>	

\* Represents unit creation  
\*\* Represents unit cancellations

Particulars	Linked Pension Funds										Pension Flexi Growth Fund II	Pension Flexi Growth Fund III
	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund	Pension Multiplier Fund II		
ULIF 030 20/03/07	1,596,431	162,675	1,412,769	17,050/04	11/01/10	11/01/10	11/01/10	25/02/08	25/02/08	11/01/10	11/01/10	11/01/10
PFlexiGro2 105	4,837,992	390,195	10,313,083	892,275	6,727,736	2,320,813	14,379,872	3,676,999	1,582,995	5,759,853	10,102,589	
Less: Additions during the year*	(5,706,171)	(247,350)	(3,462,845)	(884,307)	(4,983,252)	(2,875,901)	(4,508,689)	(1,180,192)	(872,423)	(1,639,092)	(5,157,636)	
Less: Deductions during the year**	728,252	305,520	8,263,007	(415,493)	4,865,415	2,025,842	13,440,082	2,794,375	853,932	4,558,945	5,624,822	
<b>Closing balance</b>	<b>728,252</b>	<b>305,520</b>	<b>8,263,007</b>	<b>(415,493)</b>	<b>4,865,415</b>	<b>2,025,842</b>	<b>13,440,082</b>	<b>2,794,375</b>	<b>853,932</b>	<b>4,558,945</b>	<b>5,624,822</b>	

\* Represents unit creation  
\*\* Represents unit cancellations

**SCHEDULE F - 1**

**Policyholders' Contribution at March 31, 2015 (Contd.)**

Particulars	Linked Pension funds										Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs) PRGF(S) 105
	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund V	Pension Return Guarantee Fund VI	Pension Return Guarantee Fund VII	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs) PRGF(S) 105		
Opening balance	11,679,164	4,740,843	(153,391)	150,604	210,687	424,439	129,768	41,331			94,083	
Add: Additions during the year*	1,804,325	388,118	(552)	(211,121)	(296,828)	(651,310)	(1,348)	(2,611)			(833)	
Less: Deductions during the year**	(5,160,868)	(2,933,017)	(552)	(60,517)	(86,141)	(127,071)	128,420	38,720			93,250	
<b>Closing balance</b>	<b>8,322,621</b>	<b>2,195,944</b>	<b>(153,943)</b>	<b>(60,517)</b>	<b>(86,141)</b>	<b>(127,071)</b>	<b>128,420</b>	<b>38,720</b>			<b>93,250</b>	

\* Represents unit creation  
\*\* Represents unit cancellations

Particulars	Linked Pension funds										Secure Plus Pension Fund	Total
	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension RICH Fund III	Pension RICH Fund IV	Pension RICH Fund V	Pension RICH Fund VI	Pension RICH Fund VII	Pension RICH Fund VIII	Pension RICH Fund IX		
Opening balance	9,689	10,200,400	5,025,614	393,198	62,732	7,081	62,732					134,074,491
Add: Additions during the year*	(482)	902,446	(4,434,456)	547,596	287,259	7,081	287,259					22,620,511
Less: Deductions during the year**	(9,207)	(5,002,067)	(1,138,754)	(131,725)	(29,368)	(29,368)	(29,368)					(68,456,522)
<b>Closing balance</b>	<b>9,207</b>	<b>6,100,779</b>	<b>1,138,754</b>	<b>548,732</b>	<b>40,445</b>	<b>40,445</b>	<b>40,445</b>					<b>88,238,480</b>

\* Represents unit creation  
\*\* Represents unit cancellations

Particulars	Linked Health funds										Total
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Health Return Guarantee Fund I	Health Return Guarantee Fund II	Health Return Guarantee Fund III	Health Return Guarantee Fund IV	
Opening balance	333,486	428,693	4,929,436	589,224	76,893	1,310,064	22,086	15,123	8,592	4,954	7,918,551
Add: Additions during the year*	77,783	118,262	1,006,382	108,033	13,315	474,693	35	(2,740)	(1,444)	(1,109)	1,798,468
Less: Deductions during the year**	(5,898)	(5,739)	(203,020)	(6,216)	(6,774)	(33,534)	35	(2,740)	(1,444)	(1,109)	(268,439)
<b>Closing balance</b>	<b>405,371</b>	<b>541,216</b>	<b>5,732,798</b>	<b>691,041</b>	<b>81,434</b>	<b>1,951,223</b>	<b>22,121</b>	<b>12,383</b>	<b>7,148</b>	<b>3,845</b>	<b>9,448,580</b>

\* Represents unit creation  
\*\* Represents unit cancellations

Particulars	Linked Group Funds										Total
	Group Balanced Fund	Group Capital Guaranteed Fund II	Group Capital Guaranteed Fund III	Group Capital Guaranteed Fund IV	Group Capital Guaranteed Fund V	Group Capital Guaranteed Fund VI	Group Capital Guaranteed Fund VII	Group Capital Guaranteed Fund VIII	Group Capital Guaranteed Fund IX	Group Capital Guaranteed Fund X	
Opening balance	10,027,311	10,015	2,970	2,970	465,893	11,368	18,759	40,874	44,567	2,559,122	44,936
Add: Additions during the year*	3,715,855	81,992	166,677	112,524	40,387	199,518	3,791	13,541	4,463	271,015	90,128
Less: Deductions during the year**	(2,472,384)	(5,828)	(3,562)	(2,368)	(159,500)	(9,076)	(1,407)	(4,626)	(13,595)	(244,351)	(30,217)
<b>Closing balance</b>	<b>11,270,782</b>	<b>86,179</b>	<b>(5,137)</b>	<b>113,126</b>	<b>346,780</b>	<b>201,810</b>	<b>21,143</b>	<b>49,789</b>	<b>2,103</b>	<b>2,585,786</b>	<b>104,847</b>

\* Represents unit creation  
\*\* Represents unit cancellations

**SCHEDULE F - 1**  
**Policyholders' Contribution at March 31, 2015 (Contd.)**

Particulars	Linked Group Funds										Grand Total
	Group Debt Fund	Group Debt Fund II	Group Growth Fund	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund	Group Return Guarantee Fund II	Group Return Guarantee Fund III	
Opening balance	10,729,101	10,072	4,613,304	86	626,195	68,649	621,504	(375,266)	(22,068)	(606,591)	
Add: Additions during the year*	1,483,996	1,100,601	244,708	17,508	47,566	58,514	259,627	-	-	-	
Less: Deductions during the year**	(2,661,567)	(98,378)	(3,224,900)	(2)	(22)	(101)	(919,992)	(273,693)	(5,352)	(33,024)	
<b>Closing balance</b>	<b>9,551,530</b>	<b>1,012,295</b>	<b>1,633,112</b>	<b>17,592</b>	<b>673,739</b>	<b>127,062</b>	<b>(38,861)</b>	<b>(648,959)</b>	<b>(27,420)</b>	<b>(639,615)</b>	

\* Represents unit creation  
\*\* Represents unit cancellations

Particulars	Linked Group Funds										Grand Total
	Group Return Guarantee Fund - S5	Group Return Guarantee Fund - S7	Group Short Term Debt Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Group Short Term Debt Fund III	Group Superannuation Corporate Bond Fund	Group Superannuation Corporate Bond Fund	Group Superannuation Corporate Bond Fund	Group Superannuation Corporate Bond Fund	
Opening balance	127,601	462,930	4,531,083	-	-	-	1,741,123	-	-	-	
Add: Additions during the year*	1,115	3,546	791,134	1,814,845	25,239	-	-	-	-	-	
Less: Deductions during the year**	-	-	(2,805,217)	-	(11,892)	-	(2,032)	-	-	-	
<b>Closing balance</b>	<b>128,716</b>	<b>466,476</b>	<b>2,517,000</b>	<b>1,814,845</b>	<b>13,347</b>	<b>1,739,091</b>	<b>34,162,222</b>	<b>386,873,591</b>	<b>10,556,743</b>	<b>161,131,512</b>	

\* Represents unit creation  
\*\* Represents unit cancellations

**SCHEDULE: F-2**

**Investments at March 31, 2015**

(₹ '000)

Particulars	Linked Life Funds										Flexi Balanced Fund III	
	Amol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund		Flexi Balanced Fund II
UUF 072	28/04/09	UUF 002	UUF 014	UUF 023	UUF 039	UUF 087	UUF 008	UUF 100	UUF 097	UUF 031	UUF 032	UUF 033
LAmolNiv 105	LBalancer1 105	LBalancer2 105	LBalancer3 105	LBalancer4 105	LBluChip 105	LCashPlus 105	LDiscont 105	LDynamicPE 105	LFlexiBal 1 105	LFlexiBal 2 105	LFlexiBal 3 105	
Government bonds	-	1,165,857	81,397	311,606	-	1,333,362	-	3,758,873	250,390	192,359	11,573	
Corporate bonds	3,456,143	388,850	22,354	113,571	544,749	544,749	-	-	130,182	99,201	5,485	
Infrastructure bonds	1,132,364	620,314	161,592	40,053	3,501	324,811	-	44,202	42,888	25,172	1,229	
Equity	3,789,630	1,281,940	88,074	346,853	3,862,247	415,639	22,630,884	22,352,020	557,256	426,742	26,136	
Money market	1,311	411,060	30,554	166,614	812	57,826	1,300	218,490	108,903	95,239	4,175	
Mutual funds	150	6,355	1,825	3,588	812	1,300	212,209	-	600	501	719	
Deposit with banks	7,980	560,000	200,000	6,100	10,995	100,000	-	-	11,689	8,714	538	
Preference shares	-	120,790	41,243	2,953	990,504	3,923,574	22,843,093	26,373,585	1,101,878	847,928	49,865	
<b>Total</b>	<b>9,441</b>	<b>10,811,416</b>	<b>3,652,367</b>	<b>245,860</b>	<b>990,504</b>	<b>3,923,574</b>	<b>2,719,861</b>	<b>26,373,585</b>	<b>1,101,878</b>	<b>847,928</b>	<b>49,865</b>	
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	51	533,350	182,783	12,523	50,171	294,506	-	873,820	76,813	58,229	3,300	
Money market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>51</b>	<b>533,350</b>	<b>182,783</b>	<b>14,064</b>	<b>50,171</b>	<b>461,699</b>	-	<b>873,820</b>	<b>76,813</b>	<b>58,229</b>	<b>3,407</b>	
<b>Grand total</b>	<b>9,492</b>	<b>11,344,766</b>	<b>3,835,150</b>	<b>259,924</b>	<b>1,040,675</b>	<b>4,385,273</b>	<b>2,719,861</b>	<b>27,247,405</b>	<b>1,178,691</b>	<b>906,157</b>	<b>53,272</b>	
% of approved investments to Total	99.46%	95.30%	95.23%	94.59%	95.18%	89.47%	100.00%	96.79%	93.48%	93.57%	93.60%	
% of other investments to Total	0.54%	4.70%	4.77%	5.41%	4.82%	10.53%	0.00%	3.21%	6.52%	6.43%	6.40%	

(₹ '000)

Particulars	Linked Life Funds										Maximise India Fund	
	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund		Maximise India Fund
UUF 040	27/08/07	UUF 027	UUF 028	UUF 038	UUF 116	UUF 089	UUF 020	UUF 018	UUF 134	UUF 134	UUF 136	
LFlexiBal 105	LFlexiGro1 105	LFlexiGro2 105	LFlexiGro3 105	LFlexiGro4 105	LHighNavB 105	LIncome 105	LInvCash 105	LInvShld 105	LGF 105	LSF 105	MIF 105	
Government bonds	73,378	-	-	-	28,285,532	11,760,424	2,535,836	11,55,065	-	1,448,905	-	
Corporate bonds	43,043	160,620	803	105,452	4,766,524	1,024,261	1,024,261	5,18,695	285	433,102	-	
Infrastructure bonds	7,160	4,280	197	7,389	15,757	2,161,159	451,581	1,18,689	-	345,236	-	
Equity	164,983	17,261,309	824,131	9,324,810	16,388,306	-	-	4,24,327	3,528,911	-	511,265	
Money market	24,754	563,079	286,240	141,990	437,467	4,840,570	756,802	5,05,124	54,943	661,652	-	
Mutual funds	2,424	265,725	167,015	12,886	13,062	13,062	2,765	979	1,00,000	3,180	7,506	
Deposit with banks	-	-	-	-	-	2,030,800	460,000	1,00,000	-	465,090	-	
Preference shares	3,301	9,142	2,087	1,790	-	-	-	9,738	-	-	-	
<b>Total</b>	<b>319,043</b>	<b>18,264,155</b>	<b>11,362,059</b>	<b>9,581,431</b>	<b>45,127,062</b>	<b>25,572,559</b>	<b>5,231,245</b>	<b>28,32,617</b>	<b>3,584,139</b>	<b>3,357,165</b>	<b>518,771</b>	
Corporate bonds	-	-	-	-	-	79,131	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	22,528	1,015,088	666,458	575,536	647,003	-	-	24,949	483,579	-	49,501	
Money market	-	332,519	85,751	54,261	-	-	-	-	-	-	-	
Mutual funds	-	280,594	476,888	80,990	-	-	-	-	223,716	-	26,083	
Venture fund	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>22,528</b>	<b>1,628,201</b>	<b>1,229,097</b>	<b>1,055,678</b>	<b>647,003</b>	<b>79,131</b>	-	<b>24,949</b>	<b>707,295</b>	-	<b>75,584</b>	
<b>Grand total</b>	<b>341,571</b>	<b>19,892,356</b>	<b>12,591,156</b>	<b>10,637,109</b>	<b>45,774,065</b>	<b>25,651,670</b>	<b>5,231,245</b>	<b>28,574,066</b>	<b>4,291,434</b>	<b>3,357,165</b>	<b>594,355</b>	
% of approved investments to Total	93.40%	91.81%	90.24%	90.08%	98.58%	99.69%	100.00%	99.13%	83.52%	100.00%	87.28%	
% of other investments to Total	6.60%	8.19%	9.76%	9.92%	1.41%	0.31%	0.00%	0.87%	16.48%	0.00%	12.72%	

**SCHEDULE: F-2**  
**Investments at March 31, 2015 (Contd.)**

Particulars	Linked Life Funds											Multiplier Fund IV
	Maximiser Fund	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II	Multiplier Fund III	
	ULIF 001	ULIF 012	ULIF 022	ULIF 037	ULIF 114	ULIF 090	ULIF 088	ULIF 085	ULIF 042	ULIF 044	ULIF 046	ULIF 047
	22/10/01	17/05/04	13/03/06	27/08/07	15/03/11	24/11/09	24/11/09	24/11/09	22/11/07	25/02/08	25/02/08	25/02/08
	LMMaximis1 105	LMMaximis2 105	LMMaximis3 105	LMMaximis4 105	LMMaximis5 105	LMMoneyMkt 105	LMCapBal 105	LMCapGro 105	LMMulti1 105	LMMulti2 105	LMMulti3 105	LMMulti4 105
<b>Approved investments</b>												
Government bonds	-	-	-	-	-	-	956,843	41,860	-	-	-	-
Corporate bonds	1,636	85	-	-	7,976	603,730	497,422	7,877	-	-	-	-
Infrastructure bonds	42,706,679	11,345,084	1,668,550	519,066	38,585,300	126,607	190,810	146,614	7,909	2,015	121	932
Equity	26,853	-	-	-	695,288	8,751,163	2,258,243	22,926,557	7,660,175	2,017,146	120,420	901,764
Money market	658,610	174,436	25,307	8,070	359,025	26,652	474,078	1,561,459	70,173	20,967	1,793	13,319
Deposit with banks	-	-	-	-	260,000	6,275,700	-	99,000	-	-	-	-
Preference shares	-	-	-	-	-	-	34,207	10,770	-	-	-	-
<b>Total</b>	<b>43,393,778</b>	<b>11,519,605</b>	<b>1,693,857</b>	<b>527,136</b>	<b>40,034,196</b>	<b>15,719,612</b>	<b>4,413,804</b>	<b>25,151,452</b>	<b>7,738,257</b>	<b>2,040,128</b>	<b>122,334</b>	<b>916,015</b>
<b>Other investments</b>												
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	5,728,343	1,509,785	227,025	71,192	5,193,360	-	251,056	1,505,278	566,666	151,693	9,335	68,175
Equity	130,793	-	-	-	-	-	-	94,956	-	-	-	-
Money market	697,204	203,780	18,805	13,310	687,885	-	22,418	540,855	231,991	59,088	4,537	27,421
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>6,556,340</b>	<b>1,713,565</b>	<b>245,830</b>	<b>84,502</b>	<b>5,881,245</b>	<b>15,719,612</b>	<b>273,474</b>	<b>2,141,089</b>	<b>798,657</b>	<b>210,781</b>	<b>13,872</b>	<b>95,596</b>
<b>Grand total</b>	<b>49,950,118</b>	<b>13,233,170</b>	<b>1,939,687</b>	<b>611,638</b>	<b>45,915,441</b>	<b>15,719,612</b>	<b>4,687,278</b>	<b>27,292,541</b>	<b>8,536,914</b>	<b>2,250,909</b>	<b>136,206</b>	<b>1,011,611</b>
% of approved investments to Total	86.87%	87.05%	87.33%	86.18%	87.19%	100.00%	94.17%	92.16%	90.64%	90.64%	89.82%	90.55%
% of other investments to Total	13.13%	12.95%	12.67%	13.82%	12.81%	0.00%	5.83%	7.84%	9.36%	9.36%	10.18%	9.45%

Particulars	New Invest Shield Balanced Fund					Linked Life Funds					Return Guarantee Fund IV	
	ULIF 025	ULIF 086	ULIF 081	ULIF 105	ULIF 021	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III		
	21/08/06	24/11/09	26/10/09	26/10/10	13/03/06	27/08/07	22/10/01	17/05/04	13/03/06	13/03/06	27/08/07	ULIF 069
	LnwShieldNw 105	LOppart 105	LPinnacle 105	LPinnacle2 105	LPreserv3 105	LPreserv4 105	LPProtect1 105	LPProtect2 105	LPProtect3 105	LPProtect4 105	LPProtect4 105	LRGF(T4) 105
<b>Approved investments</b>												
Government bonds	1,074,027	-	6,265,968	3,861,476	-	-	3,507,941	1,632,345	173,834	1,909,621	-	-
Corporate bonds	468,842	1,022	468,842	-	7,156	43,565	1,376,003	782,826	75,242	689,382	-	-
Infrastructure bonds	129,266	-	4,605	3,852	10,059	-	784,062	341,590	46,786	407,933	-	-
Equity	1,006,010	4,934,820	4,604,246	4,014,994	-	-	-	-	-	-	-	-
Money market	544,703	-	-	-	136,710	381,316	772,386	405,659	44,345	536,526	-	-
Mutual funds	26,534	78,257	128,441	49,430	19	4,455	3,978	1,465	107	4,316	-	-
Deposit with banks	-	-	-	-	108,240	254,550	660,000	100,000	-	460,000	-	-
Preference shares	23,194	2,856	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,272,576</b>	<b>5,016,955</b>	<b>11,003,260</b>	<b>7,929,752</b>	<b>262,184</b>	<b>683,886</b>	<b>7,104,370</b>	<b>3,263,885</b>	<b>340,314</b>	<b>4,007,778</b>	-	-
<b>Other investments</b>												
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	59,040	512,008	183,194	158,694	-	-	-	-	-	-	-	-
Money market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture fund	15,824	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>74,864</b>	<b>925,794</b>	<b>183,194</b>	<b>158,694</b>	-	-	-	-	-	-	-	-
<b>Grand total</b>	<b>3,347,440</b>	<b>5,942,749</b>	<b>11,186,454</b>	<b>8,088,446</b>	<b>262,184</b>	<b>683,886</b>	<b>7,104,370</b>	<b>3,263,885</b>	<b>340,314</b>	<b>4,007,778</b>	-	-
% of approved investments to Total	97.76%	84.42%	98.36%	98.04%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
% of other investments to Total	2.24%	15.58%	1.64%	1.96%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**SCHEDULE: F-2**  
**Investments at March 31, 2015 (Contd.)**

Particulars	Linked Life Funds											Return Guarantee Fund XI (10 Yrs) UIF 121 19/04/11 LRGF(S4) 105
	Return Guarantee Fund V UIF 073 29/04/09 LRGF(S) 105	Return Guarantee Fund VI UIF 078 17/06/09 LRGF(T6) 105	Return Guarantee Fund VII UIF 082 16/11/09 LRGF(T7) 105	Return Guarantee Fund VIII (5 Yrs) UIF 103 12/10/10 LRGF(T8) 105	Return Guarantee Fund VIII (10 Yrs) UIF 104 12/10/10 LRGF(S) 105	Return Guarantee Fund IX (5 Yrs) UIF 106 22/12/10 LRGF(S) 105	Return Guarantee Fund IX (10 Yrs) UIF 107 22/12/10 LRGF(S2) 105	Return Guarantee Fund X (5 Yrs) UIF 111 13/07/11 LRGF(T10) 105	Return Guarantee Fund X (10 Yrs) UIF 112 13/07/11 LRGF(S3) 105	Return Guarantee Fund XI (5 Yrs) UIF 120 17/03/11 LRGF(T11) 105	Return Guarantee Fund XI (10 Yrs) UIF 121 19/04/11 LRGF(S4) 105	
<b>Approved investments</b>												
Government bonds	-	-	-	-	21,937	-	-	22,561	-	99,465	-	4,492
Corporate bonds	-	-	-	268,025	23,609	214,825	3,079	533,679	34,369	345,231	3,108	3,108
Infrastructure bonds	-	-	-	50,770	58,881	240,606	26,272	45,022	97,632	15,618	2,214	2,214
Equity	-	-	-	-	-	-	-	-	-	-	-	-
Money market	-	-	-	43,141	27,286	32,465	13,597	263,802	46,802	233,750	2,035	2,035
Mutual funds	-	-	-	15,384	4,348	20,482	2,173	42,278	7,472	19,565	322	322
Deposit with banks	-	-	-	594,500	1,61,490	813,000	82,820	1,925,611	230,225	715,060	8,990	8,990
Preference shares	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	<b>971,820</b>	<b>2,97,551</b>	<b>1,321,378</b>	<b>150,502</b>	<b>2,810,392</b>	<b>515,965</b>	<b>1,329,214</b>	<b>21,161</b>	<b>21,161</b>
<b>Other investments</b>												
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	-
Money market	-	-	-	106,746	1,748	111,319	927	88,673	3,032	64,344	1,647	1,647
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	<b>106,746</b>	<b>1,748</b>	<b>111,319</b>	<b>927</b>	<b>88,673</b>	<b>3,032</b>	<b>64,344</b>	<b>1,647</b>	<b>1,647</b>
<b>Grand total</b>	-	-	-	<b>1,078,566</b>	<b>2,99,299</b>	<b>1,432,697</b>	<b>151,429</b>	<b>2,899,065</b>	<b>518,997</b>	<b>1,393,558</b>	<b>22,808</b>	<b>22,808</b>
% of approved investments to Total	-	-	-	90.10%	99.42%	92.23%	98.39%	96.94%	99.42%	95.36%	92.78%	92.78%
% of other investments to Total	-	-	-	9.90%	0.58%	7.77%	0.61%	3.06%	0.58%	4.62%	7.22%	7.22%

Particulars	Linked Life Funds				Total
	RICH Fund UIF 048 17/03/08 LRICH 105	RICH Fund III UIF 050 17/03/08 LRICH3 105	RICH Fund IV UIF 051 17/03/08 LRICH4 105	Secure Plus Fund UIF 007 11/08/03 LSecPlus 105	
<b>Approved investments</b>					
Government bonds	-	-	-	166,228	5,277
Corporate bonds	-	-	-	49,496	1,483
Infrastructure bonds	-	-	-	35,471	58
Equity	5,711,748	7,756,135	3,919,685	71,736	24,617
Money market	-	-	-	76,263	3,144
Mutual funds	86,538	117,755	59,877	269	2
Deposit with banks	-	-	-	-	-
Preference shares	2,469	3,044	1,506	-	-
<b>Total</b>	<b>5,800,755</b>	<b>7,876,934</b>	<b>3,981,068</b>	<b>399,463</b>	<b>34,581</b>
<b>Other investments</b>					
Corporate bonds	-	-	-	-	-
Infrastructure bonds	665,226	913,451	461,634	806	2,039
Equity	-	-	-	-	-
Money market	89,691	133,734	99,944	-	-
Mutual funds	-	-	-	-	-
Venture fund	-	-	-	-	-
<b>Total</b>	<b>754,917</b>	<b>1,047,185</b>	<b>561,578</b>	<b>806</b>	<b>2,039</b>
<b>Grand total</b>	<b>6,555,672</b>	<b>8,924,119</b>	<b>4,542,646</b>	<b>399,463</b>	<b>35,387</b>
% of approved investments to Total	88.46%	88.27%	87.64%	100.00%	97.72%
% of other investments to Total	11.52%	11.73%	12.36%	0.00%	2.28%

**SCHEDULE: F-2**  
**Investments at March 31, 2015 (Contd.)**

Particulars	Linked Pension Funds												Pension Flexi Growth Fund
	Discontinued Fund - Pension UUF 101 01/07/10	Easy Retirement Balanced Fund EBBF 105 02/11/12	Easy Retirement SP Balanced Fund ERSBFB 105 25/03/13	Easy Retirement Secure Fund ERSF 105 02/11/12	Invest Shield Fund - Pension UUF 019 03/01/05	Balance Fund Balancer1 105 03/05/02	Balance Fund Balancer2 105 17/05/04	Pension Bluechip Fund UUF 098 11/01/10	Pension Dynamic P/E Fund UUF 098 11/01/10	Balance Fund UUF 034 20/03/07	Balance Fund UUF 035 20/03/07	Pension Flexi Growth Fund UUF 029 20/03/07	
<b>Approved investments</b>													
Government bonds	-	205,681	2,872	104,962	286,311	1,877,543	2,384,864	-	2,061,870	292,794	329,366	-	
Corporate bonds	-	92,477	43	30,504	58,240	716,226	579,272	-	-	124,750	96,556	-	
Infrastructure bonds	-	6,065	-	2,491	39,401	302,161	204,522	-	5,732	17,284	23,349	17,639	
Equity	-	423,480	2,501	-	75,626	1,865,988	2,028,895	2,174,335	12,732,100	576,635	624,443	21,330,043	
Money market	305,361	257,010	278	46,062	32,701	228,069	162,652	-	-	79,335	80,351	778,838	
Mutual funds	-	1,254	63	2,786	52	2,101	2,008	14,791	33,311	646	311	321,454	
Deposit with banks	-	8,235	-	10,176	-	160,000	100,000	-	-	-	10,000	-	
Preference shares	-	1,600	-	-	1,930	47,598	62,658	168	-	11,812	13,583	11,676	
<b>Total</b>	<b>305,361</b>	<b>995,802</b>	<b>5,757</b>	<b>196,981</b>	<b>494,261</b>	<b>5,199,286</b>	<b>5,524,871</b>	<b>2,189,294</b>	<b>14,833,013</b>	<b>1,103,256</b>	<b>1,177,959</b>	<b>22,459,650</b>	
<b>Other investments</b>													
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-	
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-	
Equity	-	60,152	345	-	4,538	110,975	121,807	274,106	490,499	54,777	61,204	939,361	
Money market	-	-	-	-	-	-	-	-	-	-	-	440,990	
Mutual funds	-	3,627	-	1,144	-	-	-	-	-	-	-	472,874	
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>-</b>	<b>63,779</b>	<b>345</b>	<b>1,144</b>	<b>4,538</b>	<b>110,975</b>	<b>121,807</b>	<b>274,106</b>	<b>490,499</b>	<b>54,777</b>	<b>61,204</b>	<b>1,853,225</b>	
<b>Grand total</b>	<b>305,361</b>	<b>1,059,581</b>	<b>6,102</b>	<b>198,125</b>	<b>498,799</b>	<b>5,310,261</b>	<b>5,646,678</b>	<b>2,463,400</b>	<b>15,323,512</b>	<b>1,158,033</b>	<b>1,239,163</b>	<b>24,312,875</b>	
% of approved investments to Total	100.00%	93.98%	94.35%	99.42%	99.09%	97.91%	97.84%	88.87%	96.80%	95.27%	95.06%	92.39%	
% of other investments to Total	0.00%	6.02%	5.65%	0.58%	0.91%	2.09%	2.16%	11.13%	3.20%	4.73%	4.94%	7.62%	
Particulars	Pension Flexi Growth Fund II UUF 030 20/03/07	Pension Growth Fund PFGROWTH 105 01/12/11	Pension Income Fund UUF 095 11/01/10	Pension Maximiser Fund UUF 004 03/05/02	Pension Maximiser Fund II UUF 013 17/05/04	Pension Money Market Fund UUF 096 11/01/10	Pension Multi Cap Balanced Fund UUF 094 11/01/10	Pension Multi Cap Growth Fund UUF 091 11/01/10	Pension Multiplier Fund UUF 043 25/02/08	Pension Multiplier Fund II UUF 045 25/02/08	Pension Opportunities Fund UUF 092 11/01/10	Pension Preserver Fund UUF 011 17/05/04	
	PFlexiGro2 105	PGROWTH 105	PIncome 105	PMaximis1 105	PMaximis2 105	PMoneyMkt 105	PMCapBal 105	PMCapGro 105	PMultipl1 105	PMultipl2 105	POpport 105	PPreserv 105	
<b>Approved investments</b>													
Government bonds	-	-	4,856,802	-	-	-	638,281	-	-	-	-	-	
Corporate bonds	-	-	1,574,363	-	181,765	350,111	174,897	3,499	-	-	1,477	233,586	
Infrastructure bonds	12,327	-	927,238	-	20,412	27,160	20,412	14,148	-	-	-	165,978	
Equity	17,861,946	387,072	-	5,458,713	16,542,825	-	1,317,305	16,208,392	4,482,947	2,158,008	5,893,123	-	
Money market	110,124	-	854,771	-	-	3,097,866	297,450	787,369	-	-	-	4,385,342	
Mutual funds	264,446	6,129	10,742	83,131	67,163	62	899	249,766	68,431	32,671	87,011	13,555	
Deposit with banks	67	-	460,000	-	-	1,870,900	10,000	251,000	-	-	-	3,084,100	
Preference shares	11,710	-	-	-	-	25,734	-	16,500	-	-	4,400	-	
<b>Total</b>	<b>18,260,620</b>	<b>393,201</b>	<b>8,683,916</b>	<b>5,541,844</b>	<b>16,791,743</b>	<b>5,346,099</b>	<b>2,484,978</b>	<b>17,530,674</b>	<b>4,551,378</b>	<b>2,190,679</b>	<b>5,986,011</b>	<b>7,882,561</b>	
<b>Other investments</b>													
Corporate bonds	-	-	35,358	-	-	-	-	-	-	-	-	-	
Infrastructure bonds	-	54,507	-	702,185	2,194,063	-	144,388	1,102,137	590,986	275,602	509,532	-	
Equity	765,860	-	-	-	-	-	-	83,813	-	-	-	-	
Money market	466,797	-	-	-	131,845	-	13,378	256,860	45,165	10,051	96,721	-	
Mutual funds	598,381	17,061	-	-	-	-	-	-	-	-	-	-	
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>20,091,038</b>	<b>71,568</b>	<b>35,358</b>	<b>761,770</b>	<b>2,325,908</b>	<b>5,346,099</b>	<b>157,766</b>	<b>1,442,810</b>	<b>636,151</b>	<b>285,653</b>	<b>606,253</b>	<b>7,882,561</b>	
<b>Grand total</b>	<b>20,091,658</b>	<b>464,769</b>	<b>8,719,274</b>	<b>6,303,614</b>	<b>19,117,651</b>	<b>5,346,099</b>	<b>2,642,744</b>	<b>18,973,484</b>	<b>5,187,529</b>	<b>2,476,332</b>	<b>6,592,264</b>	<b>7,882,561</b>	
% of approved investments to Total	90.89%	84.60%	99.59%	87.92%	87.83%	100.00%	94.03%	92.40%	87.74%	88.46%	90.80%	100.00%	
% of other investments to Total	9.11%	15.40%	0.41%	12.08%	12.17%	0.00%	5.97%	7.60%	12.26%	11.54%	9.20%	0.00%	



**SCHEDULE: F-2**  
**Investments at March 31, 2015 (Contd.)**

Particulars	Linked Pension Funds										Pension Return Guarantee Fund X (10 Yrs) UUIF T13 13/07/11 PRGF(S3) 105	
	Pension Protector Fund ULIF 006 03/05/02 PProtect1 105	Pension Protector Fund II ULIF 017 17/05/04 PProtect2 105	Pension Return Guarantee Fund IV ULIF 070 31/03/09 PRGF4 105	Pension Return Guarantee Fund V ULIF 074 29/04/09 PRGF5 105	Pension Return Guarantee Fund VI ULIF 079 17/06/09 PRGF6 105	Pension Return Guarantee Fund VII ULIF 083 16/11/09 PRGF7 105	Pension Return Guarantee Fund VIII ULIF 102 12/10/10 PRGF(S1) 105	Pension Return Guarantee Fund IX (10 Yrs) UUIF 108 22/12/10 PRGF(S2) 105				
<b>Approved investments</b>												
Government bonds	7,303,684	2,937,180	-	-	-	6,580	4,181	22,148				
Corporate bonds	2,266,688	1,223,666	-	-	-	27,058	7,299	6,301				
Infrastructure bonds	1,546,499	550,852	-	-	-	24,930	11,322	24,609				
Equity	-	-	-	-	-	-	-	-				
Money market	1,299,033	483,517	-	-	-	14,984	4,532	10,729				
Mutual funds	899	24,876	-	-	-	1,120	454	1,704				
Deposit with banks	1,029,374	360,000	-	-	-	90,790	22,415	47,320				
Preference shares	-	-	-	-	-	-	-	-				
<b>Total</b>	<b>13,446,157</b>	<b>5,580,091</b>	-	-	-	<b>165,462</b>	<b>50,203</b>	<b>112,811</b>				
<b>Other investments</b>												
Corporate bonds	-	-	-	-	-	-	-	-				
Infrastructure bonds	-	-	-	-	-	-	-	-				
Equity	-	-	-	-	-	-	-	-				
Money market	-	-	-	-	-	-	-	-				
Mutual funds	-	-	-	-	-	-	-	-				
Venture fund	-	-	-	-	-	-	-	-			6,367	
<b>Total</b>	-	-	-	-	-	-	-	-			<b>6,367</b>	
<b>Grand total</b>	<b>13,446,157</b>	<b>5,580,091</b>	-	-	-	<b>165,462</b>	<b>50,203</b>	<b>119,178</b>				
% of approved investments to Total	100.00%	100.00%	-	-	-	100.00%	100.00%	94.66%				
% of other investments to Total	0.00%	0.00%	-	-	-	0.00%	0.00%	5.34%				
	(₹ '000)											
	(₹ '000)											
<b>Approved investments</b>												
Government bonds	2,193	-	-	-	279,137	62,362	-	23,658,811				
Corporate bonds	1,026	23,868	18,607	87,764	13,879	87,764	7,893,902					
Infrastructure bonds	1,107	-	-	10,435	17,458	17,458	3,973,119					
Equity	-	15,099,355	9,519,394	-	18,475	18,475	136,781,201					
Money market	1,110	-	-	181,145	7,964	7,964	13,506,583					
Mutual funds	173	224,045	140,800	585	939	939	1,658,368					
Deposit with banks	5,420	-	-	10,000	-	-	7,529,797					
Preference shares	-	6,084	5,301	-	-	-	220,754					
<b>Total</b>	<b>11,029</b>	<b>15,353,352</b>	<b>9,684,102</b>	<b>569,066</b>	<b>121,077</b>	<b>121,077</b>	<b>195,222,545</b>					
<b>Other investments</b>												
Corporate bonds	-	-	-	-	-	-	35,358					
Infrastructure bonds	-	-	-	-	-	-	-					
Equity	-	1,525,819	912,133	-	-	-	10,894,976					
Money market	-	-	-	-	-	-	991,600					
Mutual funds	958	125,883	61,672	-	-	-	1,901,572					
Venture fund	-	-	-	-	-	-	-					
<b>Total</b>	<b>958</b>	<b>1,651,702</b>	<b>973,805</b>	<b>569,066</b>	<b>121,077</b>	<b>121,077</b>	<b>13,823,506</b>					
<b>Grand total</b>	<b>11,987</b>	<b>17,005,054</b>	<b>10,657,907</b>	<b>1,138,132</b>	<b>242,154</b>	<b>242,154</b>	<b>209,046,051</b>					
% of approved investments to Total	92.01%	90.29%	90.86%	100.00%	100.00%	100.00%	93.39%					
% of other investments to Total	7.99%	9.71%	9.14%	0.00%	0.00%	0.00%	6.61%					

**SCHEDULE: F-2**  
**Investments at March 31, 2015 (Contd.)**

Particulars	Linked Health Funds										Total	
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Flexi Gro 105	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Health Return Guarantee Fund IV	Health Return Guarantee Fund V	Health Return Guarantee Fund VI		Health Return Guarantee Fund VII
	UJIF 059 15/01/09 HBalancer 105	UJIF 060 15/01/09 HFlexiBal 105	UJIF 057 15/01/09 HFlexiGro 105	UJIF 058 15/01/09 HMultipl 105	UJIF 056 15/01/09 HPreserv 105	UJIF 061 15/01/09 HProtect 105	UJIF 071 31/03/09 HRGF4 105	UJIF 075 29/04/09 HRGF5 105	UJIF 080 17/06/09 ULIF 080 17/06/09	UJIF 084 16/11/09 ULIF 084 16/11/09	HRGF7 105	
<b>Approved investments</b>												
Government bonds	87,966	82,236	-	-	-	615,126	-	-	-	-	-	785,328
Corporate bonds	48,098	37,175	1,068	-	3,036	243,272	-	-	-	-	-	332,639
Infrastructure bonds	17,676	16,472	-	461	-	120,108	-	-	-	-	-	154,717
Equity	95,622	187,959	3,820,181	472,793	-	-	-	-	-	-	-	4,576,555
Money market	41,449	44,449	-	-	30,163	247,810	-	-	-	-	-	363,871
Mutual funds	280	289	60,498	7,045	340	1,104	-	-	-	-	-	69,556
Deposit with banks	-	9,800	-	-	23,100	103,700	-	-	-	-	-	136,600
Preference shares	1,968	3,261	1,716	9	-	-	-	-	-	-	-	6,954
<b>Total</b>	<b>293,059</b>	<b>381,641</b>	<b>3,883,453</b>	<b>480,308</b>	<b>56,639</b>	<b>1,331,120</b>	-	-	-	-	-	<b>6,426,220</b>
<b>Other investments</b>												
Corporate bonds	-	-	-	-	-	7,072	-	-	-	-	-	7,072
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	5,565	18,213	374,853	34,517	-	-	-	-	-	-	-	433,148
Money market	-	-	33,447	-	-	-	-	-	-	-	-	33,447
Mutual funds	-	-	300,119	19,202	-	-	-	-	-	-	-	319,321
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>5,565</b>	<b>18,213</b>	<b>708,419</b>	<b>53,719</b>	<b>56,639</b>	<b>7,072</b>	-	-	-	-	-	<b>792,988</b>
<b>Grand total</b>	<b>298,624</b>	<b>399,854</b>	<b>4,591,872</b>	<b>534,027</b>	<b>112,278</b>	<b>1,338,192</b>	-	-	-	-	-	<b>7,219,208</b>
% of approved investments to Total	98.14%	95.45%	84.57%	89.94%	100.00%	99.47%	-	-	-	-	-	89.02%
% of other investments to Total	1.86%	4.55%	15.43%	10.06%	0.00%	0.53%	-	-	-	-	-	10.98%

Particulars	Linked Group Funds										Total		
	Group Balanced Fund	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III		Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II
	UJIF 001 03/04/03 GBalancer 105	UJIF 006 03/10/05 GCGBal1 105	UJIF 010 21/03/07 GCGBal2 105	UJIF 009 27/08/13 GCGBal3 105	UJIF 007 28/10/05 GCGBal1 105	UJIF 011 21/03/07 GCGDebt2 105	UJIF 008 11/12/06 GCGGrowth1 105	UJIF 008 11/12/06 GCGGrowth1 105	UJIF 012 05/07/07 GCGGrowth2 105	UJIF 050 27/08/13 GCGGrowth3 105	UJIF 005 24/02/04 GCGGrowth1 105	UJIF 009 16/03/07 GCGSTDebt2 105	UJIF 047 27/08/13 GCGSTDebt3 105
<b>Approved investments</b>													
Government bonds	8,600,956	52,195	868,914	48,877	15,625	464,886	15,390	15,390	34,410	440	-	-	-
Corporate bonds	3,051,605	12,132	323,263	13,542	1,163	116,695	669	669	9,139	-	5,060	409,571	7,069
Infrastructure bonds	906,072	-	9,315	4,185	698	62,000	2,077	2,077	5,161	-	-	-	2,012
Equity	2,804,260	12,935	12,727	16,623	1,573	21,528	11,869	11,869	27,528	691	-	-	-
Money market	1,694,570	10,302	5,061	29,375	1,573	241,627	5,640	5,640	5,828	67,153	-	2,268,758	66,783
Mutual funds	8,487	393	650	741	269	3,528	73	73	286	29	1,677	7,580	626
Deposit with banks	2,664,761	-	10,000	-	-	10,000	6,845	6,845	768	500	44,500	1,358,700	35,250
Preference shares	123,528	-	12,399	-	-	-	363	363	-	-	-	-	-
<b>Total</b>	<b>19,854,239</b>	<b>87,957</b>	<b>89,411</b>	<b>113,343</b>	<b>19,328</b>	<b>898,736</b>	<b>36,081</b>	<b>36,081</b>	<b>83,120</b>	<b>1,660</b>	<b>118,390</b>	<b>4,044,609</b>	<b>110,740</b>
<b>Other investments</b>													
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	39,725	-	-	-	-	-	-	-	-	-	-	-	-
Equity	406,989	1,828	38,137	2,167	-	-	1,702	1,702	3,941	84	-	-	-
Money market	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	173	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>446,714</b>	<b>1,828</b>	<b>38,137</b>	<b>2,167</b>	<b>173</b>	<b>898,736</b>	<b>1,702</b>	<b>1,702</b>	<b>3,941</b>	<b>271</b>	<b>8,141</b>	<b>4,044,609</b>	<b>110,740</b>
<b>Grand total</b>	<b>20,300,953</b>	<b>89,785</b>	<b>1,266,506</b>	<b>115,510</b>	<b>19,501</b>	<b>898,736</b>	<b>37,783</b>	<b>37,783</b>	<b>87,061</b>	<b>1,931</b>	<b>126,531</b>	<b>4,044,609</b>	<b>110,740</b>
% of approved investments to Total	97.80%	97.96%	97.97%	98.12%	98.11%	100.00%	95.50%	95.47%	95.47%	85.97%	93.57%	100.00%	100.00%
% of other investments to Total	2.20%	2.04%	2.03%	1.88%	0.89%	0.00%	4.50%	4.53%	4.53%	14.03%	6.43%	0.00%	0.00%

**SCHEDULE: F-2****Investments at March 31, 2015 (Contd.)**

	Linked Group Funds									(₹ '000)
Particulars	Group Debt Fund	Group Debt Fund II	Group Growth Fund	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund	Group Return Guarantee Fund II	Group Return Guarantee Fund III
	UIGF 002 03/04/03 GDebt 105	UIGF 040 30/04/13 GDebt2 105	UIGF 004 30/10/03 GDebt 105	UIGF 042 30/04/13 GGrowth2 105	UIGF 013 02/04/08 GLEBal 105	UIGF 014 02/04/08 GLEIncome 105	UIGF 024 26/02/10 GLEST 105	UIGF 021 10/02/09 GRGF1 105	UIGF 022 30/03/09 GRGF2 105	UIGF 023 16/06/09 GRGF3 105
<b>Approved investments</b>										
Government bonds	6,927,666	526,608	1,633,200	6,249	420,625	96,565	-	-	-	-
Corporate bonds	3,226,957	190,190	764,138	71	161,497	31,963	28,091	-	-	-
Infrastructure bonds	1,496,672	142,709	150,086	-	93,955	12,595	-	-	-	-
Equity	-	-	3,263,732	9,259	137,985	-	-	-	-	-
Money market	1,643,318	199,810	309,657	1,943	147,877	26,391	20,034	-	-	-
Mutual funds	22,978	14,029	2,532	74	157	373	1,156	-	-	-
Deposit with banks	1,145,054	-	67,259	-	10,000	-	76,961	-	-	-
Preference shares	-	-	-	-	6,265	-	-	-	-	-
<b>Total</b>	<b>14,462,645</b>	<b>1,073,346</b>	<b>6,190,604</b>	<b>17,596</b>	<b>978,361</b>	<b>167,887</b>	<b>126,242</b>	-	-	-
<b>Other investments</b>										
Corporate bonds	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	-	458,424	1,128	19,743	-	-	-	-	-
Money market	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	<b>458,424</b>	<b>1,128</b>	<b>19,743</b>	-	-	-	-	-
<b>Grand total</b>	<b>14,462,645</b>	<b>1,073,346</b>	<b>6,649,028</b>	<b>18,724</b>	<b>998,104</b>	<b>167,887</b>	<b>126,242</b>	-	-	-
% of approved investments to Total	100.00%	100.00%	83.11%	83.98%	98.02%	100.00%	100.00%	-	-	-
% of other investments to Total	0.00%	0.00%	6.89%	6.02%	1.98%	0.00%	0.00%	-	-	-
									<b>Total</b>	<b>Grand Total</b>
Linked Group Funds										
Group Return Guarantee Fund - SE	Group Return Guarantee Fund - S7	Group Short Term Debt Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Group Superannuation Corporate Bond Fund					
UIGF 026 14/03/11 GRGFSS 105	UIGF 028 01/07/11 GRGFSS 105	UIGF 003 03/04/03 GSTDebt 105	UIGF 046 27/08/13 GSTDebt2 105	UIGF 039 30/04/13 GSTDebt3 105	UIGF 015 22/12/08 GSACorBon 105					
						<b>19,873,518</b>	<b>9,810,942</b>	<b>3,953,001</b>	<b>403,014,246</b>	<b>76,507,833</b>
<b>Total</b>	<b>149,324</b>	<b>560,351</b>	<b>1,838,444</b>	<b>5,838,558</b>	<b>13,525</b>	<b>2,106,086</b>	<b>61,000,564</b>	<b>211,204</b>	<b>740,318</b>	<b>690,334,265</b>
<b>Other investments</b>										
Corporate bonds	-	-	-	-	-	-	-	-	-	121,561
Infrastructure bonds	-	-	-	-	-	-	-	-	39,725	39,725
Equity	-	-	-	-	-	-	-	-	935,997	36,166,810
Money market	-	-	-	-	-	-	-	-	-	1,723,327
Mutual funds	6,578	25,641	-	-	-	90,798	-	-	131,518	7,662,808
Venture fund	-	-	-	-	-	-	-	-	-	15,824
<b>Total</b>	<b>6,578</b>	<b>25,641</b>	<b>1,838,444</b>	<b>5,838,558</b>	<b>13,525</b>	<b>90,798</b>	<b>1,107,240</b>	<b>131,518</b>	<b>15,824</b>	<b>45,730,055</b>
<b>Grand total</b>	<b>155,902</b>	<b>585,992</b>	<b>1,838,444</b>	<b>5,838,558</b>	<b>13,525</b>	<b>2,196,884</b>	<b>62,107,804</b>	<b>98,22%</b>	<b>93,79%</b>	<b>736,064,320</b>
% of approved investments to Total	95.78%	95.62%	100.00%	100.00%	100.00%	95.87%	98.22%	98.22%	93.79%	93.79%
% of other investments to Total	4.22%	4.38%	0.00%	0.00%	0.00%	4.13%	1.78%	1.78%	6.21%	6.21%

**SCHEDULE: F - 3**  
**Current Assets at March 31, 2015**

Particulars	Linked Life Funds											Flexi Balanced Fund III
	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund	Flexi Balanced Fund II	
Accrued interest	1,894	138,075	50,736	5,601	11,581	6	66,807	50,011	104,004	10,108	8,003	513
Cash & Bank balance	10	10	10	10	10	10	10	5	10	10	10	10
Dividend receivable	-	9,278	3,169	227	845	121	-	-	2,352	959	722	44
Receivable for sale of investments	-	280,749	99,007	8,426	27,695	7,006	89,415	-	-	20,723	16,141	1,114
Unit collection a/c	98	6,727	-	-	-	29,183	-	-	134,321	2,485	-	-
Other current assets (for investments)	-	3	1	-	-	3	-	-	10	-	-	-
<b>Total</b>	<b>2,002</b>	<b>434,842</b>	<b>152,923</b>	<b>14,264</b>	<b>40,131</b>	<b>36,329</b>	<b>156,232</b>	<b>50,016</b>	<b>240,697</b>	<b>34,285</b>	<b>24,876</b>	<b>1,681</b>

Particulars	Linked Life Funds											Maximise India Fund
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	
Accrued interest	2,904	6,916	2,784	-	3,468	766,408	606,128	116,230	42,202	-	66,841	-
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	10	10
Dividend receivable	270	2,064	1,069	89	923	1,477	-	-	765	275	-	40
Receivable for sale of investments	7,517	318,637	109,960	4,473	165,293	-	482,682	168,180	96,952	384	98,869	-
Unit collection a/c	537	18,938	7,984	-	873	352,948	401,696	628	-	69,165	58,227	29,577
Other current assets (for investments)	-	21	13	1	12	-	3	1	-	11	1	2
<b>Total</b>	<b>11,238</b>	<b>346,586</b>	<b>121,820</b>	<b>4,573</b>	<b>170,579</b>	<b>1,120,843</b>	<b>1,490,519</b>	<b>285,049</b>	<b>139,929</b>	<b>69,845</b>	<b>223,948</b>	<b>29,629</b>

Particulars	Linked Life Funds											Multiplier Fund IV
	Maximiser Fund	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II	Multiplier Fund III	
Accrued interest	(99)	-	-	-	3,600	189,168	37,981	4,975	13	3	-	1
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	10	10
Dividend receivable	2,334	779	116	37	2,731	-	2,812	2,458	254	66	4	29
Receivable for sale of investments	31,154	7,516	1,194	362	8,340	-	103,490	234,448	39,033	14,472	-	-
Unit collection a/c	1,861	5,511	-	189	697,239	240,720	33,674	130,865	700	1,128	-	906
Other current assets (for investments)	16	4	1	-	39	-	2	45	4	2	-	1
<b>Total</b>	<b>35,276</b>	<b>13,820</b>	<b>1,321</b>	<b>598</b>	<b>711,959</b>	<b>429,898</b>	<b>177,969</b>	<b>372,801</b>	<b>40,014</b>	<b>15,681</b>	<b>14</b>	<b>947</b>

**SCHEDULE: F - 3**  
**Current Assets at March 31, 2015 (Contd.)**

Particulars	Linked Life Funds										Return Guarantee Fund IV	
	New/Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III		Protector Fund IV
Accrued interest	37,113	-	170,156	109,144	72,638	10,139	8,332	187,898	73,446	8,069	78,857	-
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	10	-
Dividend receivable	1,822	854	443	357	-	-	-	-	-	-	-	-
Receivable for sale of investments	85,861	-	-	-	-	-	-	264,335	70,077	10,661	118,049	-
Unit collection a/c	268	33,056	-	26,914	-	1,148	-	5,852	-	-	2,782	-
Other current assets (for investments)	-	-	-	-	-	-	-	1	-	-	-	-
<b>Total</b>	<b>125,074</b>	<b>33,920</b>	<b>170,609</b>	<b>136,425</b>	<b>72,648</b>	<b>11,297</b>	<b>8,342</b>	<b>458,096</b>	<b>143,533</b>	<b>18,740</b>	<b>199,698</b>	<b>-</b>

Particulars	Linked Life Funds										Return Guarantee Fund XI (10 Yrs)	
	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (5 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)		
Accrued interest	-	-	-	87,563	30,381	119,904	13,287	305,179	47,731	89,552	1,580	-
Cash & Bank balance	-	-	-	10	10	10	10	10	10	10	10	-
Dividend receivable	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for sale of investments	-	-	-	-	-	-	-	-	-	-	-	-
Unit collection a/c	-	-	-	-	55	-	-	-	-	-	63	-
Other current assets (for investments)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>87,563</b>	<b>30,446</b>	<b>119,914</b>	<b>13,297</b>	<b>305,189</b>	<b>47,741</b>	<b>89,625</b>	<b>1,590</b>	<b>-</b>

Particulars	Linked Life Funds										Return Guarantee Fund	
	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund		
Accrued interest	-	-	-	-	5,973	184	1,882	-	-	-	-	-
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	10	-
Dividend receivable	462	604	26	304	-	3	3	-	-	-	-	-
Receivable for sale of investments	9,102	9,102	-	-	13,616	290	3,965	-	-	-	-	-
Unit collection a/c	8,179	5,580	-	469	-	-	-	-	-	-	-	-
Other current assets (for investments)	2	2	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>17,755</b>	<b>15,298</b>	<b>36</b>	<b>783</b>	<b>19,599</b>	<b>487</b>	<b>5,860</b>	<b>9,136,699</b>	<b>89,625</b>	<b>1,590</b>	<b>3,755,860</b>	<b>201</b>

**SCHEDULE: F - 3**  
**Current Assets at March 31, 2015 (Contd.)**

Particulars	Linked Pension Funds										Pension Flexi Growth Fund	
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund		Pension Flexi Balanced Fund II
Accrued interest	-	12,264	38	7,951	9,833	96,009	83,861	-	55,298	11,094	14,350	30
Cash & Bank balance	16	10	10	10	10	10	10	10	10	10	10	10
Dividend receivable	-	153	-	-	151	3,727	4,879	13	1,382	880	1,122	2,522
Receivable for sale of investments	-	18,541	1	5,347	18,908	114,752	187,516	14,988	-	20,697	26,027	129,899
Unit collection a/c	-	43,264	-	7,523	-	-	-	4,575	5,785	-	366	-
Other current assets (for Investments)	-	2	-	-	-	1	1	-	-	1	1	21
<b>Total</b>	<b>16</b>	<b>74,234</b>	<b>49</b>	<b>20,831</b>	<b>28,902</b>	<b>214,499</b>	<b>276,267</b>	<b>19,566</b>	<b>62,475</b>	<b>32,782</b>	<b>41,876</b>	<b>132,482</b>
Linked Pension Funds												
Particulars	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund
	ULIF 030 20/03/07 PFlexGro2 105	ULIF 127 01/12/11 PGROWTH 105	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMC-capBal 105	ULIF 091 11/01/10 PMCapGro 105	ULIF 043 25/02/08 PMultipl 105	ULIF 045 25/02/08 PMultipl 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105
Accrued interest	54	-	212,567	-	5,144	66,157	22,950	882	-	-	-	-
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	10	10
Dividend receivable	2,358	32	-	452	1,159	-	2,079	2,637	-	-	1,083	-
Receivable for sale of investments	16,126	258	299,395	3,563	80,856	-	41,847	63,995	2,932	1,460	16,321	-
Unit collection a/c	40,367	5,419	-	2,117	-	-	15,812	13,448	2,888	1,507	3,030	-
Other current assets (for Investments)	10	-	-	2	18	-	1	26	1	-	3	-
<b>Total</b>	<b>58,925</b>	<b>5,719</b>	<b>511,972</b>	<b>6,144</b>	<b>87,187</b>	<b>66,167</b>	<b>82,699</b>	<b>80,998</b>	<b>5,831</b>	<b>2,977</b>	<b>20,447</b>	<b>159,820</b>
Linked Pension Funds												
Particulars	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund V	Pension Return Guarantee Fund VI	Pension Return Guarantee Fund VII	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)			
	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 070 31/03/09 PRGF4-105	ULIF 074 29/04/09 PRGF5 105	ULIF 079 17/06/09 PRGF6 105	ULIF 083 16/11/09 PRGF7 105	ULIF 102 12/10/10 PRGF(S1) 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 113 13/01/11 PRGF(S3) 105	-		
Accrued interest	402,188	148,854	-	-	-	-	15,496	4,791	10,063			
Cash & Bank balance	10	10	-	-	-	-	10	10	10			
Dividend receivable	-	-	-	-	-	-	-	-	-			
Receivable for sale of investments	478,720	178,239	-	-	-	-	-	-	-			
Unit collection a/c	-	-	-	-	-	-	-	-	-			
Other current assets (for Investments)	-	-	-	-	-	-	-	-	-			
<b>Total</b>	<b>880,918</b>	<b>327,103</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,506</b>	<b>4,801</b>	<b>10,063</b>			

**SCHEDULE: F - 3**  
**Current Assets at March 31, 2015 (Contd.)**

Particulars	Linked Pension Funds										Total
	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund						
	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105						
Accrued interest	1,100	-	-	11,100	2,434						1,354,308
Cash & Bank balance	10	10	10	10	10						346
Dividend receivable	-	2,605	1,637	-	-						28,971
Receivable for sale of investments	-	-	28,160	17,656	3,778						1,769,962
Unit collection a/c	-	15,839	10,702	7,406	-						180,048
Other current assets (for Investments)	-	-	4	-	-						92
<b>Total</b>	<b>1,110</b>	<b>18,454</b>	<b>40,513</b>	<b>36,172</b>	<b>6,222</b>						<b>3,333,727</b>

Particulars	Linked Health Funds										Total
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Health Return Guarantee Fund IV	Health Return Guarantee Fund V	Health Return Guarantee Fund VI	Health Return Guarantee Fund VII	
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultipl 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	ULIF 071 31/03/09 HRGF4 105	ULIF 075 29/04/09 HRGF5 105	ULIF 080 17/06/09 HRGF6 105	ULIF 084 16/11/09 HRGF7 105	
Accrued interest	3,663	8,208	1	1	3,559	27,530	-	-	-	-	42,962
Cash & Bank balance	10	10	10	10	10	10	-	-	-	-	60
Dividend receivable	155	274	627	15	-	-	-	-	-	-	1,071
Receivable for sale of investments	7,255	7,609	-	1,051	-	35,624	-	-	-	-	51,539
Unit collection a/c	1,566	2,090	20,182	2,468	57	7,613	-	-	-	-	33,976
Other current assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>12,649</b>	<b>18,191</b>	<b>20,820</b>	<b>3,545</b>	<b>3,626</b>	<b>70,777</b>	-	-	-	-	<b>129,608</b>

Particulars	Linked Group Funds										Total
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	
	ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancerZ 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 009 16/03/07 GCGSTDebtZ 105	ULGF 031 01/03/12 GCGSTDebt3 105	
Accrued interest	496,933	1,598	1,921	354	9,854	397	1,349	237	538	63,983	707
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	10
Dividend receivable	9,428	-	1	-	-	28	59	-	-	-	-
Receivable for sale of investments	515,907	3,153	2,041	1,281	3,916	937	2,081	-	-	-	-
Unit collection a/c	161,164	313	214	145	578	274	571	44	828	34,667	286
Other current assets (for Investments)	2	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,183,444</b>	<b>5,074</b>	<b>4,187</b>	<b>1,790</b>	<b>52,802</b>	<b>1,646</b>	<b>4,070</b>	<b>291</b>	<b>1,376</b>	<b>98,660</b>	<b>1,003</b>

**SCHEDULE: F - 3**  
**Current Assets at March 31, 2015 (Contd.)**

Particulars	Linked Group Funds										Group Return Guarantee Fund III	
	Group Debt Fund	Group Debt Fund II	Group Growth Fund	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Term Fund	Group Return Guarantee Fund	Group Return Guarantee Fund II	Group Return Guarantee Fund III		
ULGF 002 03/04/03 GDebt 105	406,462											
ULGF 040 30/04/13 GDebt2 105		22,970										
ULGF 004 30/10/03 G Growth 105			74,284									
ULGF 042 30/04/13 G Growth2 105				103								
ULGF 013 02/04/08 GLEBal 105					20,846							
ULGF 014 02/04/08 GLEIncome 105						3,477						
ULGF 024 26/02/10 GLEST 105							15,274					
ULGF 021 10/02/09 GRGF1 105												
ULGF 022 30/03/09 GRGF2 105												
ULGF 023 16/06/09 GRGF3 105												
Accrued interest	10	10	10	5	10	10	10					
Cash & Bank balance			5,223	1	478							
Dividend receivable	422,296	34,731	101,763		25,514	4,447						
Receivable for sale of investments	78,775	8,082	49,267	41	47,565	830	1,211					
Unit collection a/c												
Other current assets (for Investments)			1									
<b>Total</b>	<b>907,543</b>	<b>65,793</b>	<b>230,548</b>	<b>150</b>	<b>94,413</b>	<b>8,764</b>	<b>16,495</b>					

Particulars	Linked Group Funds										Group Return Guarantee Fund III	
	Group Return Guarantee Fund - S5	Group Return Guarantee Fund - S7	Group Short Term Debt Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Group Short Term Debt Fund III	Group Superannuation Corporate Bond Fund	Group Short Term Debt Fund III	Group Short Term Debt Fund III	Group Short Term Debt Fund III		Group Short Term Debt Fund III
ULGF 026 14/03/11 GRGFSS 105	14,888											
ULGF 028 01/07/11 GRGFSS7 105		29,463										
ULGF 003 03/04/03 GSTDebt 105			60,637									
ULGF 046 27/08/13 GSTDebt2 105				48,635								
ULGF 039 30/04/13 GSTDebt3 105					498							
ULGF 015 22/12/08 GSACorBon 105						236,373						
Accrued interest	10	10	10	10	10	10	10					
Cash & Bank balance												
Dividend receivable												
Receivable for sale of investments												
Unit collection a/c	1,115	3,547	41,052	11,567	167	8,793						
Other current assets (for Investments)												
<b>Total</b>	<b>16,013</b>	<b>33,020</b>	<b>101,699</b>	<b>60,212</b>	<b>675</b>	<b>245,176</b>						



**SCHEDULE: F - 4**  
**Current Liabilities at March 31, 2015**

	Linked Life Funds										(₹ '000)	
	Amol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund	Flexi Balanced Fund II	Flexi Balanced Fund III
Particulars	ULIF 072 28/04/09	ULIF 002 22/10/01	ULIF 014 17/05/04	ULIF 023 13/03/06	ULIF 039 27/08/07	ULIF 087 24/11/09	ULIF 008 11/08/03	ULIF 100 01/07/10	ULIF 087 11/01/10	ULIF 031 20/03/07	ULIF 032 20/03/07	ULIF 033 20/03/07
	LAnmolNiv 105	LBalancer1 105	LBalancer2 105	LBalancer3 105	LBalancer4 105	LBlueChip 105	LCashPlus 105	LDiscont 105	LDynamicPE 105	LFlexiBal1 105	LFlexiBal2 105	LFlexiBal3 105
Payable for purchase of investments	-	(93,006)	(24,454)	(1,940)	(8,885)	(12,894)	(46,459)	(73)	(120,327)	(10,650)	(8,735)	(320)
Other current liabilities	-	(809)	(122)	(19)	(33)	(182)	(109)	(352)	(1,132)	(83)	(28)	(4)
Unit payable a/c	-	-	(2,066)	(85)	(14)	-	(1,526)	(219,530)	-	-	(1,431)	(291)
<b>Total</b>	-	<b>(93,815)</b>	<b>(25,642)</b>	<b>(2,044)</b>	<b>(8,932)</b>	<b>(13,076)</b>	<b>(48,094)</b>	<b>(219,955)</b>	<b>(121,459)</b>	<b>(10,733)</b>	<b>(10,194)</b>	<b>(615)</b>
	Linked Life Funds										(₹ '000)	
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund
Particulars	ULIF 040 27/08/07	ULIF 026 20/03/07	ULIF 027 20/03/07	ULIF 028 20/03/07	ULIF 038 27/08/07	ULIF 116 15/03/11	ULIF 089 24/11/09	ULIF 020 03/01/05	ULIF 018 03/01/05	ULIF 134 19/09/13	ULIF 135 19/09/13	ULIF 136 11/20/14
	LFlexiBal4 105	LFlexiGro1 105	LFlexiGro2 105	LFlexiGro3 105	LFlexiGro4 105	LHighNavB 105	LIncome 105	LInvCash 105	LInvShld 105	LGF 105	LSF 105	MIF 105
Payable for purchase of investments	(4,336)	(63,658)	(40,182)	(3,278)	(35,319)	(364,226)	(542,287)	(105,556)	(50,582)	(127,904)	(130,083)	(25,032)
Other current liabilities	(11)	(1,396)	(585)	(68)	(497)	(2,630)	(1,089)	(208)	(113)	(237)	(193)	(24)
Unit payable a/c	-	-	-	(1,754)	-	-	-	-	(11,104)	-	-	-
<b>Total</b>	<b>(4,347)</b>	<b>(65,054)</b>	<b>(40,767)</b>	<b>(5,100)</b>	<b>(35,816)</b>	<b>(366,856)</b>	<b>(543,376)</b>	<b>(105,764)</b>	<b>(61,799)</b>	<b>(128,141)</b>	<b>(130,286)</b>	<b>(25,056)</b>
	Linked Life Funds										(₹ '000)	
	Maximiser Fund	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II	Multiplier Fund III	Multiplier Fund IV
Particulars	ULIF 001 22/10/01	ULIF 012 17/05/04	ULIF 022 13/03/06	ULIF 037 27/08/07	ULIF 114 15/03/11	ULIF 090 24/11/09	ULIF 088 24/11/09	ULIF 085 24/11/09	ULIF 042 22/11/07	ULIF 044 25/02/08	ULIF 046 25/02/08	ULIF 047 25/02/08
	LMaximis1 105	LMaximis2 105	LMaximis3 105	LMaximis4 105	LMaximis5 105	LVMoneyMkt 105	LMCapBal 105	LMCapGro 105	LMultipl1 105	LMultipl2 105	LMultipl3 105	LMultipl4 105
Payable for purchase of investments	(64,745)	(18,874)	(2,162)	(358)	(464,592)	(3)	(60,564)	(434,188)	(5,039)	(6,673)	(406)	(3,045)
Other current liabilities	(3,458)	(611)	(134)	(28)	(1,889)	(367)	(198)	(1,126)	(594)	(104)	(9)	(47)
Unit payable a/c	-	-	(2,229)	-	-	-	-	-	-	-	(2)	-
<b>Total</b>	<b>(68,203)</b>	<b>(19,485)</b>	<b>(4,525)</b>	<b>(386)</b>	<b>(466,481)</b>	<b>(370)</b>	<b>(60,762)</b>	<b>(435,314)</b>	<b>(5,633)</b>	<b>(6,777)</b>	<b>(417)</b>	<b>(3,092)</b>
	Linked Life Funds										(₹ '000)	
	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	Return Guarantee Fund IV
Particulars	ULIF 025 21/08/06	ULIF 086 24/11/09	ULIF 081 26/10/09	ULIF 105 26/10/10	ULIF 010 17/05/04	ULIF 021 13/03/06	ULIF 036 27/08/07	ULIF 003 22/10/01	ULIF 016 17/05/04	ULIF 024 13/03/06	ULIF 041 27/08/07	ULIF 069 31/03/09
	LInvShldNw 105	LOpport 105	LPinnacle 105	LPinnacle2 105	LPreserv1 105	LPreserv3 105	LPreserv4 105	LProtect1 105	LProtect2 105	LProtect3 105	LProtect4 105	LRGF[14] 105
Payable for purchase of investments	(58,009)	-	(114,478)	(41,630)	-	-	-	(120,802)	(40,769)	(4,437)	(57,192)	-
Other current liabilities	(131)	(247)	(502)	(364)	(126)	(6)	(16)	(843)	(78)	(16)	(96)	-
Unit payable a/c	-	-	(6,271)	(9,640)	(9,640)	-	(534)	(6,185)	(6,185)	(326)	-	-
<b>Total</b>	<b>(58,140)</b>	<b>(247)</b>	<b>(121,251)</b>	<b>(41,994)</b>	<b>(9,766)</b>	<b>(6)</b>	<b>(550)</b>	<b>(121,145)</b>	<b>(47,032)</b>	<b>(4,779)</b>	<b>(57,288)</b>	<b>-</b>

**SCHEDULE: F - 4**  
**Current Liabilities at March 31, 2015 (Contd.)**

Particulars	Linked Life Funds										Total	
	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	Return Guarantee Fund XII (5 Yrs)	Return Guarantee Fund XIII (10 Yrs)	Return Guarantee Fund XIV (10 Yrs)		
Payable for purchase of investments	ULIF 073	ULIF 078	ULIF 082	ULIF 103	ULIF 104	ULIF 106	ULIF 107	ULIF 111	ULIF 112	ULIF 120	ULIF 121	
Other current liabilities	29/04/09	17/05/09	16/11/09	12/10/10	12/10/10	22/12/10	22/12/10	13/01/11	13/01/11	17/03/11	19/04/11	
Unit payable a/c	LRGF(I5) 105	LRGF(I6) 105	LRGF(I7) 105	LRGF(I8) 105	LRGF(S1) 105	LRGF(I9) 105	LRGF(S2) 105	LRGF(I10) 105	LRGF(S3) 105	LRGF(I11) 105	LRGF(S4) 105	
	-	-	-	(64)	(15)	(72)	(8)	(148)	(26)	(68)	-	
	-	-	(37)	(104)	(6)	(12)	-	(58)	(12)	-	(1)	
<b>Total</b>	-	-	(91)	(176)	(14)	(206)	(38)	(68)	(68)	(2)		
Particulars	Linked Life Funds										Total	
	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	Return Guarantee Fund XII (5 Yrs)	Return Guarantee Fund XIII (10 Yrs)	Return Guarantee Fund XIV (10 Yrs)		
Payable for purchase of investments	ULIF 048	ULIF 049	ULIF 050	ULIF 051	ULIF 052	ULIF 053	ULIF 054	ULIF 055	ULIF 056	ULIF 057	ULIF 058	
Other current liabilities	17/03/08	17/03/08	17/03/08	17/03/08	17/03/08	17/03/08	17/03/08	17/03/08	17/03/08	17/03/08	17/03/08	
Unit payable a/c	LRICH 105	LRICH 105	LRICH 105	LRICH 105	LRICH 105	LRICH 105	LRICH 105	LRICH 105	LRICH 105	LRICH 105	LRICH 105	
	(455)	(413)	(26)	(210)	(3,535)	(16)	(68)	(306)	(314)	(1)		
<b>Total</b>	(455)	(413)	(227)	(210)	(7,898)	(69)	(314)	(69)	(493)	(314)		
Particulars	Linked Pension Funds										Total	
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund II		Pension Flexi Growth Fund
Payable for purchase of investments	ULIF 101	ULIF 132	ULIF 136	ULIF 133	ULIF 019	ULIF 005	ULIF 015	ULIF 093	ULIF 088	ULIF 034	ULIF 029	
Other current liabilities	01/07/10	02/11/12	25/03/13	02/11/12	03/01/05	03/05/02	17/05/04	11/01/10	11/01/10	20/03/07	20/03/07	
Unit payable a/c	PDiscont 105	ERBF 105	ERSPBF 105	ERSF 105	PInvShield 105	PBalancer 105	PBalancer2 105	PBluChip 105	PDynamicPE 105	PFlexiBal 105	PFlexiGrowth 105	
	(5)	(61)	(4)	(1)	(358)	(13,090)	(4,171)	(739)	(36)	(3)	(4)	
	(1,064)	(9)	(9)	(307)	(20)	(382)	(182)	(103)	(639)	(82)	(89)	
<b>Total</b>	(1,069)	(15,382)	(4)	(10)	(685)	(14,035)	(18,317)	(842)	(675)	(493)	(43)	
Particulars	Linked Pension Funds										Total	
	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund II	Pension Opportunities Fund		Pension Preserver Fund
Payable for purchase of investments	ULIF 030	ULIF 127	ULIF 095	ULIF 004	ULIF 013	ULIF 086	ULIF 094	ULIF 091	ULIF 043	ULIF 045	ULIF 011	
Other current liabilities	20/03/07	01/12/11	11/01/10	03/05/02	17/05/04	11/01/10	11/01/10	11/01/10	25/02/08	25/02/08	11/01/10	
Unit payable a/c	PFlexiGro 105	PGROWTH 105	Pncome 105	PMaximis 105	PMaximis2 105	PMoneyMkt 105	PMCappBal 105	PMCappGro 105	PMultipl 105	PMultipl2 105	PPreserv 105	
	(68,132)	(739)	(82)	(7,126)	(29,856)	(1)	(4,528)	(114,313)	(3,127)	(539)	-	
	(925)	(19)	(884)	(436)	(885)	(125)	(112)	(787)	(359)	(114)	(186)	
<b>Total</b>	(69,057)	(758)	(2,157)	(7,562)	(55,956)	(27,953)	(4,640)	(115,100)	(3,486)	(653)	(9,283)	

**SCHEDULE: F - 4**

**Current Liabilities at March 31, 2015 (Contd.)**

Particulars	Linked Pension Funds										(₹ '000)
	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund V	Pension Return Guarantee Fund VI	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension Return Guarantee Fund XII (10 Yrs)	
ULIF 005 03/05/02 PProtect1 105		ULIF 017 17/05/04 PProtect2 105	ULIF 070 31/03/09 PRGF4 105	ULIF 074 29/04/09 PRGF5 105	ULIF 079 17/06/09 PRGF6 105	ULIF 102 12/10/10 PRGF(S1) 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 113 13/01/11 PRGF(S3) 105			
Payable for purchase of investments	(110)	(48)	-	-	-	-	-	-	-	-	
Other current liabilities	(662)	(136)	-	-	-	(8)	(3)	(6)			
Unit payable a/c	(4,129)	(10,907)	-	-	-	-	-	-			
<b>Total</b>	<b>(4,901)</b>	<b>(11,091)</b>	-	-	-	<b>(8)</b>	<b>(3)</b>	<b>(6)</b>			

Particulars	Linked Pension Funds										(₹ '000)
	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	ULIF 009 17/11/03 PSecPlus 105	Total		
ULIF 122 19/04/11 PRGF(S4) 105		ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105	ULIF 009 17/11/03 PSecPlus 105	ULIF 009 17/11/03 PSecPlus 105				
Payable for purchase of investments	-	-	-	(6)	(1)	-	-	(347,855)			
Other current liabilities	(1)	(1,178)	(494)	(25)	(5)	-	-	(10,334)			
Unit payable a/c	-	-	(494)	-	(33)	-	-	(109,871)			
<b>Total</b>	<b>(1)</b>	<b>(1,178)</b>	<b>(494)</b>	<b>(31)</b>	<b>(39)</b>	-	-	<b>(468,060)</b>			

Particulars	Linked Health Funds										(₹ '000)
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Health Return Guarantee Fund IV	Health Return Guarantee Fund V	Health Return Guarantee Fund VI	Health Return Guarantee Fund VII	
ULIF 059 15/01/09 HBalancer 105		ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultipl 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	ULIF 071 31/03/09 HRGFA 105	ULIF 075 29/04/09 HRGF5 105	ULIF 080 17/06/09 HRGF6 105	ULIF 084 16/11/09 HRGF7 105	
Payable for purchase of investments	(7,809)	(5,159)	-	(1,573)	-	(41,580)	-	-	-	-	
Other current liabilities	(9)	(13)	(212)	(25)	(1)	(31)	-	-	-	-	
Unit payable a/c	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>(7,818)</b>	<b>(5,172)</b>	<b>(212)</b>	<b>(1,598)</b>	<b>(1)</b>	<b>(41,611)</b>	-	-	-	<b>(56,412)</b>	

Particulars	Linked Group Funds										(₹ '000)
	Group Balanced Fund	Group Capital Guaranteed Fund II	Group Capital Guaranteed Fund III	Group Capital Guaranteed Balanced Fund III	Group Capital Guaranteed Debt Fund	Group Capital Guaranteed Debt Fund II	Group Capital Guaranteed Debt Fund III	Group Capital Guaranteed Growth Fund	Group Capital Guaranteed Growth Fund II	Group Capital Guaranteed Growth Fund III	
ULGF 001 03/04/03 GBalancer 105		ULGF 006 03/10/05 GGBal1 105	ULGF 010 21/03/07 GGBal2 105	ULGF 049 27/08/13 GGBal3 105	ULGF 007 28/10/05 GGBal1 105	ULGF 011 21/03/07 GGBal2 105	ULGF 048 27/08/13 GGBal3 105	ULGF 012 05/07/07 GCGrowth2 105	ULGF 012 05/07/07 GCGrowth2 105	ULGF 050 27/08/13 GCGrowth3 105	
Payable for purchase of investments	(5,442)	(69)	(435)	(31)	(691)	(9)	(1)	(23)	(4)	-	
Other current liabilities	(853)	(4)	(102)	(5)	(1)	(45)	(9)	(6)	-	(183)	
Unit payable a/c	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>(6,295)</b>	<b>(73)</b>	<b>(537)</b>	<b>(36)</b>	<b>(692)</b>	<b>(54)</b>	<b>(10)</b>	<b>(29)</b>	<b>(4)</b>	<b>(183)</b>	

**SCHEDULE: F - 4**  
**Current Liabilities at March 31, 2015 (Contd.)**

Particulars	Linked Group Funds										(₹ '000)
	Group Debt Fund	Group Debt Fund II	Group Growth Fund	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund	Group Return Guarantee Fund II	Group Return Guarantee Fund III	
Payable for purchase of investments	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 042 30/04/13 GGrowth2 105	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 024 26/02/10 GLEST 105	ULGF 021 10/02/09 GRGF1 105	ULGF 022 30/03/09 GRGF2 105	ULGF 023 16/06/09 GRGF3 105	-
Other current liabilities	(125)	(114)	(2,998)	(27)	(110)	(2)	-	-	-	-	-
Unit payable a/c	(612)	(45)	(273)	(1)	(42)	(7)	(6)	-	-	-	-
<b>Total</b>	<b>(737)</b>	<b>(159)</b>	<b>(3,271)</b>	<b>(28)</b>	<b>(152)</b>	<b>(9)</b>	<b>(6)</b>	-	-	-	-

Particulars	Linked Group Funds										(₹ '000)
	Group Return Guarantee Fund - SS	Group Return Guarantee Fund - S7	Group Short Term Debt Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Group Superannuation Corporate Bond Fund	Total	Grand Total			
Payable for purchase of investments	ULGF 026 14/03/11 GRGFSS 105	ULGF 028 01/07/11 GRGFSS7 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 039 30/04/13 GSTDebt3 105	ULGF 015 22/12/08 GSACorBon 105	(10,092)	(3,735,766)			
Other current liabilities	(8)	(33)	(236)	(81)	(1)	(97)	(2,669)	(35,228)			
Unit payable a/c	-	-	-	-	-	-	-	(377,999)			
<b>Total</b>	<b>(8)</b>	<b>(33)</b>	<b>(236)</b>	<b>(81)</b>	<b>(1)</b>	<b>(97)</b>	<b>(12,761)</b>	<b>(4,148,993)</b>			

3.25 Fund Balance Sheet at March 31, 2014

Form A-BS(UL)

(₹ '000)

Particulars	Linked Life Funds											Flexi Balanced Fund III
	Amol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund	Flexi Balanced Fund II	
Schedule	ULIF 072	ULIF 002	ULIF 014	ULIF 023	ULIF 039	ULIF 087	ULIF 008	ULIF 100	ULIF 097	ULIF 031	ULIF 032	ULIF 033
	28/04/09	22/10/01	17/05/04	13/03/06	27/08/07	24/11/09	11/08/03	01/07/10	11/01/10	20/03/07	20/03/07	20/03/07
	LAmolNiv	LBalancer1	LBalancer2	LBalancer3	LBalancer4	LBuChip	LCashPlus	LDiscort	LDynamicPE	LFlexiBal1	LFlexiBal2	LFlexiBal3
	105	105	105	105	105	105	105	105	105	105	105	105
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	8,714	(511,336)	40,045	(27,955)	842,410	2,286,845	2,069,686	10,493,639	19,584,517	553,951	572,030	27,416
Revenue account	613	11,917,595	3,773,644	308,267	184,778	46,156	715,790	785,277	1,529,460	490,184	204,673	34,219
<b>Total</b>	<b>9,327</b>	<b>11,406,259</b>	<b>3,813,689</b>	<b>280,312</b>	<b>1,027,188</b>	<b>2,335,001</b>	<b>2,785,476</b>	<b>11,278,916</b>	<b>21,113,977</b>	<b>1,044,135</b>	<b>776,703</b>	<b>61,635</b>
<b>Application of funds</b>												
Investments	7,737	11,152,110	3,728,359	273,830	1,005,411	2,308,072	2,692,893	11,308,552	20,880,258	1,017,946	760,425	62,312
Current assets	1,602	271,732	91,699	11,107	21,904	27,313	93,185	87,830	632,561	26,479	16,509	2,932
Less: Current liabilities and provisions	12	17,583	6,369	4,625	127	384	602	117,466	398,842	290	398,842	3,609
<b>Net current assets</b>	<b>1,590</b>	<b>254,149</b>	<b>85,330</b>	<b>6,482</b>	<b>21,777</b>	<b>26,929</b>	<b>92,583</b>	<b>(29,636)</b>	<b>233,719</b>	<b>26,189</b>	<b>16,278</b>	<b>(677)</b>
<b>Total</b>	<b>9,327</b>	<b>11,406,259</b>	<b>3,813,689</b>	<b>280,312</b>	<b>1,027,188</b>	<b>2,335,001</b>	<b>2,785,476</b>	<b>11,278,916</b>	<b>21,113,977</b>	<b>1,044,135</b>	<b>776,703</b>	<b>61,635</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	9,327	11,406,259	3,813,689	280,312	1,027,188	2,335,001	2,785,476	11,278,916	21,113,977	1,044,135	776,703	61,635
(b) Number of Units outstanding (in '000)	647	267,362	126,304	14,213	56,562	194,159	136,137	882,191	1,577,172	62,436	41,943	3,739
(c) NAV per unit (a)/(b) (₹)	14.41	42.66	30.19	19.72	18.16	12.03	20.46	12.79	13.39	16.72	18.52	16.49

(₹ '000)

Particulars	Linked Life Funds											Life Maximiser Fund
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	
Schedule	ULIF 040	ULIF 026	ULIF 027	ULIF 028	ULIF 038	ULIF 116	ULIF 089	ULIF 020	ULIF 018	ULIF 134	ULIF 135	ULIF 001
	27/08/07	20/03/07	20/03/07	20/03/07	27/08/07	15/03/11	24/11/09	03/01/05	03/01/05	19/09/13	19/09/13	22/10/01
	LFlexiBal4	LFlexiGro1	LFlexiGro2	LFlexiGro3	LFlexiGro4	LHighNavB	UnvCash	UnvCash	UnvShield	LGF	LSF	LMaximis1
	105	105	105	105	105	105	105	105	105	105	105	105
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	237,344	4,719,121	7,595,837	347,928	6,694,562	32,067,295	18,058,058	4,401,787	1,983,587	625,526	533,874	(6,372,112)
Revenue account	53,124	12,509,960	2,812,281	512,882	2,926,836	429,657	140,757	664,106	610,686	11,114	(4,253)	47,922,916
<b>Total</b>	<b>290,468</b>	<b>17,229,081</b>	<b>10,408,118</b>	<b>860,810</b>	<b>9,621,398</b>	<b>32,496,952</b>	<b>18,198,815</b>	<b>5,065,893</b>	<b>2,594,273</b>	<b>636,640</b>	<b>529,621</b>	<b>41,550,804</b>
<b>Application of funds</b>												
Investments	281,412	17,232,819	10,233,032	857,609	9,622,608	31,727,642	17,199,279	4,885,682	2,524,745	585,296	412,058	41,359,494
Current assets	9,411	13,971	177,045	10,038	15,692	1,166,994	1,012,562	181,017	69,930	106,529	117,664	255,523
Less: Current liabilities and provisions	355	17,709	1,959	6,837	16,902	397,684	3,026	806	402	55,185	101	64,213
<b>Net current assets</b>	<b>9,056</b>	<b>(3,738)</b>	<b>175,086</b>	<b>3,201</b>	<b>(1,210)</b>	<b>765,310</b>	<b>1,009,536</b>	<b>180,211</b>	<b>69,528</b>	<b>51,344</b>	<b>117,563</b>	<b>191,310</b>
<b>Total</b>	<b>290,468</b>	<b>17,229,081</b>	<b>10,408,118</b>	<b>860,810</b>	<b>9,621,398</b>	<b>32,496,952</b>	<b>18,198,815</b>	<b>5,065,893</b>	<b>2,594,273</b>	<b>636,640</b>	<b>529,621</b>	<b>41,550,804</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	290,468	17,229,081	10,408,118	860,810	9,621,398	32,496,952	18,198,815	5,065,893	2,594,273	636,640	529,621	41,550,804
(b) Number of Units outstanding (in '000)	17,721	981,796	568,432	49,183	616,382	2,894,073	1,310,160	259,281	111,649	59,825	52,325	482,448
(c) NAV per unit (a)/(b) (₹)	16.39	17.55	18.31	17.50	15.61	11.23	13.89	19.54	23.24	10.64	10.12	86.12

**3.25 Fund Balance Sheet at March 31, 2014 (Contd.)  
Form A-BS(UL)**

Particulars	Linked Life Funds										New/Invest Shield Balanced Fund	
	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II	Multiplier Fund III		Multiplier Fund IV
Schedule	ULIF 012	ULIF 022	ULIF 037	ULIF 114	ULIF 090	ULIF 088	ULIF 085	ULIF 042	ULIF 044	ULIF 046	ULIF 047	ULIF 025
	17/05/04	13/03/06	27/08/07	15/03/11	24/11/09	24/11/09	24/11/09	22/11/07	25/02/08	25/02/08	25/02/08	21/08/06
	LMMaxim2	LMMaxim3	LMMaxim4	LMMaxim5	LMoneyMkt	LMCapBal	LMCapGro	LMultipl1	LMultipl2	LMultipl3	LMultipl4	LIInvShieldNw
	105	105	105	105	105	105	105	105	105	105	105	105
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	(1,768,278)	(547,009)	195,207	8,746,255	10,463,890	2,602,126	15,610,733	2,444,410	1,431,352	49,529	615,250	2,274,137
Revenue account	12,255,515	2,263,267	312,791	870,068	289,081	215,345	794,910	5,492,506	503,401	71,526	271,172	722,497
<b>Total</b>	<b>10,487,237</b>	<b>1,716,258</b>	<b>507,998</b>	<b>9,616,323</b>	<b>10,732,971</b>	<b>2,817,471</b>	<b>16,405,643</b>	<b>7,936,916</b>	<b>1,934,753</b>	<b>121,055</b>	<b>886,422</b>	<b>2,996,634</b>
<b>Application of funds</b>												
Investments	10,455,990	1,713,077	506,463	9,527,455	10,088,649	2,760,975	16,254,305	7,877,911	1,930,005	119,523	886,512	2,924,952
Current assets	55,636	11,755	3,418	290,689	645,278	82,021	154,118	85,954	5,105	1,622	789	72,147
Less: Current liabilities and provisions	24,389	8,574	1,863	201,821	956	25,525	2,780	26,949	357	90	879	465
<b>Net current assets</b>	<b>31,247</b>	<b>3,181</b>	<b>1,535</b>	<b>88,868</b>	<b>644,322</b>	<b>56,496</b>	<b>151,338</b>	<b>59,005</b>	<b>4,748</b>	<b>1,532</b>	<b>(90)</b>	<b>71,682</b>
<b>Total</b>	<b>10,487,237</b>	<b>1,716,258</b>	<b>507,998</b>	<b>9,616,323</b>	<b>10,732,971</b>	<b>2,817,471</b>	<b>16,405,643</b>	<b>7,936,916</b>	<b>1,934,753</b>	<b>121,055</b>	<b>886,422</b>	<b>2,996,634</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	10,487,237	1,716,258	507,998	9,616,323	10,732,971	2,817,471	16,405,643	7,936,916	1,934,753	121,055	886,422	2,996,634
(b) Number of Units outstanding (in '000)	210,923	78,318	28,584	656,684	761,949	209,085	1,236,226	673,109	141,402	9,308	65,289	152,522
(c) NAV per unit (a)/(b) (₹)	49.72	21.91	17.77	14.64	14.09	13.48	13.27	11.79	13.68	13.01	13.58	19.65

Particulars	Linked Life Funds										Return Guarantee Fund II	
	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV		Protector Fund V
Schedule	ULIF 086	ULIF 081	ULIF 105	ULIF 010	ULIF 021	ULIF 036	ULIF 003	ULIF 016	ULIF 024	ULIF 041	ULIF 063	ULIF 063
	24/11/09	26/10/09	17/05/04	17/05/04	13/03/06	27/08/07	22/10/01	17/05/04	13/03/06	27/08/07	18/12/08	27/01/09
	LOpport	LPinnacle	LPinnacle2	LPreserv1	LPreserv3	LPreserv4	LPProtect1	LPProtect2	LPProtect3	LPProtect4	LRGF1	LRGF(12)
	105	105	105	105	105	105	105	105	105	105	105	105
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	3,613,572	10,572,417	5,610,576	5,717,417	308,415	740,747	4,323,967	2,216,729	201,805	3,359,110	(128,961)	(122,747)
Revenue account	191,039	313,858	174,358	1,771,978	93,891	61,733	4,485,935	1,827,684	237,250	665,650	128,961	122,747
<b>Total</b>	<b>3,804,611</b>	<b>10,886,275</b>	<b>5,784,934</b>	<b>7,489,395</b>	<b>403,306</b>	<b>802,480</b>	<b>8,809,902</b>	<b>4,044,413</b>	<b>439,055</b>	<b>4,024,760</b>	-	-
<b>Application of funds</b>												
Investments	3,749,977	10,814,664	5,699,964	7,362,800	344,570	734,768	8,554,272	3,886,873	415,004	3,889,802	-	-
Current assets	63,625	244,052	174,581	127,288	58,770	67,786	257,297	157,933	24,133	135,351	15,193	12,539
Less: Current liabilities and provisions	8,991	172,441	89,611	683	34	74	1,667	393	82	393	15,193	12,539
<b>Net current assets</b>	<b>54,634</b>	<b>71,611</b>	<b>84,970</b>	<b>126,595</b>	<b>58,736</b>	<b>67,712</b>	<b>255,630</b>	<b>157,540</b>	<b>24,051</b>	<b>134,958</b>	-	-
<b>Total</b>	<b>3,804,611</b>	<b>10,886,275</b>	<b>5,784,934</b>	<b>7,489,395</b>	<b>403,306</b>	<b>802,480</b>	<b>8,809,902</b>	<b>4,044,413</b>	<b>439,055</b>	<b>4,024,760</b>	-	-
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	3,804,611	10,886,275	5,784,934	7,489,395	403,306	802,480	8,809,902	4,044,413	439,055	4,024,760	-	-
(b) Number of Units outstanding (in '000)	3,804,611	10,886,275	5,784,934	7,489,395	403,306	802,480	8,809,902	4,044,413	439,055	4,024,760	-	-
(c) NAV per unit (a)/(b) (₹)	13.09	12.80	10.57	21.36	19.13	17.20	25.52	20.43	18.01	17.23	-	-

### 3.25 Fund Balance Sheet at March 31, 2014 (Contd.) Form A-BS(UL)

Particulars	Linked Life Funds											Return Guarantee Fund XI (10 Yrs)
	Return Guarantee Fund III (10 Yrs)	Return Guarantee Fund IV (10 Yrs)	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund V (10 Yrs)	Return Guarantee Fund VI (10 Yrs)	Return Guarantee Fund VII (10 Yrs)	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund X (5 Yrs)	
Schedule	ULIF 066 26/02/09 LRGF(T3) 105	ULIF 069 31/03/09 LRGF(T4) 105	ULIF 107 22/12/10 LRGF(S2) 105	ULIF 106 22/12/10 LRGF(T9) 105	ULIF 073 29/04/09 LRGF(T5) 105	ULIF 078 17/06/09 LRGF(T6) 105	ULIF 082 16/11/09 LRGF(T7) 105	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 103 12/10/10 LRGF(T8) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 111 13/01/11 LRGF(T10) 105	Return Guarantee Fund XI (10 Yrs)
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	(124,155)	(42,113)	123,161	1,190,414	56,696	59,474	26,966	247,018	890,384	427,157	2,457,866	21,599
Revenue account	124,155	42,113	26,499	277,554	9,872	14,904	4,826	55,167	215,657	80,547	551,371	1,476
<b>Total</b>	-	-	<b>149,660</b>	<b>1,467,968</b>	<b>66,568</b>	<b>74,378</b>	<b>31,792</b>	<b>302,185</b>	<b>1,106,041</b>	<b>507,704</b>	<b>3,009,237</b>	<b>23,075</b>
<b>Application of funds</b>												
Investments	-	149,988	140,389	1,363,095	60,565	62,716	26,979	281,094	1,041,726	471,191	2,765,288	21,570
Current assets	2,599	15,083	9,335	105,409	6,222	11,840	4,882	21,483	64,519	36,634	244,656	1,509
Less: Current liabilities and provisions	2,599	165,071	64	536	219	178	79	402	204	121	707	4
<b>Net current assets</b>	-	<b>(149,988)</b>	<b>9,271</b>	<b>104,873</b>	<b>6,003</b>	<b>11,662</b>	<b>4,813</b>	<b>21,091</b>	<b>64,315</b>	<b>36,513</b>	<b>243,949</b>	<b>1,505</b>
<b>Total</b>	-	-	<b>149,660</b>	<b>1,467,968</b>	<b>66,568</b>	<b>74,378</b>	<b>31,792</b>	<b>302,185</b>	<b>1,106,041</b>	<b>507,704</b>	<b>3,009,237</b>	<b>23,075</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	-	-	12,064	116,397	4,828	5,407	2,392	24,210	87,457	40,967	237,438	1,914
(b) Number of Units outstanding (in '000)	-	-	12,41	12,61	13,79	13,75	13,29	12,48	12,65	12,39	12,67	12,06
(c) NAV per unit (a)/(b) (₹)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	1,189,696	4,086,089	7,433,317	7,433,317	125,382	3,511,920	588,445	295,060	41,393	168,804	207,552,546	
Revenue account	217,973	2,475,598	868,932	868,932	253,684	598,445	588,445	132,831	2,705	5,992	128,658,186	
<b>Total</b>	<b>1,407,669</b>	<b>6,561,687</b>	<b>8,302,249</b>	<b>8,302,249</b>	<b>379,066</b>	<b>4,110,365</b>	<b>4,110,365</b>	<b>427,891</b>	<b>44,098</b>	<b>174,796</b>	<b>336,210,732</b>	
<b>Application of funds</b>												
Investments	1,285,909	6,574,782	8,295,127	8,295,127	377,264	4,094,410	428,283	428,283	43,399	171,147	330,243,014	
Current assets	142,020	12,565	8,651	8,651	1,907	18,271	15,180	15,180	706	4,139	7,895,939	
Less: Current liabilities and provisions	260	25,660	1,529	1,529	105	2,316	15,572	15,572	7	490	1,928,221	
<b>Net current assets</b>	<b>141,760</b>	<b>(13,095)</b>	<b>7,122</b>	<b>7,122</b>	<b>1,802</b>	<b>15,955</b>	<b>(392)</b>	<b>427,891</b>	<b>699</b>	<b>3,649</b>	<b>5,967,718</b>	
<b>Total</b>	<b>1,407,669</b>	<b>6,561,687</b>	<b>8,302,249</b>	<b>8,302,249</b>	<b>379,066</b>	<b>4,110,365</b>	<b>4,110,365</b>	<b>427,891</b>	<b>44,098</b>	<b>174,796</b>	<b>336,210,732</b>	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	1,407,669	6,561,687	8,302,249	8,302,249	379,066	4,110,365	4,110,365	427,891	44,098	174,796	336,210,732	
(b) Number of Units outstanding (in '000)	112,466	441,238	530,857	530,857	25,497	263,137	263,137	21,726	3,088	12,780	7,895,939	
(c) NAV per unit (a)/(b) (₹)	12.52	14.87	15.64	15.64	14.87	15.62	15.62	19.70	14.28	13.68	42.69	

**3.25 Fund Balance Sheet at March 31, 2014 (Contd.)  
Form A-BS(UL)**

Particulars	Linked Pension Funds										Pension Flexi Growth Fund II	
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer2	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Growth Fund		
Schedule	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/01/05 PInvSnd 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynamicPE 105	ULIF 034 20/03/07 PFlexiBal1 105	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 030 20/03/07 PFlexiGro2 105
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	1,709	312,157	103,470	360,562	2,737,368	3,152,322	2,288,608	15,888,791	858,657	635,656	13,781,921	4,837,992
Revenue account	53	7,623	1,160	157,431	2,769,387	4,148,803	(215,075)	(237,882)	213,204	571,900	6,303,418	12,410,215
<b>Total</b>	<b>1,762</b>	<b>319,780</b>	<b>104,630</b>	<b>517,993</b>	<b>5,506,755</b>	<b>7,301,125</b>	<b>2,073,533</b>	<b>15,650,909</b>	<b>1,071,861</b>	<b>1,207,556</b>	<b>20,085,339</b>	<b>17,248,207</b>
<b>Application of funds</b>												
Investments	1,788	280,567	90,441	503,674	5,367,338	7,023,934	2,070,225	15,657,759	1,039,757	1,172,002	19,844,663	16,907,010
Current assets	6	49,271	14,205	14,389	179,897	278,089	3,652	319,172	32,400	35,703	246,354	348,590
Less: Current liabilities and provisions	32	10,058	16	80	40,480	898	344	325,022	296	149	5,678	7,393
<b>Net current assets</b>	<b>(26)</b>	<b>39,213</b>	<b>14,189</b>	<b>14,319</b>	<b>139,417</b>	<b>277,191</b>	<b>3,308</b>	<b>(6,850)</b>	<b>32,104</b>	<b>35,554</b>	<b>240,676</b>	<b>341,197</b>
<b>Total</b>	<b>1,762</b>	<b>319,780</b>	<b>104,630</b>	<b>517,993</b>	<b>5,506,755</b>	<b>7,301,125</b>	<b>2,073,533</b>	<b>15,650,909</b>	<b>1,071,861</b>	<b>1,207,556</b>	<b>20,085,339</b>	<b>17,248,207</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	1,762	319,780	104,630	517,993	5,506,755	7,301,125	2,073,533	15,650,909	1,071,861	1,207,556	20,085,339	17,248,207
(b) Number of Units outstanding (in '000)	170	29,527	9,863	22,125	153,210	262,883	182,729	1,186,790	63,125	65,890	1,161,911	936,326
(c) NAV per unit (a)/(b) (₹)	10.36	10.83	10.61	23.41	35.94	27.79	11.35	13.19	16.98	18.33	17.29	18.42

Particulars	Linked Pension Funds										Pension Protector Fund	
	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money/Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund	Pension Multiplier Fund II	Pension Opportunities Fund		Pension Preserver Fund
Schedule	ULIF 127 01/12/11 PGROWTH 105	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoney/Mkt 105	ULIF 094 11/01/10 PM/CapBal 105	ULIF 091 11/01/10 PWCapGro 105	ULIF 043 25/02/08 PMulti1 105	ULIF 045 25/02/08 PMulti2 105	ULIF 092 11/01/10 POport 1 05	ULIF 011 17/05/04 PPreserv 105	ULIF 006 03/05/02 PProtect1 105
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	390,195	10,313,083	(42,293)	892,275	6,727,736	2,320,813	14,379,872	3,678,999	1,582,995	5,759,853	10,102,589	11,679,164
Revenue account	51,617	56,850	5,047,347	16,151,641	230,167	83,587	(178,341)	847,240	778,762	(131,925)	1,690,074	4,326,034
<b>Total</b>	<b>441,812</b>	<b>10,369,933</b>	<b>5,005,054</b>	<b>17,043,916</b>	<b>6,957,903</b>	<b>2,404,400</b>	<b>14,201,531</b>	<b>4,526,239</b>	<b>2,361,757</b>	<b>5,627,928</b>	<b>11,792,663</b>	<b>16,005,198</b>
<b>Application of funds</b>												
Investments	448,403	10,093,241	5,003,372	16,952,076	6,869,222	2,357,316	14,188,617	4,514,844	2,360,615	5,596,350	11,576,174	15,377,501
Current assets	13,443	301,382	34,088	109,228	89,323	47,483	15,337	12,647	1,578	59,233	217,579	630,785
Less: Current liabilities and provisions	20,034	24,690	32,406	17,388	642	399	2,423	1,252	436	27,655	1,090	3,088
<b>Net current assets</b>	<b>(6,591)</b>	<b>276,692</b>	<b>1,682</b>	<b>91,840</b>	<b>88,681</b>	<b>47,084</b>	<b>12,914</b>	<b>11,395</b>	<b>1,142</b>	<b>31,578</b>	<b>216,489</b>	<b>627,697</b>
<b>Total</b>	<b>441,812</b>	<b>10,369,933</b>	<b>5,005,054</b>	<b>17,043,916</b>	<b>6,957,903</b>	<b>2,404,400</b>	<b>14,201,531</b>	<b>4,526,239</b>	<b>2,361,757</b>	<b>5,627,928</b>	<b>11,792,663</b>	<b>16,005,198</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	441,812	10,369,933	5,005,054	17,043,916	6,957,903	2,404,400	14,201,531	4,526,239	2,361,757	5,627,928	11,792,663	16,005,198
(b) Number of Units outstanding (in '000)	37,830	754,267	57,090	330,003	495,787	185,821	1,095,055	398,026	195,588	442,185	557,464	696,511
(c) NAV per unit (a)/(b) (₹)	11.68	13.75	87.67	51.65	14.03	12.87	12.97	11.37	12.08	12.73	21.15	22.98



**3.25 Fund Balance Sheet at March 31, 2014 (Contd.)  
Form A-BS(UL)**

Particulars	Linked Pension Funds										Pension Return Guarantee Fund VII	
	Pension Protector Fund I	Pension Return Guarantee Fund II	Pension Return Guarantee Fund III	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund V	Pension Return Guarantee Fund VI	Pension Return Guarantee Fund VII	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)		
Schedule	ULIF 017 17/05/04 PProtect2 105	ULIF 065 18/12/08 PRGF1 105	ULIF 064 27/01/09 PRGF2 105	ULIF 067 26/02/09 PRGF3 105	ULIF 070 31/03/09 PRGF4 105	ULIF 074 29/04/09 PRGF5 105	ULIF 079 17/06/09 PRGF6 105	ULIF 083 16/11/09 PRGF7 105				
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	4,740,843	(544,102)	(547,961)	(493,717)	(153,391)	210,687	424,439					
Revenue account	2,745,464	544,102	547,961	493,717	153,391	81,740	105,293					
<b>Total</b>	<b>7,486,307</b>	-	-	-	-	<b>292,427</b>	<b>529,732</b>					
<b>Application of funds</b>												
Investments	7,219,791	-	-	370,725	47,502	261,977	518,420					
Current assets	267,240	655	374	369	42,356	30,946	12,144					
Less: Current liabilities and provisions	724	655	374	369	413,081	496	832					
<b>Net current assets</b>	<b>266,516</b>	-	-	<b>(370,725)</b>	<b>3,495</b>	<b>30,450</b>	<b>11,312</b>					
<b>Total</b>	<b>7,486,307</b>	-	-	-	<b>50,997</b>	<b>292,427</b>	<b>529,732</b>					
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	7,486,307	-	-	-	50,997	292,427	529,732					
(b) Number of Units outstanding (in '000)	370,105	-	-	-	4,116	21,291	40,037					
(c) NAV per unit (a)/(b) (₹)	20.23	-	-	-	12.39	13.79	13.23					
Particulars	ULIF 102 12/10/10 PRGF(S1) 105	ULIF 113 13/01/11 PRGF(S3) 105	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 062 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	Pension Secure Fund	Secure Plus Pension Fund					
Schedule												
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	129,768	94,083	9,689	10,200,400	5,025,614	393,198	62,732					
Revenue account	31,621	20,375	2,378	4,752,631	5,313,268	10,457	66,695					
<b>Total</b>	<b>161,389</b>	<b>114,458</b>	<b>12,067</b>	<b>14,953,031</b>	<b>10,338,882</b>	<b>403,655</b>	<b>129,427</b>					
<b>Application of funds</b>												
Investments	149,896	107,547	10,735	14,745,115	10,208,583	375,537	129,198					
Current assets	11,523	6,939	1,353	217,972	132,199	28,183	4,836					
Less: Current liabilities and provisions	30	28	21	10,056	1,900	65	4,607					
<b>Net current assets</b>	<b>11,493</b>	<b>6,911</b>	<b>1,332</b>	<b>207,916</b>	<b>130,299</b>	<b>28,118</b>	<b>229</b>					
<b>Total</b>	<b>161,389</b>	<b>114,458</b>	<b>12,067</b>	<b>14,953,031</b>	<b>10,338,882</b>	<b>403,655</b>	<b>129,427</b>					
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	161,389	114,458	12,067	14,953,031	10,338,882	403,655	129,427					
(b) Number of Units outstanding (in '000)	12,886	9,269	991	964,775	634,229	36,567	6,795					
(c) NAV per unit (a)/(b) (₹)	12.52	12.35	12.17	15.50	16.30	11.04	19.05					

**3.25 Fund Balance Sheet at March 31, 2014 (Contd.)  
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Particulars	Linked Health Funds										Total		
	Health Balancer Fund 105	Health Balanced Fund 105	Health Flexi Growth Fund 105	Health Flexi Multiplier Fund 105	Health Preserver Fund 105	Health Protector Fund 105	Health Return Guarantee Fund 105	Health Return Guarantee Fund II 105	Health Return Guarantee Fund III 105	Health Return Guarantee Fund IV 105		Health Return Guarantee Fund V 105	Health Return Guarantee Fund VI 105
<b>Sources of funds</b>													
<b>Policyholders' funds</b>													
Policyholder contribution	333,486	428,693	4,929,436	589,224	76,893	1,510,064	40,479	49,203	49,333	22,086	15,123	8,592	4,954
Revenue account	(108,878)	(151,092)	(1,833,300)	(215,609)	(16,990)	(541,792)	(40,479)	(49,203)	(49,333)	(22,086)	(12,371)	(7,163)	(3,822)
<b>Total</b>	<b>224,608</b>	<b>277,601</b>	<b>3,096,136</b>	<b>373,615</b>	<b>59,903</b>	<b>968,272</b>	-	-	-	-	<b>2,752</b>	<b>1,429</b>	<b>1,132</b>
<b>Application of funds</b>													
Investments	217,522	266,626	2,968,184	386,729	53,195	939,570	-	-	-	7,842	2,739	1,427	1,074
Current assets	7,263	11,879	166,298	269	6,713	28,796	72	41	799	10	82	52	79
Less: Current liabilities and provisions	177	904	38,346	13,383	5	94	72	41	799	7,852	69	50	21
<b>Net current assets</b>	<b>7,086</b>	<b>10,975</b>	<b>127,952</b>	<b>(13,114)</b>	<b>6,708</b>	<b>28,702</b>	-	-	-	<b>(7,842)</b>	<b>13</b>	<b>2</b>	<b>58</b>
<b>Total</b>	<b>224,608</b>	<b>277,601</b>	<b>3,096,136</b>	<b>373,615</b>	<b>59,903</b>	<b>968,272</b>	-	-	-	-	<b>2,752</b>	<b>1,429</b>	<b>1,132</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	224,608	277,601	3,096,136	373,615	59,903	968,272	-	-	-	-	2,752	1,429	1,132
(b) Number of Units outstanding	12,469	14,055	131,516	16,074	3,948	60,588	-	-	-	-	196	104	85
(c) NAV per unit (a)/(b) (₹)	18.01	19.75	23.54	23.24	15.17	15.99	-	-	-	-	14.07	13.79	13.27

Particulars	Linked Group Funds										Total		
	Group Balancer Fund 105	Group Balanced Fund II 105	Group Capital Guarantee Balanced Fund 105	Group Capital Guarantee Balanced Fund II 105	Group Capital Guarantee Balanced Fund III 105	Group Capital Guarantee Debt Fund 105	Group Capital Guarantee Debt Fund II 105	Group Capital Guarantee Debt Fund III 105	Group Capital Guarantee Short Term Debt Fund 105	Group Capital Guarantee Short Term Debt Fund II 105		Group Capital Guarantee Short Term Debt Fund III 105	Group Debt Fund 105
<b>Sources of funds</b>													
<b>Policyholders' funds</b>													
Policyholder contribution	10,027,311	10,015	4,768	1,180,861	2,970	12,973	485,893	11,368	18,759	40,874	44,567	2,559,122	44,936
Revenue account	7,270,302	22	87,322	671,642	104	5,641	488,872	299	11,865	26,781	82,483	1,252,803	691
<b>Total</b>	<b>17,297,613</b>	<b>10,037</b>	<b>92,090</b>	<b>1,852,503</b>	<b>3,074</b>	<b>18,614</b>	<b>954,765</b>	<b>11,667</b>	<b>30,624</b>	<b>67,655</b>	<b>127,050</b>	<b>3,811,925</b>	<b>45,627</b>
<b>Application of funds</b>													
Investments	16,604,710	9,357	88,717	1,780,422	2,520	18,333	920,494	11,196	29,927	65,876	123,919	3,724,469	42,947
Current assets	695,800	2,164	3,397	72,468	555	285	34,456	473	707	1,796	3,150	88,131	2,688
Less: Current liabilities and provisions	2,897	1,484	24	387	1	4	185	2	10	17	19	675	8
<b>Net current assets</b>	<b>692,903</b>	<b>680</b>	<b>3,373</b>	<b>72,081</b>	<b>554</b>	<b>281</b>	<b>34,271</b>	<b>471</b>	<b>697</b>	<b>1,779</b>	<b>3,131</b>	<b>87,456</b>	<b>2,680</b>
<b>Total</b>	<b>17,297,613</b>	<b>10,037</b>	<b>92,090</b>	<b>1,852,503</b>	<b>3,074</b>	<b>18,614</b>	<b>954,765</b>	<b>11,667</b>	<b>30,624</b>	<b>67,655</b>	<b>127,050</b>	<b>3,811,925</b>	<b>45,627</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	17,297,613	10,037	92,090	1,852,503	3,074	18,614	954,765	11,667	30,624	67,655	127,050	3,811,925	45,627
(b) Number of Units outstanding	590,156	978	4,705	103,016	293	789	48,648	1,103	1,865	3,871	6,219	220,070	4,416
(c) NAV per unit (a)/(b) (₹)	29.31	10.26	19.57	17.98	10.49	23.61	19.63	10.57	18.40	17.48	20.43	17.32	10.33

**3.25 Fund Balance Sheet at March 31, 2014 (Contd.)  
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Particulars	Linked Group Funds										Grand total	
	Group Debt Fund II	Group Growth Fund	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund	Group Return Guarantee Fund II	Group Return Guarantee Fund	Group Return Guarantee Fund II		
Schedule	ULGF 040 30/04/13 GDebt2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 042 30/04/13 GGrowth2 105	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 024 26/02/10 GLEST 105	ULGF 021 10/02/09 GRGF1 105	ULGF 022 30/03/09 GRGF2 105				
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	10,072	4,613,304	86	626,195	68,649	621,504	(375,266)					
Revenue account	606	3,666,888	1	265,891	29,954	132,945	645,448					
<b>Total</b>	<b>10,678</b>	<b>8,280,192</b>	<b>87</b>	<b>892,086</b>	<b>98,603</b>	<b>754,449</b>	<b>270,182</b>					<b>5,285</b>
<b>Application of funds</b>												
Investments	10,287	8,050,968	75	857,927	96,303	705,934	245,678					4,453
Current assets	393	230,544	12	34,302	2,316	48,635	24,562					833
Less: Current liabilities and provisions	2	1,320	-	143	16	120	58					1
<b>Net current assets</b>	<b>391</b>	<b>229,224</b>	<b>12</b>	<b>34,159</b>	<b>2,300</b>	<b>48,515</b>	<b>24,504</b>					<b>832</b>
<b>Total</b>	<b>10,678</b>	<b>8,280,192</b>	<b>87</b>	<b>892,086</b>	<b>98,603</b>	<b>754,449</b>	<b>270,182</b>					<b>5,285</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	10,678	8,280,192	87	892,086	98,603	754,449	270,182					5,285
(b) Number of Units outstanding (in '000)	1,007	193,553	8	53,094	6,582	55,149	18,415					373
(c) NAV per unit (a)/(b) (₹)	10.60	42.78	10.27	16.80	14.98	13.68	14.67					14.15
Schedule	Group Return Guarantee Fund III ULGF 023 16/06/09 GRGF3 105	Group Return Guarantee Fund - S5 ULGF 026 14/03/11 GRGFSS 105	Group Return Guarantee Fund - S7 ULGF 028 01/07/11 GRGF57 105	Group Short Term Debt Fund ULGF 003 03/04/03 GSTDebt 105	Group Superannuation Corporate Bond Fund ULGF 015 22/12/08 GSACorBon 105	<b>Total</b>	<b>Total</b>	<b>Total</b>	<b>Total</b>	<b>Total</b>	<b>Total</b>	<b>Total</b>
<b>Sources of funds</b>												
<b>Policyholders' funds</b>												
Policyholder contribution	(606,591)	127,601	462,930	4,531,083	1,741,123	36,952,140						
Revenue account	639,232	29,688	102,095	2,856,856	472,013	22,425,455						
<b>Total</b>	<b>32,641</b>	<b>157,289</b>	<b>565,025</b>	<b>7,387,939</b>	<b>2,213,136</b>	<b>59,378,595</b>						<b>385,050,963</b>
<b>Application of funds</b>												
Investments	19,575	144,244	526,239	7,188,847	2,026,720	57,051,122						
Current assets	13,070	13,076	38,907	200,262	186,769	2,338,868						
Less: Current liabilities and provisions	4	31	121	1,170	353	11,395						
<b>Net current assets</b>	<b>13,066</b>	<b>13,045</b>	<b>38,786</b>	<b>199,092</b>	<b>186,416</b>	<b>2,327,473</b>						<b>11,336,209</b>
<b>Total</b>	<b>32,641</b>	<b>157,289</b>	<b>565,025</b>	<b>7,387,939</b>	<b>2,213,136</b>	<b>59,378,595</b>						<b>603,104,321</b>
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	32,641	157,289	565,025	7,387,939	2,213,136	59,378,595						603,104,321
(b) Number of Units outstanding (in '000)	2,241	12,722	46,216	348,750	175,638							
(c) NAV per unit (a)/(b) (₹)	14.56	12.36	12.23	21.18	12.60							

**SCHEDULE F - 1**  
**Policyholders' Contribution at March 31, 2014**

Particulars	Linked Life Funds										Flexi Balanced Fund III	
	Amol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund		Flexi Balanced Fund II
ULIF 072	28/04/09	ULIF 002	ULIF 014	ULIF 023	ULIF 039	ULIF 087	ULIF 008	ULIF 100	ULIF 097	ULIF 031	ULIF 032	ULIF 033
2,956	22/10/01	17/05/04	13/03/06	27/08/07	24/11/09	24/11/09	11/08/03	01/07/10	11/01/10	20/03/07	20/03/07	20/03/07
Less: Deductions during the year**	6,285	1,328,064	346,386	55,360	796,296	796,296	2,035,946	4,128,244	17,801,077	789,191	671,404	33,993
Less: Deductions during the year**	2,956	580,287	333,047	15,005	199,234	869,779	236,849	6,378,190	4,880,980	76,312	76,513	17,895
	(527)	(2,419,687)	(639,388)	(98,320)	(153,120)	(346,375)	(203,109)	(10,795)	(3,097,540)	(311,552)	(175,887)	(24,472)
<b>Closing balance</b>	<b>8,714</b>	<b>(511,336)</b>	<b>40,045</b>	<b>(27,955)</b>	<b>842,410</b>	<b>2,288,845</b>	<b>2,069,686</b>	<b>10,493,639</b>	<b>19,584,517</b>	<b>553,951</b>	<b>572,030</b>	<b>27,416</b>

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Life Funds										Life Secure Fund	Maximiser Fund
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund		
ULIF 040	27/08/07	ULIF 026	ULIF 027	ULIF 028	ULIF 038	ULIF 116	ULIF 089	ULIF 020	ULIF 018	ULIF 134	ULIF 135	ULIF 001
234,992	11,100,706	10,064,815	755,099	8,849,998	21,889,202	8,823,074	43,82,091	3,883,866	3,031,015	19,09/13 LSF 105	19,09/13 LSF 105	22/10/01
Less: Deductions during the year**	48,505	1,160,995	943,223	26,233	1,259,603	13,128,651	12,604,472	3,369,488	201,811	626,282	534,001	2,061,720
Less: Deductions during the year**	(46,153)	(7,542,580)	(3,412,201)	(433,320)	(3,414,739)	(2,950,558)	(3,661,470)	(756)	(71,951)	(756)	(353,634)	(12,261,649)
<b>Closing balance</b>	<b>237,344</b>	<b>4,719,121</b>	<b>7,595,837</b>	<b>347,928</b>	<b>6,694,562</b>	<b>32,067,295</b>	<b>18,958,058</b>	<b>44,01,787</b>	<b>1,983,587</b>	<b>625,526</b>	<b>533,874</b>	<b>(6,372,112)</b>

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Life Funds										New Invest Shield Balanced Fund	
	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II	Multiplier Fund III		Multiplier Fund IV
ULIF 012	17/05/04	ULIF 022	ULIF 037	ULIF 114	ULIF 090	ULIF 088	ULIF 085	ULIF 042	ULIF 044	ULIF 046	ULIF 047	ULIF 025
(2,569,717)	13/03/06	13/03/06	27/08/07	15/03/11	24/11/09	24/11/09	24/11/09	22/11/07	25/02/08	25/02/08	25/02/08	21/08/06
Less: Deductions during the year**	295,341	77,944	386,857	2,959,864	2,908,816	1,672,511	12,769,134	6,053,770	1,855,935	102,006	858,050	2,299,567
Less: Deductions during the year**	(2,569,717)	(631,281)	(224,132)	(738,786)	(1,628,802)	(187,044)	(2,205,284)	(4,123,503)	(617,258)	(62,501)	(353,634)	(213,009)
<b>Closing balance</b>	<b>(1,766,278)</b>	<b>(547,009)</b>	<b>195,207</b>	<b>8,746,255</b>	<b>10,463,890</b>	<b>2,602,126</b>	<b>15,610,733</b>	<b>2,444,410</b>	<b>1,431,352</b>	<b>49,529</b>	<b>615,250</b>	<b>2,274,137</b>

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Life Funds										Return Guarantee Fund II	
	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV		Return Guarantee Fund
ULIF 086	24/11/09	ULIF 081	ULIF 105	ULIF 010	ULIF 021	ULIF 036	ULIF 003	ULIF 016	ULIF 024	ULIF 041	ULIF 054	ULIF 063
3,314,192	26/10/09	26/10/09	17/05/04	17/05/04	13/03/06	27/08/07	22/10/01	17/05/04	13/03/06	27/08/07	18/12/08 LRGF1 105	27/01/09
Less: Deductions during the year**	1,028,346	11,567,418	4,516,015	2,471,058	132,331	237,755	4,832,758	2,152,172	226,830	3,458,872	348,452	404,423
Less: Deductions during the year**	(728,966)	(1,152,806)	(360,723)	(2,499,599)	(127,167)	(252,081)	(3,202,166)	(1,175,615)	(183,016)	(1,066,329)	(477,432)	(527,241)
<b>Closing balance</b>	<b>3,613,572</b>	<b>10,572,417</b>	<b>5,610,576</b>	<b>5,717,417</b>	<b>309,415</b>	<b>740,747</b>	<b>4,323,967</b>	<b>2,216,729</b>	<b>201,805</b>	<b>3,359,110</b>	<b>(128,961)</b>	<b>(122,747)</b>

\* Represents unit creation

\*\* Represents unit cancellations

**SCHEDULE F - 1**

**Policyholders' Contribution at March 31, 2014 (Contd.)**

Particulars	Linked Life Funds										Return Guarantee Fund X (5 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund X (15 Yrs)	Return Guarantee Fund X (20 Yrs)	Return Guarantee Fund X (25 Yrs)
	Return Guarantee Fund III	Return Guarantee Fund IV	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund IX (15 Yrs)	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund VIII (15 Yrs)					
ULIF 066	373,150	151,305	1,202,548	ULIF 073	76,838	75,854	32,955	253,616	911,097	434,817	2,483,010	ULIF 112	ULIF 111	13,01/11	
26/02/09	46	85		29/04/09	158	78	7	25				12/10/10	13/01/11	LRGF(110) 105	
LRGF(13) 105	(497,351)	(194,103)	(12,134)	22/12/10	(20,300)	(16,458)	(5,996)	(6,623)	(20,713)	(7,660)	(25,267)	LRGF(18) 105	LRGF(S3) 105		
<b>Closing balance</b>	<b>(124,155)</b>	<b>(42,113)</b>	<b>1,190,414</b>	LRGF(S2) 105	<b>123,161</b>	<b>59,474</b>	<b>26,966</b>	<b>247,018</b>	<b>890,384</b>	<b>427,157</b>	<b>2,457,866</b>				

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Life Funds										Secure Save Guaratee Fund	Secure Save Builder Fund	Secure Save Plus Fund	Secure Save LSSavBull 105	Secure Save LSSavGlee 105	Total	
	Return Guarantee Fund XI (10 Yrs)	Return Guarantee Fund XI (15 Yrs)	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Plus Fund	Secure Save LSSavBull 105							Secure Save LSSavGlee 105
ULIF 121	22,730	1,217,761	7,258,384	ULIF 049	9,421,990	325,876	4,357,675	348,533	37,865	155,290	196,736,310	ULIF 076	ULIF 076	29/05/09			
LRGF(S4) 105	(1,132)	(28,065)	(3,825,470)	LRICH2 105	(2,895,024)	(236,289)	(1,450,919)	(90,350)	(3,431)	(15,297)	(76,011,598)	LRGF(17) 105	LRGF(S3) 105				
<b>Closing balance</b>	<b>21,599</b>	<b>1,189,696</b>	<b>4,086,089</b>	LRICH1 105	<b>7,433,317</b>	<b>125,382</b>	<b>3,511,920</b>	<b>295,060</b>	<b>41,393</b>	<b>168,804</b>	<b>207,552,546</b>						

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Pension Funds										Pension Flexi Growth Fund II	Pension Flexi Growth Fund II	Pension Flexi Growth Fund II			
	Easy Retirement Balanced Fund - Pension	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balanced Fund	Pension Balanced Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Balanced Fund II				Pension Flexi Balanced Fund II		
ULIF 101	1,709	312,279	40,862	ULIF 005	4,203,587	4,057,316	2,658,632	19,505,956	1,044,945	903,099	19,379,582	ULIF 029	ULIF 029	20/03/07		
01/07/10	(122)	(50)	(20,627)	03/05/02	(1,949,407)	(1,681,843)	(633,646)	(5,590,450)	(300,724)	(396,256)	(7,949,624)	ULIF 029	ULIF 029	20/03/07		
PDIscont 105				PBalance1 105								PFlexiGro1 105	PFlexiGro1 105			
<b>Closing balance</b>	<b>1,709</b>	<b>312,157</b>	<b>103,470</b>	ULIF 019	<b>2,737,368</b>	<b>3,152,322</b>	<b>2,288,608</b>	<b>15,888,791</b>	<b>858,657</b>	<b>635,656</b>	<b>13,781,921</b>					

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Pension Funds										Pension Protector Fund	Pension Preserver Fund	Pension Opportunities Fund	Pension Multiplier Fund	Pension Multiplier Fund II	Pension Multiplier Fund	Pension Multiplier Fund	Pension Multiplier Fund	Pension Multiplier Fund	
	Pension Growth Fund	Pension Income Fund	Pension Maximizer Fund	Pension Maximizer Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Dynamic P/E Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund										Pension Flexi Balanced Fund II
ULIF 127	208,805	9,126,507	1,611,858	ULIF 013	4,934,882	2,483,503	16,624,216	5,335,413	2,655,444	7,222,871	4,592,211	ULIF 011	ULIF 011	17/05/04						
01/12/11	205,211	3,048,242	229,716	17/05/04	967,526	222,186	1,868,195	416,526	284,646	661,753	9,944,651	ULIF 011	ULIF 011	17/05/04						
PGROWTH 105	(23,821)	(1,861,666)	(1,883,867)	PMMaximis2 105	(5,010,133)	(384,876)	(4,112,539)	(2,072,940)	(1,357,095)	(2,124,771)	(4,434,273)	ULIF 011	ULIF 011	17/05/04						
<b>Closing balance</b>	<b>390,195</b>	<b>10,313,083</b>	<b>(42,293)</b>	PMMaximis1 105	<b>892,275</b>	<b>2,320,813</b>	<b>14,379,872</b>	<b>3,678,999</b>	<b>1,582,995</b>	<b>5,759,853</b>	<b>10,102,589</b>									

\* Represents unit creation

\*\* Represents unit cancellations

**SCHEDULE F - 1**  
**Policyholders' Contribution at March 31, 2014 (Contd.)**

Particulars	Linked Pension Funds										Pension Return Guarantee Fund VII
	Pension Protector Fund II	Pension Return Guarantee Fund I	Pension Return Guarantee Fund II	Pension Return Guarantee Fund III	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund V (10 Yrs)	Pension Return Guarantee Fund VI	Pension Return Guarantee Fund VII	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX	
Opening balance	5,590,678	1,018,512	931,684	879,522	354,836	41,503	201,659	275,888	562,285	211	
Add: Additions during the year*	2,797,065	1,020	990	1,192	(508,227)	109	121	121	121	(138,057)	
Less: Deductions during the year**	(3,646,900)	(1,563,634)	(1,480,635)	(1,374,431)	(508,227)	(281)	(51,176)	(65,322)	(65,322)		
<b>Closing balance</b>	<b>4,740,843</b>	<b>(544,102)</b>	<b>(547,961)</b>	<b>(493,717)</b>	<b>(153,391)</b>	<b>41,331</b>	<b>150,604</b>	<b>210,687</b>	<b>424,439</b>		

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Pension Funds										Total
	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	Secure Plus Pension Fund	Secure Plus Pension Fund	Secure Plus Pension Fund	
Opening balance	130,414	96,207	10,996	16,203,179	9,848,339	186,928	137,779	137,779	137,779	137,779	170,606,942
Add: Additions during the year*	12	-	152	1,452,608	1,356,626	209,814	9,857	9,857	9,857	9,857	40,551,712
Less: Deductions during the year**	(658)	(2,124)	(1,459)	(7,455,387)	(6,179,351)	(3,544)	(84,904)	(84,904)	(84,904)	(84,904)	(78,669,943)
<b>Closing balance</b>	<b>129,768</b>	<b>94,083</b>	<b>9,689</b>	<b>10,200,400</b>	<b>5,025,614</b>	<b>393,198</b>	<b>62,732</b>	<b>62,732</b>	<b>62,732</b>	<b>62,732</b>	<b>132,488,711</b>

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Health Funds										Total
	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Preserver Fund	Health Protector Fund	Health Return Guarantee Fund	Health Return Guarantee Fund II	Health Return Guarantee Fund III	Health Return Guarantee Fund IV	Health Return Guarantee Fund V	Health Return Guarantee Fund VI	
Opening balance	244,297	3,835,480	40,987	1,113,555	62,526	65,501	30,263	15,186	8,657	4,981	6,241,468
Add: Additions during the year*	92,032	1,199,995	37,826	419,299	-	2	19	30	30	-	2,019,084
Less: Deductions during the year**	(2,843)	(3,055)	(1,920)	(22,790)	(13,323)	(16,170)	(8,177)	(82)	(82)	(27)	(202,986)
<b>Closing balance</b>	<b>333,486</b>	<b>4,929,436</b>	<b>76,893</b>	<b>1,510,064</b>	<b>49,203</b>	<b>49,333</b>	<b>22,086</b>	<b>15,123</b>	<b>8,592</b>	<b>4,954</b>	<b>8,057,566</b>

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Group Funds										Group Debt Fund
	Group Capital Guaranteed Fund	Group Capital Guaranteed Fund II	Group Capital Guaranteed Fund III	Group Capital Guaranteed Fund IV	Group Capital Guaranteed Fund V	Group Capital Guaranteed Fund VI	Group Capital Guaranteed Fund VII	Group Capital Guaranteed Fund VIII	Group Capital Guaranteed Fund IX	Group Capital Guaranteed Fund X	
Opening balance	10,309,917	20,042	1,137,435	9,010	509,518	19,078	37,550	38,595	2,103,029	10,867,357	
Add: Additions during the year*	1,743,122	10,015	4,738	5,026	69,356	11,379	14,082	11,109	836,216	44,936	1,967,477
Less: Deductions during the year**	(2,025,728)	(20,012)	(122,269)	(1,063)	(112,981)	(111)	(2,778)	(5,137)	(380,216)	-	(2,105,733)
<b>Closing balance</b>	<b>10,027,311</b>	<b>10,015</b>	<b>1,880,861</b>	<b>2,970</b>	<b>465,893</b>	<b>11,368</b>	<b>40,874</b>	<b>44,567</b>	<b>2,559,122</b>	<b>44,936</b>	<b>10,729,101</b>

\* Represents unit creation

\*\* Represents unit cancellations

**SCHEDULE F - 1**  
**Policyholders' Contribution at March 31, 2014 (Contd.)**

Particulars	Linked Group Funds							Grand Total
	Group Debt Fund II	Group Growth Fund	Group Growth Fund II	Group Leave Encashment Fund	Group Leave Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund II	
ULGF 040 30/04/13	ULGF 004 30/10/03	ULGF 042 30/04/13	ULGF 013 02/04/08	ULGF 014 02/04/08	ULGF 024 26/02/10	ULGF 021 10/02/09	ULGF 022 30/03/09	
GDebt2 105	GGrowth 105	GGrowth2 105	GLEBal 105	GLEIncome 105	GLEST 105	GRGF1 105	GRGF2 105	
-	4,919,441	-	618,979	68,164	614,066	(374,170)	(21,889)	
10,072	509,236	86	12,757	1,249	10,250	3,991	88	
-	(815,373)	-	(5,541)	(764)	(2,812)	(5,087)	(267)	
<b>10,072</b>	<b>4,613,304</b>	<b>86</b>	<b>626,195</b>	<b>68,649</b>	<b>621,504</b>	<b>(375,266)</b>	<b>(22,068)</b>	

\* Represents unit creation

\*\* Represents unit cancellations

Particulars	Linked Group Funds					Grand Total
	Group Return Guarantee Fund III	Group Return Guarantee Fund - SS	Group Return Guarantee Fund - S7	Group Short Term Debt Fund	Group Superannuation Corporate Bond Fund	
ULGF 023 16/06/09	ULGF 026 14/03/11	ULGF 028 01/07/11	ULGF 003 03/04/03	ULGF 015 22/12/08	ULGF 015 22/12/08	
GRGF3 105	GRGFSS 105	GRGFSS 105	GSTDebt 105	GSAConBon 105	GSAConBon 105	
2,111,385	126,574	459,663	4,177,452	1,991,288	1,991,288	
39,899	1,976	6,307	2,830,893	16,838	16,838	
(2,757,875)	(949)	(3,040)	(2,577,262)	(266,983)	(266,983)	
<b>(606,591)</b>	<b>127,601</b>	<b>462,930</b>	<b>4,531,083</b>	<b>1,741,123</b>	<b>1,741,123</b>	

\* Represents unit creation

\*\* Represents unit cancellations

**SCHEDULE F - 2**  
**Investments at March 31, 2014**

		Linked Life Funds															(₹ '000)
Particulars	Anmol Nivesh Fund	Balancer Fund I	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund I	Flexi Balanced Fund II	Flexi Balanced Fund III	Flexi Balanced Fund III	20/03/07	LFlexiBal3 105		
		ULIF 002	ULIF 014	ULIF 023	ULIF 039	ULIF 087	ULIF 008	ULIF 100	ULIF 097	ULIF 031	ULIF 032	ULIF 033					
Approved investments		22/10/01	17/05/04	13/03/06	27/08/07	24/11/09	11/09/03	01/07/10	11/01/10	20/03/07	20/03/07	20/03/07	20/03/07				
		LBalancer1 105	LBalancer2 105	LBalancer3 105	LBalancer4 105	LBiChip 105	LCashPlus 105	LDiscont 105	LDynamicPE 105	LFlexiBal1 105	LFlexiBal2 105	LFlexiBal3 105	LFlexiBal3 105				
Government bonds	-	1,925,061	641,400	49,073	166,428	-	729,219	69	1,053,376	120,888	89,268	6,931					
Corporate bonds	-	2,675,510	838,002	66,832	227,822	-	897,663	330,835	414,796	188,396	139,199	7,714					
Infrastructure bonds	-	626,322	164,737	16,146	33,935	-	313,363	-	67,909	36,488	19,836	1,003					
Equity	-	3,636,839	1,272,944	93,848	333,983	2,073,751	-	-	18,596,071	535,777	397,827	30,952					
Money market	1,896	224,834	84,100	6,738	89,323	-	217,414	10,342,052	198,669	19,924	20,330	13,044					
Mutual funds	123	19,013	9,280	389	2,224	30,265	15,034	-	23,506	3,051	1,854	159					
Deposit with banks	5,431	1,500,400	550,400	29,900	110,000	-	520,200	545,274	-	70,000	60,000	-					
Preference shares	-	70,000	24,500	1,890	7,000	-	-	-	-	176	126	11					
<b>Total</b>	<b>7,450</b>	<b>10,737,979</b>	<b>3,585,363</b>	<b>264,816</b>	<b>970,715</b>	<b>2,104,016</b>	<b>2,692,893</b>	<b>11,218,230</b>	<b>20,354,327</b>	<b>974,700</b>	<b>728,440</b>	<b>59,814</b>					
<b>Other investments</b>																	
Corporate bonds	-	71,505	19,570	-	3,011	-	-	90,322	-	-	-	-					
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-					
Equity	-	342,626	123,426	9,014	31,665	76,690	-	-	525,931	43,246	31,985	2,498					
Money market	-	-	-	-	-	-	-	-	-	-	-	-					
Mutual funds	287	-	-	-	-	127,366	-	-	-	-	-	-					
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-					
<b>Total</b>	<b>287</b>	<b>414,131</b>	<b>142,996</b>	<b>9,014</b>	<b>34,696</b>	<b>204,056</b>	<b>-</b>	<b>90,322</b>	<b>525,931</b>	<b>43,246</b>	<b>31,985</b>	<b>2,498</b>					
<b>Grand total</b>	<b>7,737</b>	<b>11,152,110</b>	<b>3,728,359</b>	<b>273,830</b>	<b>1,005,411</b>	<b>2,308,072</b>	<b>2,692,893</b>	<b>11,308,552</b>	<b>20,880,258</b>	<b>1,017,946</b>	<b>760,425</b>	<b>62,312</b>					
% of approved investments to Total	96.29%	96.16%	96.16%	96.71%	96.55%	91.16%	100.00%	99.20%	97.48%	95.75%	95.79%	95.99%					
% of other investments to Total	3.71%	3.84%	3.84%	3.29%	3.45%	8.84%	0.00%	0.80%	2.52%	4.25%	4.21%	4.01%					
<b>Linked Life Funds</b>																	
Particulars	Flexi Growth Fund IV	Flexi Growth Fund I	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximiser Fund					
		ULIF 040	ULIF 027	ULIF 028	ULIF 038	ULIF 116	ULIF 089	ULIF 020	ULIF 018	ULIF 134	ULIF 135	ULIF 001					
Approved investments		27/08/07	20/03/07	20/03/07	27/08/07	15/03/11	24/11/09	03/01/05	03/01/05	19/09/13	19/09/13	22/10/01					
		LFlexiGro1 105	LFlexiGro2 105	LFlexiGro3 105	LFlexiGro4 105	LHighNavB 105	Unincome 105	LinvCash 105	LinvShld 105	LGF 105	LSF 105	LMaximis1 105					
Government bonds	32,751	-	-	-	-	12,630,717	4,554,465	1,329,963	563,916	-	61,150	-					
Corporate bonds	54,137	-	-	-	-	-	5,121,929	1,715,175	753,727	-	97,740	128,158					
Infrastructure bonds	5,927	-	-	-	-	-	1,266,843	492,235	97,352	-	58,029	73,993					
Equity	147,970	16,339,835	9,816,617	818,728	9,022,934	18,408,757	-	387,659	461,993	-	-	36,422,316					
Money market	8,485	-	-	-	39,848	-	2,618,921	321,868	272,768	8,312	155,200	681,896					
Mutual funds	746	188,300	10,116	5,551	125,773	203,493	6,982	6,251	759	6,957	439	147,487					
Deposit with banks	19,900	-	-	-	-	-	3,513,900	1,020,200	420,300	-	39,500	300,000					
Preference shares	44	7,989	1,827	209	1,566	-	-	134	-	-	-	-					
<b>Total</b>	<b>269,960</b>	<b>16,536,134</b>	<b>9,828,560</b>	<b>824,488</b>	<b>9,190,121</b>	<b>31,242,967</b>	<b>17,083,040</b>	<b>4,885,682</b>	<b>2,496,615</b>	<b>477,262</b>	<b>412,058</b>	<b>37,753,850</b>					
<b>Other investments</b>																	
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-					
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-					
Equity	11,452	636,685	404,472	33,121	348,461	484,675	-	28,130	57,050	-	-	3,605,644					
Money market	-	-	-	-	-	-	-	-	-	-	-	-					
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-					
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-					
<b>Total</b>	<b>11,452</b>	<b>636,685</b>	<b>404,472</b>	<b>33,121</b>	<b>432,487</b>	<b>484,675</b>	<b>106,239</b>	<b>28,130</b>	<b>57,050</b>	<b>108,034</b>	<b>412,058</b>	<b>3,605,644</b>					
<b>Grand total</b>	<b>281,412</b>	<b>17,232,819</b>	<b>10,233,032</b>	<b>857,609</b>	<b>9,627,608</b>	<b>31,727,642</b>	<b>17,189,279</b>	<b>4,885,682</b>	<b>2,524,745</b>	<b>585,296</b>	<b>412,058</b>	<b>41,359,494</b>					
% of approved investments to Total	95.93%	96.05%	96.14%	96.14%	95.51%	98.47%	99.38%	100.00%	98.89%	100.00%	100.00%	91.28%					
% of other investments to Total	4.07%	4.04%	3.95%	3.86%	4.49%	1.53%	0.62%	0.00%	1.11%	18.46%	0.00%	8.72%					



**SCHEDULE F - 2**  
**Investments at March 31, 2014 (Contd.)**

Particulars	Linked Life Funds										New Invest Shield Balanced Fund	
	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II	Multiplier Fund III		Multiplier Fund IV
ULIF 012	17/05/04	13/03/06	27/08/07	15/03/11	24/11/09	24/11/09	24/11/09	22/11/07	25/02/08	25/02/08	25/02/08	21/08/06
LMMaximis2_105	LMMaximis3_105	LMMaximis4_105	LMMaximis5_105	LMMoneyMkt_105	LMCapBal_105	LMCapGro_105	LMMultipl_1_105	LMMultipl2_105	LMMultipl3_105	LMMultipl4_105	LMShidBalNw_105	
<b>Approved investments</b>												
Government bonds	-	-	-	121,862	-	285,911	-	-	-	-	-	518,456
Corporate bonds	-	-	-	363,122	738,603	363,122	-	-	-	-	-	631,295
Infrastructure bonds	-	-	-	29,473	59,650	29,473	-	-	-	-	-	102,899
Equity	9,205,225	1,544,924	454,713	8,054,750	1,390,741	15,050,084	7,589,985	1,806,136	113,813	836,431	924,414	
Money market	287,882	-	-	395,949	5,868,854	198,997	183,057	-	-	-	-	166,928
Mutual funds	66,370	17,778	6,661	122,494	242	863	212,175	25,331	681	11,634	16,360	
Deposit with banks	-	-	-	-	3,421,300	380,400	-	-	-	-	-	480,400
Preference shares	-	-	-	-	-	342	9,424	-	-	-	-	306
<b>Total</b>	<b>9,559,477</b>	<b>1,562,702</b>	<b>461,374</b>	<b>8,695,055</b>	<b>10,088,649</b>	<b>2,649,849</b>	<b>15,454,740</b>	<b>1,831,467</b>	<b>114,494</b>	<b>848,065</b>	<b>2,841,058</b>	
<b>Other investments</b>												
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	896,513	150,375	43,715	791,069	111,126	658,240	259,101	64,316	5,029	29,600	68,159	
Money market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	1,374	41,331	-	141,325	-	34,222	-	8,847	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	15,735
<b>Total</b>	<b>896,513</b>	<b>150,375</b>	<b>45,089</b>	<b>832,400</b>	<b>111,126</b>	<b>799,565</b>	<b>259,101</b>	<b>98,538</b>	<b>5,029</b>	<b>38,447</b>	<b>83,894</b>	
<b>Grand total</b>	<b>10,455,990</b>	<b>1,713,077</b>	<b>506,463</b>	<b>9,527,455</b>	<b>10,088,649</b>	<b>2,760,975</b>	<b>16,254,305</b>	<b>1,930,005</b>	<b>119,523</b>	<b>886,512</b>	<b>2,924,952</b>	
% of approved investments to Total	91.43%	91.22%	91.10%	91.26%	100.00%	95.98%	96.71%	94.89%	95.79%	95.66%	97.13%	
% of other investments to Total	8.57%	8.78%	8.90%	8.74%	0.00%	4.02%	3.29%	5.11%	4.21%	4.34%	2.87%	

Particulars	Linked Life Funds										Return Guarantee Fund II	
	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV		Return Guarantee Fund II
ULIF 086	24/11/09	26/10/09	ULIF 105	ULIF 010	ULIF 021	ULIF 036	ULIF 003	ULIF 016	ULIF 024	ULIF 041	ULIF 054	ULIF 063
LOpport_105	LPinnacle_105	LPinnacle2_105	LPreserv1_105	LPreserv3_105	LPreserv4_105	LPreserv1_105	LPreserv2_105	LPreserv3_105	LPreserv4_105	LPProtect4_105	LRGF1_105	LRGF2_105
<b>Approved investments</b>												
Government bonds	-	3,601,484	1,376,667	608,351	27,886	55,877	2,310,943	1,014,608	117,220	1,066,094	-	-
Corporate bonds	-	-	-	57,861	-	-	2,929,059	1,237,789	146,955	1,305,399	-	-
Infrastructure bonds	-	-	-	-	-	-	1,081,540	490,092	57,032	449,765	-	-
Equity	3,026,314	7,025,692	4,185,103	4,455,985	234,499	594,349	699,577	279,478	19,083	278,186	-	-
Money market	298,004	-	-	103	45	42	9,628	9,015	751	5,320	-	-
Mutual funds	49,098	2,498	28,202	2,240,500	82,140	84,500	1,460,300	830,300	70,200	760,200	-	-
Deposit with banks	-	-	-	-	-	-	-	-	-	-	-	-
Preference shares	2,499	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,375,915</b>	<b>10,629,674</b>	<b>5,569,972</b>	<b>7,362,800</b>	<b>344,570</b>	<b>734,768</b>	<b>8,491,047</b>	<b>3,861,282</b>	<b>411,241</b>	<b>3,864,964</b>	<b>24,838</b>	<b>3,889,802</b>
<b>Other investments</b>												
Corporate bonds	-	-	-	-	-	-	63,225	25,591	3,763	24,838	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	366,659	184,990	109,992	100,000%	100,000%	100,000%	99,26%	99,34%	99,09%	99,36%	0.00%	0.00%
Money market	-	-	-	0.00%	0.00%	0.00%	0.74%	0.66%	0.91%	0.64%	0.00%	0.00%
Mutual funds	7,403	-	-	-	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>374,062</b>	<b>184,990</b>	<b>109,992</b>	<b>734,768</b>	<b>344,570</b>	<b>734,768</b>	<b>8,554,272</b>	<b>3,886,873</b>	<b>415,004</b>	<b>3,763</b>	<b>24,838</b>	<b>3,889,802</b>
<b>Grand total</b>	<b>3,749,977</b>	<b>10,814,664</b>	<b>5,699,964</b>	<b>7,362,800</b>	<b>344,570</b>	<b>734,768</b>	<b>16,808,577</b>	<b>6,225</b>	<b>3,763</b>	<b>415,004</b>	<b>3,889,802</b>	<b>6,814,754</b>
% of approved investments to Total	90.02%	98.29%	98.07%	100.00%	100.00%	100.00%	99.26%	99.34%	99.09%	99.36%	0.00%	0.00%
% of other investments to Total	9.98%	1.71%	1.93%	0.00%	0.00%	0.00%	0.74%	0.66%	0.91%	0.64%	0.00%	0.00%

**SCHEDULE F - 2**  
**Investments at March 31, 2014 (Contd.)**

Particulars	Linked Life Funds											Return Guarantee Fund X (5 Yrs) UJIF 111 13/01/11 LRGF(110) 105
	Return Guarantee Fund III LRGF(13) 105	Return Guarantee Fund IV UJIF 069 31/03/09 LRGF(14) 105	Return Guarantee Fund IX (10 Yrs) UJIF 107 22/12/10 LRGF(S2) 105	Return Guarantee Fund IX (5 Yrs) UJIF 106 22/12/10 LRGF(19) 105	Return Guarantee Fund V UJIF 073 29/04/09 LRGF(15) 105	Return Guarantee Fund VI UJIF 078 17/06/09 LRGF(16) 105	Return Guarantee Fund VII UJIF 082 16/11/09 LRGF(17) 105	Return Guarantee Fund VIII (10 Yrs) UJIF 104 12/10/10 LRGF(S1) 105	Return Guarantee Fund VIII (5 Yrs) UJIF 103 12/10/10 LRGF(18) 105	Return Guarantee Fund X (10 Yrs) UJIF 112 13/01/11 LRGF(S3) 105	Return Guarantee Fund X (5 Yrs)	
<b>Approved investments</b>												
Government bonds	-	-	75,388	19,031	-	-	-	126,937	29,724	247,307	-	
Corporate bonds	-	-	12,752	528,433	2,001	7,986	2,022	53,930	468,867	70,075	1,087,316	
Infrastructure bonds	-	-	20,452	424,208	9,877	10,900	11,387	43,006	131,424	70,706	679,086	
Equity	-	-	-	-	-	-	-	-	-	-	-	
Money market	-	132,296	-	102,638	40,532	25,487	7,280	3,994	161,251	-	122,821	
Mutual funds	-	2,178	1,976	19,364	881	984	420	3,994	14,584	6,698	39,695	
Deposit with banks	-	-	21,020	169,400	900	10,200	2,810	47,790	129,200	70,115	545,387	
Preference shares	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	-	<b>134,474</b>	<b>131,588</b>	<b>1,263,074</b>	<b>54,191</b>	<b>55,557</b>	<b>23,919</b>	<b>275,657</b>	<b>935,050</b>	<b>464,901</b>	<b>2,474,305</b>	
<b>Other investments</b>												
Corporate bonds	-	-	-	49,734	-	-	-	-	-	-	-	
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	
Equity	-	-	-	-	-	-	-	-	-	-	-	
Money market	-	15,514	8,801	50,287	6,374	7,159	3,060	5,437	106,676	6,290	290,983	
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	
Venture fund	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	-	<b>15,514</b>	<b>8,801</b>	<b>100,021</b>	<b>6,374</b>	<b>7,159</b>	<b>3,060</b>	<b>5,437</b>	<b>106,676</b>	<b>6,290</b>	<b>290,983</b>	
% of approved investments to Total	0.00%	149,988	140,389	1,363,095	60,565	62,716	26,979	281,094	1,041,726	471,191	2,765,288	
% of other investments to Total	0.00%	10.34%	93.73%	92.66%	89.48%	88.59%	88.66%	98.07%	89.76%	98.67%	89.48%	
			6.27%	7.34%	10.52%	11.41%	11.34%	1.93%	10.24%	1.33%	10.52%	

Particulars	Linked Life Funds											Total
	Return Guarantee Fund XI (10 Yrs) UJIF 121 19/04/11 LRGF(S4) 105	Return Guarantee Fund XI (5 Yrs) UJIF 120 17/03/11 LRGF(11) 105	RICH Fund UJIF 048 17/03/08 LRGF(S2) 105	RICH Fund UJIF 049 17/03/08 LRGF(S2) 105	RICH Fund III UJIF 050 17/03/08 LRGF(S3) 105	RICH Fund IV UJIF 051 17/03/08 LRGF(S4) 105	Secure Plus Fund UJIF 007 11/08/03 LSecPlus 105	Secure Builder Fund UJIF 077 29/05/09 LSSavBuil 105	Secure Save Guarantee Fund UJIF 075 29/05/09 LSSavGree 105			
<b>Approved investments</b>												
Government bonds	9,038	-	-	-	-	-	-	98,594	2,187	19,513	-	34,873,767
Corporate bonds	8,614	552,324	-	-	-	-	-	109,091	5,086	32,762	-	24,765,092
Infrastructure bonds	985	366,204	-	-	-	-	-	24,806	2,895	13,618	-	7,411,984
Equity	-	-	5,969,802	7,474,552	343,160	3,658,150	82,921	51,149	27,522	58,109	-	197,681,342
Money market	-	123,764	-	-	-	-	-	51,149	3,922	32,979	-	30,090,569
Mutual funds	303	18,569	70,476	108,276	3,227	1,522	60,200	675	200	675	-	1,769,565
Deposit with banks	2,390	130,700	-	-	-	-	-	-	-	10,100	-	19,715,857
Preference shares	-	-	2,160	2,564	123	1,318	-	-	-	-	-	134,318
<b>Total</b>	<b>21,330</b>	<b>1,191,561</b>	<b>6,042,438</b>	<b>7,585,492</b>	<b>346,510</b>	<b>3,713,143</b>	<b>428,283</b>	<b>41,812</b>	<b>167,756</b>	<b>316,442,494</b>	<b>457,798</b>	<b>12,159,004</b>
<b>Other investments</b>												
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	666,413	30,754	328,840	-	-	-	3,391	-	-
Equity	-	-	532,344	43,222	-	52,427	-	-	-	-	-	-
Money market	-	74,348	-	-	-	-	-	-	-	-	-	-
Mutual funds	240	-	-	-	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>240</b>	<b>74,348</b>	<b>532,344</b>	<b>709,635</b>	<b>30,754</b>	<b>381,267</b>	<b>428,283</b>	<b>1,587</b>	<b>3,391</b>	<b>13,800,520</b>	<b>15,735</b>	<b>330,243,014</b>
% of approved investments to Total	21,570	1,265,909	6,574,782	8,295,127	377,264	4,094,410	428,283	43,399	171,147	330,243,014	171,147	95.82%
% of other investments to Total	98.89%	94.13%	91.90%	91.45%	91.85%	90.69%	100.00%	96.34%	98.02%	98.02%	98.02%	1.98%
	1.11%	5.87%	8.10%	8.55%	8.15%	9.31%	0.00%	3.66%	1.98%	1.98%	1.98%	4.18%

**SCHEDULE F - 2**

**Investments at March 31, 2014 (Contd.)**

Particulars	Linked Pension Funds											(₹ '000)
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Balanced Fund II	Pension Flexi Growth Fund	
	ULIF 101	ULIF 132	ULIF 133	ULIF 019	ULIF 005	ULIF 015	ULIF 093	ULIF 088	ULIF 034	ULIF 035	ULIF 029	ULIF 030
	01/07/10	02/11/12	02/11/12	03/01/05	03/05/02	17/05/04	11/01/10	11/01/10	20/03/07	20/03/07	20/03/07	20/03/07
	PDiscont 105	ERBF 105	ERSF 105	PInvShield 105	PBalancer1 105	PBalancer2 105	PBluChip 105	PDynamicPE 105	PFlexiBal1 105	PFlexiBal2 105	PFlexiGro1 105	PFlexiGro2 105
<b>Approved investments</b>												
Government bonds	-	10,561	6,161	74,764	722,366	842,341	-	610,619	88,874	88,912	-	-
Corporate bonds	-	16,263	21,207	119,014	1,309,022	1,836,472	-	60,000	147,774	163,074	-	-
Infrastructure bonds	-	8,827	3,923	53,634	309,481	437,045	-	-	25,838	33,837	-	-
Equity	-	113,098	-	77,359	1,882,071	2,330,137	1,925,000	14,407,164	515,939	580,892	19,077,334	16,392,063
Money market	1,788	88,710	46,578	141,460	215,152	249,799	-	149,002	141,751	178,920	-	95,818
Mutual funds	-	3,570	1,211	1,858	11,085	11,013	27,092	23,438	4,462	4,311	27,400	15,122
Deposit with banks	-	-	2,511	30,000	713,800	1,041,900	-	-	60,000	50,000	250,189	211
Preference shares	-	-	-	27	127	86	147	-	660	895	10,217	10,246
<b>Total</b>	<b>1,788</b>	<b>241,029</b>	<b>81,591</b>	<b>498,116</b>	<b>5,163,104</b>	<b>6,748,793</b>	<b>1,952,239</b>	<b>15,250,223</b>	<b>985,298</b>	<b>1,110,841</b>	<b>19,365,140</b>	<b>16,513,460</b>
<b>Other investments</b>												
Corporate bonds	-	-	-	-	48,172	83,548	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	13,392	-	5,558	156,062	191,593	82,909	407,536	54,459	61,161	479,523	393,550
Money market	-	26,146	8,850	-	-	-	35,077	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>39,538</b>	<b>8,850</b>	<b>5,558</b>	<b>204,234</b>	<b>275,141</b>	<b>117,986</b>	<b>407,536</b>	<b>54,459</b>	<b>61,161</b>	<b>479,523</b>	<b>393,550</b>
<b>Grand total</b>	<b>1,788</b>	<b>280,567</b>	<b>90,441</b>	<b>503,674</b>	<b>5,367,338</b>	<b>7,023,934</b>	<b>2,070,225</b>	<b>15,657,759</b>	<b>1,039,757</b>	<b>1,172,002</b>	<b>19,844,663</b>	<b>16,907,010</b>
% of approved investments to Total	100.00%	85.91%	90.21%	98.90%	96.19%	96.08%	94.30%	97.40%	94.76%	94.78%	97.58%	97.67%
% of other investments to Total	0.00%	14.09%	9.79%	1.10%	3.81%	3.92%	5.70%	2.60%	5.24%	5.22%	2.42%	2.33%
<b>Approved investments</b>												
Government bonds	-	2,251,016	-	-	-	164,885	-	-	-	-	-	3,162,751
Corporate bonds	-	3,100,935	-	263,750	636,088	283,548	-	-	-	-	958,402	5,059,265
Infrastructure bonds	-	684,488	-	-	79,808	89,524	-	-	-	-	-	1,923,295
Equity	368,592	-	4,467,449	15,108,671	-	1,235,425	13,323,760	4,221,726	2,209,985	4,800,960	-	-
Money market	-	1,875,770	-	43,170	4,772,893	258,494	99,335	-	-	48,887	6,375,299	2,272,981
Mutual funds	5,636	18,162	65,845	100,000	33	6,461	129,463	59,102	30,917	73,597	73	21,172
Deposit with banks	-	2,112,900	-	-	1,380,400	210,500	-	-	-	-	4,242,400	2,816,103
Preference shares	-	-	-	-	-	384	14,438	-	-	3,850	-	-
<b>Total</b>	<b>374,228</b>	<b>10,043,271</b>	<b>4,533,294</b>	<b>15,515,591</b>	<b>6,869,222</b>	<b>2,259,221</b>	<b>13,566,996</b>	<b>4,280,828</b>	<b>2,240,902</b>	<b>4,927,294</b>	<b>11,576,174</b>	<b>15,255,567</b>
<b>Other investments</b>												
Corporate bonds	-	49,970	-	-	-	-	-	-	-	-	-	121,934
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	41,766	-	439,338	1,436,485	-	98,095	621,621	193,449	98,714	501,539	-	-
Money market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	32,409	-	30,740	-	-	-	-	40,567	20,999	167,517	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>74,175</b>	<b>49,970</b>	<b>470,078</b>	<b>1,436,485</b>	<b>6,869,222</b>	<b>2,357,316</b>	<b>14,188,617</b>	<b>4,514,844</b>	<b>2,360,615</b>	<b>5,596,350</b>	<b>11,576,174</b>	<b>15,377,501</b>
<b>Grand total</b>	<b>448,403</b>	<b>10,093,241</b>	<b>5,003,372</b>	<b>16,952,076</b>	<b>6,869,222</b>	<b>2,357,316</b>	<b>14,188,617</b>	<b>4,514,844</b>	<b>2,360,615</b>	<b>5,596,350</b>	<b>11,576,174</b>	<b>15,377,501</b>
% of approved investments to Total	83.46%	99.50%	90.80%	91.53%	100.00%	95.84%	95.62%	94.82%	94.93%	86.04%	100.00%	99.21%
% of other investments to Total	16.54%	0.50%	9.40%	8.47%	0.00%	4.16%	4.38%	5.18%	5.07%	11.96%	0.00%	0.79%

**SCHEDULE F - 2**  
**Investments at March 31, 2014 (Contd.)**

Particulars	Linked Pension Funds										Pension Return Guarantee Fund VII	
	Pension Protector Fund II	ULIF 055 18/12/08 PRGF1 105	ULIF 064 27/01/09 PRGF2 105	ULIF 067 25/02/09 PRGF3 105	ULIF 070 31/03/09 PRGF4 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 074 29/04/09 PRGF5 105	ULIF 079 17/06/09 PRGF6 105	ULIF 083 16/11/09 PRGF7 105			
<b>Approved investments</b>												
Government bonds	1,599,497	-	-	-	-	18,210	-	20,007	-	29,991	113,817	-
Corporate bonds	2,741,471	-	-	-	35,945	9,650	-	50,535	-	58,529	143,072	-
Infrastructure bonds	989,995	-	-	-	-	7,932	-	-	-	-	-	-
Equity	691,681	-	-	-	290,353	-	-	93,694	-	141,523	191,377	-
Money market	10,000	-	-	-	5,450	673	-	2,771	-	3,864	6,998	-
Mutual funds	1,187,147	-	-	-	-	7,515	-	-	-	-	11,861	-
Deposit with banks	-	-	-	-	-	-	-	-	-	-	-	-
Preference shares	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>7,219,791</b>	-	-	-	<b>331,748</b>	<b>43,980</b>	-	<b>167,007</b>	-	<b>233,907</b>	<b>467,125</b>	-
<b>Other investments</b>												
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	-
Money market	-	-	-	-	38,977	3,522	-	20,146	-	28,070	51,295	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>7,219,791</b>	-	-	-	<b>38,977</b>	<b>3,522</b>	-	<b>20,146</b>	-	<b>28,070</b>	<b>51,295</b>	-
<b>Grand total</b>	<b>14,439,582</b>	-	-	-	<b>370,725</b>	<b>47,502</b>	-	<b>187,153</b>	-	<b>261,977</b>	<b>518,420</b>	-
% of approved investments to Total	100.00%	0.00%	0.00%	0.00%	89.49%	92.59%	-	89.24%	-	89.29%	90.11%	-
% of other investments to Total	0.00%	0.00%	0.00%	0.00%	10.51%	7.41%	-	10.76%	-	10.71%	9.89%	-

Particulars	Linked Pension Funds					Secure Plus Pension Fund	Total					
	Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	Pension Return Guarantee Fund XI (10 Yrs)			ULIF 122 19/04/11 PRGF(S4) 105	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	ULIF 009 17/11/03 PSecPlus 105
<b>Approved investments</b>												
Government bonds	52,144	-	55,901	5,815	-	48,210	-	105,209	-	28,095	9,841,122	-
Corporate bonds	48,863	-	15,560	2,563	-	2,563	-	31,555	-	28,298	17,100,243	-
Infrastructure bonds	14,752	-	13,604	-	-	-	-	-	-	23,511	5,019,130	-
Equity	-	-	-	-	-	12,960,227	8,855,225	248,599	149,539	21,771	124,874,848	-
Money market	-	-	-	-	318,244	48,267	134,473	5,085	30,100	17,083	19,154,730	-
Mutual funds	2,131	-	1,511	160	-	-	-	-	-	440	806,016	-
Deposit with banks	24,990	-	15,520	1,920	-	-	-	-	-	10,000	14,299,967	-
Preference shares	-	-	-	-	-	5,323	4,638	-	-	-	51,038	-
<b>Total</b>	<b>142,880</b>	-	<b>102,096</b>	<b>10,458</b>	-	<b>13,332,061</b>	<b>9,242,935</b>	<b>369,698</b>	-	<b>129,198</b>	<b>191,147,094</b>	-
<b>Other investments</b>												
Corporate bonds	-	-	-	-	-	-	-	-	-	-	303,624	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	1,413,054	963,572	-	-	-	7,653,376	-
Money market	-	-	-	-	-	-	2,076	5,839	-	-	524,974	-
Mutual funds	7,016	-	5,451	277	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>7,016</b>	-	<b>5,451</b>	<b>277</b>	-	<b>1,413,054</b>	<b>965,648</b>	<b>5,839</b>	-	-	<b>8,481,974</b>	-
<b>Grand total</b>	<b>149,896</b>	-	<b>107,547</b>	<b>10,735</b>	-	<b>14,745,115</b>	<b>10,208,583</b>	<b>375,537</b>	-	<b>129,198</b>	<b>199,629,068</b>	-
% of approved investments to Total	95.32%	-	94.95%	97.42%	-	90.42%	90.45%	100.00%	-	100.00%	95.75%	-
% of other investments to Total	4.68%	-	5.07%	2.58%	-	9.58%	9.46%	1.55%	-	0.00%	4.25%	-



**SCHEDULE F - 2**  
**Investments at March 31, 2014 (Contd.)**

Particulars	Linked Group Funds										Group Return Guarantee Fund II ULGF 022 30/03/09	
	Group Debt Fund II ULGF 040 30/04/13	Group Growth Fund ULGF 004 30/10/03	Group Growth Fund II ULGF 042 30/04/13	Group Leave Encashment Balance Fund ULGF 013 02/04/08	Group Leave Encashment Income Fund ULGF 014 02/04/08	Group Leave Encashment Short Term Fund ULGF 024 26/02/10	Group Return Guarantee Fund ULGF 021 10/02/09	Group Return Guarantee Fund II ULGF 022 30/03/09	Group Debt Fund II ULGF 040 30/04/13	Group Growth Fund ULGF 004 30/10/03		Group Growth Fund II ULGF 042 30/04/13
<b>Approved investments</b>												
Government bonds	2,529	598,707	3	124,896	20,783	-	-	-	-	-	-	-
Corporate bonds	5,071	1,394,606	-	276,528	27,721	90,862	37,975	90,862	37,975	90,862	37,975	90,862
Infrastructure bonds	-	234,736	-	97,520	10,832	31,924	42,911	31,924	42,911	31,924	42,911	31,924
Equity	-	4,091,122	46	128,048	-	-	-	-	-	-	-	-
Money market	1,742	287,219	-	177,686	25,760	229,624	125,619	229,624	125,619	229,624	125,619	229,624
Mutual funds	141	15,311	-	2,656	1,294	9,857	3,548	9,857	3,548	9,857	3,548	9,857
Deposit with banks	682	901,000	25	30,200	-	281,306	9,915	281,306	9,915	281,306	9,915	281,306
Preference shares	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>10,175</b>	<b>7,522,701</b>	<b>74</b>	<b>837,534</b>	<b>86,390</b>	<b>643,573</b>	<b>219,968</b>	<b>643,573</b>	<b>219,968</b>	<b>643,573</b>	<b>219,968</b>	<b>643,573</b>
<b>Other investments</b>												
Corporate bonds	-	143,009	-	8,279	1,505	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	385,258	1	12,114	-	-	-	-	-	-	-	-
Money market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	112	-	-	-	8,408	62,361	25,710	62,361	25,710	62,361	25,710	62,361
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>112</b>	<b>528,267</b>	<b>1</b>	<b>20,393</b>	<b>9,913</b>	<b>62,361</b>	<b>25,710</b>	<b>62,361</b>	<b>25,710</b>	<b>62,361</b>	<b>25,710</b>	<b>62,361</b>
<b>Grand total</b>	<b>10,287</b>	<b>8,050,968</b>	<b>75</b>	<b>857,927</b>	<b>96,303</b>	<b>705,934</b>	<b>245,678</b>	<b>705,934</b>	<b>245,678</b>	<b>705,934</b>	<b>245,678</b>	<b>705,934</b>
% of approved investments to Total	98.91%	93.44%	98.67%	97.62%	89.71%	91.17%	89.54%	91.17%	89.54%	91.17%	89.54%	91.17%
% of other investments to Total	1.09%	6.56%	1.33%	2.38%	10.29%	8.83%	10.46%	8.83%	10.46%	8.83%	10.46%	8.83%

Particulars	Linked Group Funds										Group Return Guarantee Fund III ULGF 023 16/06/09	
	Group Return Guarantee Fund - S5 ULGF 026 14/03/11	Group Return Guarantee Fund - S7 ULGF 028 01/07/11	Group Short Term Debt Fund ULGF 003 03/04/03	Group Superannuation Corporate Bond Fund ULGF 015 22/12/08	Group Leave Encashment Short Term Fund ULGF 024 26/02/10	Group Return Guarantee Fund ULGF 021 10/02/09	Group Return Guarantee Fund II ULGF 022 30/03/09	Group Debt Fund II ULGF 040 30/04/13	Group Growth Fund ULGF 004 30/10/03	Group Growth Fund II ULGF 042 30/04/13		Group Return Guarantee Fund III ULGF 023 16/06/09
<b>Approved investments</b>												
Government bonds	-	-	-	-	-	-	-	-	-	-	-	-
Corporate bonds	65,374	214,995	495,353	807,110	807,110	14,522,160	56,787,432	14,522,160	56,787,432	14,522,160	56,787,432	14,522,160
Infrastructure bonds	11,737	127,823	197,527	523,180	523,180	3,757,779	16,265,907	3,757,779	16,265,907	3,757,779	16,265,907	3,757,779
Equity	-	-	-	-	-	-	-	-	-	-	-	-
Money market	17,482	68,953	4,396,454	53,737	53,737	7,041,424	332,645,406	7,041,424	332,645,406	7,041,424	332,645,406	7,041,424
Mutual funds	259	7,411	96,501	29,098	29,098	265,038	2,888,300	265,038	2,888,300	265,038	2,888,300	265,038
Deposit with banks	-	24,400	1,862,600	400,359	400,359	10,927,585	45,127,858	10,927,585	45,127,858	10,927,585	45,127,858	10,927,585
Preference shares	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>17,741</b>	<b>493,155</b>	<b>7,048,435</b>	<b>1,813,484</b>	<b>1,813,484</b>	<b>6,529,421</b>	<b>51,545,157</b>	<b>6,529,421</b>	<b>51,545,157</b>	<b>6,529,421</b>	<b>51,545,157</b>	<b>6,529,421</b>
<b>Other investments</b>												
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	-	-	-	-	-	-	-
Money market	1,834	33,084	140,412	213,236	213,236	2,297,214	15,735	2,297,214	15,735	2,297,214	15,735	2,297,214
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>1,834</b>	<b>33,084</b>	<b>140,412</b>	<b>213,236</b>	<b>213,236</b>	<b>2,297,214</b>	<b>15,735</b>	<b>2,297,214</b>	<b>15,735</b>	<b>2,297,214</b>	<b>15,735</b>	<b>2,297,214</b>
<b>Grand total</b>	<b>19,575</b>	<b>526,239</b>	<b>7,188,847</b>	<b>2,026,720</b>	<b>2,026,720</b>	<b>1,753,666</b>	<b>24,933,742</b>	<b>1,753,666</b>	<b>24,933,742</b>	<b>1,753,666</b>	<b>24,933,742</b>	<b>1,753,666</b>
% of approved investments to Total	90.63%	89.53%	93.71%	89.05%	89.05%	96.93%	95.86%	96.93%	95.86%	96.93%	95.86%	96.93%
% of other investments to Total	9.37%	10.47%	6.29%	10.52%	10.52%	3.07%	4.14%	3.07%	4.14%	3.07%	4.14%	3.07%

**SCHEDULE F - 3**  
**Current Assets at March 31, 2014**

Particulars	Linked Life Funds										Flexi Balanced Fund III	
	Amol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund		Flexi Balanced Fund II
Accrued interest	1,592	176,707	61,662	8,987	14,144	-	70,176	83,860	36,778	16,237	12,127	404
Cash & Bank balance	10	10,364	2,777	10	10	765	13	4,170	10	10	10	10
Dividend receivable	-	3,563	1,293	91	345	1,671	-	-	14,009	443	326	27
Receivable for sale of investments	-	81,096	25,967	2,019	6,315	-	22,996	-	394,962	8,328	4,046	2,491
Unit collection a/c	-	-	-	-	1,090	24,877	-	-	186,752	1,460	-	-
Other current assets (for Investments)	-	2	-	-	-	-	-	-	50	1	-	-
<b>Total</b>	<b>1,602</b>	<b>271,732</b>	<b>91,699</b>	<b>11,107</b>	<b>21,904</b>	<b>27,313</b>	<b>93,185</b>	<b>87,830</b>	<b>632,561</b>	<b>26,479</b>	<b>16,509</b>	<b>2,932</b>

Particulars	Linked Life Funds										Maximiser Fund	
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund		Life Secure Fund
Accrued interest	6,767	-	-	-	-	234,797	314,606	135,692	46,742	-	14,144	25,988
Cash & Bank balance	10	6,046	169,006	350	10,900	10	10	10	10	10	10	10
Dividend receivable	121	7,302	5,180	357	4,792	13,779	-	-	298	371	-	32,186
Receivable for sale of investments	1,480	623	-	9,330	-	394,368	134,928	42,027	18,425	294	11,670	197,324
Unit collection a/c	1,033	-	2,859	-	-	523,986	563,017	3,288	4,455	105,850	91,840	-
Other current assets (for Investments)	-	-	-	1	-	54	1	-	-	4	-	15
<b>Total</b>	<b>9,411</b>	<b>13,971</b>	<b>177,045</b>	<b>10,038</b>	<b>15,692</b>	<b>1,166,994</b>	<b>1,012,562</b>	<b>181,017</b>	<b>69,930</b>	<b>106,529</b>	<b>117,664</b>	<b>255,523</b>

Particulars	Linked Life Funds										New Invest Shield Balanced Fund	
	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II	Multiplier Fund III		Multiplier Fund IV
Accrued interest	-	-	-	9,583	140,426	25,363	-	-	-	-	-	51,823
Cash & Bank balance	10	10	10	10	50,717	10	2,739	80,677	444	50	212	10
Dividend receivable	8,276	1,392	407	7,383	-	1,147	8,003	5,277	1,251	82	577	711
Receivable for sale of investments	47,346	10,352	3,001	17,005	-	8,927	-	-	-	1,490	-	18,758
Unit collection a/c	-	-	-	256,690	454,134	46,570	143,376	-	3,410	-	-	844
Other current assets (for Investments)	4	1	-	18	1	4	-	-	-	-	-	1
<b>Total</b>	<b>55,636</b>	<b>11,755</b>	<b>3,418</b>	<b>290,689</b>	<b>645,278</b>	<b>82,021</b>	<b>154,118</b>	<b>85,954</b>	<b>5,105</b>	<b>1,622</b>	<b>789</b>	<b>72,147</b>

**SCHEDULE F - 3**  
**Current Assets at March 31, 2014 (Contd.)**

Particulars	Linked Life Funds										Return Guarantee Fund II		
	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV		Return Guarantee Fund	
ULIF 086	24/11/09	ULIF 081	26/10/09	ULIF 105	ULIF 010	ULIF 021	ULIF 036	ULIF 003	ULIF 016	ULIF 024	ULIF 041	ULIF 054	ULIF 063
LOport 105		L Pinnacle 105	L Pinnacle 2 105	L Preserv 1 105	L Preserv 3 105	L Preserv 4 105	L Protect 1 105	L Protect 2 105	L Protect 3 105	L Protect 4 105	LRGF 105	LRGF 105	LRGF (T2) 105
Accrued interest	-	92,640	33,744	108,944	11,109	6,880	187,043	89,946	12,697	95,819	(2)	15,195	12,541
Cash & Bank balance	950	10	10	19	10	54,828	23	-	-	-	-	-	-
Dividend receivable	2,598	5,376	3,153	-	-	-	-	-	-	-	-	-	-
Receivable for sale of investments	21,765	146,006	81,622	-	-	-	70,138	32,944	3,659	33,623	-	-	-
Unit collection a/c	38,308	-	56,040	18,325	47,651	6,078	93	35,033	7,767	5,899	-	-	-
Other current assets (for investments)	4	20	12	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>63,625</b>	<b>244,052</b>	<b>174,581</b>	<b>127,288</b>	<b>58,770</b>	<b>67,786</b>	<b>257,297</b>	<b>157,933</b>	<b>24,133</b>	<b>135,351</b>	<b>15,193</b>	<b>12,539</b>	

Particulars	Linked Life Funds										Return Guarantee Fund X (5 Yrs)	
	Return Guarantee Fund III	Return Guarantee Fund IV	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund X (10 Yrs)		Return Guarantee Fund X (5 Yrs)
ULIF 066	26/02/09	ULIF 069	31/03/09	ULIF 107	ULIF 073	ULIF 078	ULIF 082	ULIF 104	ULIF 103	ULIF 112	ULIF 111	ULIF 111
LRGF (T3) 105		LRGF (T4) 105	LRGF (S2) 105	LRGF (T9) 105	LRGF (T5) 105	LRGF (T6) 105	LRGF (T7) 105	LRGF (S1) 105	LRGF (T8) 105	LRGF (S3) 105	LRGF (T10) 105	LRGF (T10) 105
Accrued interest	-	(2)	9,325	99,797	731	4,978	2,040	20,560	56,946	33,633	234,665	234,665
Cash & Bank balance	2,599	15,085	10	5,612	5,491	6,862	2,852	933	7,223	2,060	9,991	9,991
Dividend receivable	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for sale of investments	-	-	-	-	-	-	-	-	-	941	-	-
Unit collection a/c	-	-	-	-	-	-	-	-	350	-	-	-
Other current assets (for investments)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,599</b>	<b>15,083</b>	<b>9,335</b>	<b>105,409</b>	<b>6,222</b>	<b>11,840</b>	<b>4,892</b>	<b>21,493</b>	<b>64,519</b>	<b>36,634</b>	<b>244,656</b>	<b>244,656</b>

Particulars	Linked Life Funds										Total	
	Return Guarantee Fund XI (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund		Secure Save Guarantee Fund
ULIF 121 19/04/11	LRGF (S4) 105	LRGF (T11) 105	ULIF 048 17/03/08	ULIF 049 17/03/08	ULIF 050 17/03/08	ULIF 051 17/03/08	ULIF 007 11/08/03	ULIF 077 29/05/09	ULIF 076 29/05/09	ULIF 076 29/05/09	ULIF 076 29/05/09	ULIF 076 29/05/09
LRGF (S4) 105		LRGF (T11) 105	LRICH 1 105	LRICH 2 105	LRICH 3 105	LRICH 4 105	L Sec Plus 105	LSSavBuild 105	LSSavGtee 105	LSSavGtee 105	LSSavGtee 105	LSSavGtee 105
Accrued interest	1,195	76,777	-	-	-	-	9,600	509	3,500	3,500	3,500	3,500
Cash & Bank balance	215	65,115	10	10	10	10	10	12	10	10	10	10
Dividend receivable	-	-	2,350	2,932	136	1,444	117	32	70	70	70	70
Receivable for sale of investments	-	-	10,204	-	1,725	16,816	5,453	61	559	559	559	559
Unit collection a/c	99	128	-	5,709	36	-	-	92	-	-	-	-
Other current assets (for investments)	-	-	1	-	-	1	-	-	-	-	-	-
<b>Total</b>	<b>1,509</b>	<b>142,020</b>	<b>12,565</b>	<b>8,651</b>	<b>1,907</b>	<b>18,271</b>	<b>15,180</b>	<b>706</b>	<b>4,139</b>	<b>4,139</b>	<b>7,895,939</b>	<b>7,895,939</b>



**SCHEDULE F - 3**  
**Current Assets at March 31, 2014 (Contd.)**

Particulars	Linked Pension Funds												Pension Flexi Growth Fund II
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund II	Pension Flexi Balanced Fund III	Pension Flexi Balanced Fund III	Pension Flexi Growth Fund	
Accrued interest	-	278	1,136	11,640	143,763	199,794	-	6,786	13,950	13,890	28,105	72	
Cash & Bank balance	6	10	10	10	10	10	430	10	10	10	6,213	173,726	
Dividend receivable	-	94	-	59	2,492	2,786	1,552	11,006	459	496	8,769	6,695	
Receivable for sale of investments	-	369	211	2,403	33,631	46,678	-	301,332	12,797	16,556	166,815	168,071	
Unit collection a/c	-	48,519	12,848	287	-	28,820	1,670	-	5,183	4,750	36,424	-	
Other current assets (for investments)	1	-	-	-	1	1	-	38	1	1	28	-	
<b>Total</b>	<b>6</b>	<b>49,271</b>	<b>14,205</b>	<b>14,399</b>	<b>179,897</b>	<b>278,089</b>	<b>3,652</b>	<b>319,172</b>	<b>32,400</b>	<b>35,703</b>	<b>246,354</b>	<b>348,590</b>	

Particulars	Linked Pension Funds												Pension Protector Fund
	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund II	Pension Opportunities Fund	Pension Preserver Fund	Pension Preserver Fund	Pension Protector Fund	
Accrued interest	-	257,925	-	24,948	68,933	31,385	-	-	-	183,131	515,365	-	
Cash & Bank balance	10	10	216	777	10	10	2,458	100	938	9	15	-	
Dividend receivable	325	-	4,077	13,278	-	1,014	6,719	2,922	4,281	-	-	-	
Receivable for sale of investments	1,711	43,447	29,792	70,219	-	6,579	-	-	54,009	-	81,390	-	
Unit collection a/c	11,395	-	-	-	20,379	8,495	6,160	9,625	41	-	34,439	34,015	
Other current assets (for investments)	2	-	3	6	1	-	-	-	5	-	-	-	
<b>Total</b>	<b>13,443</b>	<b>301,382</b>	<b>34,088</b>	<b>109,228</b>	<b>89,323</b>	<b>47,483</b>	<b>15,337</b>	<b>12,647</b>	<b>1,578</b>	<b>59,233</b>	<b>217,579</b>	<b>630,785</b>	

Particulars	Linked Pension Funds												Pension Return Guarantee Fund VIII
	Pension Protector Fund II	Pension Return Guarantee Fund	Pension Return Guarantee Fund III	Pension Return Guarantee Fund III	Pension Return Guarantee Fund III	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund V	Pension Return Guarantee Fund VI	Pension Return Guarantee Fund VI	Pension Return Guarantee Fund VII	
Accrued interest	215,153	37	(85)	18	2,603	3,492	3,713	4,897	7,980	19,196	26,049	4,164	
Cash & Bank balance	10	618	459	351	39,753	10	-	-	-	-	-	-	
Dividend receivable	-	-	-	-	-	-	-	-	-	-	-	-	
Receivable for sale of investments	-	45,088	-	-	-	-	-	-	-	-	-	-	
Unit collection a/c	6,989	-	-	2	-	-	-	-	-	-	-	-	
Other current assets (for investments)	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>267,240</b>	<b>655</b>	<b>374</b>	<b>369</b>	<b>42,356</b>	<b>3,504</b>	<b>22,909</b>	<b>30,946</b>	<b>12,144</b>				

**SCHEDULE F - 3**  
**Current Assets at March 31, 2014 (Contd.)**

Particulars	Linked Pension Funds										Total			
	Pension Return Guarantee Fund VIII		Pension Return Guarantee Fund X (10 Yrs)		Pension Return Guarantee Fund XI (10 Yrs)		Pension RICH Fund		Pension RICH Fund II			Secure Plus Pension Fund		
	ULIF 102/12/10/10 PRGF(S1) 105	10,299	ULIF 113/13/01/11 PRGF(S3) 105	6,929	ULIF 122/19/04/11 PRGF(SA) 105	872	ULIF 052/17/03/08 PRICH1 105	30,667	ULIF 053/17/03/08 PRICH2 105	2,234		ULIF 128/01/12/11 PSECURE 105	8,142	ULIF 009/17/11/03 PSecPlus 105
Accrued interest	1,222	10	10	10	30,667	2,234	10	10	10	10	10	10	10	1,768,276
Cash & Bank balance	-	-	-	-	13,271	9,434	-	-	-	-	-	-	-	309,791
Dividend receivable	-	-	-	-	174,017	106,233	1,718	1,677	-	-	-	-	-	91,280
Receivable for sale of investments	2	-	-	-	14,292	18,313	-	-	-	-	-	-	-	1,365,214
Unit collection a/c	-	-	-	-	17	6	-	-	-	-	-	-	-	302,648
Other current assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-	-	-	137
<b>Total</b>	<b>11,523</b>	<b>6,939</b>	<b>1,353</b>	<b>217,972</b>	<b>132,199</b>	<b>28,183</b>	<b>4,836</b>	<b>3,837,346</b>						

Particulars	Linked Health Funds										Total																		
	Health Flexi Health Growth Fund		Health Flexi Health Multiplier Fund		Health Preserver Fund		Health Protector Fund		Health Return Guarantee Fund II			Health Return Guarantee Fund III		Health Return Guarantee Fund IV		Health Return Guarantee Fund V		Health Return Guarantee Fund VI		Health Return Guarantee Fund VII									
	ULIF 059/15/01/09 HBalancer 105	3,935	ULIF 060/15/01/09 HFlexiBal 105	5,655	ULIF 057/15/01/09 HFlexiGro 105	4,075	ULIF 058/15/01/09 HMultipl 105	10 <th>ULIF 056/15/01/09 HPreserv 105</th> <th>1,410</th> <th>ULIF 061/15/01/09 HProtect 105</th> <th>21,081</th> <th>ULIF 062/15/01/09 HRGF1 105</th> <th>72</th> <th>ULIF 065/29/01/09 HRGF2 105</th> <th>41</th> <th>ULIF 066/29/01/09 HRGF3 105</th> <th>799</th> <th>ULIF 071/31/03/09 HRGF4 105</th> <th>10 <th>ULIF 075/29/04/09 HRGF5 105</th> <th>72</th> <th>ULIF 080/17/06/09 HRGF6 105</th> <th>42</th> <th>ULIF 084/16/11/09 HRGF7 105</th> <th>69</th> <th>36,339</th> </th>	ULIF 056/15/01/09 HPreserv 105	1,410		ULIF 061/15/01/09 HProtect 105	21,081	ULIF 062/15/01/09 HRGF1 105	72	ULIF 065/29/01/09 HRGF2 105	41	ULIF 066/29/01/09 HRGF3 105	799	ULIF 071/31/03/09 HRGF4 105	10 <th>ULIF 075/29/04/09 HRGF5 105</th> <th>72</th> <th>ULIF 080/17/06/09 HRGF6 105</th> <th>42</th> <th>ULIF 084/16/11/09 HRGF7 105</th> <th>69</th> <th>36,339</th>	ULIF 075/29/04/09 HRGF5 105	72	ULIF 080/17/06/09 HRGF6 105	42	ULIF 084/16/11/09 HRGF7 105	69	36,339	
Accrued interest	10	85	137,796	10	4,121	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	142,984
Cash & Bank balance	57	110	2,356	258	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,781	
Dividend receivable	1,078	1,535	22,064	-	-	-	7,565	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32,242	
Receivable for sale of investments	2,183	4,494	-	-	-	-	140	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,999	
Unit collection a/c	-	-	-	7	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	
Other current assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>7,263</b>	<b>11,879</b>	<b>166,298</b>	<b>269</b>	<b>6,713</b>	<b>28,796</b>	<b>72</b>	<b>41</b>	<b>799</b>	<b>10</b>	<b>82</b>	<b>52</b>	<b>79</b>	<b>222,353</b>															

Particulars	Linked Group Funds										Total																			
	Group Capital Guarantee Balanced Fund I		Group Capital Guarantee Balanced Fund II		Group Capital Guarantee Balanced Fund III		Group Capital Guarantee Debt Fund I		Group Capital Guarantee Debt Fund II			Group Capital Guarantee Debt Fund III																		
	ULGF 001/03/04/03 GBalancer 105	475,477	ULGF 041/30/04/13 GBalancer2 105	2,154	ULGF 006/03/10/05 GCGBal1 105	2,117	ULGF 010/21/03/07 GCGBal2 105	47,185	ULGF 049/27/08/13 GCGBal3 105	544		ULGF 007/28/10/05 GCGDebt1 105	75	ULGF 048/27/08/13 GCGDebt3 105	427	ULGF 011/21/03/07 GCGDebt2 105	22,806	ULGF 008/11/12/06 GCGGrowth1 105	345	ULGF 012/05/07/07 GCGGrowth2 105	1,019	ULGF 005/24/02/04 GCGSTDebt1 105	2,297	ULGF 009/16/03/07 GCGSTDebt2 105	58,208	ULGF 031/01/03/12 GCGSTDebt3 105	-	389,740		
Accrued interest	158	10	15	92	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	11
Cash & Bank balance	2,637	-	11	254	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dividend receivable	91,858	-	535	9,386	-	-	71	4,865	26	121	287	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	80,761	
Receivable for sale of investments	125,668	-	719	15,551	1	129	6,975	10	222	457	837	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	168,605	
Unit collection a/c	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other current assets (for Investments)	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>695,800</b>	<b>2,164</b>	<b>3,397</b>	<b>72,468</b>	<b>555</b>	<b>285</b>	<b>34,456</b>	<b>473</b>	<b>707</b>	<b>1,796</b>	<b>3,150</b>	<b>88,131</b>	<b>2,688</b>	<b>639,117</b>																

**SCHEDULE F - 3**  
**Current Assets at March 31, 2014 (Contd.)**

Particulars	Linked Group Funds										(₹ '000)
	Group Debt Fund II ULGF 040 30/04/13 GDebt2 105	Group Growth Fund ULGF 004 30/10/03 GGrowth 105	Group Growth Fund II ULGF 042 30/04/13 GGrowth2 105	Group Leave Encashment Balance Fund ULGF 013 02/04/08 GLEBal 105	Group Leave Encashment Income Fund ULGF 014 02/04/08 GLEIncome 105	Group Leave Encashment Short Term Fund ULGF 024 26/02/10 GLEST 105	Group Return Guarantee Fund ULGF 021 10/02/09 GRGF1 105	Group Return Guarantee Fund II ULGF 022 30/03/09 GRGF2 105	Group Return Guarantee Fund ULGF 021 10/02/09 GRGF1 105	Group Return Guarantee Fund ULGF 022 30/03/09 GRGF2 105	
Accrued interest	285	131,791	7	22,406	1,358	41,187	9,534	778			
Cash & Bank balance	10	528	5	26	10	10	13,715	10			
Dividend receivable	-	3,762	-	121	-	-	-	-			
Receivable for sale of investments	93	39,928	-	4,451	390	-	-	-			
Unit collection a/c	5	54,533	-	7,298	558	7,438	1,313	45			
Other current assets (for Investments)	-	2	-	-	-	-	-	-			
<b>Total</b>	<b>393</b>	<b>230,544</b>	<b>12</b>	<b>34,302</b>	<b>2,316</b>	<b>48,635</b>	<b>24,562</b>	<b>833</b>			

Particulars	Linked Group Funds										(₹ '000)
	Group Return Guarantee Fund III ULGF 023 16/06/09 GRGF3 105	Group Return Guarantee Fund - S5 ULGF 026 14/03/11 GRGFSS 105	Group Return Guarantee Fund - S7 ULGF 028 01/07/11 GRGFSS7 105	Group Short Term Debt Fund ULGF 003 03/04/03 GSTDebt 105	Group Superannuation Corporate Bond Fund ULGF 015 22/12/08 GSACorBon 105	Group Superannuation Corporate Bond Fund ULGF 015 22/12/08 GSACorBon 105	Group Superannuation Corporate Bond Fund ULGF 015 22/12/08 GSACorBon 105	Group Superannuation Corporate Bond Fund ULGF 015 22/12/08 GSACorBon 105	Group Superannuation Corporate Bond Fund ULGF 015 22/12/08 GSACorBon 105	Group Superannuation Corporate Bond Fund ULGF 015 22/12/08 GSACorBon 105	
Accrued interest	12	11,086	35,456	125,017	177,384	1,558,495	6,044,587				
Cash & Bank balance	10	963	183	15	1,510	17,379	1,017,330				
Dividend receivable	-	-	-	-	-	6,815	239,744				
Receivable for sale of investments	-	-	-	-	-	232,772	3,521,312				
Unit collection a/c	13,048	1,027	3,268	75,229	7,875	523,402	3,471,188				
Other current assets (for Investments)	-	-	-	1	1	5	345				
<b>Total</b>	<b>13,070</b>	<b>13,076</b>	<b>38,907</b>	<b>200,262</b>	<b>186,769</b>	<b>2,338,868</b>	<b>14,294,506</b>				

**SCHEDULE F - 4**  
**Current Liabilities At March 31, 2014**

	Linked Life Funds										(₹ '000)	
	Anmol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund	Flexi Balanced Fund II	Flexi Balanced Fund III
Particulars	ULIF 072 28/04/09 LAnmolNiv 105	ULIF 002 22/10/01 LBalancer1 105	ULIF 014 17/05/04 LBalancer2 105	ULIF 023 13/03/06 LBalancer3 105	ULIF 039 27/08/07 LBalancer4 105	ULIF 087 24/11/09 LBluChip 105	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynamicPE 105	ULIF 031 20/03/07 LFlexiBal1 105	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105
Payable for purchase of investments	(19)	(5)	(5)	(79)	(1)	(14)	(17)	(395,365)	(1)	(1)	(1)	(1)
Other current liabilities	(1)	(3,162)	(470)	(79)	(126)	(384)	(701)	(3,477)	(3,477)	(289)	(95)	(18)
Unit payable a/c	(11)	(14,402)	(5,894)	(4,546)	-	(159)	(116,748)	-	-	(135)	(3,591)	(3,591)
<b>Total</b>	<b>(12)</b>	<b>(17,583)</b>	<b>(6,369)</b>	<b>(4,625)</b>	<b>(127)</b>	<b>(384)</b>	<b>(117,466)</b>	<b>(398,842)</b>	<b>(398,842)</b>	<b>(290)</b>	<b>(231)</b>	<b>(3,609)</b>
	Linked Life Funds										(₹ '000)	
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximiser Fund
Particulars	ULIF 040 27/08/07 LFlexiBal4 105	ULIF 026 20/03/07 LFlexiGro1 105	ULIF 027 20/03/07 LFlexiGro2 105	ULIF 028 20/03/07 LFlexiGro3 105	ULIF 038 27/08/07 LFlexiGro4 105	ULIF 116 15/03/11 LHighNavB 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/01/05 LInvCash 105	ULIF 018 03/01/05 LInvShld 105	ULIF 134 19/09/13 LGF 105	ULIF 135 19/09/13 LSF 105	ULIF 001 22/10/01 LMaximis1 105
Payable for purchase of investments	(319)	-	-	-	-	(390,401)	(91)	(27)	(4)	(55,063)	-	-
Other current liabilities	(36)	(4,898)	(1,959)	(240)	(1,817)	(7,283)	(2,935)	(779)	(398)	(122)	(101)	(11,564)
Unit payable a/c	-	(12,811)	(6,597)	(6,837)	(15,085)	-	-	-	-	-	-	(52,629)
<b>Total</b>	<b>(355)</b>	<b>(17,709)</b>	<b>(1,959)</b>	<b>(6,837)</b>	<b>(16,902)</b>	<b>(397,684)</b>	<b>(3,026)</b>	<b>(806)</b>	<b>(402)</b>	<b>(55,185)</b>	<b>(101)</b>	<b>(64,213)</b>
	Linked Life Funds										(₹ '000)	
	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II	Multiplier Fund III	Multiplier Fund IV	New Invest Shield Balanced Fund
Particulars	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105	ULIF 042 22/11/07 LMultipl1 105	ULIF 044 25/02/08 LMultipl2 105	ULIF 046 25/02/08 LMultipl3 105	ULIF 047 25/02/08 LMultipl4 105	ULIF 025 21/08/06 LInvShldNw 105
Payable for purchase of investments	-	-	-	(200,265)	(5)	(25,065)	(1)	-	-	-	-	(4)
Other current liabilities	(1,938)	(477)	(94)	(1,556)	(951)	(460)	(2,779)	(2,208)	(357)	(34)	(164)	(461)
Unit payable a/c	(22,451)	(8,097)	(1,789)	-	-	-	(24,741)	(56)	-	(56)	(715)	-
<b>Total</b>	<b>(24,389)</b>	<b>(8,574)</b>	<b>(1,883)</b>	<b>(201,821)</b>	<b>(956)</b>	<b>(25,525)</b>	<b>(2,780)</b>	<b>(26,949)</b>	<b>(357)</b>	<b>(90)</b>	<b>(879)</b>	<b>(465)</b>
	Linked Life Funds										(₹ '000)	
	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	Return Guarantee Fund	Return Guarantee Fund II
Particulars	ULIF 086 24/11/09 LOport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LPProtect1 105	ULIF 016 17/05/04 LPProtect2 105	ULIF 024 13/03/06 LPProtect3 105	ULIF 041 27/08/07 LPProtect4 105	ULIF 054 18/12/08 LRGF1 105	ULIF 063 27/01/09 LRGF(2) 105
Payable for purchase of investments	(8,367)	(148,909)	(88,569)	(3)	(2)	(41)	(23)	(2)	(2)	(2)	-	-
Other current liabilities	(624)	(1,945)	(1,022)	(690)	(34)	(74)	(370)	(80)	(80)	(371)	(2)	(2)
Unit payable a/c	-	(21,587)	-	-	-	(1,626)	(630)	-	-	(371)	(15,191)	(12,537)
<b>Total</b>	<b>(8,991)</b>	<b>(172,441)</b>	<b>(89,611)</b>	<b>(693)</b>	<b>(34)</b>	<b>(74)</b>	<b>(393)</b>	<b>(82)</b>	<b>(82)</b>	<b>(393)</b>	<b>(15,193)</b>	<b>(12,539)</b>

**SCHEDULE F - 4**

**Current Liabilities At March 31, 2014 (Contd.)**

Particulars	Linked Life Funds										(₹ '000)		
	Return Guarantee Fund III	Return Guarantee Fund IV	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund X (5 Yrs)			
Payable for purchase of investments	ULIF 066 26/02/09 LRGF(13) 105	ULIF 069 31/03/09 LRGF(14) 105	ULIF 107 22/12/10 LRGF(52) 105	ULIF 073 29/04/09 LRGF(15) 105	ULIF 078 17/06/09 LRGF(16) 105	ULIF 082 16/11/09 LRGF(17) 105	ULIF 104 12/10/10 LRGF(S1) 105	ULIF 103 12/10/10 LRGF(18) 105	ULIF 112 13/01/11 LRGF(S3) 105	ULIF 111 13/01/11 LRGF(110) 105			
Other current liabilities	-	(30)	(271)	(12)	(14)	(6)	(56)	(204)	(94)	(556)			
Unit payable a/c	(2,599)	(165,041)	(265)	(207)	(164)	(73)	(346)	-	(27)	(151)			
<b>Total</b>	<b>(2,599)</b>	<b>(165,071)</b>	<b>(536)</b>	<b>(219)</b>	<b>(178)</b>	<b>(79)</b>	<b>(402)</b>	<b>(204)</b>	<b>(121)</b>	<b>(707)</b>			
Particulars	Linked Life Funds										(₹ '000)		
	Return Guarantee Fund XI (10 Yrs)	Return Guarantee Fund XII (5 Yrs)	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Secure Save Growth Fund			
Payable for purchase of investments	ULIF 121 19/04/11 LRGF(S4) 105	ULIF 120 17/03/11 LRGF(T11) 105	ULIF 048 17/03/08 LRICH1 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	ULIF 051 17/03/08 LRICH4 105	ULIF 007 11/09/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBlul 105	ULIF 076 29/05/09 LSSavGtee 105				
Other current liabilities	(4)	(260)	(1,819)	(1,529)	(105)	(758)	(68)	(7)	(38)				
Unit payable a/c	-	-	(23,841)	-	-	(1,558)	(15,503)	-	(452)				
<b>Total</b>	<b>(4)</b>	<b>(260)</b>	<b>(25,660)</b>	<b>(1,529)</b>	<b>(105)</b>	<b>(2,316)</b>	<b>(15,572)</b>	<b>(7)</b>	<b>(490)</b>	<b>(1,312,625)</b>	<b>(65,561)</b>	<b>(550,035)</b>	
Particulars	Linked Pension Funds										(₹ '000)		
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Growth Fund		Pension Flexi Growth Fund II	
Payable for purchase of investments	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 083 11/01/10 PBUChip 105	ULIF 098 11/01/10 PDynamicPE 105	ULIF 034 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 030 20/03/07 PFlexiGro2 105		
Other current liabilities	-	(9,996)	(16)	(80)	(1,534)	(894)	(344)	(304,615)	(296)	(148)	(3,206)		
Unit payable a/c	(32)	(62)	-	-	(38,942)	-	(18,805)	(148)	-	-	(4,187)		
<b>Total</b>	<b>(32)</b>	<b>(10,058)</b>	<b>(16)</b>	<b>(80)</b>	<b>(40,480)</b>	<b>(899)</b>	<b>(344)</b>	<b>(326,022)</b>	<b>(296)</b>	<b>(149)</b>	<b>(7,393)</b>		
Particulars	Linked Pension Funds										(₹ '000)		
	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund	Pension Multiplier Fund II	Pension Preserver Fund		Pension Protector Fund	
Payable for purchase of investments	ULIF 127 01/12/11 PGROWTH 105	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMaximis1 105	ULIF 081 11/01/10 PNCapGro 105	ULIF 043 25/02/08 PMaximis1 105	ULIF 045 25/02/08 PMaximis2 105	ULIF 011 17/05/04 PPreserv 105	ULIF 006 03/05/02 PProtect 105		
Other current liabilities	(19,962)	(23)	-	(1)	(641)	(398)	(2,423)	-	(4)	(4)	(140)		
Unit payable a/c	(72)	(1,727)	(1,393)	(3,169)	(641)	(398)	(2,423)	(436)	(936)	(1,086)	(2,948)		
<b>Total</b>	<b>(20,034)</b>	<b>(24,690)</b>	<b>(32,406)</b>	<b>(17,388)</b>	<b>(642)</b>	<b>(399)</b>	<b>(2,423)</b>	<b>(436)</b>	<b>(27,655)</b>	<b>(1,090)</b>	<b>(3,088)</b>		

**SCHEDULE F - 4  
Current Liabilities At March 31, 2014 (Contd.)**

Particulars	Linked Pension Funds										Total	₹ '000	
	Pension Protector Fund II	Pension Return Guarantee Fund	Pension Return Guarantee Fund III	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund V	Pension Return Guarantee Fund VI	Pension Return Guarantee Fund VII	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund X (10 Yrs)			
Payable for purchase of investments	ULIF 017 17/05/04 PProtect2 105	ULIF 055 18/12/08 PRGF 105	ULIF 064 27/01/09 PRGF2 105	ULIF 070 31/03/09 PRGF4 105	ULIF 108 22/12/10 PRGFS2 105	ULIF 074 29/04/09 PRGF5 105	ULIF 075 17/06/09 PRGF6 105	ULIF 083 16/11/09 PRGF 7 105					
Other current liabilities	(34)	(655)	(374)	(76)	(9)	(39)	(54)	(98)					
Unit payable a/c	(690)	(655)	(374)	(413,005)	(9)	(633)	(442)	(734)					
<b>Total</b>	<b>(724)</b>	<b>(655)</b>	<b>(374)</b>	<b>(413,081)</b>	<b>(9)</b>	<b>(672)</b>	<b>(496)</b>	<b>(832)</b>					
Particulars	Linked Pension Funds										Total	₹ '000	
	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund X (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	Health Balancer Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund			
Payable for purchase of investments	ULIF 102 12/10/10 PRGF(S1) 105	ULIF 113 13/01/11 PRGFS3 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105							
Other current liabilities	(30)	(2)	(4,130)	(1,900)	(64)	(21)							
Unit payable a/c	(7)	(19)	(5,926)	(1,900)	(65)	(4,586)							
<b>Total</b>	<b>(30)</b>	<b>(28)</b>	<b>(10,056)</b>	<b>(1,900)</b>	<b>(65)</b>	<b>(4,607)</b>							
Particulars	Linked Health Funds										Total	₹ '000	
	Health Balancer Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Health Return Guarantee Fund II	Health Return Guarantee Fund III	Health Return Guarantee Fund IV	Health Return Guarantee Fund V	Health Return Guarantee Fund VI			
Payable for purchase of investments	ULIF 059 15/01/09 HBalancer 105	ULIF 057 15/01/09 HFlexGro 105	ULIF 057 15/01/09 HMulti 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	ULIF 065 29/01/09 HRGF2 105	ULIF 068 26/02/09 HRGF3 105	ULIF 071 31/03/09 HRGF4 105	ULIF 075 29/04/09 HRGF5 105	ULIF 080 17/06/09 HRGF6 105	ULIF 084 16/11/09 HRGF7 105		
Other current liabilities	(150)	(870)	(33,333)	(11,484)	(5)								
Unit payable a/c	(27)	(34)	(571)	(69)	(89)	(72)	(41)	(799)	(7,851)	(1)	(50)	(21)	(15,174)
<b>Total</b>	<b>(177)</b>	<b>(904)</b>	<b>(38,346)</b>	<b>(13,383)</b>	<b>(94)</b>	<b>(72)</b>	<b>(41)</b>	<b>(799)</b>	<b>(7,852)</b>	<b>(69)</b>	<b>(50)</b>	<b>(21)</b>	<b>(61,813)</b>
Particulars	Linked Group Funds										Total	₹ '000	
	Group Balanced Fund	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Fund II	Group Capital Guarantee Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II			
Payable for purchase of investments	ULIF 001 03/04/03 GBalancer 105	ULIF 006 03/10/05 GCBal1 105	ULIF 010 21/03/07 GCBal2 105	ULIF 010 21/03/07 GCBal3 105	ULIF 007 28/10/05 GCBal1 105	ULIF 011 27/08/13 GCBal2 105	ULIF 048 27/08/13 GCBal3 105	ULIF 008 11/12/06 GCCGrowth1 105	ULIF 005 24/02/04 GCCGrowth2 105	ULIF 009 16/03/07 GCCGrowth3 105	ULIF 009 16/03/07 GCCGrowth4 105	ULIF 031 01/03/12 GCCGrowth5 105	ULIF 002 03/04/03 GDebt 105
Other current liabilities	(150)	(1,482)	(2)	(2)	(4)	(4)	(181)	(2)	(10)	(17)	(19)	(67)	(67)
Unit payable a/c	(2,747)	(24)	(385)	(1)	(4)	(181)	(2)	(10)	(17)	(675)	(675)	(8)	(2,276)
<b>Total</b>	<b>(2,897)</b>	<b>(1,484)</b>	<b>(387)</b>	<b>(1)</b>	<b>(4)</b>	<b>(185)</b>	<b>(2)</b>	<b>(10)</b>	<b>(17)</b>	<b>(675)</b>	<b>(675)</b>	<b>(8)</b>	<b>(2,343)</b>

**SCHEDULE F - 4**  
**Current Liabilities At March 31, 2014 (Contd.)**

Particulars	Linked Group Funds											Group Return Guarantee Fund II	Group Return Guarantee Fund I	Group Return Guarantee Fund II			
	Group Debt Fund II	Group Growth Fund	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund	Group Return Guarantee Fund	Group Return Guarantee Fund	Group Return Guarantee Fund	Group Return Guarantee Fund						
ULGF 040 30/04/13 GDebt2 105	-	ULGF 004 30/10/03 GGrowth 105	ULGF 042 30/04/13 GGrowth2 105	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 024 26/02/10 GLEST 105	ULGF 021 10/02/09 GRGF1 105	ULGF 022 30/03/09 GRGF2 105	-	-	-	-	-	-	-	-	-
Payable for purchase of investments	(2)	(5)	(1,315)	(1)	(16)	(120)	(58)	(1)	-	-	-	-	-	-	-	-	-
Other current liabilities	-	(1,315)	-	(142)	(16)	(120)	(58)	(1)	-	-	-	-	-	-	-	-	-
Unit payable a/c	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>(2)</b>	<b>(1,320)</b>	<b>-</b>	<b>(143)</b>	<b>(16)</b>	<b>(120)</b>	<b>(58)</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>(120)</b>	<b>(58)</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Particulars	Linked Group Funds											Group Return Guarantee Fund - S7	Group Superannuation Corporate Bond Fund	Grand Total				
	Group Return Guarantee Fund III	Group Return Guarantee Fund - S5	Group Return Guarantee Fund - S7	Group Short Term Debt Fund	Group Short Term Debt Fund	Group Short Term Debt Fund	Group Short Term Debt Fund	Group Short Term Debt Fund	Group Short Term Debt Fund	Group Short Term Debt Fund	Group Short Term Debt Fund				Group Short Term Debt Fund	Group Short Term Debt Fund	Group Short Term Debt Fund	Group Short Term Debt Fund
ULGF 023 16/06/09 GRGF3 105	-	ULGF 026 14/03/11 GRGFS5 105	ULGF 028 01/07/11 GRGFS7 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105	ULGF 015 22/12/08 GSACarbon 105
Payable for purchase of investments	(4)	(31)	(121)	(1,170)	(1,170)	(1,170)	(1,170)	(1,170)	(1,170)	(1,170)	(1,170)	(1,170)	(1,170)	(1,170)	(1,170)	(1,170)	(1,170)	(1,170)
Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unit payable a/c	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>(4)</b>	<b>(31)</b>	<b>(121)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>	<b>(1,170)</b>

**ANNEXURE 2 :  
3.13 Fund Revenue Account for the year ended March 31, 2015  
Form A-RA(UL)**

Particulars	Linked Life Funds												Flexi Balanced Fund III
	Anmol Nivesh Fund 105	Balancer Fund 105	Balancer Fund II 105	Balancer Fund III 105	Balancer Fund IV 105	Bluechip Fund 105	Cash Plus Fund 105	Discontinued Fund - Life 105	Dynamic P/E Fund 105	Flexi Balanced Fund 105	Flexi Balanced Fund II 105	Flexi Balanced Fund III 105	
<b>Income from investments</b>													
Interest income	895	621,176	209,447	14,309	54,833	403	239,124	1,487,703	167,290	43,856	33,356	2,010	
Dividend income	-	62,460	21,194	1,497	5,738	41,739	-	-	314,793	8,903	6,662	468	
Profit/(loss) on sale of investment	59	1,442,265	479,007	38,067	122,255	330,466	142,870	(2,188)	2,607,557	82,013	68,901	5,940	
Profit/(loss) on inter fund transfer/ sale of investment	1	2,754	1,172	211	(26)	17,838	1,176	-	4,908	11,604	8,886	1,204	
Unrealised gain/(loss)*	-	377,190	137,486	6,519	44,261	585,246	37,544	4,757	2,684,818	185,503	133,602	8,071	
<b>Total income (A)</b>	<b>955</b>	<b>2,505,845</b>	<b>848,306</b>	<b>60,603</b>	<b>227,061</b>	<b>975,692</b>	<b>420,714</b>	<b>1,490,272</b>	<b>5,779,366</b>	<b>331,879</b>	<b>251,407</b>	<b>17,693</b>	
Fund management expenses	102	116,534	39,679	6,262	10,609	45,798	35,496	85,894	335,391	25,514	8,641	1,297	
Fund administration expenses	-	145,667	-	-	-	-	-	-	-	-	-	-	
Other charges	190	32,219	36,875	1,645	10,147	102,488	55,765	-	449,034	2,723	11,955	404	
Service tax	47	39,350	10,059	975	2,689	20,453	12,551	10,616	103,239	3,791	2,675	209	
<b>Total expenditure (B)</b>	<b>339</b>	<b>333,770</b>	<b>86,613</b>	<b>8,882</b>	<b>23,445</b>	<b>168,739</b>	<b>103,812</b>	<b>96,510</b>	<b>887,664</b>	<b>32,028</b>	<b>23,271</b>	<b>1,910</b>	
<b>Net income for the year (A-B)</b>	<b>616</b>	<b>2,172,075</b>	<b>761,693</b>	<b>51,721</b>	<b>203,616</b>	<b>806,953</b>	<b>316,902</b>	<b>1,393,762</b>	<b>4,891,702</b>	<b>299,851</b>	<b>228,136</b>	<b>15,783</b>	
Add: Fund revenue account at the beginning of the year	613	11,917,395	3,773,644	308,267	184,778	46,156	715,790	785,277	1,529,460	490,184	204,673	34,219	
<b>Fund revenue account at the end of the year</b>	<b>1,229</b>	<b>14,089,670</b>	<b>4,535,357</b>	<b>359,988</b>	<b>388,394</b>	<b>853,109</b>	<b>1,032,692</b>	<b>2,179,039</b>	<b>6,421,162</b>	<b>790,035</b>	<b>432,809</b>	<b>50,002</b>	

\* Net change in mark to market value of investments

Particulars	Linked Life Funds												Maximise India Fund
	Flexi Balanced Fund IV 105	Flexi Growth Fund 105	Flexi Growth Fund II 105	Flexi Growth Fund III 105	Flexi Growth Fund IV 105	Highest NAV Fund 105	Income Fund 105	Invest Shield Cash Fund 105	Invest Shield Fund - Life 105	Life Growth Fund 105	Life Secure Fund 105	Life Growth Fund 105	
<b>Income from investments</b>													
Interest income	12,546	37,269	20,762	16	9,015	1,631,298	1,738,248	442,399	199,071	1,809	137,201	135	
Dividend income	2,509	255,243	153,272	12,459	136,267	277,784	-	-	6,246	19,030	-	657	
Profit/(loss) on sale of investment	25,182	2,729,346	1,588,216	134,534	1,630,933	3,150,263	1,189,179	261,362	197,957	132,525	122,311	239	
Profit/(loss) on inter fund transfer/ sale of investment	2,964	271,314	78,438	47,147	108,063	9,424	1,672	2,767	2,561	1,633	1,971	-	
Unrealised gain/(loss)*	51,103	3,832,666	2,504,862	167,530	1,998,005	3,191,736	229,387	66,100	94,335	372,118	15,628	(7,431)	
<b>Total income (A)</b>	<b>94,304</b>	<b>7,125,838</b>	<b>4,345,550</b>	<b>361,686</b>	<b>3,882,283</b>	<b>8,260,505</b>	<b>3,158,486</b>	<b>772,628</b>	<b>500,170</b>	<b>527,115</b>	<b>277,111</b>	<b>(6,400)</b>	
Fund management expenses	3,275	432,460	177,714	20,977	156,646	729,415	280,317	65,429	35,331	39,432	31,547	570	
Fund administration expenses	-	-	-	-	-	-	-	-	-	-	-	-	
Other charges	2,899	34,098	188,226	6,435	124,051	1,061,843	851,827	183,865	52,146	116,571	103,072	6,575	
Service tax	888	62,479	46,645	3,375	36,865	270,671	204,335	32,049	11,399	44,168	37,822	5,635	
<b>Total expenditure (B)</b>	<b>7,032</b>	<b>529,037</b>	<b>412,585</b>	<b>30,787</b>	<b>317,562</b>	<b>2,061,929</b>	<b>1,336,479</b>	<b>281,343</b>	<b>96,876</b>	<b>200,171</b>	<b>172,441</b>	<b>12,780</b>	
<b>Net income for the year (A-B)</b>	<b>87,272</b>	<b>6,596,801</b>	<b>3,932,965</b>	<b>330,899</b>	<b>3,564,721</b>	<b>6,198,576</b>	<b>1,822,007</b>	<b>491,285</b>	<b>401,294</b>	<b>326,944</b>	<b>104,670</b>	<b>(19,180)</b>	
Add: Fund revenue account at the beginning of the year	53,124	12,509,960	2,812,281	512,882	2,926,836	429,657	140,757	664,106	610,886	11,114	(4,253)	-	
<b>Fund revenue account at the end of the year</b>	<b>140,396</b>	<b>19,106,761</b>	<b>6,745,246</b>	<b>843,781</b>	<b>6,491,557</b>	<b>6,628,233</b>	<b>1,962,764</b>	<b>1,155,391</b>	<b>1,011,980</b>	<b>338,058</b>	<b>100,417</b>	<b>(19,180)</b>	

\* Net change in mark to market value of investments



**3.13 Fund Revenue Account for the year ended March 31, 2015 (Contd.)  
Form A-RA(UL)**

Particulars	Linked Life Funds										Multiplier Fund IV	
	Maximiser Fund	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II		Multiplier Fund III
Schedule	ULIF 001 22/10/01 LMaximis1 105	ULIF 012 17/05/04 LMaximis2 105	ULIF 022 13/03/06 LMaximis3 105	ULIF 037 27/08/07 LMaximis4 105	ULIF 114 15/03/11 LMaximis5 105	ULIF 090 24/11/09 LMoneyMkt 105	ULIF 088 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105	ULIF 042 22/11/07 LMultipl1 105	ULIF 044 25/02/08 LMultipl2 105	ULIF 046 25/02/08 LMultipl3 105	ULIF 047 25/02/08 LMultipl4 105
<b>Income from investments</b>												
Interest income	75,325	8,042	17	4	67,989	1,178,437	141,255	91,929	2,126	16	1	6
Dividend income	565,441	143,957	22,608	6,788	220,679	26,576	240,734	240,734	115,141	29,361	1,809	13,127
Profit/(loss) on sale of investment	9,065,831	2,239,132	419,398	119,582	1,789,561	29,769	351,492	2,097,680	1,663,910	396,218	25,110	172,804
Profit/(loss) on inter fund transfer/ sale of investment	299,456	28,575	6,648	1,757	29,144	4,532	5,491	42,103	61,835	15,931	1,983	14,775
Unrealised gain/(loss)*	5,059,111	1,457,703	166,154	57,491	3,941,202	(302)	477,910	5,634,900	919,008	254,529	15,021	113,835
<b>Total income (A)</b>	<b>15,085,164</b>	<b>3,877,409</b>	<b>614,825</b>	<b>185,622</b>	<b>6,048,575</b>	<b>1,212,436</b>	<b>1,002,724</b>	<b>8,107,346</b>	<b>2,762,020</b>	<b>696,055</b>	<b>43,924</b>	<b>314,547</b>
Fund management expenses	470,245	183,423	42,495	8,642	324,227	97,251	50,817	292,604	191,152	32,859	3,019	14,612
Fund administration expenses	587,807	-	-	-	-	-	-	-	-	-	-	-
Other charges	95,623	108,405	9,081	5,831	960,880	484,642	111,556	551,041	12,248	34,162	783	10,637
Service tax	154,758	37,296	6,347	1,857	265,887	120,893	24,944	119,144	27,127	8,548	468	3,254
<b>Total expenditure (B)</b>	<b>1,308,433</b>	<b>329,124</b>	<b>57,923</b>	<b>16,330</b>	<b>1,550,994</b>	<b>702,786</b>	<b>187,317</b>	<b>962,789</b>	<b>230,527</b>	<b>75,569</b>	<b>4,270</b>	<b>28,503</b>
<b>Net income for the year (A-B)</b>	<b>13,756,731</b>	<b>3,548,285</b>	<b>556,902</b>	<b>169,292</b>	<b>4,497,581</b>	<b>509,650</b>	<b>815,407</b>	<b>7,144,557</b>	<b>2,531,493</b>	<b>620,486</b>	<b>39,654</b>	<b>286,044</b>
Add: Fund revenue account at the beginning of the year	47,922,916	12,255,515	2,263,267	312,791	870,068	269,081	215,345	794,910	5,492,506	503,401	71,526	271,172
<b>Fund revenue account at the end of the year</b>	<b>61,679,647</b>	<b>15,803,800</b>	<b>2,820,169</b>	<b>482,083</b>	<b>5,367,649</b>	<b>778,731</b>	<b>1,030,752</b>	<b>7,939,467</b>	<b>8,023,999</b>	<b>1,123,887</b>	<b>111,180</b>	<b>557,216</b>

\* Net change in mark to market value of investments

Particulars	Linked Life Funds										Return Guarantee Fund IV	
	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III		Protector Fund IV
Schedule	ULIF 025 21/08/06 LInvShidNw 105	ULIF 086 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv1 105	ULIF 021 13/03/06 LPreserv3 105	ULIF 036 27/08/07 LPreserv4 105	ULIF 003 22/10/01 LProtect1 105	ULIF 016 17/05/04 LProtect2 105	ULIF 024 13/03/06 LProtect3 105	ULIF 041 27/08/07 LProtect4 105	ULIF 069 31/03/09 LRGF(T4) 105
<b>Income from investments</b>												
Interest income	181,707	6,203	405,010	195,606	604,472	28,973	69,192	671,974	309,740	32,113	346,673	(16)
Dividend income	14,833	64,754	94,963	61,597	-	1,361	2,540	402,645	213,297	22,667	202,664	29
Profit/(loss) on sale of investment	298,581	317,579	1,472,927	563,663	12,563	468	148	8,431	5,146	1,014	20	-
Profit/(loss) on inter fund transfer/ sale of investment	7,113	12,317	29,145	(4,169)	468	148	(198)	108,319	47,808	4,979	51,797	(12)
Unrealised gain/(loss)*	181,429	1,387,395	487,313	684,149	(1,477)	(221)	71,534	1,191,369	575,991	60,773	601,154	1
<b>Total income (A)</b>	<b>663,663</b>	<b>1,785,248</b>	<b>2,489,358</b>	<b>1,500,846</b>	<b>616,026</b>	<b>30,261</b>	<b>71,534</b>	<b>1,919,899</b>	<b>575,991</b>	<b>60,773</b>	<b>601,154</b>	<b>1</b>
Fund management expenses	40,587	66,611	155,206	91,859	49,118	2,435	5,755	19,899	27,649	5,855	30,702	1
Fund administration expenses	-	-	11,497	6,804	-	-	-	99,493	-	-	-	-
Other charges	84,912	120,935	68,229	103,060	36,038	(835)	9,823	30,547	43,530	2,171	58,464	(195)
Service tax	16,020	25,115	29,030	30,140	11,363	462	1,999	20,129	9,036	986	11,773	(23)
<b>Total expenditure (B)</b>	<b>141,519</b>	<b>212,661</b>	<b>263,962</b>	<b>231,863</b>	<b>96,519</b>	<b>2,062</b>	<b>17,577</b>	<b>170,068</b>	<b>80,215</b>	<b>9,012</b>	<b>100,939</b>	<b>(217)</b>
<b>Net income for the year (A-B)</b>	<b>542,144</b>	<b>1,572,587</b>	<b>2,225,396</b>	<b>1,268,983</b>	<b>519,507</b>	<b>28,199</b>	<b>53,957</b>	<b>1,021,301</b>	<b>495,776</b>	<b>51,761</b>	<b>500,215</b>	<b>218</b>
Add: Fund revenue account at the beginning of the year	722,497	191,039	313,858	1,771,978	33,891	93,891	61,733	4,485,935	1,827,684	237,250	665,650	42,113
<b>Fund revenue account at the end of the year</b>	<b>1,264,641</b>	<b>1,766,626</b>	<b>2,539,254</b>	<b>1,443,341</b>	<b>2,291,485</b>	<b>122,090</b>	<b>115,690</b>	<b>5,507,236</b>	<b>2,323,460</b>	<b>289,011</b>	<b>1,165,865</b>	<b>42,331</b>

\* Net change in mark to market value of investments

**3.13 Fund Revenue Account for the year ended March 31, 2015 (Contd.)  
Form A-RA(UL)**

Particulars	Linked Life Funds										Return Guarantee Fund XI (10 Yrs)
	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (5 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	
Interest income	410	1,236	1,504	88,719	27,038	120,323	13,116	243,770	45,623	122,041	1,921
Dividend income	-	-	-	-	-	-	-	-	-	-	-
Profit/(loss) on sale of investment	60	67	136	35,532	4,601	42,890	5,605	114,830	5,262	21,485	940
Profit/(loss) on inter fund transfer/ sale of investment	(127)	(34)	(53)	(2,055)	6,990	3,247	2,164	2,566	8,738	2,473	300
Unrealised gain/(loss)*	120	171	145	(10,038)	5,513	(13,137)	2,131	(43,678)	18,934	5,478	312
<b>Total income (A)</b>	<b>463</b>	<b>1,440</b>	<b>1,732</b>	<b>112,158</b>	<b>44,142</b>	<b>153,323</b>	<b>23,016</b>	<b>317,488</b>	<b>78,557</b>	<b>151,477</b>	<b>3,473</b>
Fund management expenses	79	232	284	17,110	4,775	22,650	2,377	46,691	8,062	21,687	352
Fund administration expenses	-	-	-	-	-	-	-	-	-	-	-
Other charges	49	65	160	1,308	552	2,363	354	10,669	2,437	9,012	282
Service tax	17	41	55	2,316	662	3,098	338	7,101	1,238	3,823	79
<b>Total expenditure (B)</b>	<b>145</b>	<b>338</b>	<b>499</b>	<b>20,734</b>	<b>5,989</b>	<b>28,111</b>	<b>3,069</b>	<b>64,461</b>	<b>11,737</b>	<b>34,522</b>	<b>713</b>
<b>Net income for the year (A-B)</b>	<b>318</b>	<b>1,102</b>	<b>1,233</b>	<b>91,424</b>	<b>38,153</b>	<b>125,212</b>	<b>19,947</b>	<b>253,027</b>	<b>66,820</b>	<b>116,955</b>	<b>2,760</b>
Add: Fund revenue account at the beginning of the year	9,872	14,904	4,826	215,657	55,167	277,554	26,499	551,371	80,547	217,973	1,476
<b>Fund revenue account at the end of the year</b>	<b>10,190</b>	<b>16,006</b>	<b>6,059</b>	<b>307,081</b>	<b>93,320</b>	<b>402,766</b>	<b>46,446</b>	<b>804,398</b>	<b>147,367</b>	<b>334,928</b>	<b>4,236</b>
* Net change in mark to market value of investments											
Particulars	Linked Life Funds										Total
	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (5 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	
Interest income	71	1,450	4	68	29,317	905	7,965	12,226,446	900	3,207,502	12,226,446
Dividend income	84,625	110,870	5,003	55,409	979	427	900	3,207,502	427	900	3,207,502
Profit/(loss) on sale of investment	1,038,496	1,213,817	62,671	599,854	30,070	4,096	11,970	41,552,644	4,096	11,970	41,552,644
Profit/(loss) on inter fund transfer/ sale of investment	34,505	35,516	3,510	15,613	45	72	190	1,263,205	72	190	1,263,205
Unrealised gain/(loss)*	1,090,403	1,597,824	56,966	812,454	16,371	4,205	9,192	41,322,245	4,205	9,192	41,322,245
<b>Total income (A)</b>	<b>2,248,100</b>	<b>2,959,477</b>	<b>128,154</b>	<b>1,483,398</b>	<b>76,782</b>	<b>9,705</b>	<b>30,217</b>	<b>99,572,042</b>	<b>30,217</b>	<b>5,381,347</b>	<b>99,572,042</b>
Fund management expenses	149,629	132,365	8,477	66,572	5,403	512	2,737	5,381,347	512	2,737	5,381,347
Fund administration expenses	-	-	-	-	-	-	-	-	-	-	-
Other charges	11,075	172,488	2,393	54,825	5,629	459	1,628	851,268	459	1,628	851,268
Service tax	21,628	38,892	1,340	15,675	1,524	117	532	6,652,369	117	532	6,652,369
<b>Total expenditure (B)</b>	<b>182,332</b>	<b>343,745</b>	<b>12,210</b>	<b>137,072</b>	<b>12,556</b>	<b>1,088</b>	<b>4,897</b>	<b>14,872,968</b>	<b>4,897</b>	<b>1,987,984</b>	<b>14,872,968</b>
<b>Net income for the year (A-B)</b>	<b>2,065,768</b>	<b>2,615,732</b>	<b>115,944</b>	<b>1,346,326</b>	<b>64,226</b>	<b>8,617</b>	<b>25,320</b>	<b>84,699,074</b>	<b>25,320</b>	<b>3,393,363</b>	<b>84,699,074</b>
Add: Fund revenue account at the beginning of the year	2,475,598	808,932	253,684	596,445	132,831	2,705	5,992	128,282,323	2,705	5,992	128,282,323
<b>Fund revenue account at the end of the year</b>	<b>4,541,366</b>	<b>3,484,664</b>	<b>369,628</b>	<b>1,944,771</b>	<b>197,057</b>	<b>11,322</b>	<b>31,312</b>	<b>212,981,397</b>	<b>31,312</b>	<b>11,322</b>	<b>212,981,397</b>
* Net change in mark to market value of investments											

**3.13 Fund Revenue Account for the year ended March 31, 2015 (Contd.)  
Form A-RA(UL)**

Particulars	Linked Pension Funds										Pension Flexi Growth Fund	
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement Secure Fund	Invest Shield Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund		Pension Flexi Balanced Fund II
Schedule	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 136 25/03/13 ERSPBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/05/02 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 093 11/01/10 PBuChip 105	ULIF 098 11/01/10 PDynamicPE 105	ULIF 034 20/03/07 PFlexiBal1 105	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105
<b>Income from investments</b>												
Interest income	15,631	25,151	175	11,584	36,344	302,991	23	77,001	41,383	47,328	51,555	
Dividend income	-	2,810	21	-	1,229	30,481	29,574	39,645	9,328	10,465	314,611	
Profit/(loss) on sale of investment	(8)	33,388	242	7,066	34,254	467,473	448,315	2,611,085	108,478	123,072	3,313,671	
Profit/(loss) on inter fund transfer/ sale of investment	-	476	1	-	581	4,379	14,005	36,943	13,931	25,789	223,962	
Unrealised gain/(loss)*	-	59,986	390	2,752	26,239	396,929	409,703	305,031	1,046,014	157,748	4,718,915	
<b>Total income (A)</b>	<b>15,623</b>	<b>121,811</b>	<b>829</b>	<b>21,402</b>	<b>98,647</b>	<b>1,202,253</b>	<b>1,570,018</b>	<b>3,965,011</b>	<b>328,509</b>	<b>364,402</b>	<b>8,622,714</b>	
Fund management expenses	939	11,324	64	2,089	6,828	55,915	70,795	218,018	25,905	12,876	519,249	
Fund administration expenses	-	-	-	-	-	69,893	-	-	-	-	-	
Other charges	-	11,186	1	3,068	11,918	48,403	14,917	83,122	619,345	15,686	337,180	
Service tax	116	4,478	8	980	2,357	21,967	11,002	14,206	102,660	5,150	105,652	
<b>Total expenditure (B)</b>	<b>1,055</b>	<b>26,988</b>	<b>73</b>	<b>6,137</b>	<b>21,103</b>	<b>196,178</b>	<b>96,714</b>	<b>129,963</b>	<b>940,023</b>	<b>46,741</b>	<b>18,171</b>	
<b>Net income for the year (A-B)</b>	<b>14,568</b>	<b>94,823</b>	<b>756</b>	<b>15,265</b>	<b>77,544</b>	<b>1,006,075</b>	<b>1,473,304</b>	<b>3,024,988</b>	<b>281,768</b>	<b>346,231</b>	<b>7,660,633</b>	
Add: Fund revenue account at the beginning of the year	53	7,623	-	1,160	157,431	2,769,387	4,148,803	(215,075)	(237,882)	213,204	571,900	
<b>Fund revenue account at the end of the year</b>	<b>14,621</b>	<b>102,446</b>	<b>756</b>	<b>16,425</b>	<b>234,975</b>	<b>3,775,462</b>	<b>5,622,107</b>	<b>474,848</b>	<b>2,787,106</b>	<b>494,972</b>	<b>918,131</b>	

\* Net change in mark to market value of investments

Particulars	Linked Pension Funds										Pension Preserver Fund	
	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Growth Fund	Pension Multiplier Fund	Pension Multiplier Fund II		Pension Opportunities Fund
Schedule	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGRWTH 105	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105	ULIF 043 25/02/08 PMultipl1 105	ULIF 045 25/02/08 PMultipl2 105	ULIF 092 11/01/10 FOpport 105	ULIF 011 17/05/04 PPreserv 105
<b>Income from investments</b>												
Interest income	31,714	5	833,546	841	11,718	584,054	96,433	51,344	572	143	2,101	929,923
Dividend income	271,016	5,106	-	69,518	238,994	-	20,534	200,940	63,512	33,079	85,247	-
Profit/(loss) on sale of investment	3,116,797	72,410	379,977	1,120,189	4,107,027	10,372	349,384	1,970,960	1,057,028	583,834	735,495	12,400
Profit/(loss) on inter fund transfer/ sale of investment	173,421	6,512	34,355	3	54,130	965	10,275	38,911	45,727	38,697	99,558	1,466
Unrealised gain/(loss)*	3,728,508	47,142	246,748	643,400	1,810,405	(48)	269,092	4,400,744	581,576	240,133	1,588,699	(1,948)
<b>Total income (A)</b>	<b>7,321,456</b>	<b>131,175</b>	<b>1,494,626</b>	<b>1,833,591</b>	<b>6,222,274</b>	<b>595,343</b>	<b>745,718</b>	<b>6,662,899</b>	<b>1,748,415</b>	<b>895,886</b>	<b>2,511,100</b>	<b>941,841</b>
Fund management expenses	291,163	5,689	131,500	58,539	287,640	47,891	36,226	234,886	113,659	38,076	86,828	74,959
Fund administration expenses	-	-	-	73,174	-	-	-	-	-	-	-	-
Other charges	43,323	10,367	389,929	12,882	34,424	225,727	83,370	642,516	64,551	6,136	203,389	124,474
Service tax	43,911	2,546	63,965	18,654	41,009	32,994	14,748	107,856	21,946	5,712	35,467	24,206
<b>Total expenditure (B)</b>	<b>378,397</b>	<b>18,582</b>	<b>585,394</b>	<b>163,249</b>	<b>363,073</b>	<b>306,612</b>	<b>134,344</b>	<b>985,258</b>	<b>200,156</b>	<b>49,924</b>	<b>325,684</b>	<b>223,639</b>
<b>Net income for the year (A-B)</b>	<b>6,943,059</b>	<b>112,593</b>	<b>909,232</b>	<b>1,670,342</b>	<b>5,859,201</b>	<b>288,731</b>	<b>611,374</b>	<b>5,677,641</b>	<b>1,548,259</b>	<b>845,962</b>	<b>2,185,416</b>	<b>718,202</b>
Add: Fund revenue account at the beginning of the year	12,410,215	51,617	56,850	5,047,347	16,151,641	230,167	83,587	(178,341)	(847,240)	778,762	(131,925)	1,690,074
<b>Fund revenue account at the end of the year</b>	<b>19,353,274</b>	<b>164,210</b>	<b>966,082</b>	<b>6,717,689</b>	<b>22,010,842</b>	<b>518,898</b>	<b>694,961</b>	<b>5,499,300</b>	<b>2,395,499</b>	<b>1,624,724</b>	<b>2,053,491</b>	<b>2,408,276</b>

\* Net change in mark to market value of investments

**3.13 Fund Revenue Account for the year ended March 31, 2015 (Contd.)  
Form A-RA(UL)**

Particulars	Schedule	Linked Pension Funds										Pension Return Guarantee Fund X (10 Yrs)
		Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund V	Pension Return Guarantee Fund VI	Pension Return Guarantee Fund VII	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)		
<b>Income from investments</b>		ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 070 31/03/09 PRGF4 105	ULIF 074 29/04/09 PRGF5 105	ULIF 079 17/06/09 PRGF6 105	ULIF 083 16/11/09 PRGF7 105	ULIF 102 12/10/10 PRGF(S1) 105	ULIF 108 22/12/10 PRGF(S2) 105	ULIF 113 13/01/11 PRGF(S3) 105		
Interest income		1,300,281	568,176	(41)	1,285	4,951	24,023	14,683	4,389	10,011		
Dividend income		-	-	-	-	-	-	-	-	-		
Profit/(loss) on sale of investment		465,111	218,826	74	193	876	3,655	1,427	714	3,312		
Profit/(loss) on inter fund transfer/ sale of investment		649	20,898	1,145	(139)	(749)	9,017	4,508	861	1,883		
Unrealised gain/(loss)*		416,792	213,284	(1,174)	126	831	(7,575)	3,205	1,541	2,488		
<b>Total income (A)</b>		<b>2,182,833</b>	<b>1,021,184</b>	<b>4</b>	<b>1,465</b>	<b>5,909</b>	<b>29,120</b>	<b>23,823</b>	<b>7,505</b>	<b>17,694</b>		
Fund management expenses		37,606	49,642	5	250	915	4,695	2,574	788	1,830		
Fund administration expenses		188,032	-	-	-	-	-	-	-	-		
Other charges	F-5	227,969	8,692	(482)	(534)	402	1,867	11	4	25		
Service tax		55,707	8,155	(71)	18	191	780	319	98	229		
<b>Net expenditure (B)</b>		<b>509,314</b>	<b>66,489</b>	<b>(548)</b>	<b>(266)</b>	<b>1,508</b>	<b>7,342</b>	<b>2,904</b>	<b>890</b>	<b>2,084</b>		
<b>Net income for the year (A-B)</b>		<b>1,673,519</b>	<b>954,695</b>	<b>552</b>	<b>1,731</b>	<b>4,401</b>	<b>21,778</b>	<b>20,919</b>	<b>6,615</b>	<b>15,610</b>		
Add: Fund revenue account at the beginning of the year		4,326,034	2,745,464	153,391	58,786	81,740	105,293	31,621	9,666	20,375		
<b>Fund revenue account at the end of the year</b>		<b>5,999,553</b>	<b>3,700,159</b>	<b>153,943</b>	<b>60,517</b>	<b>86,141</b>	<b>127,071</b>	<b>52,540</b>	<b>16,281</b>	<b>35,985</b>		

\* Net change in mark to market value of investments

Particulars	Schedule	Linked Pension Funds										Total
		Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension RICH Fund III	Pension Secure Fund	Secure Plus Pension Fund	Secure Plus Pension Fund	Secure Plus Pension Fund	Secure Plus Pension Fund	Secure Plus Pension Fund	
<b>Income from investments</b>		ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSeePlus 105					
Interest income		1,038	11,177	2,581	37,239	9,054						
Dividend income		-	225,177	146,194	-	307						
Profit/(loss) on sale of investment		343	2,026,070	1,387,205	18,990	7,918						
Profit/(loss) on inter fund transfer/ sale of investment		170	316,162	386,799	(651)	42						
Unrealised gain/(loss)*		198	4,274,659	2,535,106	10,820	5,973						
<b>Total income (A)</b>		<b>1,749</b>	<b>6,853,445</b>	<b>4,457,885</b>	<b>66,398</b>	<b>23,294</b>						
Fund management expenses		190	373,555	161,961	6,200	1,626						
Fund administration expenses		22	235,588	24,993	11,355	1,167						
Other charges	F-5	26	75,382	25,027	2,825	381						
Service tax		238	684,525	211,981	20,380	3,174						
<b>Total expenditure (B)</b>		<b>1,511</b>	<b>6,168,920</b>	<b>4,245,904</b>	<b>46,018</b>	<b>20,120</b>						
<b>Net income for the year (A-B)</b>		<b>2,378</b>	<b>684,525</b>	<b>211,981</b>	<b>20,380</b>	<b>3,174</b>						
Add: Fund revenue account at the beginning of the year		4,752,631	4,752,631	5,313,268	10,457	66,695						
<b>Fund revenue account at the end of the year</b>		<b>3,889</b>	<b>10,921,551</b>	<b>9,559,172</b>	<b>56,475</b>	<b>86,815</b>						

\* Net change in mark to market value of investments

**3.13 Fund Revenue Account for the year ended March 31, 2015 (Contd.)  
Form A-RA(UL)**

Particulars	Linked Health Funds										Total
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Health Return Guarantee Fund IV	Health Return Guarantee Fund V	Health Return Guarantee Fund VI	Health Return Guarantee Fund VII	
Schedule	15/01/09	15/01/09	15/01/09	15/01/09	15/01/09	15/01/09	31/03/09	29/04/09	17/06/09	16/11/09	
	HBalancer 105	HFlexiBal 105	HFlexiGro 105	HMultipl 105	HPreserv 105	HProtect 105	HRRGF4 105	HRRGF5 105	HRRGF6 105	HRRGF7 105	
<b>Income from investments</b>											
Interest income	13,540	12,921	5,656	51	5,317	97,157	(1)	17	24	57	134,739
Dividend income	1,268	2,817	50,866	6,034	-	-	-	-	-	-	60,985
Profit/(loss) on sale of investment	23,209	21,271	280,194	57,928	287	65,922	2	3	-	3	448,821
Profit/(loss) on inter fund transfer/sale of investment	450	2,670	30,982	2,852	19	41	-	(8)	(2)	-	37,004
Unrealised gain/(loss)*	18,295	57,820	1,084,116	74,316	(6)	11,122	(1)	9	4	2	1,245,677
<b>Total income (A)</b>	<b>56,762</b>	<b>97,499</b>	<b>1,451,814</b>	<b>141,181</b>	<b>5,617</b>	<b>174,242</b>	<b>-</b>	<b>21</b>	<b>28</b>	<b>62</b>	<b>1,927,226</b>
Fund management expenses	2,636	3,456	58,546	6,987	453	8,711	-	3	4	10	80,806
Fund administration expenses	-	-	-	-	-	-	-	-	-	-	-
Other charges	41,626	63,080	602,431	65,127	8,247	183,810	31	27	8	66	964,453
Service tax	5,538	8,214	77,855	8,525	1,097	23,794	4	3	1	9	125,040
<b>Total expenditure (B)</b>	<b>49,800</b>	<b>74,750</b>	<b>738,832</b>	<b>80,639</b>	<b>9,797</b>	<b>216,315</b>	<b>35</b>	<b>33</b>	<b>13</b>	<b>85</b>	<b>1,170,299</b>
<b>Net income for the year (A-B)</b>	<b>6,962</b>	<b>22,749</b>	<b>712,982</b>	<b>60,542</b>	<b>(4,180)</b>	<b>(42,073)</b>	<b>(35)</b>	<b>(12)</b>	<b>15</b>	<b>(23)</b>	<b>756,927</b>
Add: Fund revenue account at the beginning of the year	(108,878)	(151,092)	(1,833,300)	(215,609)	(16,990)	(541,792)	(22,086)	(12,371)	(7,163)	(3,822)	(2,913,103)
<b>Fund revenue account at the end of the year</b>	<b>(101,916)</b>	<b>(128,343)</b>	<b>(1,120,318)</b>	<b>(155,067)</b>	<b>(21,170)</b>	<b>(583,865)</b>	<b>(22,121)</b>	<b>(12,383)</b>	<b>(7,148)</b>	<b>(3,845)</b>	<b>(2,156,176)</b>

\* Net change in mark to market value of investments

Particulars	Linked Group Funds										Total			
	Group Balanced Fund	Group Capital Guaranteed Fund	Group Capital Guaranteed Debt Fund	Group Capital Guaranteed Debt Fund II	Group Capital Guaranteed Debt Fund III	Group Capital Guaranteed Debt Fund III	Group Capital Guaranteed Debt Fund III	Group Capital Guaranteed Debt Fund III	Group Capital Guaranteed Debt Fund III	Group Capital Guaranteed Debt Fund III				
Schedule	03/04/03	03/04/03	03/04/03	03/04/03	03/04/03	03/04/03	03/04/03	03/04/03	03/04/03	03/04/03				
	GBalancer 105	GCGBal 105	GCGBal 105	GCGBal 105	GCGBal 105	GCGBal 105	GCGBal 105	GCGBal 105	GCGBal 105	GCGBal 105				
<b>Income from investments</b>														
Interest income	1,405,910	3,454	6,526	137,160	2,962	1,605	78,482	6,096	1,784	4,041	51	11,156	361,297	6,944
Dividend income	43,402	53	222	4,466	51	-	-	-	181	384	2	-	-	-
Profit/(loss) on sale of investment	1,070,142	2,737	6,103	123,685	1,582	1,252	31,570	2,538	3,283	6,771	17	565	9,219	537
Profit/(loss) on inter fund transfer/sale of investment	4,749	-	80	1,428	70	57	115	82	(18)	-	-	(31)	(3)	-
Unrealised gain/(loss)*	692,861	3,092	4,060	65,191	2,463	491	21,828	2,333	2,266	5,130	61	(81)	(1,564)	7
<b>Total income (A)</b>	<b>3,216,864</b>	<b>9,336</b>	<b>16,991</b>	<b>331,930</b>	<b>7,138</b>	<b>3,405</b>	<b>131,995</b>	<b>11,049</b>	<b>7,496</b>	<b>16,326</b>	<b>131</b>	<b>11,690</b>	<b>368,949</b>	<b>7,488</b>
Fund management expenses	248,837	688	1,999	32,187	629	346	14,385	1,066	969	1,597	14	1,518	57,362	1,146
Fund administration expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other charges	157	-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax	30,752	83	247	3,978	78	43	1,778	132	120	197	2	188	7,090	142
<b>Total expenditure (B)</b>	<b>279,846</b>	<b>751</b>	<b>2,246</b>	<b>36,165</b>	<b>707</b>	<b>389</b>	<b>16,163</b>	<b>1,198</b>	<b>1,089</b>	<b>1,794</b>	<b>16</b>	<b>1,706</b>	<b>64,452</b>	<b>1,288</b>
<b>Net income for the year (A-B)</b>	<b>2,937,018</b>	<b>8,585</b>	<b>14,745</b>	<b>295,765</b>	<b>6,431</b>	<b>3,016</b>	<b>115,832</b>	<b>9,851</b>	<b>6,407</b>	<b>14,532</b>	<b>115</b>	<b>9,984</b>	<b>304,497</b>	<b>6,200</b>
Add: Fund revenue account at the beginning of the year	7,270,302	22	87,322	671,642	104	5,641	488,872	299	11,865	26,781	-	82,483	1,252,803	691
<b>Fund revenue account at the end of the year</b>	<b>10,207,320</b>	<b>8,607</b>	<b>102,067</b>	<b>967,407</b>	<b>6,535</b>	<b>8,657</b>	<b>604,704</b>	<b>10,150</b>	<b>18,272</b>	<b>41,313</b>	<b>115</b>	<b>92,467</b>	<b>1,557,300</b>	<b>6,891</b>

\* Net change in mark to market value of investments

**3.13 Fund Revenue Account for the year ended March 31, 2015 (Contd.)  
Form A-RA(UL)**

Particulars	Linked Group Funds										Grand total	
	Group Debt Fund	Group Debt Fund II	Group Growth Fund	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund	Group Return Guarantee Fund II	Group Return Guarantee Fund III		
Schedule	ULGF 002 03/04/03 GDebt 105	ULGF 040 30/04/13 GDebt2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 042 30/04/13 GGrowth2 105	ULGF 013 02/04/08 GLEBal 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 024 26/02/10 GLEST 105	ULGF 021 10/02/09 GRGF 105	ULGF 022 30/03/09 GRGF2 105	ULGF 023 03/04/13 GDebt 105	ULGF 024 03/04/13 GDebt2 105	ULGF 025 03/04/13 GDebt3 105
<b>Income from investments</b>												
Interest income	1,340,579	72,366	254,988	230	68,536	10,752	52,199	3,828	81			
Dividend income	-	-	46,304	18	2,236	-	-	-	-			
Profit/(loss) on sale of investment	590,380	43,499	1,100,534	290	54,303	7,059	5,152	1,076	7			
Profit/(loss) on inter fund transfer/ sale of investment	(6,354)	440	87,169	47	441	(80)	422	(28)	-			
Unrealised gain/(loss)*	460,227	22,559	186,315	762	41,421	3,769	(84)	(404)	(1)			
<b>Total income (A)</b>	<b>2,384,832</b>	<b>138,864</b>	<b>1,675,310</b>	<b>1,347</b>	<b>166,937</b>	<b>21,550</b>	<b>57,689</b>	<b>4,472</b>	<b>87</b>			
Fund management expenses	200,756	11,379	88,114	84	12,640	1,712	7,916	855	18			
Fund administration expenses	-	-	-	-	-	-	-	-	-			
Other charges	-	-	-	-	-	-	-	-	-			
Service tax	24,813	1,406	10,891	10	1,562	212	995	106	2			
<b>Total expenditure (B)</b>	<b>225,569</b>	<b>12,785</b>	<b>99,005</b>	<b>94</b>	<b>14,202</b>	<b>1,924</b>	<b>9,042</b>	<b>961</b>	<b>20</b>			
<b>Net income for the year (A-B)</b>	<b>2,159,263</b>	<b>126,079</b>	<b>1,576,305</b>	<b>1,253</b>	<b>152,735</b>	<b>19,626</b>	<b>48,647</b>	<b>3,511</b>	<b>67</b>			
Add: Fund revenue account at the beginning of the year	3,658,658	606	3,666,888	1	265,891	29,954	132,945	645,448	27,353			
<b>Fund revenue account at the end of the year</b>	<b>5,817,921</b>	<b>126,685</b>	<b>5,243,193</b>	<b>1,254</b>	<b>418,626</b>	<b>49,580</b>	<b>181,592</b>	<b>648,959</b>	<b>27,420</b>			

\* Net change in mark to market value of investments

Particulars	Linked Group Funds										Grand total	
	Group Return Guarantee Fund III	Group Return Guarantee Fund - S7	Group Short Term Debt Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Group Superannuation Corporate Bond Fund	Group Return Guarantee Fund	Group Return Guarantee Fund II	Group Return Guarantee Fund III	Group Return Guarantee Fund IV		
Schedule	ULGF 023 16/06/09 GRGF3 105	ULGF 026 14/03/11 GRGF55 105	ULGF 003 03/04/03 GSTDebt 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 039 30/04/13 GSTDebt3 105	ULGF 015 22/12/08 GSAConBon 105	ULGF 021 10/02/09 GRGF 105	ULGF 022 30/03/09 GRGF2 105	ULGF 023 03/04/13 GDebt 105	ULGF 024 03/04/13 GDebt2 105	ULGF 025 03/04/13 GDebt3 105	ULGF 026 03/04/13 GDebt4 105
<b>Income from investments</b>												
Interest income	443	12,610	655,712	101,618	985	188,196	4,833,890	97,319	22,723,488			
Dividend income	52	5,094	15,222	4,002	29	38,301	3,144,974	70,662,721	5,380,574			
Profit/(loss) on sale of investment	-	(37)	(237)	(785)	-	(3)	88,795	2,966,938	7,062,721			
Profit/(loss) on inter fund transfer/ sale of investment	(1)	(1,213)	251	(3,112)	-	38,363	1,544,416	2,966,938	7,062,721			
Unrealised gain/(loss)*	494	16,454	670,948	101,723	1,014	264,857	9,709,394	174,136,399	2,966,938			
<b>Total income (A)</b>	<b>994</b>	<b>26,854</b>	<b>1,327,883</b>	<b>199,526</b>	<b>1,014</b>	<b>264,857</b>	<b>19,237,482</b>	<b>20,064,721</b>	<b>20,064,721</b>			
Fund management expenses	99	2,626	93,254	16,014	144	30,258	839,034	9,306,697	1,182,367			
Fund administration expenses	-	-	-	-	-	-	-	-	-			
Other charges	-	-	3	-	-	-	291	11,117,429	1,182,367			
Service tax	12	325	11,526	1,979	18	3,740	103,705	3,069,358	11,117,429			
<b>Total expenditure (B)</b>	<b>111</b>	<b>2,951</b>	<b>104,783</b>	<b>17,993</b>	<b>162</b>	<b>33,998</b>	<b>943,030</b>	<b>943,030</b>	<b>11,117,429</b>			
<b>Net income for the year (A-B)</b>	<b>383</b>	<b>13,503</b>	<b>566,165</b>	<b>83,730</b>	<b>852</b>	<b>230,859</b>	<b>8,766,364</b>	<b>8,766,364</b>	<b>8,766,364</b>			
Add: Fund revenue account at the beginning of the year	639,232	29,688	2,856,856	-	-	472,013	22,426,455	216,230,730	216,230,730			
<b>Fund revenue account at the end of the year</b>	<b>639,615</b>	<b>43,191</b>	<b>3,423,021</b>	<b>83,730</b>	<b>852</b>	<b>702,872</b>	<b>31,192,819</b>	<b>31,192,819</b>	<b>31,192,819</b>			

\* Net change in mark to market value of investments

**SCHEDULE: F - 5**  
**Other Expenses at March 31, 2015**

Particulars	Linked Life Funds											Flexi Balanced Fund III		Total	
	Ammol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund	Flexi Balanced Fund II	Flexi Balanced Fund III			
Policy administration charge	131	-	10,705	495	4,380	44,512	6,241	-	202,096	-	3,827	109	-	-	-
Surrender charge	-	236	827	12	73	4,277	34,577	-	14,111	73	282	3	-	-	-
Switching charge	-	85	37	8	7	134	-	-	125	30	11	11	-	-	-
Mortality charge	54	32,354	18,232	1,130	5,945	43,360	14,679	-	184,658	2,608	4,703	291	-	-	-
Rider premium charge	-	7,703	9,162	-	93	1,789	-	-	13,175	628	3,232	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	3,464	-	-	9,140	-	-	-	-	-	-
Policy foreclosure charges	5	(4,004)	(28)	-	(110)	5,061	268	-	26,235	(258)	(92)	-	-	-	-
Miscellaneous charges	-	(4,160)	(2,060)	-	(241)	(109)	-	-	(506)	(358)	(8)	-	-	-	-
<b>Total</b>	<b>190</b>	<b>32,219</b>	<b>36,875</b>	<b>1,645</b>	<b>10,147</b>	<b>102,488</b>	<b>55,765</b>	<b>-</b>	<b>449,034</b>	<b>2,723</b>	<b>11,955</b>	<b>404</b>	<b>-</b>	<b>-</b>	<b>-</b>
Particulars	Linked Life Funds											Flexi Balanced Fund III		Total	
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund			
Policy administration charge	1,331	-	69,333	2,724	65,518	377,047	344,947	34,566	13,844	53,495	43,068	1,983	-	-	-
Surrender charge	11	961	4,320	52	871	-	11,944	99,314	25,013	-	-	-	-	-	-
Switching charge	5	252	98	17	61	2	422	-	-	-	-	-	-	-	-
Mortality charge	1,943	33,441	71,619	3,642	62,318	649,463	442,026	49,600	11,063	62,880	59,817	2,579	-	-	-
Rider premium charge	60	9,477	43,105	-	2,873	-	7,537	147	1,561	-	-	2,003	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	36,015	35,946	-	-	101	68	-	-	-	-
Policy foreclosure charges	-	(5,149)	(165)	-	(1,146)	-	9,318	181	(63)	-	-	-	-	-	-
Miscellaneous charges	(451)	(4,884)	(84)	-	(6,444)	(684)	(313)	57	728	95	99	-	-	-	-
<b>Total</b>	<b>2,899</b>	<b>34,098</b>	<b>185,226</b>	<b>6,435</b>	<b>124,051</b>	<b>1,061,843</b>	<b>851,827</b>	<b>183,865</b>	<b>52,146</b>	<b>116,571</b>	<b>103,072</b>	<b>6,575</b>	<b>-</b>	<b>-</b>	<b>-</b>
Particulars	Linked Life Funds											Multiplier Fund III		Total	
	Maximiser Fund	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Balanced Fund	Multi Cap Growth Fund	Multi Cap Growth Fund	Multiplier Fund	Multiplier Fund II	Multiplier Fund III	Multiplier Fund IV		
Policy administration charge	3	33,083	3,625	2,404	375,150	197,464	46,001	249,152	-	11,254	348	4,399	-	-	-
Surrender charge	(1)	835	(3)	-	-	10,289	2,200	32,268	270	738	18	60	-	-	-
Switching charge	564	130	38	23	233	807	88	473	111	38	3	25	-	-	-
Mortality charge	98,062	57,145	5,421	3,233	555,891	250,126	53,628	195,826	12,033	13,578	414	6,753	-	-	-
Rider premium charge	28,897	21,920	-	221	184	4,203	2,308	16,984	3,111	8,507	-	314	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	22	-	-	29,580	15,806	4,286	16,731	-	-	-	-	-	-	-
Policy foreclosure charges	(1,378)	(667)	-	(21)	5,996	41,662	3,207	(2,964)	(2,964)	(25)	-	(469)	-	-	-
Miscellaneous charges	(30,524)	(4,063)	-	(29)	(158)	(49)	(162)	(2,055)	(313)	72	-	(445)	-	-	-
<b>Total</b>	<b>95,623</b>	<b>108,405</b>	<b>9,081</b>	<b>5,831</b>	<b>960,880</b>	<b>484,642</b>	<b>111,556</b>	<b>551,041</b>	<b>12,248</b>	<b>34,162</b>	<b>783</b>	<b>10,637</b>	<b>-</b>	<b>-</b>	<b>-</b>

**SCHEDULE: F - 5  
Other Expenses at March 31, 2015 (Contd.)**

Particulars	Linked Life Funds										Return Guarantee Fund IV	
	New/Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III		Protector Fund IV
ULIF 025	19,720	52,237	ULIF 081	ULIF 105	ULIF 010	ULIF 021	ULIF 036	ULIF 003	ULIF 016	ULIF 024	ULIF 041	ULIF 069
21/08/06	49,620	9,910	26/10/09	26/10/10	17/05/04	13/03/06	27/08/07	22/10/01	17/05/04	13/03/06	27/08/07	31/03/09
ULInvShieldNw 105	LOpport 105	L Pinnacle 105	L Pinnacle2 105	L Preserv1 105	L Preserv4 105	L Preserv3 105	L Preserv4 105	L Protect1 105	L Protect2 105	L Protect3 105	L Protect4 105	LRGF(T4) 105
Policy administration charge												
Surrender charge												
Switching charge												
Mortality charge												
Rider premium charge												
Partial withdrawal charge												
Discontinued charges												
Policy foreclosure charges												
Miscellaneous charges												
<b>Total</b>	<b>84,912</b>	<b>120,935</b>	<b>68,229</b>	<b>103,060</b>	<b>36,038</b>	<b>(835)</b>	<b>9,823</b>	<b>30,547</b>	<b>43,530</b>	<b>2,171</b>	<b>58,464</b>	<b>(195)</b>

Particulars	Linked Life Funds										Return Guarantee Fund XI (10 Yrs)
	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (5 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	
ULIF 073	ULIF 078	ULIF 082	ULIF 103	ULIF 104	ULIF 106	ULIF 107	ULIF 111	ULIF 112	ULIF 120	ULIF 121	ULIF 121
29/04/09	17/06/09	16/11/09	12/10/10	12/10/10	22/12/10	22/12/10	13/01/11	13/01/11	17/03/11	17/03/11	19/04/11
LRGF(T5) 105	LRGF(T6) 105	LRGF(T7) 105	LRGF(T8) 105	LRGF(S1) 105	LRGF(T9) 105	LRGF(S2) 105	LRGF(T10) 105	LRGF(S3) 105	LRGF(T11) 105	LRGF(S4) 105	LRGF(S4) 105
Policy administration charge											
Surrender charge											
Switching charge											
Mortality charge											
Rider premium charge											
Partial withdrawal charge											
Discontinued charges											
Policy foreclosure charges											
Miscellaneous charges											
<b>Total</b>	<b>49</b>	<b>65</b>	<b>160</b>	<b>1,308</b>	<b>552</b>	<b>2,363</b>	<b>354</b>	<b>10,669</b>	<b>2,437</b>	<b>9,012</b>	<b>282</b>

Particulars	Linked Life Funds										Total
	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Builder Fund	Secure Save Guarantee Fund	ULIF 076 29/05/09	LSSavGtee 105	ULIF 077 29/05/09	
ULIF 048 17/03/08	ULIF 049 17/03/08	ULIF 050 17/03/08	ULIF 051 17/03/08	ULIF 007 11/08/03	ULIF 077 29/05/09	ULIF 076 29/05/09	ULIF 077 29/05/09	ULIF 076 29/05/09	ULIF 077 29/05/09	ULIF 076 29/05/09	ULIF 077 29/05/09
LRICH1 105	LRICH2 105	LRICH3 105	LRICH4 105	LSecPlus 105	LSSavBuil 105	LSSavGtee 105	LSSavBuil 105	LSSavGtee 105	LSSavBuil 105	LSSavGtee 105	LSSavGtee 105
Policy administration charge											
Surrender charge											
Switching charge											
Mortality charge											
Rider premium charge											
Partial withdrawal charge											
Discontinued charges											
Policy foreclosure charges											
Miscellaneous charges											
<b>Total</b>	<b>11,075</b>	<b>172,488</b>	<b>2,393</b>	<b>54,825</b>	<b>5,629</b>	<b>459</b>	<b>1,628</b>	<b>15,315</b>	<b>264</b>	<b>15,315</b>	<b>2,470,624</b>



**SCHEDULE: F - 5**  
**Other Expenses at March 31, 2015 (Contd.)**

Particulars	Linked Pension Funds										Pension Flexi Growth Fund	
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund		Pension Flexi Balanced Fund II
Policy administration charge		10,878		2,916		ULIF 019	ULIF 015	ULIF 093	ULIF 088	ULIF 034	ULIF 035	ULIF 029
Surrender charge		-	-	-	9,272	ULIF 005	ULIF 015	ULIF 093	ULIF 088	ULIF 034	ULIF 035	ULIF 029
Switching charge		2		3	29,374	03/05/02	17/05/04	11/01/10	11/01/10	20/03/07	20/03/07	20/03/07
Mortality charge		-	-	-	43	PBalancer1 105	PBalancer2 105	PBluChip 105	PDynamicE 105	PFlexBal1 105	PFlexBal2 105	PFlexG101 105
Rider premium charge		-	-	-	463							
Partial withdrawal charge		-	-	-	74							
Discontinued charges		306		149	-							
Policy foreclosure charges		-	-	-	-							
Miscellaneous charges		-	-	-	358							
<b>Total</b>		<b>11,186</b>	<b>1</b>	<b>3,068</b>	<b>11,918</b>	<b>48,403</b>	<b>14,917</b>	<b>83,122</b>	<b>619,345</b>	<b>15,686</b>	<b>3,323</b>	<b>337,180</b>

Particulars	Linked Pension Funds										Pension Preserver Fund	
	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund	Pension Multiplier Fund II		Pension Opportunities Fund
Policy administration charge		46,079	240,796	7,172	27,141	ULIF 086	ULIF 094	ULIF 091	ULIF 043	ULIF 045	ULIF 092	ULIF 011
Surrender charge		4,112	86,218	4,352	8,314	11/01/10	11/01/10	11/01/10	25/02/08	25/02/08	11/01/10	17/05/04
Switching charge		185	191	96	240	PMoneyMkt 105	PMCapBal 105	PMCapGro 105	PMultipl1 105	PMultipl2 105	POpport 105	PPreserv 105
Mortality charge		6,768	2,091	1,142	2,239							
Rider premium charge		1,319	-	776	1,069							
Partial withdrawal charge		-	-	-	-							
Discontinued charges		-	-	-	-							
Policy foreclosure charges		(11,257)	62,758	(656)	(4,579)				(5,128)	(991)	19,409	(2,283)
Miscellaneous charges		(3,883)	(2,125)	-	(295)		(434)	(3,490)	-	(715)	(873)	(488)
<b>Total</b>	<b>43,323</b>	<b>10,367</b>	<b>389,929</b>	<b>12,882</b>	<b>34,424</b>	<b>225,727</b>	<b>83,370</b>	<b>642,516</b>	<b>64,551</b>	<b>6,136</b>	<b>203,389</b>	<b>124,474</b>

Particulars	Linked Pension Funds										Pension Return Guarantee Fund X (10 Yrs)	
	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund III	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund V	Pension Return Guarantee Fund VI	Pension Return Guarantee Fund VII	Pension Return Guarantee Fund VIII	Pension Return Multiplier Fund IX (10 Yrs)	Pension Return Guarantee Fund X (10 Yrs)		
Policy administration charge		102,035	12,198	(12)	78	ULIF 079	ULIF 083	ULIF 108	ULIF 102	ULIF 108	ULIF 113	ULIF 113
Surrender charge		132,631	1,707	-	70	PRGF6 105	PRGF7 105	PRGF7 105	PRGF(S1) 105	PRGF(S2) 105	PRGF(S3) 105	PRGF(S3) 105
Switching charge		267	216	-	497							
Mortality charge		728	2,342	2	2							
Rider premium charge		413	235	-	-							
Partial withdrawal charge		-	-	-	-							
Discontinued charges		-	-	-	-							
Policy foreclosure charges		(8,104)	(6,127)	(470)	(684)		(508)	(947)	-	-	-	-
Miscellaneous charges		(1)	(1,879)	-	-							
<b>Total</b>	<b>227,969</b>	<b>8,692</b>	<b>(482)</b>	<b>(534)</b>	<b>402</b>	<b>1,867</b>	<b>4</b>	<b>11</b>	<b>64,551</b>	<b>6,136</b>	<b>203,389</b>	<b>124,474</b>

**SCHEDULE: F - 5**  
**Other Expenses at March 31, 2015 (Contd.)**

Particulars	Linked Pension Funds							Total
	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Secure Fund	Secure Plus Pension Fund			
	ULIF 122 19/04/11 PRGF(SA) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSSCURE 105	ULIF 009 17/11/03 PSepPlus 105			
Policy administration charge	15	112,520	30,885	6,557	211		2,038,266	
Surrender charge	7	145,500	5,061	(36)	756		1,137,514	
Switching charge	-	118	75	-	-		4,029	
Mortality charge	-	2	4,824	2,276	219		36,106	
Rider premium charge	-	-	1,016	-	-		6,086	
Partial withdrawal charge	-	-	-	-	-		-	
Discontinued charges	-	(22,551)	(14,575)	2,558	-		5,524	
Policy foreclosure charges	-	(1)	(2,293)	-	(19)		283,279	
Miscellaneous charges	22	235,588	24,993	11,355	1,167		3,500,316	
<b>Total</b>								

Particulars	Linked Health Funds										Total
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Protector Fund	Health Return Guarantee Fund IV	Health Return Guarantee Fund V	Health Return Guarantee Fund VI	Health Return Guarantee Fund VII	Health Return Guarantee Fund VIII	
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 058 15/01/09 HMultipl 105	ULIF 061 15/01/09 HProtect 105	ULIF 071 31/03/09 HRGF4 105	ULIF 075 29/04/09 HRGF5 105	ULIF 080 17/06/09 HRGF6 105	ULIF 084 16/11/09 HRGF7 105		
Policy administration charge	4,235	6,608	62,739	6,698	17,992	3	1	1	7		99,111
Surrender charge	-	-	-	-	-	-	-	-	-		-
Switching charge	2	1	17	12	15	-	-	-	-		65
Mortality charge	34,299	49,566	473,058	52,391	152,548	28	26	7	59		769,179
Rider premium charge	-	-	-	-	-	-	-	-	-		-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-		-
Discontinued charges	-	-	-	-	-	-	-	-	-		-
Policy foreclosure charges	2,701	6,457	62,762	5,830	12,277	-	-	-	-		90,223
Miscellaneous charges	389	448	3,855	196	978	-	-	-	-		5,875
<b>Total</b>	<b>41,626</b>	<b>63,080</b>	<b>602,431</b>	<b>65,127</b>	<b>183,810</b>	<b>31</b>	<b>27</b>	<b>8</b>	<b>66</b>		<b>964,453</b>

Particulars	Linked Group Funds										Total
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Growth Fund III	
	ULIF 001 03/04/03 GBalancer 105	ULIF 041 30/04/13 GBalancer2 105	ULIF 006 03/10/05 GCGBal1 105	ULIF 010 21/03/07 GCGBal2 105	ULIF 007 28/10/05 GCGDebt1 105	ULIF 011 21/03/07 GCGDebt2 105	ULIF 048 27/08/13 GCGDebt3 105	ULIF 008 11/12/06 GCGGrowth1 105	ULIF 012 05/07/07 GCGGrowth2 105	ULIF 050 27/08/13 GCGGrowth3 105	
Policy administration charge	-	-	-	-	-	-	-	-	-	-	-
Surrender charge	157	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous charges	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>157</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**SCHEDULE: F - 5**  
**Other Expenses at March 31, 2015 (Contd.)**

Particulars	Linked Group Funds										(₹ '000)	
	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group Debt Fund	Group Growth Fund	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund		
Policy administration charge	ULGF 005 24/02/04	ULGF 009 16/03/07	ULGF 031 01/03/12	ULGF 040 30/04/13	ULGF 004 30/10/03	ULGF 042 30/04/13	ULGF 013 02/04/08	ULGF 014 02/04/08	ULGF 024 26/02/10	ULGF 021 10/02/09		
Surrender charge	GCGSTDdebt1 105	GCGSTDdebt2 105	GCGSTDdebt3 105	GDebt2 105	Growth 105	Growth2 105	GLEBal 105	GLEIncome 105	GLEST 105	GRGF1 105		
Switching charge	-	-	-	-	-	-	-	-	-	-	131	
Mortality charge	-	-	-	-	-	-	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous charges	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>											<b>131</b>	

Particulars	Linked Group Funds										(₹ '000)	
	Group Return Guarantee Fund II	Group Return Guarantee Fund III	Group Return Guarantee Fund - S5	Group Return Guarantee Fund - S7	Group Short Term Debt Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Group Superannuation Corporate Bond Fund	Total	Grand Total		
Policy administration charge	ULGF 022 30/03/09	ULGF 023 16/06/09	ULGF 026 14/03/11	ULGF 028 01/07/11	ULGF 003 03/04/03	ULGF 046 27/08/13	ULGF 039 30/04/13	ULGF 015 22/12/08				
Surrender charge	GRGF2 105	GRGF3 105	GRGFSS 105	GRGFSS7 105	GSTDebt 105	GSTDebt2 105	GSTDebt3 105	GSAACorBon 105				
Switching charge	-	-	-	-	-	-	-	-	291	1,479,107	9,888	4,200,058
Mortality charge	-	-	-	-	-	-	-	-	-	-	-	266,354
Rider premium charge	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous charges	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>					<b>3</b>				<b>291</b>	<b>11,117,429</b>		

**3.26 Fund Revenue Account for the year ended March 31, 2014**  
**Form A-RA(UL)**

Particulars	Linked Life Funds										Flexi Balanced Fund III	
	Amol Nivesh Fund 105	Balancer Fund 105	Balancer Fund II 105	Balancer Fund III 105	Balancer Fund IV 105	Bluechip Fund 105	Cash Plus Fund 105	Discontinued Fund - Life 105	Dynamic P/E Fund 105	Flexi Balanced Fund 105		Flexi Balanced Fund II 105
Interest income	670	643,999	202,184	15,723	47,721	398	233,636	633,463	105,197	38,045	26,590	1,880
Dividend income	-	59,892	19,380	1,624	4,758	32,603	-	-	284,128	10,557	7,343	537
Profit/(loss) on sale of investment	56	441,704	136,759	13,592	30,001	53,753	(31,624)	23,640	182,739	32,311	19,768	2,137
Profit/(loss) on inter fund transfer/ sale of investment	-	34,610	7,231	369	931	(1,387)	574	(1,395)	858	(2,735)	(1,283)	37
Unrealised gain/(loss)*	-	300,095	116,253	6,249	36,696	204,705	(23,381)	(3,923)	2,649,837	75,424	56,863	3,731
<b>Total income (A)</b>	<b>726</b>	<b>1,480,100</b>	<b>481,807</b>	<b>37,557</b>	<b>120,107</b>	<b>290,072</b>	<b>179,205</b>	<b>651,785</b>	<b>3,222,759</b>	<b>153,602</b>	<b>109,281</b>	<b>8,322</b>
Fund management expenses	77	116,776	37,961	6,943	9,466	25,505	34,497	37,427	249,952	24,257	7,701	1,267
Fund administration expenses	-	145,971	-	-	-	-	-	-	-	-	-	-
Other charges	248	100,135	57,461	2,073	11,694	91,957	93,362	34	582,695	5,944	20,266	528
Service tax	67	48,388	12,852	1,110	3,062	15,982	17,341	4,628	111,014	4,106	3,727	222
<b>Total expenditure (B)</b>	<b>392</b>	<b>411,270</b>	<b>108,274</b>	<b>10,126</b>	<b>24,222</b>	<b>133,444</b>	<b>145,200</b>	<b>42,089</b>	<b>943,661</b>	<b>34,307</b>	<b>31,694</b>	<b>2,017</b>
<b>Net income for the year (A-B)</b>	<b>334</b>	<b>1,068,830</b>	<b>373,533</b>	<b>27,431</b>	<b>95,885</b>	<b>156,628</b>	<b>34,005</b>	<b>609,696</b>	<b>2,279,098</b>	<b>119,295</b>	<b>77,587</b>	<b>6,305</b>
Add: Fund revenue account at the beginning of the year	279	10,848,765	3,400,111	280,836	88,893	(110,472)	881,785	175,581	(749,638)	370,889	127,086	27,914
<b>Fund revenue account at the end of the year</b>	<b>613</b>	<b>11,917,595</b>	<b>3,773,644</b>	<b>308,267</b>	<b>184,778</b>	<b>46,156</b>	<b>715,790</b>	<b>785,277</b>	<b>1,529,460</b>	<b>490,184</b>	<b>204,673</b>	<b>34,219</b>

\* Net change in mark to market value of investments

Particulars	Linked Life Funds										Flexi Balanced Fund IV	
	Flexi Growth Fund 105	Flexi Growth Fund II 105	Flexi Growth Fund III 105	Flexi Growth Fund IV 105	Highest NAV Fund B 105	Income Fund 105	Invest Shield Cash 105	Invest Shield Fund - Life 105	Life Growth Fund 105	Life Secure Fund 105		Maximiser Fund 105
Interest income	8,908	9,804	6,644	5	15,263	996,895	1,045,372	425,853	165,255	170	1,948	98,508
Dividend income	2,529	370,706	210,947	19,684	192,467	212,163	-	-	6,647	411	-	555,831
Profit/(loss) on sale of investment	6,136	1,828,144	1,012,359	122,986	812,194	(278,556)	(98,212)	(66,429)	(7,977)	279	290	5,453,093
Profit/(loss) on inter fund transfer/ sale of investment	155	18,024	19,467	8,784	10,224	(6,150)	(179)	2,855	2,303	-	-	188,749
Unrealised gain/(loss)*	20,653	795,846	471,217	1,644	545,001	1,692,017	(54,556)	(37,815)	41,760	19,617	1,739	3,788,393
<b>Total income (A)</b>	<b>39,381</b>	<b>3,022,524</b>	<b>1,720,634</b>	<b>153,103</b>	<b>1,575,149</b>	<b>2,616,369</b>	<b>892,425</b>	<b>324,464</b>	<b>207,988</b>	<b>20,477</b>	<b>3,977</b>	<b>10,064,574</b>
Fund management expenses	2,684	414,096	159,259	21,465	146,943	472,110	167,973	63,131	30,703	517	430	412,553
Fund administration expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other charges	3,627	85,106	298,028	9,483	178,924	1,168,452	712,825	215,173	53,617	3,480	3,202	383,660
Service tax	926	67,912	59,417	3,810	45,453	270,551	149,973	35,903	11,647	5,366	4,598	173,824
<b>Total expenditure (B)</b>	<b>7,237</b>	<b>567,114</b>	<b>516,704</b>	<b>34,758</b>	<b>371,320</b>	<b>1,911,113</b>	<b>1,030,771</b>	<b>314,207</b>	<b>95,967</b>	<b>9,363</b>	<b>8,230</b>	<b>1,485,729</b>
<b>Net income for the year (A-B)</b>	<b>31,144</b>	<b>2,455,410</b>	<b>1,203,930</b>	<b>118,345</b>	<b>1,203,829</b>	<b>705,256</b>	<b>(138,346)</b>	<b>112,027</b>	<b>112,021</b>	<b>11,114</b>	<b>(4,253)</b>	<b>8,578,845</b>
Add: Fund revenue account at the beginning of the year	21,980	10,054,550	1,608,351	394,537	1,723,007	(275,599)	279,103	653,849	498,665	-	-	39,344,071
<b>Fund revenue account at the end of the year</b>	<b>53,124</b>	<b>12,509,960</b>	<b>2,812,281</b>	<b>512,882</b>	<b>2,926,836</b>	<b>429,657</b>	<b>140,757</b>	<b>664,106</b>	<b>610,686</b>	<b>11,114</b>	<b>(4,253)</b>	<b>47,922,916</b>

\* Net change in mark to market value of investments

**3.26 Fund Revenue Account for the year ended March 31, 2014 (Contd.)  
Form A-RA(UL)**

Particulars	Linked Life Funds										New Invest Shild Balanced Fund ULIF 025 21/08/06 LInvShildNw 105	
	Maximiser Fund II ULIF 012 17/05/04 LMaximis2 105	Maximiser Fund III ULIF 022 13/03/06 LMaximis3 105	Maximiser Fund IV ULIF 037 27/08/07 LMaximis4 105	Maximiser Fund V ULIF 114 15/03/11 LMaximis5 105	Money Market Fund ULIF 090 24/11/09 LMoneyMkt 105	Multi Cap Balanced Fund ULIF 088 24/11/09 LMCapBal 105	Multi Cap Growth Fund ULIF 085 24/11/09 LMCapGro 105	Multipier Fund ULIF 042 22/11/07 LMultip1 105	Multipier Fund II ULIF 044 25/02/08 LMultip2 105	Multipier Fund III ULIF 046 25/02/08 LMultip3 105		Multipier Fund IV ULIF 047 25/02/08 LMultip4 105
<b>Income from investments</b>												
Interest income	14,445	1,237	18	9,124	464,123	74,826	25,234	1,097	1,327	2	67	151,375
Dividend income	137,069	25,313	7,498	64,214	-	19,241	236,536	173,099	36,943	2,554	16,945	17,414
Profit/(loss) on sale of investment	1,447,098	271,378	80,118	300,317	38,499	36,255	342,034	1,035,953	168,440	17,503	84,976	35,212
Profit/(loss) on inter fund transfer/ sale of investment	22,775	5,247	700	10,187	658	(148)	4,557	16,405	6,730	607	(923)	4,178
Unrealised gain/(loss)*	872,346	135,875	40,597	1,013,901	3,099	199,353	1,536,624	120,874	84,664	198	36,133	117,259
<b>Total income (A)</b>	<b>2,493,733</b>	<b>439,050</b>	<b>128,931</b>	<b>1,397,743</b>	<b>506,379</b>	<b>329,527</b>	<b>2,144,985</b>	<b>1,347,428</b>	<b>298,104</b>	<b>20,864</b>	<b>137,198</b>	<b>325,438</b>
Fund management expenses	151,342	40,331	7,911	71,173	40,726	28,200	184,420	199,208	29,768	2,941	13,756	36,182
Fund administration expenses												
Other charges	130,803	12,334	7,370	342,649	276,877	95,280	614,356	29,499	55,376	1,167	14,964	93,155
Service tax	36,298	6,466	1,990	66,813	62,103	18,479	111,588	30,995	11,102	505	3,970	16,585
<b>Total expenditure (B)</b>	<b>318,443</b>	<b>59,131</b>	<b>17,271</b>	<b>480,635</b>	<b>379,706</b>	<b>141,959</b>	<b>910,344</b>	<b>259,702</b>	<b>96,246</b>	<b>4,613</b>	<b>32,690</b>	<b>145,922</b>
<b>Net income for the year (A-B)</b>	<b>2,175,290</b>	<b>379,919</b>	<b>111,660</b>	<b>917,108</b>	<b>126,673</b>	<b>187,568</b>	<b>1,234,641</b>	<b>1,087,726</b>	<b>201,858</b>	<b>16,251</b>	<b>104,508</b>	<b>179,516</b>
Add: Fund revenue account at the beginning of the year	10,080,225	1,883,348	201,131	(47,040)	142,408	27,777	(439,731)	4,404,780	301,543	55,275	166,664	542,981
<b>Fund revenue account at the end of the year</b>	<b>12,255,515</b>	<b>2,263,267</b>	<b>312,791</b>	<b>870,068</b>	<b>269,081</b>	<b>215,345</b>	<b>794,910</b>	<b>5,492,506</b>	<b>503,401</b>	<b>71,526</b>	<b>271,172</b>	<b>722,497</b>

\* Net change in mark to market value of investments

Particulars	Linked Life Funds										Return Guarantee Fund II ULIF 063 27/01/09 LRGF(12) 105	
	Opportunities Fund ULIF 086 24/11/09 LOpport 105	Pinnacle Fund ULIF 081 26/10/09 LPinnacle 105	Pinnacle Fund II ULIF 105 26/10/10 LPinnacle2 105	Preserver Fund ULIF 010 17/05/04 LPreserv1 105	Preserver Fund III ULIF 021 13/03/06 LPreserv3 105	Preserver Fund IV ULIF 036 27/08/07 LPreserv4 105	Protector Fund ULIF 003 22/10/01 LProtect1 105	Protector Fund II ULIF 016 17/05/04 LProtect2 105	Protector Fund III ULIF 024 13/03/06 LProtect3 105	Protector Fund IV ULIF 041 27/08/07 LProtect4 105		Return Guarantee Fund ULIF 054 18/12/08 LRGF 105
<b>Income from investments</b>												
Interest income	9,621	367,255	122,974	475,841	23,106	39,890	798,646	335,974	37,140	339,320	28,106	25,231
Dividend income	57,038	105,828	50,498	-	-	-	-	-	-	-	-	-
Profit/(loss) on sale of investment	63,068	11,009	(26,837)	31,111	1,789	4,759	(133,741)	(19,254)	(3,862)	(51,283)	765	7,804
Profit/(loss) on inter fund transfer/ sale of investment	(8,302)	(22,065)	(3,298)	3,021	154	239	11,063	3,598	396	4,622	2,363	4,698
Unrealised gain/(loss)*	433,989	677,974	451,272	1,924	79	217	(70,731)	(24,749)	(4,751)	(31,098)	(2,188)	(5,099)
<b>Total income (A)</b>	<b>555,414</b>	<b>1,140,001</b>	<b>594,609</b>	<b>511,897</b>	<b>25,128</b>	<b>45,105</b>	<b>605,257</b>	<b>295,569</b>	<b>28,923</b>	<b>261,561</b>	<b>29,046</b>	<b>32,634</b>
Fund management expenses	45,978	146,809	62,727	41,016	2,047	3,640	23,322	30,195	6,780	30,329	4,866	5,510
Fund administration expenses												
Other charges	153,075	218,355	111,669	41,257	1,427	6,798	51,661	63,982	2,925	82,211	4,810	6,595
Service tax	26,572	46,988	27,449	11,104	419	1,499	25,721	12,225	1,167	16,069	1,201	1,508
<b>Total expenditure (B)</b>	<b>225,625</b>	<b>423,027</b>	<b>206,491</b>	<b>93,377</b>	<b>3,893</b>	<b>11,937</b>	<b>217,310</b>	<b>106,402</b>	<b>10,892</b>	<b>128,609</b>	<b>10,877</b>	<b>13,613</b>
<b>Net income for the year (A-B)</b>	<b>329,789</b>	<b>716,974</b>	<b>388,118</b>	<b>418,520</b>	<b>21,235</b>	<b>33,168</b>	<b>387,947</b>	<b>189,167</b>	<b>18,031</b>	<b>132,952</b>	<b>18,169</b>	<b>19,021</b>
Add: Fund revenue account at the beginning of the year	(138,750)	(403,116)	(213,760)	(1,353,458)	72,856	28,565	4,097,988	1,638,517	219,219	532,698	110,792	103,726
<b>Fund revenue account at the end of the year</b>	<b>191,039</b>	<b>313,858</b>	<b>174,358</b>	<b>1,771,978</b>	<b>93,891</b>	<b>61,733</b>	<b>4,485,935</b>	<b>1,827,684</b>	<b>237,250</b>	<b>665,650</b>	<b>128,961</b>	<b>122,747</b>

\* Net change in mark to market value of investments

**3.26 Fund Revenue Account for the year ended March 31, 2014 (Contd.)  
Form A-RA(UL)**

Particulars	Linked Life Funds										Return Guarantee Fund X (5 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund X (15 Yrs)	
	Return Guarantee Fund III	Return Guarantee Fund IV	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund VIII (15 Yrs)				
Schedule	UULF 066	UULF 069	UULF 107	UULF 106	UULF 073	UULF 078	UULF 082	UULF 104	UULF 103	UULF 112	UULF 111			
	26/02/09	31/03/09	22/12/10	22/12/10	29/04/09	17/06/09	16/11/09	12/10/10	12/10/10	13/01/11	13/01/11			
	LRGF(T3) 105	LRGF(T4) 105	LRGF(S2) 105	LRGF(T9) 105	LRGF(T5) 105	LRGF(T6) 105	LRGF(T7) 105	LRGF(S1) 105	LRGF(T8) 105	LRGF(S3) 105	LRGF(T10) 105			
<b>Income from investments</b>														
Interest income	28,347	14,841	12,889	118,897	5,921	6,712	2,771	26,511	86,901	44,142	238,142			
Dividend income	-	-	-	-	-	-	-	-	-	-	-			
Profit/(loss) on sale of investment	2,960	2,212	(1,290)	1,023	(77)	758	448	(4,776)	5,277	1,933	8,536			
Profit/(loss) on inter fund transfer/ sale of investment	8,760	(908)	(233)	(886)	55	(192)	(39)	(279)	1,478	(847)	4,917			
Unrealised gain/(loss)*	(4,473)	(898)	(3,991)	(5,755)	471	(329)	(303)	(6,299)	(5,451)	(20,211)	(11,223)			
<b>Total income (A)</b>	<b>35,594</b>	<b>15,247</b>	<b>7,375</b>	<b>113,279</b>	<b>6,370</b>	<b>6,949</b>	<b>2,877</b>	<b>15,157</b>	<b>88,205</b>	<b>25,017</b>	<b>240,372</b>			
Fund management expenses	6,083	2,598	2,228	21,434	1,107	1,214	516	4,518	16,236	7,562	43,957			
Fund administration expenses	5,263	4,420	771	7,138	3,257	2,929	1,105	1,149	3,596	4,008	23,241			
Other charges	1,445	917	370	3,556	558	537	210	704	2,513	1,369	8,293			
Service tax	<b>12,791</b>	<b>7,935</b>	<b>3,369</b>	<b>32,128</b>	<b>4,922</b>	<b>4,680</b>	<b>1,831</b>	<b>6,371</b>	<b>22,345</b>	<b>12,939</b>	<b>75,491</b>			
<b>Net income for the year (A-B)</b>	<b>22,803</b>	<b>7,312</b>	<b>4,006</b>	<b>81,151</b>	<b>1,448</b>	<b>2,269</b>	<b>1,046</b>	<b>8,786</b>	<b>65,860</b>	<b>12,078</b>	<b>164,881</b>			
Add: Fund revenue account at the beginning of the year	101,352	34,801	22,493	196,403	8,424	12,635	3,780	46,381	149,797	68,469	386,490			
<b>Fund revenue account at the end of the year</b>	<b>124,155</b>	<b>42,113</b>	<b>26,499</b>	<b>277,554</b>	<b>9,872</b>	<b>14,904</b>	<b>4,826</b>	<b>55,167</b>	<b>215,657</b>	<b>80,547</b>	<b>551,371</b>			

\* Net change in mark to market value of investments

Particulars	Linked Life Funds										Secure Saver Guarantee Fund	Secure Saver Builder Fund	Secure Plus Fund	Secure Saver Fund	Secure Saver Fund	Total	
	Return Guarantee Fund XI (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV	ULIF 050	ULIF 051	ULIF 007	ULIF 077							ULIF 076
Schedule	UULF 121	UULF 120	UULF 048	UULF 049	UULF 050	UULF 051	ULIF 007	ULIF 077	ULIF 076	ULIF 076							
	19/04/11	17/03/11	17/03/08	17/03/08	17/03/08	17/03/08	11/08/03	29/05/09	29/05/09	29/05/09							
	LRGF(S4) 105	LRGF(T11) 105	LRICH1 105	LRICH2 105	LRICH3 105	LRICH4 105	LSSecPlus 105	LSSavBull 105	LSSavGtee 105	LSSavGtee 105							
<b>Income from investments</b>																	
Interest income	2,048	116,071	289	(9,596)	13	849	30,260	974	8,360	8,360							
Dividend income	-	-	121,622	138,267	7,032	65,944	1,409	451	958	958							
Profit/(loss) on sale of investment	(219)	24,065	476,809	418,454	30,976	187,542	(5,164)	1,062	2,224	2,224							
Profit/(loss) on inter fund transfer/ sale of investment	(123)	(748)	34,828	30,699	1,950	15,992	58	-	-	-							
Unrealised gain/(loss)*	(722)	(31,801)	707,559	971,894	37,321	484,305	14,495	3,555	7,082	7,082							
<b>Total income (A)</b>	<b>984</b>	<b>107,587</b>	<b>1,341,107</b>	<b>1,549,518</b>	<b>77,292</b>	<b>754,632</b>	<b>41,058</b>	<b>6,042</b>	<b>18,624</b>	<b>18,624</b>							
Fund management expenses	351	20,732	165,776	127,972	9,533	61,717	5,701	506	2,929	2,929							
Fund administration expenses	503	16,045	51,500	325,079	4,254	66,160	8,640	1,923	7,973	7,973							
Other charges	109	4,589	30,050	58,853	1,698	18,684	1,996	291	1,330	1,330							
Service tax	<b>963</b>	<b>41,366</b>	<b>247,326</b>	<b>511,904</b>	<b>15,485</b>	<b>146,561</b>	<b>16,337</b>	<b>2,720</b>	<b>12,232</b>	<b>12,232</b>							
<b>Total expenditure (B)</b>	<b>1,455</b>	<b>21</b>	<b>1,093,781</b>	<b>1,037,614</b>	<b>61,807</b>	<b>608,071</b>	<b>24,721</b>	<b>3,322</b>	<b>6,392</b>	<b>6,392</b>							
Add: Fund revenue account at the beginning of the year	1,455	151,752	1,381,817	(168,682)	191,877	(9,626)	108,110	(617)	(400)	(400)							
<b>Fund revenue account at the end of the year</b>	<b>1,476</b>	<b>217,973</b>	<b>2,475,598</b>	<b>868,932</b>	<b>253,684</b>	<b>598,445</b>	<b>132,831</b>	<b>2,705</b>	<b>5,992</b>	<b>5,992</b>							

\* Net change in mark to market value of investments

**3.26 Fund Revenue Account for the year ended March 31, 2014 (Contd.)  
Form A-RA(UL)**

Particulars	Linked Pension Funds										Pension Flexi Growth Fund II	
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Balanced Fund II		
Schedule	ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 093 11/01/10 PBluChip 105	ULIF 098 11/01/10 PDynamicPE 105	ULIF 034 20/03/07 PFlexiBal1 105	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	ULIF 030 20/03/07 PFlexiGro2 105
<b>Income from investments</b>												
Interest income	56	1,870	1,190	32,233	362,877	425,770	171	56,645	40,392	46,730	22,856	8,043
Dividend income	-	134	-	1,326	36,414	42,462	37,809	269,278	10,449	11,687	410,152	367,615
Profit/(loss) on sale of investment	-	1,903	786	4,131	19,627	15,092	75,323	553,986	27,621	35,271	1,837,046	1,849,320
Profit/(loss) on inter fund transfer/ sale of investment	-	(84)	-	132	11,379	5,506	(6,613)	24,660	(13,933)	(19,620)	74,792	82,674
Unrealised gain/(loss)*	-	6,806	222	5,981	171,136	220,147	190,869	1,883,372	76,495	88,801	1,113,072	832,262
<b>Total income (A)</b>	<b>56</b>	<b>10,679</b>	<b>2,198</b>	<b>43,803</b>	<b>601,433</b>	<b>708,977</b>	<b>297,559</b>	<b>2,787,941</b>	<b>141,024</b>	<b>162,869</b>	<b>3,457,718</b>	<b>3,139,914</b>
Fund management expenses	3	829	213	6,148	62,317	73,271	28,832	221,851	24,833	12,517	468,406	275,556
Fund administration expenses	-	-	-	-	77,896	-	-	-	-	-	-	-
Other charges	-	1,205	443	9,568	78,322	24,191	133,016	1,019,807	23,552	2,692	559,189	93,819
Service tax	-	1,022	382	2,056	27,582	13,084	20,061	152,794	5,951	2,349	127,010	49,471
<b>Total expenditure (B)</b>	<b>3</b>	<b>3,056</b>	<b>1,038</b>	<b>17,772</b>	<b>246,117</b>	<b>110,546</b>	<b>181,909</b>	<b>1,394,452</b>	<b>54,336</b>	<b>17,558</b>	<b>1,154,605</b>	<b>418,846</b>
<b>Net income for the year (A-B)</b>	<b>53</b>	<b>7,623</b>	<b>1,160</b>	<b>26,031</b>	<b>355,316</b>	<b>598,431</b>	<b>115,650</b>	<b>1,393,489</b>	<b>86,688</b>	<b>145,311</b>	<b>2,303,113</b>	<b>2,721,068</b>
Add: Fund revenue account at the beginning of the year	-	-	-	131,400	2,414,071	3,550,372	(630,725)	(1,631,371)	126,516	426,589	4,000,305	9,689,147
<b>Fund revenue account at the end of the year</b>	<b>53</b>	<b>7,623</b>	<b>1,160</b>	<b>157,431</b>	<b>2,769,387</b>	<b>4,148,803</b>	<b>(215,075)</b>	<b>(237,882)</b>	<b>213,204</b>	<b>571,900</b>	<b>6,303,418</b>	<b>12,410,215</b>

\* Net change in mark to market value of investments

Particulars	Linked Pension Funds										Pension Protector Fund	
	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund	Pension Multiplier Fund II	Pension Opportunities Fund		
Schedule	ULIF 127 01/12/11 PGROWTH 105	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMCapBal 105	ULIF 091 11/01/10 PMCapGro 105	ULIF 043 25/02/08 PMultipl1 105	ULIF 045 25/02/08 PMultipl2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	ULIF 006 03/05/02 PProtect1 105
<b>Income from investments</b>												
Interest income	28	895,860	4,880	37,631	391,495	81,900	3,549	1,470	150	20,875	739,230	1,469,371
Dividend income	3,513	-	75,212	237,766	-	22,219	284,177	88,888	49,269	96,856	-	-
Profit/(loss) on sale of investment	19,020	(55,391)	778,572	2,123,963	25,953	76,090	715,638	276,301	149,941	283,273	44,173	(38,307)
Profit/(loss) on inter fund transfer/ sale of investment	462	2,521	19,756	71,148	3,246	(466)	21,724	3,445	5,047	(15,280)	10,579	4,007
Unrealised gain/(loss)*	51,379	(90,349)	410,326	1,601,027	1,808	174,712	1,049,201	375,415	215,241	614,850	2,208	(151,675)
<b>Total income (A)</b>	<b>74,402</b>	<b>752,641</b>	<b>1,288,746</b>	<b>4,071,535</b>	<b>422,502</b>	<b>354,455</b>	<b>2,054,289</b>	<b>745,519</b>	<b>419,648</b>	<b>1,000,574</b>	<b>796,190</b>	<b>1,283,396</b>
Fund management expenses	3,844	140,133	53,054	249,593	33,766	31,578	195,858	110,524	39,175	81,268	63,513	42,644
Fund administration expenses	-	-	66,317	-	-	-	-	-	-	-	-	213,220
Other charges	8,773	628,045	19,364	51,638	196,680	117,504	950,414	107,540	12,517	370,826	137,401	403,877
Service tax	2,310	94,081	18,039	39,006	28,238	18,289	141,119	26,692	7,459	54,890	24,021	80,507
<b>Total expenditure (B)</b>	<b>14,927</b>	<b>862,259</b>	<b>156,774</b>	<b>340,237</b>	<b>258,684</b>	<b>167,371</b>	<b>1,287,391</b>	<b>244,756</b>	<b>59,151</b>	<b>506,984</b>	<b>224,935</b>	<b>740,248</b>
<b>Net income for the year (A-B)</b>	<b>59,475</b>	<b>(109,618)</b>	<b>1,131,972</b>	<b>3,731,298</b>	<b>163,818</b>	<b>187,084</b>	<b>766,898</b>	<b>500,763</b>	<b>360,497</b>	<b>493,590</b>	<b>571,255</b>	<b>543,148</b>
Add: Fund revenue account at the beginning of the year	(7,858)	166,468	3,915,375	12,420,343	66,349	(103,497)	(945,239)	346,477	418,265	(625,515)	1,118,819	3,782,886
<b>Fund revenue account at the end of the year</b>	<b>51,617</b>	<b>56,850</b>	<b>5,047,347</b>	<b>16,151,641</b>	<b>230,167</b>	<b>83,587</b>	<b>(178,341)</b>	<b>847,240</b>	<b>778,762</b>	<b>(131,925)</b>	<b>1,690,074</b>	<b>4,326,034</b>

\* Net change in mark to market value of investments

**3.26 Fund Revenue Account for the year ended March 31, 2014 (Contd.)  
Form A-RA(UL)**

Particulars	Linked Pension Funds										Pension Return Guarantee Fund VII
	Pension Protector Fund II	Pension Return Guarantee Fund	Pension Return Guarantee Fund II	Pension Return Guarantee Fund III	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund V	Pension Return Guarantee Fund VI	Pension Return Guarantee Fund VII		
Schedule	ULIF 017 17/05/04 PProtect2 105	ULIF 055 18/12/08 PRGF1 105	ULIF 064 27/01/09 PRGF2 105	ULIF 067 26/02/09 PRGF3 105	ULIF 070 31/03/09 PRGF4 105	ULIF 108 22/12/10 PRGFS2 105	ULIF 074 29/04/09 PRGF5 105	ULIF 079 17/06/09 PRGF6 105	ULIF 083 16/11/09 PRGF7 105		
<b>Income from investments</b>											
Interest income	691,985	91,821	77,545	74,588	35,694	4,354	18,471	25,664	48,582		
Dividend income	(32,123)	1,827	23,633	13,802	7,907	(65)	3,336	2,988	(6,525)		
Profit/(loss) on sale of investment	5,750	16,244	11,469	24,725	861	(76)	(1,652)	(435)	(259)		
Profit/(loss) on inter fund transfer/ sale of investment	(84,734)	(16,182)	(10,808)	(18,098)	(6,892)	(1,894)	(739)	(1,360)	6,572		
Unrealised gain/(loss)*	<b>580,878</b>	<b>93,710</b>	<b>101,839</b>	<b>95,017</b>	<b>37,570</b>	<b>2,519</b>	<b>19,416</b>	<b>26,857</b>	<b>48,370</b>		
<b>Total income (A)</b>	60,640	15,683	16,646	16,412	6,575	754	3,395	4,757	8,940		
Fund management expenses											
Fund administration expenses											
Other charges	28,970	3,348	2,030	3,058	4,379	62	8,167	9,116	8,582		
Service tax	12,050	2,653	2,849	2,995	1,565	101	1,369	1,704	2,090		
<b>Total expenditure (B)</b>	<b>101,660</b>	<b>21,684</b>	<b>21,525</b>	<b>22,465</b>	<b>12,519</b>	<b>917</b>	<b>12,931</b>	<b>15,577</b>	<b>19,622</b>		
<b>Net income for the year (A-B)</b>	<b>479,218</b>	<b>72,026</b>	<b>80,314</b>	<b>72,552</b>	<b>25,051</b>	<b>1,602</b>	<b>6,485</b>	<b>11,280</b>	<b>28,748</b>		
Add: Fund revenue account at the beginning of the year	2,266,246	472,076	467,647	421,165	128,340	8,064	52,301	70,460	76,545		
<b>Fund revenue account at the end of the year</b>	<b>2,745,464</b>	<b>544,102</b>	<b>547,961</b>	<b>493,717</b>	<b>153,391</b>	<b>9,666</b>	<b>58,786</b>	<b>81,740</b>	<b>105,293</b>		
* Net change in mark to market value of investments											
Particulars	Linked Pension Funds										Total
	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund X (10 Yrs)	Pension Return Guarantee Fund XI (10 Yrs)	Pension RICH Fund	Pension RICH Fund II	Pension Secure Fund	Pension Secure Fund	Secure Plus Pension Fund			
Schedule	ULIF 102 12/10/10 PRGFS1 105	ULIF 113 13/01/11 PRGFS3 105	ULIF 122 19/04/11 PRGFS4 105	ULIF 052 17/03/08 PRICH1 105	ULIF 053 17/03/08 PRICH2 105	ULIF 128 01/12/11 PSECURE 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSeePlus 105			
<b>Income from investments</b>											
Interest income	13,942	9,874	1,100	29,912	10,412	20,515	12,013	5,811,544			
Dividend income	(410)	(1,285)	(151)	288,339	203,368	-	571	2,517,504			
Profit/(loss) on sale of investment	(412)	(63)	(97)	1,538,508	1,007,277	3,948	(1,071)	11,380,928			
Profit/(loss) on inter fund transfer/ sale of investment	(4,916)	(3,259)	(297)	90,576	186,819	1,436	(289)	619,729			
Unrealised gain/(loss)*	<b>8,204</b>	<b>5,267</b>	<b>555</b>	<b>2,562,853</b>	<b>1,794,419</b>	<b>25,008</b>	<b>15,934</b>	<b>30,036,484</b>			
<b>Total income (A)</b>	2,380	1,703	189	371,346	173,081	3,468	2,299	2,907,994			
Fund management expenses											
Fund administration expenses											
Other charges	127	565	50	436,462	122,684	8,193	1,562	5,587,748			
Service tax	310	280	29	99,592	39,102	2,143	524	1,105,769			
<b>Total expenditure (B)</b>	<b>2,817</b>	<b>2,548</b>	<b>268</b>	<b>907,400</b>	<b>334,867</b>	<b>13,804</b>	<b>4,385</b>	<b>9,958,944</b>			
<b>Net income for the year (A-B)</b>	<b>5,387</b>	<b>2,719</b>	<b>287</b>	<b>1,655,453</b>	<b>1,459,552</b>	<b>11,204</b>	<b>11,549</b>	<b>20,077,540</b>			
Add: Fund revenue account at the beginning of the year	26,234	17,656	2,091	3,097,178	3,853,716	(747)	55,146	49,943,295			
<b>Fund revenue account at the end of the year</b>	<b>31,821</b>	<b>20,375</b>	<b>2,378</b>	<b>4,752,631</b>	<b>5,313,268</b>	<b>10,457</b>	<b>66,695</b>	<b>70,020,835</b>			
* Net change in mark to market value of investments											



**3.26 Fund Revenue Account for the year ended March 31, 2014 (Contd.)  
Form A-RA(UL)**

Particulars	Linked Health Funds											Total		
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	Health Return Guarantee Fund	Health Return Guarantee Fund II	Health Return Guarantee Fund III	Health Return Guarantee Fund IV	Health Return Guarantee Fund V		Health Return Guarantee Fund VI	Health Return Guarantee Fund VII
Interest income	9,116	7,871	2,465	162	3,351	68,285	834	655	976	721	270	143	107	<b>94,956</b>
Dividend income	1,119	2,110	43,497	5,413	-	-	-	-	-	-	-	-	-	<b>52,139</b>
Profit/(loss) on sale of investment	1,865	(527)	32,009	17,792	459	(29)	74	330	263	15	13	8	10	<b>52,282</b>
Profit/(loss) on inter fund transfer/ sale of investment	82	(774)	(16,649)	(2)	7	1	42	242	335	29	9	(2)	(4)	<b>(16,684)</b>
Unrealised gain/(loss)*	10,094	19,157	370,560	23,992	28	(4,428)	(35)	(229)	(217)	-	(14)	(8)	(2)	<b>418,898</b>
<b>Total income (A)</b>	<b>22,276</b>	<b>27,837</b>	<b>431,882</b>	<b>47,357</b>	<b>3,845</b>	<b>63,829</b>	<b>915</b>	<b>998</b>	<b>1,357</b>	<b>765</b>	<b>278</b>	<b>141</b>	<b>111</b>	<b>601,591</b>
Fund management expenses	1,878	2,259	39,152	4,778	313	6,249	141	171	229	121	46	25	19	<b>55,381</b>
Fund administration expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other charges	44,090	64,320	642,285	70,086	8,076	203,406	1,316	1,882	2,069	1,510	1,081	607	275	<b>1,040,783</b>
Service tax	5,978	9,252	83,284	8,909	979	25,969	166	209	252	117	61	37	24	<b>135,237</b>
<b>Total expenditure (B)</b>	<b>51,946</b>	<b>75,831</b>	<b>764,701</b>	<b>83,773</b>	<b>9,368</b>	<b>235,624</b>	<b>1,623</b>	<b>2,062</b>	<b>1,748</b>	<b>1,788</b>	<b>1,188</b>	<b>669</b>	<b>318</b>	<b>1,231,401</b>
<b>Net income for the year (A-B)</b>	<b>(29,670)</b>	<b>(47,994)</b>	<b>(332,819)</b>	<b>(36,416)</b>	<b>(5,523)</b>	<b>(171,795)</b>	<b>(708)</b>	<b>(1,064)</b>	<b>(1,193)</b>	<b>(883)</b>	<b>(910)</b>	<b>(528)</b>	<b>(207)</b>	<b>(629,810)</b>
Add: Fund revenue account at the beginning of the year	(79,208)	(703,098)	(1,500,481)	(179,193)	(11,467)	(369,997)	(39,771)	(48,139)	(48,140)	(21,103)	(1,461)	(6,635)	(3,615)	<b>(2,422,308)</b>
<b>Fund revenue account at the end of the year</b>	<b>(108,878)</b>	<b>(151,092)</b>	<b>(1,833,300)</b>	<b>(215,609)</b>	<b>(16,990)</b>	<b>(541,792)</b>	<b>(40,479)</b>	<b>(49,203)</b>	<b>(49,333)</b>	<b>(22,086)</b>	<b>(12,371)</b>	<b>(7,163)</b>	<b>(3,822)</b>	<b>(3,052,118)</b>

\* Net change in mark to market value of investments

Particulars	Linked Group Funds											Total		
	Group Balanced Fund	Group Capital Guaranteed Fund II	Group Capital Guaranteed Fund III	Group Capital Guaranteed Fund IV	Group Capital Guaranteed Fund V	Group Capital Guaranteed Fund VI	Group Capital Guaranteed Fund VII	Group Capital Guaranteed Fund VIII	Group Capital Guaranteed Fund IX	Group Capital Guaranteed Fund X	Group Capital Guaranteed Fund XI		Group Capital Guaranteed Fund XII	
Interest income	1,232,164	11	6,208	123,818	42	1,395	76,810	143	1,375	3,026	10,388	317,101	759	1,219,659
Dividend income	38,380	-	237	4,193	1	-	325	-	163	325	-	-	-	-
Profit/(loss) on sale of investment	188,222	-	1,873	30,668	31	459	1,284	118	1,086	2,412	501	14,278	77	(31,482)
Profit/(loss) on inter fund transfer/ sale of investment	14,109	-	(26)	664	(6)	(6)	1,267	7	12	32	16	936	-	7,110
Unrealised gain/(loss)*	228,069	13	206	13,574	38	(46)	(5,402)	58	1,089	2,229	38	611	-	(163,860)
<b>Total income (A)</b>	<b>1,700,944</b>	<b>24</b>	<b>8,498</b>	<b>172,917</b>	<b>112</b>	<b>1,802</b>	<b>73,959</b>	<b>326</b>	<b>3,725</b>	<b>8,024</b>	<b>10,943</b>	<b>332,926</b>	<b>836</b>	<b>1,031,427</b>
Fund management expenses	218,452	2	2,030	29,767	7	305	14,546	24	794	1,290	1,426	52,023	129	183,127
Fund administration expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other charges	27,001	-	-	3,679	1	38	1,798	3	98	159	176	6,430	16	22,634
Service tax	245,453	2	2,281	33,446	8	343	16,344	27	892	1,449	1,602	58,453	145	205,761
<b>Total expenditure (B)</b>	<b>1,455,491</b>	<b>22</b>	<b>6,217</b>	<b>1,39,471</b>	<b>104</b>	<b>1,459</b>	<b>57,615</b>	<b>299</b>	<b>2,833</b>	<b>6,575</b>	<b>9,341</b>	<b>274,473</b>	<b>691</b>	<b>825,666</b>
<b>Net income for the year (A-B)</b>	<b>245,453</b>	<b>2</b>	<b>2,281</b>	<b>33,446</b>	<b>8</b>	<b>343</b>	<b>16,344</b>	<b>27</b>	<b>892</b>	<b>1,449</b>	<b>1,602</b>	<b>58,453</b>	<b>145</b>	<b>205,761</b>
Add: Fund revenue account at the beginning of the year	5,814,811	-	81,105	532,171	-	4,182	431,257	-	9,032	20,206	73,142	978,330	-	2,832,992
<b>Fund revenue account at the end of the year</b>	<b>7,270,302</b>	<b>22</b>	<b>87,322</b>	<b>671,642</b>	<b>104</b>	<b>5,641</b>	<b>488,872</b>	<b>299</b>	<b>11,865</b>	<b>26,781</b>	<b>82,483</b>	<b>1,252,803</b>	<b>691</b>	<b>3,658,658</b>

\* Net change in mark to market value of investments

**3.26 Fund Revenue Account for the year ended March 31, 2014 (Contd.)  
Form A-RA(UL)**

Particulars	Linked Group Funds										Group Return Guarantee Fund II ULGF 022 30/03/09 GRGF2 105	
	Schedule	Group Debt Fund II ULGF 040 30/04/13 GDebt2 105	Group Growth Fund ULGF 004 30/10/03 GGrowth 105	Group Growth Fund II ULGF 042 30/04/13 GGrowth2 105	Group Leave Encashment Balance Fund ULGF 013 02/04/08 GLEBal 105	Group Leave Encashment Income Fund ULGF 014 02/04/08 GLEIncome 105	Group Leave Encashment Short Term Fund ULGF 024 26/02/10 GLEST 105	Group Return Guarantee Fund ULGF 021 10/02/09 GRGF 105	Group Return Guarantee Fund II			
<b>Income from investments</b>												
Interest income		295	305,862	-	57,546	7,573	64,024	21,303	437			
Dividend income		-	61,090	-	1,964	-	-	-	-			
Profit/(loss) on sale of investment		264	408,845	-	14,733	2,397	3,378	3,675	40			
Profit/(loss) on inter fund transfer/ sale of investment		28	5,066	-	349	135	94	(58)	-			
Unrealised gain/(loss)*		68	549,730	1	6,506	(459)	231	(1,200)	1			
<b>Total income (A)</b>		<b>655</b>	<b>1,330,593</b>	<b>1</b>	<b>81,098</b>	<b>9,646</b>	<b>67,727</b>	<b>23,720</b>	<b>478</b>			
Fund management expenses		44	100,909	-	10,990	1,230	9,333	4,559	90			
Fund administration expenses		-	-	-	-	-	-	-	-			
Other charges	F-5	-	-	-	-	-	-	-	-			
Service tax		5	12,472	-	1,358	152	1,154	563	11			
<b>Total expenditure (B)</b>		<b>49</b>	<b>113,381</b>	<b>-</b>	<b>12,348</b>	<b>1,382</b>	<b>10,487</b>	<b>5,122</b>	<b>101</b>			
<b>Net income for the year (A-B)</b>		<b>606</b>	<b>1,217,212</b>	<b>1</b>	<b>66,750</b>	<b>8,264</b>	<b>57,240</b>	<b>18,598</b>	<b>377</b>			
Add: Fund revenue account at the beginning of the year		-	2,449,676	-	197,141	21,690	75,705	626,850	26,976			
<b>Fund revenue account at the end of the year</b>		<b>606</b>	<b>3,666,888</b>	<b>1</b>	<b>265,891</b>	<b>29,954</b>	<b>132,945</b>	<b>645,448</b>	<b>27,353</b>			

\* Net change in mark to market value of investments

Particulars	Linked Group Funds										Grand total	
	Schedule	Group Return Guarantee Fund III ULGF 023 16/06/09 GRGF3 105	Group Return Guarantee Fund - S5 ULGF 026 14/03/11 GRGF55 105	Group Return Guarantee Fund - S7 ULGF 028 01/07/11 GRGF57 105	Group Short Term Debt Fund ULGF 003 03/04/03 GSTDebt 105	Group Superannuation Corporate Bond Fund ULGF 015 22/12/08 GSACorBon 105	Total	Group Return Guarantee Fund	Group Return Guarantee Fund II			
<b>Income from investments</b>												
Interest income		110,246	12,452	44,805	583,227	193,355	4,394,024	106,353	19,105,976			
Dividend income		8,484	42	1,547	25,536	14,460	692,928	692,928	5,953,876			
Profit/(loss) on sale of investment		(13,539)	(267)	(1,837)	813	(3,299)	26,711,145	11,606	26,711,145			
Profit/(loss) on inter fund transfer/ sale of investment		(13,416)	(269)	(3,588)	2,295	(26,661)	1,056,657	589,856	1,056,657			
Unrealised gain/(loss)*		<b>91,775</b>	<b>11,958</b>	<b>40,927</b>	<b>611,871</b>	<b>177,855</b>	<b>29,126,386</b>	<b>589,856</b>	<b>29,126,386</b>			
<b>Total income (A)</b>		<b>22,137</b>	<b>2,419</b>	<b>9,531</b>	<b>84,209</b>	<b>30,038</b>	<b>779,411</b>	<b>779,411</b>	<b>81,956,040</b>			
Fund management expenses		-	-	-	55	-	7,898,326	-	7,898,326			
Fund administration expenses		-	-	-	-	-	1,151,223	-	1,151,223			
Other charges	F-5	-	-	-	-	-	55	-	55			
Service tax		2,736	299	1,178	10,416	3,713	96,341	96,341	13,668,109			
<b>Total expenditure (B)</b>		<b>24,873</b>	<b>2,718</b>	<b>10,709</b>	<b>94,680</b>	<b>33,751</b>	<b>875,807</b>	<b>875,807</b>	<b>25,783,772</b>			
<b>Net income for the year (A-B)</b>		<b>66,902</b>	<b>9,240</b>	<b>30,218</b>	<b>517,191</b>	<b>144,104</b>	<b>4,918,960</b>	<b>4,918,960</b>	<b>56,172,268</b>			
Add: Fund revenue account at the beginning of the year		572,330	20,448	71,877	2,339,665	327,909	17,507,495	17,507,495	161,881,090			
<b>Fund revenue account at the end of the year</b>		<b>639,232</b>	<b>29,688</b>	<b>102,095</b>	<b>2,856,856</b>	<b>472,013</b>	<b>22,426,455</b>	<b>22,426,455</b>	<b>218,053,358</b>			

\* Net change in mark to market value of investments

**SCHEDULE: F - 5**  
**Other Expenses at March 31, 2014**

Particulars	Linked Life Funds										Flexi Balanced Fund III	Flexi Balanced Fund II	Flexi Balanced Fund I	
	Amol Nivesh Fund	Balancer Fund	Balancer Fund II	Balancer Fund III	Balancer Fund IV	Bluechip Fund	Cash Plus Fund	Discontinued Fund - Life	Dynamic P/E Fund	Flexi Balanced Fund				
Policy administration charge	135	30	13,675	642	5,425	40,309	7,930	-	265,588	(1)	5,006	139	-	-
Surrender charge	2	1,945	3,364	68	217	4,086	36,029	-	19,778	510	1,428	27	-	-
Switching charge	-	68	27	7	8	88	-	-	122	26	8	2	-	-
Mortality charge	32	41,199	23,171	1,356	6,331	32,293	20,649	-	216,229	3,676	5,779	360	-	-
Rider premium charge	-	8,993	10,592	-	111	1,948	-	-	15,657	751	3,811	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	3,531	-	-	24,017	-	-	-	-	-
Policy foreclosure charges	79	52,854	8,395	-	298	9,550	28,754	-	40,703	1,664	4,239	-	-	-
Other charges	-	(4,955)	(1,763)	-	(696)	152	-	34	601	(682)	(5)	-	-	-
<b>Total</b>	<b>248</b>	<b>100,135</b>	<b>57,461</b>	<b>2,073</b>	<b>11,694</b>	<b>91,957</b>	<b>93,362</b>	<b>34</b>	<b>582,695</b>	<b>5,944</b>	<b>20,266</b>	<b>528</b>	-	-

Particulars	Linked Life Funds										Life Secure Fund	Life Growth Fund	Invest Shield Fund - Life	Invest Shield Fund - Life	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximiser Fund		
	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	Income Fund	Invest Shield Fund - Life	Invest Shield Fund - Life	Invest Shield Fund - Life									Life Growth Fund	Life Growth Fund
Policy administration charge	1,657	11	95,520	3,964	91,385	418,941	302,887	39,074	14,622	1,635	1,374	192	-	-	-	-	-	-	-	-
Surrender charge	61	5,145	16,500	397	6,986	20,416	109,700	21,332	-	-	-	(44)	-	-	-	-	-	-	-	-
Switching charge	3	251	100	21	41	1	201	-	-	-	-	642	-	-	-	-	-	-	-	-
Mortality charge	1,994	55,972	90,161	5,101	75,115	677,175	337,776	51,534	11,673	1,845	1,828	131,228	-	-	-	-	-	-	-	-
Rider premium charge	75	12,130	54,992	-	4,109	6	8,877	151	1,666	-	-	32,335	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	71,613	15,987	-	-	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	175	17,749	41,071	-	17,449	816	25,249	14,791	4,610	-	-	231,074	-	-	-	-	-	-	-	-
Other charges	(338)	(6,152)	(316)	-	(16,161)	-	1,432	(77)	(286)	-	-	(11,767)	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,627</b>	<b>85,106</b>	<b>298,028</b>	<b>9,483</b>	<b>178,924</b>	<b>1,168,452</b>	<b>712,825</b>	<b>215,173</b>	<b>53,617</b>	<b>3,480</b>	<b>3,202</b>	<b>383,660</b>	-	-	-	-	-	-	-	-

Particulars	Linked Life Funds										Multiplier Fund IV	Multiplier Fund III	Multiplier Fund II	Multiplier Fund	Multiplier Fund III	Multiplier Fund II	Multiplier Fund III	Multiplier Fund IV	New Invest Shield Balanced Fund	
	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multi Cap Growth Fund	Multi Cap Growth Fund	Multi Cap Growth Fund										Multiplier Fund
Policy administration charge	40,945	4,828	3,301	139,801	112,062	39,974	273,778	2	15,698	505	6,174	22,405	-	-	-	-	-	-	-	-
Surrender charge	3,592	(6)	(6)	-	9,875	3,831	44,869	1,623	3,528	96	322	51,506	-	-	-	-	-	-	-	-
Switching charge	135	50	23	68	283	33	194	131	43	8	22	-	-	-	-	-	-	-	-	-
Mortality charge	64,316	7,456	4,039	189,915	131,912	40,250	169,852	22,075	16,492	558	8,957	16,193	-	-	-	-	-	-	-	-
Rider premium charge	25,542	-	270	2	2,839	2,543	19,672	4,324	11,033	-	444	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	5,772	3,329	18,496	-	-	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	(264)	-	(167)	-	14,011	5,187	87,039	2,698	8,604	-	980	3,017	-	-	-	-	-	-	-	-
Other charges	(3,463)	(90)	(591)	591	123	133	436	(1,354)	(22)	-	(1,935)	34	-	-	-	-	-	-	-	-
<b>Total</b>	<b>130,803</b>	<b>12,334</b>	<b>7,370</b>	<b>342,649</b>	<b>276,877</b>	<b>95,280</b>	<b>614,356</b>	<b>29,499</b>	<b>55,376</b>	<b>1,167</b>	<b>14,964</b>	<b>93,155</b>	-	-	-	-	-	-	-	-

**SCHEDULE: F - 5**  
**Other Expenses at March 31, 2014 (Contd.)**

Particulars	Linked Life Funds										Return Guarantee Fund II
	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	
UIIF 086	UIIF 081	UIIF 105	UIIF 010	UIIF 021	UIIF 036	UIIF 003	UIIF 016	UIIF 024	UIIF 041	UIIF 054	Return Guarantee Fund II
24/11/09	26/10/09	26/10/10	17/05/04	13/03/06	27/08/07	22/10/01	17/05/04	13/03/06	27/08/07	18/12/08	UIIF 054
LOport 105	LPinnacle 105	LPinnacle2 105	LPreserv1 105	LPreserv3 105	LPreserv4 105	LPProtect1 105	LPProtect2 105	LPProtect3 105	LPProtect4 105	LRGF1 105	UIIF 063
64,160	11,124	48,458	5,885	361	2,865	(17)	15,114	848	36,670	871	27/01/09
Policy administration charge											LRGF12) 105
Surrender charge	12,831	41,400	4,208	169	373	2,205	5,958	346	3,558	628	1,327
Switching charge	55	-	685	38	54	526	156	43	58	-	1,779
Mortality charge	42,284	41,058	22,074	859	4,129	37,044	29,660	1,688	39,645	3,217	2,724
Rider premium charge	4,197	1	6,394	-	162	6,856	11,274	-	1,555	328	662
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	5,778	2,437	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	23,799	124,773	3,106	106	7,774	3,046	8,006	(234)	8,006	(234)	104
Other charges	(29)	116	(1,095)	(691)	(2,727)	(1,226)	(1,226)	-	(7,281)	-	(1)
<b>Total</b>	<b>153,075</b>	<b>218,355</b>	<b>41,257</b>	<b>1,427</b>	<b>6,798</b>	<b>51,661</b>	<b>63,982</b>	<b>2,925</b>	<b>82,211</b>	<b>4,810</b>	<b>6,595</b>

Particulars	Linked Life Funds										Return Guarantee Fund X (5 Yrs)
	Return Guarantee Fund III	Return Guarantee Fund IV	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (5 Yrs)	Return Guarantee Fund V	Return Guarantee Fund VI	Return Guarantee Fund VII	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund VIII (5 Yrs)	Return Guarantee Fund X (10 Yrs)	
UIIF 066	UIIF 069	UIIF 107	UIIF 106	UIIF 073	UIIF 078	UIIF 082	UIIF 104	UIIF 103	UIIF 112	UIIF 111	Return Guarantee Fund X (5 Yrs)
26/02/09	31/03/09	22/12/10	22/12/10	29/04/09	17/06/09	16/11/09	12/10/10	12/10/10	13/01/11	13/01/11	LRGF(T10) 105
LRGF(T3) 105	LRGF(T4) 105	LRGF(S2) 105	LRGF(T9) 105	LRGF(T5) 105	LRGF(T6) 105	LRGF(T7) 105	LRGF(S1) 105	LRGF(T8) 105	LRGF(S3) 105	LRGF(T10) 105	12,038
1,602	664	408	4,321	382	261	140	496	1,718	1,735	7	-
Policy administration charge											-
Surrender charge	958	277	-	270	194	115	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	2,427	1,433	362	481	405	128	645	1,852	2,236	10,967	-
Rider premium charge	801	327	2	204	174	79	3	1	10	6	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	(527)	1,707	(1)	2	-	-	5	25	20	18	-
Policy foreclosure charges	2	12	-	1,920	1,885	643	-	-	-	-	-
Other charges	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>5,263</b>	<b>4,420</b>	<b>771</b>	<b>3,257</b>	<b>2,929</b>	<b>1,105</b>	<b>1,149</b>	<b>3,596</b>	<b>4,008</b>	<b>23,241</b>	

Particulars	Linked Life Funds										Total
	Return Guarantee Fund XI (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	RICH Fund	RICH Fund II	RICH Fund III	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	
UIIF 121 19/04/11	UIIF 120 17/03/11	UIIF 048 17/03/08	UIIF 049 17/03/08	UIIF 050 17/03/08	UIIF 051 17/03/08	UIIF 007 11/08/03	UIIF 077 29/05/09	UIIF 076 29/05/09	UIIF 076 29/05/09	UIIF 076 29/05/09	UIIF 076 29/05/09
LRGF(S4) 105	LRGF(T11) 105	LRICH1 105	LRICH2 105	LRICH3 105	LRICH4 105	LSecPlus 105	LSSavBuild 105	LSSavGree 105	LSSavGree 105	LSSavGree 105	LSSavGree 105
269	9,253	-	101,241	1,807	35,330	1,516	941	3,696	3,696	3,696	
Policy administration charge											
Surrender charge	1	2	8,626	20,993	2,492	2,719	388	1,565	1,565	1,565	
Switching charge	-	-	82	61	8	36	-	-	-	-	
Mortality charge	207	6,678	23,004	74,877	1,753	2,247	-	-	-	-	
Rider premium charge	23	64	4,055	57,879	1,694	-	-	-	-	-	
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	
Discontinued charges	3	46	-	-	-	-	-	-	-	-	
Policy foreclosure charges	-	-	20,506	70,065	2,909	2,160	594	2,712	2,712	2,712	
Other charges	-	2	(4,773)	(37)	(13,311)	(2)	-	-	-	-	
<b>Total</b>	<b>503</b>	<b>16,045</b>	<b>51,500</b>	<b>325,079</b>	<b>4,254</b>	<b>8,640</b>	<b>1,923</b>	<b>7,973</b>	<b>7,973</b>	<b>7,039,523</b>	

**SCHEDULE: F - 5**  
**Other Expenses at March 31, 2014 (Contd.)**

Particulars	Linked Pension Funds										Pension Flexi Growth Fund II
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement Secure Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	Pension Flexi Balanced Fund II	
ULIF 101	ULIF 132	ULIF 133	ULIF 019	ULIF 005	ULIF 015	ULIF 093	ULIF 088	ULIF 034	ULIF 035	ULIF 029	ULIF 030
01/07/10	02/11/12 ERBF	02/11/12 ERSF	03/01/05	03/05/02	17/05/04	11/01/10	11/01/10	20/03/07	20/03/07	20/03/07	20/03/07
PDiscount 105	105	105	PInvShld 105	PBalancer1 105	PBalancer2 105	PBluChip 105	PDynamicPE 105	PFlexBal1 105	PFlexBal2 105	PFlexGro1 105	PFlexGro2 105
	1,205	443	1,942	28,764	13,870	88,544	552,534	9,278	2,594	214,595	64,987
Policy administration charge	-	-	5,815	35,517	7,555	19,151	182,130	11,561	1,543	260,097	16,190
Surrender charge	-	-	-	36	36	72	110	21	16	291	200
Switching charge	-	-	521	987	1,701	317	2,545	20	530	138	11,825
Mortality charge	-	-	82	450	388	-	-	7	91	70	1,821
Rider premium charge	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	1,185	12,568	641	44,930	282,488	2,665	(2,082)	83,998	(1,194)
Other charges	-	-	23	-	-	2	-	-	-	-	(20)
<b>Total</b>	<b>1,205</b>	<b>443</b>	<b>9,568</b>	<b>78,322</b>	<b>24,191</b>	<b>133,016</b>	<b>1,019,807</b>	<b>23,552</b>	<b>2,692</b>	<b>559,189</b>	<b>93,819</b>

Particulars	Linked Pension Funds										Pension Protector Fund
	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund	Pension Multiplier Fund II	Pension Opportunities Fund	
ULIF 127	ULIF 095	ULIF 004	ULIF 013	ULIF 096	ULIF 094	ULIF 091	ULIF 043	ULIF 045	ULIF 092	ULIF 011	ULIF 006
01/12/11	11/01/10	03/05/02	17/05/04	11/01/10	11/01/10	11/01/10	25/02/08	25/02/08	11/01/10	17/05/04	03/05/02
PGROWTH 105	PIncome 105	PMaximis1 105	PMaximis2 105	PMoneyMkt 105	PMCapBal 105	PMCapGro 105	PMultipl1 105	PMultipl2 105	POpport 105	PPreserv 105	PProtect1 105
7,222	343,975	8,533	34,988	122,877	70,340	474,041	49,604	8,598	194,431	44,641	142,656
Policy administration charge	-	8,870	7,552	55,050	20,336	188,928	55,660	4,274	69,393	86,770	204,412
Surrender charge	-	163	242	245	28	185	130	75	68	658	297
Switching charge	-	2,977	1,628	4,621	405	5,201	16	1,870	865	787	967
Mortality charge	-	-	837	-	-	-	7	287	-	149	482
Rider premium charge	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	-	141,370	2,916	18,103	26,589	282,057	2,118	(2,587)	106,069	4,396	55,063
Other charges	-	-	20	-	-	2	5	-	-	-	-
<b>Total</b>	<b>8,773</b>	<b>628,045</b>	<b>19,364</b>	<b>51,638</b>	<b>196,680</b>	<b>950,414</b>	<b>107,540</b>	<b>12,517</b>	<b>370,826</b>	<b>137,401</b>	<b>403,877</b>

Particulars	Linked Pension Funds										Pension Return Guarantee Fund VII
	Pension Protector Fund II	Pension Return Guarantee Fund	Pension Return Guarantee Fund II	Pension Return Guarantee Fund III	Pension Return Guarantee Fund IV	Pension Return Guarantee Fund IX (10 Yrs)	Pension Return Guarantee Fund V	Pension Return Guarantee Fund VI	Pension Return Guarantee Fund VII	Pension Return Guarantee Fund VIII	
ULIF 017	ULIF 055	ULIF 064	ULIF 067	ULIF 070	ULIF 108	ULIF 108	ULIF 074	ULIF 079	ULIF 079	ULIF 083	ULIF 083
17/05/04	18/12/08	27/07/09	26/02/09	31/03/09	22/12/10	22/12/10	29/04/09	17/06/09	17/06/09	16/11/09	16/11/09
PProtect2 105	PRGF1 105	PRGF2 105	PRGF3 105	PRGF4 105	PRGF(S2) 105	PRGF(S2) 105	PRGF5 105	PRGF6 105	PRGF6 105	PRGF7 105	PRGF7 105
17,082	7,120	4,990	5,951	2,881	48	48	1,905	2,597	1,905	2,688	2,688
Policy administration charge	-	5,404	7,719	3,206	11	11	2,180	3,292	2,180	4,321	4,321
Surrender charge	10,762	6,225	-	-	-	-	-	-	-	-	-
Switching charge	259	-	-	-	-	-	-	-	-	-	-
Mortality charge	3,049	206	115	128	47	3	26	8	26	8	4
Rider premium charge	343	33	17	21	9	-	4	1	4	1	1
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	(2,534)	(10,236)	(8,496)	(10,761)	(1,730)	-	4,052	3,218	-	-	1,578
Other charges	9	-	-	16	-	-	-	-	-	-	-
<b>Total</b>	<b>28,970</b>	<b>3,348</b>	<b>2,030</b>	<b>3,058</b>	<b>4,379</b>	<b>62</b>	<b>8,167</b>	<b>9,116</b>	<b>8,167</b>	<b>9,116</b>	<b>8,592</b>

**SCHEDULE: F - 5**  
**Other Expenses at March 31, 2014 (Contd.)**

Particulars	Linked Pension Funds										Total
	Pension Return Guarantee Fund VIII ULIF 102 12/10/10 PRGF(SI) 105	Pension Return Guarantee Fund X (10 Yrs) ULIF 113 13/01/11 PRGF(S3) 105	Pension Return Guarantee Fund XI (10 Yrs) ULIF 122 19/04/11 PRGF(S4) 105	Pension RICH Fund II ULIF 052 17/03/08 PRICH1 105	Pension RICH Fund II ULIF 053 17/03/08 PRICH2 105	Pension Secure Fund ULIF 128 01/12/11 PSECURE 105	Secure Plus Pension Fund ULIF 009 17/11/03 PSecPlus 105				
Policy administration charge	125	182	38	165,460	48,861	6,804	281				2,727,635
Surrender charge	2	54	9	221,034	29,198	-	1,093				1,674,874
Switching charge	-	-	-	137	86	-	-				3,461
Mortality charge	-	-	-	(1)	9,209	1,262	252				53,840
Rider premium charge	-	1	-	-	1,551	-	-				7,951
Partial withdrawal charge	-	-	-	-	-	-	-				-
Discontinued charges	-	-	-	-	-	-	-				-
Policy foreclosure charges	-	328	3	48,573	33,806	-	127				278
Other charges	-	-	-	1,259	(27)	-	(64)				1,118,484
<b>Total</b>	<b>127</b>	<b>565</b>	<b>50</b>	<b>436,462</b>	<b>122,684</b>	<b>8,193</b>	<b>1,562</b>				<b>5,587,748</b>

Particulars	Linked Health Funds										Total
	Health Balancer Fund ULIF 059 15/01/09 HBalancer 105	Health Flexi Balanced Fund ULIF 060 15/01/09 HFlexiBal 105	Health Flexi Growth Fund ULIF 057 15/01/09 HFlexiGro 105	Health Multiplier Fund ULIF 058 15/01/09 HMultipl 105	Health Preserver Fund ULIF 056 15/01/09 HPreserv 105	Health Protector Fund ULIF 061 15/01/09 HProtect 105	Health Return Guarantee Fund ULIF 062 15/01/09 HRGF1 105				
Policy administration charge	4,484	6,712	68,647	7,477	777	20,274	212				
Surrender charge	-	-	-	-	-	-	-				-
Switching charge	1	-	11	11	11	9	-				-
Mortality charge	35,472	52,716	495,780	54,339	6,275	159,394	992				
Rider premium charge	-	-	-	-	-	-	-				-
Partial withdrawal charge	-	-	-	-	-	-	-				-
Discontinued charges	-	-	-	-	-	-	-				-
Policy foreclosure charges	3,834	4,361	74,188	8,080	987	22,679	112				
Other charges	299	531	3,639	179	26	1,050	-				-
<b>Total</b>	<b>44,090</b>	<b>64,320</b>	<b>642,265</b>	<b>70,086</b>	<b>8,076</b>	<b>203,406</b>	<b>1,316</b>				<b>1,316</b>

Particulars	Linked Health Funds										Total
	Health Return Guarantee Fund II ULIF 065 29/01/09 HRGF2 105	Health Return Guarantee Fund III ULIF 068 26/02/09 HRGF3 105	Health Return Guarantee Fund IV ULIF 071 31/03/09 HRGF4 105	Health Return Guarantee Fund V ULIF 075 29/04/09 HRGF5 105	Health Return Guarantee Fund VI ULIF 080 17/06/09 HRGF6 105	Health Return Guarantee Fund VII ULIF 084 16/11/09 HRGF7 105					
Policy administration charge	221	225	136	93	54	27					109,339
Surrender charge	-	-	-	-	-	-					-
Switching charge	-	-	-	-	-	-					-
Mortality charge	1,305	1,567	708	347	213	140					43
Rider premium charge	-	-	-	-	-	-					-
Partial withdrawal charge	-	-	-	-	-	-					-
Discontinued charges	-	-	-	-	-	-					-
Policy foreclosure charges	156	277	665	634	340	108					116,421
Other charges	-	-	1	7	-	-					5,732
<b>Total</b>	<b>1,682</b>	<b>2,069</b>	<b>1,510</b>	<b>1,081</b>	<b>607</b>	<b>275</b>					<b>1,040,783</b>

**SCHEDULE: F - 5  
Other Expenses at March 31, 2014 (Contd.)**

Particulars	Linked Group Funds										Total	
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Balanced Fund II	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund II		
	ULGF 001 03/04/03	ULGF 041 30/04/13	ULGF 010 21/03/07	ULGF 049 27/08/13	ULGF 007 28/10/05	ULGF 011 21/03/07	ULGF 008 27/08/13	ULGF 013 02/04/08	ULGF 014 02/04/08	ULGF 012 05/07/07		
Policy administration charge	-	-	-	-	-	-	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-	-	-	-	-	-
Other charges	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-

Particulars	Linked Group Funds										Total	
	Group Capital Guarantee Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group Debt Fund	Group Debt Fund	Group Growth Fund	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Leave Encashment Short Term Fund	Group Leave Encashment Term Fund		
	ULGF 005 24/02/04	ULGF 009 16/03/07	ULGF 002 03/04/03	ULGF 040 30/04/13	ULGF 004 30/10/03	ULGF 042 30/04/13	ULGF 013 02/04/08	ULGF 014 02/04/08	ULGF 024 26/02/10	ULGF 025 01/03/12		
Policy administration charge	-	-	-	-	-	-	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-	-	-	-	-	-
Other charges	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-	-	-	-	-

Particulars	Linked Group Funds					Total
	Group Return Guarantee Fund	Group Return Guarantee Fund II	Group Return Guarantee Fund III	Group Return Guarantee Fund - S5	Group Return Guarantee Fund - S7	
	ULGF 021 10/02/09	ULGF 022 30/03/09	ULGF 023 16/06/09	ULGF 028 01/07/11	ULGF 015 22/12/08	
Policy administration charge	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-
Other charges	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

**ANNEXURE 3 :  
Annexure to the Revenue Account for the year ended March 31, 2015  
Policyholders' Account (Technical Account)**

Particulars	Linked Life		Linked Pension		Linked Health		Linked Group		Total Unit Linked (13)=(9)+(10)+(11)+(12)
	Non-Unit (1)	Unit (2)	Non-Unit (4)	Unit (5)	Non-Unit (7)	Unit (8)	Non-Unit (10)	Unit (11)	
	Total (3)=(1)+(2)	Total (6)=(4)+(5)	Total (9)=(7)+(8)	Total (12)=(10)+(11)	Total (13)=(9)+(10)+(11)+(12)				
<b>Premiums earned – net</b>									
(a) Premium	3,203,384	89,318,450	64,121	10,073,029	67,734	1,602,437	103,629	7,210,764	7,314,393
(b) Reinsurance ceded	(359,769)	-	(81)	-	(316,350)	-	(914)	-	(914)
(c) Reinsurance accepted	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>2,843,615</b>	<b>89,318,450</b>	<b>64,040</b>	<b>10,073,029</b>	<b>(248,616)</b>	<b>1,602,437</b>	<b>102,715</b>	<b>7,210,764</b>	<b>7,313,479</b>
<b>Income from investments</b>									
(a) Interest, dividend & rent - gross	451,995	12,774,807	115,985	6,504,380	8,869	184,472	37,859	4,063,177	4,101,036
(b) Profit on sale/redemption of investments	84,102	45,784,938	35,247	28,462,895	6,009	504,553	7,919	3,411,609	3,419,528
(c) Loss on sale/redemption of investments	(61,683)	(2,969,089)	(31,947)	(1,368,679)	-	(18,728)	(20,210)	(177,840)	(198,050)
(d) Unrealised gain/(loss)	-	41,322,245	-	28,290,340	-	1,245,677	-	1,544,416	1,544,416
(e) Accretion of discount/(amortisation of premium)	48,482	2,659,141	13,624	1,038,801	2,578	11,252	3,953	868,032	871,985
<b>Sub-total</b>	<b>522,906</b>	<b>99,572,042</b>	<b>132,909</b>	<b>62,927,737</b>	<b>17,456</b>	<b>1,927,226</b>	<b>29,521</b>	<b>9,709,394</b>	<b>9,738,915</b>
<b>Other income</b>									
(a) Linked income	12,884,984	(12,884,984)	-	6,836,925	-	(1,045,259)	-	(372,850)	-
(b) Contribution from the Shareholders' a/c	774	-	-	-	-	-	-	-	-
(c) Fees & charges	19,717	-	774	-	-	-	-	-	774
(d) Misc. income	12,905,475	(12,884,984)	20,491	(6,836,925)	2,089	(1,045,259)	213	(372,850)	425
<b>Sub-total</b>	<b>16,271,996</b>	<b>176,005,508</b>	<b>7,035,963</b>	<b>66,163,841</b>	<b>814,312</b>	<b>2,484,404</b>	<b>505,511</b>	<b>16,547,308</b>	<b>17,052,819</b>
<b>Total (A)</b>	<b>16,271,996</b>	<b>176,005,508</b>	<b>7,035,963</b>	<b>66,163,841</b>	<b>814,312</b>	<b>2,484,404</b>	<b>505,511</b>	<b>16,547,308</b>	<b>17,052,819</b>
Commission	2,871,172	-	84,580	-	19,178	-	50	-	2,980,980
Operating expenses related to insurance business	10,674,208	6,394	966,494	(92,492)	904	904	177,605	722	11,830,375
Provision for doubtful debts	(54,101)	-	32,655	-	(613)	-	147	-	(21,912)
Bad debts written off	71,906	-	(34,773)	-	154	-	119	-	37,406
Provisions (other than taxation)	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)	-	-	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-	-	-
Service tax charge on linked charges	1,987,984	1,987,984	-	852,629	-	(125,040)	-	103,705	3,069,358
<b>Total (B)</b>	<b>13,569,185</b>	<b>15,563,563</b>	<b>1,048,956</b>	<b>760,137</b>	<b>115,259</b>	<b>125,944</b>	<b>177,921</b>	<b>104,427</b>	<b>17,896,207</b>
Benefits paid (net)	841,564	47,006,849	52,251	56,001,347	245,164	71,504	29,159	10,466,437	10,495,596
Interim bonus paid	-	-	-	-	-	-	-	-	-
Change in valuation of policy liabilities reserves(gross)	621,613	-	(333,347)	-	20,477	-	(57,493)	-	251,250
(a) Policy liabilities (non-unit/mathematical reserves)(gross)	-	-	-	-	-	-	-	-	-
(b) Amount ceded in reinsurance	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance	115,709,760	115,709,760	-	9,428,418	-	2,286,956	-	5,976,444	133,401,578
(d) Fund reserve	11,394,237	11,394,237	-	302,549	-	2,286,956	-	5,976,444	11,696,786
(e) Funds for discontinued policies	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>	<b>1,463,177</b>	<b>174,109,846</b>	<b>(281,096)</b>	<b>65,732,314</b>	<b>265,641</b>	<b>2,358,460</b>	<b>(28,334)</b>	<b>16,442,881</b>	<b>16,414,547</b>
<b>Surplus/(deficit) (D) = (A)-(B)-(C)</b>	<b>1,239,634</b>	<b>(98,716)</b>	<b>6,268,103</b>	<b>(328,610)</b>	<b>433,412</b>	<b>433,412</b>	<b>355,924</b>	<b>355,924</b>	<b>7,865,747</b>
Provision for taxation	-	-	-	-	-	-	-	-	-
(a) Current tax credit/(charge)	(13,957)	-	-	-	-	-	-	-	(13,957)
(b) Deferred tax credit/(charge)	1,225,677	(98,716)	6,268,103	(328,610)	433,412	433,412	355,924	355,924	7,855,790
<b>Surplus/(deficit) after tax</b>	<b>1,225,677</b>	<b>(98,716)</b>	<b>6,268,103</b>	<b>(328,610)</b>	<b>433,412</b>	<b>433,412</b>	<b>355,924</b>	<b>355,924</b>	<b>7,855,790</b>
<b>Appropriations</b>									
Transfer to Shareholders' a/c	1,510,276	-	6,543,169	-	442,719	-	355,924	-	8,852,088
Transfer to other reserves	(284,509)	(98,716)	(275,066)	(328,610)	(9,307)	-	-	-	(996,208)
Balance being funds for future appropriations	1,225,677	(98,716)	6,268,103	(328,610)	433,412	433,412	355,924	355,924	7,855,790
<b>Total (D)</b>	<b>1,225,677</b>	<b>(98,716)</b>	<b>6,268,103</b>	<b>(328,610)</b>	<b>433,412</b>	<b>433,412</b>	<b>355,924</b>	<b>355,924</b>	<b>7,855,790</b>



**Annexure to the Revenue Account for the year ended March 31, 2014**  
**Policyholders' Account (Technical Account)**

Particulars	Linked Life		Linked Pension		Linked Health		Linked Group		Total Unit Linked (13) = (9) + (6) + (9) + (12)
	Non-Unit (1)	Unit (2)	Non-Unit (4)	Unit (5)	Non-Unit (7)	Unit (8)	Non-Unit (10)	Unit (11)	
<b>Premiums earned – net</b>									
(a) Premium	1,961,395	60,731,055	62,692,450	65,218	13,997,513	1,865,915	73,413	4,857,632	4,931,045
(b) Reinsurance ceded	(330,026)	-	(330,026)	(110)	(110)	(335,179)	(675)	-	(675)
(c) Reinsurance accepted	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>	<b>1,631,369</b>	<b>60,731,055</b>	<b>62,362,424</b>	<b>65,108</b>	<b>13,997,403</b>	<b>1,865,915</b>	<b>72,738</b>	<b>4,857,632</b>	<b>4,930,370</b>
<b>Income from Investments</b>									
(a) Interest, dividend & rent - gross	455,328	10,777,022	11,232,350	171,521	7,346,568	135,760	59,076	3,787,171	3,846,247
(b) Profit on sale/redemption of investments	88,180	23,186,782	23,274,962	38,525	16,985,041	151,168	20,068	1,910,724	1,930,782
(c) Loss on sale/redemption of investments	(72,767)	(8,157,769)	(8,230,536)	(6,574)	(4,984,384)	(115,570)	(8,615)	(1,206,190)	(1,214,805)
(d) Unrealised gain/(loss)	-	18,410,853	18,410,853	-	9,706,779	418,898	-	589,856	589,856
(e) Accretion of discount/(amortisation of premium)	17,749	1,306,310	1,324,059	7,853	990,333	113	11,448	713,206	711,525
<b>Sub-total</b>	<b>488,490</b>	<b>45,523,198</b>	<b>46,011,688</b>	<b>211,325</b>	<b>30,247,809</b>	<b>6,618</b>	<b>608,209</b>	<b>5,794,767</b>	<b>5,863,605</b>
<b>Other income</b>									
(a) Linked income	11,988,863	(11,988,863)	-	8,853,175	(8,853,175)	(1,096,164)	-	352,150	-
(b) Contribution from the Shareholders' a/c	-	-	-	-	-	-	-	-	-
(c) Fees & charges	671	-	671	-	-	-	-	-	671
(d) Misc. income	33,766	-	33,766	6,110	6,110	1,696	820	-	42,392
<b>Sub-total</b>	<b>12,023,300</b>	<b>(11,988,863)</b>	<b>34,437</b>	<b>8,859,285</b>	<b>(8,853,175)</b>	<b>(1,097,860)</b>	<b>1,696</b>	<b>(352,150)</b>	<b>820</b>
<b>Total (A)</b>	<b>14,143,159</b>	<b>94,265,390</b>	<b>108,408,549</b>	<b>9,135,718</b>	<b>44,251,322</b>	<b>1,371,342</b>	<b>494,546</b>	<b>10,300,249</b>	<b>10,794,795</b>
Commission	2,424,515	-	2,424,515	137,874	137,874	50,199	67	-	2,612,655
Operating expenses related to insurance business	7,512,918	36,017	7,548,935	1,276,499	1,269,831	281,068	172,712	-	172,712
Provision for doubtful debts	(24,583)	-	(24,583)	(40,113)	(40,113)	(360)	-	-	(65,066)
Bad debts written off	32,577	-	32,577	40,380	40,380	838	-	-	73,795
Provisions (other than taxation)	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net)	-	-	-	-	-	-	-	-	-
(b) Others	-	-	-	-	-	-	-	-	-
Service tax charge on linked charges	-	1,728,767	1,728,767	-	1,105,769	135,237	-	96,341	3,066,114
<b>Total (B)</b>	<b>9,945,417</b>	<b>1,764,784</b>	<b>11,710,201</b>	<b>1,414,640</b>	<b>2,513,741</b>	<b>331,745</b>	<b>172,779</b>	<b>96,341</b>	<b>269,120</b>
Benefits paid (net)	852,832	49,878,835	50,731,467	46,373	52,103,528	224,349	30,545	8,075,269	8,105,814
Interim bonus paid	-	-	-	-	-	-	-	-	-
Change in valuation of policy liabilities reserves (gross)	-	-	-	-	-	-	-	-	-
(a) Policy liabilities (non-unit/mathematical reserves)	-	-	-	-	-	-	-	-	-
(b) Amount ceded in reinsurance	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance	-	36,020,218	36,020,218	(17,545,525)	(17,545,525)	1,186,288	-	2,128,639	21,789,620
(d) Fund reserve	-	6,977,091	6,977,091	1,761	1,761	-	-	-	6,978,852
(e) Funds for discontinued policies	-	-	-	-	-	-	-	-	-
<b>Total (C)</b>	<b>2,066,610</b>	<b>92,876,144</b>	<b>94,942,754</b>	<b>(217,854)</b>	<b>34,295,537</b>	<b>262,919</b>	<b>1,156</b>	<b>10,203,908</b>	<b>10,223,064</b>
<b>Surplus/(deficit) (D) = (A)-(B)-(C)</b>	<b>2,131,132</b>	<b>(375,538)</b>	<b>1,755,594</b>	<b>7,938,932</b>	<b>(496,888)</b>	<b>299,943</b>	<b>302,611</b>	<b>-</b>	<b>302,611</b>
Provision for taxation	-	-	-	-	-	-	-	-	-
(a) Current tax credit/(charge)	(53,186)	-	(53,186)	-	-	-	-	-	(53,186)
(b) Deferred tax credit/(charge)	-	-	-	-	-	-	-	-	-
<b>Surplus/(deficit) after tax</b>	<b>2,077,946</b>	<b>(375,538)</b>	<b>1,702,408</b>	<b>7,938,932</b>	<b>(496,888)</b>	<b>299,943</b>	<b>302,611</b>	<b>-</b>	<b>302,611</b>
<b>Appropriations</b>									
Transfer to Shareholders' a/c	2,573,560	-	2,573,560	8,813,558	8,813,558	312,315	302,611	-	302,611
Transfer to other reserves	(495,614)	(375,538)	(871,152)	(874,626)	(496,888)	(1,371,514)	-	-	(2,255,039)
Balance being funds for future appropriations	-	-	-	-	-	-	-	-	-
<b>Total (D)</b>	<b>2,077,946</b>	<b>(375,538)</b>	<b>1,702,408</b>	<b>7,938,932</b>	<b>(496,888)</b>	<b>299,943</b>	<b>302,611</b>	<b>-</b>	<b>302,611</b>

**SCHEDULE - UL1**  
**Linked Income (recovered from linked funds)\***  
**for the year ended March 31, 2015**

Particulars	(₹ '000)			
	Life Linked Unit (1)	Pension Linked Unit (2)	Linked Health Unit (3)	Linked Group Unit (4)
				Total (5) = (1)+(2)+(3)+(4)
Fund administration charges	851,268	331,099	-	-
Fund management charge	5,381,347	3,005,510	80,806	839,034
Policy administration charge	2,470,624	2,038,266	99,111	-
Surrender charge	341,302	1,137,514	-	291
Switching charge	5,794	4,029	65	-
Mortality charge	3,394,773	36,106	769,179	-
Rider premium charge	260,268	6,086	-	-
Partial withdrawal charge	-	-	-	-
Policy foreclosure charge	91,027	293,279	90,223	-
Discontinued charges	155,367	5,524	-	-
Miscellaneous charge	(66,786)	(20,488)	5,875	(466,475)
<b>Total (UL-1)</b>	<b>12,884,984</b>	<b>6,836,925</b>	<b>1,045,259</b>	<b>372,850</b>

**for the year ended March 31, 2014**

Particulars	(₹ '000)			
	Life Linked Unit (1)	Pension Linked Unit (2)	Linked Health Unit (3)	Linked Group Unit (4)
				Total (5) = (1)+(2)+(3)+(4)
Fund administration charges	793,790	357,433	-	-
Fund management charge	4,155,540	2,907,994	55,381	779,411
Policy administration charge	2,335,004	2,727,635	109,339	-
Surrender charge	479,951	1,674,874	-	55
Switching charge	4,419	3,461	43	-
Mortality charge	2,919,058	53,840	809,248	-
Rider premium charge	319,617	7,951	-	-
Partial withdrawal charge	-	-	-	-
Policy foreclosure charge	894,873	1,118,484	116,421	-
Discontinued charges	163,350	278	-	-
Miscellaneous charge	(76,739)	1,225	5,732	(427,316)
<b>Total (UL-1)</b>	<b>11,988,863</b>	<b>8,853,175</b>	<b>1,096,164</b>	<b>352,150</b>

\* net of service tax, if any

**SCHEDULE-UJ2**  
**Benefits Paid [Net]**  
**for the year ended March 31, 2015**

Sl. No.	Particulars	Linked Life		Linked Pension		Linked Health		Linked Group		Total Unit Linked (13) = (3) + (6) + (9) + (12)				
		Non-Unit	Unit	Non-Unit	Unit	Non-Unit	Unit	Non-Unit	Unit					
		(1)	(2)	(3) = (1) + (2)	(4)	(5)	(6) = (4) + (5)	(7)	(8)		(9) = (7) + (8)	(10)	(11)	(12) = (10) + (11)
<b>1</b>	<b>Insurance claims</b>													
(a)	Claims by death	1,025,181	540,345	1,565,526	21,421	811,554	832,975	12	6,023	6,035	29,159	51,887	81,046	2,485,582
(b)	Claims by maturity	-	717,446	717,446	28,749	1,510,155	1,538,904	-	-	-	-	-	-	2,256,350
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Surrender/Withdrawal	456	45,748,058	45,748,514	278	53,679,638	53,679,916	-	-	-	-	10,414,550	10,414,550	109,842,980
	- Survival	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Rider	33,625	-	33,625	1,803	-	1,803	-	-	-	515,279	65,481	-	35,428
	- Health	-	-	-	-	-	-	-	-	-	-	-	-	580,760
	<b>Sub Total (A)</b>	<b>1,059,262</b>	<b>47,005,849</b>	<b>48,065,111</b>	<b>52,251</b>	<b>56,001,347</b>	<b>56,053,598</b>	<b>515,291</b>	<b>71,504</b>	<b>586,795</b>	<b>29,159</b>	<b>10,466,437</b>	<b>10,495,596</b>	<b>115,201,100</b>
<b>2</b>	<b>(Amount ceded in reinsurance)</b>													
(a)	Claims by death	(217,698)	-	(217,698)	-	-	-	-	-	-	-	-	-	(217,698)
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Survival	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Rider	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Health	-	-	-	-	-	-	(270,127)	-	(270,127)	-	-	-	(270,127)
	<b>Sub Total (B)</b>	<b>(217,698)</b>	<b>-</b>	<b>(217,698)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(270,127)</b>	<b>-</b>	<b>(270,127)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(487,825)</b>
<b>3</b>	<b>Amount accepted in reinsurance</b>													
(a)	Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (A) + (B) + (C)</b>	<b>841,564</b>	<b>47,005,849</b>	<b>47,847,413</b>	<b>52,251</b>	<b>56,001,347</b>	<b>56,053,598</b>	<b>245,164</b>	<b>71,504</b>	<b>316,668</b>	<b>29,159</b>	<b>10,466,437</b>	<b>10,495,596</b>	<b>114,713,275</b>
	<b>Benefits paid to claimants:</b>													
	In India	1,059,262	47,005,849	48,065,111	52,251	56,001,347	56,053,598	515,291	71,504	586,795	29,159	10,466,437	10,495,596	115,201,100
	Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total (UL2)</b>	<b>1,059,262</b>	<b>47,005,849</b>	<b>48,065,111</b>	<b>52,251</b>	<b>56,001,347</b>	<b>56,053,598</b>	<b>515,291</b>	<b>71,504</b>	<b>586,795</b>	<b>29,159</b>	<b>10,466,437</b>	<b>10,495,596</b>	<b>115,201,100</b>

**SCHEDULE-U12**  
**Benefits Paid [Net]**  
**for the year ended March 31, 2014**

(₹ '000)

Sl. No.	Particulars	Linked Life		Linked Pension		Linked Health		Linked Group		Total Unit Linked (13)=(3)+(6)+(9)+(12)	
		Non-Unit (1)	Unit (2)	Non-Unit (4)	Unit (5)	Non-Unit (7)	Unit (8)	Non-Unit (10)	Unit (11)		Linked Group (12)=(10)+(11)
<b>1</b>	<b>Insurance claims</b>										
(a)	Claims by death	992,249	386,306	29,069	749,734	1	4,684	4,685	31,251	84,094	2,246,137
(b)	Claims by maturity	-	330,513	13,249	1,022,777	-	-	-	-	-	1,366,539
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-
	- Surrender/Withdrawal	609	49,162,016	754	50,284,644	-	-	-	287	8,022,426	107,470,736
	- Survival	-	-	-	-	-	-	-	-	-	-
	- Rider	42,164	-	3,301	-	-	-	-	-	-	45,465
	- Health	-	-	-	-	479,157	44,571	523,728	-	-	523,728
	<b>Sub Total (A)</b>	<b>1,035,022</b>	<b>49,878,835</b>	<b>46,373</b>	<b>52,057,155</b>	<b>479,158</b>	<b>49,255</b>	<b>528,413</b>	<b>31,538</b>	<b>8,106,807</b>	<b>111,652,605</b>
<b>2</b>	<b>(Amount coded in reinsurance)</b>										
(a)	Claims by death	(182,390)	-	-	-	-	-	-	(993)	(993)	(183,383)
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-
	- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-
	- Survival	-	-	-	-	-	-	-	-	-	-
	- Rider	-	-	-	-	-	-	-	-	-	-
	- Health	-	-	-	-	(254,809)	-	(254,809)	-	-	(254,809)
	<b>Sub Total (B)</b>	<b>(182,390)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(254,809)</b>	<b>-</b>	<b>(254,809)</b>	<b>(993)</b>	<b>(993)</b>	<b>(438,192)</b>
<b>3</b>	<b>Amount accepted in reinsurance</b>										
(a)	Claims by death	-	-	-	-	-	-	-	-	-	-
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-
	<b>Sub Total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (A) + (B) + (C)</b>	<b>852,632</b>	<b>49,878,835</b>	<b>46,373</b>	<b>52,057,155</b>	<b>224,349</b>	<b>49,255</b>	<b>273,604</b>	<b>30,545</b>	<b>8,105,814</b>	<b>111,214,413</b>
	<b>Benefits paid to claimants:</b>										
	In India	1,035,022	49,878,835	46,373	52,057,155	479,158	49,255	528,413	31,538	8,106,807	111,652,605
	Outside India	-	-	-	-	-	-	-	-	-	-
	<b>Total (U12)</b>	<b>1,035,022</b>	<b>49,878,835</b>	<b>46,373</b>	<b>52,057,155</b>	<b>479,158</b>	<b>49,255</b>	<b>528,413</b>	<b>31,538</b>	<b>8,106,807</b>	<b>111,652,605</b>



2. PERFORMANCE OF FUND (ABSOLUTE GROWTH %) FOR THE YEAR ENDED MARCH 31, 2015 (CONTD.)

Fund name	SFIN	Financial year of inception	Growth over previous year			Growth since inception
			FY2015	FY2014	FY2013	
			In percentage (%)			
Pension Income Fund	ULIF 095 11/01/10 Plncome 105	2010	14.88	6.32	10.85	57.94
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	2003	34.69	24.27	6.65	1080.80
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	2005	36.77	25.06	7.02	606.40
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	2010	8.84	8.86	9.40	52.75
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCcapBal 105	2010	30.54	14.40	8.91	68.00
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCcapGro 105	2010	46.26	13.28	6.41	89.70
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	2008	38.70	13.25	1.11	57.70
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	2008	40.40	15.49	1.26	69.60
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	2010	46.58	16.26	7.88	86.60
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	2005	8.94	8.92	9.41	130.46
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	2003	13.72	6.27	10.10	161.32
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	2005	15.76	6.99	11.46	134.16
Pension Return Guarantee Fund#	ULIF 055 18/12/08 PRGF1 105	2009	NA	9.72	8.59	56.67
Pension Return Guarantee Fund II#	ULIF 064 27/01/09 PRGF2 105	2009	NA	8.20	8.50	49.42
Pension Return Guarantee Fund III#	ULIF 067 26/02/09 PRGF3 105	2009	NA	10.67	8.70	50.69
Pension Return Guarantee Fund IV#	ULIF 070 31/03/09 PRGF4 105	2009	NA	7.11	8.86	43.34
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	2011	13.48	3.38	11.45	40.60
Pension Return Guarantee Fund V*	ULIF 074 29/04/09 PRGF5 105	2010	NA	7.12	8.87	39.20
Pension Return Guarantee Fund VI*	ULIF 079 17/06/09 PRGF6 105	2010	NA	7.05	8.92	40.70
Pension Return Guarantee Fund VII*	ULIF 083 16/11/09 PRGF7 105	2010	5.81	6.70	9.22	40.00
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	2011	13.02	3.54	11.28	41.54
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	2011	13.73	2.95	11.58	40.44
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	2012	12.91	2.89	11.76	37.41
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	2008	48.32	14.05	6.84	129.90
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	2008	48.90	15.03	7.92	142.70
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	2012	13.86	8.93	NA	25.69
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	2010	22.27	9.31	8.03	56.50
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	2011	24.41	10.80	7.43	31.50
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	2005	8.93	8.87	9.44	132.65
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	2006	8.82	8.69	9.37	108.22
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	2008	8.84	8.79	9.31	87.24
Protector Fund	ULIF 003 22/10/01 LProtect1 105	2002	14.28	5.31	10.58	191.63
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	2005	15.95	7.05	11.96	136.87
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	2006	14.85	5.26	10.55	106.80
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	2008	14.83	5.86	11.34	97.90
Return Guarantee Fund#	ULIF 054 18/12/08 LRGF1 105	2009	NA	4.62	8.59	49.27
Return Guarantee Fund II#	ULIF 063 27/01/09 LRGF(T2) 105	2009	NA	6.48	8.69	47.50
Return Guarantee Fund III#	ULIF 066 26/02/09 LRGF(T3) 105	2009	NA	8.49	8.65	47.69
Return Guarantee Fund IV#	ULIF 069 31/03/09 LRGF(T4) 105	2009	NA	7.37	8.56	43.38
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	2011	13.73	3.35	11.58	41.08
Return Guarantee Fund IX (5 Yrs)	ULIF 106 22/12/10 LRGF(T9) 105	2011	8.84	6.42	9.57	37.27
Return Guarantee Fund V*	ULIF 073 29/04/09 LRGF(T5) 105	2010	NA	7.16	8.71	42.86
Return Guarantee Fund VI*	ULIF 078 17/06/09 LRGF(T6) 105	2010	NA	7.17	8.70	43.73
Return Guarantee Fund VII*	ULIF 082 16/11/09 LRGF(T7) 105	2010	3.45	6.93	9.06	37.50
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	2011	12.99	3.42	10.98	41.03
Return Guarantee Fund VIII (5 Yrs)	ULIF 103 12/10/10 LRGF(T8) 105	2011	8.50	6.67	9.48	37.21
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	2011	13.84	3.32	11.48	41.01
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	2011	8.90	6.72	9.62	38.02
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	2012	14.14	2.64	11.46	37.60
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	2011	9.20	6.29	9.68	36.68
RICH Fund	ULIF 048 17/03/08 LRICH1 105	2008	36.65	17.09	1.76	103.20
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	2008	37.92	17.86	2.87	115.70
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	2008	36.79	16.99	1.52	103.40
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	2008	37.90	17.89	2.95	115.40
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	2004	17.72	8.06	9.23	131.90
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	2004	17.90	8.08	8.37	124.57
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	2010	23.53	14.24	7.85	76.40
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	2010	18.20	9.62	7.59	61.70
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	2014	8.08	NA	NA	11.93
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	2014	22.07	NA	NA	32.20
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	2014	14.50	NA	NA	21.47
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	2014	7.93	NA	NA	11.53
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	2014	15.73	NA	NA	22.69
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	2014	16.87	NA	NA	22.60
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	2014	14.83	NA	NA	21.42
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	2014	18.32	NA	NA	21.40
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	2014	26.49	NA	NA	29.40
Life Growth Fund	ULIF 134 19/09/13 LGF 105	2014	34.30	NA	NA	42.90
Life Secure Fund	ULIF 135 19/09/13 LSF 105	2014	15.45	NA	NA	16.86
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPPBF 105	2014	NA	NA	NA	23.50
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	2014	NA	NA	NA	6.87
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	2014	NA	NA	NA	9.80
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	2014	NA	NA	NA	4.61
Maximise India Fund	ULIF 136 11/20/14 MIF 105	2014	NA	NA	NA	-1.20

Note:

NA – denotes funds not in existence during the relevant full year. In case funds launched during FY2014 the growth percentage has been computed since fund inception date

\* denotes fund closed during FY2015

\* denotes fund closed during FY2014



2. PERFORMANCE OF FUND (ABSOLUTE GROWTH %) FOR THE YEAR ENDED MARCH 31, 2015 (CONTD.)

Fund name	SFIN	Financial year of inception	Growth over previous year			Growth since inception
			FY2014	FY2013	FY2012	
			In percentage (%)			
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	2007	16.73	7.57	(6.56)	84.20
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	2012	25.05	NA	NA	16.80
Pension Income Fund	ULIF 095 11/01/10 PlIncome 105	2010	6.32	10.85	9.08	37.48
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	2003	24.27	6.65	(5.74)	776.70
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	2005	25.06	7.02	(5.23)	416.50
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	2010	8.86	9.40	9.50	40.34
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCAPBal 105	2010	14.40	8.91	(1.43)	28.70
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCAPGro 105	2010	13.28	6.41	(3.58)	29.70
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	2008	13.25	1.11	(9.40)	13.70
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	2008	15.49	1.26	(8.34)	20.80
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	2010	16.26	7.88	(6.80)	27.30
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	2005	8.92	9.41	9.44	111.54
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	2003	6.27	10.10	8.17	129.79
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	2005	6.99	11.46	9.06	102.28
Pension Return Guarantee Fund*	ULIF 055 18/12/08 PRGF1 105	2009	9.72	8.59	7.46	56.67
Pension Return Guarantee Fund II*	ULIF 064 27/01/09 PRGF2 105	2009	8.20	8.50	7.44	49.42
Pension Return Guarantee Fund III*	ULIF 067 26/02/09 PRGF3 105	2009	10.67	8.70	7.21	50.69
Pension Return Guarantee Fund IV*	ULIF 070 31/03/09 PRGF4 105	2009	7.11	8.86	7.17	43.34
Pension Return Guarantee Fund V	ULIF 074 29/04/09 PRGF5 105	2010	7.12	8.87	7.06	37.93
Pension Return Guarantee Fund VI	ULIF 079 17/06/09 PRGF6 105	2010	7.05	8.92	6.97	37.35
Pension Return Guarantee Fund VII	ULIF 083 16/11/09 PRGF7 105	2010	6.70	9.22	6.78	32.31
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	2011	3.54	11.28	5.25	25.24
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	2011	3.38	11.45	5.17	23.90
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	2011	2.95	11.58	5.12	23.49
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	2012	2.89	11.76	NA	21.70
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	2008	14.05	6.84	(8.16)	55.00
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	2008	15.03	7.92	(7.34)	63.00
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	2012	8.93	NA	NA	10.39
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	2010	9.31	8.03	(6.79)	28.00
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	2011	10.80	7.43	(7.79)	5.70
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	2005	8.87	9.44	9.50	113.59
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	2006	8.69	9.37	9.50	91.34
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	2008	8.79	9.31	9.50	72.03
Protector Fund	ULIF 003 22/10/01 LProtect1 105	2002	5.31	10.58	8.09	155.19
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	2005	7.05	11.96	9.13	104.29
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	2006	5.26	10.55	8.17	80.07
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	2008	5.86	11.34	9.05	72.35
Return Guarantee Fund*	ULIF 054 18/12/08 LRGF1 105	2009	4.62	8.59	7.28	49.27
Return Guarantee Fund II*	ULIF 063 27/01/09 LRGF(T2) 105	2009	6.48	8.69	7.19	47.50
Return Guarantee Fund III*	ULIF 066 26/02/09 LRGF(T3) 105	2009	8.49	8.65	7.21	47.69
Return Guarantee Fund IV*	ULIF 069 31/03/09 LRGF(T4) 105	2009	7.37	8.56	7.24	43.38
Return Guarantee Fund V	ULIF 073 29/04/09 LRGF(T5) 105	2010	7.16	8.71	7.17	37.89
Return Guarantee Fund VI	ULIF 078 17/06/09 LRGF(T6) 105	2010	7.17	8.70	7.11	37.55
Return Guarantee Fund VII	ULIF 082 16/11/09 LRGF(T7) 105	2010	6.93	9.06	7.04	32.91
Return Guarantee Fund VIII (5 Yrs)	ULIF 103 12/10/10 LRGF(T8) 105	2011	6.67	9.48	7.03	26.47
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	2011	3.42	10.98	5.31	24.82
Return Guarantee Fund IX (5 Yrs)	ULIF 106 22/12/10 LRGF(T9) 105	2011	6.42	9.57	6.74	26.12
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	2011	3.35	11.58	5.11	24.06
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	2011	6.72	9.62	6.78	26.74
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	2011	3.32	11.48	4.96	23.87
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	2011	6.29	9.68	6.83	25.16
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	2012	2.64	11.46	NA	20.56
RICH Fund	ULIF 048 17/03/08 LRICH1 105	2008	17.09	1.76	(10.41)	48.70
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	2008	17.86	2.87	(9.73)	56.40
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	2008	16.99	1.52	(10.25)	48.70
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	2008	17.89	2.95	(9.87)	56.20
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	2004	8.06	9.23	5.17	97.00
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	2004	8.08	8.37	4.53	90.48
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	2010	14.24	7.85	(3.66)	42.80
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	2010	9.62	7.59	0.96	36.80
Discontinued Fund – Pension	ULIF 101 01/07/10 PDiscont 105	2014	NA	NA	NA	3.57
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	2014	NA	NA	NA	8.30
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	2014	NA	NA	NA	6.08
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	2014	NA	NA	NA	3.33
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	2014	NA	NA	NA	6.01
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	2014	NA	NA	NA	4.90
Group Capital Guarantee Debt fund III	ULGF 048 27/08/13 GCGDebt3 105	2014	NA	NA	NA	5.74
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	2014	NA	NA	NA	2.60
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	2014	NA	NA	NA	2.30
Life Growth Fund	ULIF 134 19/09/13 LGF 105	2014	NA	NA	NA	6.40
Life Secure Fund	ULIF 135 19/09/13 LSF 105	2014	NA	NA	NA	1.22

Note:  
 NA – denotes funds not in existence during the relevant year/funds launched during the year. In these cases, the growth percentage has been computed since fund inception date  
 \* denotes fund closed during the year



**3. INVESTMENT MANAGEMENT ACTIVITIES OUTSOURCED**

Activities outsourced	Basis of payment of fees	Payments made
For the financial year ended March 31, 2015		
Nil		Not applicable
For the financial year ended March 31, 2014		
Nil		Not applicable

**4. RELATED PARTY TRANSACTIONS**

I. Brokerage, custodial fee or any other payments and receipts made to/from related parties (as defined in AS 18 issued by ICAI)

(a) Brokerage payments made to ICICI Securities Limited for the year ended March 31, 2015

Fund name	SFIN	Brokerage*
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	87
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	28
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	4
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	3
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	471
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	64
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSBPF 105	1
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	39
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	29
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	2
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	11
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	160
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	141
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	10
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	181
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	63
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	8
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	1
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	26
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	5
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	-
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	-
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	-
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	122
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	6
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	7
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	14
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	5
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	103
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	26
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	558
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	110
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	24
Life Growth Fund	ULIF 134 19/09/13 LGF 105	605
Maximise India Fund	ULIF 136 11/20/14 MIF 105	378
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	271
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	155
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	10
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	6
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	3,715
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	241
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	215
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	785
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	130
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	17
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	71
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	288
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	179
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	267
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	380
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	41
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynamicPE 105	648
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	17
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	22
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	67
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	113
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	33
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	70
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	116
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCcapBal 105	201
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCcapGro 105	120
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	175
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	78

4. RELATED PARTY TRANSACTIONS (CONTD.)

Fund name	SFIN	(₹ '000) Brokerage*
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	146
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	143
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	83
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	571
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	193
RICH Fund	ULIF 048 17/03/08 LRICH1 105	231
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	192
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	18
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	98
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	9
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	4
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	7
<b>Total</b>		<b>13,422</b>

\* Net off service tax

Brokerage payments made to ICICI Securities Limited for the year ended March 31, 2014

Fund name	SFIN	(₹ '000) Brokerage*
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	267
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	123
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	6
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	30
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	64
Dynamic P/E Fund	ULIF 097 11/01/10 LDynamicPE 105	193
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	125
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	11
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	6
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	1
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	2
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	400
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	44
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	9
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	89
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	306
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	1
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	4
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	44
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	-
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	2
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	6
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	209
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	-
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	22
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	5
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	50
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	1,191
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	15
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	2
Life Growth Fund	ULIF 134 19/09/13 LGF 105	213
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	624
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	295
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	104
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	30
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	1,972
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	11
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	520
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	83
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	21
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	6
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	8
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	22
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	10
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	8
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	9
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	18
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynamicPE 105	147
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	5
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	6
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	224
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	509
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	229
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	291
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	503
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	30
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	45

4. RELATED PARTY TRANSACTIONS (CONTD.)

Fund name	SFIN	(₹ '000)
		Brokerage*
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	88
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	17
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	27
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	22
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	511
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	182
RICH Fund	ULIF 048 17/03/08 LRICH1 105	7
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	5
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	-
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	2
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	2
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	4
<b>Total</b>		<b>10,038</b>

\* Net off service tax

b) Purchase of investments for the year ended March 31, 2015

Fund name	SFIN code	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	57,000	170,946	297,211	525,157
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	19,000	56,377	103,100	178,477
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	1,000	3,913	8,211	13,124
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	5,000	15,096	30,315	50,411
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	22,000	64,110	77,140	163,250
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	-	466,326	-	466,326
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	4,000	11,636	13,370	29,006
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	3,000	8,903	13,654	25,557
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	-	558	1,644	2,202
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	1,000	3,369	9,958	14,327
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	99,000	-	217,654	316,654
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	-	-	1,049	1,049
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	10,000	-	21,190	31,190
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGBal1 105	-	-	262	262
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGBal2 105	6,000	-	12,030	18,030
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGrowth1 105	-	-	317	317
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGrowth2 105	-	-	679	679
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	90,000	-	208,876	298,876
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	18,000	-	39,946	57,946
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	5,000	-	10,965	15,965
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	1,000	-	1,825	2,825
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1,000	3,911	7,266	12,177
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1,000	3,585	8,211	12,796
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	9,000	26,907	33,114	69,021
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	602,122	-	-	602,122
Income Fund	ULIF 089 24/11/09 LIncome 105	154,000	553,511	1,267,798	1,975,309
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	39,000	118,219	167,186	324,405
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	18,000	54,436	82,170	154,606
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	3,000	-	6,154	9,154
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	12,000	39,491	106,574	158,065
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	17,000	49,925	84,954	151,879
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	21,000	-	46,137	67,137
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	28,000	-	58,447	86,447
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	3,000	-	6,955	9,955
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	4,000	-	7,733	11,733
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	59,000	-	316,787	375,787
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	7,000	-	16,287	23,287
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	92,000	-	193,296	285,296
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	41,000	-	131,156	172,156
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	47,405	-	-	47,405
Protector Fund	ULIF 003 22/10/01 LProtect1 105	61,000	175,085	237,493	473,578
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	28,000	81,606	109,113	218,719
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	3,000	8,898	19,504	31,402
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	31,000	92,392	121,747	245,139
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	3,000	8,179	14,651	25,830
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1,000	-	1,425	2,425
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	-	-	146	146
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	1,000	-	1,244	2,244
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	3,000	-	6,094	9,094
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	2,000	-	4,684	6,684
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	1,000	-	1,977	2,977
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	-	-	624	624
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	5,000	-	13,245	18,245
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	-	-	21	21
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	-	-	625	625
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	-	-	45	45
Life Secure Fund	ULIF 135 19/09/13 LSF 105	11,000	74,338	154,934	240,272
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGBal3 105	-	-	1,618	1,618
<b>Total</b>		<b>1,649,527</b>	<b>2,091,716</b>	<b>4,298,813</b>	<b>8,040,556</b>

\* Net off service tax

Purchase of investments for the year ended March 31, 2014

Fund name	SFIN	(₹ '000)		
		ICICI Bank Limited	ICICI Securities Primary Dealership Limited	Total
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	118,474	57,786	176,260
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	36,903	18,248	55,151
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	1,898	2,032	3,930
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	8,036	4,051	12,087
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	49,080	37,639	86,719
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	13,018	76	13,094
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	4,005	90	4,095
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	3,262	3,041	6,303
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	2,449	2,019	4,468
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	114	-	114
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	386	1,010	1,396
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	367,468	408,362	775,830
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	10,209	1,933	12,142
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	112,458	42,824	155,282
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	-	368	368
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	33,066	26,520	59,586
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	3,004	-	3,004
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	2,279	447	2,726
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	5,568	944	6,512
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	588,153	404,413	992,566
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	4,005	-	4,005
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	139,581	99,905	239,486
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	86,820	19,852	106,672
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	3,002	2,208	5,210
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1,434	1,010	2,444
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1,339	-	1,339
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	12,250	11,443	23,693
Income Fund	ULIF 089 24/11/09 LIncome 105	223,810	272,380	496,190
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	100,935	68,140	169,075
Invest Shield Fund – Life	ULIF 018 03/01/05 LInvShld 105	10,584	15,207	25,791
Invest Shield Fund – Pension	ULIF 019 03/01/05 LInvShld 105	47,484	11,771	59,255
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	11,527	6,083	17,610
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	11,193	13,175	24,368
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	98,889	122,887	221,776
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	119,142	140,739	259,881
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	12,674	14,979	27,653
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	14,179	16,633	30,812
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	220,312	151,116	371,428
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	26,505	30,812	57,317
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	877,399	497,071	1,374,470
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	236,535	357,687	594,222
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	34,060	7,359	41,419
Protector Fund	ULIF 003 22/10/01 LProtect1 105	60,510	124,944	185,454
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	74,605	53,356	127,961
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	7,139	5,847	12,986
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	63,723	54,721	118,444
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	5,093	3,041	8,134
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	18,210	4,877	23,087
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	3,302	274	3,576
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	13,528	2,490	16,018
<b>Total</b>		<b>3,899,599</b>	<b>3,121,810</b>	<b>7,021,409</b>

(c) Sale/redemption of investments for the year ended March 31, 2015

						(₹ '000)
Fund name	SFIN code	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	ICICI Home Finance Company Limited	Total
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	-	163,694	72,136	12,000	247,830
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	-	56,192	23,943	-	80,135
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	-	3,879	1,335	-	5,214
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	-	14,941	6,105	-	21,046
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	-	111,275	27,879	-	139,154
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	-	11,425	4,835	-	16,260
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	-	8,682	2,811	-	11,493
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	-	540	203	-	743
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	-	3,346	1,065	-	4,411
Group Balanced Fund	ULGF 001 03/04/03 GCBalancer 105	21,396	-	559,710	20,000	601,106
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	-	-	247	-	247
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	2,140	-	9,187	-	11,327
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	-	-	62	-	62
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	3,186	-	5,031	-	8,217
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	-	-	71	-	71
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	-	-	150	-	150
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	37,089	-	152,186	-	189,275
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	6,419	-	18,408	-	24,827
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	1,070	-	4,614	-	5,684
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	1,046	-	320	-	1,366
Group Return Guarantee Fund	ULGF 021 10/02/09 GRGF1 105	-	-	-	19,000	19,000
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	-	4,021	1,195	-	5,216
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	-	3,663	1,051	-	4,714
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	6,277	43,050	10,142	-	59,469
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	1,821,566	-	-	-	1,821,566
Income Fund	ULIF 089 24/11/09 LIncome 105	70,094	954,713	731,826	-	1,756,633
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	-	207,445	50,705	-	258,150
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	-	55,495	22,679	-	78,174
Invest Shield Fund - Pension	ULIF 019 03/01/05 LInvShld 105	1,070	-	2,492	-	3,562
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	2,092	40,714	15,117	-	57,923
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	-	50,273	21,378	-	71,651
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	6,419	-	50,534	7,000	63,953
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	7,489	-	75,115	246,000	328,604
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	1,070	-	2,664	-	3,734
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	1,070	-	2,883	-	3,953
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	17,117	-	79,064	-	96,181
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	-	-	110,000	154,000	264,000
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	2,140	-	6,909	-	9,049
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	-	-	82,930	-	82,930
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	46,292	-	36,519	-	82,811
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	239,067	-	-	-	239,067
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	263,880	-	-	-	263,880
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	-	-	1,000	1,000
Protector Fund	ULIF 003 22/10/01 LProtect1 105	-	337,702	80,520	-	418,222
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	17,785	151,740	45,988	-	215,513
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	-	16,701	3,072	-	19,773
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	-	162,341	40,392	-	202,733
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	-	-	-	41,000	41,000
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	-	-	10,000	-	10,000
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	-	8,139	2,783	-	10,922
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	-	-	342	-	342
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	-	-	39	-	39
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	-	-	330	-	330
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	1,070	-	2,368	-	3,438
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	1,070	-	1,818	-	2,888
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	-	-	403	-	403
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	-	-	47	-	47
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	2,140	-	30,744	-	32,884
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	-	-	37	-	37
Life Secure Fund	ULIF 135 19/09/13 LSF 105	8,369	52,177	19,581	-	80,127
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	-	-	109	-	109
<b>Total</b>		<b>2,588,421</b>	<b>2,462,150</b>	<b>2,432,074</b>	<b>500,000</b>	<b>7,982,645</b>

Sale/redemption of investments for the year ended March 31, 2014

							(₹ '000)
Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Limited	ICICI Securities Primary Dealership Limited	ICICI Home Finance Company Limited	Total
Anmol Nivesh Fund	ULIF 072 28/04/09 LANmolNiv 105	681	-	-	-	-	681
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	33,758	-	3,148	48,593	-	85,499
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	10,554	8,324	1,049	18,298	-	38,225
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	1,082	-	-	2,014	-	3,096
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	2,097	6,271	1,049	4,028	-	13,445
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	18,900	8,324	1,049	12,962	-	41,235
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	130	-	-	160	-	290
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	46	-	-	104	-	150
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	2,097	2,081	1,049	4,114	-	9,341
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	2,097	2,081	-	3,064	-	7,242
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	-	-	-	1,050	-	1,050
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	146,333	57,848	4,197	190,906	-	399,284
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	8,710	1,048	-	790	-	10,548
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	6,345	8,184	-	20,403	-	34,932
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	-	-	-	5	-	5
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	1,198	-	-	281	-	1,479
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	9,151	1,048	-	17,985	-	28,184
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	-	-	-	14	-	14
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	2,419	-	-	175	-	2,594
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	5,032	-	-	361	-	5,393
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	2,100	-	-	-	-	2,100
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	67,300	-	-	-	-	67,300
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	265,415	52,381	6,296	199,840	-	523,932
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	-	-	-	19	-	19
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	12,690	25,765	1,049	46,148	-	85,652
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	2,124	5,140	-	8,828	-	16,092
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	7,932	-	-	1,583	-	9,515
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	117,700	-	-	-	-	117,700
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	-	1,048	-	1,050	-	2,098
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	-	-	-	1,050	-	1,050
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	3,016	-	-	-	-	3,016
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	4,195	2,081	1,049	1,050	-	8,375
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	-	-	-	399,108	-	399,108
Income Fund	ULIF 089 24/11/09 LIncome 105	73,317	25,143	4,197	21,190	-	123,847
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	34,719	20,952	4,197	24,960	-	84,828
Invest Shield Fund – Life	ULIF 018 03/01/05 LInvShld 105	9,472	6,243	-	12,084	-	27,799
Invest Shield Fund – Pension	ULIF 019 03/01/05 PInvShld 105	42,963	3,077	-	4,819	-	50,859
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	50,700	-	-	-	103,000	153,700
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	5,210	17,795	-	4,992	-	27,997
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	8,389	6,243	-	14,184	-	28,816
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	16,938	16,238	1,049	53,278	-	87,503
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	20,077	19,283	1,049	61,960	-	102,369
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	2,124	4,125	-	7,034	-	13,283
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	2,124	5,173	1,049	7,848	-	16,194
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	113,652	-	-	33,175	-	146,827
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	62,800	-	-	-	-	62,800
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCpBal 105	4,221	8,250	-	13,358	-	25,829
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	112,600	-	-	-	74,000	186,600
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	651,729	49,238	8,395	275,663	-	985,025
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	321,829	31,428	3,148	118,735	-	475,140
Pension Return Guarantee Fund VII	ULIF 083 16/11/09 PRGF7 105	-	-	-	-	7,000	7,000
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	15,386	-	-	4,434	-	19,820
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	-	-	-	115,573	-	115,573
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	-	-	-	54,406	-	54,406
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	76,600	-	-	-	-	76,600
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	4,400	-	-	-	-	4,400
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	5,200	-	-	-	-	5,200
Protector Fund	ULIF 003 22/10/01 LProtect1 105	63,144	-	5,247	45,891	-	114,282
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	30,337	28,286	2,099	4,200	-	64,922
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	2,957	2,081	-	2,014	-	7,052
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	27,622	8,322	2,102	19,969	-	58,015
Return Guarantee Fund VIII (5 Yrs)	ULIF 103 12/10/10 LRGF(T8) 105	-	-	-	-	66,000	66,000
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	2,097	6,271	-	3,064	-	11,432
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	17,727	1,015	-	1,213	-	19,955
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	3,194	-	-	81	-	3,275
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	13,452	-	-	759	-	14,211
<b>Total</b>		<b>2,528,082</b>	<b>440,787</b>	<b>52,467</b>	<b>1,888,867</b>	<b>250,000.00</b>	<b>5,160,203</b>

(d) Placement of fixed deposits with ICICI Bank Limited during the financial year

	SFIN	FY2015	FY2014
Fund			
Nil	Not Applicable	-	-
<b>Total</b>		-	-

(e) Redemption of fixed deposits from ICICI Bank Limited during the financial year

	SFIN	FY2015	FY2014
Fund			
Nil	Not Applicable	-	-
<b>Total</b>		-	-

(f) Interest income earned during the year ended March 31, 2015

Fund name	SFIN code	ICICI Bank Limited	ICICI Home Finance Company Limited	ICICI Securities Primary Dealership Limited	Total
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	3,047	100	2,925	6,072
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	1,016	-	975	1,991
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	53	-	-	53
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	267	-	-	267
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	1,176	-	975	2,151
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	107	-	-	107
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	53	-	-	53
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	214	-	-	214
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	160	-	-	160
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	53	-	-	53
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	5,292	167	-	5,459
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	535	-	-	535
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	321	-	-	321
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	4,811	-	-	4,811
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	267	-	-	267
Group Growth Fund	ULGF 004 30/10/03 GCGrowth 105	962	-	-	962
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	267	-	-	267
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	53	-	-	53
Group Return Guarantee Fund	ULGF 021 10/02/09 GRGF1 105	-	159	-	159
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	-	-	7,800	7,800
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	53	-	-	53
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	53	-	-	53
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	481	-	-	481
Income Fund	ULIF 089 24/11/09 LIncome 105	11,922	-	12,475	24,397
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	2,085	-	1,950	4,035
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	962	-	975	1,937
Invest Shield Fund - Pension	ULIF 019 03/01/05 LInvShld 105	160	-	-	160
Life Secure Fund	ULIF 135 19/09/13 LSF 105	1,511	-	-	1,511
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	641	-	-	641
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	909	-	975	1,884
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	1,123	59	220	1,402
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	1,497	2,057	366	3,920
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	160	-	-	160
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	214	-	-	214
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	3,154	-	2,925	6,079
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	-	1,288	806	2,094
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCpBal 105	374	-	-	374
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	4,918	-	8,775	13,693
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	2,192	-	15,400	17,592
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	160	-	-	160
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	8	-	8
Protector Fund	ULIF 003 22/10/01 LProtect1 105	3,261	-	-	3,261
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	1,497	-	-	1,497
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	160	-	-	160
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	1,657	-	975	2,632
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	-	343	-	343
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	-	-	73	73
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	160	-	-	160
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	53	-	-	53
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	53	-	-	53
<b>Total</b>		<b>58,066</b>	<b>4,182</b>	<b>58,590</b>	<b>120,838</b>

Interest income earned during the year ended March 31, 2014

Fund name	SFIN				(₹ '000)
		ICICI Bank Limited	ICICI Home Finance Company Limited	ICICI Securities Primary Dealership Limited	Total
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	165	546	2,929	3,640
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	13	22	975	1,010
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	4	-	-	4
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	13	-	975	988
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	258	506	-	764
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	107	-	-	107
Group Return Guarantee Fund	ULGF 021 10/02/09 GRGF1 105	-	1,568	-	1,568
Group Return Guarantee Fund III	ULGF 023 16/06/09 GRGF3 105	-	442	-	442
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	-	-	7,800	7,800
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	4	-	-	4
Health Return Guarantee Fund	ULIF 062 15/01/09 HRGF1 105	-	60	-	60
Health Return Guarantee Fund II	ULIF 065 29/01/09 HRGF2 105	-	85	-	85
Income Fund	ULIF 089 24/11/09 LIncome 105	91	-	11,687	11,778
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	-	-	1,950	1,950
Invest Shield Fund – Life	ULIF 018 03/01/05 LInvShld 105	9	-	975	984
Invest Shield Fund – Pension	ULIF 019 03/01/05 LInvShld 105	5	-	-	5
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	605	-	605
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	4	-	-	4
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	-	-	975	975
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	107	576	2,422	3,105
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	-	21,439	4,266	25,705
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	-	-	2,925	2,925
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	-	2,295	2,566	4,861
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	542	-	542
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	-	799	8,775	9,574
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	-	283	14,612	14,895
Pension Return Guarantee Fund	ULIF 055 18/12/08 PRGF1 105	-	4,690	5,050	9,740
Pension Return Guarantee Fund II	ULIF 064 27/01/09 PRGF2 105	-	10,445	2,457	12,902
Pension Return Guarantee Fund III	ULIF 067 26/02/09 PRGF3 105	-	5,650	-	5,650
Pension Return Guarantee Fund VII	ULIF 083 16/11/09 PRGF7 105	-	633	-	633
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	22	-	22
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	75	-	-	75
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	17	-	975	992
Return Guarantee Fund	ULIF 054 18/12/08 LRGF1 105	-	763	1,231	1,994
Return Guarantee Fund II	ULIF 063 27/01/09 LRGF(T2) 105	-	3,406	816	4,222
Return Guarantee Fund III	ULIF 066 26/02/09 LRGF(T3) 105	-	3,158	-	3,158
Return Guarantee Fund VIII (5 Yrs)	ULIF 103 12/10/10 LRGF(T8) 105	-	5,024	-	5,024
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	-	297	-	297
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	-	-	989	989
<b>Total</b>		<b>872</b>	<b>63,856</b>	<b>75,350</b>	<b>140,078</b>



II. Company-wise details of investments held in the promoter group companies at March 31, 2015

Fund name	SFIN code	ICICI Bank Limited	% of fundwise assets held	ICICI Securities Primary Dealership Limited	% of fundwise assets held	Total	% of assets held
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	60,923	0.52 %	31,762	0.27 %	92,685	0.01%
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	20,308	0.51 %	10,587	0.27 %	30,895	0.00%
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	1,069	0.39 %	-	-	1,069	0.00%
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	5,344	0.50 %	-	-	5,344	0.00%
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	23,514	0.83 %	10,587	0.37 %	34,101	0.00%
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	2,138	0.19 %	-	-	2,138	0.00%
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	1,069	0.49 %	-	-	1,069	0.00%
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	4,275	0.36 %	-	-	4,275	0.00%
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	3,206	0.35 %	-	-	3,206	0.00%
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	1,069	0.31 %	-	-	1,069	0.00%
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	105,814	0.49 %	-	-	105,814	0.01%
Group Capital Guaranteee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	10,688	0.54 %	-	-	10,688	0.00%
Group Capital Guaranteee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	6,413	0.67 %	-	-	6,413	0.00%
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	96,194	0.63 %	-	-	96,194	0.01%
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	5,344	0.47 %	-	-	5,344	0.00%
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	19,239	0.28 %	-	-	19,239	0.00%
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	5,344	0.49 %	-	-	5,344	0.00%
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	1,069	0.61 %	-	-	1,069	0.00%
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSAConBon 105	-	-	84,698	3.47 %	84,698	0.01%
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1,069	0.35 %	-	-	1,069	0.00%
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1,069	0.26 %	-	-	1,069	0.00%
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	9,619	0.70 %	-	-	9,619	0.00%
Income Fund	ULIF 089 24/11/09 Lincome 105	249,591	0.94 %	139,771	0.53 %	389,362	0.05%
Invest Shield Cash Fund	ULIF 020 03/01/05 LinvCash 105	41,684	0.77 %	21,175	0.39 %	62,859	0.01%
Invest Shield Fund - Life	ULIF 018 03/01/05 LinvShield 105	19,239	0.66 %	10,587	0.36 %	29,826	0.00%
Invest Shield Fund - Pension	ULIF 019 03/01/05 LinvShield 105	3,206	0.61 %	-	-	3,206	0.00%
Life Secure Fund	ULIF 135 19/09/13 LSF 105	33,005	0.96 %	-	-	33,005	0.00%
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	12,826	0.27 %	-	-	12,826	0.00%
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LinvShieldNw 105	18,170	0.53 %	10,587	0.31 %	28,757	0.00%
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	22,445	0.41 %	-	-	22,445	0.00%
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	29,927	0.51 %	-	-	29,927	0.00%
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	3,206	0.27 %	-	-	3,206	0.00%
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	4,275	0.33 %	-	-	4,275	0.00%
Pension Income Fund	ULIF 095 11/01/10 Pincome 105	63,061	0.68 %	31,762	0.34 %	94,823	0.01%
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	7,482	0.27 %	-	-	7,482	0.00%
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	98,332	0.69 %	95,286	0.67 %	193,618	0.03%
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	43,822	0.74 %	171,533	2.91 %	215,355	0.03%
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	3,206	0.53 %	-	-	3,206	0.00%
Protector Fund	ULIF 003 22/10/01 LProtect1 105	65,198	0.88 %	-	-	65,198	0.01%
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	29,927	0.89 %	-	-	29,927	0.00%
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	3,206	0.91 %	-	-	3,206	0.00%
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	33,134	0.80 %	10,587	0.26 %	43,721	0.01%
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	3,206	0.78 %	-	-	3,206	0.00%
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1,069	0.84 %	-	-	1,069	0.00%
Secure Save Guaranteee Fund	ULIF 076 29/05/09 LSSavGtee 105	1,069	0.78 %	-	-	1,069	0.00%
<b>Total</b>		<b>1,175,064</b>		<b>628,924</b>		<b>1,803,988</b>	
% of total assets held in ULIP		0.16 %		0.08 %		0.24 %	

Company-wise details of investments held in the promoter group companies at March 31, 2014

Fund name	SFIN	ICICI Home Finance Company Limited	% of fundwise assets held	ICICI Securities Primary Dealership Limited	% of fundwise assets held	Total	% of assets held
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	11,979	0.11 %	29,784	0.26 %	41,763	0.01%
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	-	-	9,928	0.26 %	9,928	0.00%
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	-	-	9,928	0.36 %	9,928	0.00%
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	19,965	0.12 %	-	-	19,965	0.00%
Group Return Guarantee Fund	ULGF 021 10/02/09 GRGF1 105	18,967	7.02 %	-	-	18,967	0.00%
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	-	-	79,425	3.59 %	79,425	0.01%
Income Fund	ULIF 089 24/11/09 Lincome 105	-	-	127,576	0.70 %	127,576	0.02%
Invest Shield Cash Fund	ULIF 020 03/01/05 LinvCash 105	-	-	19,856	0.39 %	19,856	0.00%
Invest Shield Fund – Life	ULIF 018 03/01/05 LinvShid 105	-	-	9,928	0.38 %	9,928	0.00%
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LinvShidNw 105	-	-	9,928	0.33 %	9,928	0.00%
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	6,988	0.13 %	30,006	0.54 %	36,994	0.01%
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	245,568	3.36 %	50,009	0.68 %	295,577	0.05%
Pension Income Fund	ULIF 095 11/01/10 Plncome 105	-	-	29,784	0.29 %	29,784	0.00%
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	153,730	0.90 %	110,020	0.65 %	263,750	0.04%
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	-	-	89,353	0.56 %	89,353	0.01%
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	-	-	157,360	2.10 %	157,360	0.03%
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	998	0.01 %	-	-	998	0.00%
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	-	-	9,928	0.25 %	9,928	0.00%
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	40,928	1.36 %	-	-	40,928	0.01%
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	-	-	10,003	0.71 %	10,003	0.00%
<b>Total</b>		<b>499,123</b>		<b>782,816</b>		<b>1,281,939</b>	
% of total assets held in ULIP		0.08 %		0.13 %		0.21 %	

5. UNCLAIMED REDEMPTION OF UNITS

Fund name	SFIN	At March 31, 2015		At March 31, 2014	
		Units	Value	Units	Value
Pension Income Fund	ULIF 095 11/01/10 Plncome 105	-	-	237	3
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	-	-	193	3
Pension Return Guarantee Fund VII	ULIF 083 16/11/09 PRGF7 105	-	-	98	1
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	-	-	86	1
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	-	-	31	0
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynamicPE 105	-	-	31	0
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	-	-	31	0
<b>Total</b>		<b>-</b>	<b>-</b>	<b>707</b>	<b>8</b>

6. NET ASSET VALUE (NAV) : HIGHEST, LOWEST AND CLOSING AT YEAR ENDED MARCH 31, 2015

Fund name	SFIN	Highest	Lowest	₹ per unit	
				Closing	Closing
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	15.64	14.41		15.64
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	52.29	42.49		51.60
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	37.44	30.08		36.99
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	24.24	19.64		23.91
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	22.52	18.09		22.25
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	16.99	11.93		16.25
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	23.43	20.36		23.40
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	13.87	12.79		13.87
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	11.19	10.36		11.19
Dynamic P/E Fund	ULIF 097 11/01/10 LDynamicPE 105	17.63	13.26		16.82
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	13.41	10.79		13.22
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	12.16	10.59		12.15
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	12.54	9.93		12.35
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	22.14	16.69		21.92
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	24.80	18.49		24.58
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	21.93	16.46		21.71
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	21.93	16.36		21.72
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	25.91	17.34		24.97
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	27.14	18.10		26.21
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	26.29	17.29		25.33
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	23.18	15.43		22.37
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	34.36	29.21		34.22
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	12.21	10.27		12.14
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	23.09	19.47		22.97
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	21.13	17.91		21.04
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	12.30	10.50		12.26
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	27.57	23.52		27.50
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	22.26	19.54		22.25
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	12.16	10.53		12.14
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	22.35	18.32		22.08
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	21.37	17.40		21.14
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	11.08	9.92		10.98
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	22.11	20.43		22.11
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	18.71	17.33		18.71
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	11.15	10.34		11.15
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	25.81	22.34		25.79
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	12.27	10.53		12.27
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	55.16	42.57		54.29
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	13.18	10.17		12.94
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	19.76	16.73		19.68
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	17.36	14.91		17.33
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	14.81	13.68		14.81
Group Return Guarantee Fund*	ULGF 021 10/02/09 GRGF1 105	21.16	14.68		21.15
Group Return Guarantee Fund II*	ULGF 022 30/03/09 GRGF2 105	14.33	14.15		14.33
Group Return Guarantee Fund III*	ULGF 023 16/06/09 GRGF3 105	17.00	14.57		17.00
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	13.43	12.35		13.43
Group Return Guarantee Fund - S7	ULGF 028 01/07/11 GRGFS7 105	13.32	12.21		13.32
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	22.93	21.19		22.93

6. NET ASSET VALUE (NAV) : HIGHEST, LOWEST AND CLOSING AT YEAR ENDED MARCH 31, 2015 (CONTD.)

Fund name	SFIN	(₹ per unit)		
		Highest	Lowest	Closing
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	10.46	10.00	10.46
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	10.69	10.00	10.69
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	13.92	12.57	13.92
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	22.46	17.97	22.19
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	26.37	19.72	26.13
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	34.67	23.56	34.09
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	32.86	23.10	31.43
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	16.51	15.18	16.51
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	18.44	15.93	18.41
Health Return Guarantee Fund V*	ULIF 075 29/04/09 HRGF5 105	14.29	14.07	14.29
Health Return Guarantee Fund VI*	ULIF 080 17/06/09 HRGF6 105	14.10	13.79	14.10
Health Return Guarantee Fund VII*	ULIF 084 16/11/09 HRGF7 105	14.00	13.28	14.00
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	13.95	11.15	13.69
Income Fund	ULIF 089 24/11/09 LIncome 105	15.97	13.83	15.95
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	22.36	19.44	22.33
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	27.53	23.15	27.37
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	27.82	23.33	27.63
Life Growth Fund	ULIF 134 19/09/13 LGF 105	14.80	10.53	14.29
Life Secure Fund	ULIF 135 19/09/13 LSF 105	11.70	10.11	11.69
Maximise India Fund	ULIF 136 11/20/14 MIF 105	10.22	9.68	9.88
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	121.07	85.14	116.56
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	70.26	49.23	67.72
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	30.95	21.67	29.75
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	25.26	17.59	24.31
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	20.52	14.49	19.78
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	15.34	14.09	15.34
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	17.94	13.45	17.58
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	19.99	13.20	19.41
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	16.72	11.69	15.97
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	19.48	13.58	18.62
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	18.43	12.90	17.60
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	19.39	13.47	18.52
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	24.22	19.60	23.96
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	19.18	13.09	18.84
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	44.04	35.83	43.46
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	34.62	27.72	34.18
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	16.38	11.26	15.79
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynamicPE 105	17.40	13.06	16.59
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	22.38	16.97	22.10
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	24.37	18.31	24.10
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	25.62	17.11	24.73
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	27.60	18.26	26.63
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	16.35	11.54	15.77
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	15.84	13.69	15.79
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	122.74	86.56	118.08
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	73.25	51.14	70.64
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	15.27	14.04	15.27
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	17.14	12.85	16.80
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	19.58	12.89	18.97
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	16.39	11.31	15.77
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	17.62	11.99	16.96
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	19.00	12.74	18.66
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	23.05	21.16	23.05
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	26.18	22.87	26.13
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	23.45	20.12	23.42
Pension Return Guarantee Fund V*	ULIF 074 29/04/09 PRGF5 105	13.92	13.80	13.92
Pension Return Guarantee Fund VI*	ULIF 079 17/06/09 PRGF6 105	14.07	13.74	14.07
Pension Return Guarantee Fund VII*	ULIF 083 16/11/09 PRGF7 105	14.12	13.23	14.00
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	14.15	12.42	14.15
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	14.06	12.28	14.06

**6. NET ASSET VALUE (NAV) : HIGHEST, LOWEST AND CLOSING AT YEAR ENDED MARCH 31, 2015 (CONTD.)**

Fund name	SFIN	₹ per unit		
		Highest	Lowest	Closing
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	14.04	12.23	14.04
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	13.74	12.08	13.74
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	23.52	15.52	22.99
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	24.81	16.33	24.27
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	12.58	11.00	12.57
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	16.01	12.73	15.65
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	13.52	10.52	13.15
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	23.27	21.36	23.27
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	20.82	19.14	20.82
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	18.72	17.21	18.72
Protector Fund	ULIF 003 22/10/01 LProtect1 105	29.21	25.39	29.16
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	23.71	20.34	23.69
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	20.72	17.92	20.68
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	19.81	17.15	19.79
Return Guarantee Fund V*	ULIF 073 29/04/09 LRGF(T5) 105	14.29	13.79	14.29
Return Guarantee Fund VI*	ULIF 078 17/06/09 LRGF(T6) 105	14.37	13.76	14.37
Return Guarantee Fund VII*	ULIF 082 16/11/09 LRGF(T7) 105	13.92	13.29	13.75
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	14.10	12.37	14.10
Return Guarantee Fund VIII (5 Yrs)	ULIF 103 12/10/10 LRGF(T8) 105	13.72	12.64	13.72
Return Guarantee Fund IX (5 Yrs)	ULIF 106 22/12/10 LRGF(T9) 105	13.73	12.59	13.73
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	14.11	12.28	14.11
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	13.80	12.66	13.80
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	14.10	12.24	14.10
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	13.67	12.49	13.67
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	13.76	11.93	13.76
RICH Fund	ULIF 048 17/03/08 LRICH1 105	21.19	14.73	20.32
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	22.44	15.51	21.57
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	21.17	14.73	20.34
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	22.40	15.48	21.54
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	23.35	19.64	23.19
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	22.61	18.95	22.46
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	18.30	14.24	17.64
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	16.47	13.63	16.17

\* denotes fund closed during the year.

**NET ASSET VALUE (NAV) : HIGHEST, LOWEST AND CLOSING AT YEAR ENDED MARCH 31, 2014**

Fund name	SFIN	₹ per unit		
		Highest	Lowest	Closing
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	14.41	13.26	14.41
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	42.66	37.42	42.66
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	30.19	26.36	30.19
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	19.72	17.29	19.72
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	18.16	15.85	18.16
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	12.04	9.77	12.03
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	20.46	19.04	20.46
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	12.79	11.79	12.79
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	10.36	9.98	10.36
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	13.39	10.90	13.39
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	10.83	10.00	10.83
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	10.61	10.00	10.61
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	16.72	14.11	16.72
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	18.52	15.50	18.52
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	16.49	13.92	16.49
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	16.39	13.73	16.39
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	17.55	13.81	17.55
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	18.31	14.42	18.31
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	17.50	13.74	17.50
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	15.61	12.29	15.61
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	29.31	26.67	29.31

NET ASSET VALUE (NAV) : HIGHEST, LOWEST AND CLOSING AT YEAR ENDED MARCH 31, 2014 (CONTD.)

Fund name	SFIN	₹ per unit		
		Highest	Lowest	Closing
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	10.26	10.00	10.26
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	19.57	17.80	19.57
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	17.98	16.34	17.98
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	10.49	9.96	10.49
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	23.61	21.49	23.61
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	19.63	18.43	19.63
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	10.57	10.00	10.57
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	18.40	16.20	18.40
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	17.48	15.38	17.48
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDDebt1 105	20.43	18.89	20.43
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDDebt2 105	17.32	16.05	17.32
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDDebt3 105	10.33	10.00	10.33
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	22.45	20.92	22.45
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	10.60	10.00	10.60
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	42.78	35.66	42.78
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	10.23	10.00	10.23
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	16.80	15.21	16.80
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	14.98	13.72	14.98
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	13.68	12.63	13.68
Group Return Guarantee Fund	ULGF 021 10/02/09 GRGF1 105	14.67	13.66	14.67
Group Return Guarantee Fund II	ULGF 022 30/03/09 GRGF2 105	14.15	13.15	14.15
Group Return Guarantee Fund III	ULGF 023 16/06/09 GRGF3 105	14.56	12.79	14.56
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	12.36	11.60	12.36
Group Return Guarantee Fund - S7	ULGF 028 01/07/11 GRGFS7 105	12.23	11.43	12.23
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	21.18	19.56	21.18
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	12.60	11.77	12.60
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	18.01	15.82	18.01
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	19.75	17.23	19.75
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	23.54	19.40	23.54
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	23.27	19.11	23.24
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	15.17	13.96	15.17
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	15.99	14.83	15.99
Health Return Guarantee Fund*	ULIF 062 15/01/09 HRGF1 105	15.87	14.21	15.86
Health Return Guarantee Fund II*	ULIF 065 29/01/09 HRGF2 105	14.91	13.87	14.91
Health Return Guarantee Fund III*	ULIF 068 26/02/09 HRGF3 105	14.71	13.66	14.58
Health Return Guarantee Fund IV*	ULIF 071 31/03/09 HRGF4 105	14.56	13.47	14.56
Health Return Guarantee Fund V	ULIF 075 29/04/09 HRGF5 105	14.06	13.08	14.06
Health Return Guarantee Fund VI	ULIF 080 17/06/09 HRGF6 105	13.79	12.89	13.79
Health Return Guarantee Fund VII	ULIF 084 16/11/09 HRGF7 105	13.28	12.38	13.28
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	11.24	9.83	11.23
Income Fund	ULIF 089 24/11/09 LIncome 105	13.89	12.97	13.89
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	19.54	18.18	19.54
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	23.24	21.12	23.24
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	23.41	21.34	23.41
Life Growth Fund	ULIF 134 19/09/13 LGF 105	10.64	9.98	10.64
Life Secure Fund	ULIF 135 19/09/13 LSF 105	10.12	10.00	10.12
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	86.12	66.25	86.12
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	49.72	38.03	49.72
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	21.91	16.83	21.91
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	17.77	13.60	17.77
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	14.64	11.30	14.64
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	14.09	12.95	14.09
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	13.48	11.33	13.48
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	13.27	10.64	13.27
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	11.82	9.56	11.79
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	13.71	11.03	13.68
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	13.03	10.51	13.01
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	13.61	10.98	13.58
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	19.65	17.27	19.65
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	13.09	10.80	13.09
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	35.94	32.27	35.94
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	27.79	24.83	27.79
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	11.35	9.17	11.35

NET ASSET VALUE (NAV) : HIGHEST, LOWEST AND CLOSING AT YEAR ENDED MARCH 31, 2014 (CONTD.)

Fund name	SFIN	Highest	Lowest	(₹ per unit) Closing
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynamicPE 105	13.19	10.66	13.19
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	16.98	14.88	16.98
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	18.33	15.88	18.33
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	17.29	13.63	17.29
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	18.42	14.34	18.42
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	11.68	8.98	11.68
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	13.75	12.93	13.75
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	87.67	67.27	87.67
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	51.65	39.37	51.65
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	14.03	12.89	14.03
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCpBal 105	12.87	10.82	12.87
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCpGro 105	12.97	10.39	12.97
Pension Multiplier Fund	ULIF 043 25/02/08 PMultip1 105	11.37	9.30	11.37
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultip2 105	12.08	9.81	12.08
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	12.73	10.44	12.73
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	21.15	19.43	21.15
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	22.98	21.49	22.98
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	20.23	18.75	20.23
Pension Return Guarantee Fund*	ULIF 055 18/12/08 PRGF1 105	15.67	14.28	15.67
Pension Return Guarantee Fund II*	ULIF 064 27/01/09 PRGF2 105	14.97	13.81	14.94
Pension Return Guarantee Fund III*	ULIF 067 26/02/09 PRGF3 105	15.08	13.62	15.07
Pension Return Guarantee Fund IV*	ULIF 070 31/03/09 PRGF4 105	14.33	13.38	14.33
Pension Return Guarantee Fund V	ULIF 074 29/04/09 PRGF5 105	13.79	12.88	13.79
Pension Return Guarantee Fund VI	ULIF 079 17/06/09 PRGF6 105	13.74	12.83	13.74
Pension Return Guarantee Fund VII	ULIF 083 16/11/09 PRGF7 105	13.23	12.40	13.23
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	12.81	11.56	12.52
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	12.70	11.43	12.39
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	12.77	11.40	12.35
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	12.61	11.26	12.17
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	15.50	12.62	15.50
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	16.30	13.26	16.30
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	11.04	10.14	11.04
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	12.80	11.00	12.80
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	10.57	8.94	10.57
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	21.36	19.62	21.36
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	19.13	17.61	19.13
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	17.20	15.82	17.20
Protector Fund	ULIF 003 22/10/01 LProtect1 105	25.52	23.80	25.52
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	20.43	18.89	20.43
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	18.01	16.76	18.01
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	17.23	16.00	17.23
Return Guarantee Fund*	ULIF 054 18/12/08 LRGF1 105	15.38	14.27	14.93
Return Guarantee Fund II*	ULIF 063 27/01/09 LRGF(T2) 105	14.89	13.85	14.75
Return Guarantee Fund III*	ULIF 066 26/02/09 LRGF(T3) 105	14.78	13.62	14.77
Return Guarantee Fund IV*	ULIF 069 31/03/09 LRGF(T4) 105	14.34	13.36	14.34
Return Guarantee Fund V	ULIF 073 29/04/09 LRGF(T5) 105	13.79	12.87	13.79
Return Guarantee Fund VI	ULIF 078 17/06/09 LRGF(T6) 105	13.75	12.84	13.75
Return Guarantee Fund VII	ULIF 082 16/11/09 LRGF(T7) 105	13.29	12.43	13.29
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	12.82	11.53	12.48
Return Guarantee Fund VIII (5 Yrs)	ULIF 103 12/10/10 LRGF(T8) 105	12.65	11.85	12.65
Return Guarantee Fund IX (5 Yrs)	ULIF 106 22/12/10 LRGF(T9) 105	12.61	11.76	12.61
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	12.78	11.47	12.41
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	12.67	11.87	12.67
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	12.76	11.42	12.39
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	12.52	11.69	12.52
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	12.55	11.13	12.06
RICH Fund	ULIF 048 17/03/08 LRICH1 105	14.87	11.60	14.87
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	15.64	12.16	15.64
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	14.87	11.61	14.87
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	15.62	12.13	15.62
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	19.70	17.81	19.70
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	19.05	17.31	19.05
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	14.28	12.18	14.28
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	13.68	12.30	13.68

\* denotes fund closed during the year.

**7. ANNUALISED EXPENSE RATIO AND GROSS INCOME RATIO (INCLUDING UNREALISED GAINS/LOSSES) TO AVERAGE DAILY NET ASSETS OF THE FUND FOR THE YEAR ENDED MARCH 31, 2015**

Scheme name	SFIN	Expenses ratio (%)	Gross income ratio (%)
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	1.12	9.33
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	2.53	21.50
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	1.12	21.38
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	2.53	21.78
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	1.12	21.40
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	1.52	28.76
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	1.40	14.82
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	0.56	8.68
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	0.56	8.32
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	1.52	23.26
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	2.08	19.90
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	1.63	14.86
Easy Retirement SP Balanced Fund*	ULIF 136 25/03/13 ERSF 105	1.74	20.16
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	2.53	29.27
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	1.12	29.10
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	2.53	30.70
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	1.12	28.80
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	2.53	37.08
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	1.69	36.68
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	2.53	38.80
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	1.69	37.18
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	1.46	16.80
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	1.46	18.17
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	2.42	18.28
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	1.91	17.53
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	1.57	15.89
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	1.97	17.21
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	1.74	14.22
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	1.57	14.52
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	3.03	20.89
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	2.30	20.95
Group Capital Guarantee Growth Fund III*	ULGF 050 27/08/13 GCGGrowth3 105	1.63	13.77
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	1.35	9.24
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	1.63	9.33
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	1.57	9.15
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	1.46	15.44
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	1.46	15.87
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	1.46	24.72
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	1.46	20.87
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	1.46	17.17
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	1.46	16.37
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	1.46	9.47
Group Return Guarantee Fund*	ULGF 021 10/02/09 GRGF1 105	1.97	9.16
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	1.80	10.02
Group Return Guarantee Fund - S7	ULGF 028 01/07/11 GRGFS7 105	1.97	10.50
Group Return Guarantee Fund II*	ULGF 022 30/03/09 GRGF2 105	1.97	8.75
Group Return Guarantee Fund III*	ULGF 023 16/06/09 GRGF3 105	1.97	8.68
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	1.46	9.35
Group Short Term Debt Fund II*	ULGF 046 27/08/13 GSTDebt2 105	1.57	8.89
Group Short Term Debt Fund III*	ULGF 039 30/04/13 GSTDebt3 105	1.46	9.14
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	1.46	11.38
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1.12	21.53
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1.12	28.21
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	1.69	37.20
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	1.69	30.31



**7. ANNUALISED EXPENSE RATIO AND GROSS INCOME RATIO (INCLUDING UNREALISED GAINS/LOSSES) TO AVERAGE DAILY NET ASSETS OF THE FUND FOR THE YEAR ENDED MARCH 31, 2015 (CONTD.)**

Scheme name	SFIN	Expenses ratio (%)	Gross income ratio (%)
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	0.84	9.31
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	0.84	15.00
Health Return Guarantee Fund V*	ULIF 075 29/04/09 HRGF5 105	1.69	9.27
Health Return Guarantee Fund VI*	ULIF 080 17/06/09 HRGF6 105	1.69	9.36
Health Return Guarantee Fund VII*	ULIF 084 16/11/09 HRGF7 105	1.69	8.85
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	2.08	20.95
Income Fund	ULIF 089 24/11/09 LIncome 105	1.52	15.21
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	1.40	14.76
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	1.40	17.70
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	1.40	18.06
Life Growth Fund	ULIF 134 19/09/13 LGF 105	2.08	24.73
Life Secure Fund	ULIF 135 19/09/13 LSF 105	2.08	16.25
Maximise India Fund*	ULIF 136 11/20/14 MIF 105	1.52	(15.16)
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	2.53	32.04
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	1.69	31.71
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	2.53	32.56
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	1.69	32.22
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	1.52	25.19
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	0.84	9.35
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	1.52	26.64
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	1.52	37.41
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	2.53	32.51
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	1.69	31.78
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	2.53	32.73
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	1.69	32.29
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	1.40	21.06
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	1.52	36.24
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	2.53	21.50
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	1.12	22.18
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	1.52	33.92
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynamicPE 105	1.52	24.55
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	2.53	28.53
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	1.12	28.30
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	2.53	37.37
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	1.69	37.72
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	1.52	31.24
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	1.52	15.34
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	2.53	31.32
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	1.69	32.45
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	0.84	9.32
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	1.52	27.79
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	1.52	38.30
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	2.53	34.61
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	1.69	35.29
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	1.52	39.04
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	0.84	9.42
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	1.69	14.51
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	0.84	15.43
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	1.69	14.29
Pension Return Guarantee Fund V*	ULIF 074 29/04/09 PRGF5 105	1.69	8.81
Pension Return Guarantee Fund VI*	ULIF 079 17/06/09 PRGF6 105	1.69	9.68
Pension Return Guarantee Fund VII*	ULIF 083 16/11/09 PRGF7 105	1.69	9.30
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	1.69	13.89
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	1.69	14.50
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	1.69	13.79

**7. ANNUALISED EXPENSE RATIO AND GROSS INCOME RATIO (INCLUDING UNREALISED GAINS/LOSSES) TO AVERAGE DAILY NET ASSETS OF THE FUND FOR THE YEAR ENDED MARCH 31, 2015 (CONTD.)**

Scheme name	SFIN	Expenses ratio (%)	Gross income ratio (%)
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	2.53	41.28
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	1.69	41.29
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	1.52	14.46
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	1.63	21.65
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	1.63	22.06
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	0.84	9.41
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	0.84	9.32
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	0.84	9.32
Protector Fund	ULIF 003 22/10/01 LProtect1 105	1.69	14.97
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	0.84	15.62
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	1.69	15.57
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	0.84	14.69
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	1.69	14.52
Return Guarantee Fund IX (5 Yrs)	ULIF 106 22/12/10 LRGF(T9) 105	1.69	10.15
Return Guarantee Fund V*	ULIF 073 29/04/09 LRGF(T5) 105	1.69	8.78
Return Guarantee Fund VI*	ULIF 078 17/06/09 LRGF(T6) 105	1.69	9.32
Return Guarantee Fund VII*	ULIF 082 16/11/09 LRGF(T7) 105	1.69	9.14
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	1.69	13.87
Return Guarantee Fund VIII (5 Yrs)	ULIF 103 12/10/10 LRGF(T8) 105	1.69	9.83
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	1.69	14.62
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	1.69	10.20
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	1.69	14.81
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	1.69	10.48
RICH Fund	ULIF 048 17/03/08 LRICH1 105	2.53	33.81
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	1.69	33.54
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	2.53	34.02
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	1.69	33.43
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	1.40	17.77
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1.40	17.91
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	1.40	23.69
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	1.97	19.32

\* denotes fund in existence for part of the year. In these cases, the ratios have been annualised

**ANNUALISED EXPENSE RATIO AND GROSS INCOME RATIO (INCLUDING UNREALISED GAINS/LOSSES) TO AVERAGE DAILY NET ASSETS OF THE FUND FOR THE YEAR ENDED MARCH 31, 2014**

Scheme name	SFIN	Expenses ratio (%)	Gross income ratio (%)
Anmol Nivesh Fund	ULIF 072 28/04/09 LANmolNiv 105	1.12	9.45
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	2.53	12.68
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	1.12	12.69
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	2.53	12.17
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	1.12	12.69
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	1.52	15.35
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	1.40	6.49
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	0.56	8.71
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	0.56	8.24
Dynamic P/E Fund	ULIF 097 11/01/10 LDynamicPE 105	1.52	17.41
Easy Retirement Balanced Fund*	ULIF 132 02/11/12 ERBF 105	2.08	23.83
Easy Retirement Secure Fund*	ULIF 133 02/11/12 ERSF 105	1.63	14.96
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	2.53	14.25
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	1.12	14.19
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	2.53	14.78
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	1.12	14.30
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	2.53	16.42

**ANNUALISED EXPENSE RATIO AND GROSS INCOME RATIO (INCLUDING UNREALISED GAINS/LOSSES) TO AVERAGE DAILY NET ASSETS OF THE FUND FOR THE YEAR ENDED MARCH 31, 2014 (CONTD.)**

Scheme name	SFIN	Expenses ratio (%)	Gross income ratio (%)
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	1.69	16.21
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	2.53	16.05
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	1.69	16.08
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	1.46	10.12
Group Balanced Fund II*	ULGF 041 30/04/13 GBalancer2 105	1.44	18.03
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	2.42	9.00
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	1.91	9.88
Group Capital Guarantee Balanced Fund III*	ULGF 049 27/08/13 GCGBal3 105	1.53	20.99
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	1.97	10.34
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	1.74	7.88
Group Capital Guarantee Debt Fund III*	ULGF 048 27/08/13 GCGDebt3 105	1.57	18.91
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	3.03	12.66
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	2.30	12.76
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	1.35	9.21
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	1.63	9.28
Group Capital Guarantee Short Term Debt Fund III*	ULGF 047 27/08/13 GCGSTDebt3 105	1.57	9.09
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	1.46	7.32
Group Debt Fund II*	ULGF 040 30/04/13 GDebt2 105	1.45	19.36
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	1.46	17.14
Group Growth Fund II*	ULGF 042 30/04/13 GGrowth2 105	1.45	24.23
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	1.46	9.59
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	1.46	10.20
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	1.46	9.43
Group Return Guarantee Fund	ULGF 021 10/02/09 GRGF1 105	1.97	9.11
Group Return Guarantee Fund II	ULGF 022 30/03/09 GRGF2 105	1.96	9.27
Group Return Guarantee Fund III	ULGF 023 16/06/09 GRGF3 105	1.97	7.26
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	1.80	7.91
Group Return Guarantee Fund - S7	ULGF 028 01/07/11 GRGFS7 105	1.97	7.51
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	1.46	9.45
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	1.46	7.70
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1.12	11.86
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1.12	12.32
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	1.69	16.55
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	1.69	14.87
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	0.84	9.20
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	0.84	7.66
Health Return Guarantee Fund	ULIF 062 15/01/09 HRGF1 105	1.69	9.73
Health Return Guarantee Fund II	ULIF 065 29/01/09 HRGF2 105	1.69	8.77
Health Return Guarantee Fund III	ULIF 068 26/02/09 HRGF3 105	1.69	8.91
Health Return Guarantee Fund IV	ULIF 071 31/03/09 HRGF4 105	1.68	9.48
Health Return Guarantee Fund V	ULIF 075 29/04/09 HRGF5 105	1.69	9.08
Health Return Guarantee Fund VI	ULIF 080 17/06/09 HRGF6 105	1.69	8.54
Health Return Guarantee Fund VII	ULIF 084 16/11/09 HRGF7 105	1.69	8.69
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	2.08	10.25
Income Fund	ULIF 089 24/11/09 LIncome 105	1.52	7.17
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	1.40	6.42
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	1.40	8.47
Invest Shield Fund - Pension	ULIF 019 03/01/05 PlnvShld 105	1.40	8.91
Life Growth Fund*	ULIF 134 19/09/13 LGF 105	2.08	73.32
Life Secure Fund*	ULIF 135 19/09/13 LSF 105	2.08	17.12
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	2.53	24.40
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	1.69	24.72
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	2.53	24.50
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	1.69	24.45
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	1.52	26.51
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	0.84	9.33
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	1.52	15.78

**ANNUALISED EXPENSE RATIO AND GROSS INCOME RATIO (INCLUDING UNREALISED GAINS/LOSSES) TO AVERAGE DAILY NET ASSETS OF THE FUND FOR THE YEAR ENDED MARCH 31, 2014 (CONTD.)**

Scheme name	SFIN	Expenses ratio (%)	Gross income ratio (%)
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	1.52	15.70
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	2.53	15.22
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	1.69	15.02
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	2.53	15.96
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	1.69	14.96
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	1.40	11.24
Opportunities Fund	ULIF 086 24/11/09 LOoport 105	1.52	16.31
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	2.53	9.65
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	1.12	9.68
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	1.52	13.93
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynamicPE 105	1.52	16.97
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	2.53	12.78
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	1.12	13.01
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	2.53	16.61
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	1.69	17.09
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	1.52	26.13
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	1.52	7.25
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	2.53	24.29
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	1.69	24.47
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	0.84	9.38
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	1.52	15.15
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	1.52	14.16
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	2.53	15.18
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	1.69	16.07
Pension Opportunities Fund	ULIF 092 11/01/10 POoport 105	1.52	16.62
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	0.84	9.40
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	1.69	7.52
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	0.84	7.18
Pension Return Guarantee Fund	ULIF 055 18/12/08 PRGF1 105	1.69	8.96
Pension Return Guarantee Fund II	ULIF 064 27/01/09 PRGF2 105	1.69	9.18
Pension Return Guarantee Fund III	ULIF 067 26/02/09 PRGF3 105	1.69	8.68
Pension Return Guarantee Fund IV	ULIF 070 31/03/09 PRGF4 105	1.69	8.57
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	1.69	5.01
Pension Return Guarantee Fund V	ULIF 074 29/04/09 PRGF5 105	1.69	8.58
Pension Return Guarantee Fund VI	ULIF 079 17/06/09 PRGF6 105	1.69	8.47
Pension Return Guarantee Fund VII	ULIF 083 16/11/09 PRGF7 105	1.69	8.12
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	1.69	5.17
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	1.69	4.64
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	1.69	4.42
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	2.53	15.53
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	1.69	15.55
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	1.52	9.74
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	1.63	10.48
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	1.63	12.80
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	0.84	9.36
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	0.84	9.20
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	0.84	9.29
Protector Fund	ULIF 003 22/10/01 LProtect1 105	1.69	6.49
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	0.84	7.34
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	1.69	6.40
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	0.84	6.47
Return Guarantee Fund	ULIF 054 18/12/08 LRGF1 105	1.69	8.95
Return Guarantee Fund II	ULIF 063 27/01/09 LRGF(T2) 105	1.69	8.88
Return Guarantee Fund III	ULIF 066 26/02/09 LRGF(T3) 105	1.69	8.78
Return Guarantee Fund IV	ULIF 069 31/03/09 LRGF(T4) 105	1.69	8.80
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	1.69	4.97

**ANNUALISED EXPENSE RATIO AND GROSS INCOME RATIO (INCLUDING UNREALISED GAINS/LOSSES) TO AVERAGE DAILY NET ASSETS OF THE FUND FOR THE YEAR ENDED MARCH 31, 2014 (CONTD.)**

Scheme name	SFIN	Expenses ratio (%)	Gross income ratio (%)
Return Guarantee Fund IX (5 Yrs)	ULIF 106 22/12/10 LRGF(T9) 105	1.69	7.93
Return Guarantee Fund V	ULIF 073 29/04/09 LRGF(T5) 105	1.69	8.63
Return Guarantee Fund VI	ULIF 078 17/06/09 LRGF(T6) 105	1.69	8.59
Return Guarantee Fund VII	ULIF 082 16/11/09 LRGF(T7) 105	1.69	8.36
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	1.69	5.03
Return Guarantee Fund VIII (5 Yrs)	ULIF 103 12/10/10 LRGF(T8) 105	1.69	8.15
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	1.69	4.96
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	1.69	8.20
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	1.68	4.20
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	1.69	7.78
RICH Fund	ULIF 048 17/03/08 LRICH1 105	2.53	18.20
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	1.69	18.16
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	2.53	18.24
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	1.69	18.34
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	1.40	9.00
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1.40	8.66
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	1.40	14.92
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	1.97	11.13

\* denotes fund in existence for part of the year. In these cases, the ratios have been annualised

**8. PROVISION FOR DOUBTFUL DEBTS ON ASSETS OF THE RESPECTIVE FUNDS**

FY 2015 : Nil

FY 2014 : Nil

**9. FUND-WISE DISCLOSURE OF APPRECIATION AND/OR DEPRECIATION IN VALUE OF INVESTMENTS SEGREGATED ASSET CLASS WISE FOR THE YEAR ENDED MARCH 31, 2015**

Fund name	SFIN				(₹ '000)
		Equity	Government securities	Debentures and other securities	Total
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	-	-	-	-
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	300,909	19,751	56,530	377,190
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	111,479	7,076	18,931	137,486
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	4,861	522	1,136	6,519
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	35,950	1,939	6,372	44,261
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	580,771	-	4,475	585,246
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	-	8,123	29,421	37,544
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	-	-	4,757	4,757
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	-	-	-	-
Dynamic P/E Fund	ULIF 097 11/01/10 LDynamicPE 105	2,605,668	56,554	22,596	2,684,818
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	52,613	5,821	1,552	59,986
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	-	1,872	880	2,752
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	331	56	3	390
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	178,290	1,476	5,737	185,503
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	128,149	1,255	4,198	133,602
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	7,735	88	248	8,071
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	49,091	423	1,589	51,103
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	3,820,561	-	12,105	3,832,666
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	2,493,475	-	11,387	2,504,862
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	166,914	-	616	167,530
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	1,987,924	-	10,081	1,998,005
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	278,099	244,365	170,197	692,661
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	1,431	1,270	391	3,092

**9. FUND-WISE DISCLOSURE OF APPRECIATION AND/OR DEPRECIATION IN VALUE OF INVESTMENTS SEGREGATED ASSET CLASS WISE FOR THE YEAR ENDED MARCH 31, 2015 (CONTD.)**

Fund name	SFIN	(₹ '000)			
		Equity	Government securities	Debentures and other securities	Total
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	861	1,508	1,691	4,060
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	17,502	26,373	21,316	65,191
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	1,061	1,166	236	2,463
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	-	416	75	491
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	-	14,715	7,113	21,828
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	-	1,728	605	2,333
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	1,561	459	246	2,266
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	3,305	1,157	668	5,130
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	54	7	-	61
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	-	-	(31)	(31)
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	-	-	(1,564)	(1,564)
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	-	-	7	7
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	-	242,469	217,758	460,227
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	-	10,952	11,607	22,559
Group Growth Fund	ULGF 004 30/10/03 GCGrowth 105	90,561	52,134	43,620	186,315
Group Growth Fund II	ULGF 042 30/04/13 GCGrowth2 105	613	148	1	762
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	15,510	12,516	13,395	41,421
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	-	1,998	1,771	3,769
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	-	-	(84)	(84)
Group Return Guarantee Fund	ULGF 021 10/02/09 GRGF1 105	-	-	(404)	(404)
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	-	-	(1,213)	(1,213)
Group Return Guarantee Fund - S7	ULGF 028 01/07/11 GRGFS7 105	-	-	(2,424)	(2,424)
Group Return Guarantee Fund II	ULGF 022 30/03/09 GRGF2 105	-	-	(1)	(1)
Group Return Guarantee Fund III	ULGF 023 16/06/09 GRGF3 105	-	-	(1)	(1)
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	-	-	251	251
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	-	-	(3,112)	(3,112)
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	-	-	-	-
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	-	-	38,363	38,363
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	15,768	512	2,015	18,295
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	55,581	420	1,819	57,820
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	1,083,504	-	612	1,084,116
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	73,621	-	695	74,316
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	-	-	(6)	(6)
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	-	1,882	9,240	11,122
Health Return Guarantee Fund IV	ULIF 071 31/03/09 HRGF4 105	-	-	(1)	(1)
Health Return Guarantee Fund V	ULIF 075 29/04/09 HRGF5 105	-	9	-	9
Health Return Guarantee Fund VI	ULIF 080 17/06/09 HRGF6 105	-	4	-	4
Health Return Guarantee Fund VII	ULIF 084 16/11/09 HRGF7 105	-	2	-	2
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	1,867,254	1,308,863	15,619	3,191,736
Income Fund	ULIF 089 24/11/09 LIncome 105	-	20,856	208,531	229,387
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	-	14,399	51,701	66,100
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	67,420	6,758	20,157	94,335
Invest Shield Fund - Pension	ULIF 019 03/01/05 PlnvShld 105	10,681	9,732	5,826	26,239
Life Growth Fund	ULIF 134 19/09/13 LGF 105	377,163	-	(5,045)	372,118
Life Secure Fund	ULIF 135 19/09/13 LSF 105	-	1,803	13,825	15,628
Maximise India Fund	ULIF 136 11/20/14 MIF 105	(7,431)	-	-	(7,431)
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	5,090,296	-	(31,185)	5,059,111
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	1,464,836	-	(7,133)	1,457,703
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	167,451	-	(1,297)	166,154
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	57,886	-	(395)	57,491
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	3,981,017	-	(39,815)	3,941,202
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	-	(302)	(302)

**9. FUND-WISE DISCLOSURE OF APPRECIATION AND/OR DEPRECIATION IN VALUE OF INVESTMENTS SEGREGATED ASSET CLASS WISE FOR THE YEAR ENDED MARCH 31, 2015 (CONTD.)**

Fund name	SFIN				(₹ '000)
		Equity	Government securities	Debentures and other securities	Total
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	458,141	4,278	15,491	477,910
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	5,597,864	3,240	33,796	5,634,900
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	906,422	-	12,586	919,008
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	251,157	-	3,372	254,529
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	14,850	-	171	15,021
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	112,315	-	1,520	113,835
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	155,753	6,072	19,604	181,429
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	1,386,575	-	820	1,387,395
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	300,376	57,809	38,744	396,929
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	298,397	74,393	36,913	409,703
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	305,052	-	(21)	305,031
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynamicPE 105	1,027,537	12,761	5,716	1,046,014
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	142,290	9,069	4,709	156,068
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	142,215	10,002	5,531	157,748
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	4,699,835	-	19,080	4,718,915
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	3,714,728	-	13,780	3,728,508
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	47,601	-	(459)	47,142
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	-	139,358	107,390	246,748
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	645,692	-	(2,652)	643,040
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	1,817,381	-	(6,976)	1,810,405
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	-	-	(48)	(48)
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	240,697	19,327	9,068	269,092
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	4,382,910	-	17,834	4,400,744
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	583,215	-	(1,639)	581,576
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	240,279	-	(146)	240,133
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	1,587,556	-	1,143	1,588,699
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	-	(1,948)	(1,948)
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	-	240,206	176,586	416,792
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	-	105,614	107,670	213,284
Pension Return Guarantee Fund IV	ULIF 070 31/03/09 PRGF4 105	-	-	(1,174)	(1,174)
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	-	306	1,235	1,541
Pension Return Guarantee Fund V	ULIF 074 29/04/09 PRGF5 105	-	-	126	126
Pension Return Guarantee Fund VI	ULIF 079 17/06/09 PRGF6 105	-	-	831	831
Pension Return Guarantee Fund VII	ULIF 083 16/11/09 PRGF7 105	-	-	(7,575)	(7,575)
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	-	(138)	3,343	3,205
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	-	576	1,912	2,488
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	-	96	102	198
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	4,262,446	-	12,413	4,274,859
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	2,525,429	-	9,677	2,535,106
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	-	6,790	4,030	10,820
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	223,119	259,591	4,603	487,313
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	549,530	130,786	3,833	684,149
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	-	(1,477)	(1,477)
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	-	-	(221)	(221)
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	-	-	(198)	(198)
Protector Fund	ULIF 003 22/10/01 LProtect1 105	-	22,854	85,465	108,319
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	-	6,560	41,248	47,808
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	-	974	4,005	4,979
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	-	11,902	39,895	51,797
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	-	279	1,852	2,131
Return Guarantee Fund IX (5 Yrs)	ULIF 106 22/12/10 LRGF(T9) 105	-	390	(13,527)	(13,137)
Return Guarantee Fund IV	ULIF 069 31/03/09 LRGF(T4) 105	-	-	(12)	(12)

**9. FUND-WISE DISCLOSURE OF APPRECIATION AND/OR DEPRECIATION IN VALUE OF INVESTMENTS SEGREGATED ASSET CLASS WISE FOR THE YEAR ENDED MARCH 31, 2015 (CONTD.)**

					(₹ '000)
Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Return Guarantee Fund V	ULIF 073 29/04/09 LRGF(T5) 105	-	-	120	120
Return Guarantee Fund VI	ULIF 078 17/06/09 LRGF(T6) 105	-	-	171	171
Return Guarantee Fund VII	ULIF 082 16/11/09 LRGF(T7) 105	-	-	145	145
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	-	765	4,748	5,513
Return Guarantee Fund VIII (5 Yrs)	ULIF 103 12/10/10 LRGF(T8) 105	-	565	(10,603)	(10,038)
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	-	12,503	6,431	18,934
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	-	-	(43,678)	(43,678)
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	-	(55)	367	312
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	-	-	5,478	5,478
RICH Fund	ULIF 048 17/03/08 LRICH1 105	1,090,140	-	263	1,090,403
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	1,597,542	-	282	1,597,824
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	56,951	-	15	56,966
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	812,338	-	116	812,454
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	12,733	1,181	2,457	16,371
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	2,225	2,173	1,575	5,973
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	3,665	171	369	4,205
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	5,509	2,050	1,633	9,192
<b>Total</b>		<b>67,440,791</b>	<b>3,226,025</b>	<b>1,735,862</b>	<b>72,402,678</b>

**FUND-WISE DISCLOSURE OF APPRECIATION AND/OR DEPRECIATION IN VALUE OF INVESTMENTS SEGREGATED ASSET CLASS WISE FOR THE YEAR ENDED MARCH 31, 2014**

					(₹ '000)
Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Anmol Nivesh Fund	ULIF 072 28/04/09 LANmolNiv 105	-	-	-	-
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	204,624	-	81	204,705
Dynamic P/E Fund	ULIF 097 11/01/10 LDynamicPE 105	2,702,997	(50,119)	(3,040)	2,649,838
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	6,489	(3)	225	6,711
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	-	(3)	-	(3)
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	80,378	(738)	(4,216)	75,424
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	59,706	(449)	(2,395)	56,862
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	3,851	(23)	(97)	3,731
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	21,277	(155)	(469)	20,653
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	787,759	-	8,086	795,845
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	469,419	-	1,798	471,217
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	1,437	-	207	1,644
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	543,396	-	1,604	545,000
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	1,455	(258)	(991)	206
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	33,385	(2,901)	(16,910)	13,574
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	39	-	54	93
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	-	2	(48)	(46)
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	-	(1,290)	(4,112)	(5,402)
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	-	4	-	4
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	-	-	38	38
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	-	-	611	611
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	-	-	1	1
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	1,308	(41)	(179)	1,088
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	3,029	(80)	(720)	2,229
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	338,859	(24,769)	(86,020)	228,070
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	12	-	71	83
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	-	(44,175)	(119,686)	(163,861)
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	-	(3)	-	(3)
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	-	-	2,296	2,296
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	18,535	(1,703)	(10,326)	6,506
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	-	19	(478)	(459)
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	-	-	231	231



**FUND-WISE DISCLOSURE OF APPRECIATION AND/OR DEPRECIATION IN VALUE OF INVESTMENTS SEGREGATED ASSET CLASS WISE FOR THE YEAR ENDED MARCH 31, 2014 (CONTD.)**

					(₹ '000)
Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Group Return Guarantee Fund	ULGF 021 10/02/09 GRGF1 105	-	-	(1,200)	(1,200)
Group Return Guarantee Fund II	ULGF 022 30/03/09 GRGF2 105	-	-	1	1
Group Return Guarantee Fund III	ULGF 023 16/06/09 GRGF3 105	-	-	(13,416)	(13,416)
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	-	-	(269)	(269)
Group Return Guarantee Fund - S7	ULGF 028 01/07/11 GRGFS7 105	-	-	(3,588)	(3,588)
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	-	-	(26,661)	(26,661)
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	581,322	(7,322)	(24,270)	549,730
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	2	-	38	40
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	10,468	(210)	(164)	10,094
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	-	(218)	(4,211)	(4,429)
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	19,338	(173)	(8)	19,157
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	368,986	-	1,574	370,560
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	-	-	27	27
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	23,969	-	23	23,992
Health Return Guarantee Fund	ULIF 062 15/01/09 HRGF1 105	-	-	(35)	(35)
Health Return Guarantee Fund II	ULIF 065 29/01/09 HRGF2 105	-	-	(229)	(229)
Health Return Guarantee Fund III	ULIF 068 26/02/09 HRGF3 105	-	-	(217)	(217)
Health Return Guarantee Fund IV	ULIF 071 31/03/09 HRGF4 105	-	-	-	-
Health Return Guarantee Fund V	ULIF 075 29/04/09 HRGF5 105	-	(9)	(5)	(14)
Health Return Guarantee Fund VI	ULIF 080 17/06/09 HRGF6 105	-	(4)	(4)	(8)
Health Return Guarantee Fund VII	ULIF 084 16/11/09 HRGF7 105	-	(2)	-	(2)
Income Fund	ULIF 089 24/11/09 LIncome 105	-	(4,482)	(50,074)	(54,556)
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	55,267	(4,128)	(9,379)	41,760
Life Growth Fund	ULIF 134 19/09/13 LGF 105	19,580	-	997	20,577
Life Secure Fund	ULIF 135 19/09/13 LSF 105	-	742	-	742
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	375,963	(9,779)	(66,089)	300,095
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	136,476	(3,148)	(17,075)	116,253
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	8,090	(222)	(1,619)	6,249
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	40,828	(824)	(3,307)	36,697
Protector Fund	ULIF 003 22/10/01 LProtect1 105	-	(3,667)	(67,064)	(70,731)
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	-	1,334	(26,082)	(24,748)
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	-	(239)	(4,512)	(4,751)
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	-	(2,831)	(28,267)	(31,098)
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	-	-	(3,923)	(3,923)
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	-	-	573	573
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	3,767,820	-	32	3,767,852
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	872,315	-	(26)	872,289
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	135,901	-	(6)	135,895
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	40,603	-	302	40,905
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	1,013,599	-	1,924	1,015,523
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	-	79	79
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	-	-	217	217
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	-	-	(889)	(889)
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	201,968	(1,725)	9,635	209,878
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	1,526,989	-	(20)	1,526,969
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	120,893	-	9	120,902
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	84,656	-	-	84,656
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	198	-	(6)	192
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	36,139	-	3,099	39,238
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	-	(9,424)	(9,424)
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	129,453	(2,770)	2,534	129,217
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	431,455	-	171	431,626
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	190,698	-	(564)	190,134
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynamicPE 105	1,909,297	(25,361)	5,393	1,889,329
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	610,125	-	4,670	614,795
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	381,874	-	(2,199)	379,675
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	79,835	(1,141)	(2,510)	76,184
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	92,568	(1,256)	10,214	101,526
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	1,102,858	-	10,232	1,113,090
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	822,030	-	20	822,050

**FUND-WISE DISCLOSURE OF APPRECIATION AND/OR DEPRECIATION IN VALUE OF INVESTMENTS SEGREGATED ASSET CLASS WISE FOR THE YEAR ENDED MARCH 31, 2014 (CONTD.)**

					(₹ '000)
Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	51,358	-	(52,949)	(1,591)
Pension Income Fund	ULIF 095 11/01/10 PlIncome 105	-	(37,399)	(12)	(37,411)
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	776,151	(98,165)	2	677,988
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	479,220	(27,950)	45	451,315
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	1,925,701	(233,729)	(4,274)	1,687,698
Invest Shield Fund - Pension	ULIF 019 03/01/05 PlnvShld 105	11,093	(838)	(34,233)	(23,978)
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	212,108	(6,738)	(38,714)	166,656
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	269,099	(10,238)	(109,388)	149,473
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	-	(42,287)	(75,833)	(118,120)
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	-	(8,901)	45	(8,856)
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	410,281	-	442	410,723
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	1,600,585	-	(3,040)	1,597,545
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCpBal 105	179,503	(1,751)	14,508	192,260
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCpGro 105	1,034,693	-	20	1,034,713
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	375,395	-	16	375,411
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	215,225	-	1,808	217,033
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	-	-	3,961	3,961
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	610,889	-	(16,182)	594,707
Pension Return Guarantee Fund	ULIF 055 18/12/08 PRGF1 105	-	-	(2,261)	(2,261)
Pension Return Guarantee Fund II	ULIF 064 27/01/09 PRGF2 105	-	-	(18,098)	(18,098)
Pension Return Guarantee Fund III	ULIF 067 26/02/09 PRGF3 105	-	-	(6,892)	(6,892)
Pension Return Guarantee Fund IV	ULIF 070 31/03/09 PRGF4 105	-	-	(739)	(739)
Pension Return Guarantee Fund V	ULIF 074 29/04/09 PRGF5 105	-	-	(1,360)	(1,360)
Pension Return Guarantee Fund VI	ULIF 079 17/06/09 PRGF6 105	-	-	6,572	6,572
Pension Return Guarantee Fund VII	ULIF 083 16/11/09 PRGF7 105	-	-	(3,896)	(3,896)
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	-	(1,020)	(1,290)	(2,310)
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	-	(404)	2,208	1,804
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	-	(997)	(87)	(1,084)
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	-	(209)	(10,808)	(11,017)
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	-	(653)	(653)
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	-	(238)	(2,188)	(2,426)
Return Guarantee Fund	ULIF 054 18/12/08 LRGF1 105	-	-	(11,223)	(11,223)
Return Guarantee Fund II	ULIF 063 27/01/09 LRGF(T2) 105	-	-	(4,473)	(4,473)
Return Guarantee Fund III	ULIF 066 26/02/09 LRGF(T3) 105	-	-	(898)	(898)
Return Guarantee Fund IV	ULIF 069 31/03/09 LRGF(T4) 105	-	-	471	471
Return Guarantee Fund V	ULIF 073 29/04/09 LRGF(T5) 105	-	-	(329)	(329)
Return Guarantee Fund VI	ULIF 078 17/06/09 LRGF(T6) 105	-	-	(303)	(303)
Return Guarantee Fund VII	ULIF 082 16/11/09 LRGF(T7) 105	-	-	(5,550)	(5,550)
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	-	(749)	(4,885)	(5,634)
Return Guarantee Fund VIII (5 Yrs)	ULIF 103 12/10/10 LRGF(T8) 105	-	(566)	(5,365)	(5,931)
Return Guarantee Fund IX (5 Yrs)	ULIF 106 22/12/10 LRGF(T9) 105	-	(391)	(2,586)	(2,977)
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	-	(1,404)	2,193	789
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	-	-	(8,033)	(8,033)
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	-	(12,178)	(378)	(12,556)
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	-	-	(5,099)	(5,099)
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	-	(344)	(31,801)	(32,145)
RICH Fund	ULIF 048 17/03/08 LRICH1 105	705,365	-	2,733	708,098
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	968,960	-	124	969,084
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	37,197	-	1,354	38,551
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	482,951	-	(308)	482,643
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	3,890	(27)	(1,043)	2,820
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	8,351	(227)	(19,501)	(11,377)
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	-	(3,880)	(33,876)	(37,756)
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	-	(3,940)	(1,320)	(5,260)
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	16,533	(718)	(1,376)	14,439
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	6,451	(367)	319	6,403
<b>Total</b>		<b>30,850,517</b>	<b>(689,775)</b>	<b>(1,034,355)</b>	<b>29,126,387</b>

**10. INDUSTRY WISE DISCLOSURE OF INVESTMENTS (WITH EXPOSURE OF 10% AND ABOVE):**

Industry	Anmol Nivesh Fund - ULIF 072 28/04/09 LANmolNiv 105					
	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.75% State Bank of Bikaner & Jaipur 2016	FD	3,000	26.10%	3,000	32.16%
	8.75% Corporation Bank 2018	FD	1,000	8.70%	-	-
	8.75% HDFC Bank Limited 2017	FD	950	8.27%	-	-
	8.75% Bank of India 2016	FD	950	8.27%	-	-
	9.00% Punjab National Bank 2016	FD	900	7.83%	-	-
	9.30% Axis Bank Limited 2016	FD	600	5.22%	600	6.43%
	9.20% Canara Bank 2015	FD	580	5.05%	-	-
	Sundaram Finance Limited 2016	CPM	464	4.04%	-	-
	Punjab National Bank 2016	CD	278	2.42%	-	-
	Oriental Bank Of Commerce 2016	CD	93	0.81%	-	-
	9.50% Punjab National Bank 2014	FD	-	-	1,831	19.63%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	481	5.16%
	Sundaram Finance Limited 2014	CPM	-	-	469	5.03%
<b>Financial and insurance activities total</b>			<b>8,815</b>	<b>76.69%</b>	<b>6,381</b>	<b>68.41%</b>
Others			677	5.89%	1,356	14.55%
Net current assets			2,002	17.42%	1,590	17.04%
<b>Grand total</b>			<b>11,494</b>	<b>100.00%</b>	<b>9,327</b>	<b>100.00%</b>

Industry	Balancer Fund - ULIF 002 22/10/01 LBalancer1 105					
	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Bank of India 2016	CD	474,582	4.06%	-	-
	HDFC Bank Limited	Equity	397,643	3.40%	387,377	3.40%
	Axis Bank Limited	Equity	320,739	2.74%	114,936	1.01%
	8.85% Bank of Baroda 2016	FD	260,000	2.22%	-	-
	Canara Bank 2016	CD	239,342	2.05%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	235,235	2.01%	-	-
	8.58% Export-Import Bank of India 2018	NCD	211,341	1.81%	-	-
	8.90% Corporation Bank 2016	FD	200,000	1.71%	-	-
	State Bank of India	Equity	149,344	1.28%	-	-
	Housing Development Finance Corporation Limited	Equity	104,667	0.90%	206,186	1.81%
	10.85% HDFC Bank Limited 2023	NCD	101,921	0.87%	98,258	0.86%
	9.88% Canara Bank 2016	FD	100,000	0.86%	200,000	1.75%
	8.98% Power Finance Corporation Limited 2024	NCD	80,531	0.69%	-	-
	Indusind Bank Limited	Equity	73,789	0.63%	35,763	0.31%
	9.25% ICICI Bank Limited 2024	NCD	60,923	0.52%	-	-
	Small Industries Development Bank of India 2016	CPM	59,152	0.51%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	58,529	0.50%	-	-
	Power Finance Corporation Limited 2019	FRN	51,328	0.44%	48,376	0.42%
	9.90% Tata Sons Limited 2019	NCD	32,383	0.28%	31,453	0.28%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	31,762	0.27%	29,784	0.26%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	31,699	0.27%	42,066	0.37%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	28,798	0.25%	-	-
	8.32% Tata Sons Limited 2023	NCD	17,753	0.15%	31,716	0.28%
	8.70% Power Finance Corporation Limited 2020	NCD	17,271	0.15%	16,318	0.14%
	9.75% Tata Sons Limited 2016	NCD	17,242	0.15%	26,947	0.24%
	9.44% Power Finance Corporation Limited 2021	NCD	15,526	0.13%	14,926	0.13%
	Infrastructure Development Finance Company Limited	Equity	13,166	0.11%	-	-
	8.85% Axis Bank Limited 2024	NCD	11,311	0.10%	-	-
	9.18% Tata Sons Limited 2020	NCD	1,026	0.01%	-	-
	10.01% Bank of Baroda 2015	FD	-	-	500,200	4.39%
	9.76% Canara Bank 2015	FD	-	-	300,100	2.63%
	9.95% Bank of India 2015	FD	-	-	300,100	2.63%
	Indian Bank 2014	CD	-	-	216,172	1.90%

Balancer Fund - ULIF 002 22/10/01 LBalancer1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.83% Bank of India 2015	FD	-	-	200,000	1.75%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	85,527	0.75%
	8.76% Export-Import Bank of India 2018	NCB	-	-	82,188	0.72%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	60,737	0.53%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	60,358	0.53%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	57,999	0.51%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	49,356	0.43%
	9.95% State Bank of India 2026	NCD	-	-	39,589	0.35%
	9.68% Tata Sons Limited 2017	NCD	-	-	38,870	0.34%
	9.90% Tata Sons Limited 2016	NCD	-	-	37,048	0.32%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	33,076	0.29%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	32,857	0.29%
	9.60% Export-Import Bank of India 2018	NCB	-	-	31,083	0.27%
	Shriram Transport Finance Company Limited	Equity	-	-	30,640	0.27%
	8.87% Rural Electrification Corporation Limited 2020	NCD	-	-	26,109	0.23%
	8.10% Indian Railway Finance Corporation Limited 2027	NCD	-	-	22,869	0.20%
	8.85% Tata Sons Limited 2018	NCD	-	-	18,408	0.16%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	15,886	0.14%
	Central Bank of India 2014	CD	-	-	8,661	0.08%
	9.00% Export-Import Bank of India 2019	NCD	-	-	6,923	0.06%
	8.65% Rural Electrification Corporation Limited 2019	NCD	-	-	4,830	0.04%
<b>Financial and insurance activities total</b>			<b>3,397,003</b>	<b>29.07%</b>	<b>3,543,692</b>	<b>31.07%</b>
Housing	9.76% LIC Housing Finance Limited 2019	NCD	<b>210,068</b>	<b>1.80%</b>	198,545	1.74%
	9.39% LIC Housing Finance Limited 2024	NCD	<b>141,598</b>	<b>1.21%</b>	-	-
	Housing Development Finance Corporation Limited 2015	CPM	<b>117,508</b>	<b>1.01%</b>	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	<b>38,122</b>	<b>0.33%</b>	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	<b>15,518</b>	<b>0.13%</b>	15,035	0.13%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	<b>15,135</b>	<b>0.13%</b>	33,908	0.30%
	11.08% LIC Housing Finance Limited 2018	NCD	<b>11,804</b>	<b>0.10%</b>	11,430	0.10%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	149,161	1.31%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	105,932	0.93%
	10.25% Housing Development Finance Corporation Limited 2017	NCD	-	-	102,285	0.90%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	93,874	0.82%
	0% Housing Development Finance Corporation Limited 2017	ZCB	-	-	80,696	0.71%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	70,874	0.62%
	9.60% Housing Development Finance Corporation Limited 2017	NCD	-	-	54,745	0.48%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	48,833	0.43%
	9.57% LIC Housing Finance Limited 2017	NCD	-	-	47,718	0.42%
	9.12% LIC Housing Finance Limited 2018	NCD	-	-	37,944	0.33%
	9.84% LIC Housing Finance Limited 2016	NCD	-	-	37,046	0.32%
	8.58% Housing Development Finance Corporation Limited 2018	NCD	-	-	29,686	0.26%
	9.20% Housing Development Finance Corporation Limited 2018	NCD	-	-	28,370	0.25%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	17,969	0.16%
	8.25% ICICI Home Finance Company Limited 2014	NCD	-	-	11,979	0.11%
	9.18% Housing Development Finance Corporation Limited 2018	NCD	-	-	-	-
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	-	-
	9.60% Housing Development Finance Corporation Limited 2014	NCD	-	-	-	-
	9.68% Housing Development Finance Corporation Limited 2015	NCD	-	-	-	-
	Housing Development Finance Corporation Limited 2016	FRN	-	-	-	-
<b>Housing total</b>			<b>549,753</b>	<b>4.70%</b>	<b>1,176,030</b>	<b>10.31%</b>
Others			<b>7,398,010</b>	<b>63.31%</b>	6,432,389	56.39%
Net current assets			<b>341,027</b>	<b>2.92%</b>	254,148	2.23%
<b>Grand total</b>			<b>11,685,793</b>	<b>100.00%</b>	<b>11,406,259</b>	<b>100.00%</b>

Balancer Fund II - ULIF 014 17/05/04 LBalancer2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Bank of India 2016	CD	177,175	4.47%	-	-
	HDFC Bank Limited	Equity	135,287	3.42%	129,841	3.40%
	8.58% Export-Import Bank of India 2018	NCD	128,207	3.24%	-	-
	Axis Bank Limited	Equity	108,981	2.75%	41,849	1.10%
	National Agricultural Bank For Rural Development 2016	CPM	102,133	2.58%	-	-
	8.90% Corporation Bank 2016	FD	100,000	2.52%	-	-
	9.88% Canara Bank 2016	FD	100,000	2.52%	100,000	2.62%
	Canara Bank 2016	CD	77,958	1.97%	-	-
	State Bank of India	Equity	51,482	1.30%	-	-
	Housing Development Finance Corporation Limited	Equity	35,283	0.89%	68,021	1.78%
	8.98% Power Finance Corporation Limited 2024	NCD	27,192	0.69%	-	-
	Indusind Bank Limited	Equity	26,221	0.66%	14,239	0.37%
	Small Industries Development Bank of India 2016	CPM	20,796	0.52%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	20,537	0.52%	-	-
	9.25% ICICI Bank Limited 2024	NCD	20,308	0.51%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	15,432	0.39%	12,423	0.33%
	9.90% Tata Sons Limited 2019	NCD	11,491	0.29%	11,161	0.29%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	10,587	0.27%	9,928	0.26%
	Power Finance Corporation Limited 2019	FRN	10,064	0.25%	10,078	0.26%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	9,257	0.23%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	5,080	0.13%	4,799	0.13%
	Infrastructure Development Finance Company Limited	Equity	4,523	0.11%	1,552	0.04%
	9.44% Power Finance Corporation Limited 2021	NCD	4,140	0.10%	3,980	0.10%
	8.85% Axis Bank Limited 2024	NCD	4,113	0.10%	-	-
	9.90% Tata Sons Limited 2016	NCD	2,022	0.05%	10,013	0.26%
	9.95% Bank of India 2015	FD	-	-	200,100	5.25%
	9.67% Canara Bank 2015	FD	-	-	130,300	3.42%
	9.41% Canara Bank 2015	FD	-	-	100,000	2.62%
	Indian Bank 2014	CD	-	-	81,213	2.13%
	9.77% Tata Sons Limited 2018	NCD	-	-	60,135	1.58%
	9.60% Export-Import Bank of India 2018	NCB	-	-	29,078	0.76%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	25,146	0.66%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	20,444	0.54%
	9.76% Canara Bank 2015	FD	-	-	20,000	0.52%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	16,892	0.44%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	13,727	0.36%
	8.32% Tata Sons Limited 2023	NCD	-	-	11,780	0.31%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	11,025	0.29%
	9.68% Tata Sons Limited 2017	NCD	-	-	10,963	0.29%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	10,952	0.29%
8.76% Export-Import Bank of India 2018	NCB	-	-	8,806	0.23%	
9.75% Tata Sons Limited 2016	NCD	-	-	7,984	0.21%	
8.85% Tata Sons Limited 2018	NCD	-	-	5,813	0.15%	
Shriram Transport Finance Company Limited	Equity	-	-	5,227	0.14%	
9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	4,964	0.13%	
Central Bank of India 2014	CD	-	-	2,887	0.08%	
9.00% Export-Import Bank of India 2019	NCD	-	-	1,978	0.05%	
<b>Financial and insurance activities total</b>			<b>1,208,269</b>	<b>30.50%</b>	<b>1,197,298</b>	<b>31.39%</b>
Others			<b>2,626,881</b>	<b>66.31%</b>	2,531,061	66.37%
Net current assets			<b>126,281</b>	<b>3.19%</b>	85,330	2.24%
<b>Grand total</b>			<b>3,961,431</b>	<b>100.00%</b>	<b>3,813,689</b>	<b>100.00%</b>

Balancer Fund III - ULIF 023 13/03/06 LBalancer3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Bank of India 2016	CD	17,152	6.30%	-	-
	HDFC Bank Limited	Equity	9,271	3.41%	9,752	3.48%
	Axis Bank Limited	Equity	7,688	2.82%	3,390	1.21%
	9.75% State Bank of Bikaner & Jaipur 2016	FD	6,100	2.24%	9,800	3.50%
	National Agricultural Bank For Rural Development 2016	CPM	5,084	1.87%	-	-
	8.58% Export-Import Bank of India 2018	NCD	4,006	1.47%	-	-
	State Bank of India	Equity	3,436	1.26%	-	-
	Housing Development Finance Corporation Limited	Equity	2,393	0.88%	5,122	1.83%
	Canara Bank 2016	CD	2,221	0.82%	-	-
	8.98% Power Finance Corporation Limited 2024	NCD	2,092	0.77%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	2,054	0.75%	-	-
	Indusind Bank Limited	Equity	1,911	0.70%	932	0.33%
	Small Industries Development Bank of India 2016	CPM	1,386	0.51%	-	-
	9.25% ICICI Bank Limited 2024	NCD	1,069	0.39%	-	-
	9.90% Tata Sons Limited 2019	NCD	1,045	0.38%	1,015	0.36%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,029	0.38%	-	-
	9.75% Tata Sons Limited 2016	NCD	1,014	0.37%	998	0.36%
	Power Finance Corporation Limited 2019	FRN	1,006	0.37%	1,008	0.36%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	642	0.24%	1,256	0.45%
	Infrastructure Development Finance Company Limited	Equity	296	0.11%	-	-
	9.67% Canara Bank 2015	FD	-	-	10,100	3.60%
	9.76% Canara Bank 2015	FD	-	-	10,000	3.57%
	Bank of Baroda 2015	CD	-	-	5,367	1.91%
	9.77% Tata Sons Limited 2018	NCD	-	-	5,011	1.79%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	3,020	1.08%
	9.60% Export-Import Bank of India 2018	NCB	-	-	2,005	0.72%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	1,947	0.69%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,929	0.69%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,568	0.56%
	Indian Bank 2014	CD	-	-	1,186	0.42%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	1,002	0.36%
	9.90% Tata Sons Limited 2016	NCD	-	-	1,001	0.36%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	996	0.36%
8.76% Export-Import Bank of India 2018	NCB	-	-	978	0.35%	
8.32% Tata Sons Limited 2023	NCD	-	-	906	0.32%	
Shriram Transport Finance Company Limited	Equity	-	-	620	0.22%	
Central Bank of India 2014	CD	-	-	186	0.07%	
<b>Financial and insurance activities total</b>			<b>70,895</b>	<b>26.05%</b>	<b>81,095</b>	<b>28.93%</b>
Others			189,029	69.46%	192,735	68.76%
Net current assets			12,220	4.49%	6,482	2.31%
<b>Grand total</b>			<b>272,144</b>	<b>100.00%</b>	<b>280,312</b>	<b>100.00%</b>

Balancer Fund IV - ULIF 039 27/08/07 LBalancer4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Bank of India 2016	CD	69,352	6.47%	-	-
	Canara Bank 2016	CD	51,087	4.77%	-	-
	HDFC Bank Limited	Equity	36,841	3.44%	34,554	3.36%
	Axis Bank Limited	Equity	29,313	2.73%	12,312	1.20%
	National Agricultural Bank For Rural Development 2016	CPM	19,411	1.81%	-	-
	8.58% Export-Import Bank of India 2018	NCD	17,027	1.59%	-	-
	State Bank of India	Equity	13,859	1.29%	-	-
	9.78% Tata Sons Limited 2019	NCD	12,474	1.16%	12,011	1.17%
	9.69% Tata Sons Limited 2022	NCD	10,588	0.99%	9,949	0.97%
	Housing Development Finance Corporation Limited	Equity	9,957	0.93%	17,979	1.75%
	8.98% Power Finance Corporation Limited 2024	NCD	7,321	0.68%	-	-

Balancer Fund IV - ULIF 039 27/08/07 LBalancer4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Indusind Bank Limited	Equity	6,737	0.63%	3,293	0.32%
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	6,161	0.57%	-	-
	Small Industries Development Bank of India 2016	CPM	5,546	0.52%	-	-
	9.25% ICICI Bank Limited 2024	NCD	5,344	0.50%	-	-
	9.90% Tata Sons Limited 2019	NCD	3,134	0.29%	3,044	0.30%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	2,393	0.22%	2,590	0.25%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	2,057	0.19%	-	-
	Infrastructure Development Finance Company Limited	Equity	1,399	0.13%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	1,035	0.10%	995	0.10%
	8.85% Axis Bank Limited 2024	NCD	1,028	0.10%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	1,016	0.09%	960	0.09%
	9.75% Tata Sons Limited 2016	NCD	1,014	0.09%	998	0.10%
	9.75% Corporation Bank 2015	FD	-	-	80,000	7.79%
	9.76% Canara Bank 2015	FD	-	-	30,000	2.92%
	Indian Bank 2014	CD	-	-	21,736	2.12%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	18,000	1.75%
	9.77% Tata Sons Limited 2018	NCD	-	-	17,038	1.66%
	9.74% Tata Sons Limited 2024	NCD	-	-	9,962	0.97%
	9.60% Export-Import Bank of India 2018	NCB	-	-	7,019	0.68%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	5,024	0.49%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	4,868	0.47%
	8.32% Tata Sons Limited 2023	NCD	-	-	3,625	0.35%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	3,007	0.29%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	2,987	0.29%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	2,897	0.28%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	2,355	0.23%
	Power Finance Corporation Limited 2019	FRN	-	-	2,016	0.20%
	8.76% Export-Import Bank of India 2018	NCB	-	-	1,957	0.19%
	9.90% Tata Sons Limited 2016	NCD	-	-	1,001	0.10%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	993	0.10%
	9.67% Tata Sons Limited 2022	NCD	-	-	993	0.10%
	Central Bank of India 2014	CD	-	-	745	0.07%
<b>Financial and insurance activities total</b>			<b>314,094</b>	<b>29.30%</b>	<b>316,317</b>	<b>30.79%</b>
Others			<b>726,581</b>	<b>67.79%</b>	689,095	67.09%
Net current assets			<b>31,199</b>	<b>2.91%</b>	21,776	2.12%
<b>Grand total</b>			<b>1,071,874</b>	<b>100.00%</b>	<b>1,027,188</b>	<b>100.00%</b>
Bluechip Fund - ULIF 087 24/11/09 LBluChip 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	392,487	8.90%	152,516	6.53%
	Axis Bank Limited	Equity	334,022	7.58%	154,518	6.62%
	State Bank of India	Equity	101,978	2.31%	-	-
	Infrastructure Development Finance Company Limited	Equity	78,052	1.77%	61,157	2.62%
	Kotak Mahindra Bank Limited	Equity	73,491	1.67%	-	-
	Housing Development Finance Corporation Limited	Equity	65,944	1.50%	138,164	5.92%
	Indusind Bank Limited	Equity	56,061	1.27%	20,651	0.88%
	ING Vysya Bank Limited	Equity	-	-	33,015	1.41%
	Yes Bank Limited	Equity	-	-	7,492	0.32%
<b>Financial and insurance activities total</b>			<b>1,102,035</b>	<b>25.00%</b>	567,513	24.30%
Computer programming, consultancy and related activities	Infosys Limited	Equity	285,293	6.47%	167,026	7.15%
	Tata Consultancy Services Limited	Equity	236,682	5.37%	89,981	3.85%
	Tech Mahindra Limited	Equity	22,191	0.50%	-	-
	H C L Technologies Limited	Equity	-	-	29,342	1.26%
	Wipro Limited	Equity	-	-	6,271	0.27%
<b>Computer programming, consultancy and related activities total</b>			<b>544,166</b>	<b>12.34%</b>	<b>292,620</b>	<b>12.53%</b>

Bluechip Fund - ULIF 087 24/11/09 LBluChip 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Others			2,739,072	62.13%	1,447,939	62.02%
Net current assets			23,253	0.53%	26,929	1.15%
<b>Grand total</b>			<b>4,408,526</b>	<b>100.00%</b>	<b>2,335,001</b>	<b>100.00%</b>
Cash Plus Fund - ULIF 008 11/08/03 LCashPlus 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Bank of India 2016	CD	141,178	4.99%	-	-
	8.58% Export-Import Bank of India 2018	NCD	124,200	4.39%	-	-
	9.88% Canara Bank 2016	FD	100,000	3.54%	100,000	3.59%
	National Agricultural Bank For Rural Development 2016	CPM	99,361	3.51%	-	-
	Canara Bank 2016	CD	89,162	3.15%	-	-
	10.60% Indian Railway Finance Corporation Limited 2018	NCD	39,802	1.41%	38,682	1.39%
	8.98% Power Finance Corporation Limited 2024	NCD	30,330	1.07%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	30,017	1.06%	28,857	1.04%
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	26,698	0.94%	-	-
	9.25% ICICI Bank Limited 2024	NCD	23,514	0.83%	-	-
	Small Industries Development Bank of India 2016	CPM	22,644	0.80%	-	-
	9.75% Tata Sons Limited 2016	NCD	18,256	0.65%	38,924	1.40%
	9.69% Tata Sons Limited 2022	NCD	14,824	0.52%	13,929	0.50%
	9.70% Power Finance Corporation Limited 2018	NCD	14,624	0.52%	14,064	0.50%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	14,200	0.50%	12,896	0.46%
	9.90% Tata Sons Limited 2019	NCD	12,535	0.44%	12,175	0.44%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	11,314	0.40%	-	-
	9.90% Tata Sons Limited 2016	NCD	11,122	0.39%	18,026	0.65%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	10,587	0.37%	9,928	0.36%
	8.70% Power Finance Corporation Limited 2020	NCD	6,095	0.22%	5,759	0.21%
	Power Finance Corporation Limited 2019	FRN	6,039	0.21%	6,047	0.22%
	8.72% Power Finance Corporation Limited 2019	NCD	5,070	0.18%	4,842	0.17%
	8.85% Axis Bank Limited 2024	NCD	2,057	0.07%	-	-
	9.76% Canara Bank 2015	FD	-	-	160,100	5.75%
	9.75% Corporation Bank 2015	FD	-	-	160,000	5.74%
	9.95% Bank of India 2015	FD	-	-	100,100	3.59%
	Union Bank of India 2014	CD	-	-	87,556	3.14%
	Andhra Bank 2014	CD	-	-	50,704	1.82%
	Export-Import Bank of India 2014	CPM	-	-	46,867	1.68%
	8.76% Export-Import Bank of India 2018	NCB	-	-	43,051	1.55%
	Axis Bank Limited 2015	CD	-	-	28,934	1.04%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	26,148	0.94%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	23,364	0.84%
	9.58% Power Finance Corporation Limited 2015	NCD	-	-	23,040	0.83%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	22,000	0.79%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	18,976	0.68%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	12,028	0.43%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	11,948	0.43%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	10,915	0.39%
	8.32% Tata Sons Limited 2023	NCD	-	-	9,968	0.36%
	Bajaj Finance Limited 2015	ZCB	-	-	9,274	0.33%
	Sundaram Finance Limited 2015	ZCB	-	-	7,420	0.27%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	5,957	0.21%
	8.72% Power Finance Corporation Limited 2018	NCD	-	-	4,869	0.17%
	Central Bank of India 2014	CD	-	-	3,353	0.12%
	9.00% Export-Import Bank of India 2019	NCD	-	-	1,978	0.07%
	9.67% Tata Sons Limited 2022	NCD	-	-	993	0.04%
<b>Financial and insurance activities total</b>			<b>853,629</b>	<b>30.18%</b>	<b>1,173,672</b>	<b>42.14%</b>



Cash Plus Fund - ULIF 008 11/08/03 LCashPlus 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Housing	9.76% LIC Housing Finance Limited 2019	NCD	77,995	2.76%	75,588	2.71%
	9.39% LIC Housing Finance Limited 2024	NCD	51,778	1.83%	-	-
	Housing Development Finance Corporation Limited 2015	CPM	44,822	1.58%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	18,471	0.65%	10,000	0.36%
	9.40% Housing Development Finance Corporation Limited 2019	NCD	14,424	0.51%	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	6,207	0.22%	6,014	0.22%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	60,899	2.19%
	LIC Housing Finance Limited 2018	ZCB	-	-	42,495	1.53%
	8.58% Housing Development Finance Corporation Limited 2018	NCD	-	-	40,220	1.44%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	35,038	1.26%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	26,901	0.97%
	10.60% LIC Housing Finance Limited 2016	NCD	-	-	16,265	0.58%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	13,952	0.50%
	9.84% LIC Housing Finance Limited 2016	NCD	-	-	13,016	0.47%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	9,973	0.36%
	9.20% Housing Development Finance Corporation Limited 2018	NCD	-	-	9,783	0.35%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	8,997	0.32%
9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	8,988	0.32%	
9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	5,990	0.22%	
<b>Housing total</b>			<b>213,697</b>	<b>7.56%</b>	<b>384,119</b>	<b>13.79%</b>
Others			1,652,535	58.44%	1,135,102	40.75%
Net current assets			108,138	3.82%	92,583	3.32%
<b>Grand total</b>			<b>2,827,999</b>	<b>100.00%</b>	<b>2,785,476</b>	<b>100.00%</b>

Discontinued Fund - Life - ULIF 100 01/07/10 LDiscont 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Canara Bank 2016	CD	2,188,316	9.65%	-	-
	State Bank of Patiala 2016	CD	2,171,144	9.58%	-	-
	Punjab National Bank 2016	CD	2,099,771	9.26%	-	-
	Export-Import Bank of India 2016	CD	2,098,762	9.26%	-	-
	Oriental Bank Of Commerce 2016	CD	2,068,666	9.12%	-	-
	Indian Bank 2016	CD	1,823,215	8.04%	-	-
	Bank of India 2016	CD	1,822,577	8.04%	-	-
	Union Bank of India 2016	CD	1,558,598	6.87%	-	-
	Axis Bank Limited 2015	CD	1,072,935	4.73%	459,728	4.08%
	Corporation Bank 2016	CD	898,701	3.96%	-	-
	Axis Bank Limited 2016	CD	726,234	3.20%	-	-
	Sundaram Finance Limited 2016	CPM	667,722	2.94%	-	-
	HDFC Bank Limited 2015	CD	492,649	2.17%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	231,203	1.02%	-	-
	9.30% Axis Bank Limited 2016	FD	199,600	0.88%	199,600	1.77%
	9.20% Canara Bank 2015	FD	12,609	0.06%	23,674	0.21%
	Infrastructure Development Finance Company Limited 2014	CPM	-	-	995,351	8.82%
	State Bank of Patiala 2014	CD	-	-	874,909	7.76%
	Power Finance Corporation Limited 2014	CPM	-	-	676,934	6.00%
	Bank of Baroda 2015	CD	-	-	625,695	5.55%
HDFC Bank Limited 2014	CD	-	-	610,425	5.41%	
Bajaj Finance Limited 2014	CPM	-	-	591,374	5.24%	
Corporation Bank 2015	CD	-	-	230,378	2.04%	
Rural Electrification Corporation Limited 2014	CPM	-	-	191,803	1.70%	
Bank of Baroda 2014	CD	-	-	186,485	1.65%	
Vijaya Bank 2014	CD	-	-	182,061	1.61%	

Discontinued Fund - Life - ULIF 100 01/07/10 LDiscont 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.67% Canara Bank 2015	FD	-	-	161,600	1.43%
	Sundaram Finance Limited 2014	CPM	-	-	159,857	1.42%
	Central Bank of India 2014	CD	-	-	129,719	1.15%
	Oriental Bank Of Commerce 2015	CD	-	-	123,679	1.10%
	Oriental Bank Of Commerce 2014	CD	-	-	119,996	1.06%
	Export-Import Bank of India 2014	CD	-	-	115,035	1.02%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	103,382	0.92%
	9.50% State Bank of Travancore 2014	FD	-	-	100,000	0.89%
	8.40% Export-Import Bank of India 2018	NCB	-	-	69,765	0.62%
	9.76% Canara Bank 2015	FD	-	-	60,400	0.54%
<b>Financial and insurance activities total</b>			<b>20,132,702</b>	<b>88.80%</b>	<b>6,991,850</b>	<b>61.99%</b>
Others			<b>2,710,391</b>	<b>11.95%</b>	4,316,703	38.27%
Net current assets			<b>(169,939)</b>	<b>(0.75%)</b>	(29,637)	(0.26%)
<b>Grand total</b>			<b>22,673,154</b>	<b>100.00%</b>	<b>11,278,916</b>	<b>100.00%</b>

Discontinued Fund - Pension - ULIF 101 01/07/10 PDiscont 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Canara Bank 2016	CD	27,900	9.17%	-	-
	State Bank of Patiala 2016	CD	27,870	9.16%	-	-
	Sundaram Finance Limited 2016	CPM	27,860	9.16%	-	-
	Corporation Bank 2016	CD	27,782	9.13%	-	-
	Indian Bank 2016	CD	27,765	9.12%	-	-
	Bank of India 2016	CD	27,755	9.12%	-	-
	Export-Import Bank of India 2016	CD	27,748	9.12%	-	-
	Union Bank of India 2016	CD	24,326	7.99%	-	-
	Axis Bank Limited 2016	CD	23,403	7.69%	-	-
	Oriental Bank Of Commerce 2016	CD	18,520	6.09%	-	-
	HDFC Bank Limited 2015	CD	9,566	3.14%	-	-
	Power Finance Corporation Limited 2015	CPM	2,990	0.98%	-	-
<b>Financial and insurance activities total</b>			<b>273,485</b>	<b>89.87%</b>	-	-
Housing	Housing Development Finance Corporation Limited 2015	CPM	25,471	8.37%	-	-
	Housing Development Finance Corporation Limited 2014	CPM	-	-	467	26.53%
<b>Housing total</b>			<b>25,471</b>	<b>8.37%</b>	<b>467</b>	<b>26.53%</b>
Telecommunications	Vodafone India Limited 2014	CPM	-	-	952	54.04%
<b>Telecommunications total</b>			-	-	<b>952</b>	<b>54.04%</b>
Others			6,405	2.11%	370	20.94%
Net current assets			<b>(1,053)</b>	<b>(0.35%)</b>	(27)	(1.51%)
<b>Grand total</b>			<b>304,308</b>	<b>100.00%</b>	<b>1,762</b>	<b>100.00%</b>

Dynamic P/E Fund - ULIF 097 11/01/10 LDynmicPE 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Housing Development Finance Corporation Limited	Equity	1,709,851	6.25%	1,261,079	5.97%
	HDFC Bank Limited	Equity	1,574,488	5.75%	1,269,638	6.01%
	Axis Bank Limited	Equity	791,058	2.89%	414,658	1.96%
	State Bank of India	Equity	678,325	2.48%	542,278	2.57%
	Kotak Mahindra Bank Limited	Equity	426,248	1.56%	272,203	1.29%
	Indusind Bank Limited	Equity	330,900	1.21%	195,595	0.93%
	Yes Bank Limited	Equity	213,384	0.78%	-	-
	Infrastructure Development Finance Company Limited	Equity	178,159	0.65%	140,331	0.66%
	Bank of Baroda	Equity	130,670	0.48%	126,251	0.60%

Dynamic P/E Fund - ULIF 097 11/01/10 LDynamicPE 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Punjab National Bank	Equity	90,492	0.33%	101,330	0.48%
	Bank of Baroda 2014	CD	-	-	198,669	0.94%
<b>Financial and insurance activities total</b>			<b>6,123,575</b>	<b>22.38%</b>	<b>4,522,032</b>	<b>21.42%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	1,867,713	6.82%	1,449,675	6.87%
	Tata Consultancy Services Limited	Equity	1,139,575	4.16%	997,721	4.73%
	H C L Technologies Limited	Equity	458,465	1.68%	340,282	1.61%
	Wipro Limited	Equity	358,734	1.31%	325,267	1.54%
	Tech Mahindra Limited	Equity	324,127	1.18%	219,372	1.04%
<b>Computer programming, consultancy and related activities total</b>			<b>4,148,614</b>	<b>15.16%</b>	<b>3,332,317</b>	<b>15.78%</b>
Others			16,975,216	62.02%	13,025,908	61.69%
Net current assets			119,238	0.44%	233,720	1.11%
<b>Grand total</b>			<b>27,366,643</b>	<b>100.00%</b>	<b>21,113,977</b>	<b>100.00%</b>

Easy Retirement Balanced Fund - ULIF 132 02/11/12 ERBF 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Export-Import Bank of India 2016	CD	85,185	7.62%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	82,719	7.40%	-	-
	Canara Bank 2016	CD	49,825	4.45%	-	-
	HDFC Bank Limited	Equity	40,023	3.58%	11,442	3.58%
	Axis Bank Limited	Equity	35,150	3.14%	5,290	1.65%
	9.70% Tata Sons Limited 2022	NCD	21,197	1.90%	-	-
	State Bank of India	Equity	17,812	1.59%	299	0.09%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	16,077	1.44%	-	-
	Housing Development Finance Corporation Limited	Equity	12,990	1.16%	11,004	3.44%
	Bank of India 2016	CD	8,717	0.78%	-	-
	9.20% Canara Bank 2015	FD	8,235	0.74%	-	-
	Indusind Bank Limited	Equity	6,806	0.61%	49	0.02%
	9.90% Tata Sons Limited 2016	NCD	6,064	0.54%	-	-
	Small Industries Development Bank of India 2016	CPM	5,546	0.50%	-	-
	Infrastructure Development Finance Company Limited	Equity	2,751	0.25%	-	-
	9.25% ICICI Bank Limited 2024	NCD	2,138	0.19%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	2,054	0.18%	-	-
	Union Bank of India 2014	CD	-	-	20,818	6.51%
	Bank of Baroda 2015	CD	-	-	18,437	5.77%
	Corporation Bank 2015	CD	-	-	11,540	3.61%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	8,827	2.76%
	Axis Bank Limited 2015	CD	-	-	1,103	0.34%
<b>Financial and insurance activities total</b>			<b>403,289</b>	<b>36.06%</b>	<b>88,809</b>	<b>27.77%</b>
Others			656,292	58.68%	191,759	59.97%
Net current assets			58,852	5.26%	39,212	12.26%
<b>Grand total</b>			<b>1,118,433</b>	<b>100.00%</b>	<b>319,780</b>	<b>100.00%</b>

Easy Retirement Secure Fund - ULIF 133 02/11/12 ERSF 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2016	CPM	14,326	6.54%	-	-
	Export-Import Bank of India 2016	CD	13,689	6.25%	-	-
	9.50% Canara Bank 2019	FD	9,771	4.46%	2,511	2.40%
	9.90% Tata Sons Limited 2019	NCD	8,357	3.82%	8,117	7.76%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	5,060	2.31%	5,000	4.78%
	Bank of India 2016	CD	2,689	1.23%	-	-

Easy Retirement Secure Fund - ULIF 133 02/11/12 ERSF 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Canara Bank 2016	CD	2,683	1.23%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	2,567	1.17%	-	-
	Small Industries Development Bank of India 2016	CPM	1,849	0.84%	-	-
	9.25% ICICI Bank Limited 2024	NCD	1,069	0.49%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	1,027	0.47%	-	-
	9.20% Canara Bank 2015	FD	405	0.18%	-	-
	Union Bank of India 2014	CD	-	-	7,471	7.14%
	Bank of Baroda 2015	CD	-	-	7,318	6.99%
	Corporation Bank 2015	CD	-	-	4,764	4.55%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	3,923	3.75%
	Rural Electrification Corporation Limited 2014	CPM	-	-	2,870	2.74%
	Axis Bank Limited 2015	CD	-	-	2,017	1.93%
<b>Financial and insurance activities total</b>			<b>63,492</b>	<b>29.00%</b>	<b>43,991</b>	<b>42.04%</b>
Others			134,633	61.49%	46,451	44.40%
Net current assets			20,821	9.51%	14,188	13.56%
<b>Grand total</b>			<b>218,946</b>	<b>100.00%</b>	<b>104,630</b>	<b>100.00%</b>

Easy Retirement SP Balanced Fund - ULIF 136 25/03/13 ERSPBF 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	251	4.08%	-	-
	Axis Bank Limited	Equity	212	3.45%	-	-
	State Bank of India	Equity	98	1.60%	-	-
	Bank of India 2016	CD	93	1.51%	-	-
	Canara Bank 2016	CD	93	1.51%	-	-
	Export-Import Bank of India 2016	CD	92	1.50%	-	-
	Housing Development Finance Corporation Limited	Equity	76	1.24%	-	-
	Indusind Bank Limited	Equity	46	0.75%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	20	0.32%	-	-
	Infrastructure Development Finance Company Limited	Equity	4	0.07%	-	-
<b>Financial and insurance activities total</b>			<b>985</b>	<b>16.02%</b>	-	-
Others			5,117	83.26%	-	-
Net current assets			45	0.72%	-	-
<b>Grand total</b>			<b>6,147</b>	<b>100.00%</b>	-	-

Flexi Balanced Fund - ULIF 031 20/03/07 LFlexiBal1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	50,400	4.19%	48,492	4.64%
	Housing Development Finance Corporation Limited	Equity	39,901	3.32%	26,869	2.57%
	National Agricultural Bank For Rural Development 2016	CPM	39,743	3.31%	-	-
	8.58% Export-Import Bank of India 2018	NCD	36,058	3.00%	-	-
	Bank of India 2016	CD	34,858	2.90%	-	-
	Axis Bank Limited	Equity	26,831	2.23%	19,036	1.82%
	Canara Bank 2016	CD	22,131	1.84%	-	-
	Kotak Mahindra Bank Limited	Equity	10,679	0.89%	9,014	0.86%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	7,337	0.61%	2,889	0.28%
	Indusind Bank Limited	Equity	6,795	0.57%	9,453	0.91%
	8.98% Power Finance Corporation Limited 2024	NCD	6,275	0.52%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	6,161	0.51%	-	-
	9.25% ICICI Bank Limited 2024	NCD	4,275	0.36%	-	-
	Small Industries Development Bank of India 2016	CPM	4,159	0.35%	-	-
	Sundaram Finance Limited	Equity	3,352	0.28%	-	-
	Power Finance Corporation Limited 2019	FRN	3,019	0.25%	3,023	0.29%
	8.32% Tata Sons Limited 2023	NCD	2,959	0.25%	2,719	0.26%
	9.90% Tata Sons Limited 2019	NCD	2,089	0.17%	2,029	0.19%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	2,057	0.17%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	1,035	0.09%	995	0.10%
	8.85% Axis Bank Limited 2024	NCD	1,028	0.09%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	1,016	0.08%	960	0.09%
	State Bank of India	Equity	3	0.00%	2	0.00%
	LIC Housing Finance Limited	Equity	-	-	1,669	0.16%
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
	9.76% Canara Bank 2015	FD	-	-	60,000	5.75%
	Indian Bank 2014	CD	-	-	19,365	1.85%
	9.75% Corporation Bank 2015	FD	-	-	10,000	0.96%
	9.90% Tata Sons Limited 2016	NCD	-	-	7,010	0.67%
	ING Vysya Bank Limited	Equity	-	-	6,673	0.64%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	6,039	0.58%
	9.60% Export-Import Bank of India 2018	NCB	-	-	6,016	0.58%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	4,192	0.40%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	4,000	0.38%
8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	3,894	0.37%	
11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	3,560	0.34%	
9.68% Tata Sons Limited 2017	NCD	-	-	2,990	0.29%	
8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	2,005	0.19%	
9.75% Tata Sons Limited 2016	NCD	-	-	1,996	0.19%	
9.27% Power Finance Corporation Limited 2017	NCD	-	-	1,991	0.19%	
8.76% Export-Import Bank of India 2018	NCB	-	-	1,957	0.19%	
9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	993	0.10%	
9.00% Export-Import Bank of India 2019	NCD	-	-	989	0.09%	
Central Bank of India 2014	CD	-	-	559	0.05%	
<b>Financial and insurance activities total</b>			<b>312,161</b>	<b>25.96%</b>	<b>271,379</b>	<b>25.99%</b>
Others			<b>866,530</b>	<b>72.08%</b>	746,566	71.50%
Net current assets			<b>23,552</b>	<b>1.96%</b>	26,190	2.51%
<b>Grand total</b>			<b>1,202,243</b>	<b>100.00%</b>	<b>1,044,135</b>	<b>100.00%</b>

Flexi Balanced Fund II - ULIF 032 20/03/07 LFlexiBal2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	39,171	4.25%	36,882	4.75%
	Bank of India 2016	CD	33,191	3.60%	-	-
	Housing Development Finance Corporation Limited	Equity	31,477	3.42%	20,358	2.62%
	National Agricultural Bank For Rural Development 2016	CPM	30,962	3.36%	-	-
	8.58% Export-Import Bank of India 2018	NCD	19,031	2.07%	-	-
	Axis Bank Limited	Equity	18,862	2.05%	13,461	1.73%
	Canara Bank 2016	CD	18,428	2.00%	-	-
	9.75% Tata Sons Limited 2016	NCD	10,142	1.10%	998	0.13%
	Kotak Mahindra Bank Limited	Equity	9,233	1.00%	6,733	0.87%
	Indusind Bank Limited	Equity	6,439	0.70%	7,726	0.99%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	5,836	0.63%	1,842	0.24%
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	5,134	0.56%	-	-
	8.98% Power Finance Corporation Limited 2024	NCD	4,183	0.45%	-	-
	Small Industries Development Bank of India 2016	CPM	3,235	0.35%	-	-
	9.25% ICICI Bank Limited 2024	NCD	3,206	0.35%	-	-
	8.32% Tata Sons Limited 2023	NCD	2,959	0.32%	2,719	0.35%
	Sundaram Finance Limited	Equity	2,587	0.28%	-	-
	9.90% Tata Sons Limited 2016	NCD	2,022	0.22%	3,004	0.39%
	9.90% Tata Sons Limited 2019	NCD	1,045	0.11%	1,015	0.13%
	9.44% Power Finance Corporation Limited 2021	NCD	1,035	0.11%	995	0.13%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,029	0.11%	-	-
	8.85% Axis Bank Limited 2024	NCD	1,028	0.11%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	1,016	0.11%	960	0.12%
	Power Finance Corporation Limited 2019	FRN	1,006	0.11%	1,008	0.13%
	State Bank of India	Equity	3	0.00%	2	0.00%
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
	LIC Housing Finance Limited	Equity	-	-	1,138	0.15%
	9.76% Canara Bank 2015	FD	-	-	50,000	6.44%
	Indian Bank 2014	CD	-	-	19,957	2.57%
	9.77% Tata Sons Limited 2018	NCD	-	-	12,027	1.55%
	9.75% Corporation Bank 2015	FD	-	-	10,000	1.29%
	ING Vysya Bank Limited	Equity	-	-	4,639	0.60%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	4,022	0.52%
9.60% Export-Import Bank of India 2018	NCB	-	-	4,011	0.52%	
9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	3,000	0.39%	
8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	2,921	0.38%	
11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	2,462	0.32%	
11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	2,092	0.27%	
9.68% Tata Sons Limited 2017	NCD	-	-	1,993	0.26%	
9.27% Power Finance Corporation Limited 2017	NCD	-	-	1,991	0.26%	
8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	1,002	0.13%	
8.76% Export-Import Bank of India 2018	NCB	-	-	978	0.13%	
Central Bank of India 2014	CD	-	-	373	0.05%	
<b>Financial and insurance activities total</b>			<b>252,260</b>	<b>27.39%</b>	<b>220,309</b>	<b>28.36%</b>
Others			653,897	71.02%	540,115	69.54%
Net current assets			14,682	1.59%	16,279	2.10%
<b>Grand total</b>			<b>920,839</b>	<b>100.00%</b>	<b>776,703</b>	<b>100.00%</b>

Flexi Balanced Fund III - ULIF 033 20/03/07 LFlexiBal3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	2,289	4.21%	2,814	4.57%
	Bank of India 2016	CD	2,040	3.75%	-	-
	Housing Development Finance Corporation Limited	Equity	1,958	3.60%	1,570	2.55%
	National Agricultural Bank For Rural Development 2016	CPM	1,386	2.55%	-	-
	Axis Bank Limited	Equity	1,155	2.13%	1,106	1.79%
	8.58% Export-Import Bank of India 2018	NCD	1,002	1.84%	-	-
	Kotak Mahindra Bank Limited	Equity	619	1.14%	523	0.85%
	Indusind Bank Limited	Equity	398	0.73%	615	1.00%
	Canara Bank 2016	CD	278	0.51%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	208	0.38%	166	0.27%
	Sundaram Finance Limited	Equity	155	0.28%	-	-
	State Bank of India	Equity	3	0.00%	2	0.00%
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
	LIC Housing Finance Limited	Equity	-	-	-	-
	Andhra Bank 2014	CD	-	-	5,110	8.29%
	Export-Import Bank of India 2014	CPM	-	-	2,960	4.80%
	Indian Bank 2014	CD	-	-	2,569	4.17%
	Bank of Baroda 2015	CD	-	-	2,406	3.90%
	9.77% Tata Sons Limited 2018	NCD	-	-	1,002	1.63%
	8.76% Export-Import Bank of India 2018	NCB	-	-	978	1.59%
ING Vysya Bank Limited	Equity	-	-	326	0.53%	
11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	235	0.38%	
11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	200	0.32%	
<b>Financial and insurance activities total</b>			<b>11,491</b>	<b>21.14%</b>	<b>22,582</b>	<b>36.64%</b>
Others			<b>41,781</b>	<b>76.90%</b>	39,730	64.46%
Net current assets			<b>1,066</b>	<b>1.96%</b>	(677)	(1.10%)
<b>Grand total</b>			<b>54,338</b>	<b>100.00%</b>	<b>61,635</b>	<b>100.00%</b>

Flexi Balanced Fund IV - ULIF 040 27/08/07 LFlexiBal4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	14,926	4.28%	13,636	4.69%
	8.58% Export-Import Bank of India 2018	NCD	14,023	4.02%	-	-
	Housing Development Finance Corporation Limited	Equity	12,303	3.53%	7,505	2.58%
	National Agricultural Bank For Rural Development 2016	CPM	9,705	2.78%	-	-
	Bank of India 2016	CD	9,270	2.66%	-	-
	Axis Bank Limited	Equity	7,532	2.16%	5,278	1.82%
	Kotak Mahindra Bank Limited	Equity	4,414	1.27%	2,558	0.88%
	9.78% Tata Sons Limited 2019	NCD	4,158	1.19%	4,004	1.38%
	Indusind Bank Limited	Equity	2,683	0.77%	2,646	0.91%
	8.98% Power Finance Corporation Limited 2024	NCD	2,092	0.60%	-	-
	Canara Bank 2016	CD	2,036	0.58%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	1,750	0.50%	515	0.18%
	Small Industries Development Bank of India 2016	CPM	1,386	0.40%	-	-
	9.25% ICICI Bank Limited 2024	NCD	1,069	0.31%	-	-
	9.90% Tata Sons Limited 2019	NCD	1,045	0.30%	1,015	0.35%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,029	0.30%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	1,027	0.29%	-	-
	8.32% Tata Sons Limited 2023	NCD	986	0.28%	906	0.31%
	Sundaram Finance Limited	Equity	983	0.28%	-	-
	State Bank of India	Equity	3	0.00%	2	0.00%
	LIC Housing Finance Limited	Equity	1	0.00%	-	-
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
	9.67% Canara Bank 2015	FD	-	-	10,100	3.48%
	9.75% State Bank of Bikaner & Jaipur 2016	FD	-	-	9,800	3.37%
	Indian Bank 2014	CD	-	-	8,299	2.86%

Flexi Balanced Fund IV - ULIF 040 27/08/07 LFlexiBal4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.77% Tata Sons Limited 2018	NCD	-	-	6,013	2.07%
	9.74% Tata Sons Limited 2024	NCD	-	-	3,985	1.37%
	ING Vysya Bank Limited	Equity	-	-	2,068	0.71%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	2,011	0.69%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	2,000	0.69%
	9.60% Export-Import Bank of India 2018	NCB	-	-	1,003	0.35%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	1,002	0.35%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	996	0.34%
	8.76% Export-Import Bank of India 2018	NCB	-	-	978	0.34%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	974	0.34%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	587	0.20%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	499	0.17%
	Central Bank of India 2014	CD	-	-	186	0.06%
	Development Credit Bank Limited	Equity	-	-	142	0.05%
<b>Financial and insurance activities total</b>			<b>92,421</b>	<b>26.52%</b>	<b>88,708</b>	<b>30.54%</b>
Others			<b>249,150</b>	<b>71.50%</b>	192,704	66.34%
Net current assets			<b>6,891</b>	<b>1.98%</b>	9,056	3.12%
<b>Grand total</b>			<b>348,462</b>	<b>100.00%</b>	<b>290,468</b>	<b>100.00%</b>

Flexi Growth Fund - ULIF 026 20/03/07 LFlexiGro1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	<b>1,795,296</b>	<b>8.90%</b>	1,584,512	9.20%
	Axis Bank Limited	Equity	<b>1,592,025</b>	<b>7.89%</b>	1,036,866	6.02%
	Housing Development Finance Corporation Limited	Equity	<b>745,644</b>	<b>3.70%</b>	679,761	3.95%
	Power Finance Corporation Limited 2015	CPM	<b>563,079</b>	<b>2.79%</b>	-	-
	Indusind Bank Limited	Equity	<b>246,762</b>	<b>1.22%</b>	143,514	0.83%
	Bajaj Holdings & Investment Limited	Equity	<b>82,055</b>	<b>0.41%</b>	112,273	0.65%
	State Bank of India	Equity	<b>81,535</b>	<b>0.40%</b>	-	-
	Infrastructure Development Finance Company Limited	Equity	<b>74,045</b>	<b>0.37%</b>	289,485	1.68%
	9.90% Tata Sons Limited 2019	NCD	<b>41,785</b>	<b>0.21%</b>	-	-
<b>Financial and insurance activities total</b>			<b>5,222,226</b>	<b>25.89%</b>	<b>3,846,411</b>	<b>22.33%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	<b>992,124</b>	<b>4.92%</b>	1,310,257	7.60%
	Infotech Enterprises Limited	Equity	<b>443,152</b>	<b>2.20%</b>	311,655	1.81%
	Tata Consultancy Services Limited	Equity	<b>265,164</b>	<b>1.31%</b>	143,776	0.83%
	Mphasis Limited	Equity	<b>248,743</b>	<b>1.23%</b>	355,142	2.06%
	Wipro Limited	Equity	<b>113,899</b>	<b>0.56%</b>	7,596	0.04%
<b>Computer programming, consultancy and related activities total</b>			<b>2,063,082</b>	<b>10.23%</b>	<b>2,128,426</b>	<b>12.35%</b>
Manufacture of chemicals and chemical products	Kansai Nerolac Paints Limited	Equity	<b>815,589</b>	<b>4.04%</b>	466,481	2.71%
	Tata Chemicals Limited	Equity	<b>698,446</b>	<b>3.46%</b>	462,021	2.68%
	Jyothy Laboratories Limited	Equity	<b>330,897</b>	<b>1.64%</b>	331,691	1.93%
	Coromandel International Limited	Equity	<b>184,966</b>	<b>0.92%</b>	132,057	0.77%
<b>Manufacture of chemicals and chemical products total</b>			<b>2,029,898</b>	<b>10.06%</b>	<b>1,392,250</b>	<b>8.08%</b>
Others			<b>10,577,150</b>	<b>52.43%</b>	9,865,733	57.26%
Net current assets			<b>281,532</b>	<b>1.40%</b>	(3,739)	(0.02%)
<b>Grand total</b>			<b>20,173,888</b>	<b>100.00%</b>	<b>17,229,081</b>	<b>100.00%</b>



Flexi Growth Fund II - ULIF 027 20/03/07 LFlexiGro2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,153,464	9.10%	955,642	9.18%
	Axis Bank Limited	Equity	1,007,515	7.95%	687,489	6.61%
	Housing Development Finance Corporation Limited	Equity	426,485	3.37%	413,569	3.97%
	Power Finance Corporation Limited 2015	CPM	249,148	1.97%	-	-
	Indusind Bank Limited	Equity	146,544	1.16%	83,005	0.80%
	Bajaj Holdings & Investment Limited	Equity	83,425	0.66%	83,377	0.80%
	State Bank of India	Equity	50,576	0.40%	-	-
	Infrastructure Development Finance Company Limited	Equity	45,400	0.36%	190,030	1.83%
	Bank of India 2016	CD	37,092	0.29%	-	-
	9.90% Tata Sons Limited 2019	NCD	32,383	0.26%	-	-
9.78% Tata Sons Limited 2019	NCD	5,198	0.04%	-	-	
<b>Financial and insurance activities total</b>			<b>3,237,230</b>	<b>25.55%</b>	<b>2,413,112</b>	<b>23.18%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	642,261	5.07%	783,247	7.53%
	Infotech Enterprises Limited	Equity	279,574	2.21%	185,107	1.78%
	Mphasis Limited	Equity	167,718	1.32%	201,668	1.94%
	Tata Consultancy Services Limited	Equity	153,441	1.21%	123,093	1.18%
	Wipro Limited	Equity	70,709	0.56%	16,296	0.16%
<b>Computer programming, consultancy and related activities total</b>			<b>1,313,703</b>	<b>10.37%</b>	<b>1,309,411</b>	<b>12.58%</b>
Electricity, gas, steam and air conditioning supply	Power Grid Corporation of India Limited	Equity	256,926	2.03%	314,818	3.02%
	S J V N Limited	Equity	187,478	1.48%	161,407	1.55%
	N T P C Limited	Equity	90,881	0.72%	279,039	2.68%
	G A I L (India) Limited	Equity	81,649	0.64%	243,143	2.34%
	Gujarat Industries Power Company Limited	Equity	56,661	0.45%	43,304	0.42%
	8.49% N T P C Limited 2025	NCD	7,852	0.06%	-	-
	9.80% Talwandi Sabo Power Limited 2023	NCD	4,024	0.03%	-	-
	N H P C Limited	Equity	-	-	59,210	0.57%
<b>Electricity, gas, steam and air conditioning supply total</b>			<b>685,471</b>	<b>5.41%</b>	<b>1,100,921</b>	<b>10.58%</b>
Others			7,354,752	58.03%	5,409,587	51.98%
Net current assets			81,053	0.64%	175,087	1.68%
<b>Grand total</b>			<b>12,672,209</b>	<b>100.00%</b>	<b>10,408,118</b>	<b>100.00%</b>

Flexi Growth Fund III - ULIF 028 20/03/07 LFlexiGro3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	86,716	8.89%	79,922	9.28%
	Axis Bank Limited	Equity	78,193	8.01%	54,208	6.30%
	Housing Development Finance Corporation Limited	Equity	32,462	3.33%	32,686	3.80%
	Indusind Bank Limited	Equity	13,418	1.37%	7,601	0.88%
	Bajaj Holdings & Investment Limited	Equity	7,265	0.74%	7,794	0.91%
	State Bank of India	Equity	3,881	0.40%	-	-
	Infrastructure Development Finance Company Limited	Equity	3,775	0.39%	9,968	1.16%
<b>Financial and insurance activities total</b>			<b>225,710</b>	<b>23.13%</b>	<b>192,179</b>	<b>22.33%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	49,624	5.08%	65,738	7.64%
	Infotech Enterprises Limited	Equity	21,054	2.16%	14,335	1.67%
	Tata Consultancy Services Limited	Equity	12,918	1.32%	273	0.03%
	Wipro Limited	Equity	10,376	1.06%	-	-
	Mphasis Limited	Equity	-	-	22,023	2.56%
<b>Computer programming, consultancy and related activities total</b>			<b>93,972</b>	<b>9.63%</b>	<b>102,369</b>	<b>11.89%</b>
Others			656,800	67.29%	563,060	65.41%
Net current assets			(527)	(0.05%)	3,202	0.37%
<b>Grand total</b>			<b>975,955</b>	<b>100.00%</b>	<b>860,810</b>	<b>100.00%</b>

Flexi Growth Fund IV - ULIF 038 27/08/07 LFlexiGro4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	934,371	8.67%	885,795	9.21%
	Axis Bank Limited	Equity	826,522	7.67%	663,954	6.90%
	Housing Development Finance Corporation Limited	Equity	357,652	3.32%	379,281	3.94%
	Indusind Bank Limited	Equity	125,216	1.16%	78,453	0.82%
	Bajaj Holdings & Investment Limited	Equity	91,585	0.85%	72,406	0.75%
	9.90% Tata Sons Limited 2019	NCD	77,302	0.72%	-	-
	State Bank of India	Equity	43,773	0.41%	-	-
	Infrastructure Development Finance Company Limited	Equity	41,765	0.39%	174,901	1.82%
	Vijaya Bank 2014	CD	-	-	39,848	0.41%
<b>Financial and insurance activities total</b>			<b>2,498,186</b>	<b>23.19%</b>	<b>2,294,638</b>	<b>23.85%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	550,936	5.11%	727,613	7.56%
	Infotech Enterprises Limited	Equity	241,179	2.24%	180,538	1.88%
	Tata Consultancy Services Limited	Equity	144,434	1.34%	73,101	0.76%
	Mphasis Limited	Equity	135,689	1.26%	169,709	1.76%
	Wipro Limited	Equity	62,709	0.58%	53,561	0.56%
<b>Computer programming, consultancy and related activities total</b>			<b>1,134,947</b>	<b>10.54%</b>	<b>1,204,522</b>	<b>12.52%</b>
Electricity, gas, steam and air conditioning supply	Power Grid Corporation of India Limited	Equity	228,419	2.12%	262,314	2.73%
	S J V N Limited	Equity	156,565	1.45%	140,418	1.46%
	N T P C Limited	Equity	85,525	0.79%	271,245	2.82%
	G A I L (India) Limited	Equity	71,005	0.66%	214,107	2.23%
	Gujarat Industries Power Company Limited	Equity	47,682	0.44%	36,441	0.38%
	8.49% N T P C Limited 2025	NCD	7,389	0.07%	-	-
	N H P C Limited	Equity	-	-	51,570	0.54%
<b>Electricity, gas, steam and air conditioning supply total</b>			<b>596,585</b>	<b>5.54%</b>	<b>976,095</b>	<b>10.15%</b>
Others			6,407,391	59.48%	5,147,354	53.49%
Net current assets			134,763	1.25%	(1,211)	(0.01%)
<b>Grand total</b>			<b>10,771,872</b>	<b>100.00%</b>	<b>9,621,398</b>	<b>100.00%</b>

Group Balanced Fund - ULGF 001 03/04/03 GBalancer 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.85% Bank of Baroda 2016	FD	1,300,000	6.05%	-	-
	8.90% Corporation Bank 2016	FD	600,000	2.79%	-	-
	Canara Bank 2016	CD	467,711	2.18%	-	-
	9.88% Canara Bank 2016	FD	300,000	1.40%	300,000	1.73%
	National Agricultural Bank For Rural Development 2016	CPM	295,301	1.37%	-	-
	HDFC Bank Limited	Equity	284,754	1.33%	255,956	1.48%
	9.30% Axis Bank Limited 2016	FD	260,000	1.21%	80,000	0.46%
	Axis Bank Limited	Equity	230,606	1.07%	66,657	0.39%
	9.75% Tata Sons Limited 2016	NCD	220,084	1.02%	23,953	0.14%
	Export-Import Bank of India 2016	CD	214,211	1.00%	-	-
	9.50% Union Bank of India 2016	FD	200,200	0.93%	200,200	1.16%
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	140,675	0.65%	-	-
	State Bank of India	Equity	128,666	0.60%	-	-
	9.25% ICICI Bank Limited 2024	NCD	105,814	0.49%	-	-
	Housing Development Finance Corporation Limited	Equity	78,966	0.37%	137,105	0.79%
	Power Finance Corporation Limited 2019	FRN	64,412	0.30%	50,391	0.29%
	Bank of India 2016	CD	61,758	0.29%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	61,628	0.29%	59,270	0.34%
	9.67% Tata Sons Limited 2022	NCD	61,411	0.29%	67,544	0.39%
	Indusind Bank Limited	Equity	54,260	0.25%	31,062	0.18%
9.02% Rural Electrification Corporation Limited 2022	NCD	52,966	0.25%	37,631	0.22%	

Group Balanced Fund - ULGF 001 03/04/03 GBalancer 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	10.50% Shriram Transport Finance Company Limited 2017	NCD	50,947	0.24%	-	-
	9.70% Tata Sons Limited 2022	NCD	40,274	0.19%	37,816	0.22%
	Small Industries Development Bank of India 2016	CPM	38,357	0.18%	-	-
	11.35% Shriram Transport Finance Company Limited 2016	NCD	37,672	0.18%	67,788	0.39%
	8.70% Power Finance Corporation Limited 2020	NCD	23,366	0.11%	22,077	0.13%
	Infrastructure Development Finance Company Limited	Equity	17,503	0.08%	-	-
	8.32% Tata Sons Limited 2023	NCD	12,822	0.06%	40,778	0.24%
	9.10% Infrastructure Development Finance Company Limited 2018	NCD	9,160	0.04%	8,831	0.05%
	9.50% Canara Bank 2019	FD	4,562	0.02%	-	-
	9.75% Shriram Transport Finance Company Limited 2015	NCD	3,001	0.01%	2,979	0.02%
	8.65% Rural Electrification Corporation Limited 2019	NCD	1,012	0.00%	-	-
	9.70% Corporation Bank 2014	FD	-	-	801,600	4.63%
	Union Bank of India 2014	CD	-	-	736,109	4.26%
	9.95% Bank of India 2015	FD	-	-	600,300	3.47%
	9.76% Canara Bank 2015	FD	-	-	500,900	2.90%
	Indian Bank 2014	CD	-	-	483,520	2.80%
	8.40% Export-Import Bank of India 2018	NCB	-	-	438,522	2.54%
	Corporation Bank 2015	CD	-	-	392,946	2.27%
	10.01% Bank of Baroda 2015	FD	-	-	250,100	1.45%
	9.67% Canara Bank 2015	FD	-	-	202,000	1.17%
	9.41% Canara Bank 2015	FD	-	-	200,000	1.16%
	9.66% Tata Sons Limited 2017	NCD	-	-	194,067	1.12%
	Axis Bank Limited 2015	CD	-	-	161,905	0.94%
	9.77% Tata Sons Limited 2018	NCD	-	-	156,351	0.90%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	133,417	0.77%
	10.30% Kotak Mahindra Prime Limited 2016	NCD	-	-	119,396	0.69%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	117,997	0.68%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	114,226	0.66%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	101,030	0.58%
	9.83% Bank of India 2015	FD	-	-	100,000	0.58%
	8.18% Rural Electrification Corporation Limited 2023	NCD	-	-	60,134	0.35%
	Rural Electrification Corporation Limited 2014	CPM	-	-	27,369	0.16%
	9.00% Export-Import Bank of India 2019	NCD	-	-	26,704	0.15%
	9.68% Tata Sons Limited 2017	NCD	-	-	25,913	0.15%
	8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	24,904	0.14%
	8.85% Tata Sons Limited 2018	NCD	-	-	23,253	0.13%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	23,142	0.13%
	Central Bank of India 2014	CD	-	-	16,764	0.10%
	9.90% Tata Sons Limited 2016	NCD	-	-	10,016	0.06%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	4,904	0.03%
	Shriram Transport Finance Company Limited	Equity	-	-	3,552	0.02%
	<b>Financial and insurance activities total</b>		<b>5,422,099</b>	<b>25.24%</b>	<b>7,541,079</b>	<b>43.60%</b>
	Others		<b>14,878,854</b>	<b>69.28%</b>	9,063,632	52.39%
	Net current assets		<b>1,177,149</b>	<b>5.48%</b>	692,902	4.01%
	<b>Grand total</b>		<b>21,478,102</b>	<b>100.00%</b>	<b>17,297,613</b>	<b>100.00%</b>

Group Balanced Fund II - ULGF 041 30/04/13 GBalancer2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Punjab National Bank 2016	CD	7,888	8.32%	-	-
	9.67% Tata Sons Limited 2022	NCD	5,294	5.59%	-	-
	HDFC Bank Limited	Equity	1,233	1.30%	90	0.90%
	Axis Bank Limited	Equity	1,190	1.26%	89	0.89%
	National Agricultural Bank For Rural Development 2016	CPM	924	0.98%	-	-
	State Bank of India	Equity	578	0.61%	130	1.30%
	Export-Import Bank of India 2016	CD	462	0.49%	-	-
	Bank of India 2016	CD	278	0.29%	-	-
	Canara Bank 2016	CD	278	0.29%	-	-
	Indusind Bank Limited	Equity	273	0.29%	15	0.15%
	Housing Development Finance Corporation Limited	Equity	112	0.12%	85	0.85%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	106	0.11%	-	-
	Infrastructure Development Finance Company Limited	Equity	54	0.06%	2	0.02%
	9.20% Canara Bank 2015	FD	-	-	6,071	60.48%
	9.50% Punjab National Bank 2014	FD	-	-	80	0.80%
Shriram Transport Finance Company Limited	Equity	-	-	5	0.05%	
<b>Financial and insurance activities total</b>			<b>18,670</b>	<b>19.70%</b>	<b>6,567</b>	<b>65.43%</b>
Others			<b>71,115</b>	<b>75.02%</b>	<b>2,789</b>	<b>27.79%</b>
Net current assets			<b>5,001</b>	<b>5.28%</b>	<b>681</b>	<b>6.78%</b>
<b>Grand total</b>			<b>94,786</b>	<b>100.00%</b>	<b>10,037</b>	<b>100.00%</b>

Group Capital Guarantee Balanced Fund - ULGF 006 03/10/05 GCGBal1 105							
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014		
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held	
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	8,308	8.57%	7,719	8.38%	
	HDFC Bank Limited	Equity	1,273	1.31%	1,325	1.44%	
	9.70% Tata Sons Limited 2022	NCD	1,060	1.09%	995	1.08%	
	Power Finance Corporation Limited 2019	FRN	1,006	1.04%	2,016	2.19%	
	Axis Bank Limited	Equity	1,002	1.03%	285	0.31%	
	National Agricultural Bank For Rural Development 2016	CPM	924	0.95%	-	-	
	Export-Import Bank of India 2016	CD	647	0.67%	-	-	
	State Bank of India	Equity	589	0.61%	-	-	
	Housing Development Finance Corporation Limited	Equity	324	0.33%	728	0.79%	
	Indusind Bank Limited	Equity	209	0.22%	146	0.16%	
	10.50% Shriram Transport Finance Company Limited 2017	NCD	153	0.16%	-	-	
	Canara Bank 2016	CD	93	0.10%	-	-	
	Bank of India 2016	CD	93	0.10%	-	-	
	Infrastructure Development Finance Company Limited	Equity	13	0.01%	-	-	
	Indian Bank 2014	CD	-	-	3,754	4.08%	
	Andhra Bank 2014	CD	-	-	3,636	3.95%	
	Bank of Baroda 2015	CD	-	-	3,238	3.52%	
	9.77% Tata Sons Limited 2018	NCD	-	-	2,004	2.18%	
	10.30% Kotak Mahindra Prime Limited 2016	NCD	-	-	1,003	1.09%	
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,002	1.09%	
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	1,000	1.09%	
	Axis Bank Limited 2015	CD	-	-	827	0.90%	
	Corporation Bank 2015	CD	-	-	824	0.90%	
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	498	0.54%	
	Bajaj Finance Limited 2014	CPM	-	-	489	0.53%	
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	334	0.36%	
	Shriram Transport Finance Company Limited	Equity	-	-	185	0.20%	
	Central Bank of India 2014	CD	-	-	93	0.10%	
	<b>Financial and insurance activities total</b>			<b>15,694</b>	<b>16.19%</b>	<b>32,101</b>	<b>34.86%</b>
	Housing	Housing Development Finance Corporation Limited 2015	CPM	3,304	3.41%	-	-
9.39% LIC Housing Finance Limited 2024		NCD	2,113	2.18%	-	-	
9.11% LIC Housing Finance Limited 2018		NCD	-	-	5,991	6.51%	
9.65% Housing Development Finance Corporation Limited 2019		NCD	-	-	2,002	2.17%	
Housing Development Finance Corporation Limited 2017		ZCB	-	-	1,222	1.33%	
9.60% Housing Development Finance Corporation Limited 2016		NCD	-	-	997	1.08%	
9.57% LIC Housing Finance Limited 2017		NCD	-	-	994	1.08%	
<b>Housing total</b>			<b>5,417</b>	<b>5.59%</b>	<b>11,206</b>	<b>12.17%</b>	
Others			<b>70,154</b>	<b>72.37%</b>	<b>45,410</b>	<b>49.31%</b>	
Net current assets			<b>5,665</b>	<b>5.85%</b>	<b>3,373</b>	<b>3.66%</b>	
<b>Grand total</b>			<b>96,930</b>	<b>100.00%</b>	<b>92,090</b>	<b>100.00%</b>	

Group Capital Guarantee Balanced Fund II - ULGF 010 21/03/07 GCGBal2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	72,699	3.70%	67,542	3.65%
	Export-Import Bank of India 2016	CD	66,594	3.39%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	60,999	3.10%	-	-
	Power Finance Corporation Limited 2019	FRN	29,187	1.49%	29,227	1.58%
	HDFC Bank Limited	Equity	26,268	1.34%	26,648	1.44%
	Canara Bank 2016	CD	25,005	1.27%	-	-
	Axis Bank Limited	Equity	20,684	1.05%	6,452	0.35%
	9.67% Tata Sons Limited 2022	NCD	14,823	0.75%	13,906	0.75%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	12,393	0.63%	-	-
	State Bank of India	Equity	11,818	0.60%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	11,295	0.57%	-	-
	9.25% ICICI Bank Limited 2024	NCD	10,688	0.54%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	10,445	0.53%	10,046	0.54%
	9.30% Axis Bank Limited 2016	FD	10,000	0.51%	10,000	0.54%
	9.70% Tata Sons Limited 2022	NCD	8,479	0.43%	7,961	0.43%
	9.90% Tata Sons Limited 2016	NCD	7,078	0.36%	15,022	0.81%
	Housing Development Finance Corporation Limited	Equity	6,993	0.36%	14,545	0.79%
	8.32% Tata Sons Limited 2023	NCD	4,931	0.25%	4,531	0.24%
	Indusind Bank Limited	Equity	4,636	0.24%	3,223	0.17%
	Bank of India 2016	CD	4,266	0.22%	-	-
	Small Industries Development Bank of India 2016	CPM	2,773	0.14%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	2,032	0.10%	1,920	0.10%
	9.75% Tata Sons Limited 2016	NCD	2,028	0.10%	2,994	0.16%
	Infrastructure Development Finance Company Limited	Equity	1,678	0.09%	-	-
	Indian Bank 2014	CD	-	-	112,631	6.08%
	9.83% Bank of India 2015	FD	-	-	100,000	5.40%
	9.76% Canara Bank 2015	FD	-	-	60,100	3.24%
	Bank of Baroda 2015	CD	-	-	45,709	2.47%
	9.77% Tata Sons Limited 2018	NCD	-	-	31,070	1.68%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	25,999	1.40%
	Axis Bank Limited 2015	CD	-	-	17,275	0.93%
	Corporation Bank 2015	CD	-	-	16,577	0.89%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	13,939	0.75%
	10.30% Kotak Mahindra Prime Limited 2016	NCD	-	-	12,040	0.65%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	12,024	0.65%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	10,003	0.54%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	9,787	0.53%
	Bajaj Finance Limited 2014	CPM	-	-	8,800	0.48%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	6,561	0.35%
	9.66% Tata Sons Limited 2017	NCD	-	-	2,986	0.16%
8.85% Tata Sons Limited 2018	NCD	-	-	2,907	0.16%	
Shriram Transport Finance Company Limited	Equity	-	-	2,732	0.15%	
9.68% Tata Sons Limited 2017	NCD	-	-	1,993	0.11%	
8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	1,992	0.11%	
Central Bank of India 2014	CD	-	-	1,769	0.10%	
8.95% Power Finance Corporation Limited 2018	NCD	-	-	981	0.05%	
<b>Financial and insurance activities total</b>			<b>427,792</b>	<b>21.77%</b>	<b>711,892</b>	<b>38.43%</b>
Housing	Housing Development Finance Corporation Limited 2015	CPM	56,171	2.86%	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	20,606	1.05%	-	-
	9.39% LIC Housing Finance Limited 2024	NCD	19,021	0.97%	-	-
	9.45% Housing Development Finance Corporation Limited 2019	NCD	15,480	0.79%	-	-
	9.65% Housing Development Finance Corporation Limited 2019	NCD	8,346	0.42%	-	-
	9.76% LIC Housing Finance Limited 2019	NCD	8,320	0.42%	-	-
	Housing Development Finance Corporation Limited 2017	ZCB	5,045	0.26%	22,766	1.23%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	3,032	0.15%	2,964	0.16%
	9.37% LIC Housing Finance Limited 2014	NCD	-	-	59,932	3.24%
	9.11% LIC Housing Finance Limited 2018	NCD	-	-	51,923	2.80%
	Housing Development Finance Corporation Limited 2014	CPM	-	-	35,128	1.90%
	8.60% LIC Housing Finance Limited 2015	NCD	-	-	19,683	1.06%
9.70% LIC Housing Finance Limited 2017	NCD	-	-	11,980	0.65%	
9.57% LIC Housing Finance Limited 2017	NCD	-	-	11,930	0.64%	

Group Capital Guarantee Balanced Fund II - ULGF 010 21/03/07 GCGBal2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	9,973	0.54%
	Housing Development Finance Corporation Limited 2016	FRN	-	-	8,000	0.43%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	7,989	0.43%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	5,998	0.32%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	5,980	0.32%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	1,997	0.11%
	9.60% Housing Development Finance Corporation Limited 2017	NCD	-	-	1,991	0.11%
<b>Housing total</b>			<b>136,021</b>	<b>6.92%</b>	<b>258,234</b>	<b>13.94%</b>
Others			<b>1,296,693</b>	<b>65.99%</b>	810,295	43.74%
Net current assets			<b>104,588</b>	<b>5.32%</b>	72,082	3.89%
<b>Grand total</b>			<b>1,965,094</b>	<b>100.00%</b>	<b>1,852,503</b>	<b>100.00%</b>

Group Capital Guarantee Balanced Fund III - ULGF 049 27/08/13 GCGBal3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Export-Import Bank of India 2016	CD	9,342	7.81%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	8,780	7.34%	-	-
	9.81% Power Finance Corporation Limited 2018	NCD	4,185	3.50%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	1,823	1.52%	-	-
	HDFC Bank Limited	Equity	1,499	1.25%	49	1.58%
	Axis Bank Limited	Equity	1,103	0.92%	-	-
	State Bank of India	Equity	658	0.55%	-	-
	Bank of India 2016	CD	649	0.54%	-	-
	Canara Bank 2016	CD	648	0.54%	-	-
	Small Industries Development Bank of India 2016	CPM	462	0.39%	-	-
	Housing Development Finance Corporation Limited	Equity	413	0.35%	44	1.44%
	Indusind Bank Limited	Equity	288	0.24%	-	-
	Infrastructure Development Finance Company Limited	Equity	114	0.10%	-	-
	9.50% Canara Bank 2019	FD	-	-	1,639	53.35%
	Axis Bank Limited 2015	CD	-	-	183	5.96%
Indian Bank 2014	CD	-	-	99	3.24%	
<b>Financial and insurance activities total</b>			<b>29,964</b>	<b>25.04%</b>	<b>2,014</b>	<b>65.57%</b>
Others			<b>85,546</b>	<b>71.49%</b>	506	16.41%
Net current assets			<b>4,151</b>	<b>3.47%</b>	554	18.02%
<b>Grand total</b>			<b>119,661</b>	<b>100.00%</b>	<b>3,074</b>	<b>100.00%</b>

Group Capital Guarantee Debt Fund - ULGF 007 28/10/05 GCGDebt1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.90% Tata Sons Limited 2019	NCD	1,045	5.07%	1,015	5.45%
	Export-Import Bank of India 2016	CD	740	3.59%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	462	2.24%	-	-
	Bank of India 2016	CD	185	0.90%	-	-
	Canara Bank 2016	CD	185	0.90%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	118	0.57%	141	0.76%
	Bank of Baroda 2015	CD	-	-	1,110	5.96%
	9.70% Power Finance Corporation Limited 2018	NCD	-	-	1,005	5.40%
	Axis Bank Limited 2015	CD	-	-	550	2.95%
	Export-Import Bank of India 2014	CPM	-	-	493	2.65%
	Power Finance Corporation Limited 2014	CPM	-	-	486	2.61%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	365	1.96%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	338	1.82%
	Corporation Bank 2015	CD	-	-	183	0.98%
<b>Financial and insurance activities total</b>			<b>2,735</b>	<b>13.28%</b>	<b>5,686</b>	<b>30.55%</b>
Telecommunications	Vodafone India Limited 2014	CPM	-	-	6,659	35.77%
<b>Telecommunications total</b>			<b>-</b>	<b>-</b>	<b>6,659</b>	<b>35.77%</b>
Others			16,766	81.39%	5,988	32.17%
Net current assets			1,098	5.33%	281	1.51%
<b>Grand total</b>			<b>20,599</b>	<b>100.00%</b>	<b>18,614</b>	<b>100.00%</b>

Group Capital Guarantee Debt Fund II - ULGF 011 21/03/07 GCGDebt2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2016	CPM	62,385	6.56%	-	-
	Export-Import Bank of India 2016	CD	50,778	5.34%	-	-
	Canara Bank 2016	CD	41,517	4.36%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	12,628	1.33%	4,768	0.50%
	9.30% Axis Bank Limited 2016	FD	10,000	1.05%	10,000	1.05%
	Power Finance Corporation Limited 2019	FRN	8,052	0.85%	8,063	0.84%
	9.25% ICICI Bank Limited 2024	NCD	6,413	0.67%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	6,267	0.66%	6,027	0.63%
	9.78% Tata Sons Limited 2019	NCD	6,237	0.66%	6,005	0.63%
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	6,161	0.65%	-	-
	9.75% Tata Sons Limited 2016	NCD	5,071	0.53%	5,988	0.63%
	Bank of India 2016	CD	4,544	0.48%	-	-
	8.32% Tata Sons Limited 2023	NCD	3,945	0.41%	3,625	0.38%
	9.67% Tata Sons Limited 2022	NCD	3,176	0.33%	2,980	0.31%
	Small Industries Development Bank of India 2016	CPM	2,773	0.29%	-	-
	9.70% Tata Sons Limited 2022	NCD	2,120	0.22%	1,990	0.21%
	8.70% Power Finance Corporation Limited 2020	NCD	2,032	0.21%	1,920	0.20%
	Bank of Baroda 2015	CD	-	-	69,766	7.31%
	9.67% Canara Bank 2015	FD	-	-	60,600	6.35%
	Export-Import Bank of India 2014	CPM	-	-	55,253	5.79%
	Kotak Mahindra Prime Limited 2015	CPM	-	-	54,887	5.75%
	9.75% Corporation Bank 2015	FD	-	-	50,000	5.24%
	9.76% Canara Bank 2015	FD	-	-	30,000	3.14%
	Axis Bank Limited 2015	CD	-	-	27,873	2.92%
	9.77% Tata Sons Limited 2018	NCD	-	-	15,034	1.57%
	Power Finance Corporation Limited 2014	CPM	-	-	14,578	1.53%
	9.00% Infrastructure Development Finance Company Limited 2017	NCD	-	-	10,974	1.15%
	Corporation Bank 2015	CD	-	-	10,258	1.07%
	10.30% Kotak Mahindra Prime Limited 2016	NCD	-	-	8,027	0.84%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	7,002	0.73%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	6,970	0.73%
	9.74% Tata Sons Limited 2024	NCD	-	-	5,977	0.63%
	Bajaj Finance Limited 2014	CPM	-	-	5,866	0.61%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	3,766	0.39%
	9.90% Tata Sons Limited 2016	NCD	-	-	3,004	0.31%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	2,979	0.31%
	Bajaj Finance Limited 2015	ZCB	-	-	2,782	0.29%
	Sundaram Finance Limited 2015	ZCB	-	-	1,855	0.19%
	Central Bank of India 2014	CD	-	-	1,118	0.12%
	9.68% Tata Sons Limited 2017	NCD	-	-	997	0.10%
8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	996	0.10%	
9.66% Tata Sons Limited 2017	NCD	-	-	995	0.10%	
8.95% Power Finance Corporation Limited 2018	NCD	-	-	981	0.10%	
8.85% Tata Sons Limited 2018	NCD	-	-	969	0.10%	
<b>Financial and insurance activities total</b>			<b>234,099</b>	<b>24.60%</b>	<b>504,873</b>	<b>52.88%</b>
Housing	Housing Development Finance Corporation Limited 2015	CPM	73,166	7.69%	-	-
	9.39% LIC Housing Finance Limited 2024	NCD	10,567	1.11%	-	-
	9.45% Housing Development Finance Corporation Limited 2019	NCD	8,256	0.87%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	6,465	0.68%	2,000	0.21%
	9.76% LIC Housing Finance Limited 2019	NCD	5,200	0.55%	-	-
	9.25% Housing Development Finance Corporation Limited 2016	NCD	1,011	0.11%	988	0.10%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	10,011	1.05%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	9,775	1.02%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	6,993	0.73%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	2,994	0.31%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	1,997	0.21%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	1,995	0.21%
	9.57% LIC Housing Finance Limited 2017	NCD	-	-	1,988	0.21%
9.62% LIC Housing Finance Limited 2017	NCD	-	-	997	0.10%	
9.60% Housing Development Finance Corporation Limited 2017	NCD	-	-	995	0.10%	
<b>Housing total</b>			<b>104,665</b>	<b>11.00%</b>	<b>40,733</b>	<b>4.27%</b>
Others			559,972	58.86%	374,888	39.26%
Net current assets			52,748	5.54%	34,271	3.59%
<b>Grand total</b>			<b>951,484</b>	<b>100.00%</b>	<b>954,765</b>	<b>100.00%</b>

Group Capital Guarantee Debt Fund III - ULGF 048 27/08/13 GCGDebt3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Export-Import Bank of India 2016	CD	6,752	3.19%	-	-
	9.50% Canara Bank 2019	FD	6,740	3.18%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	5,545	2.62%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	2,054	0.97%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	1,080	0.51%	-	-
	9.78% Tata Sons Limited 2019	NCD	1,040	0.49%	1,001	8.58%
	Bank of India 2016	CD	464	0.22%	-	-
	Canara Bank 2016	CD	463	0.22%	-	-
	Small Industries Development Bank of India 2016	CPM	462	0.22%	-	-
	9.20% Canara Bank 2015	FD	105	0.05%	-	-
	Axis Bank Limited 2015	CD	-	-	2,014	17.27%
	9.50% Punjab National Bank 2014	FD	-	-	1,357	11.63%
	Oriental Bank Of Commerce 2015	CD	-	-	1,008	8.64%
	Union Bank of India 2014	CD	-	-	797	6.83%
	Corporation Bank 2015	CD	-	-	92	0.78%
<b>Financial and insurance activities total</b>			<b>24,705</b>	<b>11.66%</b>	<b>6,269</b>	<b>53.73%</b>
Others			172,907	81.57%	4,927	42.23%
Net current assets			14,348	6.77%	471	4.04%
<b>Grand total</b>			<b>211,960</b>	<b>100.00%</b>	<b>11,667</b>	<b>100.00%</b>

Group Capital Guarantee Growth Fund - ULGF 008 11/12/06 GCGrowth1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2016	CPM	2,773	7.03%	-	-
	Export-Import Bank of India 2016	CD	2,590	6.57%	-	-
	9.02% Rural Electrification Corporation Limited 2022	NCD	2,077	5.27%	1,930	6.30%
	HDFC Bank Limited	Equity	1,244	3.16%	1,004	3.28%
	Axis Bank Limited	Equity	938	2.38%	248	0.81%
	State Bank of India	Equity	494	1.25%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	475	1.21%	-	-
	Housing Development Finance Corporation Limited	Equity	336	0.85%	536	1.75%
	Canara Bank 2016	CD	278	0.70%	-	-
	Indusind Bank Limited	Equity	225	0.57%	103	0.34%
	Infrastructure Development Finance Company Limited	Equity	74	0.19%	-	-
	Andhra Bank 2014	CD	-	-	2,653	8.66%
	Indian Bank 2014	CD	-	-	2,473	8.08%
	Bank of Baroda 2015	CD	-	-	2,128	6.95%
	Export-Import Bank of India 2014	CPM	-	-	1,480	4.83%
	9.77% Tata Sons Limited 2018	NCD	-	-	1,002	3.27%
	Axis Bank Limited 2015	CD	-	-	184	0.60%
	Corporation Bank 2015	CD	-	-	183	0.60%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	62	0.20%
	Shriram Transport Finance Company Limited	Equity	-	-	19	0.06%
11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	2	0.01%	
<b>Financial and insurance activities total</b>			<b>11,504</b>	<b>29.18%</b>	<b>14,007</b>	<b>45.74%</b>
Others			26,279	66.68%	15,920	51.98%
Net current assets			1,632	4.14%	697	2.28%
<b>Grand total</b>			<b>39,415</b>	<b>100.00%</b>	<b>30,624</b>	<b>100.00%</b>



Group Capital Guarantee Growth Fund II - ULGF 012 05/07/07 GCGGrowth2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	4,154	4.56%	3,860	5.70%
	HDFC Bank Limited	Equity	2,900	3.18%	2,306	3.41%
	Axis Bank Limited	Equity	2,162	2.37%	580	0.86%
	9.90% Tata Sons Limited 2019	NCD	2,089	2.29%	2,029	3.00%
	Export-Import Bank of India 2016	CD	1,850	2.03%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	1,849	2.03%	-	-
	State Bank of India	Equity	1,141	1.25%	-	-
	Power Finance Corporation Limited 2019	FRN	1,006	1.10%	1,008	1.49%
	Bank of India 2016	CD	835	0.92%	-	-
	Canara Bank 2016	CD	833	0.91%	-	-
	Housing Development Finance Corporation Limited	Equity	807	0.89%	1,205	1.78%
	Indusind Bank Limited	Equity	528	0.58%	254	0.38%
	Small Industries Development Bank of India 2016	CPM	462	0.51%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	324	0.36%	-	-
	Infrastructure Development Finance Company Limited	Equity	189	0.21%	-	-
	Bank of Baroda 2015	CD	-	-	4,904	7.25%
	Indian Bank 2014	CD	-	-	4,545	6.72%
	9.77% Tata Sons Limited 2018	NCD	-	-	2,004	2.96%
	9.00% Export-Import Bank of India 2019	NCD	-	-	989	1.46%
	Axis Bank Limited 2015	CD	-	-	459	0.68%
Corporation Bank 2015	CD	-	-	458	0.68%	
Shriram Transport Finance Company Limited	Equity	-	-	134	0.20%	
11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	112	0.17%	
Central Bank of India 2014	CD	-	-	93	0.14%	
11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	4	0.01%	
<b>Financial and insurance activities total</b>			<b>21,129</b>	<b>23.19%</b>	<b>24,944</b>	<b>36.87%</b>
Others			<b>65,932</b>	<b>72.37%</b>	40,932	60.50%
Net current assets			<b>4,041</b>	<b>4.44%</b>	1,779	2.63%
<b>Grand total</b>			<b>91,102</b>	<b>100.00%</b>	<b>67,655</b>	<b>100.00%</b>

Group Capital Guarantee Growth Fund III - ULGF 050 27/08/13 GCGGrowth3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.50% Canara Bank 2019	FD	500	22.56%	-	-
	HDFC Bank Limited	Equity	61	2.77%	-	-
	Axis Bank Limited	Equity	46	2.07%	-	-
	State Bank of India	Equity	28	1.28%	-	-
	Housing Development Finance Corporation Limited	Equity	25	1.13%	-	-
	Indusind Bank Limited	Equity	22	1.00%	-	-
	Infrastructure Development Finance Company Limited	Equity	4	0.20%	-	-
<b>Financial and insurance activities total</b>			<b>686</b>	<b>31.00%</b>	-	-
Others			<b>1,245</b>	<b>56.08%</b>	-	-
Net current assets			<b>287</b>	<b>12.92%</b>	-	-
<b>Grand total</b>			<b>2,218</b>	<b>100.00%</b>	-	-

Group Capital Guarantee Short Term Debt Fund - ULGF 005 24/02/04 GCGSTDebt1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.75% Bank of India 2016	FD	11,000	8.60%	-	-
	Small Industries Development Bank of India 2016	CPM	10,163	7.95%	-	-
	8.85% Corporation Bank 2016	FD	10,000	7.82%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	8,786	6.87%	-	-
	Axis Bank Limited 2016	CD	8,001	6.26%	-	-
	8.75% Punjab National Bank 2017	FD	8,000	6.25%	-	-
	Export-Import Bank of India 2016	CD	7,399	5.79%	-	-
	8.75% HDFC Bank Limited 2017	FD	5,500	4.30%	-	-
	Andhra Bank 2016	CD	4,622	3.61%	-	-
	8.75% HDFC Bank Limited 2018	FD	4,500	3.52%	-	-
	Export-Import Bank of India 2015	CPM	4,264	3.33%	-	-
	8.75% Punjab National Bank 2018	FD	3,500	2.74%	-	-
	Kotak Mahindra Investments Limited 2015	CPM	3,340	2.61%	-	-
	Indian Bank 2016	CD	2,869	2.24%	-	-
	State Bank of Patiala 2016	CD	2,323	1.82%	-	-
	8.75% Corporation Bank 2018	FD	2,000	1.56%	-	-
	Canara Bank 2016	CD	1,110	0.87%	-	-
	Oriental Bank Of Commerce 2015	CD	-	-	10,718	8.44%
	9.75% Corporation Bank 2015	FD	-	-	10,000	7.87%
	9.76% Canara Bank 2015	FD	-	-	10,000	7.87%
	Power Finance Corporation Limited 2014	CPM	-	-	9,247	7.28%
	Bajaj Finance Limited 2014	CPM	-	-	8,918	7.02%
	Union Bank of India 2015	CD	-	-	8,517	6.70%
	Indian Overseas Bank 2015	CD	-	-	6,618	5.21%
	State Bank of Patiala 2014	CD	-	-	4,220	3.32%
	Bank of Baroda 2014	CD	-	-	3,374	2.66%
	Axis Bank Limited 2015	CD	-	-	3,310	2.61%
	Sundaram Finance Limited 2014	CPM	-	-	3,282	2.58%
	9.00% Infrastructure Development Finance Company Limited 2017	NCD	-	-	2,993	2.36%
	9.30% Axis Bank Limited 2016	FD	-	-	2,500	1.97%
	10.00% Sundaram Finance Limited 2014	NCD	-	-	2,004	1.58%
	Corporation Bank 2014	CD	-	-	1,690	1.33%
	Export-Import Bank of India 2014	CD	-	-	1,685	1.33%
Andhra Bank 2014	CD	-	-	1,081	0.85%	
State Bank of Patiala 2015	CD	-	-	839	0.66%	
Central Bank of India 2014	CD	-	-	186	0.15%	
Bank of Baroda 2015	CD	-	-	185	0.15%	
<b>Financial and insurance activities total</b>			<b>97,377</b>	<b>76.14%</b>	<b>91,367</b>	<b>71.91%</b>
Housing	Housing Development Finance Corporation Limited 2015	CPM	6,646	5.20%	-	-
	LIC Housing Finance Limited 2016	FRN	1,981	1.55%	1,966	1.55%
	Housing Development Finance Corporation Limited 2014	CPM	-	-	7,977	6.28%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	3,988	3.14%
	9.16% LIC Housing Finance Limited 2018	NCD	-	-	999	0.79%
	9.30% LIC Housing Finance Limited 2016	NCD	-	-	999	0.79%
<b>Housing total</b>			<b>8,627</b>	<b>6.74%</b>	<b>15,929</b>	<b>12.54%</b>
Others			20,527	16.05%	16,623	13.09%
Net current assets			1,371	1.07%	3,131	2.46%
<b>Grand total</b>			<b>127,902</b>	<b>100.00%</b>	<b>127,050</b>	<b>100.00%</b>

Group Capital Guarantee Short Term Debt Fund II - ULGF 009 16/03/07 GCGSTDebt2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.85% Bank of Baroda 2016	FD	300,000	7.24%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	289,466	6.99%	-	-
	Export-Import Bank of India 2016	CD	239,276	5.78%	-	-
	Canara Bank 2016	CD	221,579	5.35%	-	-
	8.90% Corporation Bank 2016	FD	200,000	4.83%	-	-
	8.75% Punjab National Bank 2017	FD	188,100	4.54%	-	-
	8.75% Punjab National Bank 2018	FD	181,000	4.37%	-	-
	8.75% HDFC Bank Limited 2018	FD	169,700	4.10%	-	-
	Andhra Bank 2016	CD	151,980	3.67%	-	-
	Axis Bank Limited 2015	CD	129,442	3.12%	103,243	2.71%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	127,510	3.08%	-	-
	Axis Bank Limited 2016	CD	112,296	2.71%	-	-
	8.85% Corporation Bank 2016	FD	110,000	2.66%	-	-
	9.30% Axis Bank Limited 2016	FD	109,900	2.65%	69,900	1.83%
	Kotak Mahindra Investments Limited 2015	CPM	102,593	2.48%	-	-
	9.88% Canara Bank 2016	FD	100,000	2.41%	-	-
	Export-Import Bank of India 2015	CPM	90,501	2.18%	-	-
	Small Industries Development Bank of India 2016	CPM	89,158	2.15%	-	-
	State Bank of Patiala 2016	CD	77,015	1.86%	-	-
	Oriental Bank Of Commerce 2016	CD	64,943	1.57%	-	-
	Indian Bank 2016	CD	18,602	0.45%	-	-
	9.75% Corporation Bank 2015	FD	-	-	280,000	7.35%
	9.83% Bank of India 2015	FD	-	-	200,000	5.25%
	Power Finance Corporation Limited 2014	CPM	-	-	197,052	5.17%
	Indian Overseas Bank 2015	CD	-	-	196,144	5.15%
	9.00% Infrastructure Development Finance Company Limited 2017	NCD	-	-	126,697	3.32%
	State Bank of Patiala 2014	CD	-	-	123,423	3.24%
	Oriental Bank Of Commerce 2015	CD	-	-	122,913	3.22%
	9.76% Canara Bank 2015	FD	-	-	121,000	3.17%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	116,365	3.05%
	Union Bank of India 2015	CD	-	-	110,716	2.90%
	Sundaram Finance Limited 2014	CPM	-	-	103,134	2.71%
	Bank of Baroda 2014	CD	-	-	103,082	2.70%
9.95% Bank of India 2015	FD	-	-	100,000	2.62%	
9.41% Canara Bank 2015	FD	-	-	100,000	2.62%	
9.67% Canara Bank 2015	FD	-	-	90,900	2.38%	
Rural Electrification Corporation Limited 2014	CPM	-	-	84,452	2.22%	
Bajaj Finance Limited 2014	CPM	-	-	76,976	2.02%	
Andhra Bank 2014	CD	-	-	74,680	1.96%	
Bank of Baroda 2015	CD	-	-	55,517	1.46%	
Mahindra & Mahindra Financial Services Limited 2014	ZCB	-	-	53,705	1.41%	
Corporation Bank 2014	CD	-	-	51,654	1.36%	
Export-Import Bank of India 2014	CD	-	-	48,664	1.28%	
State Bank of Patiala 2015	CD	-	-	24,241	0.64%	
10.00% Sundaram Finance Limited 2014	NCD	-	-	12,025	0.32%	
Central Bank of India 2014	CD	-	-	4,470	0.12%	
<b>Financial and insurance activities total</b>			<b>3,073,061</b>	<b>74.17%</b>	<b>2,750,953</b>	<b>72.17%</b>
Housing	Housing Development Finance Corporation Limited 2015	CPM	391,173	9.44%	-	-
	LIC Housing Finance Limited 2016	FRN	61,397	1.48%	60,943	1.60%
	Housing Development Finance Corporation Limited 2014	CPM	-	-	293,745	7.71%
<b>Housing total</b>			<b>452,570</b>	<b>10.92%</b>	<b>354,688</b>	<b>9.30%</b>
Others			<b>518,978</b>	<b>12.53%</b>	618,827	16.24%
Net current assets			<b>98,477</b>	<b>2.38%</b>	87,457	2.29%
<b>Grand total</b>			<b>4,143,086</b>	<b>100.00%</b>	<b>3,811,925</b>	<b>100.00%</b>

Group Capital Guarantee Short Term Debt Fund III - ULGF 031 01/03/12 GCGSTDebt3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.85% Corporation Bank 2016	FD	10,000	8.95%	-	-
	Canara Bank 2016	CD	9,260	8.29%	-	-
	8.75% Bank of India 2016	FD	9,000	8.05%	-	-
	Small Industries Development Bank of India 2016	CPM	8,315	7.44%	-	-
	9.00% Punjab National Bank 2016	FD	7,500	6.71%	-	-
	Union Bank of India 2016	CD	7,399	6.62%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	7,398	6.62%	-	-
	Export-Import Bank of India 2016	CD	6,289	5.63%	-	-
	8.75% HDFC Bank Limited 2017	FD	4,800	4.30%	-	-
	Andhra Bank 2016	CD	3,883	3.47%	-	-
	Export-Import Bank of India 2015	CPM	3,791	3.39%	-	-
	9.90% Shriram Transport Finance Company Limited 2017	NCD	3,036	2.72%	-	-
	8.75% Punjab National Bank 2018	FD	2,500	2.24%	-	-
	Kotak Mahindra Investments Limited 2015	CPM	2,386	2.14%	-	-
	Oriental Bank Of Commerce 2016	CD	1,856	1.66%	-	-
	State Bank of Patiala 2016	CD	1,672	1.50%	-	-
	8.75% HDFC Bank Limited 2018	FD	1,450	1.30%	-	-
	Indian Bank 2016	CD	1,203	1.08%	-	-
	State Bank of Patiala 2014	CD	-	-	4,502	9.87%
	Indian Overseas Bank 2015	CD	-	-	4,412	9.67%
	Oriental Bank Of Commerce 2015	CD	-	-	4,401	9.64%
	Union Bank of India 2015	CD	-	-	4,396	9.63%
	Axis Bank Limited 2015	CD	-	-	4,395	9.63%
Kotak Mahindra Prime Limited 2014	CPM	-	-	4,328	9.48%	
Bank of Baroda 2015	CD	-	-	2,128	4.66%	
Power Finance Corporation Limited 2014	CPM	-	-	974	2.13%	
<b>Financial and insurance activities total</b>			<b>91,738</b>	<b>82.10%</b>	<b>29,536</b>	<b>64.73%</b>
Others			19,002	17.01%	13,409	29.39%
Net current assets			998	0.89%	2,682	5.88%
<b>Grand total</b>			<b>111,738</b>	<b>100.00%</b>	<b>45,627</b>	<b>100.00%</b>

Group Debt Fund - ULGF 002 03/04/03 GDebt 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.85% Bank of Baroda 2016	FD	520,000	3.38%	-	-
	Canara Bank 2016	CD	401,295	2.61%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	332,306	2.16%	-	-
	9.88% Canara Bank 2016	FD	300,000	1.95%	600,000	4.17%
	8.90% Corporation Bank 2016	FD	300,000	1.95%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	265,948	1.73%	-	-
	10.00% Shriram Transport Finance Company Limited 2019	NCD	242,488	1.58%	-	-
	Bank of India 2016	CD	216,710	1.41%	-	-
	Export-Import Bank of India 2016	CD	143,455	0.93%	-	-
	Export-Import Bank of India 2016	CPM	69,233	0.45%	-	-
	9.90% Tata Sons Limited 2019	NCD	167,140	1.09%	162,338	1.13%
	Small Industries Development Bank of India 2016	CPM	134,941	0.88%	-	-
	10.60% Indian Railway Finance Corporation Limited 2018	NCD	134,465	0.87%	130,683	0.91%
	9.70% India Infradebt Limited 2019	NCD	123,680	0.80%	-	-
	9.78% Tata Sons Limited 2019	NCD	117,468	0.76%	88,080	0.61%
	9.25% ICICI Bank Limited 2024	NCD	96,194	0.63%	-	-
	Punjab National Bank 2016	CD	92,799	0.60%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	81,474	0.53%	78,357	0.54%
	9.67% Tata Sons Limited 2022	NCD	58,235	0.38%	61,585	0.43%
	9.70% Tata Sons Limited 2022	NCD	36,035	0.23%	33,836	0.24%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	25,399	0.17%	139,800	0.97%
	8.70% Power Finance Corporation Limited 2020	NCD	25,398	0.17%	23,997	0.17%
	9.50% Canara Bank 2019	FD	25,054	0.16%	-	-
9.95% Bank of India 2015	FD	-	-	500,300	3.48%	

Group Debt Fund - ULGF 002 03/04/03 GDebt 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	10.01% Bank of Baroda 2015	FD	-	-	500,200	3.48%
	Axis Bank Limited 2015	CD	-	-	419,471	2.92%
	9.76% Canara Bank 2015	FD	-	-	340,000	2.36%
	Bank of Baroda 2015	CD	-	-	227,155	1.58%
	9.67% Canara Bank 2015	FD	-	-	212,458	1.48%
	9.41% Canara Bank 2015	FD	-	-	200,000	1.39%
	9.83% Bank of India 2015	FD	-	-	200,000	1.39%
	9.77% Tata Sons Limited 2018	NCD	-	-	184,414	1.28%
	Power Finance Corporation Limited 2014	CPM	-	-	168,134	1.17%
	Kotak Mahindra Prime Limited 2015	ZCB	-	-	162,304	1.13%
	Corporation Bank 2015	CD	-	-	153,042	1.06%
	9.30% Axis Bank Limited 2016	FD	-	-	140,000	0.97%
	9.10% Sundaram Finance Limited 2018	NCD	-	-	134,503	0.93%
	Central Bank of India 2014	CD	-	-	134,190	0.93%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	123,461	0.86%
	Power Finance Corporation Limited 2019	FRN	-	-	117,915	0.82%
	10.30% Kotak Mahindra Prime Limited 2016	NCD	-	-	115,382	0.80%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	107,448	0.75%
	9.70% Corporation Bank 2014	FD	-	-	100,200	0.70%
	9.00% Infrastructure Development Finance Company Limited 2017	NCD	-	-	99,761	0.69%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	98,029	0.68%
	9.74% Tata Sons Limited 2024	NCD	-	-	97,627	0.68%
	9.75% Tata Sons Limited 2016	NCD	-	-	95,813	0.67%
	9.90% Tata Sons Limited 2016	NCD	-	-	71,094	0.49%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	57,364	0.40%
	Export-Import Bank of India 2014	CPM	-	-	51,800	0.36%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	44,679	0.31%
	8.32% Tata Sons Limited 2023	NCD	-	-	43,497	0.30%
	Bajaj Finance Limited 2015	ZCB	-	-	39,880	0.28%
	Sundaram Finance Limited 2015	ZCB	-	-	33,388	0.23%
	9.66% Tata Sons Limited 2017	NCD	-	-	27,866	0.19%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	25,501	0.18%
	8.85% Tata Sons Limited 2018	NCD	-	-	23,253	0.16%
	9.68% Tata Sons Limited 2017	NCD	-	-	15,947	0.11%
	8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	13,946	0.10%
<b>Financial and insurance activities total</b>			<b>3,909,717</b>	<b>25.44%</b>	<b>6,398,698</b>	<b>44.47%</b>
Housing	9.45% Housing Development Finance Corporation Limited 2019	NCD	141,385	0.92%	-	-
	Housing Development Finance Corporation Limited 2015	CPM	139,902	0.91%	-	-
	9.39% LIC Housing Finance Limited 2024	NCD	119,407	0.78%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	112,675	0.73%	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	90,667	0.59%	-	-
	9.76% LIC Housing Finance Limited 2019	NCD	83,195	0.54%	-	-
	9.25% Housing Development Finance Corporation Limited 2016	NCD	15,159	0.10%	14,821	0.10%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	270,292	1.88%
	8.60% LIC Housing Finance Limited 2015	NCD	-	-	246,041	1.71%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	238,794	1.66%
	Housing Development Finance Corporation Limited 2014	CPM	-	-	192,967	1.34%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	164,952	1.15%
	9.56% LIC Housing Finance Limited 2017	NCD	-	-	149,263	1.04%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	106,819	0.74%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	78,894	0.55%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	65,775	0.46%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	58,840	0.41%
	9.80% LIC Housing Finance Limited 2015	NCD	-	-	51,027	0.35%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	23,958	0.17%
	9.60% Housing Development Finance Corporation Limited 2017	NCD	-	-	18,912	0.13%
<b>Housing total</b>			<b>702,390</b>	<b>4.57%</b>	<b>1,681,355</b>	<b>11.69%</b>
Others			<b>9,850,538</b>	<b>64.09%</b>	<b>5,670,933</b>	<b>39.41%</b>
Net current assets			<b>906,806</b>	<b>5.90%</b>	<b>636,773</b>	<b>4.43%</b>
<b>Grand total</b>			<b>15,369,451</b>	<b>100.00%</b>	<b>14,387,759</b>	<b>100.00%</b>

Group Debt Fund II - ULGF 040 30/04/13 GDebt2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
<b>Financial and insurance activities</b>	8.67% Infrastructure Development Finance Company Limited 2025	NCD	58,529	5.14%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	53,609	4.71%	-	-
	Export-Import Bank of India 2016	CD	43,009	3.78%	-	-
	Canara Bank 2016	CD	27,843	2.44%	-	-
	Bank of India 2016	CD	18,639	1.64%	-	-
	Small Industries Development Bank of India 2016	CPM	11,553	1.01%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	7,668	0.67%	-	-
	9.70% India Infradebt Limited 2019	NCD	7,337	0.64%	-	-
	8.32% Tata Sons Limited 2023	NCD	6,904	0.61%	-	-
	9.25% ICICI Bank Limited 2024	NCD	5,344	0.47%	-	-
	9.78% Tata Sons Limited 2019	NCD	1,040	0.09%	1,001	9.37%
	Oriental Bank Of Commerce 2015	CD	-	-	733	6.86%
	Axis Bank Limited 2015	CD	-	-	733	6.86%
	9.50% Punjab National Bank 2014	FD	-	-	692	6.48%
	Bank of Baroda 2015	CD	-	-	185	1.73%
	Corporation Bank 2015	CD	-	-	92	0.86%
<b>Financial and insurance activities total</b>			<b>241,475</b>	<b>21.20%</b>	<b>3,436</b>	<b>32.17%</b>
Others			<b>831,871</b>	<b>73.04%</b>	6,851	64.16%
Net current assets			<b>65,634</b>	<b>5.76%</b>	391	3.67%
<b>Grand total</b>			<b>1,138,980</b>	<b>100.00%</b>	<b>10,678</b>	<b>100.00%</b>

Group Growth Fund - ULGF 004 30/10/03 GGrowth 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	334,974	4.87%	423,738	5.12%
	Axis Bank Limited	Equity	256,013	3.72%	120,428	1.45%
	State Bank of India	Equity	144,643	2.10%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	134,940	1.96%	-	-
	Housing Development Finance Corporation Limited	Equity	77,641	1.13%	219,333	2.65%
	Export-Import Bank of India 2016	CD	60,860	0.89%	-	-
	Canara Bank 2016	CD	58,979	0.86%	-	-
	Indusind Bank Limited	Equity	58,235	0.85%	40,256	0.49%
	10.85% HDFC Bank Limited 2023	NCD	53,642	0.78%	51,715	0.62%
	9.02% Rural Electrification Corporation Limited 2022	NCD	51,928	0.76%	48,244	0.58%
	Power Finance Corporation Limited 2019	FRN	36,232	0.53%	36,282	0.44%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	24,385	0.35%	-	-
	9.75% Tata Sons Limited 2016	NCD	23,327	0.34%	3,992	0.05%
	Bank of India 2016	CD	23,090	0.34%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	20,537	0.30%	-	-
	9.90% Shriram Transport Finance Company Limited 2017	NCD	20,240	0.29%	21,000	0.25%
	9.25% ICICI Bank Limited 2024	NCD	19,239	0.28%	-	-
	Infrastructure Development Finance Company Limited	Equity	18,630	0.27%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	14,624	0.21%	14,064	0.17%
	Small Industries Development Bank of India 2016	CPM	14,326	0.21%	-	-
	8.32% Tata Sons Limited 2023	NCD	12,822	0.19%	11,780	0.14%
	9.70% Tata Sons Limited 2022	NCD	6,359	0.09%	5,971	0.07%
	9.67% Tata Sons Limited 2022	NCD	6,353	0.09%	10,926	0.13%
	8.70% Power Finance Corporation Limited 2020	NCD	6,095	0.09%	5,759	0.07%
	9.76% Canara Bank 2015	FD	-	-	370,700	4.48%
	9.95% Bank of India 2015	FD	-	-	300,100	3.62%
	8.40% Export-Import Bank of India 2018	NCB	-	-	159,462	1.93%
	Indian Bank 2014	CD	-	-	146,025	1.76%
	9.70% Corporation Bank 2014	FD	-	-	100,200	1.21%

Group Growth Fund - ULGF 004 30/10/03 GCGrowth 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.41% Canara Bank 2015	FD	-	-	100,000	1.21%
	9.77% Tata Sons Limited 2018	NCD	-	-	68,153	0.82%
	Axis Bank Limited 2015	CD	-	-	39,695	0.48%
	Corporation Bank 2015	CD	-	-	38,467	0.46%
	9.90% Tata Sons Limited 2016	NCD	-	-	31,043	0.37%
	9.30% Axis Bank Limited 2016	FD	-	-	30,000	0.36%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	29,870	0.36%
	10.30% Kotak Mahindra Prime Limited 2016	NCD	-	-	28,093	0.34%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	27,053	0.33%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	24,007	0.29%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	23,442	0.28%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	8,841	0.11%
	9.66% Tata Sons Limited 2017	NCD	-	-	6,967	0.08%
	8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	5,977	0.07%
	8.85% Tata Sons Limited 2018	NCD	-	-	5,813	0.07%
	Shriram Transport Finance Company Limited	Equity	-	-	4,608	0.06%
	Central Bank of India 2014	CD	-	-	4,098	0.05%
	9.68% Tata Sons Limited 2017	NCD	-	-	3,987	0.05%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	2,942	0.04%
<b>Financial and insurance activities total</b>			<b>1,478,114</b>	<b>21.50%</b>	<b>2,573,031</b>	<b>31.07%</b>
Others			<b>5,170,914</b>	<b>75.19%</b>	5,477,936	66.16%
Net current assets			<b>227,277</b>	<b>3.31%</b>	229,225	2.77%
<b>Grand total</b>			<b>6,876,305</b>	<b>100.00%</b>	<b>8,280,192</b>	<b>100.00%</b>

Group Growth Fund II - ULGF 042 30/04/13 GCGrowth2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Axis Bank Limited	Equity	<b>817</b>	<b>4.34%</b>	3	3.37%
	HDFC Bank Limited	Equity	<b>735</b>	<b>3.90%</b>	2	2.59%
	Bank of India 2016	CD	<b>464</b>	<b>2.46%</b>	-	-
	Canara Bank 2016	CD	<b>463</b>	<b>2.45%</b>	-	-
	Small Industries Development Bank of India 2016	CPM	<b>462</b>	<b>2.45%</b>	-	-
	National Agricultural Bank For Rural Development 2016	CPM	<b>462</b>	<b>2.45%</b>	-	-
	State Bank of India	Equity	<b>439</b>	<b>2.33%</b>	-	-
	Indusind Bank Limited	Equity	<b>168</b>	<b>0.89%</b>	-	-
	Housing Development Finance Corporation Limited	Equity	<b>130</b>	<b>0.69%</b>	3	3.06%
	Export-Import Bank of India 2016	CD	<b>92</b>	<b>0.49%</b>	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	<b>27</b>	<b>0.14%</b>	-	-
Infrastructure Development Finance Company Limited	Equity	<b>17</b>	<b>0.09%</b>	-	-	
9.50% Punjab National Bank 2014	FD	-	-	25	28.86%	
<b>Financial and insurance activities total</b>			<b>4,276</b>	<b>22.70%</b>	<b>33</b>	<b>37.88%</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	<b>552</b>	<b>2.93%</b>	4	4.92%
	H C L Technologies Limited	Equity	<b>261</b>	<b>1.38%</b>	-	-
	Infosys Limited	Equity Limited	<b>242</b>	<b>1.28%</b>	7	7.58%
	Wipro Limited	Equity	<b>130</b>	<b>0.69%</b>	1	1.25%
<b>Computer programming, consultancy and related activities total</b>			<b>1,185</b>	<b>6.28%</b>	<b>12</b>	<b>13.76%</b>
Others			<b>13,263</b>	<b>70.37%</b>	31	35.25%
Net current assets			<b>122</b>	<b>0.65%</b>	11	13.11%
<b>Grand total</b>			<b>18,846</b>	<b>100.00%</b>	<b>87</b>	<b>100.00%</b>

Group Leave Encashment Balanced Fund - ULGF 013 02/04/08 GLEBal 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	67,506	6.18%	62,718	7.03%
	Export-Import Bank of India 2016	CD	59,102	5.41%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	50,832	4.65%	-	-
	9.70% Tata Sons Limited 2022	NCD	27,556	2.52%	25,874	2.90%
	HDFC Bank Limited	Equity	14,297	1.31%	12,834	1.44%
	Axis Bank Limited	Equity	10,769	0.99%	3,442	0.39%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	10,711	0.98%	-	-
	9.30% Axis Bank Limited 2016	FD	10,000	0.92%	10,000	1.12%
	Power Finance Corporation Limited 2019	FRN	7,045	0.64%	7,055	0.79%
	Canara Bank 2016	CD	6,668	0.61%	-	-
	State Bank of India	Equity	6,320	0.58%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	6,161	0.56%	-	-
	9.25% ICICI Bank Limited 2024	NCD	5,344	0.49%	-	-
	Housing Development Finance Corporation Limited	Equity	4,014	0.37%	7,029	0.79%
	9.67% Tata Sons Limited 2022	NCD	3,176	0.29%	2,980	0.33%
	9.70% Power Finance Corporation Limited 2018	NCD	3,134	0.29%	3,014	0.34%
	8.32% Tata Sons Limited 2023	NCD	2,959	0.27%	2,719	0.30%
	Indusind Bank Limited	Equity	2,774	0.25%	1,569	0.18%
	Bank of India 2016	CD	2,040	0.19%	-	-
	Small Industries Development Bank of India 2016	CPM	1,386	0.13%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	1,016	0.09%	960	0.11%
	Infrastructure Development Finance Company Limited	Equity	875	0.08%	-	-
	Andhra Bank 2014	CD	-	-	79,494	8.91%
	Indian Bank 2014	CD	-	-	34,580	3.88%
	Bank of Baroda 2015	CD	-	-	29,979	3.36%
	9.77% Tata Sons Limited 2018	NCD	-	-	15,034	1.69%
	9.76% Canara Bank 2015	FD	-	-	10,100	1.13%
	9.67% Canara Bank 2015	FD	-	-	10,100	1.13%
	Axis Bank Limited 2015	CD	-	-	8,362	0.94%
	Corporation Bank 2015	CD	-	-	7,968	0.89%
	10.30% Kotak Mahindra Prime Limited 2016	NCD	-	-	6,020	0.67%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	6,012	0.67%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	5,974	0.67%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	5,002	0.56%
	Bajaj Finance Limited 2014	CPM	-	-	4,400	0.49%
	9.90% Tata Sons Limited 2016	NCD	-	-	3,004	0.34%
	8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	1,992	0.22%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,700	0.19%
	9.68% Tata Sons Limited 2017	NCD	-	-	997	0.11%
	9.66% Tata Sons Limited 2017	NCD	-	-	995	0.11%
	8.85% Tata Sons Limited 2018	NCD	-	-	969	0.11%
	Central Bank of India 2014	CD	-	-	838	0.09%
	Shriram Transport Finance Company Limited	Equity	-	-	546	0.06%
<b>Financial and insurance activities total</b>			<b>303,685</b>	<b>27.80%</b>	<b>374,260</b>	<b>41.95%</b>
Housing	Housing Development Finance Corporation Limited 2015	CPM	27,850	2.55%	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	10,303	0.94%	-	-
	9.39% LIC Housing Finance Limited 2024	NCD	8,454	0.77%	-	-
	9.45% Housing Development Finance Corporation Limited 2019	NCD	7,224	0.66%	-	-
	9.76% LIC Housing Finance Limited 2019	NCD	5,200	0.48%	-	-
	9.65% Housing Development Finance Corporation Limited 2019	NCD	4,173	0.38%	17,018	1.91%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	1,011	0.09%	988	0.11%
	9.11% LIC Housing Finance Limited 2018	NCD	-	-	29,955	3.36%
	8.60% LIC Housing Finance Limited 2015	NCD	-	-	29,525	3.31%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	7,331	0.82%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	4,992	0.56%
	9.57% LIC Housing Finance Limited 2017	NCD	-	-	3,977	0.45%
	Housing Development Finance Corporation Limited 2016	FRN	-	-	2,000	0.22%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	1,997	0.22%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	1,995	0.22%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	1,993	0.22%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	998	0.11%
	9.60% Housing Development Finance Corporation Limited 2017	NCD	-	-	995	0.11%
<b>Housing total</b>			<b>64,215</b>	<b>5.88%</b>	<b>103,764</b>	<b>11.63%</b>



Group Leave Encashment Balanced Fund - ULGF 013 02/04/08 GLEBal 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Others			630,204	57.69%	379,903	42.59%
<b>Net current assets</b>			<b>94,261</b>	<b>8.63%</b>	<b>34,159</b>	<b>3.83%</b>
<b>Grand total</b>			<b>1,092,365</b>	<b>100.00%</b>	<b>892,086</b>	<b>100.00%</b>

Group Leave Encashment Income Fund - ULGF 014 02/04/08 GLEIncome 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2016	CPM	12,939	7.33%	-	-
	Export-Import Bank of India 2016	CD	4,902	2.78%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	2,695	1.53%	955	0.97%
	9.90% Tata Sons Limited 2019	NCD	2,089	1.18%	2,029	2.06%
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	2,054	1.16%	-	-
	9.25% ICICI Bank Limited 2024	NCD	1,069	0.61%	-	-
	9.70% Tata Sons Limited 2022	NCD	1,060	0.60%	995	1.01%
	9.67% Tata Sons Limited 2022	NCD	1,059	0.60%	993	1.01%
	9.78% Tata Sons Limited 2019	NCD	1,040	0.59%	1,001	1.02%
	Power Finance Corporation Limited 2019	FRN	1,006	0.57%	1,008	1.02%
	Canara Bank 2016	CD	278	0.16%	-	-
	Bank of India 2016	CD	278	0.16%	-	-
	8.20% Indian Railway Finance Corporation Limited 2016	NCD	-	-	7,867	7.98%
	Kotak Mahindra Prime Limited 2015	CPM	-	-	7,318	7.42%
	Bank of Baroda 2015	CD	-	-	6,292	6.38%
	9.77% Tata Sons Limited 2018	NCD	-	-	3,007	3.05%
	Axis Bank Limited 2015	CD	-	-	2,934	2.98%
	Power Finance Corporation Limited 2014	CPM	-	-	1,458	1.48%
	Corporation Bank 2015	CD	-	-	1,099	1.11%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,009	1.02%
	10.30% Kotak Mahindra Prime Limited 2016	NCD	-	-	1,003	1.02%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	1,000	1.01%
	9.74% Tata Sons Limited 2024	NCD	-	-	996	1.01%
	Bajaj Finance Limited 2014	CPM	-	-	489	0.50%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	358	0.36%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	155	0.16%
	Central Bank of India 2014	CD	-	-	93	0.09%
<b>Financial and insurance activities total</b>			<b>30,469</b>	<b>17.25%</b>	<b>42,059</b>	<b>42.66%</b>
Others			137,418	77.79%	54,244	55.01%
<b>Net current assets</b>			<b>8,755</b>	<b>4.96%</b>	<b>2,300</b>	<b>2.33%</b>
<b>Grand total</b>			<b>176,642</b>	<b>100.00%</b>	<b>98,603</b>	<b>100.00%</b>

Group Leave Encashment Short Term Fund - ULGF 024 26/02/10 GLEST 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.20% Canara Bank 2015	FD	12,961	9.08%	720	0.10%
	9.30% Axis Bank Limited 2016	FD	12,500	8.76%	63,000	8.35%
	8.75% Bank of India 2016	FD	12,000	8.41%	-	-
	8.85% Corporation Bank 2016	FD	10,000	7.01%	-	-
	8.75% Punjab National Bank 2018	FD	9,900	6.94%	-	-
	9.75% State Bank of Bikaner & Jaipur 2016	FD	9,800	6.87%	-	-
	9.90% Shriram Transport Finance Company Limited 2017	NCD	9,108	6.38%	-	-
	Kotak Mahindra Investments Limited 2015	CPM	7,158	5.01%	-	-
	9.75% Tata Sons Limited 2016	NCD	7,099	4.97%	-	-
	8.75% HDFC Bank Limited 2017	FD	6,300	4.41%	-	-
	8.75% Corporation Bank 2018	FD	3,500	2.45%	-	-
	Punjab National Bank 2016	CD	3,434	2.41%	-	-
	9.50% State Bank of Travancore 2014	FD	-	-	70,000	9.28%
	Bank of Baroda 2015	CD	-	-	55,517	7.36%
	9.67% Canara Bank 2015	FD	-	-	50,500	6.69%
	10.00% Sundaram Finance Limited 2014	NCD	-	-	50,105	6.64%

Group Leave Encashment Short Term Fund - ULGF 024 26/02/10 GLEST 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.75% Corporation Bank 2015	FD	-	-	50,000	6.63%
	9.50% Punjab National Bank 2014	FD	-	-	47,086	6.24%
	9.00% Infrastructure Development Finance Company Limited 2017	NCD	-	-	31,924	4.23%
	Power Finance Corporation Limited 2014	CPM	-	-	27,245	3.61%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	23,081	3.06%
	Sundaram Finance Limited 2014	CPM	-	-	20,627	2.73%
	Mahindra & Mahindra Financial Services Limited 2014	ZCB	-	-	9,945	1.32%
	State Bank of Patiala 2015	CD	-	-	4,755	0.63%
	Bajaj Finance Limited 2014	CPM	-	-	2,347	0.31%
	Oriental Bank Of Commerce 2015	CD	-	-	1,099	0.15%
	Central Bank of India 2014	CD	-	-	838	0.11%
<b>Financial and insurance activities total</b>			<b>103,760</b>	<b>72.70%</b>	<b>508,789</b>	<b>67.44%</b>
Housing	LIC Housing Finance Limited 2016	FRN	11,883	8.33%	10,813	1.43%
	Housing Development Finance Corporation Limited 2015	CPM	7,565	5.30%	-	-
	9.16% LIC Housing Finance Limited 2018	NCD	-	-	5,996	0.79%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	3,988	0.53%
	9.30% LIC Housing Finance Limited 2016	NCD	-	-	3,997	0.53%
	9.96% Housing Development Finance Corporation Limited 2014	NCD	-	-	6,019	0.80%
	Housing Development Finance Corporation Limited 2014	CPM	-	-	4,231	0.56%
<b>Housing total</b>			<b>19,448</b>	<b>13.63%</b>	<b>35,044</b>	<b>4.64%</b>
Others			3,034	2.12%	162,101	21.49%
Net current assets			16,489	11.55%	48,515	6.43%
<b>Grand total</b>			<b>142,731</b>	<b>100.00%</b>	<b>754,449</b>	<b>100.00%</b>

Group Return Guarantee Fund - S5 - ULGF 026 14/03/11 GRGFS5 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.20% Canara Bank 2015	FD	14,500	8.43%	14,500	9.22%
	Union Bank of India 2016	CD	14,151	8.23%	-	-
	9.18% Power Finance Corporation Limited 2021	NCD	12,485	7.26%	11,737	7.46%
	9.90% Tata Sons Limited 2016	NCD	11,122	6.47%	11,017	7.00%
	9.10% HDFC Bank Limited 2016	NCD	11,114	6.47%	10,913	6.94%
	8.90% Bank of Baroda 2016	FD	9,900	5.76%	-	-
	9.05% State Bank of Patiala 2016	FD	9,900	5.76%	-	-
	8.90% Bank of India 2016	FD	9,900	5.76%	-	-
	8.90% Axis Bank Limited 2016	FD	9,900	5.76%	-	-
	9.00% Punjab National Bank 2016	FD	9,900	5.76%	-	-
	9.75% State Bank of Bikaner & Jaipur 2016	FD	9,900	5.76%	9,900	6.29%
	8.90% Corporation Bank 2016	FD	9,900	5.76%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	9,251	5.38%	-	-
	10.10% Axis Bank Limited 2017	NCD	5,148	2.99%	9,115	5.79%
	Bank of Baroda 2015	CD	-	-	11,593	7.37%
	Export-Import Bank of India 2014	CD	-	-	11,241	7.15%
<b>Financial and insurance activities total</b>			<b>147,071</b>	<b>85.55%</b>	<b>90,016</b>	<b>57.23%</b>
Housing	9.80% LIC Housing Finance Limited 2017	NCD	-	-	11,007	7.00%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	9,973	6.34%
<b>Housing total</b>			<b>-</b>	<b>-</b>	<b>20,980</b>	<b>13.34%</b>
Others			8,831	5.14%	33,248	21.14%
Net current assets			16,005	9.31%	13,045	8.29%
<b>Grand total</b>			<b>171,907</b>	<b>100.00%</b>	<b>157,289</b>	<b>100.00%</b>

Group Return Guarantee Fund - S7 - ULGF 028 01/07/11 GRGFS7 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Union Bank of India 2016	CD	50,871	8.22%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	46,255	7.47%	-	-
	9.90% Tata Sons Limited 2016	NCD	42,468	6.86%	42,065	7.44%
	9.62% Power Finance Corporation Limited 2016	NCD	41,610	6.72%	41,142	7.28%
	8.75% HDFC Bank Limited 2016	FD	40,000	6.46%	-	-
	9.05% State Bank of Patiala 2016	FD	39,600	6.40%	-	-
	9.00% Corporation Bank 2016	FD	39,600	6.40%	-	-
	9.00% Punjab National Bank 2016	FD	39,600	6.40%	-	-
	8.90% Bank of India 2016	FD	39,600	6.40%	-	-
	8.90% Axis Bank Limited 2016	FD	39,600	6.40%	-	-
	9.75% State Bank of Bikaner & Jaipur 2016	FD	35,700	5.77%	35,700	6.32%
	9.00% State Bank of Patiala 2016	FD	9,900	1.60%	-	-
	Kotak Mahindra Prime Limited 2014	CPM	-	-	48,085	8.51%
	9.50% IDBI Bank Limited 2014	FD	-	-	22,800	4.04%
	Bank of Baroda 2015	CD	-	-	20,868	3.69%
9.50% Punjab National Bank 2014	FD	-	-	15,473	2.74%	
<b>Financial and insurance activities total</b>			<b>464,804</b>	<b>75.09%</b>	<b>226,133</b>	<b>40.02%</b>
Housing	Housing Development Finance Corporation Limited 2016	ZCB	40,694	6.57%	36,567	6.47%
	9.80% LIC Housing Finance Limited 2017	NCD	-	-	43,027	7.61%
<b>Housing total</b>			<b>40,694</b>	<b>6.57%</b>	<b>79,594</b>	<b>14.09%</b>
Others			80,494	13.01%	220,512	39.03%
Net current assets			32,987	5.33%	38,786	6.86%
<b>Grand total</b>			<b>618,979</b>	<b>100.00%</b>	<b>565,025</b>	<b>100.00%</b>

Group Short Term Debt Fund - ULGF 003 03/04/03 GSTDebt 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.85% Corporation Bank 2016	FD	550,000	9.26%	-	-
	Canara Bank 2016	CD	535,572	9.02%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	533,034	8.97%	-	-
	8.85% Bank of Baroda 2016	FD	510,000	8.59%	-	-
	Oriental Bank Of Commerce 2016	CD	332,137	5.59%	-	-
	Export-Import Bank of India 2016	CD	325,663	5.48%	-	-
	8.75% Punjab National Bank 2017	FD	306,900	5.17%	-	-
	Andhra Bank 2016	CD	265,134	4.46%	-	-
	9.90% Shriram Transport Finance Company Limited 2017	NCD	218,588	3.68%	-	-
	8.75% Punjab National Bank 2018	FD	217,800	3.67%	-	-
	Small Industries Development Bank of India 2016	CPM	166,306	2.80%	-	-
	9.30% Axis Bank Limited 2016	FD	149,700	2.52%	149,700	2.03%
	Axis Bank Limited 2016	CD	139,556	2.35%	-	-
	State Bank of Patiala 2016	CD	118,821	2.00%	-	-
	Kotak Mahindra Investments Limited 2015	CPM	118,346	1.99%	-	-
	8.75% HDFC Bank Limited 2017	FD	49,900	0.84%	-	-
	Export-Import Bank of India 2015	CPM	32,220	0.54%	-	-
	Indian Bank 2016	CD	30,079	0.51%	-	-
	9.75% Tata Sons Limited 2016	NCD	15,213	0.26%	-	-
	9.75% Corporation Bank 2015	FD	-	-	600,000	8.12%
	State Bank of Patiala 2014	CD	-	-	427,563	5.79%
	Indian Overseas Bank 2015	CD	-	-	370,781	5.02%
	Power Finance Corporation Limited 2014	CPM	-	-	325,242	4.40%
	9.67% Canara Bank 2015	FD	-	-	302,000	4.09%
	9.95% Bank of India 2015	FD	-	-	300,000	4.06%
	9.83% Bank of India 2015	FD	-	-	300,000	4.06%
	Union Bank of India 2015	CD	-	-	273,631	3.70%
Oriental Bank Of Commerce 2015	CD	-	-	250,228	3.39%	
Kotak Mahindra Prime Limited 2014	CPM	-	-	241,866	3.27%	

Group Short Term Debt Fund - ULGF 003 03/04/03 GSTDebt 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Bajaj Finance Limited 2014	CPM	-	-	225,765	3.06%
	9.00% Infrastructure Development Finance Company Limited 2017	NCD	-	-	197,527	2.67%
	Bank of Baroda 2014	CD	-	-	188,734	2.55%
	Axis Bank Limited 2015	CD	-	-	186,374	2.52%
	Sundaram Finance Limited 2014	CPM	-	-	178,140	2.41%
	9.76% Canara Bank 2015	FD	-	-	110,900	1.50%
	9.41% Canara Bank 2015	FD	-	-	100,000	1.35%
	10.00% Sundaram Finance Limited 2014	NCD	-	-	98,206	1.33%
	Export-Import Bank of India 2014	CD	-	-	91,901	1.24%
	Andhra Bank 2014	CD	-	-	91,188	1.23%
	Corporation Bank 2014	CD	-	-	66,492	0.90%
	State Bank of Patiala 2015	CD	-	-	45,778	0.62%
	Central Bank of India 2014	CD	-	-	8,196	0.11%
	Rural Electrification Corporation Limited 2014	CPM	-	-	3,883	0.05%
	Bank of Baroda 2015	CD	-	-	2,591	0.04%
<b>Financial and insurance activities total</b>			<b>4,614,969</b>	<b>77.69%</b>	<b>5,136,686</b>	<b>69.53%</b>
Housing	Housing Development Finance Corporation Limited 2015	CPM	524,253	8.83%	-	-
	LIC Housing Finance Limited 2016	FRN	156,462	2.63%	157,273	2.13%
	Housing Development Finance Corporation Limited 2014	CPM	-	-	333,626	4.52%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	89,735	1.21%
	9.96% Housing Development Finance Corporation Limited 2014	NCD	-	-	64,201	0.87%
	9.16% LIC Housing Finance Limited 2018	NCD	-	-	63,957	0.87%
	9.30% LIC Housing Finance Limited 2016	NCD	-	-	21,981	0.30%
<b>Housing total</b>			<b>680,715</b>	<b>11.46%</b>	<b>730,773</b>	<b>9.89%</b>
Others			542,874	9.14%	1,321,389	17.89%
Net current assets			101,463	1.71%	199,091	2.69%
<b>Grand total</b>			<b>5,940,021</b>	<b>100.00%</b>	<b>7,387,939</b>	<b>100.00%</b>

Group Short Term Debt Fund II - ULGF 046 27/08/13 GSTDebt2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2016	CPM	166,436	8.77%	-	-
	Export-Import Bank of India 2016	CD	109,880	5.79%	-	-
	9.88% Canara Bank 2016	FD	100,000	5.27%	-	-
	8.90% Corporation Bank 2016	FD	100,000	5.27%	-	-
	8.75% Bank of India 2016	FD	99,900	5.26%	-	-
	8.75% HDFC Bank Limited 2018	FD	99,800	5.26%	-	-
	8.75% Punjab National Bank 2017	FD	89,100	4.69%	-	-
	8.75% Punjab National Bank 2018	FD	79,200	4.17%	-	-
	Andhra Bank 2016	CD	69,704	3.67%	-	-
	Oriental Bank Of Commerce 2016	CD	64,665	3.41%	-	-
	Kotak Mahindra Investments Limited 2015	CPM	47,718	2.51%	-	-
	Axis Bank Limited 2016	CD	47,542	2.50%	-	-
	Small Industries Development Bank of India 2016	CPM	41,115	2.17%	-	-
	8.90% Axis Bank Limited 2016	FD	39,600	2.09%	-	-
	9.50% Canara Bank 2019	FD	36,220	1.91%	-	-
	State Bank of Patiala 2016	CD	35,303	1.86%	-	-
	Canara Bank 2016	CD	33,055	1.74%	-	-
	9.30% Axis Bank Limited 2016	FD	30,000	1.58%	-	-
	Union Bank of India 2016	CD	27,563	1.45%	-	-
	Export-Import Bank of India 2015	CPM	21,796	1.15%	-	-
	8.85% Corporation Bank 2016	FD	20,000	1.05%	-	-
	Indian Bank 2016	CD	14,715	0.78%	-	-
<b>Financial and insurance activities total</b>			<b>1,373,312</b>	<b>72.33%</b>	<b>-</b>	<b>-</b>
Others			465,132	24.50%	-	-
Net current assets			60,131	3.17%	-	-
<b>Grand total</b>			<b>1,898,575</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>

Group Short Term Debt Fund III - ULGF 039 30/04/13 GSTDebt3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.75% HDFC Bank Limited 2018	FD	2,275	16.02%	-	-
	8.75% Bank of India 2016	FD	1,400	9.86%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	1,387	9.77%	-	-
	Small Industries Development Bank of India 2016	CPM	1,386	9.76%	-	-
	9.00% Punjab National Bank 2016	FD	1,100	7.75%	-	-
	9.50% Canara Bank 2019	FD	980	6.90%	-	-
	Export-Import Bank of India 2016	CD	925	6.51%	-	-
	Canara Bank 2016	CD	741	5.22%	-	-
	8.75% HDFC Bank Limited 2017	FD	700	4.93%	-	-
	Andhra Bank 2016	CD	555	3.91%	-	-
	Sundaram Finance Limited 2016	CPM	464	3.27%	-	-
	State Bank of Patiala 2016	CD	372	2.62%	-	-
	Punjab National Bank 2016	CD	371	2.61%	-	-
	Oriental Bank Of Commerce 2016	CD	186	1.31%	-	-
	Indian Bank 2016	CD	185	1.30%	-	-
<b>Financial and insurance activities total</b>			<b>13,027</b>	<b>91.74%</b>	<b>-</b>	<b>-</b>
Others			498	3.51%	-	-
Net current assets			674	4.75%	-	-
<b>Grand total</b>			<b>14,199</b>	<b>100.00%</b>	<b>-</b>	<b>-</b>

Group Superannuation Corporate Bond Fund - ULGF 015 22/12/08 GSACorBon 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.90% Tata Sons Limited 2016	NCD	170,881	7.00%	169,263	7.65%
	9.75% State Bank of Bikaner & Jaipur 2016	FD	146,750	6.01%	146,750	6.63%
	10.84% HDFC Bank Limited 2022	NCD	140,302	5.75%	138,649	6.26%
	9.20% Canara Bank 2015	FD	129,427	5.30%	129,977	5.87%
	9.61% Power Finance Corporation Limited 2021	NCD	101,875	4.17%	95,872	4.33%
	Export-Import Bank of India 2016	CD	92,492	3.79%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	92,481	3.79%	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	84,698	3.47%	79,425	3.59%
	9.10% Infrastructure Development Finance Company Limited 2018	NCD	74,294	3.04%	-	-
	9.50% Canara Bank 2019	FD	70,000	2.87%	70,000	3.16%
	9.36% Power Finance Corporation Limited 2021	NCD	64,039	2.62%	60,133	2.72%
	9.50% IDBI Bank Limited 2016	FD	53,500	2.19%	53,500	2.42%
	9.81% Power Finance Corporation Limited 2018	NCD	47,084	1.93%	-	-
	10.85% HDFC Bank Limited 2023	NCD	42,914	1.76%	41,372	1.87%
	10.10% Axis Bank Limited 2017	NCD	13,384	0.55%	13,166	0.59%
	8.78% Power Finance Corporation Limited 2020	NCD	11,221	0.46%	10,552	0.48%
	9.50% Punjab National Bank 2014	FD	-	-	132	0.01%
	<b>Financial and insurance activities total</b>			<b>1,335,342</b>	<b>54.68%</b>	<b>1,008,791</b>
Housing	9.44% LIC Housing Finance Limited 2019	NCD	72,236	2.96%	-	-
	9.60% LIC Housing Finance Limited 2021	NCD	52,355	2.14%	72,023	3.25%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	52,164	2.14%	-	-
	9.45% Housing Development Finance Corporation Limited 2019	NCD	31,992	1.31%	-	-
	9.80% LIC Housing Finance Limited 2017	NCD	23,662	0.97%	102,063	4.61%
	10.35% Housing Development Finance Corporation Limited 2017	NCD	9,311	0.38%	9,137	0.41%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	68,907	3.11%
	9.20% Housing Development Finance Corporation Limited 2018	NCD	-	-	56,741	2.56%
<b>Housing total</b>			<b>241,720</b>	<b>9.90%</b>	<b>308,871</b>	<b>13.96%</b>
Telecommunications	8.95% Infotel Broadband Services Limited 2020	NCD	221,475	9.07%	208,416	9.42%
	Vodafone India Limited 2015	CPM	181,197	7.42%	-	-
<b>Telecommunications total</b>			<b>402,672</b>	<b>16.49%</b>	<b>208,416</b>	<b>9.42%</b>
Others			217,150	8.89%	500,642	22.62%
Net current assets			245,079	10.04%	186,416	8.42%
<b>Grand total</b>			<b>2,441,963</b>	<b>100.00%</b>	<b>2,213,136</b>	<b>100.00%</b>

Health Balancer Fund - ULIF 059 15/01/09 HBalancer 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Bank of India 2016	CD	16,132	5.32%	-	-
	8.58% Export-Import Bank of India 2018	NCD	15,024	4.95%	-	-
	Canara Bank 2016	CD	10,465	3.45%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	10,167	3.35%	-	-
	HDFC Bank Limited	Equity	7,966	2.63%	6,079	2.71%
	8.85% Axis Bank Limited 2024	NCD	7,198	2.37%	-	-
	Housing Development Finance Corporation Limited	Equity	7,032	2.32%	4,104	1.83%
	Axis Bank Limited	Equity	4,464	1.47%	2,546	1.13%
	State Bank of India	Equity	3,197	1.05%	2	0.00%
	9.78% Tata Sons Limited 2019	NCD	3,119	1.03%	3,003	1.34%
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	3,080	1.02%	-	-
	9.90% Shriram Transport Finance Company Limited 2017	NCD	3,036	1.00%	3,000	1.34%
	Kotak Mahindra Bank Limited	Equity	2,328	0.77%	1,242	0.55%
	8.98% Power Finance Corporation Limited 2024	NCD	2,092	0.69%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	2,070	0.68%	1,990	0.89%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	1,816	0.60%	404	0.18%
	Small Industries Development Bank of India 2016	CPM	1,386	0.46%	-	-
	Indusind Bank Limited	Equity	1,264	0.42%	1,284	0.57%
	9.25% ICICI Bank Limited 2024	NCD	1,069	0.35%	-	-
	9.90% Tata Sons Limited 2019	NCD	1,045	0.34%	1,015	0.45%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,029	0.34%	-	-
	Power Finance Corporation Limited 2019	FRN	1,006	0.33%	1,008	0.45%
	8.32% Tata Sons Limited 2023	NCD	986	0.33%	906	0.40%
	9.76% Canara Bank 2015	FD	-	-	20,000	8.90%
	Andhra Bank 2014	CD	-	-	17,589	7.83%
	Export-Import Bank of India 2014	CPM	-	-	10,853	4.83%
	Indian Bank 2014	CD	-	-	5,138	2.29%
	9.77% Tata Sons Limited 2018	NCD	-	-	5,011	2.23%
	Bank of Baroda 2015	CD	-	-	3,331	1.48%
	9.74% Tata Sons Limited 2024	NCD	-	-	2,989	1.33%
	9.60% Export-Import Bank of India 2018	NCB	-	-	2,005	0.89%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,002	0.45%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	1,002	0.45%
9.27% Power Finance Corporation Limited 2017	NCD	-	-	996	0.44%	
8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	974	0.43%	
ING Vysya Bank Limited	Equity	-	-	667	0.30%	
11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	346	0.15%	
11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	279	0.12%	
Central Bank of India 2014	CD	-	-	186	0.08%	
LIC Housing Finance Limited	Equity	-	-	-	-	
<b>Financial and insurance activities total</b>			<b>106,971</b>	<b>35.25%</b>	<b>98,951</b>	<b>44.05%</b>
Others			191,653	63.16%	118,572	52.80%
Net current assets			4,831	1.59%	7,085	3.15%
<b>Grand total</b>			<b>303,455</b>	<b>100.00%</b>	<b>224,608</b>	<b>100.00%</b>

Health Flexi Balanced Fund - ULIF 060 15/01/09 HFlexiBal 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Bank of India 2016	CD	20,305	4.92%	-	-
	HDFC Bank Limited	Equity	17,049	4.13%	10,083	3.63%
	Housing Development Finance Corporation Limited	Equity	14,191	3.44%	9,577	3.45%
	Canara Bank 2016	CD	12,039	2.92%	-	-
	9.75% State Bank of Bikaner & Jaipur 2016	FD	9,800	2.37%	9,800	3.53%
	8.85% Axis Bank Limited 2024	NCD	7,198	1.74%	-	-
	8.58% Export-Import Bank of India 2018	NCD	7,011	1.70%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	6,008	1.46%	-	-

Health Flexi Balanced Fund - ULIF 060 15/01/09 HFlexiBal 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Axis Bank Limited	Equity	4,761	1.15%	1	0.00%
	9.78% Tata Sons Limited 2019	NCD	4,158	1.01%	4,004	1.44%
	9.44% Power Finance Corporation Limited 2021	NCD	3,105	0.75%	2,985	1.08%
	Kotak Mahindra Bank Limited	Equity	2,627	0.64%	1,289	0.46%
	Indusind Bank Limited	Equity	2,125	0.51%	-	-
	8.98% Power Finance Corporation Limited 2024	NCD	2,092	0.51%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	2,054	0.50%	-	-
	Small Industries Development Bank of India 2016	CPM	1,386	0.34%	-	-
	Sundaram Finance Limited	Equity	1,118	0.27%	-	-
	9.25% ICICI Bank Limited 2024	NCD	1,069	0.26%	-	-
	9.69% Tata Sons Limited 2022	NCD	1,059	0.26%	995	0.36%
	9.90% Tata Sons Limited 2019	NCD	1,045	0.25%	1,015	0.37%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,029	0.25%	-	-
	9.75% Tata Sons Limited 2016	NCD	1,014	0.25%	-	-
	Power Finance Corporation Limited 2019	FRN	1,006	0.24%	1,008	0.36%
	State Bank of India	Equity	892	0.22%	990	0.36%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	875	0.21%	300	0.11%
	Shriram Transport Finance Company Limited	Equity	401	0.10%	276	0.10%
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
	Andhra Bank 2014	CD	-	-	21,618	7.79%
	Export-Import Bank of India 2014	CPM	-	-	13,320	4.80%
	9.76% Canara Bank 2015	FD	-	-	10,000	3.60%
	9.77% Tata Sons Limited 2018	NCD	-	-	6,013	2.17%
	9.74% Tata Sons Limited 2024	NCD	-	-	3,985	1.44%
	Indian Bank 2014	CD	-	-	3,754	1.35%
	Bank of Baroda 2015	CD	-	-	3,609	1.30%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	2,000	0.72%
	9.60% Export-Import Bank of India 2018	NCB	-	-	1,003	0.36%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	974	0.35%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	247	0.09%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	193	0.07%
	Punjab National Bank	Equity	-	-	142	0.05%
	Central Bank of India 2014	CD	-	-	93	0.03%
<b>Financial and insurance activities total</b>			<b>125,417</b>	<b>30.38%</b>	<b>109,274</b>	<b>39.36%</b>
Others			<b>274,437</b>	<b>66.47%</b>	157,350	56.69%
Net current assets			<b>13,019</b>	<b>3.15%</b>	10,977	3.95%
<b>Grand total</b>			<b>412,873</b>	<b>100.00%</b>	<b>277,601</b>	<b>100.00%</b>

Health Flexi Growth Fund - ULIF 057 15/01/09 HFlexiGro 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	346,565	7.51%	203,379	6.57%
	Housing Development Finance Corporation Limited	Equity	265,295	5.75%	188,919	6.10%
	Axis Bank Limited	Equity	96,867	2.10%	1	0.00%
	Kotak Mahindra Bank Limited	Equity	94,253	2.04%	32,062	1.04%
	Indusind Bank Limited	Equity	43,780	0.95%	-	-
	State Bank of India	Equity	35,508	0.77%	2	0.00%
	Sundaram Finance Limited	Equity	22,404	0.49%	-	-
	Shriram Transport Finance Company Limited	Equity	13,394	0.29%	9,225	0.30%

Health Flexi Growth Fund - ULIF 057 15/01/09 HFlexiGro 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Infrastructure Development Finance Company Limited	Equity	-	-	7,335	0.24%
<b>Financial and insurance activities total</b>			<b>918,066</b>	<b>19.90%</b>	<b>440,923</b>	<b>14.24%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	273,052	5.92%	168,506	5.44%
	Wipro Limited	Equity	90,014	1.95%	40,391	1.30%
	Tata Consultancy Services Limited	Equity	57,495	1.25%	145,758	4.71%
	H C L Technologies Limited	Equity	56,438	1.22%	-	-
	Infotech Enterprises Limited	Equity	15,552	0.34%	5,436	0.18%
<b>Computer programming, consultancy and related activities total</b>			<b>492,551</b>	<b>10.68%</b>	<b>360,091</b>	<b>11.63%</b>
Others			3,181,255	68.97%	2,167,170	70.00%
Net current assets			20,608	0.45%	127,952	4.13%
<b>Grand total</b>			<b>4,612,480</b>	<b>100.00%</b>	<b>3,096,136</b>	<b>100.00%</b>

Health Multiplier Fund - ULIF 058 15/01/09 HMultipl 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	48,079	8.97%	26,973	7.22%
	Axis Bank Limited	Equity	40,383	7.53%	25,119	6.72%
	State Bank of India	Equity	12,394	2.31%	-	-
	Infrastructure Development Finance Company Limited	Equity	10,007	1.87%	15,000	4.01%
	Housing Development Finance Corporation Limited	Equity	9,765	1.82%	23,483	6.29%
	Kotak Mahindra Bank Limited	Equity	8,824	1.65%	-	-
	Indusind Bank Limited	Equity	6,929	1.29%	3,612	0.97%
	Shriram City Union Finance Limited	Equity	-	-	3,137	0.84%
	Yes Bank Limited	Equity	-	-	2,545	0.68%
<b>Financial and insurance activities total</b>			<b>136,381</b>	<b>25.24%</b>	<b>998,69</b>	<b>26.73%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	34,376	6.41%	26,991	7.22%
	Tata Consultancy Services Limited	Equity	28,916	5.39%	16,679	4.46%
	Tech Mahindra Limited	Equity	2,189	0.41%	-	-
	H C L Technologies Limited	Equity	-	-	4,409	1.18%
<b>Computer programming, consultancy and related activities total</b>			<b>65,481</b>	<b>12.22%</b>	<b>48,079</b>	<b>12.87%</b>
Electricity, gas, steam and air conditioning supply	Power Grid Corporation of India Limited	Equity	14,354	2.68%	14,628	3.92%
	S J V N Limited	Equity	4,185	0.78%	-	-
	8.49% N T P C Limited 2025	NCD	461	0.09%	-	-
	N T P C Limited	Equity	-	-	14,486	3.88%
	G A I L (India) Limited	Equity	-	-	10,143	2.71%
	N H P C Limited	Equity	-	-	1,337	0.36%
<b>Electricity, gas, steam and air conditioning supply total</b>			<b>19,000</b>	<b>3.54%</b>	<b>40,594</b>	<b>10.87%</b>
Others			313,165	58.43%	198,188	53.04%
Net current assets			1,947	0.36%	(13,115)	(3.51%)
<b>Grand total</b>			<b>535,974</b>	<b>100.00%</b>	<b>373,615</b>	<b>100.00%</b>



Health Preserver Fund - ULIF 056 15/01/09 HPreserv 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.75% Corporation Bank 2018	FD	5,500	9.13%	-	-
	9.00% Punjab National Bank 2016	FD	5,000	8.30%	-	-
	8.75% Bank of India 2016	FD	5,000	8.30%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	4,900	8.13%	-	-
	Small Industries Development Bank of India 2016	CPM	4,620	7.67%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	4,162	6.91%	-	-
	Union Bank of India 2016	CD	3,515	5.83%	-	-
	9.90% Shriram Transport Finance Company Limited 2017	NCD	3,036	5.04%	-	-
	Canara Bank 2016	CD	2,686	4.46%	-	-
	Andhra Bank 2016	CD	2,219	3.68%	-	-
	Export-Import Bank of India 2016	CD	1,295	2.15%	-	-
	Export-Import Bank of India 2016	CPM	923	1.53%	-	-
	9.50% Canara Bank 2019	FD	2,000	3.32%	-	-
	Kotak Mahindra Investments Limited 2015	CPM	955	1.58%	-	-
	Export-Import Bank of India 2015	CPM	948	1.57%	-	-
	8.75% Punjab National Bank 2018	FD	500	0.83%	-	-
	9.30% Axis Bank Limited 2016	FD	200	0.33%	200	0.33%
	Axis Bank Limited 2016	CD	186	0.31%	-	-
	Indian Bank 2016	CD	93	0.15%	-	-
	Oriental Bank Of Commerce 2015	CD	-	-	4,489	7.49%
	Union Bank of India 2015	CD	-	-	4,401	7.35%
	Power Finance Corporation Limited 2014	CPM	-	-	4,380	7.31%
	Bank of Baroda 2015	CD	-	-	4,164	6.95%
	Rural Electrification Corporation Limited 2014	CPM	-	-	3,869	6.46%
	HDFC Bank Limited 2014	CD	-	-	3,464	5.78%
	9.50% Punjab National Bank 2014	FD	-	-	3,217	5.37%
	Axis Bank Limited 2015	CD	-	-	3,119	5.21%
	9.00% Infrastructure Development Finance Company Limited 2017	NCD	-	-	1,995	3.33%
	Indian Overseas Bank 2015	CD	-	-	1,655	2.76%
	Andhra Bank 2014	CD	-	-	1,572	2.62%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	962	1.61%
	Bank of Baroda 2014	CD	-	-	937	1.56%
	State Bank of Patiala 2014	CD	-	-	844	1.41%
Sundaram Finance Limited 2014	CPM	-	-	469	0.78%	
Bajaj Finance Limited 2014	CPM	-	-	469	0.78%	
Corporation Bank 2014	CD	-	-	376	0.63%	
Export-Import Bank of India 2014	CD	-	-	374	0.62%	
State Bank of Patiala 2015	CD	-	-	186	0.31%	
Central Bank of India 2014	CD	-	-	93	0.16%	
<b>Financial and insurance activities total</b>			<b>47,738</b>	<b>79.21%</b>	<b>41,235</b>	<b>68.84%</b>
Others			8,901	14.78%	11,959	19.96%
Net current assets			3,625	6.01%	6,709	11.20%
<b>Grand total</b>			<b>60,264</b>	<b>100.00%</b>	<b>59,903</b>	<b>100.00%</b>

Health Protector Fund - ULIF 061 15/01/09 HProtect 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.90% Corporation Bank 2016	FD	100,000	7.31%	-	-
	Bank of India 2016	CD	90,018	6.58%	-	-
	Canara Bank 2016	CD	62,044	4.54%	-	-
	8.58% Export-Import Bank of India 2018	NCD	57,092	4.18%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	48,987	3.58%	-	-
	8.98% Power Finance Corporation Limited 2024	NCD	14,642	1.07%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	12,322	0.90%	-	-
	Small Industries Development Bank of India 2016	CPM	10,629	0.78%	-	-
	10.00% Shriram Transport Finance Company Limited 2019	NCD	10,363	0.76%	-	-
	9.25% ICICI Bank Limited 2024	NCD	9,619	0.70%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	7,252	0.53%	2,850	0.29%
	9.78% Tata Sons Limited 2019	NCD	6,237	0.46%	6,005	0.62%
	9.44% Power Finance Corporation Limited 2021	NCD	6,210	0.45%	5,970	0.62%
	9.75% Tata Sons Limited 2016	NCD	6,085	0.45%	9,980	1.03%
	9.69% Tata Sons Limited 2022	NCD	5,294	0.39%	4,974	0.51%
	8.32% Tata Sons Limited 2023	NCD	4,931	0.36%	4,531	0.47%
	9.70% Power Finance Corporation Limited 2018	NCD	4,178	0.31%	4,018	0.41%
	9.90% Tata Sons Limited 2019	NCD	4,178	0.31%	4,058	0.42%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	4,114	0.30%	-	-
	Power Finance Corporation Limited 2019	FRN	4,026	0.29%	4,031	0.42%
	9.75% State Bank of Bikaner & Jaipur 2016	FD	3,700	0.27%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	2,032	0.15%	1,920	0.20%
	9.90% Tata Sons Limited 2016	NCD	2,022	0.15%	3,004	0.31%
	8.85% Axis Bank Limited 2024	NCD	1,028	0.08%	-	-
	8.72% Power Finance Corporation Limited 2019	NCD	1,014	0.07%	968	0.10%
	9.75% Corporation Bank 2015	FD	-	-	80,000	8.26%
	9.76% Canara Bank 2015	FD	-	-	60,600	6.26%
	Andhra Bank 2014	CD	-	-	45,987	4.75%
	Union Bank of India 2015	CD	-	-	45,839	4.73%
	Export-Import Bank of India 2014	CPM	-	-	42,427	4.38%
	Union Bank of India 2014	CD	-	-	39,844	4.11%
	8.76% Export-Import Bank of India 2018	NCB	-	-	18,590	1.92%
	Axis Bank Limited 2015	CD	-	-	9,797	1.01%
	Oriental Bank Of Commerce 2015	CD	-	-	9,435	0.97%
	9.77% Tata Sons Limited 2018	NCD	-	-	9,020	0.93%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	7,788	0.80%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	6,026	0.62%
	9.58% Power Finance Corporation Limited 2015	NCD	-	-	6,011	0.62%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	5,937	0.61%
	9.74% Tata Sons Limited 2024	NCD	-	-	4,981	0.51%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	4,009	0.41%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	4,000	0.41%
9.27% Power Finance Corporation Limited 2017	NCD	-	-	3,983	0.41%	
11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	3,283	0.34%	
Sundaram Finance Limited 2015	ZCB	-	-	2,782	0.29%	
Bajaj Finance Limited 2015	ZCB	-	-	2,782	0.29%	
9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	1,986	0.21%	
Central Bank of India 2014	CD	-	-	1,118	0.12%	
9.67% Tata Sons Limited 2022	NCD	-	-	993	0.10%	
9.00% Export-Import Bank of India 2019	NCD	-	-	989	0.10%	
8.72% Power Finance Corporation Limited 2018	NCD	-	-	974	0.10%	
<b>Financial and insurance activities total</b>			<b>478,017</b>	<b>34.96%</b>	<b>471,490</b>	<b>48.69%</b>
Housing	9.76% LIC Housing Finance Limited 2019	NCD	28,078	2.05%	27,212	2.81%
	Housing Development Finance Corporation Limited 2015	CPM	27,358	2.00%	-	-
	9.39% LIC Housing Finance Limited 2024	NCD	25,361	1.85%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	8,774	0.64%	1,000	0.10%

Health Protector Fund - ULIF 061 15/01/09 HProtect 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.56% LIC Housing Finance Limited 2017	NCD	8,136	0.59%	7,961	0.82%
	9.40% Housing Development Finance Corporation Limited 2019	NCD	6,182	0.45%	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	2,069	0.15%	2,005	0.21%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	18,019	1.86%
	LIC Housing Finance Limited 2018	ZCB	-	-	13,474	1.39%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	7,337	0.76%
	10.60% LIC Housing Finance Limited 2016	NCD	-	-	5,083	0.52%
	9.75% LIC Housing Finance Limited 2014	NCD	-	-	4,985	0.51%
	9.84% LIC Housing Finance Limited 2016	NCD	-	-	4,005	0.41%
	9.11% LIC Housing Finance Limited 2018	NCD	-	-	3,994	0.41%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	3,993	0.41%
	9.20% Housing Development Finance Corporation Limited 2018	NCD	-	-	3,913	0.40%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	2,990	0.31%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	1,997	0.21%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	999	0.10%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	997	0.10%
<b>Housing total</b>			<b>105,958</b>	<b>7.75%</b>	<b>109,964</b>	<b>11.36%</b>
Others			754,217	55.16%	358,116	36.99%
Net current assets			29,166	2.13%	28,702	2.96%
<b>Grand total</b>			<b>1,367,358</b>	<b>100.00%</b>	<b>968,272</b>	<b>100.00%</b>

Highest NAV Fund B - ULIF 116 15/03/11 LHighNavB 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,570,764	3.38%	1,702,049	5.24%
	Housing Development Finance Corporation Limited	Equity	1,207,621	2.60%	1,159,492	3.57%
	Axis Bank Limited	Equity	772,743	1.66%	555,879	1.71%
	State Bank of India	Equity	677,542	1.46%	726,967	2.24%
	Kotak Mahindra Bank Limited	Equity	463,179	1.00%	364,911	1.12%
	Indusind Bank Limited	Equity	313,837	0.67%	262,210	0.81%
	Yes Bank Limited	Equity	153,778	0.33%	-	-
	Infrastructure Development Finance Company Limited	Equity	129,574	0.28%	129,026	0.40%
	Bank of Baroda	Equity	126,040	0.27%	169,250	0.52%
	Punjab National Bank	Equity	88,227	0.19%	135,841	0.42%
<b>Financial and insurance activities total</b>			<b>5,503,305</b>	<b>11.83%</b>	<b>5,205,625</b>	<b>16.02%</b>
Others			40,270,760	86.55%	26,522,017	81.61%
Net current assets			753,987	1.62%	769,310	2.37%
<b>Grand total</b>			<b>46,528,052</b>	<b>100.00%</b>	<b>32,496,952</b>	<b>100.00%</b>

Income Fund - ULIF 089 24/11/09 LIncome 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Bank of India 2016	CD	1,458,718	5.48%	-	-
	8.95% Bank of Baroda 2016	FD	1,020,000	3.83%	-	-
	Canara Bank 2016	CD	970,257	3.65%	-	-
	9.88% Canara Bank 2016	FD	700,000	2.63%	500,000	2.75%
	National Agricultural Bank For Rural Development 2016	CPM	461,720	1.74%	-	-
	8.58% Export-Import Bank of India 2018	NCD	456,737	1.72%	-	-
	Punjab National Bank 2016	CD	403,862	1.52%	-	-
	8.90% Corporation Bank 2016	FD	300,000	1.13%	-	-
	8.98% Power Finance Corporation Limited 2024	NCD	265,649	1.00%	-	-
	Oriental Bank Of Commerce 2016	CD	231,460	0.87%	-	-
	10.00% Shriram Transport Finance Company Limited 2019	NCD	222,799	0.84%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	213,580	0.80%	-	-
	9.36% Infrastructure Development Finance Company Limited 2024	NCD	210,160	0.79%	-	-

Industry	Security name	Asset type	Income Fund - ULIF 089 24/11/09 LIncome 105			
			At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Small Industries Development Bank of India 2016	CPM	197,329	0.74%	-	-
	HDFC Bank Limited 2015	CD	167,405	0.63%	-	-
	9.25% ICICI Bank Limited 2024	NCD	164,599	0.62%	-	-
	9.78% Tata Sons Limited 2019	NCD	153,852	0.58%	148,135	0.81%
	9.95% Shriram Transport Finance Company Limited 2019	NCD	129,625	0.49%	-	-
	9.20% ICICI Securities Primary Dealership Limited 2023	NCD	129,184	0.49%	117,648	0.65%
	9.30% Infrastructure Development Finance Company Limited 2024	NCD	106,226	0.40%	-	-
	10.85% HDFC Bank Limited 2023	NCD	92,265	0.35%	-	-
	8.82% Power Finance Corporation Limited 2020	NCB	89,856	0.34%	84,907	0.47%
	9.15% ICICI Bank Limited 2024	NCD	84,992	0.32%	-	-
	8.85% Axis Bank Limited 2024	NCD	80,205	0.30%	-	-
	9.90% Tata Sons Limited 2019	NCD	79,391	0.30%	77,111	0.42%
	9.75% Tata Sons Limited 2016	NCD	79,109	0.30%	51,898	0.29%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	78,167	0.29%	-	-
	10.10% Axis Bank Limited 2017	NCD	76,187	0.29%	-	-
	Export-Import Bank of India 2016	CPM	69,233	0.26%	-	-
	9.50% Axis Bank Limited 2022	NCD	50,844	0.19%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	48,049	0.18%	45,206	0.25%
	9.69% Tata Sons Limited 2022	NCD	46,589	0.18%	43,775	0.24%
	8.32% Tata Sons Limited 2023	NCD	44,383	0.17%	40,778	0.22%
	9.36% Power Finance Corporation Limited 2021	NCD	40,943	0.15%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	32,718	0.12%	20,377	0.11%
	8.72% Power Finance Corporation Limited 2019	NCD	31,433	0.12%	30,021	0.16%
	Power Finance Corporation Limited 2019	FRN	28,180	0.11%	2,016	0.01%
	8.70% Power Finance Corporation Limited 2020	NCD	24,382	0.09%	23,037	0.13%
	9.44% Power Finance Corporation Limited 2021	NCD	19,666	0.07%	18,906	0.10%
	10.60% Indian Railway Finance Corporation Limited 2018	NCD	18,287	0.07%	17,773	0.10%
	9.50% Canara Bank 2019	FD	10,800	0.04%	13,800	0.08%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	10,587	0.04%	9,928	0.05%
	8.65% Rural Electrification Corporation Limited 2019	NCD	9,104	0.03%	-	-
	9.90% Tata Sons Limited 2016	NCD	8,089	0.03%	13,019	0.07%
	10.10% Bank of Baroda 2015	FD	-	-	1,000,100	5.50%
	Union Bank of India 2014	CD	-	-	972,979	5.35%
	9.95% Bank of India 2015	FD	-	-	800,000	4.40%
	Andhra Bank 2014	CD	-	-	515,879	2.83%
	Export-Import Bank of India 2014	CPM	-	-	480,014	2.64%
	9.75% Corporation Bank 2015	FD	-	-	480,000	2.64%
	Bank of Baroda 2015	CD	-	-	341,056	1.87%
	9.41% Canara Bank 2015	FD	-	-	300,000	1.65%
	8.76% Export-Import Bank of India 2018	NCB	-	-	297,442	1.63%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	261,994	1.44%
	9.76% Canara Bank 2015	FD	-	-	220,000	1.21%
	9.77% Tata Sons Limited 2018	NCD	-	-	207,466	1.14%
	9.83% Bank of India 2015	FD	-	-	200,000	1.10%
	9.00% Infrastructure Development Finance Company Limited 2017	NCD	-	-	199,523	1.10%
	Axis Bank Limited 2015	CD	-	-	172,507	0.95%
	Kotak Mahindra Prime Limited 2015	ZCB	-	-	162,304	0.89%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	128,439	0.71%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	124,610	0.68%
	9.74% Tata Sons Limited 2024	NCD	-	-	95,635	0.53%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	88,272	0.49%
	9.58% Power Finance Corporation Limited 2015	NCD	-	-	78,137	0.43%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	68,224	0.37%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	57,131	0.31%
	Bajaj Finance Limited 2015	ZCB	-	-	52,865	0.29%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	46,151	0.25%
	Sundaram Finance Limited 2015	ZCB	-	-	44,518	0.24%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	30,779	0.17%

Income Fund - ULIF 089 24/11/09 Lincome 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Central Bank of India 2014	CD	-	-	19,371	0.11%
	8.87% Rural Electrification Corporation Limited 2020	NCD	-	-	18,373	0.10%
	9.68% Tata Sons Limited 2017	NCD	-	-	13,953	0.08%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	9,154	0.05%
	8.72% Power Finance Corporation Limited 2018	NCD	-	-	5,842	0.03%
	9.67% Tata Sons Limited 2022	NCD	-	-	4,966	0.03%
	9.00% Export-Import Bank of India 2019	NCD	-	-	1,978	0.01%
<b>Financial and insurance activities total</b>			<b>9,116,621</b>	<b>34.27%</b>	<b>8,757,997</b>	<b>48.12%</b>
Housing	Housing Development Finance Corporation Limited 2015	CPM	524,554	1.97%	-	-
	9.76% LIC Housing Finance Limited 2019	NCD	518,930	1.95%	502,913	2.76%
	9.39% LIC Housing Finance Limited 2024	NCD	377,242	1.42%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	165,319	0.62%	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	102,001	0.38%	-	-
	8.90% LIC Housing Finance Limited 2020	NCD	101,466	0.38%	95,033	0.52%
	9.56% LIC Housing Finance Limited 2017	NCD	40,678	0.15%	39,804	0.22%
	9.63% LIC Housing Finance Limited 2019	NCD	38,279	0.14%	37,086	0.20%
	LIC Housing Finance Limited 2018	ZCB	-	-	414,589	2.28%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	330,356	1.82%
	Housing Development Finance Corporation Limited 2014	CPM	-	-	117,114	0.64%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	93,916	0.52%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	69,885	0.38%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	69,730	0.38%
	10.60% LIC Housing Finance Limited 2016	NCD	-	-	69,125	0.38%
	9.20% Housing Development Finance Corporation Limited 2018	NCD	-	-	64,567	0.35%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	59,895	0.33%
	8.58% Housing Development Finance Corporation Limited 2018	NCD	-	-	55,542	0.31%
	9.84% LIC Housing Finance Limited 2016	NCD	-	-	43,053	0.24%
	9.11% LIC Housing Finance Limited 2018	NCD	-	-	42,936	0.24%
	9.75% LIC Housing Finance Limited 2014	NCD	-	-	23,930	0.13%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	14,949	0.08%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	7,978	0.04%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	5,992	0.03%
<b>Housing total</b>			<b>1,868,469</b>	<b>7.02%</b>	<b>2,158,393</b>	<b>11.86%</b>
Others			14,666,580	55.15%	6,272,889	34.47%
Net current assets			947,143	3.56%	1,009,536	5.55%
<b>Grand total</b>			<b>26,598,813</b>	<b>100.00%</b>	<b>18,198,815</b>	<b>100.00%</b>

Invest Shield Cash Fund - ULIF 020 03/01/05 LinvCash 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.85% Bank of Baroda 2016	FD	260,000	4.81%	-	-
	Bank of India 2016	CD	258,902	4.79%	-	-
	8.58% Export-Import Bank of India 2018	NCD	181,293	3.35%	-	-
	Canara Bank 2016	CD	174,623	3.23%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	164,988	3.05%	-	-
	8.90% Corporation Bank 2016	FD	100,000	1.85%	-	-
	9.88% Canara Bank 2016	FD	100,000	1.85%	100,000	1.97%
	8.98% Power Finance Corporation Limited 2024	NCD	58,568	1.08%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	51,341	0.95%	-	-
	9.75% Tata Sons Limited 2016	NCD	45,640	0.84%	70,861	1.40%
	9.69% Tata Sons Limited 2022	NCD	44,471	0.82%	41,786	0.82%
	Small Industries Development Bank of India 2016	CPM	42,978	0.79%	-	-
	9.25% ICICI Bank Limited 2024	NCD	41,684	0.77%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	26,114	0.48%	25,114	0.50%
	9.90% Tata Sons Limited 2019	NCD	22,982	0.42%	22,322	0.44%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	21,658	0.40%	23,857	0.47%

Invest Shield Cash Fund - ULIF 020 03/01/05 LInvCash 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.90% Tata Sons Limited 2016	NCD	21,234	0.39%	34,049	0.67%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	21,175	0.39%	19,856	0.39%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	20,570	0.38%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	12,191	0.23%	11,519	0.23%
	10.60% Indian Railway Finance Corporation Limited 2018	NCD	10,757	0.20%	10,455	0.21%
	9.44% Power Finance Corporation Limited 2021	NCD	8,280	0.15%	7,960	0.16%
	8.72% Power Finance Corporation Limited 2019	NCD	8,112	0.15%	7,747	0.15%
	8.85% Axis Bank Limited 2024	NCD	6,170	0.11%	-	-
	9.76% Canara Bank 2015	FD	-	-	370,000	7.30%
	10.01% Bank of Baroda 2015	FD	-	-	250,100	4.94%
	9.95% Bank of India 2015	FD	-	-	200,100	3.95%
	Union Bank of India 2014	CD	-	-	118,833	2.35%
	9.83% Bank of India 2015	FD	-	-	100,000	1.97%
	8.76% Export-Import Bank of India 2018	NCB	-	-	78,274	1.55%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	75,998	1.50%
	Andhra Bank 2014	CD	-	-	74,680	1.47%
	Export-Import Bank of India 2014	CPM	-	-	69,560	1.37%
	Axis Bank Limited 2015	CD	-	-	52,741	1.04%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	46,257	0.91%
	9.58% Power Finance Corporation Limited 2015	NCD	-	-	44,077	0.87%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	41,861	0.83%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	34,361	0.68%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	22,051	0.44%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	21,904	0.43%
	8.32% Tata Sons Limited 2023	NCD	-	-	19,936	0.39%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	19,764	0.39%
	Bajaj Finance Limited 2015	ZCB	-	-	16,694	0.33%
	8.90% Power Finance Corporation Limited 2018	NCD	-	-	16,647	0.33%
	Sundaram Finance Limited 2015	ZCB	-	-	13,912	0.27%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	10,922	0.22%
	Power Finance Corporation Limited 2019	FRN	-	-	10,078	0.20%
	8.72% Power Finance Corporation Limited 2018	NCD	-	-	7,790	0.15%
	8.10% Indian Railway Finance Corporation Limited 2027	NCD	-	-	7,561	0.15%
	Central Bank of India 2014	CD	-	-	6,054	0.12%
	9.67% Tata Sons Limited 2022	NCD	-	-	3,973	0.08%
	9.00% Export-Import Bank of India 2019	NCD	-	-	3,956	0.08%
<b>Financial and insurance activities total</b>			<b>1,70,3731</b>	<b>31.49%</b>	<b>2,113,610</b>	<b>41.72%</b>
Housing	9.76% LIC Housing Finance Limited 2019	NCD	142,472	2.63%	138,074	2.73%
	9.39% LIC Housing Finance Limited 2024	NCD	91,933	1.70%	-	-
	Housing Development Finance Corporation Limited 2015	CPM	80,215	1.48%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	35,096	0.65%	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	25,758	0.48%	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	11,380	0.21%	11,025	0.22%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	93,846	1.85%
	LIC Housing Finance Limited 2018	ZCB	-	-	78,772	1.55%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	70,076	1.38%
	8.58% Housing Development Finance Corporation Limited 2018	NCD	-	-	54,584	1.08%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	47,690	0.94%
	10.60% LIC Housing Finance Limited 2016	NCD	-	-	30,496	0.60%
	9.57% LIC Housing Finance Limited 2017	NCD	-	-	27,836	0.55%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	25,911	0.51%
	9.84% LIC Housing Finance Limited 2016	NCD	-	-	24,030	0.47%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	19,946	0.39%
	9.20% Housing Development Finance Corporation Limited 2018	NCD	-	-	18,588	0.37%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	17,993	0.36%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	16,977	0.34%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	9,983	0.20%
<b>Housing total</b>			<b>386,854</b>	<b>7.15%</b>	<b>685,827</b>	<b>13.54%</b>
Others			<b>3,140,660</b>	<b>58.05%</b>	2,086,245	41.18%
Net current assets			<b>179,285</b>	<b>3.31%</b>	180,211	3.56%
<b>Grand total</b>			<b>5,410,530</b>	<b>100.00%</b>	<b>5,065,893</b>	<b>100.00%</b>

Invest Shield Fund - Life - ULIF 018 03/01/05 LInvShld 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Bank of India 2016	CD	202,110	6.88%	-	-
	8.58% Export-Import Bank of India 2018	NCD	151,244	5.15%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	112,299	3.83%	-	-
	8.90% Corporation Bank 2016	FD	100,000	3.41%	-	-
	Canara Bank 2016	CD	61,841	2.11%	-	-
	Punjab National Bank 2016	CD	48,163	1.64%	-	-
	9.78% Tata Sons Limited 2019	NCD	35,344	1.20%	34,031	1.31%
	HDFC Bank Limited	Equity	34,887	1.19%	32,601	1.26%
	Housing Development Finance Corporation Limited	Equity	30,794	1.05%	21,571	0.83%
	8.98% Power Finance Corporation Limited 2024	NCD	27,192	0.93%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	26,698	0.91%	-	-
	Small Industries Development Bank of India 2016	CPM	19,872	0.68%	-	-
	Axis Bank Limited	Equity	19,549	0.67%	13,508	0.52%
	9.25% ICICI Bank Limited 2024	NCD	19,239	0.66%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	18,037	0.61%	8,046	0.31%
	State Bank of India	Equity	14,002	0.48%	2	0.00%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	10,587	0.36%	9,928	0.38%
	Kotak Mahindra Bank Limited	Equity	10,389	0.35%	6,805	0.26%
	8.32% Tata Sons Limited 2023	NCD	9,863	0.34%	9,062	0.35%
	9.90% Tata Sons Limited 2019	NCD	9,402	0.32%	9,132	0.35%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	9,257	0.32%	-	-
	9.69% Tata Sons Limited 2022	NCD	7,412	0.25%	6,964	0.27%
	Indusind Bank Limited	Equity	5,600	0.19%	6,169	0.24%
	8.70% Power Finance Corporation Limited 2020	NCD	5,080	0.17%	4,799	0.19%
	8.85% Axis Bank Limited 2024	NCD	4,113	0.14%	-	-
	Power Finance Corporation Limited 2019	FRN	4,026	0.14%	4,031	0.16%
	9.44% Power Finance Corporation Limited 2021	NCD	3,105	0.11%	2,985	0.12%
	Indian Bank 2014	CD	-	-	143,457	5.53%
	9.95% Bank of India 2015	FD	-	-	100,100	3.86%
	9.88% Canara Bank 2016	FD	-	-	100,000	3.85%
	9.83% Bank of India 2015	FD	-	-	100,000	3.85%
	Export-Import Bank of India 2014	CPM	-	-	92,747	3.58%
	9.76% Canara Bank 2015	FD	-	-	60,000	2.31%
	9.77% Tata Sons Limited 2018	NCD	-	-	49,110	1.89%
	9.75% Corporation Bank 2015	FD	-	-	40,000	1.54%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	37,999	1.46%
	Bank of Baroda 2015	CD	-	-	34,050	1.31%
	9.74% Tata Sons Limited 2024	NCD	-	-	26,897	1.04%
	9.60% Export-Import Bank of India 2018	NCB	-	-	26,070	1.00%
	9.67% Canara Bank 2015	FD	-	-	20,200	0.78%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	17,523	0.68%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	17,089	0.66%
	9.90% Tata Sons Limited 2016	NCD	-	-	11,016	0.42%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	9,140	0.35%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	9,021	0.35%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	8,961	0.35%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	7,371	0.28%
8.76% Export-Import Bank of India 2018	NCB	-	-	6,849	0.26%	
9.68% Tata Sons Limited 2017	NCD	-	-	5,980	0.23%	
9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	4,964	0.19%	
9.75% Tata Sons Limited 2016	NCD	-	-	3,992	0.15%	
ING Vysya Bank Limited	Equity	-	-	3,686	0.14%	
Central Bank of India 2014	CD	-	-	2,515	0.10%	
9.67% Tata Sons Limited 2022	NCD	-	-	993	0.04%	
9.00% Export-Import Bank of India 2019	NCD	-	-	989	0.04%	
<b>Financial and insurance activities total</b>			<b>1,000,105</b>	<b>34.07%</b>	<b>1,110,353</b>	<b>42.80%</b>

Invest Shield Fund - Life - ULIF 018 03/01/05 LInvShld 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Housing	9.76% LIC Housing Finance Limited 2019	NCD	65,516	2.23%	63,494	2.45%
	Housing Development Finance Corporation Limited 2015	CPM	60,840	2.07%	-	-
	9.39% LIC Housing Finance Limited 2024	NCD	46,495	1.58%	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	12,364	0.42%	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	4,138	0.14%	4,009	0.15%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	43,046	1.66%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	30,949	1.19%
	8.58% Housing Development Finance Corporation Limited 2018	NCD	-	-	17,237	0.66%
	9.75% LIC Housing Finance Limited 2014	NCD	-	-	15,953	0.61%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	15,898	0.61%
	9.60% Housing Development Finance Corporation Limited 2017	NCD	-	-	14,931	0.58%
	9.84% LIC Housing Finance Limited 2016	NCD	-	-	10,012	0.39%
	9.11% LIC Housing Finance Limited 2018	NCD	-	-	9,985	0.38%
	9.57% LIC Housing Finance Limited 2017	NCD	-	-	9,941	0.38%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	8,969	0.35%
	9.20% Housing Development Finance Corporation Limited 2018	NCD	-	-	8,805	0.34%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	7,996	0.31%
	Housing Development Finance Corporation Limited 2016	FRN	-	-	6,000	0.23%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	5,992	0.23%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	5,984	0.23%
9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	2,995	0.12%	
<b>Housing total</b>			<b>189,353</b>	<b>6.45%</b>	<b>282,196</b>	<b>10.88%</b>
Others			<b>1,668,108</b>	<b>56.82%</b>	1,132,196	43.64%
Net current assets			<b>78,130</b>	<b>2.66%</b>	69,528	2.68%
<b>Grand total</b>			<b>2,935,696</b>	<b>100.00%</b>	<b>2,594,273</b>	<b>100.00%</b>

Invest Shield Fund - Pension - ULIF 019 03/01/05 PInvShld 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	32,195	6.11%	33,771	6.52%
	National Agricultural Bank For Rural Development 2016	CPM	10,167	1.93%	-	-
	Export-Import Bank of India 2016	CD	9,897	1.88%	-	-
	HDFC Bank Limited	Equity	6,245	1.18%	6,512	1.26%
	Housing Development Finance Corporation Limited	Equity	5,513	1.05%	4,382	0.85%
	Canara Bank 2016	CD	5,277	1.00%	-	-
	Axis Bank Limited	Equity	3,500	0.66%	2,662	0.51%
	9.25% ICICI Bank Limited 2024	NCD	3,206	0.61%	-	-
	Bank of India 2016	CD	3,153	0.60%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	3,080	0.58%	-	-
	State Bank of India	Equity	2,506	0.48%	2	0.00%
	Kotak Mahindra Bank Limited	Equity	1,890	0.36%	1,354	0.26%
	Small Industries Development Bank of India 2016	CPM	1,849	0.35%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	1,537	0.29%	-	-
	9.70% Tata Sons Limited 2022	NCD	1,060	0.20%	995	0.19%
	9.67% Tata Sons Limited 2022	NCD	1,059	0.20%	993	0.19%
	Indusind Bank Limited	Equity	1,018	0.19%	1,252	0.24%
	8.70% Power Finance Corporation Limited 2020	NCD	1,016	0.19%	960	0.19%
	Power Finance Corporation Limited 2019	FRN	1,006	0.19%	1,008	0.19%
	8.32% Tata Sons Limited 2023	NCD	986	0.19%	906	0.17%
	Union Bank of India 2014	CD	-	-	44,824	8.65%
	Bank of Baroda 2015	CD	-	-	36,363	7.02%
	Andhra Bank 2014	CD	-	-	20,635	3.98%
	9.76% Canara Bank 2015	FD	-	-	20,000	3.86%
	Indian Bank 2014	CD	-	-	19,760	3.81%
	9.77% Tata Sons Limited 2018	NCD	-	-	12,027	2.32%



Invest Shield Fund - Pension - ULIF 019 03/01/05 PlnvShld 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.30% Axis Bank Limited 2016	FD	-	-	10,000	1.93%
	Axis Bank Limited 2015	CD	-	-	4,870	0.94%
	Corporation Bank 2015	CD	-	-	4,671	0.90%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	3,983	0.77%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	3,006	0.58%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	3,001	0.58%
	Bajaj Finance Limited 2014	CPM	-	-	2,444	0.47%
	9.90% Tata Sons Limited 2016	NCD	-	-	2,003	0.39%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,099	0.21%
	9.68% Tata Sons Limited 2017	NCD	-	-	997	0.19%
	8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	996	0.19%
	9.66% Tata Sons Limited 2017	NCD	-	-	995	0.19%
	8.85% Tata Sons Limited 2018	NCD	-	-	969	0.19%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	888	0.17%
	ING Vysya Bank Limited	Equity	-	-	791	0.15%
	Central Bank of India 2014	CD	-	-	466	0.09%
<b>Financial and insurance activities total</b>			<b>96,160</b>	<b>18.25%</b>	<b>249,585</b>	<b>48.18%</b>
Housing	9.40% Housing Development Finance Corporation Limited 2019	NCD	6,182	1.17%	-	-
	9.39% LIC Housing Finance Limited 2024	NCD	5,284	1.00%	-	-
	9.45% Housing Development Finance Corporation Limited 2019	NCD	4,128	0.78%	-	-
	9.76% LIC Housing Finance Limited 2019	NCD	3,120	0.59%	-	-
	Housing Development Finance Corporation Limited 2015	CPM	2,360	0.45%	-	-
	9.65% Housing Development Finance Corporation Limited 2019	NCD	2,087	0.40%	10,011	1.93%
	9.11% LIC Housing Finance Limited 2018	NCD	-	-	24,963	4.82%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	4,991	0.96%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	4,887	0.94%
	9.57% LIC Housing Finance Limited 2017	NCD	-	-	2,982	0.58%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	1,995	0.39%
	Housing Development Finance Corporation Limited 2016	FRN	-	-	1,000	0.19%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	999	0.19%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	998	0.19%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	997	0.19%
	9.60% Housing Development Finance Corporation Limited 2017	NCD	-	-	995	0.19%
<b>Housing total</b>			<b>23,161</b>	<b>4.39%</b>	<b>54,818</b>	<b>10.58%</b>
Others			<b>379,478</b>	<b>72.01%</b>	199,271	38.48%
Net current assets			<b>28,217</b>	<b>5.35%</b>	14,319	2.76%
<b>Grand total</b>			<b>527,016</b>	<b>100.00%</b>	<b>517,993</b>	<b>100.00%</b>

Life Growth Fund - ULIF 134 19/09/13 LGF 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	350,556	8.28%	35,709	5.61%
	Axis Bank Limited	Equity	268,191	6.34%	28,331	4.45%
	State Bank of India	Equity	156,421	3.70%	1,743	0.27%
	Housing Development Finance Corporation Limited	Equity	108,147	2.55%	35,604	5.59%
	Indusind Bank Limited	Equity	64,862	1.53%	2,580	0.41%
	Infrastructure Development Finance Company Limited	Equity	24,552	0.58%	-	-
<b>Financial and insurance activities total</b>			<b>972,729</b>	<b>22.98%</b>	<b>103,967</b>	<b>16.33%</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	239,280	5.65%	23,136	3.63%
	Infosys Limited	Equity	208,911	4.94%	31,846	5.00%
	Wipro Limited	Equity	53,173	1.26%	13,488	2.12%
	H C L Technologies Limited	Equity	49,191	1.16%	-	-
<b>Computer programming, consultancy and related activities total</b>			<b>550,555</b>	<b>13.01%</b>	<b>68,470</b>	<b>10.75%</b>

Life Growth Fund - ULIF 134 19/09/13 LGF 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	283,729	6.70%	34,889	5.48%
	Maruti Suzuki India Limited	Equity	197,224	4.66%	35,046	5.50%
<b>Manufacture of motor vehicles, trailers and semi-trailers total</b>			<b>480,953</b>	<b>11.36%</b>	<b>69,935</b>	<b>10.98%</b>
Telecommunications	Bharti Airtel Limited	Equity	303,216	7.16%	48,484	7.62%
	Idea Cellular Limited	Equity	180,363	4.26%	8,566	1.35%
<b>Telecommunications total</b>			<b>483,579</b>	<b>11.42%</b>	<b>57,050</b>	<b>8.96%</b>
Others			1,803,618	42.61%	285,874	44.92%
Net current assets			(58,296)	(1.38%)	51,344	8.06%
<b>Grand total</b>			<b>4,233,138</b>	<b>100.00%</b>	<b>636,640.00</b>	<b>100.00%</b>

Life Secure Fund - ULIF 135 19/09/13 LSF 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.85% Bank of Baroda 2016	FD	260,000	7.53%	-	-
	Canara Bank 2016	CD	249,842	7.24%	-	-
	Bank of India 2016	CD	219,341	6.36%	-	-
	8.90% Corporation Bank 2016	FD	200,000	5.80%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	73,946	2.14%	-	-
	10.10% Axis Bank Limited 2017	NCD	42,212	1.22%	-	-
	8.58% Export-Import Bank of India 2018	NCD	40,065	1.16%	-	-
	9.90% Tata Sons Limited 2019	NCD	34,473	1.00%	33,482	6.32%
	8.98% Power Finance Corporation Limited 2024	NCD	32,422	0.94%	-	-
	8.85% Axis Bank Limited 2024	NCD	26,735	0.77%	-	-
	10.00% Shriram Transport Finance Company Limited 2019	NCD	25,907	0.75%	-	-
	9.70% India Infradebt Limited 2019	NCD	24,107	0.70%	-	-
	Small Industries Development Bank of India 2016	CPM	24,031	0.70%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	23,617	0.68%	-	-
	9.15% ICICI Bank Limited 2024	NCD	21,248	0.62%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	12,342	0.36%	-	-
	Power Finance Corporation Limited 2019	FRN	12,077	0.35%	-	-
	9.25% ICICI Bank Limited 2024	NCD	11,757	0.34%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	8,026	0.23%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	5,090	0.15%	9,500	1.79%
	Punjab National Bank 2016	CD	4,362	0.13%	-	-
	9.52% Power Finance Corporation Limited 2017	NCD	-	-	34,997	6.61%
	Export-Import Bank of India 2014	CD	-	-	31,382	5.93%
	9.75% Corporation Bank 2015	FD	-	-	20,000	3.78%
	Union Bank of India 2014	CD	-	-	19,922	3.76%
	Union Bank of India 2015	CD	-	-	16,043	3.03%
	Oriental Bank Of Commerce 2015	CD	-	-	16,030	3.03%
	Bank of Baroda 2015	CD	-	-	15,303	2.89%
	Axis Bank Limited 2015	CD	-	-	13,735	2.59%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	12,502	2.36%
9.76% Canara Bank 2015	FD	-	-	10,000	1.89%	
Andhra Bank 2014	CD	-	-	5,208	0.98%	
9.81% Indian Railway Finance Corporation Limited 2017	NCD	-	-	5,106	0.96%	
Export-Import Bank of India 2014	CPM	-	-	4,440	0.84%	
9.28% Power Finance Corporation Limited 2017	NCB	-	-	1,988	0.38%	
<b>Financial and insurance activities total</b>			<b>1,351,600</b>	<b>39.17%</b>	<b>249,638</b>	<b>47.14%</b>
Others			2,005,565	58.12%	162,420	30.66%
Net current assets			93,662	2.71%	117,563	22.20%
<b>Grand total</b>			<b>3,450,827</b>	<b>100.00%</b>	<b>529,621</b>	<b>100.00%</b>

Maximise India Fund - ULIF 136 11/20/14 MIF 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	26,502	4.42%	-	-
	Axis Bank Limited	Equity	17,556	2.93%	-	-
	State Bank of India	Equity	16,471	2.75%	-	-
	Housing Development Finance Corporation Limited	Equity	16,175	2.70%	-	-
	Indusind Bank Limited	Equity	12,005	2.00%	-	-
	Yes Bank Limited	Equity	5,922	0.99%	-	-
	Shriram Transport Finance Company Limited	Equity	5,631	0.94%	-	-
	LIC Housing Finance Limited	Equity	5,532	0.92%	-	-
	Mahindra & Mahindra Financial Services Limited	Equity	2,978	0.50%	-	-
	Infrastructure Development Finance Company Limited	Equity	2,930	0.49%	-	-
	Kotak Mahindra Bank Limited	Equity	2,888	0.48%	-	-
<b>Financial and insurance activities total</b>			<b>114,590</b>	<b>19.13%</b>	-	-
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	33,344	5.57%	-	-
	Infosys Limited	Equity	31,716	5.30%	-	-
	H C L Technologies Limited	Equity	7,875	1.31%	-	-
	Tech Mahindra Limited	Equity	5,198	0.87%	-	-
	Wipro Limited	Equity	2,864	0.48%	-	-
<b>Computer programming, consultancy and related activities total</b>			<b>80,997</b>	<b>13.52%</b>	-	-
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	35,203	5.88%	-	-
	Maruti Suzuki India Limited	Equity	20,106	3.36%	-	-
	Motherson Sumi Systems Limited	Equity	6,559	1.10%	-	-
	Ashok Leyland Limited	Equity	3,164	0.53%	-	-
<b>Manufacture of motor vehicles, trailers and semi-trailers total</b>			<b>65,032</b>	<b>10.86%</b>	-	-
Others			333,736	55.73%	-	-
Net current assets			4,573	0.76%	-	-
<b>Grand total</b>			<b>598,928</b>	<b>100.00%</b>	-	-

Maximiser Fund - ULIF 001 22/10/01 LMaximis1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	4,503,084	9.02%	3,810,532	9.17%
	Axis Bank Limited	Equity	3,525,075	7.06%	1,043,521	2.51%
	State Bank of India	Equity	1,705,293	3.42%	-	-
	Housing Development Finance Corporation Limited	Equity	973,535	1.95%	1,960,921	4.72%
	Indusind Bank Limited	Equity	785,729	1.57%	383,715	0.92%
	Infrastructure Development Finance Company Limited	Equity	110,609	0.22%	18,338	0.04%
	9.83% Bank of India 2015	FD	-	-	300,000	0.72%
	Rural Electrification Corporation Limited 2014	CPM	-	-	83,967	0.20%
	9.52% Power Finance Corporation Limited 2017	NCD	-	-	73,993	0.18%
	Shriram Transport Finance Company Limited	Equity	-	-	53,717	0.13%
	Rural Electrification Corporation Limited	Equity	-	-	23,716	0.06%
	<b>Financial and insurance activities total</b>			<b>11,603,325</b>	<b>23.25%</b>	<b>7,752,420</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	2,971,646	5.95%	1,540,156	3.71%
	Infosys Limited	Equity	2,236,705	4.48%	3,409,910	8.21%
	H C L Technologies Limited	Equity	686,370	1.38%	-	-
	Wipro Limited	Equity	588,561	1.18%	599,845	1.44%
<b>Computer programming, consultancy and related activities total</b>			<b>6,483,282</b>	<b>12.99%</b>	<b>5,549,911</b>	<b>13.36%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	3,739,529	7.49%	2,042,013	4.91%
	Maruti Suzuki India Limited	Equity	2,341,351	4.69%	3,242,547	7.80%
<b>Manufacture of motor vehicles, trailers and semi-trailers total</b>			<b>6,080,880</b>	<b>12.18%</b>	<b>5,284,560</b>	<b>12.72%</b>
Telecommunications	Bharti Airtel Limited	Equity	3,613,748	7.24%	3,380,207	8.14%
	Idea Cellular Limited	Equity	2,024,253	4.06%	224,132	0.54%
<b>Telecommunications total</b>			<b>5,638,001</b>	<b>11.29%</b>	<b>3,604,339</b>	<b>8.67%</b>
Others			20,144,630	40.36%	19,168,265	46.13%
Net current assets			(32,927)	(0.07%)	191,309	0.46%
<b>Grand total</b>			<b>49,917,191</b>	<b>100.00%</b>	<b>41,550,804</b>	<b>100.00%</b>

Maximiser Fund II - ULIF 012 17/05/04 LMaximis2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,192,111	9.01%	963,906	9.19%
	Axis Bank Limited	Equity	890,691	6.73%	288,989	2.76%
	State Bank of India	Equity	448,767	3.39%	-	-
	Housing Development Finance Corporation Limited	Equity	311,347	2.35%	484,299	4.62%
	Indusind Bank Limited	Equity	221,666	1.68%	99,726	0.95%
	Infrastructure Development Finance Company Limited	Equity	37,511	0.28%	5,080	0.05%
	Rural Electrification Corporation Limited	Equity	-	-	5,456	0.05%
	Shriram Transport Finance Company Limited	Equity	-	-	3,357	0.03%
<b>Financial and insurance activities total</b>			<b>3,102,093</b>	<b>23.45%</b>	<b>1,850,813</b>	<b>17.65%</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	763,381	5.77%	374,321	3.57%
	Infosys Limited	Equity	596,659	4.51%	862,953	8.23%
	H C L Technologies Limited	Equity	180,998	1.37%	-	-
	Wipro Limited	Equity	162,733	1.23%	168,931	1.61%
<b>Computer programming, consultancy and related activities total</b>			<b>1,703,771</b>	<b>12.88%</b>	<b>1,406,205</b>	<b>13.41%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	974,992	7.37%	508,440	4.85%
	Maruti Suzuki India Limited	Equity	687,903	5.20%	786,967	7.50%
<b>Manufacture of motor vehicles, trailers and semi-trailers total</b>			<b>1,662,895</b>	<b>12.57%</b>	<b>1,295,407</b>	<b>12.35%</b>
Telecommunications	Bharti Airtel Limited	Equity	945,050	7.14%	848,378	8.09%
	Idea Cellular Limited	Equity	543,950	4.11%	47,834	0.46%
<b>Telecommunications total</b>			<b>1,489,000</b>	<b>11.26%</b>	<b>896,212</b>	<b>8.55%</b>
Others			5,275,411	39.88%	5,007,354	47.74%
Net current assets			(5,665)	(0.04%)	31,246	0.30%
<b>Grand total</b>			<b>13,227,505</b>	<b>100.00%</b>	<b>10,487,237</b>	<b>100.00%</b>

Maximiser Fund III - ULIF 022 13/03/06 LMaximis3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	176,202	9.10%	158,316	9.22%
	Axis Bank Limited	Equity	142,543	7.36%	38,042	2.22%
	State Bank of India	Equity	68,228	3.52%	-	-
	Indusind Bank Limited	Equity	32,936	1.70%	16,789	0.98%
	Housing Development Finance Corporation Limited	Equity	29,939	1.55%	83,961	4.89%
	Infrastructure Development Finance Company Limited	Equity	10,448	0.54%	-	-
	Rural Electrification Corporation Limited	Equity	-	-	1,228	0.07%
<b>Financial and insurance activities total</b>			<b>460,296</b>	<b>23.77%</b>	<b>298,336</b>	<b>17.38%</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	114,739	5.93%	63,397	3.69%
	Infosys Limited	Equity	87,148	4.50%	142,296	8.29%
	H C L Technologies Limited	Equity	26,745	1.38%	-	-
	Wipro Limited	Equity	19,962	1.03%	27,949	1.63%
<b>Computer programming, consultancy and related activities total</b>			<b>248,594</b>	<b>12.84%</b>	<b>233,642</b>	<b>13.61%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	137,892	7.12%	87,367	5.09%
	Maruti Suzuki India Limited	Equity	95,813	4.95%	135,023	7.87%
<b>Manufacture of motor vehicles, trailers and semi-trailers total</b>			<b>233,705</b>	<b>12.07%</b>	<b>222,390</b>	<b>12.96%</b>
Telecommunications	Bharti Airtel Limited	Equity	136,234	7.04%	848,378	8.09%
	Idea Cellular Limited	Equity	86,114	4.45%	47,834	0.46%
<b>Telecommunications total</b>			<b>222,348</b>	<b>11.48%</b>	<b>896,212</b>	<b>8.55%</b>
Others			774,744	40.01%	62,497	47.31%
Net current assets			(3,204)	(0.17%)	3,181	0.19%
<b>Grand total</b>			<b>1,936,483</b>	<b>100.00%</b>	<b>1,716,258</b>	<b>100.00%</b>

Maximiser Fund IV - ULIF 037 27/08/07 LMaximis4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	54,780	8.95%	46,948	9.24%
	Axis Bank Limited	Equity	41,285	6.75%	12,027	2.37%
	State Bank of India	Equity	21,484	3.51%	-	-
	Housing Development Finance Corporation Limited	Equity	13,191	2.16%	24,488	4.82%
	Indusind Bank Limited	Equity	10,661	1.74%	4,938	0.97%
	Infrastructure Development Finance Company Limited	Equity	1,131	0.18%	-	-
	Rural Electrification Corporation Limited	Equity	-	-	342	0.07%
<b>Financial and insurance activities total</b>			<b>142,532</b>	<b>23.30%</b>	<b>88,743</b>	<b>17.47%</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	35,607	5.82%	18,354	3.61%
	Infosys Limited	Equity	27,681	4.52%	42,085	8.28%
	H C L Technologies Limited	Equity	8,902	1.45%	-	-
	Wipro Limited	Equity	6,220	1.02%	7,900	1.56%
<b>Computer programming, consultancy and related activities total</b>			<b>78,410</b>	<b>12.82%</b>	<b>68,339</b>	<b>13.45%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	42,558	6.96%	25,641	5.05%
	Maruti Suzuki India Limited	Equity	30,884	5.05%	39,814	7.84%
<b>Manufacture of motor vehicles, trailers and semi-trailers total</b>			<b>73,442</b>	<b>12.00%</b>	<b>65,455</b>	<b>12.88%</b>
Telecommunications	Bharti Airtel Limited	Equity	42,212	6.90%	41,412	8.15%
	Idea Cellular Limited	Equity	27,677	4.52%	2,284	0.45%
<b>Telecommunications total</b>			<b>69,889</b>	<b>11.42%</b>	<b>43,696</b>	<b>8.60%</b>
Others			247,365	40.43%	240,229	47.30%
Net current assets			212	0.03%	1,536	0.30%
<b>Grand total</b>			<b>611,850</b>	<b>100.00%</b>	<b>507,998</b>	<b>100.00%</b>

Maximiser Fund V - ULIF 114 15/03/11 LMaximis5 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	3,973,959	8.61%	834,146	8.67%
	Axis Bank Limited	Equity	3,084,510	6.68%	331,996	3.45%
	State Bank of India	Equity	1,712,985	3.71%	32,904	0.34%
	Housing Development Finance Corporation Limited	Equity	1,085,459	2.35%	410,176	4.27%
	Indusind Bank Limited	Equity	721,028	1.56%	71,267	0.74%
	Infrastructure Development Finance Company Limited	Equity	307,285	0.67%	-	-
	8.85% Bank of Baroda 2016	FD	260,000	0.56%	-	-
	Bajaj Finance Limited 2014	CPM	-	-	147,349	1.53%
	Shriram Transport Finance Company Limited	Equity	-	-	27,447	0.29%
	Rural Electrification Corporation Limited	Equity	-	-	88	0.00%
<b>Financial and insurance activities total</b>			<b>11,145,226</b>	<b>24.14%</b>	<b>1,855,373</b>	<b>19.29%</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	2,633,996	5.71%	306,709	3.19%
	Infosys Limited	Equity	2,150,684	4.66%	786,805	8.18%
	H C L Technologies Limited	Equity	778,320	1.69%	-	-
	Wipro Limited	Equity	543,933	1.18%	143,210	1.49%
<b>Computer programming, consultancy and related activities total</b>			<b>6,106,933</b>	<b>13.23%</b>	<b>1,236,724</b>	<b>12.86%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	3,273,762	7.09%	496,397	5.16%
	Maruti Suzuki India Limited	Equity	2,089,979	4.53%	626,037	6.51%
<b>Manufacture of motor vehicles, trailers and semi-trailers total</b>			<b>5,363,741</b>	<b>11.62%</b>	<b>1,122,434</b>	<b>11.67%</b>
Telecommunications	Bharti Airtel Limited	Equity	3,228,814	6.99%	749,493	7.79%
	Idea Cellular Limited	Equity	1,963,626	4.25%	41,571	0.43%
<b>Telecommunications total</b>			<b>5,192,440</b>	<b>11.25%</b>	<b>791,064</b>	<b>8.23%</b>
Others			18,107,101	39.23%	4,521,859	47.03%
Net current assets			245,478	0.53%	88,869	0.92%
<b>Grand total</b>			<b>46,160,919</b>	<b>100.00%</b>	<b>9,616,323</b>	<b>100.00%</b>

Money Market Fund - ULIF 090 24/11/09 LMoneyMkt 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2016	CPM	1,490,184	9.23%	-	-
	8.85% Bank of Baroda 2016	FD	1,420,000	8.79%	-	-
	Axis Bank Limited 2016	CD	1,124,690	6.96%	-	-
	Canara Bank 2016	CD	1,115,297	6.91%	-	-
	8.85% Corporation Bank 2016	FD	1,000,000	6.19%	-	-
	8.75% Punjab National Bank 2017	FD	739,300	4.58%	-	-
	Export-Import Bank of India 2015	CPM	686,579	4.25%	-	-
	8.50% HDFC Bank Limited 2017	FD	600,000	3.72%	-	-
	Andhra Bank 2016	CD	571,129	3.54%	-	-
	9.50% Union Bank of India 2016	FD	500,500	3.10%	500,500	4.66%
	Export-Import Bank of India 2016	CD	328,993	2.04%	-	-
	Export-Import Bank of India 2016	CPM	163,851	1.01%	-	-
	9.90% Shriram Transport Finance Company Limited 2017	NCD	437,177	2.71%	1,000	0.01%
	8.90% Corporation Bank 2016	FD	400,000	2.48%	-	-
	8.75% Punjab National Bank 2016	FD	338,900	2.10%	-	-
	Small Industries Development Bank of India 2016	CPM	333,536	2.07%	-	-
	8.75% Punjab National Bank 2018	FD	319,300	1.98%	-	-
	8.75% Bank of India 2016	FD	298,800	1.85%	-	-
	Union Bank of India 2016	CD	292,464	1.81%	-	-
	Oriental Bank Of Commerce 2016	CD	226,836	1.40%	-	-
	Indian Bank 2016	CD	225,173	1.39%	-	-
	Kotak Mahindra Investments Limited 2015	CPM	222,417	1.38%	-	-
	9.88% Canara Bank 2016	FD	200,000	1.24%	-	-
	9.05% State Bank of Patiala 2016	FD	198,000	1.23%	-	-
	8.75% State Bank of Patiala 2016	FD	99,000	0.61%	-	-
	8.90% Axis Bank Limited 2015	FD	59,400	0.37%	-	-
	8.75% HDFC Bank Limited 2017	FD	52,600	0.33%	-	-
	9.30% Axis Bank Limited 2016	FD	49,900	0.31%	49,900	0.46%
	9.75% Corporation Bank 2015	FD	-	-	830,000	7.73%
	10.01% Bank of Baroda 2015	FD	-	-	750,300	6.99%
	9.83% Bank of India 2015	FD	-	-	700,000	6.52%
	Power Finance Corporation Limited 2014	CPM	-	-	488,656	4.55%
	HDFC Bank Limited 2014	CD	-	-	474,513	4.42%
	Axis Bank Limited 2015	CD	-	-	431,292	4.02%
	Rural Electrification Corporation Limited 2014	CPM	-	-	348,436	3.25%
	Indian Overseas Bank 2015	CD	-	-	293,093	2.73%
	Andhra Bank 2014	CD	-	-	272,089	2.54%
	Union Bank of India 2015	CD	-	-	254,037	2.37%
	9.95% Bank of India 2015	FD	-	-	200,200	1.87%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	169,258	1.58%
	Vijaya Bank 2014	CD	-	-	155,296	1.45%
	Bank of Baroda 2014	CD	-	-	146,189	1.36%
	State Bank of Patiala 2014	CD	-	-	143,394	1.34%
	9.67% Canara Bank 2015	FD	-	-	140,400	1.31%
	Bajaj Finance Limited 2014	CPM	-	-	125,932	1.17%
Oriental Bank Of Commerce 2015	CD	-	-	107,531	1.00%	
9.41% Canara Bank 2015	FD	-	-	100,000	0.93%	
Sundaram Finance Limited 2014	CPM	-	-	92,351	0.86%	
9.76% Canara Bank 2015	FD	-	-	80,000	0.75%	
10.00% Sundaram Finance Limited 2014	NCD	-	-	75,158	0.70%	
Corporation Bank 2014	CD	-	-	73,254	0.68%	
Export-Import Bank of India 2014	CD	-	-	71,125	0.66%	
9.50% State Bank of Travancore 2014	FD	-	-	70,000	0.65%	
Mahindra & Mahindra Financial Services Limited 2014	ZCB	-	-	69,617	0.65%	
8.50% Power Finance Corporation Limited 2014	NCD	-	-	59,650	0.56%	
State Bank of Patiala 2015	CD	-	-	35,429	0.33%	
Central Bank of India 2014	CD	-	-	10,524	0.10%	
<b>Financial and insurance activities total</b>			<b>13,494,026</b>	<b>83.56%</b>	<b>7,319,124</b>	<b>68.19%</b>
Others			2,225,586	13.78%	2,769,525	25.81%
Net current assets			429,528	2.66%	644,322	6.00%
<b>Grand total</b>			<b>16,149,140</b>	<b>100.00%</b>	<b>10,732,971</b>	<b>100.00%</b>

Multi Cap Balanced Fund - ULIF 088 24/11/09 LMCapBal 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	239,562	4.99%	131,438	4.67%
	8.58% Export-Import Bank of India 2018	NCD	227,367	4.73%	-	-
	Bank of India 2016	CD	185,974	3.87%	-	-
	Axis Bank Limited	Equity	175,471	3.65%	48,093	1.71%
	National Agricultural Bank For Rural Development 2016	CPM	137,252	2.86%	-	-
	Canara Bank 2016	CD	82,410	1.72%	-	-
	Housing Development Finance Corporation Limited	Equity	64,982	1.35%	69,926	2.48%
	Kotak Mahindra Bank Limited	Equity	58,545	1.22%	22,142	0.79%
	Indusind Bank Limited	Equity	50,712	1.06%	25,621	0.91%
	State Bank of India	Equity	41,735	0.87%	2	0.00%
	9.78% Tata Sons Limited 2019	NCD	40,542	0.84%	39,036	1.39%
	8.85% Axis Bank Limited 2024	NCD	38,046	0.79%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	33,885	0.71%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	24,830	0.52%	2,468	0.09%
	8.98% Power Finance Corporation Limited 2024	NCD	23,009	0.48%	-	-
	Infrastructure Development Finance Company Limited	Equity	22,238	0.46%	-	-
	Small Industries Development Bank of India 2016	CPM	16,637	0.35%	-	-
	9.25% ICICI Bank Limited 2024	NCD	12,826	0.27%	-	-
	ING Vysya Bank Limited	Equity	8,349	0.17%	16,952	0.60%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	6,171	0.13%	-	-
	9.90% Tata Sons Limited 2019	NCD	5,223	0.11%	5,073	0.18%
	8.32% Tata Sons Limited 2023	NCD	4,931	0.10%	4,531	0.16%
	9.69% Tata Sons Limited 2022	NCD	2,118	0.04%	1,990	0.07%
	8.70% Power Finance Corporation Limited 2020	NCD	2,032	0.04%	1,920	0.07%
	9.44% Power Finance Corporation Limited 2021	NCD	1,035	0.02%	995	0.04%
	9.90% Tata Sons Limited 2016	NCD	1,011	0.02%	2,003	0.07%
	Power Finance Corporation Limited 2019	FRN	1,006	0.02%	1,008	0.04%
	Indian Bank 2014	CD	-	-	120,733	4.29%
	9.95% Bank of India 2015	FD	-	-	100,100	3.55%
	9.83% Bank of India 2015	FD	-	-	100,000	3.55%
	9.75% Corporation Bank 2015	FD	-	-	100,000	3.55%
	9.76% Canara Bank 2015	FD	-	-	80,300	2.85%
	Export-Import Bank of India 2014	CPM	-	-	76,960	2.73%
	9.77% Tata Sons Limited 2018	NCD	-	-	55,124	1.96%
	9.74% Tata Sons Limited 2024	NCD	-	-	30,882	1.10%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	13,000	0.46%
	9.60% Export-Import Bank of India 2018	NCB	-	-	12,032	0.43%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	8,762	0.31%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	6,026	0.21%
	Shriram City Union Finance Limited	Equity	-	-	4,500	0.16%
Development Credit Bank Limited	Equity	-	-	4,308	0.15%	
8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	4,009	0.14%	
9.27% Power Finance Corporation Limited 2017	NCD	-	-	3,983	0.14%	
8.76% Export-Import Bank of India 2018	NCB	-	-	2,935	0.10%	
LIC Housing Finance Limited	Equity	-	-	2,705	0.10%	
9.68% Tata Sons Limited 2017	NCD	-	-	1,993	0.07%	
9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	1,986	0.07%	
11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,865	0.07%	
11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,533	0.05%	
Central Bank of India 2014	CD	-	-	1,304	0.05%	
<b>Financial and insurance activities total</b>			<b>1,507,899</b>	<b>31.39%</b>	<b>1,108,238</b>	<b>39.33%</b>
Others			3,179,379	66.17%	1,652,738	58.66%
Net current assets			117,207	2.44%	56,495	2.01%
<b>Grand total</b>			<b>4,804,485</b>	<b>100.00%</b>	<b>2,817,471</b>	<b>100.00%</b>

Multi Cap Growth Fund - ULIF 085 24/11/09 LMCapGro 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	2,395,523	8.80%	1,354,630	8.26%
	Axis Bank Limited	Equity	2,169,503	7.97%	1,100,336	6.71%
	Canara Bank 2016	CD	969,524	3.56%	-	-
	Housing Development Finance Corporation Limited	Equity	925,395	3.40%	605,849	3.69%
	Kotak Mahindra Bank Limited	Equity	316,468	1.16%	137,074	0.84%
	Indusind Bank Limited	Equity	243,028	0.89%	107,310	0.65%
	Power Finance Corporation Limited 2019	FRN	117,753	0.43%	-	-
	Jammu & Kashmir Bank Limited	Equity	104,555	0.38%	-	-
	8.75% Punjab National Bank 2017	FD	99,000	0.36%	-	-
	State Bank of India	Equity	96,444	0.35%	-	-
	Infrastructure Development Finance Company Limited	Equity	92,499	0.34%	300,690	1.83%
	HDFC Bank Limited 2014	CD	-	-	108,221	0.66%
	Bajaj Holdings & Investment Limited	Equity	-	-	3,839	0.02%
<b>Financial and insurance activities total</b>			<b>7,529,692</b>	<b>27.65%</b>	<b>3,717,949</b>	<b>22.66%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	1,432,036	5.26%	1,193,695	7.28%
	Tata Consultancy Services Limited	Equity	397,448	1.46%	470,323	2.87%
	Infotech Enterprises Limited	Equity	212,172	0.78%	133,285	0.81%
	Wipro Limited	Equity	120,269	0.44%	90,046	0.55%
	Mphasis Limited	Equity	104,912	0.39%	109,975	0.67%
<b>Computer programming, consultancy and related activities total</b>			<b>2,266,837</b>	<b>8.32%</b>	<b>1,997,324</b>	<b>12.17%</b>
Electricity, gas, steam and air conditioning supply	Power Grid Corporation of India Limited	Equity	713,963	2.62%	550,138	3.35%
	N T P C Limited	Equity	334,052	1.23%	676,131	4.12%
	S J V N Limited	Equity	170,314	0.63%	129,689	0.79%
	G A I L (India) Limited	Equity	150,831	0.55%	366,575	2.23%
	Gujarat Industries Power Company Limited	Equity	42,893	0.16%	32,781	0.20%
	8.49% N T P C Limited 2025	NCD	28,860	0.11%	-	-
	Petronet L N G Limited	Equity	-	-	95,986	0.59%
	N H P C Limited	Equity	-	-	29,883	0.18%
<b>Electricity, gas, steam and air conditioning supply total</b>			<b>1,440,913</b>	<b>5.29%</b>	<b>1,881,183</b>	<b>11.47%</b>
Others			16,055,099	58.97%	8,657,849	52.78%
Net current assets			(62,513)	(0.23%)	151,338	0.92%
<b>Grand total</b>			<b>27,230,028</b>	<b>100.00%</b>	<b>16,405,643</b>	<b>100.00%</b>

Multiplier Fund - ULIF 042 22/11/07 LMultipl1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	788,052	9.19%	710,390	8.95%
	Axis Bank Limited	Equity	649,566	7.58%	550,699	6.94%
	State Bank of India	Equity	206,948	2.41%	-	-
	Infrastructure Development Finance Company Limited	Equity	164,561	1.92%	192,491	2.43%
	Kotak Mahindra Bank Limited	Equity	145,150	1.69%	-	-
	Housing Development Finance Corporation Limited	Equity	118,377	1.38%	363,017	4.57%
	Indusind Bank Limited	Equity	116,241	1.36%	40,739	0.51%
<b>Financial and insurance activities total</b>			<b>2,188,895</b>	<b>25.54%</b>	<b>1,857,336</b>	<b>23.40%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	558,703	6.52%	609,770	7.68%
	Tata Consultancy Services Limited	Equity	472,818	5.52%	355,916	4.48%
	Tech Mahindra Limited	Equity	42,007	0.49%	-	-
	Wipro Limited	Equity	-	-	35,804	0.45%
<b>Computer programming, consultancy and related activities total</b>			<b>1,073,528</b>	<b>12.52%</b>	<b>1,001,490</b>	<b>12.62%</b>
Others			5,274,491	61.54%	5,019,085	63.24%
Net current assets			34,381	0.40%	59,005	0.74%
<b>Grand total</b>			<b>8,571,295</b>	<b>100.00%</b>	<b>7,936,916</b>	<b>100.00%</b>



Multiplier Fund II - ULIF 044 25/02/08 LMultip2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	206,875	9.15%	174,926	9.04%
	Axis Bank Limited	Equity	171,351	7.58%	137,030	7.08%
	State Bank of India	Equity	54,425	2.41%	-	-
	Infrastructure Development Finance Company Limited	Equity	43,649	1.93%	49,708	2.57%
	Kotak Mahindra Bank Limited	Equity	39,952	1.77%	-	-
	Housing Development Finance Corporation Limited	Equity	31,144	1.38%	90,699	4.69%
	Indusind Bank Limited	Equity	31,141	1.38%	10,011	0.52%
<b>Financial and insurance activities total</b>			<b>578,537</b>	<b>25.60%</b>	<b>462,374</b>	<b>23.90%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	147,394	6.52%	147,519	7.62%
	Tata Consultancy Services Limited	Equity	124,707	5.52%	89,669	4.63%
	Tech Mahindra Limited	Equity	9,757	0.43%	-	-
	Wipro Limited	Equity	-	-	10,549	0.55%
<b>Computer programming, consultancy and related activities total</b>			<b>281,858</b>	<b>12.47%</b>	<b>247,737</b>	<b>12.80%</b>
Others			1,390,514	61.54%	1,219,894	63.05%
Net current assets			8,904	0.39%	4,748	0.25%
<b>Grand total</b>			<b>2,259,813</b>	<b>100.00%</b>	<b>1,934,753</b>	<b>100.00%</b>

Multiplier Fund III - ULIF 046 25/02/08 LMultip3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	12,472	9.18%	10,225	8.45%
	Axis Bank Limited	Equity	10,308	7.59%	7,742	6.40%
	State Bank of India	Equity	3,285	2.42%	-	-
	Infrastructure Development Finance Company Limited	Equity	2,700	1.99%	2,756	2.28%
	Kotak Mahindra Bank Limited	Equity	2,431	1.79%	-	-
	Indusind Bank Limited	Equity	1,852	1.36%	893	0.74%
	Housing Development Finance Corporation Limited	Equity	1,746	1.29%	6,675	5.51%
<b>Financial and insurance activities total</b>			<b>34,794</b>	<b>25.62%</b>	<b>28,291</b>	<b>23.37%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	8,716	6.42%	9,399	7.76%
	Tata Consultancy Services Limited	Equity	7,435	5.47%	5,184	4.28%
	Tech Mahindra Limited	Equity	589	0.43%	-	-
<b>Computer programming, consultancy and related activities total</b>			<b>16,740</b>	<b>12.33%</b>	<b>14,583</b>	<b>12.05%</b>
Others			84,672	62.35%	76,648	63.31%
Net current assets			(403)	(0.30%)	1,533	1.27%
<b>Grand total</b>			<b>135,803</b>	<b>100.00%</b>	<b>121,055</b>	<b>100.00%</b>

Multiplier Fund IV - ULIF 047 25/02/08 LMultip4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	91,454	9.06%	81,813	9.23%
	Axis Bank Limited	Equity	75,655	7.49%	63,126	7.12%
	State Bank of India	Equity	24,183	2.40%	-	-
	Infrastructure Development Finance Company Limited	Equity	19,578	1.94%	23,741	2.68%
	Kotak Mahindra Bank Limited	Equity	16,816	1.67%	-	-
	Housing Development Finance Corporation Limited	Equity	16,174	1.60%	43,373	4.89%
	Indusind Bank Limited	Equity	13,364	1.32%	4,431	0.50%
<b>Financial and insurance activities total</b>			<b>257,224</b>	<b>25.48%</b>	<b>216,484</b>	<b>24.42%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	65,634	6.50%	66,677	7.52%
	Tata Consultancy Services Limited	Equity	55,451	5.49%	41,387	4.67%
	Tech Mahindra Limited	Equity	4,390	0.43%	-	-
	Wipro Limited	Equity	-	-	3,490	0.39%
<b>Computer programming, consultancy and related activities total</b>			<b>125,475</b>	<b>12.43%</b>	<b>111,554</b>	<b>12.58%</b>

Multiplier Fund IV - ULIF 047 25/02/08 LMultip4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Electricity, gas, steam and air conditioning supply	Power Grid Corporation of India Limited	Equity	27,409	2.72%	28,602	3.23%
	S J V N Limited	Equity	9,471	0.94%	10,568	1.19%
	8.49% N T P C Limited 2025	NCD	932	0.09%	-	-
	N T P C Limited	Equity	-	-	25,089	2.83%
	G A I L (India) Limited	Equity	-	-	21,158	2.39%
	N H P C Limited	Equity	-	-	3,820	0.43%
<b>Electricity, gas, steam and air conditioning supply total</b>			<b>37,812</b>	<b>3.75%</b>	<b>89,237</b>	<b>10.07%</b>
Others			591,100	58.55%	469,237	52.94%
Net current assets			(2,145)	(0.21%)	(90)	(0.01%)
<b>Grand total</b>			<b>1,009,466</b>	<b>100.00%</b>	<b>886,422</b>	<b>100.00%</b>

New Invest Shield Balanced Fund - ULIF 025 21/08/06 LinvShldNw 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Bank of India 2016	CD	218,987	6.41%	-	-
	8.58% Export-Import Bank of India 2018	NCD	156,252	4.58%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	113,685	3.33%	-	-
	HDFC Bank Limited	Equity	82,943	2.43%	73,439	2.45%
	Housing Development Finance Corporation Limited	Equity	73,211	2.14%	51,926	1.73%
	Canara Bank 2016	CD	57,252	1.68%	-	-
	Axis Bank Limited	Equity	46,478	1.36%	33,590	1.12%
	State Bank of India	Equity	33,289	0.97%	2	0.00%
	8.98% Power Finance Corporation Limited 2024	NCD	25,101	0.74%	-	-
	Kotak Mahindra Bank Limited	Equity	24,836	0.73%	15,987	0.53%
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	20,537	0.60%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	18,867	0.55%	8,714	0.29%
	Small Industries Development Bank of India 2016	CPM	18,485	0.54%	-	-
	9.25% ICICI Bank Limited 2024	NCD	18,170	0.53%	-	-
	Indusind Bank Limited	Equity	13,387	0.39%	14,737	0.49%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	10,587	0.31%	9,928	0.33%
	9.90% Tata Sons Limited 2019	NCD	9,402	0.28%	9,132	0.30%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	8,228	0.24%	-	-
	9.90% Tata Sons Limited 2016	NCD	8,089	0.24%	14,020	0.47%
	8.32% Tata Sons Limited 2023	NCD	7,890	0.23%	7,249	0.24%
	9.69% Tata Sons Limited 2022	NCD	7,412	0.22%	6,964	0.23%
	Power Finance Corporation Limited 2019	FRN	5,032	0.15%	5,039	0.17%
	8.70% Power Finance Corporation Limited 2020	NCD	4,064	0.12%	3,840	0.13%
	9.44% Power Finance Corporation Limited 2021	NCD	3,105	0.09%	2,985	0.10%
	8.85% Axis Bank Limited 2024	NCD	3,085	0.09%	-	-
	9.75% Tata Sons Limited 2016	NCD	3,043	0.09%	4,990	0.17%
	9.76% Canara Bank 2015	FD	-	-	180,300	6.02%
	Indian Bank 2014	CD	-	-	164,600	5.49%
	9.95% Bank of India 2015	FD	-	-	100,100	3.34%
	9.83% Bank of India 2015	FD	-	-	100,000	3.34%
	9.75% Corporation Bank 2015	FD	-	-	100,000	3.34%
	9.77% Tata Sons Limited 2018	NCD	-	-	28,063	0.94%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	25,999	0.87%
	9.60% Export-Import Bank of India 2018	NCB	-	-	24,064	0.80%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	18,098	0.60%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	16,550	0.55%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	10,786	0.36%
	ING Vysya Bank Limited	Equity	-	-	9,878	0.33%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	9,749	0.33%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	9,021	0.30%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	8,961	0.30%
	9.68% Tata Sons Limited 2017	NCD	-	-	7,973	0.27%
	8.76% Export-Import Bank of India 2018	NCB	-	-	6,849	0.23%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	3,972	0.13%
	Central Bank of India 2014	CD	-	-	2,328	0.08%
9.67% Tata Sons Limited 2022	NCD	-	-	993	0.03%	
9.00% Export-Import Bank of India 2019	NCD	-	-	989	0.03%	
<b>Financial and insurance activities total</b>			<b>991,417</b>	<b>29.04%</b>	<b>1,091,815</b>	<b>36.43%</b>
Others			2,356,023	69.00%	1,833,137	61.18%
Net current assets			66,934	1.96%	71,682	2.39%
<b>Grand total</b>			<b>3,414,374</b>	<b>100.00%</b>	<b>2,996,634</b>	<b>100.00%</b>

Opportunities Fund - ULIF 086 24/11/09 LOport 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	460,188	7.70%	272,178	7.15%
	Housing Development Finance Corporation Limited	Equity	325,969	5.45%	247,619	6.51%
	Axis Bank Limited	Equity	208,526	3.49%	1	0.00%
	Kotak Mahindra Bank Limited	Equity	81,558	1.36%	38,662	1.02%
	Indusind Bank Limited	Equity	54,039	0.90%	-	-
	Sundaram Finance Limited	Equity	28,996	0.49%	-	-
	State Bank of India	Equity	22,826	0.38%	2	0.00%
	Bank of Baroda 2014	CD	-	-	298,004	7.83%
	Punjab National Bank	Equity	-	-	776	0.02%
<b>Financial and insurance activities total</b>			<b>1,182,102</b>	<b>19.78%</b>	<b>857,242</b>	<b>22.53%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	338,052	5.66%	249,096	6.55%
	Wipro Limited	Equity	123,096	2.06%	57,824	1.52%
	Tata Consultancy Services Limited	Equity	101,709	1.70%	183,078	4.81%
	H C L Technologies Limited	Equity	89,897	1.50%	-	-
	Infotech Enterprises Limited	Equity	20,623	0.35%	-	-
<b>Computer programming, consultancy and related activities total</b>			<b>673,377</b>	<b>11.27%</b>	<b>489,998</b>	<b>12.88%</b>
Others			4,087,270	68.39%	2,402,738	63.15%
Net current assets			33,673	0.56%	54,633	1.44%
<b>Grand total</b>			<b>5,976,422</b>	<b>100.00%</b>	<b>3,804,611</b>	<b>100.00%</b>

Pension Balancer Fund - ULIF 005 03/05/02 PBalancer1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	154,095	2.80%	167,947	3.05%
	Housing Development Finance Corporation Limited	Equity	136,016	2.47%	153,982	2.80%
	8.90% Corporation Bank 2016	FD	100,000	1.81%	-	-
	Axis Bank Limited	Equity	86,348	1.57%	1	0.00%
	National Agricultural Bank For Rural Development 2016	CPM	79,486	1.44%	-	-
	State Bank of India	Equity	61,845	1.12%	-	-
	Canara Bank 2016	CD	61,028	1.11%	-	-
	9.30% Axis Bank Limited 2016	FD	60,000	1.09%	40,000	0.73%
	Kotak Mahindra Bank Limited	Equity	46,876	0.85%	-	-
	Export-Import Bank of India 2016	CD	44,489	0.81%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	43,871	0.80%	12,055	0.22%
	9.44% Power Finance Corporation Limited 2021	NCD	35,192	0.64%	33,832	0.61%
	10.85% HDFC Bank Limited 2023	NCD	28,967	0.53%	27,926	0.51%
	9.10% HDFC Bank Limited 2016	NCD	26,269	0.48%	25,795	0.47%
	Indusind Bank Limited	Equity	25,266	0.46%	3,764	0.07%
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	23,617	0.43%	-	-
	9.25% ICICI Bank Limited 2024	NCD	22,445	0.41%	-	-
	9.67% Tata Sons Limited 2022	NCD	16,941	0.31%	22,846	0.41%
	8.32% Tata Sons Limited 2023	NCD	15,781	0.29%	14,499	0.26%
	Bank of India 2016	CD	14,466	0.26%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	14,258	0.26%	-	-
	9.70% Tata Sons Limited 2022	NCD	13,778	0.25%	12,937	0.23%
	Power Finance Corporation Limited 2019	FRN	12,077	0.22%	12,094	0.22%
	Small Industries Development Bank of India 2016	CPM	8,780	0.16%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	7,111	0.13%	6,719	0.12%
	8.78% Power Finance Corporation Limited 2020	NCD	6,121	0.11%	5,755	0.10%
	9.75% Tata Sons Limited 2016	NCD	6,085	0.11%	7,984	0.14%
	9.62% Power Finance Corporation Limited 2016	NCD	4,060	0.07%	4,014	0.07%
	9.75% Shriram Transport Finance Company Limited 2015	NCD	200	0.00%	199	0.00%
	9.76% Canara Bank 2015	FD	-	-	260,400	4.73%
9.70% Corporation Bank 2014	FD	-	-	200,400	3.64%	
9.95% Bank of India 2015	FD	-	-	100,100	1.82%	

Pension Balancer Fund - ULIF 005 03/05/02 PBalancer1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.67% Canara Bank 2015	FD	-	-	100,000	1.82%
	Indian Bank 2014	CD	-	-	75,483	1.37%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	44,804	0.81%
	Axis Bank Limited 2015	CD	-	-	41,257	0.75%
	Corporation Bank 2015	CD	-	-	39,016	0.71%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	32,063	0.58%
	9.90% ICICI Securities Primary Dealership Limited 2014	NCD	-	-	30,006	0.54%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	27,008	0.49%
	8.20% Indian Railway Finance Corporation Limited 2016	NCD	-	-	26,553	0.48%
	8.18% Rural Electrification Corporation Limited 2023	NCD	-	-	20,045	0.36%
	9.90% Tata Sons Limited 2016	NCD	-	-	17,023	0.31%
	9.77% Tata Sons Limited 2018	NCD	-	-	16,036	0.29%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	15,732	0.29%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	12,985	0.24%
	9.50% IDBI Bank Limited 2014	FD	-	-	12,900	0.23%
	9.66% Tata Sons Limited 2017	NCD	-	-	10,947	0.20%
	9.95% State Bank of India 2026	NCD	-	-	8,978	0.16%
	8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	8,966	0.16%
	9.68% Tata Sons Limited 2017	NCD	-	-	7,973	0.14%
	8.85% Tata Sons Limited 2018	NCD	-	-	7,751	0.14%
	Central Bank of India 2014	CD	-	-	4,284	0.08%
	Infrastructure Development Finance Company Limited	Equity	-	-	3,668	0.07%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	2,942	0.05%
<b>Financial and insurance activities total</b>			<b>1,155,468</b>	<b>20.97%</b>	<b>1,679,669</b>	<b>30.50%</b>
Others			<b>4,154,793</b>	<b>75.39%</b>	3,687,668	66.97%
Net current assets			<b>200,464</b>	<b>3.64%</b>	139,418	2.53%
<b>Grand total</b>			<b>5,510,725</b>	<b>100.00%</b>	<b>5,506,755</b>	<b>100.00%</b>

Pension Balancer Fund II - ULIF 015 17/05/04 PBalancer2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	166,173	2.81%	209,054	2.86%
	Housing Development Finance Corporation Limited	Equity	146,677	2.48%	191,667	2.63%
	8.90% Corporation Bank 2016	FD	100,000	1.69%	-	-
	Axis Bank Limited	Equity	93,116	1.58%	1	0.00%
	State Bank of India	Equity	66,693	1.13%	-	-
	Export-Import Bank of India 2016	CD	65,669	1.11%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	55,361	0.94%	21,096	0.29%
	Kotak Mahindra Bank Limited	Equity	51,666	0.88%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	48,986	0.83%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	42,438	0.72%	40,797	0.56%
	9.25% ICICI Bank Limited 2024	NCD	29,927	0.51%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	29,778	0.50%	-	-
	Indusind Bank Limited	Equity	27,847	0.47%	3,764	0.05%
	9.75% Tata Sons Limited 2016	NCD	15,213	0.26%	9,980	0.14%
	Power Finance Corporation Limited 2019	FRN	15,097	0.26%	15,117	0.21%
	9.62% Power Finance Corporation Limited 2016	NCD	12,179	0.21%	4,014	0.05%
	9.70% Tata Sons Limited 2022	NCD	11,658	0.20%	10,947	0.15%
	Canara Bank 2016	CD	10,918	0.18%	-	-
	Bank of India 2016	CD	8,438	0.14%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	8,236	0.14%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	8,127	0.14%	7,679	0.11%
	8.32% Tata Sons Limited 2023	NCD	7,890	0.13%	13,593	0.19%
	8.78% Power Finance Corporation Limited 2020	NCD	7,141	0.12%	6,715	0.09%
	Small Industries Development Bank of India 2016	CPM	6,932	0.12%	-	-

Pension Balancer Fund II - ULIF 015 17/05/04 PBalancer2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.67% Tata Sons Limited 2022	NCD	5,294	0.09%	4,966	0.07%
	9.76% Canara Bank 2015	FD	-	-	310,500	4.25%
	9.67% Canara Bank 2015	FD	-	-	290,900	3.98%
	9.70% Corporation Bank 2014	FD	-	-	200,400	2.74%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	110,998	1.52%
	9.95% Bank of India 2015	FD	-	-	100,100	1.37%
	9.83% Bank of India 2015	FD	-	-	100,000	1.37%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	99,288	1.36%
	Indian Bank 2014	CD	-	-	64,614	0.88%
	Axis Bank Limited 2015	CD	-	-	52,376	0.72%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	50,778	0.70%
	Corporation Bank 2015	CD	-	-	50,281	0.69%
	9.90% ICICI Securities Primary Dealership Limited 2014	NCD	-	-	50,009	0.68%
	9.30% Axis Bank Limited 2016	FD	-	-	40,000	0.55%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	37,073	0.51%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	32,010	0.44%
	9.77% Tata Sons Limited 2018	NCD	-	-	27,061	0.37%
	9.90% Tata Sons Limited 2016	NCD	-	-	22,029	0.30%
	8.18% Rural Electrification Corporation Limited 2023	NCD	-	-	20,045	0.27%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	19,763	0.27%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	16,313	0.22%
	9.66% Tata Sons Limited 2017	NCD	-	-	11,943	0.16%
	8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	9,962	0.14%
	9.68% Tata Sons Limited 2017	NCD	-	-	8,970	0.12%
	8.85% Tata Sons Limited 2018	NCD	-	-	8,720	0.12%
	Central Bank of India 2014	CD	-	-	5,495	0.08%
	Infrastructure Development Finance Company Limited	Equity	-	-	4,890	0.07%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	3,923	0.05%
<b>Financial and insurance activities total</b>			<b>1,041,454</b>	<b>17.64%</b>	<b>2,287,831</b>	<b>31.34%</b>
Housing	9.45% Housing Development Finance Corporation Limited 2019	NCD	44,376	0.75%	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	37,091	0.63%	-	-
	9.76% LIC Housing Finance Limited 2019	NCD	25,998	0.44%	-	-
	Housing Development Finance Corporation Limited 2015	CPM	21,709	0.37%	-	-
	9.65% Housing Development Finance Corporation Limited 2019	NCD	10,433	0.18%	110,119	1.51%
	8.25% ICICI Home Finance Company Limited 2014	NCD	-	-	245,568	3.36%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	73,281	1.00%
	Housing Development Finance Corporation Limited 2016	FRN	-	-	55,000	0.75%
	8.60% LIC Housing Finance Limited 2015	NCD	-	-	49,208	0.67%
	9.57% LIC Housing Finance Limited 2017	NCD	-	-	45,730	0.63%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	44,924	0.62%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	24,932	0.34%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	21,970	0.30%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	21,925	0.30%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	17,995	0.25%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	17,969	0.25%
	9.60% Housing Development Finance Corporation Limited 2017	NCD	-	-	6,968	0.10%
<b>Housing total</b>			<b>139,607</b>	<b>2.36%</b>	<b>735,589</b>	<b>10.08%</b>
Others			4,465,617	75.63%	4,000,514	54.78%
Net current assets			257,950	4.37%	277,191	3.80%
<b>Grand total</b>			<b>5,904,628</b>	<b>100.00%</b>	<b>7,301,125</b>	<b>100.00%</b>

Pension Bluechip Fund - ULIF 093 11/01/10 PBluChip 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	216,626	8.73%	127,622	6.15%
	Axis Bank Limited	Equity	123,219	4.96%	141,295	6.81%
	State Bank of India	Equity	73,624	2.97%	-	-
	ING Vysya Bank Limited	Equity	59,319	2.39%	42,221	2.04%
	Housing Development Finance Corporation Limited	Equity	50,007	2.01%	117,419	5.66%
	Indusind Bank Limited	Equity	40,718	1.64%	23,920	1.15%
	Infrastructure Development Finance Company Limited	Equity	29,189	1.18%	45,655	2.20%
	Yes Bank Limited	Equity	10,101	0.41%	20,125	0.97%
<b>Financial and insurance activities total</b>			<b>602,803</b>	<b>24.29%</b>	<b>518,257</b>	<b>24.99%</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	165,235	6.66%	76,420	3.69%
	Infosys Limited	Equity	147,984	5.96%	159,597	7.70%
	H C L Technologies Limited	Equity	48,857	1.97%	28,333	1.37%
	Wipro Limited	Equity	23,801	0.96%	8,991	0.43%
<b>Computer programming, consultancy and related activities total</b>			<b>385,877</b>	<b>15.55%</b>	<b>273,341</b>	<b>13.18%</b>
Manufacture of pharmaceuticals, med chemical, botanical products	Lupin Limited	Equity	80,798	3.26%	23,802	1.15%
	Sun Pharmaceutical Industries Limited	Equity	54,902	2.21%	121,927	5.88%
	Cipla Limited	Equity	30,543	1.23%	38,654	1.86%
	Dr. ReddyS Laboratories Limited	Equity	11,171	0.45%	29,667	1.43%
<b>Manufacture of pharmaceuticals, med chemical, botanical products</b>			<b>177,414</b>	<b>7.15%</b>	<b>214,050</b>	<b>10.32%</b>
Others			1,297,306	52.26%	1,064,577	51.35%
Net current assets			18,724	0.75%	3,308	0.16%
<b>Grand total</b>			<b>2,482,124</b>	<b>100.00%</b>	<b>2,073,533</b>	<b>100.00%</b>

Pension Dynamic P/E Fund - ULIF 098 11/01/10 PDynamicPE 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Housing Development Finance Corporation Limited	Equity	966,633	6.28%	977,191	6.24%
	HDFC Bank Limited	Equity	890,269	5.79%	983,824	6.29%
	Axis Bank Limited	Equity	449,445	2.92%	321,311	2.05%
	State Bank of India	Equity	385,774	2.51%	420,201	2.68%
	Kotak Mahindra Bank Limited	Equity	236,265	1.54%	210,928	1.35%
	Indusind Bank Limited	Equity	188,759	1.23%	151,564	0.97%
	Yes Bank Limited	Equity	121,418	0.79%	-	-
	Infrastructure Development Finance Company Limited	Equity	102,966	0.67%	108,740	0.69%
	Bank of Baroda	Equity	74,554	0.48%	97,832	0.63%
	Punjab National Bank	Equity	52,201	0.34%	78,520	0.50%
	Bank of Baroda 2014	CD	-	-	149,002	0.95%
<b>Financial and insurance activities total</b>			<b>3,468,284</b>	<b>22.54%</b>	<b>3,499,113</b>	<b>22.36%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	1,059,464	6.89%	1,123,331	7.18%
	Tata Consultancy Services Limited	Equity	649,546	4.22%	773,124	4.94%
	H C L Technologies Limited	Equity	260,858	1.70%	263,681	1.68%
	Wipro Limited	Equity	204,550	1.33%	249,771	1.60%
	Tech Mahindra Limited	Equity	185,749	1.21%	169,025	1.08%
<b>Computer programming, consultancy and related activities total</b>			<b>2,360,167</b>	<b>15.34%</b>	<b>2,578,932</b>	<b>16.48%</b>
Others			9,495,061	61.72%	9,579,714	61.20%
Net current assets			61,800	0.40%	(6,850)	(0.04%)
<b>Grand total</b>			<b>15,385,312</b>	<b>100.00%</b>	<b>15,650,909</b>	<b>100.00%</b>

Pension Flexi Balanced Fund - ULIF 034 20/03/07 PFlexiBal1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	50,497	4.24%	45,307	4.23%
	Housing Development Finance Corporation Limited	Equity	41,431	3.48%	43,197	4.03%
	National Agricultural Bank For Rural Development 2016	CPM	33,273	2.80%	-	-
	Canara Bank 2016	CD	21,764	1.83%	-	-
	Axis Bank Limited	Equity	16,621	1.40%	1	0.00%
	Export-Import Bank of India 2016	CD	13,874	1.17%	-	-
	Indusind Bank Limited	Equity	6,520	0.55%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	6,360	0.53%	-	-
	Kotak Mahindra Bank Limited	Equity	5,526	0.46%	-	-
	Bank of India 2016	CD	4,358	0.37%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	4,107	0.35%	-	-
	Sundaram Finance Limited	Equity	3,346	0.28%	-	-
	Small Industries Development Bank of India 2016	CPM	3,235	0.27%	-	-
	9.25% IICI Bank Limited 2024	NCD	3,206	0.27%	-	-
	9.67% Tata Sons Limited 2022	NCD	3,176	0.27%	2,980	0.28%
	8.32% Tata Sons Limited 2023	NCD	2,959	0.25%	2,719	0.25%
	9.70% Power Finance Corporation Limited 2018	NCD	2,089	0.18%	2,009	0.19%
	9.70% Tata Sons Limited 2022	NCD	1,060	0.09%	995	0.09%
	8.70% Power Finance Corporation Limited 2020	NCD	1,016	0.09%	960	0.09%
	9.75% Tata Sons Limited 2016	NCD	1,014	0.09%	998	0.09%
	Power Finance Corporation Limited 2019	FRN	1,006	0.08%	1,008	0.09%
	State Bank of India	Equity	3	0.00%	2	0.00%
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
	Indian Bank 2014	CD	-	-	54,340	5.07%
	9.76% Canara Bank 2015	FD	-	-	50,000	4.66%
	Andhra Bank 2014	CD	-	-	42,351	3.95%
	Bank of Baroda 2015	CD	-	-	23,317	2.18%
	9.77% Tata Sons Limited 2018	NCD	-	-	21,047	1.96%
	9.30% Axis Bank Limited 2016	FD	-	-	10,000	0.93%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	5,974	0.56%
	Axis Bank Limited 2015	CD	-	-	5,238	0.49%
	Corporation Bank 2015	CD	-	-	5,129	0.48%
	9.90% Tata Sons Limited 2016	NCD	-	-	5,007	0.47%
10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	4,008	0.37%	
8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	3,001	0.28%	
Bajaj Finance Limited 2014	CPM	-	-	2,933	0.27%	
11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	2,133	0.20%	
8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	1,992	0.19%	
11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,714	0.16%	
9.68% Tata Sons Limited 2017	NCD	-	-	997	0.09%	
9.66% Tata Sons Limited 2017	NCD	-	-	995	0.09%	
8.85% Tata Sons Limited 2018	NCD	-	-	969	0.09%	
Central Bank of India 2014	CD	-	-	559	0.05%	
<b>Financial and insurance activities total</b>			<b>226,441</b>	<b>19.02%</b>	<b>341,880</b>	<b>31.90%</b>
Others			931,592	78.27%	697,878	65.10%
Net current assets			32,289	2.71%	32,103	3.00%
<b>Grand total</b>			<b>1,190,322</b>	<b>100.00%</b>	<b>1,071,861</b>	<b>100.00%</b>

Pension Flexi Balanced Fund II - ULIF 035 20/03/07 PFlexiBal2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	54,030	4.22%	50,583	4.19%
	Housing Development Finance Corporation Limited	Equity	45,202	3.53%	33,446	2.77%
	National Agricultural Bank For Rural Development 2016	CPM	29,114	2.27%	-	-
	Export-Import Bank of India 2016	CD	25,528	1.99%	-	-
	Axis Bank Limited	Equity	19,128	1.49%	1	0.00%
	Canara Bank 2016	CD	10,366	0.81%	-	-
	9.30% Axis Bank Limited 2016	FD	10,000	0.78%	10,000	0.83%
	Bank of India 2016	CD	7,418	0.58%	-	-
	Indusind Bank Limited	Equity	7,231	0.56%	-	-
	Kotak Mahindra Bank Limited	Equity	5,529	0.43%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	4,701	0.37%	-	-
	Small Industries Development Bank of India 2016	CPM	4,621	0.36%	-	-
	9.25% ICICI Bank Limited 2024	NCD	4,275	0.33%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	4,107	0.32%	-	-
	Sundaram Finance Limited	Equity	3,668	0.29%	-	-
	9.67% Tata Sons Limited 2022	NCD	3,176	0.25%	2,980	0.25%
	9.70% Power Finance Corporation Limited 2018	NCD	3,134	0.24%	3,014	0.25%
	Power Finance Corporation Limited 2019	FRN	3,019	0.24%	2,016	0.17%
	8.32% Tata Sons Limited 2023	NCD	2,959	0.23%	2,719	0.23%
	9.70% Tata Sons Limited 2022	NCD	2,120	0.17%	1,990	0.16%
	8.70% Power Finance Corporation Limited 2020	NCD	1,016	0.08%	960	0.08%
	9.75% Tata Sons Limited 2016	NCD	1,014	0.08%	998	0.08%
	State Bank of India	Equity	3	0.00%	2	0.00%
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
	Union Bank of India 2014	CD	-	-	80,584	6.67%
	Indian Bank 2014	CD	-	-	51,771	4.29%
	9.76% Canara Bank 2015	FD	-	-	40,000	3.31%
	Bank of Baroda 2015	CD	-	-	21,929	1.82%
	9.77% Tata Sons Limited 2018	NCD	-	-	16,036	1.33%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	6,970	0.58%
	9.90% Tata Sons Limited 2016	NCD	-	-	6,009	0.50%
	Axis Bank Limited 2015	CD	-	-	5,973	0.49%
	Corporation Bank 2015	CD	-	-	5,770	0.48%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	4,008	0.33%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	4,001	0.33%
	Bajaj Finance Limited 2014	CPM	-	-	3,422	0.28%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	2,892	0.24%
11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	2,323	0.19%	
8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	1,992	0.16%	
9.66% Tata Sons Limited 2017	NCD	-	-	1,990	0.16%	
9.68% Tata Sons Limited 2017	NCD	-	-	997	0.08%	
8.95% Power Finance Corporation Limited 2018	NCD	-	-	981	0.08%	
8.85% Tata Sons Limited 2018	NCD	-	-	969	0.08%	
Central Bank of India 2014	CD	-	-	652	0.05%	
<b>Financial and insurance activities total</b>			<b>251,359</b>	<b>19.62%</b>	<b>367,978</b>	<b>30.47%</b>
Others			987,804	77.11%	804,023	66.59%
Net current assets			41,833	3.27%	35,555	2.94%
<b>Grand total</b>			<b>1,280,996</b>	<b>100.00%</b>	<b>1,207,556</b>	<b>100.00%</b>



Pension Flexi Growth Fund - ULIF 029 20/03/07 PFlexiGro1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	2,214,589	9.10%	1,848,057	9.20%
	Axis Bank Limited	Equity	1,811,975	7.44%	867,379	4.32%
	Housing Development Finance Corporation Limited	Equity	819,761	3.37%	789,111	3.93%
	Power Finance Corporation Limited 2015	CPM	778,838	3.20%	-	-
	Indusind Bank Limited	Equity	285,849	1.17%	161,911	0.81%
	Bajaj Holdings & Investment Limited	Equity	105,717	0.43%	137,381	0.68%
	State Bank of India	Equity	98,360	0.40%	-	-
	Infrastructure Development Finance Company Limited	Equity	85,622	0.35%	348,645	1.74%
	Jammu & Kashmir Bank Limited	Equity	32,127	0.13%	-	-
	9.50% State Bank of Travancore 2014	FD	-	-	250,000	1.24%
	India Infoline Limited	Equity	-	-	94,065	0.47%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	-	-	189	0.00%
<b>Financial and insurance activities total</b>			<b>6,232,838</b>	<b>25.60%</b>	<b>4,496,738</b>	<b>22.39%</b>
Manufacture of chemicals and chemical products	Kansai Nerolac Paints Limited	Equity	876,934	3.60%	491,172	2.45%
	Tata Chemicals Limited	Equity	765,452	3.14%	440,616	2.19%
	Jyothy Laboratories Limited	Equity	336,857	1.38%	268,227	1.34%
	Coromandel International Limited	Equity	221,012	0.91%	154,013	0.77%
	United Phosphorus Limited	Equity	146,600	0.60%	61,156	0.30%
	Akzo Nobel India Limited	Equity	130,881	0.54%	84,258	0.42%
<b>Manufacture of chemicals and chemical products total</b>			<b>2,477,736</b>	<b>10.18%</b>	<b>1,499,442</b>	<b>7.47%</b>
Electricity, gas, steam and air conditioning supply	Power Grid Corporation of India Limited	Equity	461,076	1.89%	570,358	2.84%
	S J V N Limited	Equity	415,885	1.71%	365,104	1.82%
	N T P C Limited	Equity	204,165	0.84%	560,977	2.79%
	Gujarat Industries Power Company Limited	Equity	158,867	0.65%	121,416	0.60%
	G A I L (India) Limited	Equity	152,571	0.63%	394,708	1.97%
	8.49% N T P C Limited 2025	NCD	17,639	0.07%	-	-
	Petronet L N G Limited	Equity	-	-	156,257	0.78%
	N H P C Limited	Equity	-	-	33,425	0.17%
<b>Electricity, gas, steam and air conditioning supply total</b>			<b>1,410,203</b>	<b>5.79%</b>	<b>2,202,245</b>	<b>10.96%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	1,247,221	5.12%	1,308,632	6.52%
	Tata Consultancy Services Limited	Equity	326,395	1.34%	536,931	2.67%
	Wipro Limited	Equity	144,308	0.59%	91,667	0.46%
	K P I T Cummins Infosystems Limited	Equity	-	-	112,505	0.56%
<b>Computer programming, consultancy and related activities total</b>			<b>1,717,924</b>	<b>7.06%</b>	<b>2,049,735</b>	<b>10.21%</b>
Others			12,474,174	51.24%	9,596,503	47.77%
Net current assets			30,609	0.13%	240,676	1.20%
<b>Grand total</b>			<b>24,343,484</b>	<b>100.00%</b>	<b>20,085,339</b>	<b>100.00%</b>

Pension Flexi Growth Fund II - ULIF 030 20/03/07 PFlexiGro2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,771,611	8.82%	1,588,870	9.21%
	Axis Bank Limited	Equity	1,555,478	7.75%	984,489	5.71%
	Housing Development Finance Corporation Limited	Equity	695,226	3.46%	624,732	3.62%
	Indusind Bank Limited	Equity	222,651	1.11%	146,460	0.85%
	Power Finance Corporation Limited 2015	CPM	110,124	0.55%	-	-
	State Bank of India	Equity	85,243	0.42%	-	-
	Infrastructure Development Finance Company Limited	Equity	69,409	0.35%	281,747	1.63%
	Jammu & Kashmir Bank Limited	Equity	35,359	0.18%	-	-
	Bajaj Holdings & Investment Limited	Equity	30,709	0.15%	24,279	0.14%
	9.20% Canara Bank 2015	FD	67	0.00%	-	-

Pension Flexi Growth Fund II - ULIF 030 20/03/07 PFlexiGro2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Bajaj Finance Limited 2014	CPM	-	-	95,818	0.56%
	India Infoline Limited	Equity	-	-	53,014	0.31%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	-	-	211	0.00%
<b>Financial and insurance activities total</b>			<b>4,575,877</b>	<b>22.79%</b>	<b>3,799,620</b>	<b>22.03%</b>
Manufacture of chemicals and chemical products	Kansai Nerolac Paints Limited	Equity	659,611	3.28%	356,892	2.07%
	Tata Chemicals Limited	Equity	610,808	3.04%	387,478	2.25%
	Jyothy Laboratories Limited	Equity	336,541	1.68%	266,509	1.55%
	Coromandel International Limited	Equity	198,564	0.99%	132,420	0.77%
	United Phosphorus Limited	Equity	163,595	0.81%	68,246	0.40%
	Akzo Nobel India Limited	Equity	150,914	0.75%	97,155	0.56%
<b>Manufacture of chemicals and chemical products total</b>			<b>2,120,033</b>	<b>10.56%</b>	<b>1,308,700</b>	<b>7.59%</b>
Electricity, gas, steam and air conditioning supply	Power Grid Corporation of India Limited	Equity	416,750	2.08%	451,232	2.62%
	S J V N Limited	Equity	341,968	1.70%	328,883	1.91%
	Gujarat Industries Power Company Limited	Equity	158,289	0.79%	120,974	0.70%
	N T P C Limited	Equity	142,681	0.71%	453,855	2.63%
	G A I L (India) Limited	Equity	130,359	0.65%	288,284	1.67%
	8.49% N T P C Limited 2025	NCD	12,327	0.06%	-	-
	Petronet L N G Limited	Equity	-	-	119,770	0.69%
	N H P C Limited	Equity	-	-	23,474	0.14%
<b>Electricity, gas, steam and air conditioning supply total</b>			<b>1,202,374</b>	<b>5.99%</b>	<b>1,786,472</b>	<b>10.36%</b>
Others			12,193,374	60.71%	10,012,217	58.04%
Net current assets			(10,132)	(0.05%)	341,198	1.98%
<b>Grand total</b>			<b>20,081,526</b>	<b>100.00%</b>	<b>17,248,207</b>	<b>100.00%</b>

Pension Growth Fund - ULIF 127 01/12/11 PGROWTH 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	39,262	8.36%	37,930	8.59%
	Axis Bank Limited	Equity	29,247	6.23%	14,617	3.31%
	State Bank of India	Equity	17,421	3.71%	988	0.22%
	Housing Development Finance Corporation Limited	Equity	10,576	2.25%	22,260	5.04%
	Indusind Bank Limited	Equity	6,775	1.44%	3,179	0.72%
	Infrastructure Development Finance Company Limited	Equity	2,097	0.45%	-	-
	Shriram Transport Finance Company Limited	Equity	-	-	989	0.22%
<b>Financial and insurance activities total</b>			<b>105,378</b>	<b>22.43%</b>	<b>79,963</b>	<b>18.10%</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	26,791	5.70%	15,101	3.42%
	Infosys Limited	Equity	20,242	4.31%	35,605	8.06%
	H C L Technologies Limited	Equity	7,378	1.57%	231	0.05%
	Wipro Limited	Equity	5,150	1.10%	6,818	1.54%
<b>Computer programming, consultancy and related activities total</b>			<b>59,561</b>	<b>12.68%</b>	<b>57,755</b>	<b>13.07%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	33,424	7.12%	19,897	4.50%
	Maruti Suzuki India Limited	Equity	20,735	4.41%	31,615	7.16%
<b>Manufacture of motor vehicles, trailers and semi-trailers total</b>			<b>54,159</b>	<b>11.53%</b>	<b>51,512</b>	<b>11.66%</b>
Telecommunications	Bharti Airtel Limited	Equity	31,602	6.73%	38,164	8.64%
	Idea Cellular Limited	Equity	22,905	4.88%	3,602	0.82%
<b>Telecommunications total</b>			<b>54,507</b>	<b>11.60%</b>	<b>41,766</b>	<b>9.45%</b>
Others			191,164	40.70%	217,407	49.21%
Net current assets			4,961	1.06%	(6,591)	(1.49%)
<b>Grand total</b>			<b>469,730</b>	<b>100.00%</b>	<b>441,812</b>	<b>100.00%</b>

Pension Income Fund - ULIF 095 11/01/10 PlIncome 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2016	CPM	296,292	3.21%	-	-
	8.85% Bank of Baroda 2016	FD	260,000	2.82%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	205,701	2.23%	-	-
	8.90% Corporation Bank 2016	FD	200,000	2.17%	-	-
	10.00% Shriram Transport Finance Company Limited 2019	NCD	161,659	1.75%	-	-
	Canara Bank 2016	CD	142,763	1.55%	-	-
	9.95% Shriram Transport Finance Company Limited 2019	NCD	129,625	1.40%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	115,005	1.25%	-	-
	Export-Import Bank of India 2016	CD	112,840	1.22%	-	-
	Bank of India 2016	CD	105,991	1.15%	-	-
	Small Industries Development Bank of India 2016	CPM	89,191	0.97%	-	-
	9.25% ICICI Bank Limited 2024	NCD	63,061	0.68%	-	-
	9.67% Tata Sons Limited 2022	NCD	52,941	0.57%	50,658	0.49%
	8.82% Power Finance Corporation Limited 2020	NCB	51,055	0.55%	48,243	0.47%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	31,762	0.34%	29,784	0.29%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	17,342	0.19%	39,796	0.38%
	9.76% Canara Bank 2015	FD	-	-	542,200	5.23%
	10.01% Bank of Baroda 2015	FD	-	-	500,200	4.82%
	Union Bank of India 2014	CD	-	-	432,103	4.17%
	9.95% Bank of India 2015	FD	-	-	400,200	3.86%
	Axis Bank Limited 2015	CD	-	-	307,155	2.96%
	Export-Import Bank of India 2014	CPM	-	-	286,134	2.76%
	9.90% Tata Sons Limited 2019	NCD	-	-	263,800	2.54%
	Kotak Mahindra Prime Limited 2015	CPM	-	-	228,696	2.21%
	9.67% Canara Bank 2015	FD	-	-	220,200	2.12%
	9.88% Canara Bank 2016	FD	-	-	200,000	1.93%
	9.83% Bank of India 2015	FD	-	-	200,000	1.93%
	Bank of Baroda 2015	CD	-	-	162,681	1.57%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	138,997	1.34%
	9.75% Tata Sons Limited 2016	NCD	-	-	128,748	1.24%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	128,011	1.23%
	Oriental Bank Of Commerce 2014	CD	-	-	119,996	1.16%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	119,478	1.15%
	Corporation Bank 2015	CD	-	-	113,019	1.09%
	10.30% Kotak Mahindra Prime Limited 2016	NCD	-	-	100,332	0.97%
9.60% Export-Import Bank of India 2018	NCB	-	-	100,269	0.97%	
9.77% Tata Sons Limited 2018	NCD	-	-	100,225	0.97%	
Mahindra & Mahindra Financial Services Limited 2014	ZCB	-	-	99,453	0.96%	
Power Finance Corporation Limited 2014	CPM	-	-	96,215	0.93%	
9.70% Power Finance Corporation Limited 2018	NCD	-	-	62,284	0.60%	
9.70% Corporation Bank 2014	FD	-	-	50,100	0.48%	
9.74% Tata Sons Limited 2024	NCD	-	-	49,810	0.48%	
8.95% Power Finance Corporation Limited 2018	NCD	-	-	49,040	0.47%	
8.85% Tata Sons Limited 2018	NCD	-	-	48,443	0.47%	
9.10% Sundaram Finance Limited 2018	NCD	-	-	48,037	0.46%	
10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	45,400	0.44%	
9.90% Tata Sons Limited 2016	NCD	-	-	29,042	0.28%	
Bajaj Finance Limited 2015	ZCB	-	-	28,751	0.28%	
11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	27,382	0.26%	
Sundaram Finance Limited 2015	ZCB	-	-	24,114	0.23%	
Central Bank of India 2014	CD	-	-	12,293	0.12%	
9.00% Export-Import Bank of India 2019	NCD	-	-	11,868	0.11%	
9.68% Tata Sons Limited 2017	NCD	-	-	10,963	0.11%	
9.66% Tata Sons Limited 2017	NCD	-	-	4,976	0.05%	
<b>Financial and insurance activities total</b>			<b>2,035,228</b>	<b>22.05%</b>	<b>5,659,096</b>	<b>54.57%</b>
Others			<b>6,684,046</b>	<b>72.43%</b>	4,434,144	42.76%
Net current assets			<b>509,815</b>	<b>5.52%</b>	276,693	2.67%
<b>Grand total</b>			<b>9,229,089</b>	<b>100.00%</b>	<b>10,369,933</b>	<b>100.00%</b>

Pension Maximiser Fund - ULIF 004 03/05/02 PMaximis1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	576,305	9.14%	464,423	9.28%
	Axis Bank Limited	Equity	420,069	6.67%	113,065	2.26%
	State Bank of India	Equity	243,540	3.86%	-	-
	Indusind Bank Limited	Equity	112,982	1.79%	58,256	1.16%
	Housing Development Finance Corporation Limited	Equity	105,773	1.68%	240,673	4.81%
	Infrastructure Development Finance Company Limited	Equity	34,447	0.55%	1,033	0.02%
	Shriram Transport Finance Company Limited	Equity	-	-	37,244	0.74%
	Rural Electrification Corporation Limited	Equity	-	-	1,218	0.02%
<b>Financial and insurance activities total</b>			<b>1,493,116</b>	<b>23.69%</b>	<b>915,912</b>	<b>18.30%</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	365,307	5.80%	180,637	3.61%
	Infosys Limited	Equity	287,594	4.56%	417,218	8.34%
	H C L Technologies Limited	Equity	93,914	1.49%	-	-
	Wipro Limited	Equity	74,238	1.18%	73,841	1.48%
	Infotech Enterprises Limited	Equity	34,068	0.54%	22,115	0.44%
<b>Computer programming, consultancy and related activities total</b>			<b>855,121</b>	<b>13.57%</b>	<b>693,811</b>	<b>13.86%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	448,935	7.12%	246,130	4.92%
	Maruti Suzuki India Limited	Equity	331,471	5.26%	388,472	7.76%
<b>Manufacture of motor vehicles, trailers and semi-trailers total</b>			<b>780,406</b>	<b>12.38%</b>	<b>634,602</b>	<b>12.68%</b>
Telecommunications	Bharti Airtel Limited	Equity	446,274	7.08%	417,086	8.33%
	Idea Cellular Limited	Equity	247,966	3.93%	22,104	0.44%
<b>Telecommunications total</b>			<b>694,240</b>	<b>11.02%</b>	<b>439,190</b>	<b>8.77%</b>
Others			2,480,731	39.36%	2,319,856	46.36%
Net current assets			(1,418)	(0.02%)	1,683	0.03%
<b>Grand total</b>			<b>6,302,196</b>	<b>100.00%</b>	<b>5,005,054</b>	<b>100.00%</b>

Pension Maximiser Fund II - ULIF 013 17/05/04 PMaximis2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,768,530	9.24%	1,561,589	9.16%
	Axis Bank Limited	Equity	1,200,258	6.27%	434,277	2.55%
	State Bank of India	Equity	678,706	3.54%	-	-
	Housing Development Finance Corporation Limited	Equity	349,875	1.83%	811,377	4.76%
	Indusind Bank Limited	Equity	344,953	1.80%	191,869	1.13%
	9.90% Tata Sons Limited 2019	NCD	181,765	0.95%	-	-
	Infrastructure Development Finance Company Limited	Equity	41,758	0.22%	-	-
	9.90% ICICI Securities Primary Dealership Limited 2014	NCD	-	-	110,020	0.65%
	9.67% Canara Bank 2015	FD	-	-	100,000	0.59%
	Shriram Transport Finance Company Limited	Equity	-	-	5,622	0.03%
<b>Financial and insurance activities total</b>			<b>4,565,845</b>	<b>23.84%</b>	<b>3,214,754</b>	<b>18.86%</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	1,143,521	5.97%	611,474	3.59%
	Infosys Limited	Equity	915,852	4.78%	1,397,980	8.20%
	Wipro Limited	Equity	284,858	1.49%	246,481	1.45%
	H C L Technologies Limited	Equity	264,406	1.38%	-	-
	Infotech Enterprises Limited	Equity	126,519	0.66%	82,128	0.48%
<b>Computer programming, consultancy and related activities total</b>			<b>2,735,156</b>	<b>14.28%</b>	<b>2,338,063</b>	<b>13.72%</b>
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	1,307,474	6.83%	856,606	5.03%
	Maruti Suzuki India Limited	Equity	1,068,209	5.58%	1,261,536	7.40%
<b>Manufacture of motor vehicles, trailers and semi-trailers total</b>			<b>2,375,683</b>	<b>12.41%</b>	<b>2,118,142</b>	<b>12.43%</b>
Telecommunications	Bharti Airtel Limited	Equity	1,386,130	7.24%	1,367,400	8.02%
	Idea Cellular Limited	Equity	778,427	4.07%	68,531	0.40%
<b>Telecommunications total</b>			<b>2,164,557</b>	<b>11.30%</b>	<b>1,435,931</b>	<b>8.42%</b>
Others			7,276,410	38.01%	7,845,187	46.03%
Net current assets			31,231	0.16%	91,839	0.54%
<b>Grand total</b>			<b>19,148,882</b>	<b>100.00%</b>	<b>17,043,916</b>	<b>100.00%</b>

Pension Money Market Fund - ULIF 096 11/01/10 PMoneyMkt 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2016	CPM	511,286	9.50%	-	-
	8.85% Corporation Bank 2016	FD	500,000	9.29%	-	-
	8.85% Bank of Baroda 2016	FD	400,000	7.43%	-	-
	Export-Import Bank of India 2016	CD	310,680	5.77%	-	-
	9.88% Canara Bank 2016	FD	300,000	5.57%	-	-
	8.75% Punjab National Bank 2017	FD	265,400	4.93%	-	-
	9.90% Shriram Transport Finance Company Limited 2017	NCD	256,032	4.76%	-	-
	Axis Bank Limited 2016	CD	254,844	4.73%	-	-
	8.75% Punjab National Bank 2018	FD	237,600	4.41%	-	-
	Andhra Bank 2016	CD	218,356	4.06%	-	-
	Export-Import Bank of India 2015	CPM	197,113	3.66%	-	-
	Canara Bank 2016	CD	196,262	3.65%	-	-
	Kotak Mahindra Investments Limited 2015	CPM	157,468	2.92%	-	-
	Axis Bank Limited 2015	CD	152,817	2.84%	169,732	2.44%
	Small Industries Development Bank of India 2016	CPM	121,496	2.26%	-	-
	State Bank of Patiala 2016	CD	112,875	2.10%	-	-
	8.50% HDFC Bank Limited 2017	FD	100,000	1.86%	-	-
	9.30% Axis Bank Limited 2016	FD	62,900	1.17%	49,900	0.72%
	HDFC Bank Limited 2015	CD	47,830	0.89%	-	-
	Indian Bank 2016	CD	32,948	0.61%	-	-
	8.90% Axis Bank Limited 2016	FD	5,000	0.09%	-	-
	Union Bank of India 2015	CD	-	-	518,506	7.45%
	Power Finance Corporation Limited 2014	CPM	-	-	502,677	7.22%
	9.83% Bank of India 2015	FD	-	-	500,000	7.19%
	9.75% Corporation Bank 2015	FD	-	-	460,000	6.61%
	Indian Overseas Bank 2015	CD	-	-	341,184	4.90%
	Rural Electrification Corporation Limited 2014	CPM	-	-	331,532	4.76%
	9.41% Canara Bank 2015	FD	-	-	300,000	4.31%
	State Bank of Patiala 2014	CD	-	-	214,302	3.08%
	Oriental Bank Of Commerce 2015	CD	-	-	182,152	2.62%
	Bank of Baroda 2014	CD	-	-	173,365	2.49%
	Sundaram Finance Limited 2014	CPM	-	-	163,139	2.34%
	Bajaj Finance Limited 2014	CPM	-	-	155,360	2.23%
8.40% Export-Import Bank of India 2018	NCB	-	-	149,496	2.15%	
Kotak Mahindra Prime Limited 2014	CPM	-	-	143,773	2.07%	
Andhra Bank 2014	CD	-	-	124,007	1.78%	
Export-Import Bank of India 2014	CD	-	-	91,714	1.32%	
10.00% Sundaram Finance Limited 2014	NCD	-	-	88,185	1.27%	
Corporation Bank 2014	CD	-	-	86,778	1.25%	
Mahindra & Mahindra Financial Services Limited 2014	ZCB	-	-	85,530	1.23%	
9.00% Infrastructure Development Finance Company Limited 2017	NCD	-	-	79,809	1.15%	
State Bank of Patiala 2015	CD	-	-	40,930	0.59%	
9.76% Canara Bank 2015	FD	-	-	40,300	0.58%	
Bank of Baroda 2015	CD	-	-	37,011	0.53%	
9.67% Canara Bank 2015	FD	-	-	20,200	0.29%	
9.50% State Bank of Travancore 2014	FD	-	-	10,000	0.14%	
Central Bank of India 2014	CD	-	-	7,544	0.11%	
<b>Financial and insurance activities total</b>			<b>4,440,907</b>	<b>82.48%</b>	<b>5,067,126</b>	<b>72.83%</b>
Housing	Housing Development Finance Corporation Limited 2015	CPM	525,915	9.77%	-	-
	LIC Housing Finance Limited 2016	FRN	37,630	0.70%	39,318	0.57%
	Housing Development Finance Corporation Limited 2014	CPM	-	-	410,068	5.89%
	9.96% Housing Development Finance Corporation Limited 2014	NCD	-	-	122,383	1.76%
	9.16% LIC Housing Finance Limited 2018	NCD	-	-	114,923	1.65%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	12,962	0.19%
<b>Housing total</b>			<b>563,545</b>	<b>10.47%</b>	<b>699,654</b>	<b>10.06%</b>
Others			341,647	6.34%	1,102,443	15.84%
Net current assets			38,214	0.71%	88,680	1.27%
<b>Grand total</b>			<b>5,384,313</b>	<b>100.00%</b>	<b>6,957,903</b>	<b>100.00%</b>

Pension Multi Cap Balanced Fund - ULIF 094 11/01/10 PMCapBal 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	141,017	5.18%	111,120	4.62%
	Export-Import Bank of India 2016	CD	132,078	4.85%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	109,983	4.04%	-	-
	Axis Bank Limited	Equity	100,239	3.68%	41,497	1.73%
	Kotak Mahindra Bank Limited	Equity	36,128	1.33%	20,303	0.84%
	Indusind Bank Limited	Equity	31,964	1.17%	20,480	0.85%
	Housing Development Finance Corporation Limited	Equity	28,472	1.05%	61,767	2.57%
	State Bank of India	Equity	24,506	0.90%	2	0.00%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	22,574	0.83%	-	-
	Infrastructure Development Finance Company Limited	Equity	15,139	0.56%	-	-
	9.30% Axis Bank Limited 2016	FD	10,000	0.37%	10,000	0.42%
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	8,215	0.30%	-	-
	9.25% ICICI Bank Limited 2024	NCD	7,482	0.27%	-	-
	ING Vysya Bank Limited	Equity	6,407	0.24%	17,557	0.73%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	6,072	0.22%	6,000	0.25%
	Bank of India 2016	CD	6,027	0.22%	-	-
	Canara Bank 2016	CD	6,014	0.22%	-	-
	9.67% Tata Sons Limited 2022	NCD	5,294	0.19%	4,966	0.21%
	8.32% Tata Sons Limited 2023	NCD	3,945	0.15%	3,625	0.15%
	Small Industries Development Bank of India 2016	CPM	3,697	0.14%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	3,134	0.12%	3,014	0.13%
	9.70% Tata Sons Limited 2022	NCD	2,120	0.08%	1,990	0.08%
	8.70% Power Finance Corporation Limited 2020	NCD	2,032	0.07%	1,920	0.08%
	9.75% Tata Sons Limited 2016	NCD	1,014	0.04%	998	0.04%
	Rural Electrification Corporation Limited 2014	CPM	-	-	100,925	4.20%
	9.83% Bank of India 2015	FD	-	-	100,000	4.16%
	Indian Bank 2014	CD	-	-	82,794	3.44%
	7.95% Infrastructure Development Finance Company Limited 2014	NCD	-	-	53,918	2.24%
	9.70% Corporation Bank 2014	FD	-	-	50,100	2.08%
	9.77% Tata Sons Limited 2018	NCD	-	-	43,097	1.79%
	9.67% Canara Bank 2015	FD	-	-	30,300	1.26%
	Bank of Baroda 2015	CD	-	-	27,018	1.12%
	9.76% Canara Bank 2015	FD	-	-	20,100	0.84%
	Axis Bank Limited 2015	CD	-	-	11,762	0.49%
	Corporation Bank 2015	CD	-	-	11,265	0.47%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	10,952	0.46%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	8,016	0.33%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	7,002	0.29%
	Bajaj Finance Limited 2014	CPM	-	-	6,355	0.26%
	9.90% Tata Sons Limited 2016	NCD	-	-	5,007	0.21%
LIC Housing Finance Limited	Equity	-	-	3,914	0.16%	
11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	2,382	0.10%	
8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	1,992	0.08%	
9.66% Tata Sons Limited 2017	NCD	-	-	1,990	0.08%	
8.85% Tata Sons Limited 2018	NCD	-	-	1,938	0.08%	
11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,912	0.08%	
Shriram City Union Finance Limited	Equity	-	-	1,412	0.06%	
Central Bank of India 2014	CD	-	-	1,211	0.05%	
9.68% Tata Sons Limited 2017	NCD	-	-	997	0.04%	
8.95% Power Finance Corporation Limited 2018	NCD	-	-	981	0.04%	
<b>Financial and insurance activities total</b>			<b>713,553</b>	<b>26.23%</b>	<b>892,579</b>	<b>37.12%</b>
Others			1,929,191	70.90%	1,464,737	60.92%
Net current assets			78,059	2.87%	47,084	1.96%
<b>Grand total</b>			<b>2,720,803</b>	<b>100.00%</b>	<b>2,404,400</b>	<b>100.00%</b>

Pension Multi Cap Growth Fund - ULIF 091 11/01/10 PMCapGro 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,728,470	9.13%	1,308,465	9.21%
	Axis Bank Limited	Equity	1,512,302	7.98%	894,860	6.30%
	Canara Bank 2016	CD	787,369	4.16%	-	-
	Housing Development Finance Corporation Limited	Equity	634,358	3.35%	469,244	3.30%
	8.95% Bank of Baroda 2016	FD	251,000	1.33%	-	-
	Kotak Mahindra Bank Limited	Equity	233,840	1.23%	183,937	1.30%
	Indusind Bank Limited	Equity	206,862	1.09%	116,125	0.82%
	Jammu & Kashmir Bank Limited	Equity	80,793	0.43%	-	-
	State Bank of India	Equity	75,511	0.40%	-	-
	Infrastructure Development Finance Company Limited	Equity	72,119	0.38%	228,609	1.61%
	Bank of Baroda 2014	CD	-	-	99,335	0.70%
<b>Financial and insurance activities total</b>			<b>5,582,624</b>	<b>29.48%</b>	<b>3,300,575</b>	<b>23.24%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	984,544	5.20%	1,064,914	7.50%
	Tata Consultancy Services Limited	Equity	301,417	1.59%	351,087	2.47%
	Infotech Enterprises Limited	Equity	276,932	1.46%	176,140	1.24%
	Wipro Limited	Equity	100,600	0.53%	62,966	0.44%
	Mphasis Limited	Equity	93,754	0.50%	98,279	0.69%
<b>Computer programming, consultancy and related activities total</b>			<b>1,757,247</b>	<b>9.28%</b>	<b>1,753,386</b>	<b>12.35%</b>
Electricity, gas, steam and air conditioning supply	Power Grid Corporation of India Limited	Equity	393,551	2.08%	429,038	3.02%
	N T P C Limited	Equity	163,754	0.86%	656,024	4.62%
	S J V N Limited	Equity	151,756	0.80%	130,653	0.92%
	G A I L (India) Limited	Equity	106,166	0.56%	289,317	2.04%
	Gujarat Industries Power Company Limited	Equity	43,007	0.23%	32,869	0.23%
	8.49% N T P C Limited 2025	NCD	14,148	0.07%	-	-
	Petronet L N G Limited	Equity	-	-	115,327	0.81%
<b>Electricity, gas, steam and air conditioning supply total</b>			<b>872,382</b>	<b>4.61%</b>	<b>1,653,228</b>	<b>11.64%</b>
Others			10,761,231	56.81%	7,481,428	52.68%
Net current assets			(34,102)	(0.18%)	12,914	0.09%
<b>Grand total</b>			<b>18,939,382</b>	<b>100.00%</b>	<b>14,201,531</b>	<b>100.00%</b>

Pension Multiplier Fund - ULIF 043 25/02/08 PMultiplier 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	472,025	9.10%	417,924	9.23%
	Axis Bank Limited	Equity	313,236	6.04%	290,295	6.41%
	State Bank of India	Equity	175,868	3.39%	-	-
	Housing Development Finance Corporation Limited	Equity	95,928	1.85%	221,743	4.90%
	Indusind Bank Limited	Equity	90,390	1.74%	53,321	1.18%
	Infrastructure Development Finance Company Limited	Equity	64,329	1.24%	134,004	2.96%
	Yes Bank Limited	Equity	23,004	0.44%	28,231	0.62%
	Shriram City Union Finance Limited	Equity	20,422	0.39%	22,442	0.50%
<b>Financial and insurance activities total</b>			<b>1,255,202</b>	<b>24.19%</b>	<b>1,167,960</b>	<b>25.80%</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	329,332	6.35%	182,384	4.03%
	Infosys Limited	Equity	302,754	5.83%	346,568	7.66%
	H C L Technologies Limited	Equity	87,009	1.68%	43,842	0.97%
	Wipro Limited	Equity	59,983	1.16%	13,726	0.30%
<b>Computer programming, consultancy and related activities total</b>			<b>779,078</b>	<b>15.01%</b>	<b>586,520</b>	<b>12.96%</b>
Manufacture of pharmaceuticals, medical, botanical products	Lupin Limited	Equity	138,387	2.67%	3,189	0.07%
	Sun Pharmaceutical Industries Limited	Equity	135,894	2.62%	337,310	7.45%
	Cipla Limited	Equity	68,800	1.33%	91,324	2.02%
	Dr. ReddyS Laboratories Limited	Equity	35,829	0.69%	81,470	1.80%
<b>Manufacture of pharmaceuticals, medical, botanical products</b>			<b>378,910</b>	<b>7.30%</b>	<b>513,293</b>	<b>11.34%</b>
Others			2,774,339	53.45%	2,247,071	49.65%
Net current assets			2,345	0.05%	11,395	0.25%
<b>Grand total</b>			<b>5,189,874</b>	<b>100.00%</b>	<b>4,526,239</b>	<b>100.00%</b>

Pension Multiplier Fund II - ULIF 045 25/02/08 PMultip2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	209,344	8.45%	215,881	9.14%
	Axis Bank Limited	Equity	140,081	5.65%	159,993	6.77%
	State Bank of India	Equity	108,174	4.36%	-	-
	Housing Development Finance Corporation Limited	Equity	52,091	2.10%	112,859	4.78%
	Indusind Bank Limited	Equity	45,881	1.85%	28,249	1.20%
	Infrastructure Development Finance Company Limited	Equity	32,417	1.31%	67,472	2.86%
	Shriram City Union Finance Limited	Equity	7,090	0.29%	6,172	0.26%
<b>Financial and insurance activities total</b>			<b>595,078</b>	<b>24.01%</b>	<b>590,626</b>	<b>25.01%</b>
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	161,841	6.53%	97,634	4.13%
	Infosys Limited	Equity	148,805	6.00%	181,509	7.69%
	H C L Technologies Limited	Equity	42,340	1.71%	38,262	1.62%
	Wipro Limited	Equity	23,916	0.96%	-	-
<b>Computer programming, consultancy and related activities total</b>			<b>376,902</b>	<b>15.21%</b>	<b>317,405</b>	<b>13.44%</b>
Others			1,504,352	60.69%	1,452,584	61.50%
Net current assets			2,324	0.09%	1,142	0.05%
<b>Grand total</b>			<b>2,478,656</b>	<b>100.00%</b>	<b>2,361,757</b>	<b>100.00%</b>

Pension Opportunities Fund - ULIF 092 11/01/10 POpport 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	548,886	8.30%	404,960	7.20%
	Housing Development Finance Corporation Limited	Equity	361,427	5.47%	369,403	6.56%
	Axis Bank Limited	Equity	175,141	2.65%	1	0.00%
	Indusind Bank Limited	Equity	70,031	1.06%	-	-
	Kotak Mahindra Bank Limited	Equity	64,579	0.98%	-	-
	Sundaram Finance Limited	Equity	33,849	0.51%	-	-
	State Bank of India	Equity	3	0.00%	2	0.00%
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
	Bajaj Finance Limited 2014	CPM	-	-	48,887	0.87%
	Punjab National Bank	Equity	-	-	94	0.00%
	<b>Financial and insurance activities total</b>			<b>1,253,916</b>	<b>18.96%</b>	<b>823,347</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	428,399	6.48%	424,735	7.55%
	Wipro Limited	Equity	137,564	2.08%	29,264	0.52%
	Tata Consultancy Services Limited	Equity	112,218	1.70%	305,377	5.43%
	H C L Technologies Limited	Equity	106,911	1.62%	-	-
	Infotech Enterprises Limited	Equity	7,629	0.12%	-	-
<b>Computer programming, consultancy and related activities total</b>			<b>792,721</b>	<b>11.99%</b>	<b>759,376</b>	<b>13.49%</b>
Others			4,545,627	68.74%	4,013,627	71.32%
Net current assets			20,172	0.31%	31,578	0.56%
<b>Grand total</b>			<b>6,612,436</b>	<b>100.00%</b>	<b>5,627,928</b>	<b>100.00%</b>

Pension Preserver Fund - ULIF 011 17/05/04 PPreserv 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.85% Corporation Bank 2016	FD	700,000	8.71%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	621,005	7.73%	-	-
	Canara Bank 2016	CD	582,614	7.25%	-	-
	8.85% Bank of Baroda 2016	FD	510,000	6.35%	-	-
	9.50% Union Bank of India 2016	FD	400,400	4.98%	400,400	3.40%
	8.75% Punjab National Bank 2017	FD	398,100	4.96%	-	-
	Export-Import Bank of India 2016	CD	175,549	2.19%	-	-
	Export-Import Bank of India 2016	CPM	139,850	1.74%	-	-
	Axis Bank Limited 2016	CD	310,271	3.86%	-	-
	Andhra Bank 2016	CD	309,693	3.86%	-	-
	8.50% HDFC Bank Limited 2017	FD	300,000	3.73%	-	-
	8.75% Punjab National Bank 2018	FD	247,500	3.08%	-	-



Pension Preserver Fund - ULIF 011 17/05/04 PPreserv 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Kotak Mahindra Investments Limited 2015	CPM	211,901	2.64%	-	-
	9.88% Canara Bank 2016	FD	200,000	2.49%	-	-
	Small Industries Development Bank of India 2016	CPM	178,779	2.23%	-	-
	Oriental Bank Of Commerce 2016	CD	144,266	1.80%	-	-
	9.30% Axis Bank Limited 2016	FD	119,800	1.49%	119,800	0.00%
	Indian Bank 2016	CD	95,141	1.18%	-	-
	8.75% Punjab National Bank 2016	FD	89,100	1.11%	-	-
	8.90% Axis Bank Limited 2016	FD	69,300	0.86%	-	-
	Axis Bank Limited 2015	CD	64,374	0.80%	529,046	4.49%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	55,659	0.69%	-	-
	8.75% HDFC Bank Limited 2017	FD	49,900	0.62%	-	-
	Punjab National Bank 2016	CD	43,059	0.54%	-	-
	9.95% Bank of India 2015	FD	-	-	1,000,200	8.48%
	10.10% Bank of Baroda 2015	FD	-	-	1,000,100	8.48%
	9.75% Corporation Bank 2015	FD	-	-	880,000	7.46%
	Rural Electrification Corporation Limited 2014	CPM	-	-	628,921	5.33%
	Power Finance Corporation Limited 2014	CPM	-	-	618,003	5.24%
	Indian Overseas Bank 2015	CD	-	-	361,494	3.07%
	Union Bank of India 2015	CD	-	-	308,952	2.62%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	306,781	2.60%
	9.41% Canara Bank 2015	FD	-	-	300,000	2.54%
	9.67% Canara Bank 2015	FD	-	-	280,800	2.38%
	HDFC Bank Limited 2014	CD	-	-	200,794	1.70%
	Bajaj Finance Limited 2014	CPM	-	-	185,557	1.57%
	State Bank of Patiala 2014	CD	-	-	184,659	1.57%
	9.50% State Bank of Travancore 2014	FD	-	-	150,000	1.27%
	8.40% Export-Import Bank of India 2018	NCB	-	-	149,496	1.27%
	Oriental Bank Of Commerce 2015	CD	-	-	131,202	1.11%
	9.76% Canara Bank 2015	FD	-	-	111,100	0.94%
	Sundaram Finance Limited 2014	CPM	-	-	107,821	0.91%
	Mahindra & Mahindra Financial Services Limited 2014	ZCB	-	-	103,431	0.88%
	10.00% Sundaram Finance Limited 2014	NCD	-	-	101,212	0.86%
	Corporation Bank 2014	CD	-	-	99,739	0.85%
	Export-Import Bank of India 2014	CD	-	-	94,334	0.80%
	Andhra Bank 2014	CD	-	-	74,778	0.63%
	State Bank of Patiala 2015	CD	-	-	46,990	0.40%
	Bank of Baroda 2015	CD	-	-	27,758	0.24%
	Central Bank of India 2014	CD	-	-	13,132	0.11%
	9.77% Tata Sons Limited 2018	NCD	-	-	1,002	0.01%
<b>Financial and insurance activities total</b>			<b>6,016,261</b>	<b>74.89%</b>	<b>8,517,502</b>	<b>72.23%</b>
Housing	Housing Development Finance Corporation Limited 2015	CPM	764,956	9.52%	-	-
	LIC Housing Finance Limited 2016	FRN	130,715	1.63%	129,750	1.10%
	Housing Development Finance Corporation Limited 2014	CPM	-	-	808,813	6.86%
	9.60% LIC Housing Finance Limited 2019	NCD	-	-	149,299	1.27%
	9.96% Housing Development Finance Corporation Limited 2014	NCD	-	-	131,411	1.11%
	9.16% LIC Housing Finance Limited 2018	NCD	-	-	130,912	1.11%
	9.30% LIC Housing Finance Limited 2016	NCD	-	-	33,970	0.29%
	9.25% Housing Development Finance Corporation Limited 2016		-	-	27,917	0.24%
<b>Housing total</b>			<b>895,671</b>	<b>11.15%</b>	<b>1,412,072</b>	<b>11.97%</b>
Others			970,629	12.09%	1,646,600	13.96%
Net current assets			150,537	1.87%	216,489	1.84%
<b>Grand total</b>			<b>8,033,098</b>	<b>100.00%</b>	<b>11,792,663</b>	<b>100.00%</b>

Pension Protector Fund - ULIF 006 03/05/02 PProtect1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.85% Bank of Baroda 2016	FD	520,000	3.63%	-	-
	Canara Bank 2016	CD	265,172	1.85%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	264,851	1.85%	-	-
	Bank of India 2016	CD	255,564	1.78%	-	-
	9.30% Axis Bank Limited 2016	FD	240,000	1.68%	240,000	1.50%
	9.70% Power Finance Corporation Limited 2018	NCD	209,953	1.47%	139,637	0.87%
	8.90% Corporation Bank 2016	FD	200,000	1.40%	-	-
	Small Industries Development Bank of India 2016	CPM	165,442	1.16%	-	-
	9.75% Tata Sons Limited 2016	NCD	157,203	1.10%	197,613	1.23%
	9.78% Tata Sons Limited 2019	NCD	107,073	0.75%	103,094	0.64%
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	98,575	0.69%	-	-
	9.25% ICICI Bank Limited 2024	NCD	98,332	0.69%	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	95,286	0.67%	89,353	0.56%
	Punjab National Bank 2016	CD	79,529	0.56%	-	-
	9.18% Power Finance Corporation Limited 2021	NCD	75,948	0.53%	71,398	0.45%
	9.50% Canara Bank 2019	FD	69,374	0.48%	132,103	0.83%
	9.70% Tata Sons Limited 2022	NCD	58,292	0.41%	54,734	0.34%
	9.67% Tata Sons Limited 2022	NCD	54,000	0.38%	50,658	0.32%
	8.72% Power Finance Corporation Limited 2019	NCD	50,698	0.35%	48,420	0.30%
	8.70% Power Finance Corporation Limited 2020	NCD	31,493	0.22%	29,756	0.19%
	Power Finance Corporation Limited 2019	FRN	28,180	0.20%	28,219	0.18%
	8.32% Tata Sons Limited 2023	NCD	19,726	0.14%	31,716	0.20%
	Export-Import Bank of India 2016	CD	5,087	0.04%	-	-
	9.76% Canara Bank 2015	FD	-	-	1,293,000	8.08%
	9.95% Bank of India 2015	FD	-	-	500,300	3.13%
	10.01% Bank of Baroda 2015	FD	-	-	500,200	3.13%
	Axis Bank Limited 2015	CD	-	-	473,851	2.96%
	Union Bank of India 2014	CD	-	-	380,506	2.38%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	322,993	2.02%
	Power Finance Corporation Limited 2014	CPM	-	-	267,750	1.67%
	Export-Import Bank of India 2014	CPM	-	-	187,467	1.17%
	Corporation Bank 2015	CD	-	-	175,298	1.10%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	171,252	1.07%
	10.30% Kotak Mahindra Prime Limited 2016	NCD	-	-	141,469	0.88%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	140,235	0.88%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	137,335	0.86%
	Kotak Mahindra Prime Limited 2015	CPM	-	-	137,217	0.86%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	123,581	0.77%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	118,035	0.74%
	9.74% Tata Sons Limited 2024	NCD	-	-	114,563	0.72%
	Bajaj Finance Limited 2014	CPM	-	-	107,551	0.67%
	9.83% Bank of India 2015	FD	-	-	100,000	0.62%
	9.77% Tata Sons Limited 2018	NCD	-	-	57,128	0.36%
	9.90% Tata Sons Limited 2016	NCD	-	-	56,071	0.35%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	51,630	0.32%
	9.67% Canara Bank 2015	FD	-	-	50,500	0.32%
	9.40% Rural Electrification Corporation Limited 2017	NCD	-	-	49,969	0.31%
	8.72% Power Finance Corporation Limited 2018	NCD	-	-	48,687	0.30%
	Bajaj Finance Limited 2015	ZCB	-	-	45,445	0.28%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	43,245	0.27%
Sundaram Finance Limited 2015	ZCB	-	-	38,025	0.24%	
9.68% Tata Sons Limited 2017	NCD	-	-	29,900	0.19%	
8.85% Tata Sons Limited 2018	NCD	-	-	29,066	0.18%	
Corporation Bank 2014	CD	-	-	28,175	0.18%	
8.50% Power Finance Corporation Limited 2014	NCD	-	-	19,883	0.12%	
Central Bank of India 2014	CD	-	-	19,371	0.12%	
9.68% Power Finance Corporation Limited 2018	NCD	-	-	15,058	0.09%	

Pension Protector Fund - ULIF 006 03/05/02 PProtect1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.90% Power Finance Corporation Limited 2018	NCD	-	-	14,688	0.09%
	8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	13,946	0.09%
	9.66% Tata Sons Limited 2017	NCD	-	-	13,933	0.09%
<b>Financial and insurance activities total</b>			<b>3,149,778</b>	<b>21.99%</b>	<b>7,234,024</b>	<b>45.20%</b>
Housing	9.39% LIC Housing Finance Limited 2024	NCD	164,845	1.15%	-	-
	Housing Development Finance Corporation Limited 2015	CPM	161,335	1.13%	-	-
	9.56% LIC Housing Finance Limited 2017	NCD	152,544	1.07%	-	-
	9.45% Housing Development Finance Corporation Limited 2019	NCD	142,417	0.99%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	102,054	0.71%	-	-
	9.76% LIC Housing Finance Limited 2019	NCD	83,195	0.58%	-	-
	9.74% LIC Housing Finance Limited 2016	NCD	4,056	0.03%	2,997	0.02%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	425,459	2.66%
	Housing Development Finance Corporation Limited 2014	CPM	-	-	223,250	1.39%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	221,346	1.38%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	204,848	1.28%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	172,283	1.08%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	147,752	0.92%
	9.30% LIC Housing Finance Limited 2016	NCD	-	-	97,915	0.61%
	9.57% LIC Housing Finance Limited 2017	NCD	-	-	76,548	0.48%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	75,793	0.47%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	59,796	0.37%
	9.60% Housing Development Finance Corporation Limited 2017	NCD	-	-	23,889	0.15%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	19,973	0.12%
	9.90% Housing Development Finance Corporation Limited 2018	NCD	-	-	8,992	0.06%
<b>Housing total</b>			<b>810,446</b>	<b>5.66%</b>	<b>1,760,841</b>	<b>11.00%</b>
Others			<b>9,485,933</b>	<b>66.23%</b>	<b>6,382,635</b>	<b>39.88%</b>
Net current assets			<b>876,017</b>	<b>6.12%</b>	<b>627,698</b>	<b>3.92%</b>
<b>Grand total</b>			<b>14,322,174</b>	<b>100.00%</b>	<b>16,005,198</b>	<b>100.00%</b>

Pension Protector Fund II - ULIF 017 17/05/04 PProtect2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.85% Bank of Baroda 2016	FD	260,000	4.41%	-	-
	9.20% ICICI Securities Primary Dealership Limited 2023	NCD	129,184	2.19%	117,648	1.57%
	Bank of India 2016	CD	126,298	2.14%	-	-
	10.00% Shriram Transport Finance Company Limited 2019	NCD	113,990	1.93%	-	-
	Canara Bank 2016	CD	113,526	1.93%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	113,243	1.92%	-	-
	8.90% Corporation Bank 2016	FD	100,000	1.70%	-	-
	9.67% Tata Sons Limited 2022	NCD	89,999	1.53%	92,377	1.23%
	8.82% Power Finance Corporation Limited 2020	NCB	76,582	1.30%	72,364	0.97%
	Small Industries Development Bank of India 2016	CPM	70,706	1.20%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	51,425	0.87%	-	-
	9.25% ICICI Bank Limited 2024	NCD	43,822	0.74%	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	42,349	0.72%	39,712	0.53%
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	41,073	0.70%	-	-
	9.90% Tata Sons Limited 2019	NCD	30,294	0.51%	101,462	1.36%
	9.70% Tata Sons Limited 2022	NCD	25,437	0.43%	23,884	0.32%
	8.72% Power Finance Corporation Limited 2019	NCD	25,349	0.43%	24,210	0.32%
	Export-Import Bank of India 2016	CD	18,776	0.32%	-	-
	9.78% Tata Sons Limited 2019	NCD	18,712	0.32%	48,044	0.64%
	8.70% Power Finance Corporation Limited 2020	NCD	15,239	0.26%	14,398	0.19%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	7,477	0.13%	83,164	1.11%
	9.88% Canara Bank 2016	FD	-	-	400,000	5.34%
	10.01% Bank of Baroda 2015	FD	-	-	250,100	3.34%
	Axis Bank Limited 2015	CD	-	-	225,915	3.02%

Pension Protector Fund II - ULIF 017 17/05/04 PProtect2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.76% Canara Bank 2015	FD	-	-	220,900	2.95%
	9.95% Bank of India 2015	FD	-	-	200,200	2.67%
	Power Finance Corporation Limited 2014	CPM	-	-	126,829	1.69%
	9.83% Bank of India 2015	FD	-	-	100,000	1.34%
	9.10% Sundaram Finance Limited 2018	NCD	-	-	96,074	1.28%
	9.75% Tata Sons Limited 2016	NCD	-	-	91,820	1.23%
	9.00% Infrastructure Development Finance Company Limited 2017	NCD	-	-	84,797	1.13%
	Corporation Bank 2015	CD	-	-	82,795	1.11%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	77,661	1.04%
	9.77% Tata Sons Limited 2018	NCD	-	-	74,166	0.99%
	10.30% Kotak Mahindra Prime Limited 2016	NCD	-	-	67,223	0.90%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	65,577	0.88%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	64,311	0.86%
	9.70% Power Finance Corporation Limited 2018	NCD	-	-	62,284	0.83%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	55,017	0.73%
	9.90% Tata Sons Limited 2016	NCD	-	-	38,052	0.51%
	9.74% Tata Sons Limited 2024	NCD	-	-	33,871	0.45%
	8.32% Tata Sons Limited 2023	NCD	-	-	27,185	0.36%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	23,829	0.32%
	Bajaj Finance Limited 2015	ZCB	-	-	21,331	0.28%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	20,251	0.27%
	Sundaram Finance Limited 2015	ZCB	-	-	17,622	0.24%
	9.66% Tata Sons Limited 2017	NCD	-	-	16,919	0.23%
	9.50% Canara Bank 2019	FD	-	-	15,947	0.21%
	8.85% Tata Sons Limited 2018	NCD	-	-	13,564	0.18%
	Power Finance Corporation Limited 2019	FRN	-	-	13,102	0.18%
	9.68% Tata Sons Limited 2017	NCD	-	-	12,957	0.17%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	10,789	0.14%
	Central Bank of India 2014	CD	-	-	8,941	0.12%
	9.62% Power Finance Corporation Limited 2016	NCD	-	-	8,028	0.11%
	8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	7,969	0.11%
	Export-Import Bank of India 2014	CPM	-	-	1,480	0.02%
	<b>Financial and insurance activities total</b>		<b>1,513,481</b>	<b>25.67%</b>	<b>3,254,769</b>	<b>43.48%</b>
Housing	9.39% LIC Housing Finance Limited 2024	NCD	41,211	0.70%	-	-
	Housing Development Finance Corporation Limited 2015	CPM	31,732	0.54%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	9,235	0.16%	-	-
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	234,253	3.13%
	8.60% LIC Housing Finance Limited 2015	NCD	-	-	127,941	1.71%
	Housing Development Finance Corporation Limited 2014	CPM	-	-	117,114	1.56%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	83,087	1.11%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	75,944	1.01%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	43,923	0.59%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	38,894	0.52%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	27,962	0.37%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	27,905	0.37%
	9.57% LIC Housing Finance Limited 2017	NCD	-	-	16,900	0.23%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	15,972	0.21%
	9.60% Housing Development Finance Corporation Limited 2017	NCD	-	-	10,949	0.15%
	9.74% LIC Housing Finance Limited 2016	NCD	-	-	999	0.01%
	<b>Housing total</b>		<b>82,178</b>	<b>1.39%</b>	<b>821,843</b>	<b>10.98%</b>
Others			3,984,432	67.58%	3,143,179	41.98%
Net current assets			316,012	5.36%	266,516	3.56%
<b>Grand total</b>			<b>5,896,103</b>	<b>100.00%</b>	<b>7,486,307</b>	<b>100.00%</b>

Pension Return Guarantee Fund VIII - ULIF 102 12/10/10 PRGF(S1) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Union Bank of India 2016	CD	14,984	8.28%	-	-
	9.18% Tata Sons Limited 2020	NCD	13,344	7.37%	12,505	7.75%
	9.50% Canara Bank 2020	FD	12,550	6.94%	12,550	7.78%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	12,440	6.87%	12,440	7.71%
	8.75% HDFC Bank Limited 2020	FD	10,000	5.53%	-	-
	9.00% Axis Bank Limited 2019	FD	9,900	5.47%	-	-
	9.00% State Bank of Patiala 2019	FD	9,900	5.47%	-	-
	9.70% India Infradebt Limited 2019	NCD	9,433	5.21%	-	-
	8.75% Punjab National Bank 2020	FD	9,000	4.97%	-	-
	8.75% Bank of Baroda 2020	FD	9,000	4.97%	-	-
	8.90% Bank of India 2020	FD	9,000	4.97%	-	-
	8.90% Corporation Bank 2020	FD	9,000	4.97%	-	-
	10.10% Axis Bank Limited 2017	NCD	-	-	12,153	7.53%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	2,942	1.82%
<b>Financial and insurance activities total</b>			<b>128,551</b>	<b>71.04%</b>	<b>52,590</b>	<b>32.59%</b>
Others			36,911	20.40%	97,306	60.29%
Net current assets			15,498	8.56%	11,493	7.12%
<b>Grand total</b>			<b>180,960</b>	<b>100.00%</b>	<b>161,389</b>	<b>100.00%</b>

Pension Return Guarantee Fund IX (10 Yrs) - ULIF 108 22/12/10 PRGF(S2) 105							
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014		
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held	
Financial and insurance activities	Union Bank of India 2016	CD	4,532	8.24%	-	-	
	9.61% Power Finance Corporation Limited 2021	NCD	4,245	7.72%	3,995	7.83%	
	9.75% State Bank of Bikaner & Jaipur 2021	FD	3,790	6.89%	3,890	7.63%	
	9.50% Canara Bank 2021	FD	3,625	6.59%	3,625	7.11%	
	9.18% Tata Sons Limited 2020	NCD	3,079	5.60%	2,886	5.66%	
	8.90% Corporation Bank 2020	FD	2,500	4.55%	-	-	
	8.90% Bank of India 2020	FD	2,500	4.55%	-	-	
	9.00% State Bank of Patiala 2019	FD	2,500	4.55%	-	-	
	8.75% Punjab National Bank 2020	FD	2,500	4.55%	-	-	
	9.00% Axis Bank Limited 2019	FD	2,500	4.55%	-	-	
	8.75% Bank of Baroda 2020	FD	2,500	4.55%	-	-	
	9.70% India Infradebt Limited 2019	NCD	2,096	3.81%	-	-	
	<b>Financial and insurance activities total</b>			<b>36,367</b>	<b>66.12%</b>	<b>14,396</b>	<b>28.23%</b>
	Others			13,836	25.16%	33,106	64.92%
Net current assets			4,798	8.72%	3,495	6.85%	
<b>Grand total</b>			<b>55,001</b>	<b>100.00%</b>	<b>50,997</b>	<b>100.00%</b>	

Pension Return Guarantee Fund X (10 Yrs) - ULIF 113 13/01/11 PRGF(S3) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Union Bank of India 2016	CD	10,729	8.30%	-	-
	8.90% Bank of India 2021	FD	9,900	7.66%	-	-
	9.00% Axis Bank Limited 2019	FD	9,900	7.66%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	8,550	6.62%	8,550	7.47%
	8.78% Power Finance Corporation Limited 2020	NCD	7,141	5.53%	6,715	5.87%
	9.50% Canara Bank 2021	FD	6,970	5.39%	6,970	6.09%
	9.70% India Infradebt Limited 2019	NCD	6,289	4.87%	-	-
	8.75% Punjab National Bank 2021	FD	6,000	4.64%	-	-
	8.90% Corporation Bank 2021	FD	6,000	4.64%	-	-
	9.18% Tata Sons Limited 2020	NCD	1,026	0.79%	1,924	1.68%
	<b>Financial and insurance activities total</b>			<b>72,505</b>	<b>56.10%</b>	<b>24,159</b>
Others			46,673	36.12%	83,390	72.85%
Net current assets			10,057	7.78%	6,909	6.04%
<b>Grand total</b>			<b>129,235</b>	<b>100.00%</b>	<b>114,458</b>	<b>100.00%</b>

Pension Return Guarantee Fund XI (10 Yrs) - ULIF 122 19/04/11 PRGF(S4) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Union Bank of India 2016	CD	1,110	8.47%	-	-
	9.18% Tata Sons Limited 2020	NCD	1,026	7.84%	962	7.97%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	1,020	7.79%	1,020	8.45%
	9.50% Canara Bank 2021	FD	800	6.11%	900	7.46%
	8.75% Punjab National Bank 2021	FD	600	4.58%	-	-
	8.90% Corporation Bank 2021	FD	600	4.58%	-	-
	8.75% Bank of Baroda 2021	FD	600	4.58%	-	-
	9.00% Axis Bank Limited 2019	FD	600	4.58%	-	-
	9.00% State Bank of Patiala 2019	FD	600	4.58%	-	-
	8.90% Bank of India 2021	FD	600	4.58%	-	-
	9.95% State Bank of India 2026	NCD	-	-	614	5.09%
<b>Financial and insurance activities total</b>			<b>7,556</b>	<b>57.70%</b>	<b>3,496</b>	<b>28.97%</b>
Others			4,431	33.83%	7,239	59.99%
Net current assets			1,109	8.47%	1,332	11.04%
<b>Grand total</b>			<b>13,096</b>	<b>100.00%</b>	<b>12,067</b>	<b>100.00%</b>

Pension RICH Fund - ULIF 052 17/03/08 PRICH1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	12,82,383	7.53%	10,89,422	7.29%
	Housing Development Finance Corporation Limited	Equity	9,98,685	5.87%	9,83,996	6.58%
	Axis Bank Limited	Equity	4,56,633	2.68%	1	0.00%
	Kotak Mahindra Bank Limited	Equity	3,14,358	1.85%	-	-
	Indusind Bank Limited	Equity	1,83,325	0.00%	-	-
	Sundaram Finance Limited	Equity	78,711	0.00%	-	-
	State Bank of India	Equity	3	0.00%	2	0.00%
	Bank of Baroda 2014	CD	-	-	2,48,336	1.66%
	Vijaya Bank 2014	CD	-	-	69,908	0.47%
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
	<b>Financial and insurance activities total</b>			<b>33,14,098</b>	<b>19.47%</b>	<b>23,91,665</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	11,21,216	6.59%	11,23,634	7.51%
	Wipro Limited	Equity	3,44,802	2.03%	2,48,764	1.66%
	H C L Technologies Limited	Equity	2,65,551	1.56%	-	-
	Tata Consultancy Services Limited	Equity	2,43,642	1.43%	5,04,609	3.37%
	Infotech Enterprises Limited	Equity	1,06,387	0.62%	69,059	0.46%
<b>Computer programming, consultancy and related activities total</b>			<b>20,81,598</b>	<b>12.23%</b>	<b>19,46,066</b>	<b>13.01%</b>
Manufacture of chemicals and chemical products	Solar Industries India Limited	Equity	6,41,268	3.77%	2,70,933	1.81%
	United Phosphorus Limited	Equity	3,23,871	1.90%	3,29,325	2.20%
	Kansai Nerolac Paints Limited	Equity	2,61,053	1.53%	1,61,654	1.08%
	Godrej Consumer Products Limited	Equity	2,56,013	1.50%	2,91,907	1.95%
	Coromandel International Limited	Equity	1,96,029	1.15%	95,330	0.64%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	1,25,062	0.73%	1,09,464	0.73%
	Jyothy Laboratories Limited	Equity	78,401	0.46%	98,673	0.66%
	Pidilite Industries Limited	Equity	55,831	0.33%	-	-
	Rallis India Limited	Equity	227	0.00%	-	-
	Hindustan Unilever Limited	Equity	1	0.00%	1	0.00%
	<b>Manufacture of chemicals and chemical products total</b>			<b>19,37,756</b>	<b>11.38%</b>	<b>13,57,287</b>
Others			96,71,602	56.82%	90,50,098	60.53%
Net current assets			17,276	0.10%	2,07,915	1.39%
<b>Grand total</b>			<b>170,22,330</b>	<b>100.00%</b>	<b>149,53,031</b>	<b>100.00%</b>

Pension RICH Fund II - ULIF 053 17/03/08 PRICH2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	820,293	7.67%	762,211	7.37%
	Housing Development Finance Corporation Limited	Equity	634,057	5.93%	652,473	6.31%
	Axis Bank Limited	Equity	299,867	2.80%	1	0.00%
	Kotak Mahindra Bank Limited	Equity	176,455	1.65%	-	-
	Indusind Bank Limited	Equity	120,407	1.13%	-	-
	Sundaram Finance Limited	Equity	48,441	0.45%	-	-
	State Bank of India	Equity	3	0.00%	2	0.00%
<b>Financial and insurance activities total</b>			<b>2,099,523</b>	<b>19.63%</b>	<b>1,414,687</b>	<b>13.68%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	688,534	6.44%	784,977	7.59%
	Wipro Limited	Equity	238,598	2.23%	189,402	1.83%
	H C L Technologies Limited	Equity	182,535	1.71%	-	-
	Tata Consultancy Services Limited	Equity	153,510	1.43%	373,907	3.62%
	Infotech Enterprises Limited	Equity	69,749	0.65%	53,894	0.52%
<b>Computer programming, consultancy and related activities total</b>			<b>1,332,926</b>	<b>12.46%</b>	<b>1,402,180</b>	<b>13.56%</b>
Manufacture of chemicals and chemical products	Solar Industries India Limited	Equity	404,628	3.78%	141,827	1.37%
	United Phosphorus Limited	Equity	228,518	2.14%	229,418	2.22%
	Godrej Consumer Products Limited	Equity	146,867	1.37%	203,385	1.97%
	Kansai Nerolac Paints Limited	Equity	125,970	1.18%	112,072	1.08%
	Coromandel International Limited	Equity	107,923	1.01%	80,066	0.77%
	Jyothy Laboratories Limited	Equity	60,378	0.56%	77,004	0.74%
	Pidilite Industries Limited	Equity	36,591	0.34%	-	-
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	23,031	0.22%	20,158	0.19%
	Rallis India Limited	Equity	227	0.00%	-	-
	Hindustan Unilever Limited	Equity	1	0.00%	1	0.00%
<b>Manufacture of chemicals and chemical products total</b>			<b>1,134,134</b>	<b>10.60%</b>	<b>863,931</b>	<b>8.36%</b>
Others			6,091,324	56.94%	6,527,785	63.14%
Net current assets			40,019	0.37%	130,299	1.26%
<b>Grand total</b>			<b>10,697,926</b>	<b>100.00%</b>	<b>10,338,882</b>	<b>100.00%</b>

Pension Secure Fund - ULIF 128 01/12/11 PSECURE 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Canara Bank 2016	CD	54,419	8.99%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	41,130	6.80%	-	-
	9.90% Tata Sons Limited 2019	NCD	40,740	6.73%	27,395	6.79%
	Export-Import Bank of India 2016	CD	22,568	3.73%	-	-
	Bank of India 2016	CD	11,128	1.84%	-	-
	9.30% Axis Bank Limited 2016	FD	10,000	1.65%	10,000	2.48%
	Small Industries Development Bank of India 2016	CPM	6,932	1.15%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	6,540	1.08%	-	-
	9.25% ICICI Bank Limited 2024	NCD	3,206	0.53%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	3,080	0.51%	-	-
	9.78% Tata Sons Limited 2019	NCD	2,079	0.34%	2,002	0.50%
	9.70% Power Finance Corporation Limited 2018	NCD	1,045	0.17%	1,005	0.25%
	8.32% Tata Sons Limited 2023	NCD	986	0.16%	906	0.22%
	Kotak Mahindra Prime Limited 2015	CPM	-	-	29,273	7.25%
	Bank of Baroda 2015	CD	-	-	26,370	6.53%
	Union Bank of India 2014	CD	-	-	24,902	6.17%
	9.76% Canara Bank 2015	FD	-	-	20,100	4.98%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	19,616	4.86%
	Corporation Bank 2015	CD	-	-	18,317	4.54%
	Export-Import Bank of India 2014	CPM	-	-	10,853	2.69%
Axis Bank Limited 2015	CD	-	-	10,177	2.52%	
9.10% Sundaram Finance Limited 2018	NCD	-	-	9,607	2.38%	
9.00% Infrastructure Development Finance Company Limited 2017	NCD	-	-	3,990	0.99%	
Power Finance Corporation Limited 2014	CPM	-	-	3,887	0.96%	

Pension Secure Fund - ULIF 128 01/12/11 PSECURE 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	10.30% Kotak Mahindra Prime Limited 2016	NCD	-	-	2,007	0.50%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	2,001	0.50%
	9.74% Tata Sons Limited 2024	NCD	-	-	1,992	0.49%
	Bajaj Finance Limited 2014	CPM	-	-	1,467	0.36%
	8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	996	0.25%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	996	0.25%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	993	0.25%
	Bajaj Finance Limited 2015	ZCB	-	-	927	0.23%
	Sundaram Finance Limited 2015	ZCB	-	-	927	0.23%
<b>Financial and insurance activities total</b>			<b>203,853</b>	<b>33.38%</b>	<b>230,706</b>	<b>57.15%</b>
Housing	Housing Development Finance Corporation Limited 2016	CPM	37,405	6.18%	-	-
	Housing Development Finance Corporation Limited 2015	CPM	7,564	1.25%	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	6,182	1.02%	-	-
	9.39% LIC Housing Finance Limited 2024	NCD	5,284	0.87%	-	-
	9.45% Housing Development Finance Corporation Limited 2019	NCD	4,128	0.68%	-	-
	9.76% LIC Housing Finance Limited 2019	NCD	2,080	0.34%	-	-
	Housing Development Finance Corporation Limited 2014	CPM	-	-	18,735	4.64%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	3,003	0.74%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	2,997	0.74%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	2,444	0.61%
	9.60% Housing Development Finance Corporation Limited 2017	NCD	-	-	995	0.25%
<b>Housing total</b>			<b>62,643</b>	<b>10.35%</b>	<b>28,174</b>	<b>6.98%</b>
Others			302,570	50.00%	116,657	28.90%
Net current assets			36,141	5.97%	28,118	6.97%
<b>Grand total</b>			<b>605,207</b>	<b>100.00%</b>	<b>403,655</b>	<b>100.00%</b>

Pinnacle Fund - ULIF 081 26/10/09 LPinnacle 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	448,271	3.99%	649,599	5.97%
	Housing Development Finance Corporation Limited	Equity	337,806	3.01%	442,569	4.07%
	Axis Bank Limited	Equity	220,693	1.96%	212,157	1.95%
	State Bank of India	Equity	193,610	1.72%	277,451	2.55%
	Kotak Mahindra Bank Limited	Equity	132,343	1.18%	139,271	1.28%
	Indusind Bank Limited	Equity	89,672	0.80%	100,075	0.92%
	Yes Bank Limited	Equity	44,268	0.39%	-	-
	Infrastructure Development Finance Company Limited	Equity	36,246	0.32%	49,248	0.45%
	Bank of Baroda	Equity	36,016	0.32%	64,596	0.59%
	Punjab National Bank	Equity	25,211	0.22%	51,845	0.48%
<b>Financial and insurance activities total</b>			<b>1,564,136</b>	<b>13.92%</b>	<b>1,986,811</b>	<b>18.25%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	348,867	3.10%	508,758	4.67%
	Tata Consultancy Services Limited	Equity	213,265	1.90%	350,146	3.22%
	H C L Technologies Limited	Equity	86,503	0.77%	119,421	1.10%
	Wipro Limited	Equity	67,360	0.60%	117,007	1.07%
	Tech Mahindra Limited	Equity	63,237	0.56%	82,618	0.76%
<b>Computer programming, consultancy and related activities total</b>			<b>779,232</b>	<b>6.94%</b>	<b>1,177,950</b>	<b>10.82%</b>
Others			8,843,086	78.70%	7,649,904	70.27%
Net current assets			49,358	0.44%	71,610	0.66%
<b>Grand total</b>			<b>11,235,812</b>	<b>100.00%</b>	<b>10,886,275</b>	<b>100.00%</b>



Pinnacle Fund II - ULIF 105 26/10/10 LPinnacle2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	383,019	4.68%	387,715	6.70%
	Housing Development Finance Corporation Limited	Equity	296,204	3.62%	263,410	4.55%
	Axis Bank Limited	Equity	188,452	2.30%	126,627	2.19%
	State Bank of India	Equity	165,212	2.02%	165,599	2.86%
	Kotak Mahindra Bank Limited	Equity	112,940	1.38%	83,125	1.44%
	Indusind Bank Limited	Equity	76,531	0.94%	59,730	1.03%
	Yes Bank Limited	Equity	37,692	0.46%	-	-
	Infrastructure Development Finance Company Limited	Equity	31,782	0.39%	29,312	0.51%
	Bank of Baroda	Equity	30,733	0.38%	38,555	0.67%
	Punjab National Bank	Equity	21,513	0.26%	30,945	0.53%
<b>Financial and insurance activities total</b>			<b>1,344,078</b>	<b>16.43%</b>	<b>1,185,018</b>	<b>20.48%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	306,887	3.75%	302,805	5.23%
	Tata Consultancy Services Limited	Equity	186,993	2.29%	208,402	3.60%
	H C L Technologies Limited	Equity	75,868	0.93%	71,076	1.23%
	Wipro Limited	Equity	59,067	0.72%	70,118	1.21%
	Tech Mahindra Limited	Equity	55,385	0.68%	49,151	0.85%
<b>Computer programming, consultancy and related activities total</b>			<b>684,200</b>	<b>8.36%</b>	<b>701,552</b>	<b>12.13%</b>
Others			6,060,168	74.06%	3,813,395	65.92%
Net current assets			94,431	1.15%	84,969	1.47%
<b>Grand total</b>			<b>8,182,877</b>	<b>100.00%</b>	<b>5,784,934</b>	<b>100.00%</b>

Preserver Fund - ULIF 010 17/05/04 LPreserv1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2016	CPM	526,993	9.64%	-	-
	8.95% Bank of Baroda 2016	FD	502,000	9.18%	-	-
	Axis Bank Limited 2016	CD	430,106	7.87%	-	-
	Canara Bank 2016	CD	403,043	7.37%	-	-
	8.75% Bank of India 2016	FD	299,700	5.48%	-	-
	Andhra Bank 2016	CD	214,843	3.93%	-	-
	8.85% Corporation Bank 2016	FD	210,000	3.84%	-	-
	8.75% Punjab National Bank 2017	FD	198,000	3.62%	-	-
	9.90% Shriram Transport Finance Company Limited 2017	NCD	192,277	3.52%	3,000	0.04%
	8.75% Punjab National Bank 2018	FD	163,900	3.00%	-	-
	8.75% Punjab National Bank 2016	FD	149,400	2.73%	-	-
	Small Industries Development Bank of India 2016	CPM	123,344	2.26%	-	-
	Export-Import Bank of India 2016	CD	120,794	2.21%	-	-
	Union Bank of India 2016	CD	108,402	1.98%	-	-
	9.50% Union Bank of India 2016	FD	100,100	1.83%	-	-
	9.88% Canara Bank 2016	FD	100,000	1.83%	-	-
	Oriental Bank Of Commerce 2016	CD	92,776	1.70%	-	-
	9.30% Axis Bank Limited 2016	FD	79,900	1.46%	79,900	1.07%
	Kotak Mahindra Investments Limited 2015	CPM	65,866	1.20%	-	-
	Export-Import Bank of India 2015	CPM	62,546	1.14%	-	-
	8.75% HDFC Bank Limited 2018	FD	49,900	0.91%	-	-
	Indian Bank 2016	CD	36,464	0.67%	-	-
	9.95% Bank of India 2015	FD	-	-	600,200	8.01%
	10.01% Bank of Baroda 2015	FD	-	-	500,200	6.68%
	9.75% Corporation Bank 2015	FD	-	-	440,000	5.87%
	Rural Electrification Corporation Limited 2014	CPM	-	-	426,250	5.69%
	9.67% Canara Bank 2015	FD	-	-	420,200	5.61%
	Power Finance Corporation Limited 2014	CPM	-	-	419,948	5.61%
	Axis Bank Limited 2015	CD	-	-	333,178	4.45%
	HDFC Bank Limited 2014	CD	-	-	288,228	3.85%
Indian Overseas Bank 2015	CD	-	-	227,818	3.04%	
Union Bank of India 2015	CD	-	-	194,264	2.59%	
Kotak Mahindra Prime Limited 2014	CPM	-	-	171,182	2.29%	

Preserver Fund - ULIF 010 17/05/04 LPreserv1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Bank of Baroda 2014	CD	-	-	116,951	1.56%
	State Bank of Patiala 2014	CD	-	-	115,822	1.55%
	Andhra Bank 2014	CD	-	-	106,320	1.42%
	9.41% Canara Bank 2015	FD	-	-	100,000	1.34%
	9.50% State Bank of Travancore 2014	FD	-	-	100,000	1.34%
	Bajaj Finance Limited 2014	CPM	-	-	94,837	1.27%
	Sundaram Finance Limited 2014	CPM	-	-	94,695	1.26%
	Oriental Bank Of Commerce 2015	CD	-	-	82,667	1.10%
	Mahindra & Mahindra Financial Services Limited 2014	ZCB	-	-	65,639	0.88%
	10.00% Sundaram Finance Limited 2014	NCD	-	-	64,135	0.86%
	Export-Import Bank of India 2014	CD	-	-	58,959	0.79%
	Corporation Bank 2014	CD	-	-	58,604	0.78%
	9.00% Infrastructure Development Finance Company Limited 2017	NCD	-	-	57,862	0.77%
	Vijaya Bank 2014	CD	-	-	51,432	0.69%
	8.40% Export-Import Bank of India 2018	NCB	-	-	29,899	0.40%
	State Bank of Patiala 2015	CD	-	-	29,369	0.39%
	Central Bank of India 2014	CD	-	-	8,289	0.11%
	Bank of Baroda 2015	CD	-	-	278	0.00%
<b>Financial and insurance activities total</b>			<b>4,230,354</b>	<b>77.39%</b>	<b>5,340,126</b>	<b>71.30%</b>
Housing	Housing Development Finance Corporation Limited 2015	CPM	494,929	9.05%	-	-
	LIC Housing Finance Limited 2016	FRN	89,124	1.63%	88,466	1.18%
	Housing Development Finance Corporation Limited 2014	CPM	-	-	337,017	4.50%
	9.60% LIC Housing Finance Limited 2019	NCD	-	-	150,301	2.01%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	56,832	0.76%
	9.96% Housing Development Finance Corporation Limited 2014	NCD	-	-	50,157	0.67%
	9.30% LIC Housing Finance Limited 2016	NCD	-	-	49,956	0.67%
	9.16% LIC Housing Finance Limited 2018	NCD	-	-	48,967	0.65%
	8.25% ICICI Home Finance Company Limited 2014	NCD	-	-	998	0.01%
<b>Housing total</b>			<b>584,053</b>	<b>10.68%</b>	<b>782,694</b>	<b>10.45%</b>
Others			<b>588,952</b>	<b>10.77%</b>	1,239,980	16.56%
Net current assets			<b>62,882</b>	<b>1.15%</b>	126,595	1.69%
<b>Grand total</b>			<b>5,466,241</b>	<b>100.00%</b>	<b>7,489,395</b>	<b>100.00%</b>

Preserver Fund III - ULIF 021 13/03/06 LPreserv3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Export-Import Bank of India 2016	CPM	18,462	6.75%	-	-
	Export-Import Bank of India 2016	CD	5,919	2.16%	-	-
	Canara Bank 2016	CD	24,261	8.87%	-	-
	8.75% Bank of India 2016	FD	24,000	8.78%	-	-
	Small Industries Development Bank of India 2016	CPM	21,712	7.94%	-	-
	Union Bank of India 2016	CD	21,088	7.71%	-	-
	8.85% Corporation Bank 2016	FD	20,000	7.31%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	15,249	5.58%	-	-
	8.75% Punjab National Bank 2018	FD	14,200	5.19%	-	-
	8.75% HDFC Bank Limited 2017	FD	12,500	4.57%	-	-
	Andhra Bank 2016	CD	10,539	3.85%	-	-
	8.75% Punjab National Bank 2017	FD	9,900	3.62%	-	-
	9.75% State Bank of Bikaner & Jaipur 2016	FD	9,800	3.58%	9,800	2.43%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	7,340	2.68%	7,340	1.82%
	8.75% Corporation Bank 2018	FD	5,500	2.01%	-	-
	9.30% Axis Bank Limited 2016	FD	5,000	1.83%	5,000	1.24%
	Indian Bank 2016	CD	3,887	1.42%	-	-
	Kotak Mahindra Investments Limited 2015	CPM	2,864	1.05%	-	-
	9.90% Shriram Transport Finance Company Limited 2017	NCD	2,024	0.74%	-	-
	Axis Bank Limited 2016	CD	1,772	0.65%	-	-
	Oriental Bank Of Commerce 2015	CD	-	-	31,792	7.88%
	Union Bank of India 2015	CD	-	-	30,712	7.62%
	9.75% Corporation Bank 2015	FD	-	-	30,000	7.44%

Preserver Fund III - ULIF 021 13/03/06 LPreserv3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.76% Canara Bank 2015	FD	-	-	30,000	7.44%
	Bank of Baroda 2015	CD	-	-	25,445	6.31%
	Axis Bank Limited 2015	CD	-	-	23,937	5.94%
	Power Finance Corporation Limited 2014	CPM	-	-	12,642	3.13%
	Indian Overseas Bank 2015	CD	-	-	11,033	2.74%
	HDFC Bank Limited 2014	CD	-	-	8,700	2.16%
	Andhra Bank 2014	CD	-	-	7,173	1.78%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	6,732	1.67%
	State Bank of Patiala 2014	CD	-	-	5,721	1.42%
	Bank of Baroda 2014	CD	-	-	5,716	1.42%
	Bajaj Finance Limited 2014	CPM	-	-	4,695	1.16%
	Sundaram Finance Limited 2014	CPM	-	-	4,688	1.16%
	10.00% Sundaram Finance Limited 2014	NCD	-	-	3,006	0.75%
	Export-Import Bank of India 2014	CD	-	-	2,995	0.74%
	Mahindra & Mahindra Financial Services Limited 2014	ZCB	-	-	2,984	0.74%
	Corporation Bank 2014	CD	-	-	2,817	0.70%
	State Bank of Patiala 2015	CD	-	-	1,492	0.37%
	Central Bank of India 2014	CD	-	-	373	0.09%
<b>Financial and insurance activities total</b>			<b>236,017</b>	<b>86.30%</b>	<b>274,793</b>	<b>68.14%</b>
Others			<b>26,167</b>	<b>9.57%</b>	69,777	17.30%
Net current assets			<b>11,291</b>	<b>4.13%</b>	58,736	14.56%
<b>Grand total</b>			<b>273,475</b>	<b>100.00%</b>	<b>403,306</b>	<b>100.00%</b>

Preserver Fund IV - ULIF 036 27/08/07 LPreserv4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.85% Corporation Bank 2016	FD	<b>60,000</b>	<b>8.67%</b>	-	-
	8.75% Bank of India 2016	FD	<b>59,650</b>	<b>8.62%</b>	-	-
	Small Industries Development Bank of India 2016	CPM	<b>54,973</b>	<b>7.95%</b>	-	-
	National Agricultural Bank For Rural Development 2016	CPM	<b>50,402</b>	<b>7.29%</b>	-	-
	Canara Bank 2016	CD	<b>44,140</b>	<b>6.38%</b>	-	-
	Union Bank of India 2016	CD	<b>43,842</b>	<b>6.34%</b>	-	-
	Export-Import Bank of India 2015	CPM	<b>37,433</b>	<b>5.41%</b>	-	-
	8.75% Punjab National Bank 2018	FD	<b>34,700</b>	<b>5.02%</b>	-	-
	8.75% HDFC Bank Limited 2017	FD	<b>31,500</b>	<b>4.55%</b>	-	-
	8.75% Punjab National Bank 2017	FD	<b>29,700</b>	<b>4.29%</b>	-	-
	9.90% Shriram Transport Finance Company Limited 2017	NCD	<b>27,324</b>	<b>3.95%</b>	-	-
	Andhra Bank 2016	CD	<b>26,255</b>	<b>3.80%</b>	-	-
	8.75% HDFC Bank Limited 2018	FD	<b>19,000</b>	<b>2.75%</b>	-	-
	Export-Import Bank of India 2016	CD	<b>14,891</b>	<b>2.15%</b>	-	-
	Kotak Mahindra Investments Limited 2015	CPM	<b>11,455</b>	<b>1.66%</b>	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	<b>9,500</b>	<b>1.37%</b>	9,500	1.18%
	8.75% Corporation Bank 2018	FD	<b>5,500</b>	<b>0.80%</b>	-	-
	Axis Bank Limited 2016	CD	<b>5,315</b>	<b>0.77%</b>	-	-
	9.30% Axis Bank Limited 2016	FD	<b>5,000</b>	<b>0.72%</b>	5,000	0.62%
	Indian Bank 2016	CD	<b>1,388</b>	<b>0.20%</b>	-	-
	9.75% Corporation Bank 2015	FD	-	-	70,000	8.72%
	Oriental Bank Of Commerce 2015	CD	-	-	66,424	8.28%
	Union Bank of India 2015	CD	-	-	62,524	7.79%
	Axis Bank Limited 2015	CD	-	-	56,214	7.01%
	Bank of Baroda 2015	CD	-	-	55,517	6.92%
	HDFC Bank Limited 2014	CD	-	-	37,471	4.67%
	Rural Electrification Corporation Limited 2014	CPM	-	-	31,407	3.91%
	Power Finance Corporation Limited 2014	CPM	-	-	27,725	3.45%
	Indian Overseas Bank 2015	CD	-	-	24,272	3.02%
	Andhra Bank 2014	CD	-	-	21,421	2.67%
	Bank of Baroda 2014	CD	-	-	12,276	1.53%
	State Bank of Patiala 2014	CD	-	-	12,192	1.52%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	11,059	1.38%
	Bajaj Finance Limited 2014	CPM	-	-	8,920	1.11%
	Sundaram Finance Limited 2014	CPM	-	-	8,907	1.11%
	10.00% Sundaram Finance Limited 2014	NCD	-	-	7,015	0.87%

Preserver Fund IV - ULIF 036 27/08/07 LPreserv4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Mahindra & Mahindra Financial Services Limited 2014	ZCB	-	-	6,962	0.87%
	Export-Import Bank of India 2014	CD	-	-	6,177	0.77%
	State Bank of Patiala 2015	CD	-	-	3,077	0.38%
	Central Bank of India 2014	CD	-	-	838	0.10%
<b>Financial and insurance activities total</b>			<b>571,968</b>	<b>82.69%</b>	<b>544,898</b>	<b>67.90%</b>
Others			<b>111,918</b>	<b>16.18%</b>	189,870	23.66%
Net current assets			<b>7,792</b>	<b>1.13%</b>	67,712	8.44%
<b>Grand total</b>			<b>691,678</b>	<b>100.00%</b>	<b>802,480</b>	<b>100.00%</b>

Protector Fund - ULIF 003 22/10/01 LProtect1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.88% Canara Bank 2016	FD	300,000	4.03%	200,000	2.27%
	8.85% Bank of Baroda 2016	FD	260,000	3.49%	-	-
	Canara Bank 2016	CD	222,202	2.99%	-	-
	Bank of India 2016	CD	212,309	2.85%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	152,518	2.05%	-	-
	8.58% Export-Import Bank of India 2018	NCD	121,196	1.63%	-	-
	9.69% Tata Sons Limited 2022	NCD	108,001	1.45%	101,479	1.15%
	8.90% Corporation Bank 2016	FD	100,000	1.34%	-	-
	8.98% Power Finance Corporation Limited 2024	NCD	82,623	1.11%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	72,905	0.98%	-	-
	9.25% ICICI Bank Limited 2024	NCD	65,198	0.88%	-	-
	Small Industries Development Bank of India 2016	CPM	60,539	0.81%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	47,004	0.63%	45,206	0.51%
	9.90% Tata Sons Limited 2019	NCD	40,740	0.55%	39,570	0.45%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	28,798	0.39%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	24,382	0.33%	23,037	0.26%
	8.85% Axis Bank Limited 2024	NCD	23,650	0.32%	-	-
	8.72% Power Finance Corporation Limited 2019	NCD	16,223	0.22%	15,494	0.18%
	9.44% Power Finance Corporation Limited 2021	NCD	15,526	0.21%	14,926	0.17%
	9.90% Tata Sons Limited 2016	NCD	15,167	0.20%	64,090	0.73%
	9.70% India Infradebt Limited 2019	NCD	12,578	0.17%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	12,469	0.17%	43,824	0.50%
	9.75% Tata Sons Limited 2016	NCD	3,043	0.04%	67,867	0.77%
	10.01% Bank of Baroda 2015	FD	-	-	500,200	5.68%
	9.95% Bank of India 2015	FD	-	-	400,100	4.54%
	Union Bank of India 2014	CD	-	-	296,336	3.36%
	9.76% Canara Bank 2015	FD	-	-	160,000	1.82%
	Andhra Bank 2014	CD	-	-	155,746	1.77%
	8.76% Export-Import Bank of India 2018	NCB	-	-	145,786	1.65%
	Export-Import Bank of India 2014	CPM	-	-	145,040	1.65%
	9.41% Canara Bank 2015	FD	-	-	100,000	1.14%
	9.83% Bank of India 2015	FD	-	-	100,000	1.14%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	94,552	1.07%
	Axis Bank Limited 2015	CD	-	-	91,931	1.04%
	9.58% Power Finance Corporation Limited 2015	NCD	-	-	77,135	0.88%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	74,961	0.85%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	69,872	0.79%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	41,817	0.47%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	40,092	0.46%
	9.68% Tata Sons Limited 2017	NCD	-	-	39,867	0.45%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	39,838	0.45%
	8.32% Tata Sons Limited 2023	NCD	-	-	33,529	0.38%
	8.90% Power Finance Corporation Limited 2018	NCD	-	-	31,335	0.36%
	Bajaj Finance Limited 2015	ZCB	-	-	29,678	0.34%
	8.10% Indian Railway Finance Corporation Limited 2027	NCD	-	-	29,624	0.34%

Protector Fund - ULIF 003 22/10/01 LProtect1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.87% Rural Electrification Corporation Limited 2020	NCD	-	-	29,010	0.33%
	Power Finance Corporation Limited 2019	FRN	-	-	26,203	0.30%
	9.64% Power Finance Corporation Limited 2016	NCD	-	-	25,122	0.29%
	Sundaram Finance Limited 2015	ZCB	-	-	24,114	0.27%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	20,850	0.24%
	8.72% Power Finance Corporation Limited 2018	NCD	-	-	15,580	0.18%
	9.67% Tata Sons Limited 2022	NCD	-	-	11,920	0.14%
	Central Bank of India 2014	CD	-	-	10,524	0.12%
	9.00% Export-Import Bank of India 2019	NCD	-	-	7,912	0.09%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	3,000	0.03%
<b>Financial and insurance activities total</b>			<b>1,997,071</b>	<b>26.84%</b>	<b>3,487,167</b>	<b>39.58%</b>
Housing	9.76% LIC Housing Finance Limited 2019	NCD	266,224	3.58%	258,007	2.93%
	9.39% LIC Housing Finance Limited 2024	NCD	120,464	1.62%	-	-
	Housing Development Finance Corporation Limited 2015	CPM	75,407	1.01%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	49,411	0.66%	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	37,091	0.50%	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	18,622	0.25%	18,042	0.20%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	182,197	2.07%
	LIC Housing Finance Limited 2018	ZCB	-	-	147,179	1.67%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	94,151	1.07%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	73,869	0.84%
	10.60% LIC Housing Finance Limited 2016	NCD	-	-	55,910	0.63%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	49,830	0.57%
	9.84% LIC Housing Finance Limited 2016	NCD	-	-	43,053	0.49%
	9.11% LIC Housing Finance Limited 2018	NCD	-	-	42,936	0.49%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	40,888	0.46%
	8.58% Housing Development Finance Corporation Limited 2018	NCD	-	-	39,262	0.45%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	37,949	0.43%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	34,988	0.40%
	9.20% Housing Development Finance Corporation Limited 2018	NCD	-	-	34,240	0.39%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	19,965	0.23%
	9.57% LIC Housing Finance Limited 2017	NCD	-	-	19,883	0.23%
<b>Housing total</b>			<b>567,219</b>	<b>7.62%</b>	<b>1,192,349</b>	<b>13.53%</b>
Others			4,540,080	61.01%	3,874,755	43.99%
Net current assets			336,951	4.53%	255,631	2.90%
<b>Grand total</b>			<b>7,441,321</b>	<b>100.00%</b>	<b>8,809,902</b>	<b>100.00%</b>

Protector Fund II - ULIF 016 17/05/04 LProtect2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.58% Export-Import Bank of India 2018	NCD	126,204	3.76%	-	-
	Bank of India 2016	CD	124,194	3.70%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	108,143	3.22%	-	-
	8.90% Corporation Bank 2016	FD	100,000	2.98%	-	-
	Canara Bank 2016	CD	80,538	2.40%	-	-
	8.82% Power Finance Corporation Limited 2020	NCD	37,780	1.12%	35,700	0.88%
	8.98% Power Finance Corporation Limited 2024	NCD	37,651	1.12%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	33,885	1.01%	-	-
	9.25% ICICI Bank Limited 2024	NCD	29,927	0.89%	-	-
	Small Industries Development Bank of India 2016	CPM	27,728	0.83%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	19,846	0.59%	19,087	0.47%
	9.90% Tata Sons Limited 2019	NCD	17,759	0.53%	17,248	0.43%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	14,345	0.43%	18,190	0.45%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	13,371	0.40%	-	-
	9.69% Tata Sons Limited 2022	NCD	12,706	0.38%	11,939	0.30%
	Power Finance Corporation Limited 2019	FRN	11,071	0.33%	11,086	0.27%
	8.70% Power Finance Corporation Limited 2020	NCD	10,159	0.30%	9,599	0.24%
	9.44% Power Finance Corporation Limited 2021	NCD	6,210	0.18%	5,970	0.15%

Protector Fund II - ULIF 016 17/05/04 LProtect2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.72% Power Finance Corporation Limited 2019	NCD	6,084	0.18%	5,810	0.14%
	9.75% Tata Sons Limited 2016	NCD	5,071	0.15%	27,945	0.69%
	10.60% Indian Railway Finance Corporation Limited 2018	NCD	2,151	0.06%	2,091	0.05%
	10.01% Bank of Baroda 2015	FD	-	-	250,100	6.18%
	9.75% Corporation Bank 2015	FD	-	-	120,000	2.97%
	9.95% Bank of India 2015	FD	-	-	100,100	2.48%
	9.50% Union Bank of India 2016	FD	-	-	100,100	2.48%
	9.83% Bank of India 2015	FD	-	-	100,000	2.47%
	9.88% Canara Bank 2016	FD	-	-	100,000	2.47%
	Union Bank of India 2014	CD	-	-	95,126	2.35%
	Andhra Bank 2014	CD	-	-	65,541	1.62%
	8.76% Export-Import Bank of India 2018	NCB	-	-	62,619	1.55%
	Export-Import Bank of India 2014	CPM	-	-	60,680	1.50%
	9.76% Canara Bank 2015	FD	-	-	60,000	1.48%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	47,576	1.18%
	Axis Bank Limited 2015	CD	-	-	41,296	1.02%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	40,231	0.99%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	33,100	0.82%
	9.58% Power Finance Corporation Limited 2015	NCD	-	-	33,058	0.82%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	28,394	0.70%
	9.90% Tata Sons Limited 2016	NCD	-	-	26,036	0.64%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	24,520	0.61%
	8.87% Rural Electrification Corporation Limited 2020	NCD	-	-	21,274	0.53%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	18,041	0.45%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	17,922	0.44%
	9.52% Power Finance Corporation Limited 2017	NCD	-	-	14,999	0.37%
	Bajaj Finance Limited 2015	ZCB	-	-	12,984	0.32%
	Export-Import Bank of India 2014	CD	-	-	12,178	0.30%
	9.77% Tata Sons Limited 2018	NCD	-	-	12,027	0.30%
	8.90% Power Finance Corporation Limited 2018	NCD	-	-	11,751	0.29%
	Sundaram Finance Limited 2015	ZCB	-	-	11,129	0.28%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	8,936	0.22%
	8.72% Power Finance Corporation Limited 2018	NCD	-	-	5,842	0.14%
	Central Bank of India 2014	CD	-	-	4,657	0.12%
	9.00% Export-Import Bank of India 2019	NCD	-	-	2,967	0.07%
	9.67% Tata Sons Limited 2022	NCD	-	-	993	0.02%
<b>Financial and insurance activities total</b>			<b>824,823</b>	<b>24.55%</b>	<b>1,708,842</b>	<b>42.25%</b>
Housing	9.76% LIC Housing Finance Limited 2019	NCD	71,756	2.14%	116,910	2.89%
	9.39% LIC Housing Finance Limited 2024	NCD	64,459	1.92%	-	-
	Housing Development Finance Corporation Limited 2015	CPM	42,428	1.26%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	22,627	0.67%	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	19,576	0.58%	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	8,276	0.25%	8,019	0.20%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	80,086	1.98%
	LIC Housing Finance Limited 2018	ZCB	-	-	63,225	1.56%
	8.58% Housing Development Finance Corporation Limited 2018	NCD	-	-	45,966	1.14%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	36,685	0.91%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	29,947	0.74%
	10.60% LIC Housing Finance Limited 2016	NCD	-	-	24,397	0.60%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	20,928	0.52%
	9.84% LIC Housing Finance Limited 2016	NCD	-	-	18,022	0.45%
	9.11% LIC Housing Finance Limited 2018	NCD	-	-	17,973	0.44%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	15,979	0.40%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	15,956	0.39%
	9.20% Housing Development Finance Corporation Limited 2018	NCD	-	-	15,653	0.39%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	14,995	0.37%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	7,986	0.20%
<b>Housing total</b>			<b>229,122</b>	<b>6.82%</b>	<b>532,727</b>	<b>13.17%</b>
Others			<b>2,209,940</b>	<b>65.76%</b>	1,645,304	40.68%
Net current assets			<b>96,501</b>	<b>2.87%</b>	157,540	3.90%
<b>Grand total</b>			<b>3,360,386</b>	<b>100.00%</b>	<b>4,044,413</b>	<b>100.00%</b>

Protector Fund III - ULIF 024 13/03/06 LProtect3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.58% Export-Import Bank of India 2018	NCD	24,039	6.79%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	17,099	4.83%	-	-
	Bank of India 2016	CD	14,181	4.00%	-	-
	Canara Bank 2016	CD	9,350	2.64%	-	-
	10.60% Indian Railway Finance Corporation Limited 2018	NCD	6,454	1.82%	6,273	1.43%
	9.69% Tata Sons Limited 2022	NCD	4,235	1.20%	3,980	0.91%
	8.98% Power Finance Corporation Limited 2024	NCD	4,183	1.18%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	4,107	1.16%	-	-
	9.25% ICICI Bank Limited 2024	NCD	3,206	0.91%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	2,775	0.78%	2,398	0.55%
	Small Industries Development Bank of India 2016	CPM	2,773	0.78%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	2,089	0.59%	2,009	0.46%
	9.90% Tata Sons Limited 2019	NCD	2,089	0.59%	2,029	0.46%
	9.44% Power Finance Corporation Limited 2021	NCD	1,035	0.29%	995	0.23%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,029	0.29%	-	-
	8.85% Axis Bank Limited 2024	NCD	1,028	0.29%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	1,016	0.29%	960	0.22%
	8.72% Power Finance Corporation Limited 2019	NCD	1,014	0.29%	968	0.22%
	9.76% Canara Bank 2015	FD	-	-	40,200	9.16%
	9.75% Corporation Bank 2015	FD	-	-	30,000	6.83%
	8.76% Export-Import Bank of India 2018	NCB	-	-	6,849	1.56%
	Union Bank of India 2014	CD	-	-	5,678	1.29%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	5,031	1.15%
	Axis Bank Limited 2015	CD	-	-	4,670	1.06%
	Andhra Bank 2014	CD	-	-	4,324	0.98%
	9.58% Power Finance Corporation Limited 2015	NCD	-	-	4,007	0.91%
	9.90% Tata Sons Limited 2016	NCD	-	-	4,006	0.91%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	4,006	0.91%
	9.75% Tata Sons Limited 2016	NCD	-	-	3,992	0.91%
	Export-Import Bank of India 2014	CPM	-	-	3,947	0.90%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	3,894	0.89%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	2,284	0.52%
	Power Finance Corporation Limited 2019	FRN	-	-	2,016	0.46%
8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	2,005	0.46%	
9.27% Power Finance Corporation Limited 2017	NCD	-	-	1,991	0.45%	
Bajaj Finance Limited 2015	ZCB	-	-	1,855	0.42%	
8.32% Tata Sons Limited 2023	NCD	-	-	1,812	0.41%	
9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	993	0.23%	
8.72% Power Finance Corporation Limited 2018	NCD	-	-	974	0.22%	
Sundaram Finance Limited 2015	ZCB	-	-	927	0.21%	
Central Bank of India 2014	CD	-	-	466	0.11%	
<b>Financial and insurance activities total</b>			<b>101,702</b>	<b>28.71%</b>	<b>155,539</b>	<b>35.43%</b>
Housing	9.40% Housing Development Finance Corporation Limited 2019	NCD	6,182	1.74%	-	-
	9.39% LIC Housing Finance Limited 2024	NCD	5,284	1.49%	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	1,035	0.29%	1,002	0.23%
	Housing Development Finance Corporation Limited 2015	CPM	942	0.27%	-	-
	9.76% LIC Housing Finance Limited 2019	NCD	-	-	12,094	2.75%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	9,984	2.27%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	8,009	1.82%
	LIC Housing Finance Limited 2018	ZCB	-	-	7,255	1.65%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	4,890	1.11%
	10.60% LIC Housing Finance Limited 2016	NCD	-	-	3,050	0.69%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	2,990	0.68%
	9.84% LIC Housing Finance Limited 2016	NCD	-	-	2,002	0.46%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	1,999	0.46%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	1,997	0.45%
9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	1,995	0.45%	
9.75% LIC Housing Finance Limited 2014	NCD	-	-	1,994	0.45%	
9.20% Housing Development Finance Corporation Limited 2018	NCD	-	-	1,957	0.45%	
<b>Housing total</b>			<b>13,443</b>	<b>3.79%</b>	<b>61,218</b>	<b>13.94%</b>
Others			225,169	63.56%	198,247	45.15%
Net current assets			13,961	3.94%	24,051	5.48%
<b>Grand total</b>			<b>354,275</b>	<b>100.00%</b>	<b>439,055</b>	<b>100.00%</b>

Protector Fund IV - ULIF 041 27/08/07 LProtect4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.85% Bank of Baroda 2016	FD	260,000	6.26%	-	-
	8.90% Corporation Bank 2016	FD	200,000	4.82%	-	-
	Bank of India 2016	CD	160,639	3.87%	-	-
	Canara Bank 2016	CD	144,258	3.48%	-	-
	8.58% Export-Import Bank of India 2018	NCD	122,197	2.94%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	119,236	2.87%	-	-
	10.60% Indian Railway Finance Corporation Limited 2018	NCD	57,013	1.37%	55,409	1.38%
	8.98% Power Finance Corporation Limited 2024	NCD	44,972	1.08%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	39,019	0.94%	-	-
	9.25% ICICI Bank Limited 2024	NCD	33,134	0.80%	-	-
	Small Industries Development Bank of India 2016	CPM	32,811	0.79%	-	-
	9.70% Power Finance Corporation Limited 2018	NCD	20,891	0.50%	20,092	0.50%
	9.90% Tata Sons Limited 2019	NCD	18,803	0.45%	18,263	0.45%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	15,428	0.37%	-	-
	9.75% Tata Sons Limited 2016	NCD	15,213	0.37%	25,949	0.64%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	14,908	0.36%	18,941	0.47%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	10,587	0.26%	9,928	0.25%
	Power Finance Corporation Limited 2019	FRN	10,064	0.24%	10,078	0.25%
	8.70% Power Finance Corporation Limited 2020	NCD	9,143	0.22%	8,639	0.21%
	8.72% Power Finance Corporation Limited 2019	NCD	7,098	0.17%	6,779	0.17%
	9.44% Power Finance Corporation Limited 2021	NCD	6,210	0.15%	5,970	0.15%
	8.85% Axis Bank Limited 2024	NCD	4,113	0.10%	-	-
	10.01% Bank of Baroda 2015	FD	-	-	250,100	6.21%
	9.76% Canara Bank 2015	FD	-	-	210,000	5.22%
	Union Bank of India 2014	CD	-	-	106,880	2.66%
	9.95% Bank of India 2015	FD	-	-	100,100	2.49%
	9.88% Canara Bank 2016	FD	-	-	100,000	2.48%
	9.83% Bank of India 2015	FD	-	-	100,000	2.48%
	Andhra Bank 2014	CD	-	-	64,559	1.60%
	8.76% Export-Import Bank of India 2018	NCB	-	-	62,619	1.56%
	Export-Import Bank of India 2014	CPM	-	-	59,693	1.48%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	54,999	1.37%
	Axis Bank Limited 2015	CD	-	-	42,211	1.05%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	39,222	0.97%
	9.58% Power Finance Corporation Limited 2015	NCD	-	-	35,062	0.87%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	34,073	0.85%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	27,076	0.67%
	9.90% Tata Sons Limited 2016	NCD	-	-	25,035	0.62%
	9.77% Tata Sons Limited 2018	NCD	-	-	22,049	0.55%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	18,041	0.45%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	17,922	0.45%
	8.32% Tata Sons Limited 2023	NCD	-	-	16,311	0.41%
11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	15,439	0.38%	
8.90% Power Finance Corporation Limited 2018	NCD	-	-	13,709	0.34%	
Bajaj Finance Limited 2015	ZCB	-	-	12,984	0.32%	
Sundaram Finance Limited 2015	ZCB	-	-	11,129	0.28%	
9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	8,936	0.22%	
8.72% Power Finance Corporation Limited 2018	NCD	-	-	6,816	0.17%	
Central Bank of India 2014	CD	-	-	4,843	0.12%	
9.00% Export-Import Bank of India 2019	NCD	-	-	2,967	0.07%	
8.87% Rural Electrification Corporation Limited 2020	NCD	-	-	1,934	0.05%	
<b>Financial and insurance activities total</b>			<b>1,345,737</b>	<b>32.43%</b>	<b>1,644,757</b>	<b>40.87%</b>
Housing	9.76% LIC Housing Finance Limited 2019	NCD	123,753	2.98%	117,917	2.93%
	9.39% LIC Housing Finance Limited 2024	NCD	72,912	1.76%	-	-
	Housing Development Finance Corporation Limited 2015	CPM	52,798	1.27%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	26,784	0.65%	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	20,606	0.50%	-	-
9.63% LIC Housing Finance Limited 2019	NCD	8,276	0.20%	8,019	0.20%	



Protector Fund IV - ULIF 041 27/08/07 LProtect4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	81,087	2.01%
	LIC Housing Finance Limited 2018	ZCB	-	-	62,188	1.55%
	8.58% Housing Development Finance Corporation Limited 2018	NCD	-	-	58,415	1.45%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	39,129	0.97%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	31,943	0.79%
	10.60% LIC Housing Finance Limited 2016	NCD	-	-	24,397	0.61%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	19,932	0.50%
	9.84% LIC Housing Finance Limited 2016	NCD	-	-	19,024	0.47%
	9.11% LIC Housing Finance Limited 2018	NCD	-	-	18,972	0.47%
	9.20% Housing Development Finance Corporation Limited 2018	NCD	-	-	15,653	0.39%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	14,980	0.37%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	14,959	0.37%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	13,995	0.35%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	-	-	7,986	0.20%
<b>Housing total</b>			<b>305,129</b>	<b>7.35%</b>	<b>548,596</b>	<b>13.63%</b>
Others			<b>2,356,912</b>	<b>56.79%</b>	1,696,449	42.15%
Net current assets			<b>142,410</b>	<b>3.43%</b>	134,958	3.35%
<b>Grand total</b>			<b>4,150,188</b>	<b>100.00%</b>	<b>4,024,760</b>	<b>100.00%</b>

Return Guarantee Fund VIII (5 Yrs) - ULIF 103 12/10/10 LRGF(T8) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.90% Tata Sons Limited 2016	NCD	<b>91,002</b>	<b>7.80%</b>	90,140	8.15%
	8.90% Bank of Baroda 2015	FD	<b>79,200</b>	<b>6.79%</b>	-	-
	9.00% Punjab National Bank 2015	FD	<b>79,200</b>	<b>6.79%</b>	-	-
	8.90% Bank of India 2015	FD	<b>79,200</b>	<b>6.79%</b>	-	-
	8.90% Corporation Bank 2015	FD	<b>79,200</b>	<b>6.79%</b>	-	-
	9.05% State Bank of Patiala 2015	FD	<b>79,200</b>	<b>6.79%</b>	-	-
	8.90% Axis Bank Limited 2015	FD	<b>69,300</b>	<b>5.94%</b>	-	-
	9.75% State Bank of Bikaner & Jaipur 2016	FD	<b>67,000</b>	<b>5.75%</b>	67,000	6.06%
	9.20% Canara Bank 2015	FD	<b>56,200</b>	<b>4.82%</b>	56,200	5.08%
	9.85% HDFC Bank Limited 2024	NCD	<b>41,719</b>	<b>3.58%</b>	40,216	3.64%
	9.62% Power Finance Corporation Limited 2016	NCD	<b>41,610</b>	<b>3.57%</b>	41,142	3.72%
	10.84% HDFC Bank Limited 2022	NCD	<b>32,458</b>	<b>2.78%</b>	-	-
	Union Bank of India 2016	CD	<b>30,153</b>	<b>2.59%</b>	-	-
	10.10% Axis Bank Limited 2017	NCD	<b>18,532</b>	<b>1.59%</b>	68,867	6.23%
	9.10% HDFC Bank Limited 2016	NCD	<b>13,135</b>	<b>1.13%</b>	7,937	0.72%
	Axis Bank Limited 2015	CD	<b>12,988</b>	<b>1.11%</b>	-	-
	9.10% Infrastructure Development Finance Company Limited 2018	NCD	<b>9,160</b>	<b>0.79%</b>	8,831	0.80%
	9.50% IDBI Bank Limited 2016	FD	<b>6,000</b>	<b>0.51%</b>	6,000	0.54%
	Export-Import Bank of India 2014	CD	-	-	79,625	7.20%
	7.95% Infrastructure Development Finance Company Limited 2014	NCD	-	-	39,939	3.61%
	8.90% Power Finance Corporation Limited 2018	NCD	-	-	9,792	0.89%
<b>Financial and insurance activities total</b>			<b>885,257</b>	<b>75.92%</b>	<b>515,689</b>	<b>46.62%</b>
Housing	9.75% LIC Housing Finance Limited 2017	NCD	<b>35,906</b>	<b>3.08%</b>	34,971	3.16%
	Housing Development Finance Corporation Limited 2016	ZCB	<b>18,894</b>	<b>1.62%</b>	16,977	1.53%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	<b>16,380</b>	<b>1.40%</b>	15,967	1.44%
	9.90% Housing Development Finance Corporation Limited 2018	NCD	-	-	58,946	5.33%
	9.80% LIC Housing Finance Limited 2015	NCD	-	-	31,016	2.80%
<b>Housing total</b>			<b>71,180</b>	<b>6.10%</b>	<b>157,877</b>	<b>14.27%</b>
Others			<b>122,129</b>	<b>10.48%</b>	368,160	33.30%
Net current assets			<b>87,472</b>	<b>7.50%</b>	64,315	5.81%
<b>Grand total</b>			<b>1,166,038</b>	<b>100.00%</b>	<b>1,106,041</b>	<b>100.00%</b>

Return Guarantee Fund VIII (10 Yrs) - ULIF 104 12/10/10 LRGF(S1) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Union Bank of India 2016	CD	27,286	8.28%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	25,160	7.63%	25,060	8.29%
	9.70% India Infradebt Limited 2019	NCD	24,107	7.31%	-	-
	9.18% Tata Sons Limited 2020	NCD	23,609	7.16%	22,124	7.32%
	9.50% Canara Bank 2020	FD	22,730	6.89%	22,730	7.52%
	9.00% State Bank of Patiala 2019	FD	19,800	6.00%	-	-
	9.00% Axis Bank Limited 2019	FD	19,800	6.00%	-	-
	8.90% Bank of India 2020	FD	16,000	4.85%	-	-
	8.90% Corporation Bank 2020	FD	16,000	4.85%	-	-
	8.75% Punjab National Bank 2020	FD	16,000	4.85%	-	-
	8.75% Bank of Baroda 2020	FD	16,000	4.85%	-	-
	8.78% Power Finance Corporation Limited 2020	NCD	10,201	3.09%	9,592	3.17%
	8.75% HDFC Bank Limited 2020	FD	10,000	3.03%	-	-
8.90% Power Finance Corporation Limited 2018	NCD	-	-	9,792	3.24%	
<b>Financial and insurance activities total</b>			<b>246,693</b>	<b>74.82%</b>	<b>89,298</b>	<b>29.55%</b>
Housing	9.60% LIC Housing Finance Limited 2021	NCD	-	-	22,692	7.51%
	10.25% Housing Development Finance Corporation Limited 2017	NCD	-	-	9,114	3.02%
<b>Housing total</b>			<b>-</b>	<b>-</b>	<b>31,806</b>	<b>10.53%</b>
Others			52,606	15.95%	159,990	52.94%
Net current assets			30,431	9.23%	21,091	6.98%
<b>Grand total</b>			<b>329,730</b>	<b>100.00%</b>	<b>302,185</b>	<b>100.00%</b>

Return Guarantee Fund IX (5 Yrs) - ULIF 106 22/12/10 LRGF(T9) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.90% Tata Sons Limited 2016	NCD	112,236	7.23%	111,173	7.57%
	9.00% Punjab National Bank 2015	FD	108,900	7.01%	-	-
	8.90% Corporation Bank 2015	FD	108,900	7.01%	-	-
	9.05% State Bank of Patiala 2015	FD	108,900	7.01%	-	-
	8.90% Bank of India 2015	FD	108,900	7.01%	-	-
	8.90% Bank of Baroda 2015	FD	108,900	7.01%	-	-
	9.75% State Bank of Bikaner & Jaipur 2016	FD	107,200	6.91%	107,200	7.30%
	9.62% Power Finance Corporation Limited 2016	NCD	103,519	6.67%	102,354	6.97%
	8.90% Axis Bank Limited 2015	FD	99,000	6.38%	-	-
	9.20% Canara Bank 2015	FD	32,500	2.09%	32,500	2.21%
	Union Bank of India 2016	CD	32,465	2.09%	-	-
	9.50% IDBI Bank Limited 2015	FD	29,700	1.91%	29,700	2.02%
	9.10% Infrastructure Development Finance Company Limited 2018	NCD	9,160	0.59%	8,831	0.60%
	9.50% Canara Bank 2021	FD	100	0.01%	-	-
	9.81% Indian Railway Finance Corporation Limited 2017	NCD	-	-	103,144	7.03%
	Export-Import Bank of India 2014	CD	-	-	93,021	6.34%
	7.95% Infrastructure Development Finance Company Limited 2014	NCD	-	-	55,915	3.81%
	9.50% Axis Bank Limited 2022	NCD	-	-	49,734	3.39%
	9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	49,644	3.38%
	9.85% HDFC Bank Limited 2024	NCD	-	-	32,173	2.19%
	10.84% HDFC Bank Limited 2022	NCD	-	-	32,076	2.19%
	9.52% Power Finance Corporation Limited 2017	NCD	-	-	29,997	2.04%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	9,617	0.66%
<b>Financial and insurance activities total</b>			<b>1,070,380</b>	<b>68.95%</b>	<b>847,079</b>	<b>57.70%</b>
Housing	9.75% LIC Housing Finance Limited 2017	NCD	102,589	6.61%	99,918	6.81%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	52,856	3.60%
	10.25% Housing Development Finance Corporation Limited 2017	NCD	-	-	51,649	3.52%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	5,998	0.41%
<b>Housing total</b>			<b>102,589</b>	<b>6.61%</b>	<b>210,421</b>	<b>14.33%</b>
Others			259,728	16.73%	305,595	20.83%
Net current assets			119,738	7.71%	104,873	7.14%
<b>Grand total</b>			<b>1,552,435</b>	<b>100.00%</b>	<b>1,467,968</b>	<b>100.00%</b>

Return Guarantee Fund IX (10 Yrs) - ULIF 107 22/12/10 LRGF(S2) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Union Bank of India 2016	CD	13,597	8.25%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	12,200	7.41%	12,200	8.15%
	8.75% HDFC Bank Limited 2020	FD	10,000	6.07%	-	-
	9.00% Axis Bank Limited 2019	FD	9,900	6.01%	-	-
	9.00% State Bank of Patiala 2019	FD	9,900	6.01%	-	-
	8.78% Power Finance Corporation Limited 2020	NCD	9,181	5.57%	8,633	5.77%
	9.50% Canara Bank 2021	FD	8,820	5.35%	8,820	5.89%
	8.75% Bank of Baroda 2020	FD	8,000	4.86%	-	-
	8.75% Punjab National Bank 2020	FD	8,000	4.86%	-	-
	8.90% Corporation Bank 2020	FD	8,000	4.86%	-	-
	8.90% Bank of India 2020	FD	8,000	4.86%	-	-
	9.70% India Infradebt Limited 2019	NCD	3,144	1.91%	-	-
	9.18% Tata Sons Limited 2020	NCD	3,079	1.87%	2,886	1.93%
	<b>Financial and insurance activities total</b>			<b>111,821</b>	<b>67.89%</b>	<b>32,539</b>
Others			39,608	24.05%	107,850	72.07%
Net current assets			13,283	8.06%	9,271	6.19%
<b>Grand total</b>			<b>164,712</b>	<b>100.00%</b>	<b>149,660</b>	<b>100.00%</b>

Return Guarantee Fund X (5 Yrs) - ULIF 111 13/01/11 LRGF(T10) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.75% State Bank of Bikaner & Jaipur 2016	FD	242,300	7.56%	242,300	8.05%
	9.20% Canara Bank 2015	FD	232,411	7.25%	229,687	7.63%
	8.90% Axis Bank Limited 2016	FD	217,800	6.80%	-	-
	8.90% Bank of Baroda 2016	FD	217,800	6.80%	-	-
	8.90% Bank of India 2016	FD	217,800	6.80%	-	-
	9.00% Punjab National Bank 2016	FD	217,800	6.80%	-	-
	8.90% Corporation Bank 2016	FD	217,800	6.80%	-	-
	Union Bank of India 2016	CD	199,046	6.21%	-	-
	9.05% State Bank of Patiala 2016	FD	198,000	6.18%	-	-
	10.84% HDFC Bank Limited 2022	NCD	145,537	4.54%	143,823	4.78%
	8.50% HDFC Bank Limited 2016	FD	140,000	4.37%	-	-
	9.90% Tata Sons Limited 2016	NCD	138,525	4.32%	100,156	3.33%
	National Agricultural Bank For Rural Development 2016	CPM	64,757	2.02%	-	-
	10.10% Axis Bank Limited 2017	NCD	62,803	1.96%	49,625	1.65%
	9.64% Power Finance Corporation Limited 2016	NCD	25,522	0.80%	-	-
	9.50% Canara Bank 2019	FD	14,000	0.44%	14,000	0.47%
	8.90% Axis Bank Limited 2015	FD	9,900	0.31%	-	-
	9.75% Tata Sons Limited 2016	NCD	4,057	0.13%	-	-
	8.90% Power Finance Corporation Limited 2018	NCD	-	-	195,842	6.51%
	9.81% Indian Railway Finance Corporation Limited 2017	NCD	-	-	118,462	3.94%
	10.85% HDFC Bank Limited 2023	NCD	-	-	88,949	2.96%
	7.95% Infrastructure Development Finance Company Limited 2014	NCD	-	-	71,890	2.39%
	9.10% Infrastructure Development Finance Company Limited 2018	NCD	-	-	71,625	2.38%
	9.07% Rural Electrification Corporation Limited 2018	NCD	-	-	65,059	2.16%
	9.50% IDBI Bank Limited 2014	FD	-	-	59,400	1.97%
	9.36% Power Finance Corporation Limited 2021	NCD	-	-	38,446	1.28%
	9.68% Power Finance Corporation Limited 2018	NCD	-	-	20,077	0.67%
<b>Financial and insurance activities total</b>			<b>2,565,858</b>	<b>80.08%</b>	<b>1,509,341</b>	<b>50.16%</b>
Housing	10.35% Housing Development Finance Corporation Limited 2017	NCD	75,559	2.36%	74,117	2.46%
	9.75% LIC Housing Finance Limited 2016	NCD	50,907	1.59%	49,961	1.66%
	9.75% LIC Housing Finance Limited 2017	NCD	30,777	0.96%	29,975	1.00%
	9.70% Housing Development Finance Corporation Limited 2017	NCD	20,475	0.64%	19,959	0.66%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	5,040	0.16%	15,979	0.53%
	9.80% LIC Housing Finance Limited 2017	NCD	-	-	68,042	2.26%
	9.75% Housing Development Finance Corporation Limited 2016	NCD	-	-	52,986	1.76%
	8.25% ICICI Home Finance Company Limited 2014	NCD	-	-	40,928	1.36%
	10.25% Housing Development Finance Corporation Limited 2017	NCD	-	-	40,509	1.35%
	9.90% Housing Development Finance Corporation Limited 2018	NCD	-	-	31,971	1.06%
<b>Housing total</b>			<b>182,758</b>	<b>5.70%</b>	<b>424,427</b>	<b>14.10%</b>
Others			150,449	4.70%	831,520	27.63%
Net current assets			304,983	9.52%	243,949	8.11%
<b>Grand total</b>			<b>3,204,048</b>	<b>100.00%</b>	<b>3,009,237</b>	<b>100.00%</b>

Return Guarantee Fund X (10 Yrs) - ULIF 112 13/01/11 LRGF(S3) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.70% India Infradebt Limited 2019	NCD	49,263	8.69%	-	-
	Union Bank of India 2016	CD	46,802	8.26%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	41,170	7.26%	41,260	8.13%
	9.85% HDFC Bank Limited 2024	NCD	31,289	5.52%	30,162	5.94%
	9.00% Axis Bank Limited 2019	FD	29,700	5.24%	-	-
	8.90% Bank of India 2021	FD	29,700	5.24%	-	-
	8.90% Corporation Bank 2021	FD	27,000	4.76%	-	-
	8.75% Bank of Baroda 2021	FD	27,000	4.76%	-	-
	8.75% Punjab National Bank 2021	FD	27,000	4.76%	-	-
	9.00% State Bank of Patiala 2019	FD	19,800	3.49%	-	-
	9.50% Canara Bank 2021	FD	19,635	3.46%	19,635	3.87%
	9.18% Power Finance Corporation Limited 2021	NCD	15,606	2.75%	14,671	2.89%
	9.50% Canara Bank 2020	FD	9,220	1.63%	9,220	1.82%
	9.18% Tata Sons Limited 2020	NCD	3,079	0.54%	2,886	0.57%
	8.95% Power Finance Corporation Limited 2018	NCD	-	-	16,674	3.28%
<b>Financial and insurance activities total</b>			<b>376,264</b>	<b>66.40%</b>	<b>134,508</b>	<b>26.49%</b>
Others			142,733	25.18%	336,683	66.32%
Net current assets			47,703	8.42%	36,513	7.19%
<b>Grand total</b>			<b>566,700</b>	<b>100.00%</b>	<b>507,704</b>	<b>100.00%</b>

Return Guarantee Fund XI (5 Yrs) - ULIF 120 17/03/11 LRGF(T11) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.90% Tata Sons Limited 2016	NCD	126,391	8.52%	99,154	7.04%
	Union Bank of India 2016	CD	122,739	8.28%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	111,011	7.49%	-	-
	8.90% Corporation Bank 2016	FD	99,000	6.68%	-	-
	9.00% Punjab National Bank 2016	FD	99,000	6.68%	-	-
	8.90% Bank of India 2016	FD	99,000	6.68%	-	-
	9.05% State Bank of Patiala 2016	FD	99,000	6.68%	-	-
	8.90% Axis Bank Limited 2016	FD	99,000	6.68%	-	-
	9.75% State Bank of Bikaner & Jaipur 2016	FD	91,350	6.16%	91,100	6.47%
	9.85% HDFC Bank Limited 2024	NCD	85,524	5.77%	50,270	3.57%
	8.90% Bank of Baroda 2016	FD	79,200	5.34%	-	-
	10.84% HDFC Bank Limited 2022	NCD	48,163	3.25%	47,596	3.38%
	9.50% IDBI Bank Limited 2016	FD	39,600	2.67%	39,600	2.81%
	9.75% Tata Sons Limited 2016	NCD	15,213	1.03%	-	-
	9.00% State Bank of Patiala 2019	FD	9,900	0.67%	-	-
	Rural Electrification Corporation Limited 2014	CPM	-	-	95,663	6.80%
	8.90% Power Finance Corporation Limited 2018	NCD	-	-	88,129	6.26%
	9.81% Indian Railway Finance Corporation Limited 2017	NCD	-	-	79,656	5.66%
	8.76% Export-Import Bank of India 2018	NCB	-	-	48,921	3.48%
	10.10% Axis Bank Limited 2017	NCD	-	-	34,434	2.45%
	Bank of Baroda 2015	CD	-	-	28,102	2.00%
	8.50% Power Finance Corporation Limited 2014	NCD	-	-	24,854	1.77%
	9.68% Power Finance Corporation Limited 2018	NCD	-	-	15,058	1.07%
9.90% ICICI Securities Primary Dealership Limited 2014	NCD	-	-	10,002	0.71%	
<b>Financial and insurance activities total</b>			<b>1,224,091</b>	<b>82.54%</b>	<b>752,539</b>	<b>53.46%</b>
Housing	10.35% Housing Development Finance Corporation Limited 2017	NCD	18,622	1.26%	18,275	1.30%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	67,815	4.82%
	9.80% LIC Housing Finance Limited 2017	NCD	-	-	66,041	4.69%
<b>Housing total</b>			<b>18,622</b>	<b>1.26%</b>	<b>152,131</b>	<b>10.81%</b>
Others			150,845	10.16%	361,240	25.66%
Net current assets			89,557	6.04%	141,759	10.07%
<b>Grand total</b>			<b>1,483,115</b>	<b>100.00%</b>	<b>1,407,669</b>	<b>100.00%</b>

Return Guarantee Fund XI (10 Yrs) - ULIF 121 19/04/11 LRGF(S4) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.18% Tata Sons Limited 2020	NCD	2,053	8.42%	1,924	8.34%
	Union Bank of India 2016	CD	2,035	8.34%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	1,840	7.54%	1,840	7.97%
	8.90% Corporation Bank 2021	FD	1,100	4.51%	-	-
	8.75% Punjab National Bank 2021	FD	1,100	4.51%	-	-
	8.75% Bank of Baroda 2021	FD	1,100	4.51%	-	-
	9.00% State Bank of Patiala 2019	FD	1,100	4.51%	-	-
	9.00% Axis Bank Limited 2019	FD	1,100	4.51%	-	-
	8.90% Bank of India 2021	FD	1,100	4.51%	-	-
	9.50% Canara Bank 2021	FD	550	2.25%	550	2.38%
9.95% State Bank of India 2026	NCD	-	-	1,740	7.54%	
<b>Financial and insurance activities total</b>			<b>13,078</b>	<b>53.61%</b>	<b>6,054</b>	<b>26.24%</b>
Housing	10.25% Housing Development Finance Corporation Limited 2017	NCD	-	-	2,025	8.78%
	9.60% LIC Housing Finance Limited 2021	NCD	-	-	1,973	8.55%
<b>Housing total</b>			<b>-</b>	<b>-</b>	<b>3,998</b>	<b>17.33%</b>
Others			9,730	39.88%	11,518	49.91%
Net current assets			1,588	6.51%	1,505	6.52%
<b>Grand total</b>			<b>24,396</b>	<b>100.00%</b>	<b>23,075</b>	<b>100.00%</b>

RICH Fund - ULIF 048 17/03/08 LRIC1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	526,599	8.01%	530,800	8.09%
	Axis Bank Limited	Equity	333,730	5.08%	206,664	3.15%
	Housing Development Finance Corporation Limited	Equity	287,005	4.37%	339,992	5.18%
	Indusind Bank Limited	Equity	215,634	3.28%	254,344	3.88%
	Development Credit Bank Limited	Equity	92,987	1.41%	58,011	0.88%
	Infrastructure Development Finance Company Limited	Equity	56,026	0.85%	113,161	1.72%
	Kotak Mahindra Bank Limited	Equity	24,559	0.37%	16,474	0.25%
	ING Vysya Bank Limited	Equity	-	-	89,751	1.37%
<b>Financial and insurance activities total</b>			<b>1,536,540</b>	<b>23.38%</b>	<b>1,609,197</b>	<b>24.52%</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	331,308	5.04%	478,294	7.29%
	Tata Consultancy Services Limited	Equity	281,507	4.28%	233,190	3.55%
	H C L Technologies Limited	Equity	145,678	2.22%	-	-
	Infotech Enterprises Limited	Equity	64,276	0.98%	125,531	1.91%
	Mphasis Limited	Equity	33,193	0.50%	-	-
<b>Computer programming, consultancy and related activities total</b>			<b>855,962</b>	<b>13.02%</b>	<b>837,015</b>	<b>12.76%</b>
Others			4,163,170	63.34%	4,128,571	62.92%
Net current assets			17,300	0.26%	(13,096)	(0.20%)
<b>Grand total</b>			<b>6,572,972</b>	<b>100.00%</b>	<b>6,561,687</b>	<b>100.00%</b>

RICH Fund II - ULIF 049 17/03/08 LRIC2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	719,895	8.05%	662,478	7.98%
	Axis Bank Limited	Equity	456,231	5.10%	259,470	3.13%
	Housing Development Finance Corporation Limited	Equity	385,897	4.32%	424,999	5.12%
	Indusind Bank Limited	Equity	294,967	3.30%	317,439	3.82%
	Development Credit Bank Limited	Equity	125,279	1.40%	72,402	0.87%
	Infrastructure Development Finance Company Limited	Equity	75,483	0.84%	141,233	1.70%
	Kotak Mahindra Bank Limited	Equity	33,087	0.37%	20,560	0.25%
	ING Vysya Bank Limited	Equity	-	-	110,676	1.33%
<b>Financial and insurance activities total</b>			<b>2,090,839</b>	<b>23.39%</b>	<b>2,009,257</b>	<b>24.20%</b>

RICH Fund II - ULIF 049 17/03/08 LRIC2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	452,918	5.07%	596,948	7.19%
	Tata Consultancy Services Limited	Equity	384,837	4.31%	291,036	3.51%
	H C L Technologies Limited	Equity	198,019	2.22%	-	-
	Infotech Enterprises Limited	Equity	86,948	0.97%	156,672	1.89%
	Mphasis Limited	Equity	45,236	0.51%	-	-
<b>Computer programming, consultancy and related activities total</b>			<b>1,167,958</b>	<b>13.07%</b>	<b>1,044,656</b>	<b>12.58%</b>
Others			5,665,322	63.37%	5,241,214	63.13%
Net current assets			14,885	0.17%	7,122	0.09%
<b>Grand total</b>			<b>8,939,004</b>	<b>100.00%</b>	<b>8,302,249</b>	<b>100.00%</b>

RICH Fund III - ULIF 050 17/03/08 LRIC3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	29,815	8.07%	30,670	8.09%
	Axis Bank Limited	Equity	18,896	5.11%	11,915	3.14%
	Housing Development Finance Corporation Limited	Equity	16,021	4.33%	19,699	5.20%
	Indusind Bank Limited	Equity	12,207	3.30%	14,696	3.88%
	Development Credit Bank Limited	Equity	5,236	1.42%	3,352	0.88%
	Infrastructure Development Finance Company Limited	Equity	3,155	0.85%	6,539	1.72%
	Kotak Mahindra Bank Limited	Equity	1,383	0.37%	952	0.25%
	ING Vysya Bank Limited	Equity	-	-	5,120	1.35%
	<b>Financial and insurance activities total</b>			<b>86,713</b>	<b>23.46%</b>	<b>92,943</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	18,758	5.08%	27,635	7.29%
	Tata Consultancy Services Limited	Equity	15,939	4.31%	13,473	3.55%
	H C L Technologies Limited	Equity	8,269	2.24%	-	-
	Infotech Enterprises Limited	Equity	3,601	0.97%	7,253	1.91%
	Mphasis Limited	Equity	1,869	0.51%	-	-
<b>Computer programming, consultancy and related activities total</b>			<b>48,436</b>	<b>13.11%</b>	<b>48,361</b>	<b>12.76%</b>
Others			234,633	63.48%	235,961	62.24%
Net current assets			(191)	(0.05%)	1,801	0.48%
<b>Grand total</b>			<b>369,591</b>	<b>100.00%</b>	<b>379,066</b>	<b>100.00%</b>

RICH Fund IV - ULIF 051 17/03/08 LRIC4 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	366,138	8.06%	326,284	7.94%
	Axis Bank Limited	Equity	232,039	5.11%	127,896	3.11%
	Housing Development Finance Corporation Limited	Equity	195,220	4.30%	209,573	5.10%
	Indusind Bank Limited	Equity	149,965	3.30%	156,346	3.80%
	Development Credit Bank Limited	Equity	63,211	1.39%	35,660	0.87%
	Infrastructure Development Finance Company Limited	Equity	38,086	0.84%	69,560	1.69%
	Kotak Mahindra Bank Limited	Equity	16,694	0.37%	10,126	0.25%
	ING Vysya Bank Limited	Equity	-	-	54,766	1.33%
	<b>Financial and insurance activities total</b>			<b>1,061,353</b>	<b>23.36%</b>	<b>990,211</b>
Computer programming, consultancy and related activities	Infosys Limited	Equity	230,353	5.07%	294,011	7.15%
	Tata Consultancy Services Limited	Equity	195,727	4.31%	143,343	3.49%
	H C L Technologies Limited	Equity	100,881	2.22%	-	-
	Infotech Enterprises Limited	Equity	44,106	0.97%	77,164	1.88%
	Mphasis Limited	Equity	22,979	0.51%	-	-
<b>Computer programming, consultancy and related activities total</b>			<b>594,046</b>	<b>13.08%</b>	<b>514,518</b>	<b>12.52%</b>
Others			2,887,247	63.55%	2,589,681	63.00%
Net current assets			573	0.01%	15,955	0.39%
<b>Grand total</b>			<b>4,543,219</b>	<b>100.00%</b>	<b>4,110,365</b>	<b>100.00%</b>

Secure Plus Fund - ULIF 007 11/08/03 LSecPlus 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Bank of India 2016	CD	30,874	7.51%	-	-
	Canara Bank 2016	CD	23,969	5.83%	-	-
	8.58% Export-Import Bank of India 2018	NCD	13,021	3.17%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	10,630	2.59%	-	-
	8.85% Axis Bank Limited 2024	NCD	8,226	2.00%	-	-
	HDFC Bank Limited	Equity	6,415	1.56%	5,919	1.38%
	Housing Development Finance Corporation Limited	Equity	5,957	1.45%	4,911	1.15%
	8.98% Power Finance Corporation Limited 2024	NCD	4,183	1.02%	-	-
	8.67% Infrastructure Development Finance Company Limited 2025	NCD	4,107	1.00%	-	-
	9.25% ICICI Bank Limited 2024	NCD	3,206	0.78%	-	-
	State Bank of India	Equity	3,047	0.74%	2,850	0.67%
	Small Industries Development Bank of India 2016	CPM	2,773	0.67%	-	-
	9.90% Tata Sons Limited 2019	NCD	2,089	0.51%	2,029	0.47%
	Bank of Baroda	Equity	1,530	0.37%	3,127	0.73%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	1,371	0.33%	1,817	0.42%
	Punjab National Bank	Equity	1,354	0.33%	1,825	0.43%
	9.44% Power Finance Corporation Limited 2021	NCD	1,035	0.25%	995	0.23%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,029	0.25%	-	-
	8.70% Power Finance Corporation Limited 2020	NCD	1,016	0.25%	960	0.22%
	Power Finance Corporation Limited 2019	FRN	1,006	0.24%	2,016	0.47%
	9.76% Canara Bank 2015	FD	-	-	40,200	9.39%
	Export-Import Bank of India 2014	CPM	-	-	22,200	5.19%
	9.75% Corporation Bank 2015	FD	-	-	20,000	4.67%
	Indian Bank 2014	CD	-	-	14,030	3.28%
	Andhra Bank 2014	CD	-	-	8,254	1.93%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	7,000	1.64%
	Bank of Baroda 2015	CD	-	-	6,199	1.45%
	9.77% Tata Sons Limited 2018	NCD	-	-	6,013	1.41%
	9.60% Export-Import Bank of India 2018	NCB	-	-	5,013	1.17%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	4,022	0.94%
	9.90% Tata Sons Limited 2016	NCD	-	-	3,004	0.70%
	8.70% Rural Electrification Corporation Limited 2018	NCD	-	-	2,921	0.68%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	2,016	0.47%
	8.48% Indian Railway Finance Corporation Limited 2028	NCD	-	-	2,005	0.47%
9.27% Power Finance Corporation Limited 2017	NCD	-	-	1,991	0.47%	
11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,634	0.38%	
9.38% Rural Electrification Corporation Limited 2018	NCD	-	-	993	0.23%	
8.76% Export-Import Bank of India 2018	NCB	-	-	978	0.23%	
Central Bank of India 2014	CD	-	-	466	0.11%	
<b>Financial and insurance activities total</b>			<b>126,838</b>	<b>30.85%</b>	<b>175,388</b>	<b>40.99%</b>
Housing	9.39% LIC Housing Finance Limited 2024	NCD	9,510	2.31%	-	-
	Housing Development Finance Corporation Limited 2015	CPM	8,019	1.95%	-	-
	9.40% Housing Development Finance Corporation Limited 2019	NCD	2,061	0.50%	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	1,035	0.25%	1,002	0.23%
	9.76% LIC Housing Finance Limited 2019	NCD	-	-	11,086	2.59%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	7,008	1.64%
	9.70% LIC Housing Finance Limited 2017	NCD	-	-	6,989	1.63%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	4,890	1.14%
	9.60% Housing Development Finance Corporation Limited 2017	NCD	-	-	2,986	0.70%
	9.84% LIC Housing Finance Limited 2016	NCD	-	-	2,002	0.47%
	9.11% LIC Housing Finance Limited 2018	NCD	-	-	1,997	0.47%
	9.62% LIC Housing Finance Limited 2017	NCD	-	-	1,993	0.47%
	9.57% LIC Housing Finance Limited 2017	NCD	-	-	1,988	0.46%
	Housing Development Finance Corporation Limited 2016	FRN	-	-	1,000	0.23%
	9.70% Housing Development Finance Corporation Limited 2016	NCD	-	-	999	0.23%
	9.60% Housing Development Finance Corporation Limited 2016	NCD	-	-	997	0.23%
9.20% Housing Development Finance Corporation Limited 2018	NCD	-	-	978	0.23%	
<b>Housing total</b>			<b>20,625</b>	<b>5.02%</b>	<b>45,915</b>	<b>10.73%</b>
Others			<b>252,000</b>	<b>61.28%</b>	206,980	48.37%
Net current assets			<b>11,701</b>	<b>2.85%</b>	(392)	(0.09%)
<b>Grand total</b>			<b>411,164</b>	<b>100.00%</b>	<b>427,891</b>	<b>100.00%</b>

Secure Plus Pension Fund - ULIF 009 17/11/03 PSecPlus 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	11,424	8.98%	12,544	9.69%
	National Agricultural Bank For Rural Development 2016	CPM	2,773	2.18%	-	-
	Export-Import Bank of India 2016	CD	2,405	1.89%	-	-
	HDFC Bank Limited	Equity	2,310	1.82%	1,829	1.41%
	Housing Development Finance Corporation Limited	Equity	1,991	1.56%	1,920	1.48%
	9.25% ICICI Bank Limited 2024	NCD	1,069	0.84%	-	-
	9.67% Tata Sons Limited 2022	NCD	1,059	0.83%	993	0.77%
	Power Finance Corporation Limited 2019	FRN	1,006	0.79%	1,008	0.78%
	Bank of India 2016	CD	927	0.73%	-	-
	Canara Bank 2016	CD	925	0.73%	-	-
	Punjab National Bank	Equity	718	0.56%	816	0.63%
	Small Industries Development Bank of India 2016	CPM	462	0.36%	-	-
	10.50% Shriram Transport Finance Company Limited 2017	NCD	430	0.34%	-	-
	9.76% Canara Bank 2015	FD	-	-	10,000	7.73%
	Indian Bank 2014	CD	-	-	5,533	4.27%
	Andhra Bank 2014	CD	-	-	5,306	4.10%
	9.77% Tata Sons Limited 2018	NCD	-	-	2,004	1.55%
	Axis Bank Limited 2015	CD	-	-	1,470	1.14%
	Corporation Bank 2015	CD	-	-	1,282	0.99%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,002	0.77%
	9.90% Tata Sons Limited 2016	NCD	-	-	1,001	0.77%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	1,000	0.77%
	9.90% Shriram Transport Finance Company Limited 2017	NCD	-	-	1,000	0.77%
	9.27% Power Finance Corporation Limited 2017	NCD	-	-	996	0.77%
	8.46% India Infrastructure Finance Company Limited 2028	NCD	-	-	996	0.77%
	Bajaj Finance Limited 2014	CPM	-	-	978	0.76%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	508	0.39%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	410	0.32%
Central Bank of India 2014	CD	-	-	186	0.14%	
<b>Financial and insurance activities total</b>			<b>27,499</b>	<b>21.61%</b>	<b>52,782</b>	<b>40.78%</b>
Others			93,578	73.53%	76,415	59.04%
Net current assets			6,183	4.86%	230	0.18%
<b>Grand total</b>			<b>127,260</b>	<b>100.00%</b>	<b>129,427</b>	<b>100.00%</b>

Secure Save Builder Fund - ULIF 077 29/05/09 LSSavBuil 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Housing Development Finance Corporation Limited	Equity	2,068	5.78%	1,835	4.16%
	HDFC Bank Limited	Equity	1,682	4.70%	1,972	4.47%
	Export-Import Bank of India 2016	CD	1,572	4.39%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	1,386	3.87%	-	-
	Axis Bank Limited	Equity	1,007	2.81%	581	1.32%
	State Bank of India	Equity	847	2.36%	1,049	2.38%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	323	0.90%	-	-
	Infrastructure Development Finance Company Limited	Equity	213	0.60%	156	0.35%
	Punjab National Bank	Equity	179	0.50%	184	0.42%
	Bank of India 2016	CD	93	0.26%	-	-
	Canara Bank 2016	CD	93	0.26%	-	-
	Kotak Mahindra Bank Limited	Equity	60	0.17%	36	0.08%
	Indusind Bank Limited	Equity	44	0.12%	25	0.06%
	Bank of Baroda	Equity	18	0.05%	16	0.04%
	9.02% Rural Electrification Corporation Limited 2022	NCD	-	-	2,895	6.56%
	Indian Bank 2014	CD	-	-	1,976	4.48%
	Andhra Bank 2014	CD	-	-	1,670	3.79%
	9.77% Tata Sons Limited 2018	NCD	-	-	1,002	2.27%
	Axis Bank Limited 2015	CD	-	-	184	0.42%
	Corporation Bank 2015	CD	-	-	92	0.21%
	Reliance Capital Limited	Equity	-	-	39	0.09%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	35	0.08%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	25	0.06%
<b>Financial and insurance activities total</b>			<b>9,585</b>	<b>26.77%</b>	<b>13,772</b>	<b>31.23%</b>



Secure Save Builder Fund - ULIF 077 29/05/09 LSSavBuil 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities	Infosys Limited	Equity	1,770	4.94%	2,055	4.66%
	Tata Consultancy Services Limited	Equity	1,755	4.90%	1,613	3.66%
	H C L Technologies Limited	Equity	584	1.63%	456	1.03%
	Wipro Limited	Equity	550	1.54%	524	1.19%
<b>Computer programming, consultancy and related activities total</b>			<b>4,659</b>	<b>13.01%</b>	<b>4,648</b>	<b>10.54%</b>
Others			21,143	59.05%	24,978	56.64%
Net current assets			418	1.17%	700	1.59%
<b>Grand total</b>			<b>35,805</b>	<b>100.00%</b>	<b>44,098</b>	<b>100.00%</b>

Secure Save Guarantee Fund - ULIF 076 29/05/09 LSSavGtee 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	8,308	6.05%	10,614	6.07%
	HDFC Bank Limited	Equity	3,640	2.65%	4,245	2.43%
	Housing Development Finance Corporation Limited	Equity	2,784	2.03%	3,912	2.24%
	Axis Bank Limited	Equity	2,149	1.56%	1,262	0.72%
	State Bank of India	Equity	1,642	1.20%	2,305	1.32%
	9.25% ICICI Bank Limited 2024	NCD	1,069	0.78%	-	-
	9.67% Tata Sons Limited 2022	NCD	1,059	0.77%	993	0.57%
	National Agricultural Bank For Rural Development 2016	CPM	924	0.67%	-	-
	Bank of India 2016	CD	556	0.40%	-	-
	Export-Import Bank of India 2016	CD	555	0.40%	-	-
	Canara Bank 2016	CD	555	0.40%	-	-
	Small Industries Development Bank of India 2016	CPM	462	0.34%	-	-
	Infrastructure Development Finance Company Limited	Equity	232	0.17%	170	0.10%
	Kotak Mahindra Bank Limited	Equity	121	0.09%	72	0.04%
	Reliance Capital Limited	Equity	98	0.07%	80	0.05%
	Indusind Bank Limited	Equity	89	0.06%	50	0.03%
	10.50% Shriram Transport Finance Company Limited 2017	NCD	67	0.05%	-	-
	Bank of Baroda	Equity	36	0.03%	32	0.02%
	Union Bank of India 2014	CD	-	-	15,041	8.60%
	9.67% Canara Bank 2015	FD	-	-	10,100	5.78%
	Indian Bank 2014	CD	-	-	9,880	5.65%
	Bank of Baroda 2015	CD	-	-	3,146	1.80%
	9.77% Tata Sons Limited 2018	NCD	-	-	3,007	1.72%
	Axis Bank Limited 2015	CD	-	-	1,286	0.74%
	Corporation Bank 2015	CD	-	-	1,191	0.68%
	Power Finance Corporation Limited 2019	FRN	-	-	1,008	0.58%
	10.75% Shriram Transport Finance Company Limited 2016	NCD	-	-	1,002	0.57%
	8.35% Indian Railway Finance Corporation Limited 2023	NCD	-	-	1,000	0.57%
	Bajaj Finance Limited 2014	CPM	-	-	489	0.28%
	Punjab National Bank	Equity	-	-	398	0.23%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	280	0.16%
	11.60% Shriram Transport Finance Company Limited 2016	NCD	-	-	230	0.13%
Central Bank of India 2014	CD	-	-	93	0.05%	
<b>Financial and insurance activities total</b>			<b>24,346</b>	<b>17.72%</b>	<b>71,886</b>	<b>41.13%</b>
Others			107,500	78.24%	99,259	56.78%
Net current assets			5,546	4.04%	3,651	2.09%
<b>Grand total</b>			<b>137,392</b>	<b>100.00%</b>	<b>174,796</b>	<b>100.00%</b>

Group Return Guarantee Fund - ULGF 021 10/02/09 GRGF1 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.52% Power Finance Corporation Limited 2017	NCD	-	-	24,998	9.25%
	Export-Import Bank of India 2014	CD	-	-	18,735	6.93%
	Bank of Baroda 2015	CD	-	-	18,549	6.87%
	9.50% Punjab National Bank 2014	FD	-	-	9,915	3.67%
<b>Financial and insurance activities total</b>			-	-	<b>72,197</b>	<b>26.72%</b>
Housing	9.80% LIC Housing Finance Limited 2015	NCD	-	-	19,010	7.04%
	8.25% ICICI Home Finance Company Limited 2014	NCD	-	-	18,967	7.02%
<b>Housing total</b>			-	-	<b>37,977</b>	<b>14.06%</b>
Others			-	-	135,505	50.15%
Net current assets			-	-	24,503	9.07%
<b>Grand total</b>			-	-	<b>270,182</b>	<b>100.00%</b>

Group Return Guarantee Fund II - ULGF 022 30/03/09 GRGF2 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.52% Power Finance Corporation Limited 2017	NCD	-	-	3,000	56.78%
	Export-Import Bank of India 2014	CD	-	-	656	12.41%
	9.50% Punjab National Bank 2014	FD	-	-	460	8.71%
	9.75% State Bank of Bikaner & Jaipur 2016	FD	-	-	250	4.73%
<b>Financial and insurance activities total</b>			-	-	<b>4,366</b>	<b>82.63%</b>
Others			-	-	88	1.64%
Net current assets			-	-	831	15.73%
<b>Grand total</b>			-	-	<b>5,285</b>	<b>100.00%</b>

Group Return Guarantee Fund III - ULGF 023 16/06/09 GRGF3 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Others			-	-	19,575	59.97%
Net current assets			-	-	13,066	40.03%
<b>Grand total</b>			-	-	<b>32,641</b>	<b>100.00%</b>

Health Return Guarantee Fund V - ULIF 075 29/04/09 HRGF5 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Export-Import Bank of India 2014	CD	-	-	375	13.62%
	9.50% Punjab National Bank 2014	FD	-	-	267	9.70%
	Vijaya Bank 2014	CD	-	-	100	3.63%
	Bank of Baroda 2015	CD	-	-	93	3.37%
<b>Financial and insurance activities total</b>			-	-	<b>835</b>	<b>30.32%</b>
Others			-	-	1,904	69.21%
Net current assets			-	-	13	0.47%
<b>Grand total</b>			-	-	<b>2,752</b>	<b>100.00%</b>

Health Return Guarantee Fund VI - ULIF 080 17/06/09 HRGF6 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.50% Punjab National Bank 2014	FD	-	-	140	9.80%
	Vijaya Bank 2014	CD	-	-	100	6.99%
	Export-Import Bank of India 2014	CD	-	-	94	6.56%
	9.95% State Bank of India 2026	NCD	-	-	41	2.87%
<b>Financial and insurance activities total</b>			-	-	<b>375</b>	<b>26.22%</b>
Others			-	-	1,053	73.70%
Net current assets			-	-	1	0.08%
<b>Grand total</b>			-	-	<b>1,429</b>	<b>100.00%</b>

Health Return Guarantee Fund VII - ULIF 084 16/11/09 HRGF7 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.50% Punjab National Bank 2014	FD	-	-	114	10.07%
	9.20% Canara Bank 2015	FD	-	-	111	9.80%
	Vijaya Bank 2014	CD	-	-	100	8.82%
	Export-Import Bank of India 2014	CD	-	-	94	8.27%
<b>Financial and insurance activities total</b>			-	-	<b>419</b>	<b>36.97%</b>
Others			-	-	655	57.91%
Net current assets			-	-	58	5.12%
<b>Grand total</b>			-	-	<b>1,132</b>	<b>100.00%</b>

Pension Return Guarantee Fund V - ULIF 074 29/04/09 PRGF5 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.50% Power Finance Corporation Limited 2014	NCD	-	-	19,883	9.50%
	8.20% Indian Railway Finance Corporation Limited 2016	NCD	-	-	19,669	9.39%
	Export-Import Bank of India 2014	CD	-	-	15,925	7.61%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	14,425	6.89%
	Bank of Baroda 2015	CD	-	-	13,912	6.64%
	7.95% Infrastructure Development Finance Company Limited 2014	NCD	-	-	10,983	5.25%
<b>Financial and insurance activities total</b>			-	-	<b>94,797</b>	<b>45.27%</b>
Others			-	-	92,355	44.11%
Net current assets			-	-	22,238	10.62%
<b>Grand total</b>			-	-	<b>209,390</b>	<b>100.00%</b>

Pension Return Guarantee Fund VI - ULIF 079 17/06/09 PRGF6 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Export-Import Bank of India 2014	CD	-	-	24,824	8.49%
	Bank of Baroda 2015	CD	-	-	23,372	7.99%
	8.50% Power Finance Corporation Limited 2014	NCD	-	-	20,877	7.14%
	8.20% Indian Railway Finance Corporation Limited 2016	NCD	-	-	19,669	6.73%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	17,311	5.92%
	7.95% Infrastructure Development Finance Company Limited 2014	NCD	-	-	10,983	3.76%
	9.52% Power Finance Corporation Limited 2017	NCD	-	-	6,999	2.39%
	9.10% HDFC Bank Limited 2016	NCD	-	-	2,976	1.02%
	<b>Financial and insurance activities total</b>			-	-	<b>127,011</b>
Others			-	-	134,967	46.16%
Net current assets			-	-	30,449	10.41%
<b>Grand total</b>			-	-	<b>292,427</b>	<b>100.00%</b>

Pension Return Guarantee Fund VII - ULIF 083 16/11/09 PRGF7 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Export-Import Bank of India 2014	CD	-	-	49,930	9.43%
	9.28% Power Finance Corporation Limited 2017	NCB	-	-	47,710	9.01%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	33,659	6.35%
	Bank of Baroda 2015	CD	-	-	30,142	5.69%
	10.10% Axis Bank Limited 2017	NCD	-	-	26,332	4.97%
	7.95% Infrastructure Development Finance Company Limited 2014	NCD	-	-	19,970	3.77%
	9.50% Punjab National Bank 2014	FD	-	-	11,861	2.24%
	8.20% Indian Railway Finance Corporation Limited 2016	NCD	-	-	11,801	2.23%
	9.07% Rural Electrification Corporation Limited 2018	NCD	-	-	10,843	2.05%
	8.65% Rural Electrification Corporation Limited 2019	NCD	-	-	2,898	0.55%
	<b>Financial and insurance activities total</b>			-	-	<b>245,146</b>
Others			-	-	273,273	51.58%
Net current assets			-	-	11,313	2.14%
<b>Grand total</b>			-	-	<b>529,732</b>	<b>100.00%</b>

Return Guarantee Fund V - ULIF 073 29/04/09 LRGF(T5) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.20% Indian Railway Finance Corporation Limited 2016	NCD	-	-	5,901	8.86%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	5,770	8.67%
	Export-Import Bank of India 2014	CD	-	-	5,152	7.74%
	Bank of Baroda 2015	CD	-	-	4,637	6.97%
	8.50% Power Finance Corporation Limited 2014	NCD	-	-	3,977	5.97%
	9.50% Punjab National Bank 2014	FD	-	-	900	1.35%
<b>Financial and insurance activities total</b>			-	-	<b>26,337</b>	<b>39.56%</b>
Others			-	-	34,227	51.42%
Net current assets			-	-	6,004	9.02%
<b>Grand total</b>			-	-	<b>66,568</b>	<b>100.00%</b>

Return Guarantee Fund VI - ULIF 078 17/06/09 LRGF(T6) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.20% Canara Bank 2015	FD	-	-	6,560	8.82%
	8.20% Indian Railway Finance Corporation Limited 2016	NCD	-	-	5,901	7.93%
	Export-Import Bank of India 2014	CD	-	-	5,621	7.56%
	9.52% Power Finance Corporation Limited 2017	NCD	-	-	5,000	6.72%
	Bank of Baroda 2015	CD	-	-	4,637	6.23%
	9.50% Punjab National Bank 2014	FD	-	-	3,640	4.89%
	9.10% HDFC Bank Limited 2016	NCD	-	-	1,984	2.67%
	Kotak Mahindra Prime Limited 2014	CPM	-	-	1,923	2.59%
<b>Financial and insurance activities total</b>			-	-	<b>35,266</b>	<b>47.41%</b>
Others			-	-	27,450	36.91%
Net current assets			-	-	11,662	15.68%
<b>Grand total</b>			-	-	<b>74,378</b>	<b>100.00%</b>

Return Guarantee Fund VII - ULIF 082 16/11/09 LRGF(T7) 105						
Industry	Security name	Asset type	At March 31, 2015		At March 31, 2014	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.52% Power Finance Corporation Limited 2017	NCD	-	-	5,999	18.87%
	9.50% Punjab National Bank 2014	FD	-	-	2,810	8.84%
	Export-Import Bank of India 2014	CD	-	-	2,342	7.37%
	8.65% Rural Electrification Corporation Limited 2019	NCD	-	-	1,932	6.08%
	10.10% Axis Bank Limited 2017	NCD	-	-	1,013	3.19%
	8.20% Indian Railway Finance Corporation Limited 2016	NCD	-	-	983	3.09%
	Bank of Baroda 2015	CD	-	-	927	2.92%
<b>Financial and insurance activities total</b>			-	-	<b>16,006</b>	<b>50.35%</b>
Housing	10.10% Housing Development Finance Corporation Limited 2017	NCD	-	-	1,009	3.17%
<b>Housing total</b>			-	-	<b>1,009</b>	<b>3.17%</b>
Others			-	-	9,964	31.34%
Net current assets			-	-	4,813	15.14%
<b>Grand total</b>			-	-	<b>31,792</b>	<b>100.00%</b>

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# INDEPENDENT AUDITORS' REPORT

To the Members of

ICICI Prudential Life Insurance Company Limited

## REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying consolidated financial statements of ICICI Prudential Life Insurance Company Limited (hereinafter referred to as "the Holding Company") and its subsidiary 'ICICI Prudential Pension Funds Management Company Limited' (the Holding Company and its subsidiary together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at March 31, 2015, the related Consolidated Revenue Account (also called the "Policyholders' Account" or the "Technical Account"), the Consolidated Profit and Loss Account (also called the "Shareholders' Account" or "Non-Technical Account") and the Consolidated Receipts and Payments Account for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

## MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated receipts and payments of the Group in accordance with accounting principles generally accepted in India, including the provisions of The Insurance Act, 1938 (the "Insurance Act") (amended by the Insurance Laws (Amendment) Act, 2015), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations"), orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") in this regard, and the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

## AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in subparagraph (b) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

## OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Insurance Act, the IRDA Act, the IRDA Financial Statements Regulations and the Act to the extent applicable and in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2015, the related consolidated Revenue Account (also called the "Policyholders' Account" or the "Technical Account"), the consolidated Profit and Loss Account (also called the "Shareholders' Account" or "Non-Technical Account") and the consolidated Receipts and Payments Account for the year ended on that date.

## OTHER MATTERS

- a. The actuarial valuation of liabilities for life policies in force is the responsibility of the Holding Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at March 31, 2015 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory Development Authority of India ("IRDAI" / "Authority") and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists on consolidated financial statements of the Group.

- b. We did not audit the financial statements of the subsidiary, whose financial statements reflect total assets of ₹ 265,066 thousand as at March 31, 2015, total revenues of ₹ 29,143 thousand and net cash outflows amounting to ₹ 41 thousand for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose report have been furnished to us by the management and our opinion on consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of such subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the report of other auditor.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by IRDA Financial Statement Regulations, read with Section 143 (3) of the Act, we report, to the extent applicable, that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of the other auditor.
- (c) The Consolidated Balance Sheet, the Consolidated Revenue Account, the Consolidated Profit and Loss Account and the Consolidated Receipts and Payments Account dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

For **S. R. BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Registration No: 301003E

per **Shrawan Jalan**  
Partner  
Membership No: 102102

Place : Mumbai  
Date : April 24, 2015

- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and with the accounting principles as prescribed in the IRDA Financial Statements Regulations and orders / directions issued by IRDAI in this regard.
- (e) In our opinion and to the best of our information and according to the explanations given to us, investments have been valued in accordance with the provisions of the Insurance Act, the Regulations and / or orders / directions issued by IRDAI in this regard.
- (f) On the basis of written representations received from the directors of the Holding Company as on March 31, 2015 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of its subsidiary company, none of the directors of the Group companies is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Schedule 16 Note 3.19 to the consolidated financial statements;
  - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivatives contracts – Refer Schedule 16 Note 3.20 to the consolidated financial statements;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary company.

For **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Registration No: 101248W/W-100022

**Venkataramanan Vishwanath**  
Partner  
Membership No: 113156

Place : Mumbai  
Date : April 24, 2015

# CONSOLIDATED REVENUE ACCOUNT

for the year ended March 31, 2015

## FORM A-RA

ICICI Prudential Life Insurance Company Limited  
Regn.No. 105 dated 24.11.2000

## POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

(₹ '000)											
Particulars	Schedule	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>Premiums earned (net of service tax)</b>											
(a) Premium	1	16,398,514	385,239	22,270,343	2,199,364	169,167	92,521,834	10,137,150	1,670,171	7,314,393	<b>153,066,175</b>
(b) Reinsurance ceded		(4,288)	(22)	(740,900)	-	(39,386)	(359,769)	(81)	(316,350)	(914)	<b>(1,461,710)</b>
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>		<b>16,394,226</b>	<b>385,217</b>	<b>21,529,443</b>	<b>2,199,364</b>	<b>129,781</b>	<b>92,162,065</b>	<b>10,137,069</b>	<b>1,353,821</b>	<b>7,313,479</b>	<b>151,604,465</b>
<b>Income from Investments</b>											
(a) Interest, dividend & rent - gross		3,858,089	1,271,634	4,523,955	1,553,027	54,469	13,226,802	6,620,365	193,341	4,101,036	<b>35,402,718</b>
(b) Profit on sale/redemption of investments		708,195	170,078	439,015	49,147	4,068	45,869,040	28,498,142	510,562	3,419,528	<b>79,667,775</b>
(c) (Loss) on sale/redemption of investments		(93,194)	(21,067)	(235,590)	(25,574)	(7,800)	(3,030,772)	(1,400,626)	(18,728)	(198,050)	<b>(5,031,401)</b>
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	41,322,245	28,290,340	1,245,677	1,544,416	<b>72,402,678</b>
(e) Accretion of discount/(amortisation of premium) (net) - Refer note 2.1 of schedule 16		6,733	215,876	(35,641)	(29,101)	(1,052)	2,707,633	1,052,425	13,830	871,985	<b>4,802,688</b>
<b>Sub-total</b>		<b>4,479,823</b>	<b>1,636,521</b>	<b>4,691,739</b>	<b>1,547,499</b>	<b>49,685</b>	<b>100,094,948</b>	<b>63,060,646</b>	<b>1,944,682</b>	<b>9,738,915</b>	<b>187,244,458</b>
<b>Other income</b>											
Contribution from the Shareholders' account		-	-	-	414,649	-	-	-	-	-	<b>414,649</b>
Fees and charges		57,258	1,361	86,989	-	304	774	-	-	-	<b>146,686</b>
Miscellaneous income		7,592	53	2,241	121	70	19,717	2,089	213	425	<b>32,521</b>
<b>Sub-total</b>		<b>64,850</b>	<b>1,414</b>	<b>89,230</b>	<b>414,770</b>	<b>374</b>	<b>20,491</b>	<b>2,089</b>	<b>213</b>	<b>425</b>	<b>593,856</b>
<b>Total (A)</b>		<b>20,938,899</b>	<b>2,023,152</b>	<b>26,310,412</b>	<b>4,161,633</b>	<b>179,840</b>	<b>192,277,504</b>	<b>73,199,804</b>	<b>3,298,716</b>	<b>17,052,819</b>	<b>339,442,779</b>
Commission	2	1,687,699	2,958	853,054	2,470	4,562	2,877,172	84,580	19,178	50	<b>5,531,723</b>
Operating expenses related to Insurance business	3	3,412,167	27,475	1,161,183	53,313	35,712	10,680,602	874,002	97,444	178,327	<b>16,520,225</b>
Provision for doubtful debts		(44,398)	(406)	(55,673)	(388)	850	(54,101)	32,655	(613)	147	<b>(121,927)</b>
Bad debts written off		31,483	303	43,649	16	3,805	71,906	(34,773)	154	119	<b>116,662</b>
Provisions (other than taxation)											
(a) For diminution in the value of investments (net) - Refer note 3.14 of schedule 16		54,998	-	12,500	-	-	-	-	-	-	<b>67,498</b>
(b) Others		-	-	-	-	-	-	-	-	-	-
Service tax charge on linked charges		-	-	-	-	-	1,987,984	852,629	125,040	103,705	<b>3,069,358</b>
<b>Total (B)</b>		<b>5,141,949</b>	<b>30,330</b>	<b>2,014,713</b>	<b>55,411</b>	<b>44,929</b>	<b>15,563,563</b>	<b>1,809,093</b>	<b>241,203</b>	<b>282,348</b>	<b>25,183,539</b>
Benefits paid (net)	4	3,654,354	1,837,987	1,017,976	1,196,092	37,546	47,847,413	56,053,598	316,668	10,495,596	<b>122,457,230</b>
Interim bonus paid		113,336	3,055	-	-	-	-	-	-	-	<b>116,391</b>
Change in valuation of policy liabilities											
(a) Policy liabilities (non-unit/mathematical reserves)(gross)		10,988,192	(202,177)	23,213,899	2,910,048	(89,029)	621,613	(333,347)	20,477	(57,493)	<b>37,072,183</b>
(b) Amount ceded in reinsurance		-	-	(2,609,515)	-	-	-	-	-	-	<b>(2,609,515)</b>
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	115,709,760	9,428,418	2,286,956	5,976,444	<b>133,401,578</b>
(e) Funds for discontinued policies		-	-	-	-	-	11,394,237	302,549	-	-	<b>11,696,786</b>
<b>Total (C)</b>		<b>14,755,882</b>	<b>1,638,865</b>	<b>21,622,360</b>	<b>4,106,140</b>	<b>(51,483)</b>	<b>175,573,023</b>	<b>65,451,218</b>	<b>2,624,101</b>	<b>16,414,547</b>	<b>302,134,653</b>
<b>Surplus/(deficit) (D) = (A)-(B)-(C)</b>		<b>1,041,068</b>	<b>353,957</b>	<b>2,673,339</b>	<b>82</b>	<b>186,394</b>	<b>1,126,961</b>	<b>5,939,493</b>	<b>433,412</b>	<b>355,924</b>	<b>12,124,587</b>
<b>Provision for taxation</b>											
(a) Current tax credit/(charge) - Refer note 3.3 of schedule 16		(490,087)	-	-	-	-	-	-	-	-	<b>(490,087)</b>
(b) Deferred tax credit/(charge) - Refer note 3.3 of schedule 16		-	-	-	-	-	(13,957)	-	-	-	<b>(13,957)</b>
<b>Surplus/(deficit) after tax</b>		<b>550,981</b>	<b>353,957</b>	<b>2,673,339</b>	<b>82</b>	<b>186,394</b>	<b>1,126,961</b>	<b>5,939,493</b>	<b>433,412</b>	<b>355,924</b>	<b>11,620,543</b>
<b>Appropriations</b>											
Transfer to Shareholders' account		280,134	110,944	1,956,402	82	186,394	1,510,276	6,543,169	442,719	355,924	<b>11,386,044</b>
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriation		270,847	243,013	716,937	-	-	(383,315)	(603,676)	(9,307)	-	<b>234,499</b>
<b>Total</b>		<b>550,981</b>	<b>353,957</b>	<b>2,673,339</b>	<b>82</b>	<b>186,394</b>	<b>1,126,961</b>	<b>5,939,493</b>	<b>433,412</b>	<b>355,924</b>	<b>11,620,543</b>
<b>Details of Surplus before tax</b>											
(a) Interim bonuses paid		113,336	3,055	-	-	-	-	-	-	-	<b>116,391</b>
(b) Allocation of bonus to policyholders'		2,407,870	995,448	-	-	-	-	-	-	-	<b>3,403,318</b>
(c) Surplus shown in the Revenue Account		1,041,068	353,957	2,673,339	-	186,394	1,140,918	5,939,493	433,412	355,924	<b>12,124,505</b>
<b>Total Surplus</b>		<b>3,562,274</b>	<b>1,352,460</b>	<b>2,673,339</b>	<b>-</b>	<b>186,394</b>	<b>1,140,918</b>	<b>5,939,493</b>	<b>433,412</b>	<b>355,924</b>	<b>15,644,214</b>
<b>Funds for future appropriation</b>											
Opening balance as at April 1, 2014		1,757,603	1,265,353	950,929	-	-	392,596	617,061	56,849	-	<b>5,040,391</b>
Add: Current period appropriation		270,847	243,013	716,937	-	-	(383,315)	(603,676)	(9,307)	-	<b>234,499</b>
<b>Balance carried forward to Balance Sheet</b>		<b>2,028,450</b>	<b>1,508,366</b>	<b>1,667,866</b>	<b>-</b>	<b>-</b>	<b>9,281</b>	<b>13,385</b>	<b>47,542</b>	<b>-</b>	<b>5,274,890</b>
<b>Select explanatory notes</b>	16										

The schedules and accompanying notes referred to herein form an integral part of the Revenue Account.

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Revenue Account as expenses.

As per our report of even date attached.

For and on behalf of the Board of Directors

For **S.R.BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 301003EFor **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 101248W/W-100022**Chanda Kochhar**  
Chairperson  
DIN: 00043617**Keki Dadiseth**  
Director  
DIN: 00052165**Sandeep Bakhshi**  
Managing Director and CEO  
DIN: 00109206**Sandeep Batra**  
Executive Director  
DIN: 03620913per **Shrawan Jalan**  
Partner  
Membership No. 102102**Venkataramanan Vishwanath**  
Partner  
Membership No. 113156**Satyan Jambunathan**  
Appointed Actuary**Binay Agarwala**  
Chief Financial Officer**Sanaulla Khan**  
Company SecretaryPlace : Mumbai  
Date : April 24, 2015



# CONSOLIDATED REVENUE ACCOUNT

for the year ended March 31, 2014

## FORM A-RA

 ICICI Prudential Life Insurance Company Limited  
 Regn.No. 105 dated 24.11.2000

### POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

Particulars	Schedule	(₹ '000)									
		Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>Premiums earned (net of service tax)</b>											
(a) Premium	1	12,184,130	1,585,685	24,433,749	2,281,257	189,443	62,692,450	13,997,513	1,991,223	4,931,045	124,286,495
(b) Reinsurance ceded		(2,081)	(26)	(749,489)	-	(42,382)	(330,026)	(110)	(335,179)	(675)	(1,459,968)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-
<b>Sub-total</b>		<b>12,182,049</b>	<b>1,585,659</b>	<b>23,684,260</b>	<b>2,281,257</b>	<b>147,061</b>	<b>62,362,424</b>	<b>13,997,403</b>	<b>1,656,044</b>	<b>4,930,370</b>	<b>122,826,527</b>
<b>Income from Investments</b>											
(a) Interest, dividend & rent - gross		3,227,242	1,469,132	2,910,319	1,296,386	49,112	11,232,350	7,518,089	144,297	3,846,247	31,693,174
(b) Profit on sale/redemption of investments		333,354	167,151	239,568	66,719	12,489	23,274,962	17,023,566	152,956	1,930,782	43,201,547
(c) (Loss) on sale/redemption of investments		(322,489)	(47,622)	(71,737)	(50,739)	-	(8,230,536)	(4,990,958)	(119,390)	(1,214,805)	(15,048,276)
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	18,410,853	9,706,779	418,898	589,856	29,126,386
(e) Accretion of discount/(amortisation of premium) (net)		32,660	123,045	(10,488)	4,922	7,102	1,324,059	990,333	11,448	711,525	3,194,606
<b>Sub-total</b>		<b>3,270,767</b>	<b>1,711,706</b>	<b>3,067,662</b>	<b>1,317,288</b>	<b>68,703</b>	<b>46,011,688</b>	<b>30,247,809</b>	<b>608,209</b>	<b>5,863,605</b>	<b>92,167,437</b>
<b>Other income</b>											
Contribution from the Shareholders' account		-	-	346,958	599,565	-	-	-	-	-	946,523
Fees and charges		27,611	650	27,263	-	183	671	-	-	-	56,378
Miscellaneous income		11,620	37,805	23,934	192	150	33,766	6,110	1,696	820	116,093
<b>Sub-total</b>		<b>39,231</b>	<b>38,455</b>	<b>398,155</b>	<b>599,757</b>	<b>333</b>	<b>34,437</b>	<b>6,110</b>	<b>1,696</b>	<b>820</b>	<b>1,118,994</b>
<b>Total (A)</b>		<b>15,492,047</b>	<b>3,335,820</b>	<b>27,150,077</b>	<b>4,198,302</b>	<b>216,097</b>	<b>108,408,549</b>	<b>44,251,322</b>	<b>2,265,949</b>	<b>10,794,795</b>	<b>216,112,958</b>
Commission	2	1,520,049	3,376	2,131,500	1,266	6,004	2,424,515	137,874	50,199	67	6,274,850
Operating expenses related to Insurance business	3	3,457,729	29,990	3,336,802	39,695	31,281	7,548,935	1,269,831	281,630	172,712	16,168,605
Provision for doubtful debts		1,144	(45)	14,294	(131)	(1,398)	(24,593)	(40,113)	(360)	-	(51,202)
Bad debts written off		3,238	20	3,400	138	1,253	32,577	40,380	838	-	81,844
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (net) - Refer note 3.14 of schedule 16		58,634	5,820	20,537	-	-	-	-	-	-	84,991
(b) Others		-	-	-	-	-	-	-	-	-	-
Service tax charge on linked charges		-	-	-	-	-	1,728,767	1,105,769	135,237	96,341	3,066,114
<b>Total (B)</b>		<b>5,040,794</b>	<b>39,161</b>	<b>5,506,533</b>	<b>40,968</b>	<b>37,140</b>	<b>11,710,201</b>	<b>2,513,741</b>	<b>467,544</b>	<b>269,120</b>	<b>25,625,202</b>
Benefits paid (net)	4	2,892,201	4,449,258	1,134,462	1,015,106	34,185	50,731,467	52,103,528	273,604	8,105,814	120,739,625
Interim bonus paid		85,775	7,995	-	-	-	-	-	-	-	93,770
Change in valuation of policy liabilities		-	-	-	-	-	-	-	-	-	-
(a) Policy liabilities (non-unit/mathematical reserves) (gross)		6,048,533	(1,685,979)	21,029,070	3,142,228	(190,995)	1,213,978	(264,227)	38,570	(11,389)	29,319,789
(b) Amount ceded in reinsurance		-	-	(1,470,917)	-	-	-	-	-	-	(1,470,917)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	36,020,218	(17,545,525)	1,186,288	2,128,639	21,789,620
(e) Funds for discontinued policies		-	-	-	-	-	6,977,091	1,761	-	-	6,978,852
<b>Total (C)</b>		<b>9,026,509</b>	<b>2,771,274</b>	<b>20,692,615</b>	<b>4,157,334</b>	<b>(156,810)</b>	<b>94,942,754</b>	<b>34,295,537</b>	<b>1,498,462</b>	<b>10,223,064</b>	<b>177,450,739</b>
<b>Surplus/(deficit) (D) = (A)-(B)-(C)</b>		<b>1,424,744</b>	<b>525,385</b>	<b>950,929</b>	<b>-</b>	<b>335,767</b>	<b>1,755,594</b>	<b>7,442,044</b>	<b>299,943</b>	<b>302,611</b>	<b>13,037,017</b>
Provision for taxation											
(a) Current tax credit/(charge) - Refer note 3.3 of schedule 16		(384,181)	-	-	-	-	-	-	-	-	(384,181)
(b) Deferred tax credit/(charge) - Refer note 3.3 of schedule 16		-	-	-	-	-	(53,186)	-	-	-	(53,186)
<b>Surplus/(deficit) after tax</b>		<b>1,040,563</b>	<b>525,385</b>	<b>950,929</b>	<b>-</b>	<b>335,767</b>	<b>1,702,408</b>	<b>7,442,044</b>	<b>299,943</b>	<b>302,611</b>	<b>12,599,650</b>
<b>Appropriations</b>											
Transfer to Shareholders' account		188,637	115,355	-	-	335,767	2,573,560	8,813,558	312,315	302,611	12,641,803
Transfer to other Reserves		-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriation		851,926	410,030	950,929	-	-	(871,152)	(1,371,514)	(12,372)	-	(42,153)
<b>Total</b>		<b>1,040,563</b>	<b>525,385</b>	<b>950,929</b>	<b>-</b>	<b>335,767</b>	<b>1,702,408</b>	<b>7,442,044</b>	<b>299,943</b>	<b>302,611</b>	<b>12,599,650</b>
<b>Details of Surplus before tax</b>											
(a) Interim bonuses paid		85,775	7,995	-	-	-	-	-	-	-	93,770
(b) Allocation of bonus to policyholders'		1,611,957	1,030,202	-	-	-	-	-	-	-	2,642,159
(c) Surplus shown in the Revenue Account		1,424,744	525,385	950,929	-	335,767	1,755,594	7,442,044	299,943	302,611	13,037,017
<b>Total Surplus</b>		<b>3,122,476</b>	<b>1,563,582</b>	<b>950,929</b>	<b>-</b>	<b>335,767</b>	<b>1,755,594</b>	<b>7,442,044</b>	<b>299,943</b>	<b>302,611</b>	<b>15,772,946</b>
<b>Funds for future appropriation</b>											
Opening balance as at April 1, 2013		905,677	855,323	-	-	-	1,263,748	1,988,575	69,221	-	5,082,544
Add: Current period appropriation		851,926	410,030	950,929	-	-	(871,152)	(1,371,514)	(12,372)	-	(42,153)
<b>Balance carried forward to Balance Sheet</b>		<b>1,757,603</b>	<b>1,265,353</b>	<b>950,929</b>	<b>-</b>	<b>-</b>	<b>392,596</b>	<b>617,061</b>	<b>56,849</b>	<b>-</b>	<b>5,040,391</b>
<b>Significant accounting policies &amp; notes</b>	16										

The schedules and accompanying notes referred to herein form an integral part of the Revenue Account.

As required by Section 40-B(4) of the Insurance Act, 1938 we certify that all expenses of Management in respect of life insurance business in India incurred by the Company have been fully debited to the Revenue Account as expenses.

As per our report of even date attached.

For and on behalf of the Board of Directors

 For **S.R.BATLIBOI & CO. LLP**  
 Chartered Accountants  
 ICAI Firm Reg. No. 301003E

 For **B S R & Co. LLP**  
 Chartered Accountants  
 ICAI Firm Reg. No. 101248W/W-100022

**Chanda Kochhar**  
 Chairperson  
 DIN: 00043617

**Keki Dadiseth**  
 Director  
 DIN: 00052165

**Sandeep Bakhshi**  
 Managing Director and CEO  
 DIN: 00109206

**Sandeep Batra**  
 Executive Director  
 DIN: 03620913

 per **Shrawan Jalan**  
 Partner  
 Membership No. 102102

**Venkataramanan Vishwanath**  
 Partner  
 Membership No. 113156

**Satyan Jambunathan**  
 Appointed Actuary

**Binay Agarwala**  
 Chief Financial Officer

**Sanaulla Khan**  
 Company Secretary

 Place : Mumbai  
 Date : April 24, 2015

# CONSOLIDATED PROFIT & LOSS ACCOUNT

for the year ended March 31, 2015

## FORM A-PL

ICICI Prudential Life Insurance Company Limited  
Regn.No. 105 dated 24.11.2000

## SHAREHOLDERS' ACCOUNT (NON-TECHNICAL ACCOUNT)

Particulars	Schedule	(₹ '000)	
		March 31, 2015	March 31, 2014
Amounts transferred from Policyholders' account (Technical account)		11,386,044	12,641,803
<b>Income from investments</b>			
(a) Interest, dividend & rent - gross		3,789,192	3,614,295
(b) Profit on sale/redemption of investments		1,436,627	1,432,350
(c) (Loss) on sale/redemption of investments		(171,776)	(1,318,724)
(d) Accretion of discount/(amortisation of premium) (net)		303,641	169,417
Other income		6,586	101,929
<b>Total (A)</b>		<b>16,750,314</b>	<b>16,641,070</b>
Expenses other than those directly related to the insurance business	3A	481,723	150,114
Bad debts written-off		-	-
Provisions (other than taxation)			
(a) For diminution in value of investments (net) - Refer note 3.14 of schedule 16		-	263,006
(b) Provision for doubtful debts		-	-
Contribution to Policyholders' account (Technical account)		414,649	946,523
<b>Total (B)</b>		<b>896,372</b>	<b>1,359,643</b>
Profit before Tax		15,853,942	15,281,427
Provision for Taxation			
(a) Current tax credit/(charge) - Refer note 3.3 of schedule 16		489,983	384,181
(b) Deferred tax credit/(charge) - Refer note 3.3 of schedule 16		(9)	(9,711)
<b>Profit after Tax</b>		<b>16,343,916</b>	<b>15,655,897</b>
<b>Appropriations</b>			
(a) Balance at the beginning of the period		(10,346,861)	(11,645,094)
(b) Interim dividends paid during the period - Refer note 3.18 of schedule 16		5,361,133	7,931,517
(c) Proposed final dividend - Refer note 3.18 of schedule 16		3,006,835	3,001,437
(d) Final dividend - Refer note 3.18 of schedule 16		284	-
(e) Dividend distribution tax - Refer note 3.18 of schedule 16		1,604,836	1,858,055
(f) Transfer to/(from) general reserve - Refer schedule 6		(4,446,769)	1,566,656
<b>Profit/ (Loss) carried to Balance Sheet</b>		<b>470,736</b>	<b>(10,346,862)</b>
<b>Earnings per equity share - Refer note 3.11 of schedule 16</b>			
Basic earnings per equity share ₹		11.43	10.96
Diluted earnings per equity share ₹		11.41	10.93
Nominal value per equity share ₹		10.00	10.00
<b>Select explanatory notes</b>	16		

The Schedules and accompanying notes referred to herein form an integral part of the Profit and Loss Account.

As per our report of even date attached.

For and on behalf of the Board of Directors

For **S.R.BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 301003EFor **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 101248W/W-100022**Chanda Kochhar**  
Chairperson  
DIN: 00043617**Keki Dadiseth**  
Director  
DIN: 00052165**Sandeep Bakhshi**  
Managing Director and CEO  
DIN: 00109206**Sandeep Batra**  
Executive Director  
DIN: 03620913per **Shrawan Jalan**  
Partner  
Membership No. 102102**Venkataraman Vishwanath**  
Partner  
Membership No. 113156**Satyan Jambunathan**  
Appointed Actuary**Binay Agarwala**  
Chief Financial Officer**Sanaula Khan**  
Company SecretaryPlace : Mumbai  
Date : April 24, 2015

# CONSOLIDATED BALANCE SHEET

at March 31, 2015

## FORM A-BS

ICICI Prudential Life Insurance Company Limited  
Regn.No. 105 dated 24.11.2000

Particulars	Schedule	(₹ '000)	
		March 31, 2015	March 31, 2014
<b>Sources of funds</b>			
Shareholders' funds :			
Share capital	5	14,317,170	14,292,557
Share application money		11,658	984
Reserve and surplus	6	34,309,171	33,663,847
Credit/(debit) fair value change account		4,028,965	1,860,657
Deferred tax liability - Refer note 3.3 of schedule 16		205	196
<b>Sub-total</b>		<b>52,667,169</b>	<b>49,818,241</b>
Borrowings	7	-	-
Policyholders' funds :			
Credit/(debit) fair value change account		11,754,692	4,794,024
Revaluation reserve - Investment property - Refer note 3.13 of schedule 16		562,079	668,879
Policy liabilities (A) + (B) + (C)		920,340,233	740,779,201
Non unit liabilities (mathematical reserves) (A)		172,587,540	138,124,872
Provision for linked liabilities (fund reserves) (B)		724,775,230	591,373,652
(a) Provision for linked liabilities		584,006,002	523,002,342
(b) Credit/(debit) fair value change account (Linked)		140,769,228	68,371,310
Funds for discontinued policies (C)		22,977,463	11,280,677
(a) Discontinued on account of non-payment of premium		22,977,463	11,285,434
(b) Other discontinuance		-	-
(c) Credit/(debit) fair value change account		-	(4,757)
Total linked liabilities (B) + (C)		747,752,693	602,654,329
<b>Sub-total</b>		<b>932,657,004</b>	<b>746,242,104</b>
Funds for Future Appropriations			
- Linked		22,666	449,992
- Non linked		5,252,224	4,590,399
<b>Sub-total</b>		<b>5,274,890</b>	<b>5,040,391</b>
<b>Total</b>		<b>990,599,063</b>	<b>801,100,736</b>
<b>Application of funds</b>			
Investments			
- Shareholders'	8	58,552,024	53,522,247
- Policyholders'	8A	188,579,514	144,567,076
Asset held to cover linked liabilities	8B	747,775,359	603,104,321
Loans	9	201,121	119,076
Fixed assets - net block	10	2,150,915	2,017,164
Deferred tax asset - Refer note 3.3 of schedule 16		1,338	15,295
Current assets			
- Cash and Bank balances	11	2,554,806	1,934,431
- Advances and Other assets	12	12,333,111	9,637,447
<b>Sub-total (A)</b>		<b>14,887,917</b>	<b>11,571,878</b>
Current liabilities	13	17,783,007	16,070,228
Provisions	14	3,766,118	3,646,186
<b>Sub-total (B)</b>		<b>21,549,125</b>	<b>19,716,414</b>
Net Current Assets (C) = (A-B)		(6,661,208)	(8,144,536)
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	5,900,993
<b>Total</b>		<b>990,599,063</b>	<b>801,100,736</b>
<b>Contingent liabilities - Refer note 3.1 of schedule 16</b>		<b>1,932,394</b>	<b>1,987,821</b>
<b>Select explanatory notes</b>	16		

The Schedules and accompanying notes referred to herein form an integral part of the Balance Sheet.

As per our report of even date attached.

For and on behalf of the Board of Directors

For **S.R.BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 301003E

For **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 101248W/W-100022

**Chanda Kochhar**  
Chairperson  
DIN: 00043617

**Keki Dadiseth**  
Director  
DIN: 00052165

**Sandeep Bakhshi**  
Managing Director and CEO  
DIN: 00109206

**Sandeep Batra**  
Executive Director  
DIN: 03620913

per **Shrawan Jalan**  
Partner  
Membership No. 102102

**Venkataramanan Vishwanath**  
Partner  
Membership No. 113156

**Satyan Jambunathan**  
Appointed Actuary

**Binay Agarwala**  
Chief Financial Officer

**Sanaulla Khan**  
Company Secretary

Place : Mumbai  
Date : April 24, 2015

# CONSOLIDATED RECEIPTS & PAYMENTS ACCOUNT

for the year ended March 31, 2015

## FORM A-PL

ICICI Prudential Life Insurance Company Limited  
Regn.No. 105 dated 24.11.2000

		(₹ '000)	
Sr No.	Particulars	April 1, 2014 to March 31, 2015	April 1, 2013 to March 31, 2014
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
	<b>Cash receipts from customers:</b>		
	Premium and other receipts	178,366,200	149,916,552
	Tax Refund	2,818	581
	<b>Cash paid towards operating activities:</b>		
	Commission paid	(5,646,719)	(6,388,108)
	Policy benefits paid	(123,489,027)	(120,826,433)
	Other expenses	(40,488,838)	(42,116,579)
	Service tax paid	(3,326,182)	(3,386,938)
	Reinsurance premium ceded (net of recovery amount)	(420,387)	(704,627)
	Advances and deposits	6,005	(3,036)
	Taxes paid	-	(83,203)
	<b>Net cash from/(used in) operating activities (A)</b>	<b>5,003,870</b>	<b>(23,591,791)</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	Purchase of fixed assets	(568,946)	(786,859)
	Sale of fixed assets	42,897	35,455
	Purchase of investments	(900,112,499)	(956,429,642)
	Loan	(82,045)	(31,607)
	Sale of investments	882,342,527	986,922,408
	Advance paid towards investment property	(188,367)	(36,374)
	Interest & rent received (net of Tax deducted at source)	31,517,036	28,659,574
	Dividend received	5,945,238	6,294,042
	Investments in money market instruments and in liquid mutual funds (net)*	(36,955,452)	(4,381,580)
	Expense related to investment	(159,029)	(123,568)
	<b>Net cash from/(used in) investing activities (B)</b>	<b>(18,218,640)</b>	<b>60,121,849</b>
<b>C</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	Proceeds from issuance of share capital	209,874	22,893
	Final Dividend	(3,001,721)	(1,414,650)
	Interim Dividend Paid	(5,361,133)	(7,931,517)
	Dividend Distribution tax paid	(1,502,739)	(1,588,381)
	<b>Net cash used in financing activities (C)</b>	<b>(9,655,719)</b>	<b>(10,911,655)</b>
<b>D</b>	<b>Effect of foreign exchange rates on cash and cash equivalents (net) (D)</b>	<b>627</b>	<b>490</b>
<b>E</b>	<b>Net increase/(decrease) In cash and cash equivalents (A+B+C+D)</b>	<b>(22,869,862)</b>	<b>25,618,893</b>
<b>F</b>	<b>Cash and cash equivalents at beginning of the year</b>	<b>41,650,244</b>	<b>16,031,351</b>
<b>G</b>	<b>Cash and cash equivalents at end of the year</b>	<b>18,780,382</b>	<b>41,650,244</b>
	<b>Note:</b>		
	<b>Cash and cash equivalents at the end of the year</b>		
	- Cash (Including cheques in hand and stamps in hand)	1,363,056	1,515,512
	- Bank Balances and Money at call and short notice [Including bank balance for linked business of ₹ 1,287 thousands (₹ 1,017,337 thousands at March 31, 2014)]	1,193,037	1,436,256
	- Other short term liquid investment. [Forming part of investments in financials]	16,224,289	38,698,476
	<b>Total</b>	<b>18,780,382</b>	<b>41,650,244</b>

For Cash and cash equivalents - Refer note 2.19 of Schedule 16

The above Receipts and Payments account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of financial statements and auditor's report of insurance companies) Regulations, 2002 under the "Direct method" in accordance with Accounting Standard 3 Cash Flow Statements

As per our report of even date attached.

For and on behalf of the Board of Directors

For **S.R.BATLIBOI & CO. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 301003EFor **B S R & Co. LLP**  
Chartered Accountants  
ICAI Firm Reg. No. 101248W/W-100022**Chanda Kochhar**  
Chairperson  
DIN: 00043617**Keki Dadiseth**  
Director  
DIN: 00052165**Sandeep Bakhshi**  
Managing Director and CEO  
DIN: 00109206**Sandeep Batra**  
Executive Director  
DIN: 03620913per **Shrawan Jalan**  
Partner  
Membership No. 102102**Venkataramanan Vishwanath**  
Partner  
Membership No. 113156**Satyan Jambunathan**  
Appointed Actuary**Binay Agarwala**  
Chief Financial Officer**Sanaulla Khan**  
Company SecretaryPlace : Mumbai  
Date : April 24, 2015

# SCHEDULES

forming part of Consolidated financial statements

## SCHEDULE - 1

### Premium (net of service tax)

For the year ended March 31, 2015

Particulars	(₹ '000)									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
First year premiums	6,157,827	(63)	724,811	-	170	38,299,991	505,487	3,496	40,000	<b>45,731,719</b>
Renewal premiums	10,240,687	385,302	20,957,818	-	168,997	53,068,265	9,371,968	1,666,675	3,885,184	<b>99,744,896</b>
Single premiums	-	-	587,714	2,199,364	-	1,153,578	259,695	-	3,389,209	<b>7,589,560</b>
<b>Total premium</b>	<b>16,398,514</b>	<b>385,239</b>	<b>22,270,343</b>	<b>2,199,364</b>	<b>169,167</b>	<b>92,521,834</b>	<b>10,137,150</b>	<b>1,670,171</b>	<b>7,314,393</b>	<b>153,066,175</b>
<b>Premium income from business written:</b>										
In India	16,398,514	385,239	22,270,343	2,199,364	169,167	92,521,834	10,137,150	1,670,171	7,314,393	<b>153,066,175</b>
Outside India	-	-	-	-	-	-	-	-	-	-
<b>Total premium</b>	<b>16,398,514</b>	<b>385,239</b>	<b>22,270,343</b>	<b>2,199,364</b>	<b>169,167</b>	<b>92,521,834</b>	<b>10,137,150</b>	<b>1,670,171</b>	<b>7,314,393</b>	<b>153,066,175</b>

For the year ended March 31, 2014

Particulars	(₹ '000)									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
First year premiums	6,034,010	6	4,808,718	-	4,513	20,792,023	516,552	186,881	509,043	32,851,746
Renewal premiums	6,150,120	1,585,679	18,437,975	-	184,930	40,972,797	13,212,047	1,804,342	4,342,683	86,690,573
Single premiums	-	-	1,187,056	2,281,257	-	927,630	268,914	-	79,319	4,744,176
<b>Total premium</b>	<b>12,184,130</b>	<b>1,585,685</b>	<b>24,433,749</b>	<b>2,281,257</b>	<b>189,443</b>	<b>62,692,450</b>	<b>13,997,513</b>	<b>1,991,223</b>	<b>4,931,045</b>	<b>124,286,495</b>
<b>Premium income from business written:</b>										
In India	12,184,130	1,585,685	24,433,749	2,281,257	189,443	62,692,450	13,997,513	1,991,223	4,931,045	124,286,495
Outside India	-	-	-	-	-	-	-	-	-	-
<b>Total premium</b>	<b>12,184,130</b>	<b>1,585,685</b>	<b>24,433,749</b>	<b>2,281,257</b>	<b>189,443</b>	<b>62,692,450</b>	<b>13,997,513</b>	<b>1,991,223</b>	<b>4,931,045</b>	<b>124,286,495</b>

Note: Refer Schedule 16 Note 2.3.1 for accounting policy on Premium recognition.

**SCHEDULE – 2****Commission expenses****For the year ended March 31, 2015**

Particulars										(₹ '000)
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>Commission</b>										
Direct – First year premiums	1,302,568	(10)	47,439	-	54	2,183,204	7,642	426	-	<b>3,541,323</b>
– Renewal premiums	385,131	2,968	803,975	-	4,508	681,947	76,024	18,752	-	<b>1,973,305</b>
– Single premiums	-	-	1,640	2,470	-	12,021	914	-	50	<b>17,095</b>
<b>Total</b>	<b>1,687,699</b>	<b>2,958</b>	<b>853,054</b>	<b>2,470</b>	<b>4,562</b>	<b>2,877,172</b>	<b>84,580</b>	<b>19,178</b>	<b>50</b>	<b>5,531,723</b>
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-
<b>Net commission</b>	<b>1,687,699</b>	<b>2,958</b>	<b>853,054</b>	<b>2,470</b>	<b>4,562</b>	<b>2,877,172</b>	<b>84,580</b>	<b>19,178</b>	<b>50</b>	<b>5,531,723</b>
<b>Break-up of the commission by distribution network</b>										
Individual agents	618,850	2,524	182,638	937	3,095	605,623	43,647	17,028	-	<b>1,474,342</b>
Corporate agents	863,027	419	549,229	1,506	1,309	2,233,203	32,370	1,283	-	<b>3,682,346</b>
Brokers	205,822	15	121,187	27	158	38,346	8,563	867	50	<b>375,035</b>
<b>Total commission</b>	<b>1,687,699</b>	<b>2,958</b>	<b>853,054</b>	<b>2,470</b>	<b>4,562</b>	<b>2,877,172</b>	<b>84,580</b>	<b>19,178</b>	<b>50</b>	<b>5,531,723</b>

**For the year ended March 31, 2014**

Particulars										(₹ '000)
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>Commission</b>										
Direct – First year premiums	1,297,549	-	1,441,015	-	1,210	1,912,818	17,828	26,755	6	4,697,181
– Renewal premiums	222,500	3,376	686,875	-	4,794	501,356	119,300	23,444	-	1,561,645
– Single premiums	-	-	3,610	1,266	-	10,341	746	-	61	16,024
<b>Total</b>	<b>1,520,049</b>	<b>3,376</b>	<b>2,131,500</b>	<b>1,266</b>	<b>6,004</b>	<b>2,424,515</b>	<b>137,874</b>	<b>50,199</b>	<b>67</b>	<b>6,274,850</b>
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-
<b>Net commission</b>	<b>1,520,049</b>	<b>3,376</b>	<b>2,131,500</b>	<b>1,266</b>	<b>6,004</b>	<b>2,424,515</b>	<b>137,874</b>	<b>50,199</b>	<b>67</b>	<b>6,274,850</b>
<b>Break-up of the commission by distribution network</b>										
Individual agents	741,134	2,836	590,416	897	4,301	443,108	63,925	45,140	6	1,891,763
Corporate agents	626,854	526	1,221,035	350	1,450	1,950,262	54,421	2,346	-	3,857,244
Brokers	152,061	14	320,049	19	253	31,145	19,528	2,713	61	525,843
<b>Total commission</b>	<b>1,520,049</b>	<b>3,376</b>	<b>2,131,500</b>	<b>1,266</b>	<b>6,004</b>	<b>2,424,515</b>	<b>137,874</b>	<b>50,199</b>	<b>67</b>	<b>6,274,850</b>

Note: Refer Schedule 16 Note 2.4 for accounting policy on Acquisition cost.

**SCHEDULE – 3****Operating expenses related to insurance business****For the year ended March 31, 2015**

Particulars	(₹ '000)									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Employees' remuneration and welfare benefits	1,612,092	19,224	510,872	17,085	25,899	4,051,167	454,072	49,531	92,550	<b>6,832,492</b>
Travel, conveyance and vehicle running expenses	46,833	195	21,413	784	71	240,687	21,452	1,457	13,221	<b>346,113</b>
Agents training, recruitment and incentives	307,712	2	49,225	958	149	576,714	29,255	1,531	-	<b>965,546</b>
Rents, rates and taxes	107,686	842	51,504	2,466	1,047	476,387	51,269	4,270	10,633	<b>706,104</b>
Repairs	43,663	350	23,930	1,156	449	185,575	23,233	1,918	3,936	<b>284,210</b>
Printing and stationery	11,823	228	9,826	325	279	26,186	7,158	927	18,840	<b>75,592</b>
Communication expenses	131,843	2,289	75,437	3,863	2,692	322,711	67,170	8,889	1,418	<b>616,312</b>
Legal and professional charges	115,290	925	48,294	3,133	974	231,367	32,650	3,759	5,480	<b>441,872</b>
Medical fees	1,824	-	13,188	-	-	8,533	16	-	77	<b>23,638</b>
Auditors' fees, expenses etc :										
(a) as auditor	2,880	41	1,484	86	49	6,030	1,108	155	-	<b>11,833</b>
(b) as advisor or in any other capacity, in respect of										
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management Services; and	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity (for Certification)	-	-	-	-	-	-	-	-	-	-
Advertisement and publicity	83,535	7	30,271	536	176	375,822	37,091	1,772	4	<b>529,214</b>
Interest and bank charges	18,205	464	23,545	3,980	185	98,087	13,448	962	9,565	<b>168,441</b>
Others										
- Administration support expenses	478,899	-	62,914	8,188	-	2,848,386	45,341	-	-	<b>3,443,728</b>
- Business conferences and meetings	170,278	1	27,109	341	77	331,786	15,049	771	2,930	<b>548,342</b>
- Information technology cost	106,879	744	41,313	3,604	902	211,856	21,544	2,834	1,585	<b>391,261</b>
- Office running expenses	45,499	348	22,756	1,222	449	165,052	21,306	1,817	3,176	<b>261,625</b>
- Data entry related expenses	26,800	580	17,569	749	699	58,803	15,455	2,206	3,472	<b>126,333</b>
- Miscellaneous expenses	31,372	797	128,541	1,373	1,258	181,840	6,872	1,645	3,602	<b>357,300</b>
Depreciation	63,182	467	21,523	1,365	521	284,504	16,757	1,716	5,950	<b>395,985</b>
Service tax expenses	5,872	(29)	(19,531)	2,099	(164)	(891)	(6,244)	11,284	1,888	<b>(5,716)</b>
<b>Total</b>	<b>3,412,167</b>	<b>27,475</b>	<b>1,161,183</b>	<b>53,313</b>	<b>35,712</b>	<b>10,680,602</b>	<b>874,002</b>	<b>97,444</b>	<b>178,327</b>	<b>16,520,225</b>

**For the year ended March 31, 2014**

Particulars	(₹ '000)									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Employees' remuneration and welfare benefits	1,573,671	19,815	1,628,252	12,301	16,653	3,023,471	611,013	165,230	76,304	7,126,710
Travel, conveyance and vehicle running expenses	51,735	244	59,868	638	1,039	178,810	28,961	4,511	13,980	339,786
Agents training, recruitment and incentives	236,068	3	139,147	1,095	245	182,587	18,426	12,656	1,823	592,050
Rents, rates and taxes	144,621	800	162,909	2,450	1,371	438,006	69,810	10,284	9,612	839,863
Repairs	40,013	846	31,127	212	603	156,603	47,908	3,934	3,216	284,462
Printing and stationery	9,418	157	12,002	234	273	16,477	7,838	1,025	32,940	80,364
Communication expenses	126,011	2,163	116,230	1,448	3,930	257,721	85,518	13,275	1,561	607,857
Legal and professional charges	154,620	1,519	110,403	2,709	2,097	210,723	64,064	9,994	7,881	564,010
Medical fees	3,247	-	8,843	89	103	5,812	45	1,175	237	19,551
Auditors' fees, expenses etc :										
(a) as auditor	2,920	43	2,388	57	50	4,657	1,473	283	-	11,871
(b) as advisor or in any other capacity, in respect of										
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-
(iii) Management Services; and	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity (for Certification)	36	-	38	-	2	93	50	6	-	225
Advertisement and publicity	183,745	30	231,473	1,374	377	541,513	95,348	7,427	1,013	1,062,300
Interest and bank charges	13,440	461	28,381	2,587	251	71,694	21,350	1,521	7,986	147,671
Others										
- Administration support expenses	433,689	-	325,210	5,169	192	1,446,103	50,664	10,962	-	2,271,989
- Business conferences and meetings	132,472	2	56,736	197	202	162,812	13,221	2,307	396	368,345
- Information technology cost	113,083	725	69,980	2,535	1,519	144,433	26,839	5,683	(129)	364,668
- Office running expenses	58,576	356	63,030	1,033	676	162,971	31,840	4,193	3,173	325,848
- Data entry related expenses	34,065	727	32,967	492	1,142	65,247	25,221	3,743	2,876	166,480
- Miscellaneous expenses	53,868	244	159,863	3,434	344	186,230	57,610	4,907	4,484	470,984
Depreciation	89,064	478	83,030	1,460	707	260,165	23,402	4,593	5,314	468,213
Service tax expenses	3,367	1,377	14,925	181	(495)	32,807	(10,770)	13,921	45	55,358
<b>Total</b>	<b>3,457,729</b>	<b>29,990</b>	<b>3,336,802</b>	<b>39,695</b>	<b>31,281</b>	<b>7,548,935</b>	<b>1,269,831</b>	<b>281,630</b>	<b>172,712</b>	<b>16,168,605</b>

**SCHEDULE – 3A**

**Expenses other than those directly related to the insurance business**

**For the year ended March 31, 2015**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
Employees' remuneration and welfare benefits	158,508	89,300
Travel, conveyance and vehicle running expenses	318	1,368
Rent, rates and taxes	2,328	4,274
Printing and stationery	1	4
Communication expenses	62	751
Legal and professional charges	1,766	1,785
Interest and bank charges	1,076	897
CSR expenses	310,559	-
Information technology cost	1,479	1,603
Others	4,621	48,905
Depreciation	1,005	1,227
<b>Total</b>	<b>481,723</b>	<b>150,114</b>

**SCHEDULE – 4**

**Benefits paid [net]**

**For the year ended March 31, 2015**

Particulars	(₹ '000)									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>1 Insurance claims</b>										
(a) Claims by death	288,662	10,908	1,165,363	69,046	-	1,565,526	832,975	6,035	81,046	4,019,561
(b) Claims by maturity	734,329	150,899	9,035	-	-	717,446	1,538,904	-	-	3,150,613
(c) Annuities/Pension payment	-	-	-	1,126,588	-	-	-	-	-	1,126,588
(d) Other benefits										
- Surrender/Withdrawal	1,229,141	1,674,981	348,789	749	-	45,748,514	53,679,916	-	10,414,550	113,096,640
- Survival	1,380,353	-	-	-	-	-	-	-	-	1,380,353
- Rider	21,869	1,199	34,092	(291)	-	33,625	1,803	-	-	92,297
- Health	-	-	9,786	-	68,947	-	-	580,760	-	659,493
<b>Sub-total (A)</b>	<b>3,654,354</b>	<b>1,837,987</b>	<b>1,567,065</b>	<b>1,196,092</b>	<b>68,947</b>	<b>48,065,111</b>	<b>56,053,598</b>	<b>586,795</b>	<b>10,495,596</b>	<b>123,525,545</b>
<b>2 (Amount ceded in reinsurance)</b>										
(a) Claims by death	-	-	(547,589)	-	-	(217,698)	-	-	-	(765,287)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits										
- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-
- Survival	-	-	-	-	-	-	-	-	-	-
- Rider	-	-	-	-	-	-	-	-	-	-
- Health	-	-	(1,500)	-	(31,401)	-	-	(270,127)	-	(303,028)
<b>Sub-total (B)</b>	<b>-</b>	<b>-</b>	<b>(549,089)</b>	<b>-</b>	<b>(31,401)</b>	<b>(217,698)</b>	<b>-</b>	<b>(270,127)</b>	<b>-</b>	<b>(1,068,315)</b>
<b>3 Amount accepted in reinsurance</b>										
(a) Claims by death	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A) + (B) + (C)</b>	<b>3,654,354</b>	<b>1,837,987</b>	<b>1,017,976</b>	<b>1,196,092</b>	<b>37,546</b>	<b>47,847,413</b>	<b>56,053,598</b>	<b>316,668</b>	<b>10,495,596</b>	<b>122,457,230</b>
<b>Benefits paid to claimants:</b>										
In India	3,654,354	1,837,987	1,567,065	1,196,092	68,947	48,065,111	56,053,598	586,795	10,495,596	123,525,545
Outside India	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>3,654,354</b>	<b>1,837,987</b>	<b>1,567,065</b>	<b>1,196,092</b>	<b>68,947</b>	<b>48,065,111</b>	<b>56,053,598</b>	<b>586,795</b>	<b>10,495,596</b>	<b>123,525,545</b>



## SCHEDULE – 4

## Benefits paid [net]

For the year ended March 31, 2014

Particulars	(₹ '000)									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>1 Insurance claims</b>										
(a) Claims by death	212,368	15,060	1,124,238	62,738	-	1,378,555	778,803	4,685	84,094	3,660,541
(b) Claims by maturity	525,074	134,486	8,197	-	-	330,513	1,036,026	-	-	2,034,296
(c) Annuities/Pension payment	-	-	-	952,368	-	-	-	-	-	952,368
(d) Other benefits										
- Surrender/Withdrawal	967,032	4,298,117	329,948	-	-	49,162,625	50,285,398	-	8,022,713	113,065,833
- Survival	1,166,136	-	-	-	-	-	-	-	-	1,166,136
- Rider	21,591	1,595	24,555	-	-	42,164	3,301	-	-	93,206
- Health	-	-	9,305	-	67,946	-	-	523,728	-	600,979
<b>Sub-total (A)</b>	<b>2,892,201</b>	<b>4,449,258</b>	<b>1,496,243</b>	<b>1,015,106</b>	<b>67,946</b>	<b>50,913,857</b>	<b>52,103,528</b>	<b>528,413</b>	<b>8,106,807</b>	<b>121,573,359</b>
<b>2 (Amount ceded in reinsurance)</b>										
(a) Claims by death	-	-	(359,706)	-	-	(182,390)	-	-	(993)	(543,089)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits										
- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-
- Survival	-	-	-	-	-	-	-	-	-	-
- Rider	-	-	-	-	-	-	-	-	-	-
- Health	-	-	(2,075)	-	(33,761)	-	-	(254,809)	-	(290,645)
<b>Sub-total (B)</b>	<b>-</b>	<b>-</b>	<b>(361,781)</b>	<b>-</b>	<b>(33,761)</b>	<b>(182,390)</b>	<b>-</b>	<b>(254,809)</b>	<b>(993)</b>	<b>(833,734)</b>
<b>3 Amount accepted in reinsurance</b>										
(a) Claims by death	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A) + (B) + (C)</b>	<b>2,892,201</b>	<b>4,449,258</b>	<b>1,134,462</b>	<b>1,015,106</b>	<b>34,185</b>	<b>50,731,467</b>	<b>52,103,528</b>	<b>273,604</b>	<b>8,105,814</b>	<b>120,739,625</b>
<b>Benefits paid to claimants:</b>										
In India	2,892,201	4,449,258	1,496,243	1,015,106	67,946	50,913,857	52,103,528	528,413	8,106,807	121,573,359
Outside India	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,892,201</b>	<b>4,449,258</b>	<b>1,496,243</b>	<b>1,015,106</b>	<b>67,946</b>	<b>50,913,857</b>	<b>52,103,528</b>	<b>528,413</b>	<b>8,106,807</b>	<b>121,573,359</b>

Note: Refer Schedule 16 Note 2.8 for accounting policy on Benefits paid.

**SCHEDULE – 5****Share capital**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
<b>Authorised capital</b>		
1,500,000,000 Equity shares of ₹ 10/- each	15,000,000	15,000,000
<b>Issued, subscribed and called-up capital</b>		
1,431,716,991 Equity shares of ₹ 10/- each fully paid up (March 31, 2014: 1,429,255,687 Equity shares)	14,317,170	14,292,557
<b>Total</b>	<b>14,317,170</b>	<b>14,292,557</b>

Out of the total equity share capital, 1,055,310,907 equity shares (March 31, 2014 - 1,055,310,907 equity shares) of ₹ 10 each are held by the holding company, ICICI Bank Limited.

**SCHEDULE – 5A****Pattern of shareholding**

[As certified by the Management]

Shareholder	March 31, 2015		March 31, 2014	
	Number of Shares	% of Holding	Number of Shares	% of Holding
<b>Promoters</b>				
- Indian (ICICI Bank Limited)	1,055,310,907	73.71	1,055,310,907	73.84
- Foreign (Prudential Corporation Holdings Limited)	370,784,884	25.90	370,784,884	25.94
<b>Others</b>	5,621,200	0.39	3,159,896	0.22
<b>Total</b>	<b>1,431,716,991</b>	<b>100.00</b>	<b>1,429,255,687</b>	<b>100.00</b>

**SCHEDULE – 6****Reserves and surplus**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
Capital reserves	-	-
Capital redemption reserve	-	-
Share premium	33,838,435	33,663,847
Revaluation reserve	-	-
General reserve		
Opening balance	4,446,769	2,880,113
Add: Transfer from/(to) Profit and Loss <sup>1</sup>	(4,446,769)	1,566,656
Closing balance	-	4,446,769
Less: Debit balance in Profit and Loss Account	-	(4,446,769)
Less: Amount utilized for buy-back	-	-
Catastrophe reserve	-	-
Other reserves	-	-
Balance of profit in Profit and Loss Account	470,736	-
<b>Total</b>	<b>34,309,171</b>	<b>33,663,847</b>

1. Credit balance of General reserve has been adjusted against Debit balance in Profit and Loss Account

**SCHEDULE – 7****Borrowings**

Particulars	March 31, 2015	March 31, 2014
Debentures/Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**SCHEDULE – 8****Investments- Shareholders**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
<b>Long Term Investment</b>		
<b>Government securities</b> <sup>1,2</sup>	<b>22,149,645</b>	12,502,889
(Market value at March 31, 2015: ₹ 23,505,561 thousands)		
(Market value at March 31, 2014: ₹ 12,136,145 thousands)		
<b>Other approved securities</b>	<b>649,868</b>	1,703,767
(Market value at March 31, 2015: ₹ 700,425 thousands)		
(Market value at March 31, 2014: ₹ 1,721,809 thousands)		
<b>Other approved investments</b>		
Equity shares	<b>8,740,101</b>	7,840,062
(Historical value at March 31, 2015: ₹ 4,999,840 thousands)		
(Historical value at March 31, 2014: ₹ 5,998,770 thousands)		
Preference shares	<b>286,593</b>	-
(Market value at March 31, 2015: ₹ 294,455 thousands)		
(Market value at March 31, 2014: ₹ Nil)		
Debentures/Bonds	<b>3,956,056</b>	4,351,641
(Market value at March 31, 2015: ₹ 4,093,623 thousands)		
(Market value at March 31, 2014: ₹ 4,343,012 thousands)		
CCIL deposit	<b>70,029</b>	70,029
(Market value at March 31, 2015: ₹ 70,029 thousands)		
(Market value at March 31, 2014: ₹ 70,029 thousands)		
Fixed deposits <sup>3,4</sup>	<b>1,207,277</b>	1,141,200
(Market value at March 31, 2015: ₹ 1,207,277 thousands)		
(Market value at March 31, 2014: ₹ 1,141,200 thousands)		
Property	<b>703,632</b>	-
(Historical value at March 31, 2015: ₹ 703,632 thousands)		
(Historical value at March 31, 2014: ₹ Nil)		
<b>Investments in infrastructure/housing sector</b>		
<b>Other approved Investments</b>		
Debentures/Bonds	<b>8,520,264</b>	7,905,914
(Market value at March 31, 2015: ₹ 8,870,858 thousands)		
(Market value at March 31, 2014: ₹ 7,751,837 thousands)		
Equity shares	<b>339,244</b>	306,464
(Historical value at March 31, 2015: ₹ 271,710 thousands)		
(Historical value at March 31, 2014: ₹ 328,048 thousands)		
Other investments		
Debentures/Bonds	<b>100,000</b>	-
(Market value at March 31, 2015: ₹ 108,426 thousands)		
(Market value at March 31, 2014: ₹ Nil)		
Equity shares	<b>887,880</b>	-
(Historical value at March 31, 2015: ₹ 666,710 thousands)		
(Historical value at March 31, 2014: ₹ Nil)		
<b>Other investments</b>		
Debentures/Bonds	<b>1,400,000</b>	1,000,000
(Market value at March 31, 2015: ₹ 1,500,163 thousands)		
(Market value at March 31, 2014: ₹ 1,051,563 thousands)		
Equity shares	<b>21,665</b>	687,195
(Historical value at March 31, 2015: ₹ 21,665 thousands)		
(Historical value at March 31, 2014: ₹ 647,057 thousands)		
<b>Short Term Investment</b>		
<b>Government securities</b>	<b>2,917</b>	1,844,616
(Market value at March 31, 2015: ₹ 2,918 thousands)		
(Market value at March 31, 2014: ₹ 1,844,444 thousands)		
<b>Other approved securities</b>	<b>1,692</b>	545
(Market value at March 31, 2015: ₹ 1,695 thousands)		
(Market value at March 31, 2014: ₹ 544 thousands)		
<b>Other approved investments</b>		
Debentures/Bonds	<b>922,098</b>	450,064
(Market value at March 31, 2015: ₹ 937,525 thousands)		
(Market value at March 31, 2014: ₹ 447,464 thousands)		
Fixed deposits	<b>2,568,918</b>	5,186,033
(Market value at March 31, 2015: ₹ 2,568,918 thousands)		
(Market value at March 31, 2014: ₹ 5,186,033 thousands)		

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
Certificate of deposits (Market value at March 31, 2015: ₹ 2,617,068 thousands) (Market value at March 31, 2014: ₹ 4,863,509 thousands)	<b>2,617,068</b>	4,863,509
Commercial papers (Market value at March 31, 2015: ₹ Nil) (Market value at March 31, 2014: ₹ 1,197,393 thousands)	-	1,197,393
Collateralized borrowing and lending obligation (Market value at March 31, 2015: ₹ Nil) (Market value at March 31, 2014: ₹ 80,238 thousands)	-	80,238
Mutual fund (Historical value at March 31, 2015: ₹ 417,780 thousands) (Historical value at March 31, 2014: ₹ Nil)	<b>417,780</b>	-
<b>Investments in infrastructure/housing sector</b>		
<b>Other approved Investments</b>		
Debentures/Bonds (Market value at March 31, 2015: ₹ 2,218,272 thousands) (Market value at March 31, 2014: ₹ 839,263 thousands)	<b>2,143,207</b>	840,295
Commercial papers (Market value at March 31, 2015: ₹ 838,053 thousands) (Market value at March 31, 2014: ₹ Nil)	<b>838,053</b>	-
<b>Other investments</b>		
Debentures/Bonds (Market value at March 31, 2015: ₹ Nil) (Market value at March 31, 2014: ₹ 14,174 thousands)	-	14,137
Mutual fund (Historical value at March 31, 2015: ₹ Nil) (Historical value at March 31, 2014: ₹ 1,495,956 thousands)	-	1,496,766
Mutual fund investment of subsidiaries (Market value at March 31, 2015: ₹ 8,352) (Market value at March 31, 2014: ₹ 42,982 thousands)	<b>8,037</b>	39,490
<b>Total</b>	<b>58,552,024</b>	<b>53,522,247</b>
In India	<b>58,552,024</b>	53,522,247
<b>Total</b>	<b>58,552,024</b>	<b>53,522,247</b>

- Includes ₹ 110,798 thousands (Market value: ₹ 106,124 thousands) of securities under Section 7 of Insurance Act, 1938 at March 31, 2015. [At March 31, 2014: ₹ 102,361 thousands (Market value: ₹ 102,189 thousands)] - Refer 3.15 of Schedule 16
- Government securities of ₹ 953,061 thousands with market value of ₹ 1,037,600 thousands at March 31, 2015 (at March 31, 2014: ₹ Nil with market value of ₹ Nil) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit. - Refer 3.15 of Schedule 16
- Includes Fixed deposit of ₹ 1,050,200 thousands at March 31, 2015 [At March 31, 2014: ₹ 1,050,200 thousands] and ₹ 299,000 thousands at March 31, 2015 [At March 31, 2014: ₹ 300,100 thousands] deposited with National Securities Clearing Corporation Limited and Indian Clearing Corporation Limited respectively towards margin requirement for equity trade settlement - Refer 3.15 of Schedule 16
- Includes Fixed deposit of ₹ 3,500 thousands at March 31, 2015 (at March 31, 2014: ₹ 3,500 thousands). Of this, ₹ 1,000 thousands at March 31, 2015 (at March 31, 2014: ₹ 1,000 thousands) pertains to a deposit made with State Bank of Travancore as a security towards guarantee issued by the bank on behalf of the ICICI Prudential Pension Funds Management Company Limited in favour of PFRDA and ₹ 2,500 thousands at March 31, 2015 (at March 31, 2014: ₹ 2,500 thousands) deposited with National Securities Clearing Corporation Limited towards margin requirement for equity trade settlement of Scheme E Tier I and II of ICICI Prudential Pension Funds Management Company Limited issued of in favour of National Securities Clearing Corporation Limited - Refer 3.15 of Schedule 16
- Aggregate amount of Company's investments and the market value thereof:

(₹ '000)

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary, investment in property and derivative instruments	<b>47,433,702</b>	43,152,270
Market value of above Investments	<b>49,535,266</b>	42,688,657
Aggregate amount of Company's investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	<b>7,359,374</b>	8,779,321

- For Investments in holding company and other related entities - Refer note 3.6 of schedule 16.
- Investments made out of Catastrophe reserve is ₹ Nil. (at March 31, 2015 and at March 31, 2014)
- Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.  
Note: Refer schedule 16 note 2.11 for accounting policy related to investments

## SCHEDULE – 8A

### Investments - Policyholders

Particulars	March 31, 2015									(₹ '000)
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>Long Term Investment</b>										
<b>Government securities<sup>1</sup></b>	33,355,357	6,046,687	44,247,267	14,788,118	393,760	3,433,818	679,342	110,992	-	<b>103,055,341</b>
(Market value: ₹ 107,523,338 thousands)										
<b>Other approved securities</b>	1,808,668	1,276,042	2,993,236	1,095,323	-	21,388	-	-	-	<b>7,194,657</b>
(Market value: ₹ 7,466,563 thousands)										
<b>Other approved investments</b>										
Equity shares	8,489,140	1,150,288	12,849,862	-	-	-	-	-	-	<b>22,489,290</b>
(Historical value: ₹ 11,397,327 thousands)										
Preference shares	86,418	-	880	-	-	-	-	-	-	<b>87,298</b>
(Market value: ₹ 98,025 thousands)										
Debentures/Bonds	3,937,729	2,859,263	3,677,426	1,064,348	76,643	316,504	204,862	51,004	178,255	<b>12,366,034</b>
(Market value: ₹ 12,725,462 thousands)										
Property	1,451,235	373,800	-	-	-	-	-	-	-	<b>1,825,035</b>
(Historical value: ₹ 1,262,956 thousands)										
CCIL deposit	-	-	-	-	-	51	18	-	2	<b>71</b>
(Market value: ₹ 71 thousands)										
Fixed deposits	725,400	243,500	345,100	356,000	-	173,000	49,000	-	-	<b>1,892,000</b>
(Market value: ₹ 1,892,000 thousands)										
<b>Investments in infrastructure/housing sector</b>										
<b>Other approved investments</b>										
Equity shares	430,026	45,196	840,858	-	-	-	-	-	-	<b>1,316,080</b>
(Historical value: ₹ 1,028,216 thousands)										
Debentures/Bonds	8,406,386	3,184,459	8,787,756	2,249,397	100,000	1,503,262	422,705	9,712	225,961	<b>24,889,638</b>
(Market value: ₹ 25,709,139 thousands)										
Other investments										
Equity shares	219,983	-	482,189	-	-	-	-	-	-	<b>702,172</b>
(Historical value: ₹ 356,029 thousands)										
Debentures/Bonds	210,000	-	-	-	-	-	-	-	-	<b>210,000</b>
(Market value: ₹ 206,864 thousands)										
Other investments										
Equity shares	37,222	-	-	-	-	-	-	-	-	<b>37,222</b>
(Historical value: ₹ 8,500 thousands)										
Debentures/Bonds	113,650	-	25,000	-	-	-	-	-	-	<b>138,650</b>
(Market value: ₹ 138,128 thousands)										
Venture fund	215,954	-	-	-	-	-	-	-	-	<b>215,954</b>
(Market value: ₹ 226,001 thousands)										
<b>Short Term Investment</b>										
<b>Government securities</b>	-	499,096	-	-	-	-	-	-	-	<b>499,096</b>
(Market value: ₹ 499,096 thousands)										
<b>Other approved securities</b>	-	397	-	-	-	-	-	-	-	<b>397</b>
(Market value: ₹ 399 thousands)										
<b>Other approved investments</b>										
Debentures/Bonds	7,856	53,510	299,016	-	-	70,000	30,000	-	-	<b>460,382</b>
(Market value: ₹ 474,624 thousands)										
Fixed deposits	-	50,000	250,000	-	-	-	-	-	-	<b>300,000</b>
(Market value: ₹ 300,000 thousands)										
Certificate of deposits	478,746	-	463,849	-	-	1,673,999	571,602	49,854	126,068	<b>3,364,118</b>
(Market value: ₹ 3,364,118 thousands)										
Reverse repo	-	261,190	-	-	-	-	-	-	-	<b>261,190</b>
(Market value: ₹ 261,190 thousands)										
Collateralized borrowing and lending obligation	677,026	669,687	599,101	44,700	-	-	-	-	-	<b>1,990,514</b>
(Market value: ₹ 1,990,514 thousands)										
Mutual fund	412,277	-	1,289,585	-	16,216	105,188	50,812	3,495	16,532	<b>1,894,105</b>
(Historical value: ₹ 1,894,105 thousands)										
<b>Investments in infrastructure/housing sector</b>										
<b>Other approved investments</b>										
Debentures/Bonds	890,147	298,398	392,092	-	-	25,000	-	-	-	<b>1,605,637</b>
(Market value: ₹ 1,629,600 thousands)										
Commercial papers	-	1,000,332	170,263	-	-	150,080	222,699	-	160,804	<b>1,704,178</b>
(Market value: ₹ 1,704,178 thousands)										
Other investments										
Venture fund	80,455	-	-	-	-	-	-	-	-	<b>80,455</b>
(Market value: ₹ 89,670 thousands)										
<b>Total</b>	<b>62,033,675</b>	<b>18,011,845</b>	<b>77,713,480</b>	<b>19,597,886</b>	<b>586,619</b>	<b>7,472,290</b>	<b>2,231,040</b>	<b>225,057</b>	<b>707,622</b>	<b>188,579,514</b>
In India	62,033,675	18,011,845	77,713,480	19,597,886	586,619	7,472,290	2,231,040	225,057	707,622	188,579,514
<b>Total</b>	<b>62,033,675</b>	<b>18,011,845</b>	<b>77,713,480</b>	<b>19,597,886</b>	<b>586,619</b>	<b>7,472,290</b>	<b>2,231,040</b>	<b>225,057</b>	<b>707,622</b>	<b>188,579,514</b>

1. Government securities of ₹ 475,846 thousands with market value of ₹ 518,800 thousands (at March 31, 2014: ₹ 1,321,747 thousands with market value of ₹ 1,227,178 thousands) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit. Government securities of ₹ 207,080 thousands with market value of ₹ 209,850 thousands (at March 31, 2014: ₹ 207,303 thousands with market value of ₹ 185,182 thousands) has been deposited with CCIL for trades in the Collateralized borrowing and lending obligation segment - Refer 3.15 of Schedule 16

2. Aggregate amount of Company's investments and the market value thereof:

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary, investment in property and derivative instruments	<b>160,315,610</b>	123,505,709
Market value of above Investments	<b>166,298,979</b>	118,134,325
Aggregate amount of Company's investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	<b>15,947,133</b>	15,598,464

3. For Investments in holding company and other related entities - Refer note 3.6 of schedule 16.

4. Investments made out of Catastrophe reserve is ₹ Nil (at March 31, 2015 and at March 31, 2014)

5. Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.

Note: Refer schedule 16 note 2.11 for accounting policy related to investments

## SCHEDULE – 8A

### Investments - Policyholders

Particulars	(₹ '000)									
	March 31, 2014									
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
<b>Long Term Investment</b>										
<b>Government securities<sup>1</sup></b>	21,058,528	4,056,025	25,264,433	10,696,431	495,709	2,663,595	921,930	-	265,945	65,422,596
(Market value: ₹ 61,316,479 thousands)										
<b>Other approved securities</b>	4,727,702	2,261,814	2,565,706	1,117,565	-	21,434	6,521	-	-	10,700,742
(Market value: ₹ 10,229,683 thousands)										
<b>Other approved investments</b>										
Equity shares	5,236,980	927,194	6,431,288	-	-	-	-	-	-	12,595,462
(Historical value: ₹ 7,883,275 thousands)										
Preference shares	9,269	-	-	-	-	-	-	-	-	9,269
(Market value: ₹ 18,496 thousands)										
Debentures/Bonds	4,550,646	3,474,854	3,004,064	1,432,497	80,000	485,174	279,764	15,000	216,547	13,538,546
(Market value: ₹ 13,219,519 thousands)										
Property	427,200	427,200	-	-	-	-	-	-	-	854,400
(Historical value: ₹ 185,521 thousands)										
CCIL deposit	-	-	-	-	-	51	18	-	2	71
(Market value: ₹ 71 thousands)										
Fixed deposits	715,500	293,500	544,500	356,000	-	173,000	49,000	-	-	2,131,500
(Market value: ₹ 2,131,500 thousands)										
<b>Investments in infrastructure/housing sector</b>										
Equity shares	565,010	86,762	1,186,888	-	-	-	-	-	-	1,838,660
(Historical value: ₹ 1,896,245 thousands)										
Debentures/Bonds	6,051,696	3,547,752	5,736,365	2,133,135	150,000	1,378,846	371,544	19,802	124,601	19,513,741
(Market value: ₹ 19,055,050 thousands)										
<b>Other investments</b>										
Equity shares	170,972	-	422,139	-	-	-	-	-	-	593,111
(Historical value: ₹ 456,622 thousands)										
Debentures/Bonds	349,741	-	37,500	-	-	-	-	-	-	387,241
(Market value: ₹ 365,034 thousands)										
Venture fund	-	-	-	-	-	-	-	-	-	-
(Market value: ₹ Nil)										
<b>Short Term Investment</b>										
<b>Government securities</b>	-	-	1,003,049	-	-	-	-	-	-	1,003,049
(Market value: ₹ 1,003,049 thousands)										
<b>Other approved securities</b>	-	-	370,958	-	-	-	-	-	-	370,958
(Market value: ₹ 366,707 thousands)										
<b>Other approved investments</b>										
Debentures/Bonds	250,000	-	257,699	-	-	70,000	30,000	-	-	607,699
(Market value: ₹ 605,748 thousands)										
Fixed deposits	489,000	-	497,200	-	-	100,000	-	-	-	1,086,200
(Market value: ₹ 1,086,200 thousands)										
Certificate of Deposits	816,854	1,796,771	28,184	818,528	-	1,107,464	310,256	63,419	23,088	4,964,564
(Market value: ₹ 4,964,564 thousands)										
Reverse repo	-	-	-	-	-	-	-	-	-	-
(Market value: ₹ Nil)										
Collateralized borrowing and lending obligation	-	5,885	-	-	-	-	-	-	-	5,885
(Market value: ₹ 5,885 thousands)										
Mutual fund	-	-	2,081,341	-	-	7,406	1,933	256	-	2,090,936
(Historical value: ₹ 2,089,795 thousands)										
<b>Investments in infrastructure/housing sector</b>										
Debentures/Bonds	391,028	170,151	1,650,268	-	-	100,000	-	-	-	2,311,447
(Market value: ₹ 2,305,971 thousands)										
Commercial paper	146,063	776,306	-	-	-	-	-	-	-	922,369
(Market value: ₹ 922,369 thousands)										
<b>Other investments</b>										
Mutual fund	1,617,080	-	1,454,072	-	17,486	-	-	-	160	3,088,798
(Historical value: ₹ 3,087,006 thousands)										

(₹ '000)

Particulars	March 31, 2014									Total
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	
Venture fund (Market value: ₹ 538,000 thousands)	529,832	-	-	-	-	-	-	-	-	529,832
<b>Total</b>	<b>48,103,101</b>	<b>17,824,214</b>	<b>52,535,654</b>	<b>16,554,156</b>	<b>743,195</b>	<b>6,106,970</b>	<b>1,970,966</b>	<b>98,477</b>	<b>630,343</b>	<b>144,567,076</b>
In India	48,103,101	17,824,214	52,535,654	16,554,156	743,195	6,106,970	1,970,966	98,477	630,343	144,567,076
<b>Total</b>	<b>48,103,101</b>	<b>17,824,214</b>	<b>52,535,654</b>	<b>16,554,156</b>	<b>743,195</b>	<b>6,106,970</b>	<b>1,970,966</b>	<b>98,477</b>	<b>630,343</b>	<b>144,567,076</b>

- Government securities of ₹ 475,846 thousands with market value of ₹ 518,800 thousands (at March 31, 2014: ₹ 1,321,747 thousands with market value of ₹ 1,227,178 thousands) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit. Government securities of ₹ 207,080 thousands with market value of ₹ 209,850 thousands (at March 31, 2014: ₹ 207,303 thousands with market value of ₹ 185,182 thousands) has been deposited with CCIL for trades in the Collateralized borrowing and lending obligation segment - Refer 3.15 of Schedule 16
- Aggregate amount of Company's investments and the market value thereof:

(₹ '000)

Particulars	March 31, 2015	March 31, 2014
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary, investment in property and derivative instruments	<b>160,315,627</b>	123,505,709
Market value of above Investments	<b>166,298,979</b>	118,134,325
Aggregate amount of Company's investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	<b>15,947,133</b>	15,598,464

- For Investments in holding company and other related entities - Refer note 3.6 of schedule 16.
- Investments made out of Catastrophe reserve is ₹ Nil.(at March 31, 2015 and at March 31, 2014)
- Debt Securities are held to maturity and reduction in market values represent market conditions and not a permanent diminution in value of investments, if any.

Note: Refer schedule 16 note 2.11 for accounting policy related to investments

## SCHEDULE – 8B

### Assets held to cover linked liabilities

(₹ '000)

Particulars	March 31, 2015				Total
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	
<b>Long Term Investments</b>					
<b>Government securities</b>	75,624,502	23,658,600	785,328	19,873,518	<b>119,941,948</b>
(Historical value: ₹ 117,389,930 thousands)					
<b>Other approved securities</b>	2,110	269,206	-	190,934	<b>462,250</b>
(Historical value: ₹ 439,307 thousands)					
<b>Other approved investments</b>					
<b>Equity shares</b>	242,865,023	128,909,306	4,385,870	6,357,510	<b>382,517,709</b>
(Historical value: ₹ 255,387,205 thousands)					
<b>Preference shares</b>	301,406	220,754	6,954	211,204	<b>740,318</b>
(Historical value: ₹ 605,561 thousands)					
<b>Debentures/Bonds</b>	7,863,510	5,686,202	138,823	6,010,791	<b>19,699,326</b>
(Historical value: ₹ 19,033,926 thousands)					
<b>Fixed deposits</b>	3,200,005	1,843,590	12,900	1,907,580	<b>6,964,075</b>
(Historical value: ₹ 6,964,075 thousands)					
<b>Investments in infrastructure/housing sector</b>					
<b>Other approved investments</b>					
<b>Equity shares</b>	12,237,594	7,871,895	190,685	196,363	<b>20,496,537</b>
(Historical value: ₹ 17,011,998 thousands)					
<b>Debentures/Bonds</b>	8,258,402	4,189,942	171,174	4,979,042	<b>17,598,560</b>
(Historical value: ₹ 16,908,567 thousands)					
<b>Other investments</b>					
<b>Equity shares</b>	21,398,927	9,604,509	358,556	932,410	<b>32,294,402</b>
(Historical value: ₹ 26,483,697 thousands)					
<b>Debentures/Bonds</b>	-	-	-	39,725	<b>39,725</b>
(Historical value: ₹ 37,028 thousands)					
<b>Other investments</b>					
<b>Equity shares</b>	2,503,762	1,290,467	74,592	3,587	<b>3,872,408</b>
(Historical value: ₹ 3,736,898 thousands)					
<b>Debentures/Bonds</b>	79,131	35,358	7,072	-	<b>121,561</b>
(Historical value: ₹ 120,673 thousands)					
<b>Mutual fund</b>	1,945,684	239,690	13,752	-	<b>2,199,126</b>
(Historical value: ₹ 2,292,944 thousands)					

Particulars	March 31, 2015				(₹ '000)
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
<b>Short Term Investments</b>					
<b>Government securities</b>	1,956,155	-	-	-	<b>1,956,155</b>
(Historical value: ₹ 1,951,698 thousands)					
<b>Other approved securities</b>	-	-	-	-	-
(Historical value at March 31, 2015: ₹ Nil)					
<b>Other approved investments</b>					
Debentures/Bonds	3,715,528	538,026	88,312	1,235,009	<b>5,576,875</b>
(Historical value: ₹ 5,521,473 thousands)					
Certificate of deposits	33,492,862	6,044,680	220,996	5,519,588	<b>45,278,126</b>
(Historical value: ₹ 45,064,489 thousands)					
Commercial papers	3,107,178	1,403,708	20,847	1,028,212	<b>5,559,945</b>
(Historical value: ₹ 55,02,235 thousands)					
Fixed deposits	15,544,250	5,686,207	123,700	6,706,643	<b>28,060,800</b>
(Historical value: ₹ 28,060,800 thousands)					
Collateralized borrowing and lending obligation	82	6,407	-	-	<b>6,489</b>
(Historical value: ₹ 6,489 thousands)					
Mutual fund	3,804,474	1,658,368	69,556	120,034	<b>5,652,432</b>
(Historical value: ₹ 5,652,432 thousands)					
<b>Investments in infrastructure/housing sector</b>					
<b>Other approved investments</b>					
Debentures/Bonds	3,494,532	1,183,856	89,047	1,348,167	<b>6,115,602</b>
(Historical value: ₹ 5,909,019 thousands)					
Commercial papers	12,217,323	6,051,798	122,028	5,315,969	<b>23,707,118</b>
(Historical value: ₹ 23,375,567 thousands)					
<b>Other investments</b>					
Commercial papers	698,280	991,600	33,447	-	<b>1,723,327</b>
(Historical value: ₹ 1,720,139 thousands)					
Mutual fund	3,364,713	1,661,882	305,569	131,518	<b>5,463,682</b>
(Historical value: ₹ 5,463,682 thousands)					
Venture fund	15,824	-	-	-	<b>15,824</b>
(Historical value: ₹ 14,198 thousands)					
<b>Net current asset</b>	<b>5,524,939</b>	<b>2,865,667</b>	<b>73,196</b>	<b>3,247,237</b>	<b>11,711,039</b>
<b>Total</b>	<b>463,216,196</b>	<b>211,911,718</b>	<b>7,292,404</b>	<b>65,355,041</b>	<b>747,775,359</b>
In India	463,216,196	211,911,718	7,292,404	65,355,041	<b>747,775,359</b>
<b>Total</b>	<b>463,216,196</b>	<b>211,911,718</b>	<b>7,292,404</b>	<b>65,355,041</b>	<b>747,775,359</b>

1. For Investments in holding company and other related entities - Refer note 3.6 of schedule 16.

2. 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 - refer note 3.16 of schedule 16.

Note: Refer schedule 16 note 2.11 for accounting policy related to investments



**SCHEDULE – 8B****Assets held to cover linked liabilities**

Particulars	March 31, 2014				(₹ '000)
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
<b>Long Term Investments</b>					
<b>Government securities</b>	34,602,593	9,809,727	300,164	6,529,422	51,241,906
(Historical value: ₹ 51,912,462 thousands)					
<b>Other approved securities</b>	3,194,478	2,676,669	60,714	2,010,767	7,942,628
(Historical value: ₹ 7,845,552 thousands)					
<b>Other approved investments</b>					
Equity shares <sup>2</sup>	181,231,303	111,941,548	2,740,528	6,798,378	302,711,757
(Historical value: ₹ 227,354,351 thousands)					
Preference shares	134,318	51,036	1,585	-	186,939
(Historical value: ₹ 110,824 thousands)					
Debentures/Bonds	9,260,561	6,829,856	153,109	6,365,824	22,609,350
(Historical value: ₹ 22,657,852 thousands)					
Fixed deposit	3,599,976	1,741,006	10,111	2,134,307	7,485,400
(Historical value: ₹ 7,485,400 thousands)					
<b>Investments in infrastructure/housing sector</b>					
Equity shares	16,450,046	12,933,299	307,265	243,045	29,933,655
(Historical value: ₹ 35,625,880 thousands)					
Debenture/Bonds	14,832,104	7,718,522	171,981	6,372,800	29,095,407
(Historical value: ₹ 29,094,566 thousands)					
<b>Other investments</b>					
Equity shares	12,159,002	7,653,376	340,222	663,419	20,816,019
(Historical value: ₹ 21,360,717 thousands)					
Debentures/Bonds	138,661	49,970	9,994	37,126	235,751
(Historical value: ₹ 238,054 thousands)					
Venture fund	-	-	-	-	-
(Historical value: ₹ Nil)					
<b>Short Term Investments</b>					
<b>Government securities</b>	3,921,317	336,425	1,766	4,209	4,263,717
(Historical value: ₹ 4,219,206 thousands)					
<b>Other approved investments</b>					
Debentures/Bonds	1,588,553	1,834,710	14,897	1,322,703	4,760,863
(Historical value: ₹ 4,741,181 thousands)					
Certificate of deposit	13,681,873	8,389,956	234,465	6,701,098	29,007,392
(Historical value: ₹ 28,796,669 thousands)					
Commercial papers	5,393,870	4,110,869	69,942	2,576,546	12,151,227
(Historical value: ₹ 11,890,751 thousands)					
Fixed deposits	16,115,881	12,558,961	174,338	8,793,278	37,642,458
(Historical value: ₹ 37,642,458 thousands)					
Collateralized borrowing and lending obligation	324,129	432,254	8,879	148,287	913,549
(Historical value: ₹ 912,355 thousands)					
Mutual fund	1,769,565	806,014	47,681	265,036	2,888,296
(Historical value: ₹ 2,886,513 thousands)					
<b>Investments in infrastructure/housing sector</b>					
Debentures/Bonds	3,571,767	3,090,426	76,932	2,207,845	8,946,970
(Historical value: ₹ 8,925,106 thousands)					
Commercial papers	6,770,162	5,885,815	12,989	2,823,890	15,492,856
(Historical value: ₹ 15,045,569 thousands)					
<b>Other investments</b>					
Debentures/Bonds	319,137	253,654	6,021	550,210	1,129,022
(Historical value: ₹ 1,157,734 thousands)					
Mutual fund	1,167,983	524,975	101,325	502,932	2,297,215
(Historical value: ₹ 2,295,730 thousands)					
Venture fund	15,735	-	-	-	15,735
(Historical value: ₹ 14,294 thousands)					
<b>Net current asset</b>	<b>5,967,718</b>	<b>2,880,478</b>	<b>160,540</b>	<b>2,327,473</b>	<b>11,336,209</b>
<b>Total</b>	<b>336,210,732</b>	<b>202,509,546</b>	<b>5,005,448</b>	<b>59,378,595</b>	<b>603,104,321</b>
In India	336,210,732	202,509,546	5,005,448	59,378,595	603,104,321
<b>Total</b>	<b>336,210,732</b>	<b>202,509,546</b>	<b>5,005,448</b>	<b>59,378,595</b>	<b>603,104,321</b>

1. For Investments in holding company and other related entities - Refer note 3.6 of schedule 16.

2. Equity shares transferred under securities lending and borrowing scheme (SLB) where company retains all the associated risk and rewards on these securities. Refer note 3.16 of schedule 16.

**SCHEDULE – 9****Loans**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
<b>1. Security-wise classifications</b>		
Secured		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt Securities, etc.	-	-
(c) Loans against policies	201,121	119,076
(d) Others	-	-
Unsecured	-	-
<b>Total</b>	<b>201,121</b>	<b>119,076</b>
<b>2. Borrower wise classification</b>		
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Policyholders - Loans against policies	201,121	119,076
(f) Others	-	-
<b>Total</b>	<b>201,121</b>	<b>119,076</b>
<b>3. Performance-wise classification</b>		
(a) Loans classified as standard		
(aa) In India	201,121	119,076
(bb) Outside India	-	-
(b) Non-standard loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
<b>Total</b>	<b>201,121</b>	<b>119,076</b>
<b>4. Maturity-wise classification</b>		
(a) Short-term	11,959	6,513
(b) Long-term	189,162	112,563
<b>Total</b>	<b>201,121</b>	<b>119,076</b>

Note: Refer Schedule 16 note 2.12 for accounting policy on loan.

**SCHEDULE - 10****Fixed assets**

Particulars	Gross block				Depreciation			Net block		
	At April 1, 2014	Additions	Deductions	At March 31, 2015	At April 1, 2014	For the year*	Deductions	At March 31, 2015	At March 31, 2015	At March 31, 2014
<b>Intangible assets</b>										
Goodwill	-	-	-	-	-	-	-	-	-	-
Software <sup>1</sup>	875,018	114,120	-	989,138	683,635	99,008	-	782,643	206,495	191,383
<b>Tangible assets</b>										
Freehold land	903,280	-	-	903,280	-	-	-	-	903,280	903,280
Improvements to leasehold property	1,375,571	212,836	301,263	1,287,144	1,103,251	118,411	299,070	922,592	364,552	272,320
Office buildings on freehold land	89,000	-	-	89,000	10,165	1,467	-	11,632	77,368	78,835
Furniture and fixtures	150,878	79,016	10,511	219,383	132,599	12,566	10,053	135,112	84,271	18,279
Information technology equipment	404,798	23,595	50,674	377,719	187,587	90,005	19,146	258,446	119,273	217,211
Motor vehicles	54,730	3,565	9,304	48,991	27,256	10,259	6,348	31,167	17,824	27,474
Office equipment	264,331	100,011	14,236	350,106	195,683	26,030	13,019	208,694	141,412	68,648
Communication networks	289,888	22,731	42	312,577	96,544	39,244	42	135,746	176,831	193,344
<b>Total</b>	<b>4,407,494</b>	<b>555,874</b>	<b>386,030</b>	<b>4,577,338</b>	<b>2,436,720</b>	<b>396,990</b>	<b>347,678</b>	<b>2,486,032</b>	<b>2,091,306</b>	<b>1,970,774</b>
Capital work in progress including capital advances	-	-	-	-	-	-	-	-	59,609	46,390
<b>Total</b>	<b>4,407,494</b>	<b>555,874</b>	<b>386,030</b>	<b>4,577,338</b>	<b>2,436,720</b>	<b>396,990</b>	<b>347,678</b>	<b>2,486,032</b>	<b>2,150,915</b>	<b>2,017,164</b>
At March 31, 2014	3,855,184	805,882	253,572	4,407,494	2,201,170	469,440	233,890	2,436,720	-	-

1. All software are other than those generated internally.

\* Refer note 2.2 of schedule 16

**SCHEDULE – 11****Cash and bank balances**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
<b>Cash (including cheques, drafts and stamps)</b>	<b>1,363,056</b>	1,515,512
<b>Bank Balance</b>		
(a) Deposit Account :		
(aa) Short-term (due within 12 months of the date of balance sheet)	-	-
(bb) Others	-	-
(b) Current accounts	<b>1,191,750</b>	418,919
(c) Others	-	-
<b>Money at call and short notice</b>		
(a) With Banks	-	-
(b) With other Institutions	-	-
<b>Others</b>	-	-
<b>Total</b>	<b>2,554,806</b>	<b>1,934,431</b>
<b>Balances with non-scheduled banks included above</b>	<b>7,840</b>	6,910
<b>Cash and Bank Balances</b>		
In India	<b>2,537,903</b>	1,918,608
Outside India	<b>16,897</b>	15,823
<b>Total</b>	<b>2,554,800</b>	<b>1,934,431</b>

**SCHEDULE – 12****Advances and other assets**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
<b>Advances</b>		
Reserve deposits with ceding companies	-	-
Application money for investments (including advance for investment property)	<b>188,367</b>	36,374
Prepayments	<b>180,552</b>	180,781
Advances to Directors/Officers	-	-
Advance tax paid and taxes deducted at source	<b>1,566,438</b>	1,557,152
Deposits		
Gross	<b>409,229</b>	415,249
Less: Provision for doubtful deposits	<b>(39,754)</b>	(48,873)
Net	<b>369,475</b>	366,376
Other advances		
Gross	<b>255,716</b>	104,962
Less: Provision for doubtful advances	<b>(9,088)</b>	(13,479)
Net	<b>246,628</b>	91,483
Other receivables		
Gross	<b>56,424</b>	177,660
Less: Provision for doubtful receivables	<b>(14,155)</b>	(59,738)
Net	<b>42,269</b>	117,922
<b>Total (A)</b>	<b>2,593,729</b>	<b>2,350,088</b>
<b>Other Assets</b>		
Income accrued on investments and deposits	<b>6,109,283</b>	4,920,889
Outstanding premiums	<b>1,408,251</b>	1,624,361
Agents' balances		
Gross	<b>88,553</b>	154,569
Less: Provision for doubtful agents' balance	<b>(77,224)</b>	(140,056)
Net	<b>11,329</b>	14,513
Foreign agencies balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	<b>44,450</b>	45,933
Due from subsidiary - Refer note 3.6 of Schedule 16	-	-
Deposit with Reserve Bank of India	-	-
Receivable towards investments sold	<b>1,910,113</b>	526,027
Service tax un-utilised credit	<b>255,956</b>	155,636
<b>Total (B)</b>	<b>9,739,382</b>	<b>7,287,359</b>
<b>Total (A + B)</b>	<b>12,333,111</b>	<b>9,637,447</b>

**SCHEDULE – 13**

**Current liabilities**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
Agents' balances	754,441	872,621
Balances due to reinsurance companies	50,086	78,561
Deposits held on re-insurance ceded	-	-
Premium received in advance	1,099,924	1,277,842
Unallocated premium	782,429	281,326
Sundry creditors	89,013	144,855
Due to holding company - Refer note 3.6 of Schedule 16	515,703	451,496
Claims outstanding	197,287	377,912
Due to Officers/ Directors	-	-
Deposits	13,243	13,243
Expenses payable	4,726,631	4,419,316
TDS payable	181,324	202,037
Payable towards investments purchased	1,544,592	1,012,117
Unclaimed amount of Policyholders	5,134,131	4,324,693
Payable to unit fund	2,618,487	2,322,379
Service tax payable	4,741	4,263
Other liabilities	70,975	287,567
<b>Total</b>	<b>17,783,007</b>	<b>16,070,228</b>

**SCHEDULE – 14**

**Provisions**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
For taxation	104	-
For proposed dividends	3,006,835	3,001,437
For dividend distribution tax	612,192	510,094
For leave encashment and gratuity - Refer note 3.8 of schedule 16	146,987	134,655
For interim dividend	-	-
<b>Total</b>	<b>3,766,118</b>	<b>3,646,186</b>

**SCHEDULE – 15**

**Miscellaneous expenditure**

**(To the extent not written off or adjusted)**

Particulars	(₹ '000)	
	March 31, 2015	March 31, 2014
Discount allowed in issue of shares / debentures	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**SCHEDULE – 16****Significant accounting policies and notes forming part of the financial statements for the year ended March 31, 2015****1. Corporate Information**

These financial statements comprise of the consolidated financial statements of ICICI Prudential Life Insurance Company Limited, the Parent Company, with the financial statements of its subsidiary ICICI Prudential Pension Funds Management Company Limited.

ICICI Prudential Life Insurance Company Limited ('the Company') is a joint venture between ICICI Bank Limited and Prudential Corporation Holdings Limited, was incorporated on July 20, 2000 as a Company under the Companies Act, 1956 ('the Act'). The Company is licensed by the Insurance Regulatory and Development Authority of India ('IRDAI') for carrying life insurance business in India. The license has been renewed and is in force as at March 31, 2015.

The Company carries on business of providing life insurance, pensions and health insurance to individuals and groups. Riders providing additional benefits are offered under some of these products. The business is conducted in participating, non-participating and unit linked lines of businesses. These products are distributed through individual agents, corporate agents, banks, brokers, the Company's proprietary sales force and the Company website.

ICICI Prudential Pension Funds Management Company Limited ('the Subsidiary') is a wholly owned subsidiary of ICICI Prudential Life insurance Company Limited, incorporated on April 22, 2009 as a company under the Companies Act, 1956 ('the Act'). The Subsidiary is licensed by the Pension Funds Regulatory and Development Authority ('PFRDA') for acting as a Pension Fund Manager for the management of the Pension Funds under the National Pension System. The license is in force at March 31, 2015.

**2. Summary of significant accounting policies****2.1. Basis of preparation**

The accompanying consolidated financial statements are prepared and presented under the historical cost convention, unless otherwise stated, and on accrual basis of accounting, in accordance with accounting principles generally accepted in India (Indian GAAP). The company has prepared the consolidated financial statements in compliance with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014, section 129(4) of the Companies Act, 2013 and in accordance with the provisions of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015), Insurance Regulatory and Development Authority Act, 1999, and the regulations framed thereunder, various circulars issued by the IRDAI and the practices prevailing within the insurance industry in India. Accounting policies applied have been consistent with previous year except for the change in accounting policy as explained below:

**Amortisation of debt investments**

The Company till the year ended March 31, 2014, was following an accounting policy of recognizing the amortisation of premium or accretion of discount on debt securities over the remaining period to maturity on a straight line basis.

During the year ended March 31, 2015, the basis of amortization of premium or accretion of discount has been changed from straight line method to Yield to Maturity (effective interest rate method) over the remaining period to maturity. The company has applied the change in accounting policy with retrospective effect.

Management believes that by amortizing the discount at the market interest rate, a company's accounting statements more closely reflect the economic reality of the securities invested.

Due to change in method of amortisation, income and corresponding value of investment is lower by ₹ 294,846 thousand, as detailed below at segment level.

Segment	(₹ '000)
Amount	
Par Life	93,157
Par Pension	17,392
Non Par	49,946
Annuity Non Par	34,146
Health	2,191
Linked Life	17,631
Linked Pension	6,020
Linked Health	75
Linked Group	6,685
Shareholders	67,602
<b>Total</b>	<b>294,846</b>

Had the company continued straight line basis of amortization, profit before tax would have been higher by ₹ 159,803 thousand. Similarly, profit after tax would have been higher by ₹ 159,803 thousand. Consequently Company's basic and diluted earnings per share would have been ₹ 11.54 and ₹ 11.52 respectively.

**2.2. Use of estimates**

The Company's management makes estimates and assumptions that affect the reported amounts of income and expenses for the year, reported balances of assets and liabilities, and disclosures relating to contingent liabilities as on the date of the consolidated financial statements. The estimates and assumptions used in the accompanying consolidated financial statements are based upon management's evaluation of the relevant facts and circumstances as on the date of the consolidated financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively. The significant change in estimate is given below:

**Depreciation on fixed assets**

Till the year ended 31 March 2014, Schedule XIV to the Companies Act, 1956, prescribed requirements concerning depreciation of fixed assets. From the current year, Schedule XIV has been replaced by Schedule II to the Companies Act, 2013. The applicability of Schedule II has resulted in the following changes related to depreciation of fixed assets.

Till the year ended 31 March 2014, depreciation rates prescribed under Schedule XIV were treated as minimum rates and the Company was not allowed to charge depreciation at lower rates even if such lower rates were justified by the estimated useful life of the asset. Schedule II to the Companies Act 2013 prescribes useful lives for fixed assets which, in many cases, are different from lives prescribed under the erstwhile Schedule XIV. However, Schedule II allows companies to use higher/ lower useful lives and residual values if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements. Pursuant to the Companies Act, 2013 and amendment thereof, the Company has reassessed the useful life of its' fixed assets and has aligned it with the useful life specified in Schedule II of the Companies Act 2013, other than for motor vehicles and assets costing upto ₹ 5,000.

Had the Company continued its earlier policy of depreciation, the profit after tax would have been higher by ₹ 40,963 thousand. The carrying value of assets as on April 1, 2014 is being depreciated over the revised remaining useful life.

Schedule II of the Companies Act 2013 specifies the useful life of eight years for motor vehicle. As per Company policy, the motor vehicle is transferred to employee on completion of five years or at written down value (WDV) in case of separation of employee before five years. Accordingly, the Company has depreciated the motor vehicle over five years. Assets costing upto ₹ 5,000 are considered to be immaterial in value and hence fully depreciated in the year of acquisition.

## 2.3. Revenue recognition

### 2.3.1. Premium income

Premium for non-linked policies is recognised as income when due from policyholders. For unit linked business, premium is recognised as income when the associated units are created.

Premium on lapsed policies is recognised as income when such policies are reinstated.

Products having regular premium paying plans with limited premium payment term and/or pre-determined policy term are treated as regular business with due classification of premium into first year and renewal. Premium income on products other than aforesaid is classified as single premium.

Top up premiums paid by unit linked policyholders' are considered as single premium and recognised as income when the associated units are created.

### 2.3.2. Reinsurance premium ceded

Reinsurance premium ceded is accounted in accordance with the terms and conditions of the relevant treaties with the reinsurer. Profit commission on reinsurance ceded is netted off against premium ceded on reinsurance.

### 2.3.3. Income from investments

Interest income on investments is recognised on accrual basis. In case of Life insurance business, amortisation of premium or accretion of discount on debt securities is recognised over the remaining term of such instruments on the basis of effective interest rate method. In case of Pension Fund Management business, amortisation of premium or accretion of discount on debt securities is recognised over the holding/maturity period on a straight-line basis.

Dividend income, in respect of other than unit linked business, is recognised when the right to receive dividend is established. Dividend income, in respect of unit linked business, is recognised on the 'ex-dividend date'.

Fees received on lending of equity shares under Securities Lending and Borrowing scheme (SLB) is recognised as income over the period of the lending on a straight-line basis.

Lease rentals on investment property is recognised on accrual basis and include only the realised rent and does not include any notional rent, as prescribed by IRDA (Preparation of financial statements and Auditors' Report of Insurance Companies) Regulations 2002. Costs related to operating and maintenance of investment property are recognised as expense in the Revenue Account.

Profit or loss on sale/redemption of debt securities for other than unit linked business is the difference between the sale consideration net of expenses and the weighted average amortised cost as on the date of sale. Profit or loss on sale/redemption of debt securities for unit linked business is the difference between the sale consideration net of expenses and the weighted average book cost as on the date of sale.

Profit or loss on sale/redemption of equity shares and mutual fund units is the difference between the sale consideration net of expenses and the weighted average book cost as on the date of sale. In respect of other than

unit linked business, the profit or loss includes the accumulated changes in the fair value previously recognised under "Fair Value Change Account".

### 2.3.4. Income from unit linked policies

Income from unit linked policies, which includes fund management charges, policy administration charges, mortality charges and other charges, if any, are recovered from the unit linked funds in accordance with terms and conditions of policies issued and are recognised when due.

### 2.3.5. Fees and charges

In case of Life Insurance business, interest income on loans is recognised on an accrual basis. Fees and charges also include policy reinstatement fee and loan processing fee which are recognised on receipt basis.

In case of Pension Fund Management business, Investment management fees are recognised on an accrual basis in accordance with the terms of contract between the Subsidiary and the National Pension System Trust, established by the PFRDA.

## 2.4. Acquisition cost

Acquisition costs are costs that vary with and are primarily related to acquisition of insurance contracts and are expensed in the period in which they are incurred.

## 2.5. Employee benefits

### 2.5.1. Short term employee benefits

All employee benefits payable within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, bonuses, short term compensated absences and other non-monetary benefits are recognised in the period in which the employee renders the related service. All short term employee benefits are accounted on undiscounted basis.

### 2.5.2. Long term employee benefits: Post-employment

The Company has both defined contribution and defined benefit plans.

#### Defined contribution plan

The Company has a defined contribution scheme for Superannuation for its employees. Contributions to the Superannuation scheme are made on a monthly basis, when due, and charged to Revenue account and Profit and Loss account, as applicable. The expenses are booked on an undiscounted basis. The Company has no further obligation beyond the monthly contribution. The scheme is managed by ICICI Prudential Life Insurance Company Limited Superannuation Scheme.

#### Defined benefit plans

##### Gratuity and Provident fund are defined benefit obligations

**Gratuity:** The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972 or the Company's gratuity plan, whichever is higher. The gratuity liability of the Company is actuarially determined at each Balance Sheet date using projected unit credit method.

The Company contributes towards net liabilities to ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme.

The Company recognises the net obligation of the Scheme in Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15 (revised 2005), 'Employee benefits'. The discount rate used for estimation of liability is based on Government securities yield. Gain or loss arising from change in actuarial assumptions/experience adjustments is recognised in the Revenue account and Profit or Loss account for the period

in which they emerge. Expected long-term rate-of-return on assets has been determined based on historical experience and available market information.

**Provident fund:** The Company's defined benefit obligation towards interest rate guarantee on the exempt provident fund is actuarially determined and measured in accordance with the Guidance Note (GN 29) on Valuation of Interest Rate Guarantees on Exempt Provident Funds under AS 15 (Revised) issued by The Institute of Actuaries of India.

### 2.5.3. Other long term employee benefits

Other long term employee benefits includes accumulated compensated absences that are entitled to be carried forward for future encashment or availment, at the option of the employee subject to the rules framed by the Company which are expected to be availed or encashed beyond 12 months from the end of the year and long term retention incentive payable to employees on fulfilment of criteria prescribed the Company. The Company's liability towards accumulated compensated absences entitlement outstanding at the close of the year and long term retention incentive are determined actuarially and are recognised as a liability at the present value of the obligation as at the Balance Sheet date.

### 2.5.4. Employee share based payments

The Employee Stock Option Scheme ('the Scheme') provides that eligible employees are granted options to subscribe to equity shares of the Company which vest in a graded manner. The vested options may be exercised within a specified period.

In accordance with the Guidance Note on Accounting for Employee Share-based Payments, the Company follows the intrinsic value method to account for its share-based employee compensation plans. Compensation cost is measured as the excess, if any, of the fair market price of the underlying stock over the exercise price on the grant date and amortised over the vesting period. The fair value of the shares is determined based on an external valuation report.

### 2.6. Operating lease expenses

Leases where the lessor effectively retains substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating lease including escalations are recognised as an expense, on a straight line basis, over the lease term.

### 2.7. Provision for doubtful debts

The Company regularly evaluates the probability of recovery and provides for doubtful deposits, advances and others receivables.

### 2.8. Benefits paid

Benefits paid comprise of policy benefits and claim settlement costs, if any.

Death and rider claims are accounted for on receipt of intimation. Survival and maturity benefits are accounted when due. Withdrawals and surrenders under non linked policies are accounted on the receipt of intimation. Withdrawals and surrenders under unit linked policies are accounted in the respective schemes when the associated units are cancelled.

### 2.9. Actuarial liability valuation

The actuarial liabilities are calculated in accordance with accepted actuarial practice, requirements of Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015), regulations notified by the Insurance Regulatory and Development Authority of India and Actuarial Practice Standards of the Institute of Actuaries of India.

### 2.10. Funds for Future Appropriations (FFA)

#### FFA (Linked)

Amounts estimated by Appointed Actuary as FFA in respect of lapsed unit linked policies, are set aside in the Balance Sheet and are not available for distribution to Shareholders until the expiry of the maximum revival period. After expiry of the revival period, the Company may appropriate as surplus on the Appointed Actuary's recommendation.

#### FFA (Non-linked)

Based on the recommendation of Appointed Actuary unappropriated profits are held in the Balance Sheet as Funds for Future Appropriations.

### 2.11. Investments

Investments are made and accounted for in accordance with the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015), Insurance Regulatory and Development Authority (Investments) Regulations, 2000 amended from time to time, Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, Investment Policy of the Company and various other circulars/notifications issued by the IRDAI in this context from time to time.

Investments are recorded at cost on the date of purchase, which includes brokerage and taxes, if any, but excludes interest accrued as on the date of acquisition.

Broken period interest paid/received is debited/credited to interest receivable account.

Bonus entitlements are recognised as investments on the 'ex-bonus date'.

Rights entitlements are recognised as investments on the 'ex-rights date'.

Any front end discount on investments is reduced from the cost of such investments.

#### 2.11.1. Classification

Investments maturing within twelve months from the Balance Sheet date and investments made with the specific intention to dispose them off within twelve months from the Balance Sheet date are classified as short-term investments.

Investments other than short-term investments are classified as long-term investments.

#### 2.11.2. Valuation - Other than Unit linked business

In case of Life Insurance business, all debt securities including government securities and redeemable preference shares are considered as 'held to maturity' and stated at historical cost, subject to amortisation of premium or accretion of discount over the remaining period to maturity on effective interest rate method.

Money market instruments are valued at historical cost, subject to accretion of discount over the remaining period to maturity based on effective interest rate method.

Listed equity shares at the Balance Sheet date are stated at fair value being the last quoted closing price on the National Stock Exchange of India Limited ('NSE') (in case the securities are not listed on NSE, the last quoted closing price on the BSE Limited ('BSE') is used). Unlisted equity shares are stated at historical cost. Equity shares lent under the Securities Lending and Borrowing scheme (SLB) continue to be recognised in the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

Mutual fund units are valued at the latest available net asset values of the respective fund.

Unrealised gains/losses arising due to changes in the fair value of listed equity shares and mutual fund units are taken to the "Fair Value Change Account" in the Balance Sheet.

Investment property is held to earn rental income or for capital appreciation and is not occupied by the Company. Investment property is initially valued at cost including any directly attributable transaction costs. Investment property is revalued at least once in every three years. The change in carrying amount of investment property is taken to "Revaluation reserve" in the Balance Sheet.

Investments in venture fund units are valued at historical cost.

Instruments bought on 'reverse repo' basis are valued at cost plus interest accrued on reverse repo rate.

Fixed deposits with banks are valued at cost.

The Company assesses at each Balance Sheet date whether there is any evidence of impairment of any investments. In case of impairment, the carrying value of such investment is reduced to its fair value and the impairment loss is recognised in the Revenue/Profit and Loss account after adjusting it with previously recognised revaluation reserve/Fair value change account. However, at the Balance Sheet date if there is any indication that a previously recognised impairment loss no longer exists, then such loss is reversed and the investment is restated to that extent.

### 2.11.3. Valuation - Unit linked business

Central and State government securities are valued as per the valuation price provided by CRISIL.

Debt securities other than government securities with a residual maturity over 182 days are valued on a yield to maturity basis, by using spreads over the benchmark rate (based on the matrix released by the CRISIL Limited ('CRISIL') on daily basis) to arrive at the yield for pricing the security.

Debt securities with a residual maturity upto 182 days are valued at last valuation price plus the difference between the redemption value and last valuation price, based on effective interest rate method over the remaining period to maturity of instrument.

Money market instruments are valued at historical cost, subject to accretion of discount over the period of maturity/holding based on effective interest rate method.

Listed equity shares are valued at market value, being the last quoted closing price on the NSE (in case of securities not listed on NSE, the last quoted closing price on the BSE is used). Equity shares lent under the Securities Lending and Borrowing scheme (SLB) continue to be recognised in the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

Mutual fund units are valued at the latest available net asset values of the respective fund.

Venture fund units are valued at the latest available net asset value of the respective fund.

Securities with call option are valued at the lower of the value as obtained by valuing the security upto final maturity date or the call option date. In case there are multiple call options, the security is valued at the lowest value obtained by valuing the security at various call dates or upto the final maturity date.

Securities with put option are valued at the higher of the value as obtained by valuing the security upto final maturity date or the put option date. In case there are multiple put options, the security is valued at the highest value obtained by valuing the security at various put dates or upto the final maturity date.

The securities with both put and call option on the same day would be deemed to mature on the put/call date and would be valued on a yield to maturity basis, by using spreads over the benchmark rate based on the matrix released by CRISIL.

Instruments bought on 'reverse repo' basis are valued at cost plus interest accrued on reverse repo rate.

Unrealised gains and losses are recognised in the Revenue account as prescribed by IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002.

Fixed deposits with banks are valued at cost.

### 2.11.4. Valuation - Pension fund management business

Current investments are carried at lower of cost or fair value determined on an individual investment basis. Non-current investments are carried at cost.

### 2.11.5. Transfer of investments

In case of Life insurance business, transfer of investments from Shareholders' fund to the Policyholders' fund to meet the deficit in the Policyholders' account is made at amortised/book cost or market price, whichever is lower. The transfer of investments between unit linked funds is done at the prevailing market price.

No transfer of investments is carried out between non-linked policyholders' funds.

### 2.12. Loans

Loans are stated at historical cost, subject to provision for impairment, if any.

### 2.13. Fixed assets and Impairment

#### 2.13.1. Tangible assets and depreciation

Tangible assets are stated at acquisition cost less accumulated depreciation and impairment loss, if any. Cost includes the purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities) and any cost directly attributable to bring the asset to its working condition for its intended use and other incidental expenses incurred upto that date. Subsequent expenditure incurred on tangible assets is expensed out except where such expenditure results in an increase in future benefits from the existing assets beyond its previously assessed standard of performance.

Asset costing upto ₹ 5,000 are fully depreciated in the year of acquisition.



Pursuant to the Companies Act, 2013 and amendment thereof, the Company has revised the useful life of some asset categories (Refer note 2.2). The revised useful life of various category of assets is as below:

Asset	Useful life
Office buildings on freehold land	60
Improvement to leasehold properties	Lease period, subject to maximum of 9 years
Furniture and fixtures	10
Office equipment	5
Information technology equipment	3
Communication networks and servers	6
Motor vehicles	5

Depreciation is provided using straight-line method ('SLM') prorated from the date of being ready to use, upto the date of sale, based on estimated useful life for each class of asset.

### 2.13.2. Intangibles

Intangible assets comprising software are stated at cost less amortisation. Significant expenditure on improvements to software are capitalised when it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably. Subsequent expenditures are amortised over the remaining useful life of original software. Software expenses are amortised using SLM over a period of 4 years from the date of being ready to use.

### 2.13.3. Capital work in progress

Assets not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost and related incidental expenses.

### 2.13.4. Impairment of assets

Management periodically assesses, using external and internal sources, whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset unit is made. Impairment occurs where the carrying value of the asset exceeds the recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and its eventual disposal. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciable historical cost.

## 2.14. Taxation

### 2.14.1. Direct taxes

Income tax expense comprises of current tax (i.e. amount of tax for the year determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

Current tax is the amount expected to be paid to the tax authorities after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961.

The deferred tax asset and liabilities are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognised and carried forward only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. However, deferred tax asset in respect of unabsorbed depreciation or carried forward loss are recognised only if there is a virtual certainty of

realisation of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonable / virtually certain (as the case may be) to be realised.

The Company allocates tax to the participating lines of business in order to ensure that the expenses pertaining to and identifiable with a particular line of business are represented as such to enable a more appropriate presentation of the consolidated financial statements. Accordingly, tax charge/credit on surplus/deficit arising from the participating line of business is disclosed separately in the Revenue account.

### 2.14.2. Indirect taxes

Service Tax liability on life insurance service is set-off against the service tax credits available from tax paid on input services. Unutilised credits, if any, are carried forward for future set-off, where there is reasonable certainty of utilisation.

### 2.15. Provisions and contingencies

Provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are determined based on the management estimate of amount required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. A disclosure of a contingent liability is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources or it cannot be reliably estimated. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognised nor disclosed.

### 2.16. Segmental reporting

In case of Life Insurance business, based on the primary segments identified under IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations 2002 ('the Regulations') read with AS 17 on "Segmental Reporting" notified under section 133 of the Companies Act 2013 and rules thereunder, the Company has classified and disclosed segmental information separately for Shareholders' and Policyholders'. Within Policyholders', the businesses are further segmented into Participating (Life and Pension for Group and Retail segments put together), Non-Participating, Linked (Life, Pension, Health and Group), Health and Annuity.

There are no reportable geographical segments, since all business is written in India.

The allocation of revenue, expenses, assets and liabilities to specific segments is done in the following manner, which is applied on a consistent basis.

- Revenue, expenses, assets and liabilities that are directly identifiable to the segment are allocated on actual basis;
- Other revenue, expenses (including depreciation and amortisation), assets and liabilities that are not directly identifiable to a segment are allocated based on the relevant drivers which includes:
  - Number of policies
  - Weighted annualised first year premium income
  - Annualised premium since inception
  - Sum assured
  - Total premium income

- o Medical cases
- o Funds under management
- o Commission
- o Total operating expenses (for assets and liabilities)
- o Use of asset (for depreciation expense)

**2.17. Foreign exchange transactions**

**Initial recognition:** Foreign currency transactions are recorded in Indian Rupees, by applying to the foreign currency amount the exchange rate between the Indian Rupee and the foreign currency at the date of the transaction.

**Conversion:** Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

**Exchange differences:** Exchange differences are recognised as income or as expenses in the period in which they arise.

**2.18. Earnings per share**

Basic earnings per share are calculated by dividing the profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the profit or loss after tax for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value. Dilutive potential equity shares are determined independently for each period presented.

**2.19. Cash and Cash Equivalents**

Cash and cash equivalents for the purpose of Receipts and Payments account include cash and cheques in hand, bank balances, liquid mutual funds and other investments with original maturity of three months or less which are subject to insignificant risk of changes in value.

**3. Notes to Accounts**

**3.1. Contingent liabilities**

Particulars	(₹ '000)	
	At March 31, 2015	At March 31, 2014
Partly-paid up investments	-	-
Claims, other than those under policies, not acknowledged as debts comprising of:		
- Claims made by vendors for disputed payments <sup>1</sup>	425	101,258
- Claims for damages made by landlords (of premises taken on lease)	40,079	43,675
- Claims made by employees and advisors for disputed dues and compensation	3,305	4,086
Underwriting commitments outstanding (in respect of shares and securities)	-	-
Guarantees given by or on behalf of the Company by various banks in favour of government authorities, hospital and court	-	-
Statutory demands/liabilities in dispute, not provided for <sup>2</sup>	1,536,996	1,536,996
Reinsurance obligations to the extent not provided for	-	-
Policy related claims under litigation in different consumer forums:		
- Claims for service deficiency	137,772	155,220
- Claims against repudiation	213,817	146,586
Others	-	-
<b>Total</b>	<b>1,932,394</b>	<b>1,987,821</b>

1 A vendor claim amounting to ₹ 100,819 thousand was settled through arbitration during the year ended March 31, 2015.

2 ₹ 1,536,996 thousand is on account of objections raised by office of the Commissioner of Service tax, Mumbai (through the Service Tax audit under EA-2000) on certain positions taken by the Company).

**3.2. Actuarial method and assumptions**

The actuarial liability in respect of both participating and non-participating policies is calculated using the gross premium method, using assumptions for interest, mortality, morbidity, expense and inflation and, in the case of participating policies, future bonuses together with allowance for taxation and allocation of profits to shareholders. These assumptions are determined as prudent estimates at the date of valuation with allowances for adverse deviations.

The liability for the unexpired portion of the risk for the non-unit liabilities of linked business and attached riders is the greater of liability calculated using discounted cash flows and unearned premium reserves.

An unexpired risk reserve and a reserve in respect of claims incurred but not reported is held for one year renewable group term insurance.

The unit liability in respect of linked business is the value of the units standing to the credit of policyholders, using the Net Asset Value ('NAV') prevailing at the valuation date.

A brief of the assumptions used in actuarial valuation is as below:

- |  |   |
|--|---|
| <p>a) The interest rates used for valuing the liabilities are in the range of 4.47% to 5.39% per annum. The interest rates used at March 31, 2014 were in the range of 4.87% to 5.77% per annum.</p> <p>b) Mortality rates used are based on the published "Indian Assured Lives Mortality (2006 – 2008) Ult." mortality table for assurances and LIC (a) 96-98 table for annuities adjusted to reflect expected experience. Morbidity rates used are based on CIBT 93 table, adjusted for expected experience, or on risk rates supplied by reinsurers.</p> <p>c) Expenses are provided for at least at the current levels in respect of renewal expenses, with no allowance for any future improvement but with an allowance for any expected worsening. Per policy renewal expenses are assumed to inflate at 4.49% per annum. The expense inflation assumption used at March 31, 2014 was 4.84%.</p> <p>d) No allowance is made for expected lapses in the future.</p> | <p>e) The bonus rates for participating business to be declared in the future is consistent with the valuation assumptions.</p> <p>f) The tax rate applicable for valuation at March 31, 2015 is 14.42% p.a.</p> <p>Certain explicit additional provisions are made, which include the following:</p> <p>a) Reserves for additional expenses that the Company may have to incur if it were to close to new business twelve months after the valuation date.</p> <p>b) Reserves for guarantees available to individual and group insurance policies.</p> <p>c) Reserves for cost of non-negative claw back additions.</p> <p>d) Reserves for free look option given to policyholders calculated using a free look cancellation rate of 3.70 %. The free look cancellation assumption used at March 31, 2014 was 3.10%.</p> <p>e) Reserves for lapsed policies eligible for revivals.</p> |
|--|---|

### 3.3. Direct taxes

Deferred tax asset is recognised on the Company's eligible tax losses to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. The deferred tax position and the movement for the year ended March 31, 2015 is summarised below:

Particulars	At April 1, 2014	(Charge)/ Credit for the period	(₹ '000)
			At March 31, 2015
Deferred tax assets on:			
- Linked funds for future appropriation	15,295	(13,957)	1,338
<b>Total</b>	<b>15,295</b>	<b>(13,957)</b>	<b>1,338</b>
Deferred tax liability on:			
- Amortisation of computer software and incorporation expenses (net)	(196)	(9)	(205)
<b>Total</b>	<b>(196)</b>	<b>(9)</b>	<b>(205)</b>

Deferred tax charge for the year ended March 2015 is ₹ 13,966 thousand (year ended March 31, 2014: ₹ 62,897 thousand).

An amount of ₹ 490,087 thousand for the year ended March 2015 (year ended March 31, 2014: ₹ 384,181 thousand) has been charged on the total surplus in the participating line of business in line with the Company's accounting policy. As the Company has unabsorbed losses as per Income Tax Act, there is no current tax liability. Tax on total surplus of participating line of business has been offset by a corresponding credit in the Profit and Loss account.

### 3.4. Operating lease commitments

The Company takes premises, motor vehicles, office equipment's, computers, servers and modular furniture on operating lease. Certain lease arrangements provide for cancellation by either party and also contain a clause for renewal of the lease agreement. Lease payments on cancellable and non-cancellable operating lease arrangements are charged to the Revenue account and the Profit and Loss account over the lease term on a straight line basis. The total operating lease rentals charged for the year ended March 31, 2015 is ₹ 683,563 thousand (year ended March 31, 2014: ₹ 823,552 thousand).

Lease rentals pertaining to non-cancellable leases charged to the Revenue account and the Profit and Loss account for the year ended March 31, 2015

is ₹ 207,709 thousand (year ended March 31, 2014: ₹ 299,104 thousand). The future minimum lease payments in respect of these non-cancellable leases at the Balance Sheet date are summarised below:

Particulars	(₹ '000)	
	At March 31, 2015	At March 31, 2014
Not later than one year	201,650	217,472
Later than one year but not later than five years	-	201,650
Later than five years	-	-

### 3.5. Assets given on operating lease

The Company has entered into an agreement in the nature of leave and license for leasing out the investment property. This is in the nature of operating lease and lease arrangement contains provisions for renewal. There are no restrictions imposed by lease arrangement and the rent is not determined based on any contingency. The total lease payments received in respect of such lease recognised in Revenue account for the year ended March 31, 2015 is ₹ 52,973 thousand (year ended March 31, 2014: ₹ 52,973 thousand).

**3.6. Details of related parties and transactions with related parties**

Related parties and nature of relationship:

<b>Nature of relationship</b>	<b>Name of the related party</b>
<b>Holding company</b>	ICICI Bank Limited
<b>Substantial interest</b>	Prudential Corporation Holdings Limited
<b>Fellow subsidiaries and entities jointly controlled by holding company</b>	ICICI Securities Limited ICICI Securities Inc. ICICI Securities Holding Inc. ICICI Venture Funds Management Company Limited ICICI Home Finance Company Limited ICICI Trusteeship Services Limited ICICI Securities Primary Dealership Limited ICICI Investment Management Company Limited ICICI International Limited ICICI Bank UK PLC. ICICI Bank Canada ICICI Bank Eurasia Limited Liability Company ICICI Lombard General Insurance Company Limited ICICI Prudential Asset Management Company Limited ICICI Prudential Trust Limited
<b>Consolidated under AS-21 by holding company</b>	ICICI Equity Fund ICICI Strategic Investments Fund I-Ven Biotech Limited ICICI Kinfra Limited
<b>Key management personnel as per AS-18 disclosure</b>	Sandeep Bakhshi, Managing Director and CEO Puneet Nanda, Executive Director Sandeep Batra, Executive Director (effective January 1, 2014) Judhajit Das, Chief – Human Resources Satyan Jambunathan, Appointed Actuary (appointed as Appointed Actuary, effective April 22, 2013)
<b>Significant influence</b>	ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme ICICI Prudential Life Insurance Company Limited Employees' Provident Fund ICICI Prudential Life Insurance Company Limited Superannuation Scheme ICICI Prudential Life insurance Advisors Benefit trust

The following represents significant transactions between the Company and its related parties:

Name of related party	Relation	Description	Transactions for the year		Amount recoverable/ (payable)	
			FY2015	FY2014	At March 31, 2015	At March 31, 2014
			(₹ '000)			
ICICI Bank Limited	Holding company	Premium income	111,190	84,397	(6,314)	(497)
		Claims	(83,414)	(70,948)	-	-
		Interest income on investments	181,039	20,443	14,050	19,305
		Recovery of expenses*				
		- Rent, rates and taxes	3,480	800	808	494
		- Employees' remuneration and welfare benefits	-	15	-	-
		Agents training, recruitment and incentives	-	1,010	-	-
		Reimbursement of other expenses				
		- Legal and Professional Charges	(5,481)	(1,201)	(374)	(138)
		- Employees' remuneration and welfare benefits	(9,841)	(24,478)	(11,057)	(27,503)
		- Rent, rates and taxes	(1,811)	(759)	(544)	(46)
		- Information technology cost	(198,176)	(216,553)	(52,552)	(64,384)
		Advertisement & Publicity	(9,877)	-	(11,098)	-
		Administration support expenses	(3,243,414)	(1,464,408)	(362,462)	(291,109)
		Commission expenses	(3,065,545)	(3,318,815)	(66,658)	(59,320)
		Bank charges	(100,688)	(93,548)	(5,452)	(8,993)
		Dividend	(3,957,415)	(8,073,128)	-	-
		Purchase of fixed assets	-	(2,212)	-	-
		Sale of fixed assets	23,017	1,745	-	-
		Purchase of investments	(2,902,669)	(6,138,806)	-	-
		Sale of investments	4,118,381	2,448,412	-	-
		Redemption of investments	-	500,000	-	-
		Outstanding investments			1,580,410	1,245,356
Cash & bank balances			789,653	(230,266)		
Proposed dividend			(2,216,153)	(2,216,153)		
ICICI Securities Limited	Fellow subsidiary	Premium income	2,419	2,472	(276)	(173)
		Recovery of expenses*				
		- Rent, rates and taxes	100	-	-	-
		Reimbursement of other expenses				
		- Rent, rates and taxes	(12)	-	-	-
		Administration support expenses	(85,947)	(8,964)	(112)	-
		Advertisement & Publicity	(168,330)	(100,981)	-	(51,196)
		Commission expenses	(209,741)	(260,457)	(11,558)	(9,444)
		Brokerage	(13,952)	(11,491)	(1,002)	(429)
Sale of investments	-	52,467	-	-		
ICICI Venture Funds Management Company Limited	Fellow subsidiary	Premium income	651	2,023	(737)	(718)
		Claims	(2,250)	-	-	-
		Reimbursement of other expenses				
- Rent, rates and taxes	(5)	-	(6)	-		
ICICI Home Finance Company Limited	Fellow subsidiary	Interest income on investments	4,182	63,856	-	37,068
		Commission Expenses	(330)	(118)	(9)	(5)
		Brokerage	(390)	-	-	-
		Sale of investments	500,000	2,50,000	-	-
		Outstanding investments	-	-	-	499,123
ICICI Securities Primary Dealership Limited	Fellow subsidiary	Premium income	260	314	(32)	(255)
		Interest income on investments	58,590	75,350	30,867	35,967
		Purchase of investments	(6,600,905)	(3,330,056)	-	-
		Subscription to primary market issuance	-	(250,000)	-	-
		Sale of investments	2,758,281	2,064,848	-	-
		Outstanding investments	-	-	628,924	782,816
ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Premium income	3,631	2,471	(623)	(479)
		Claims	(450)	-	-	-
		Reimbursement of other expenses				
		- Employees' remuneration and welfare benefits	(240)	-	-	-

(₹ '000)						
Name of related party	Relation	Description	Transactions for the year		Amount recoverable/ (payable)	
			FY2015	FY2014	At March 31, 2015	At March 31, 2014
ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Premium income	5,389	5,139	(102)	(591)
		Claims	(3,000)	-	-	-
		Claims received (loss of asset)	426	607	-	-
		Reimbursement of other expenses				
		- Rent, rates and taxes	(3,749)	(5,826)	(290)	(257)
		Employees' remuneration and welfare benefits	(192,039)	(182,935)	44,075	53,755
		Purchase of investments	(2,509,507)	-	-	-
		Sale of investments	2,691,901	676,905	-	-
		Security Deposit outstanding	-	(115)	891	1,157
Prudential Corporation Holdings Limited	Substantial interest	Recovery of expenses*				
		- Employees's remuneration and welfare benefits	-	7,684	-	1,465
		Reimbursement of other expenses				
		- Employees's remuneration and welfare benefits	(2,551)	(1,918)	-	(1,494)
		- Agents training, recruitment and incentives	(24,844)	(17,018)	-	(13,629)
		Dividend	(1,390,443)	(2,836,504)	-	-
		Proposed Dividend			(778,648)	(778,648)
ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme	Significant influence	Premium income	50,418	109,152	(272)	(287)
		Contribution to trust	(50,406)	(109,134)	-	-
ICICI Prudential Life Insurance Company Limited Superannuation Scheme	Significant influence	Premium income	7,695	8,830	-	-
		Contribution to trust	(7,695)	(8,830)	-	-
ICICI Prudential Life Insurance Company Limited Employees' Provident Fund	Significant influence	Contribution to trust	(187,567)	(205,435)	(33,111)	(32,061)
ICICI Prudential life Insurance advisor benefit trust	Significant influence	Premium income	6,901	-	-	-
		Contribution to trust	(7,754)	-	-	-
Key management personnel	Key management personnel	Premium income	2,272	1,292	-	-
		Dividend	(470)	(144)	(744)	(127)
		Managerial remuneration	(220,804)	(156,629)	-	-
		Employee stock options outstanding (numbers)	-	-	701,000	1,195,375
		Employee stock options exercised	-	-	419,375	77,500
Key management personnel	Relatives of key management personnel	Premium income	140	257	-	-
		Claims expense	-	-5	-	-

**3.7 Segmental reporting**

Segment wise information of various items as required under AS 17 "Segmental Reporting" are given below:

For the year ended March 31, 2015

Particulars	Segments								Total		
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health		Linked Group	Shareholders'
Segment revenue (excluding contribution from the Shareholders' account)	20,938,899	2,023,152	26,310,412	3,746,984	179,840	192,277,504	73,199,804	3,298,716	17,052,819	5,364,270	<b>344,392,400</b>
Segment result - Surplus/Deficit (net of contribution from the Shareholders' account)	1,041,068	353,957	2,673,339	(414,567)	186,394	1,140,918	5,939,493	433,412	355,924	4,881,433	<b>16,592,485</b>
Depreciation/Amortisation	63,182	467	21,523	1,365	521	284,504	16,757	1,716	5,950	148	<b>396,990</b>
Significant non-cash expenses*	11,030,275	(202,280)	20,604,860	2,909,676	(84,374)	127,743,415	9,395,502	2,306,974	5,919,217	-	<b>179,623,265</b>

For the year ended March 31, 2014

Particulars	Segments								Total		
	Par Life	Par Pension	Non Par	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health		Linked Group	Shareholders'
Segment revenue (excluding contribution from the Shareholders' account)	15,492,047	3,335,820	26,803,119	3,598,737	216,097	108,408,549	44,251,322	2,265,949	10,794,795	3,999,267	219,165,702
Segment result - Surplus/ Deficit (net of contribution from the Shareholders' account)	1,424,744	525,385	603,971	(599,565)	335,767	1,755,594	7,442,044	299,943	302,611	3,586,147	15,676,641
Depreciation/Amortisation	89,064	478	83,030	1,460	707	260,165	23,402	4,593	5,314	1,227	469,440
Significant non-cash expenses*	6,111,549	(1,680,194)	19,596,384	3,142,235	(191,140)	44,219,271	(17,807,724)	1,225,336	2,117,250	263,006	56,995,983

\* comprises of change in valuation of policy liabilities, provisions for diminution in the value of investments (net), provision for doubtful debts and bad debts written off.

**3.8. Employee benefits**

Provision for staff benefits as per AS 15 (Revised):

**(A) Defined contribution plans**

The amount recognised as an expense during the year ended March 31, 2015 is ₹ 40,069 thousand (year ended March 31, 2014: ₹ 40,678 thousand).

**(B) Defined benefit plans****Gratuity**

Particulars	(₹ '000)	
	Year ended March 31, 2015	Year ended March 31, 2014
Reconciliation of benefit obligations and planned assets for the period:		
Present value of the defined benefit obligations at period end (A)	656,645	593,293
Fair value of plan assets at period end (B)	621,030	554,816
<b>Net asset/(liability) recognised in Balance Sheet at end of the year (B-A)</b>	<b>(35,615)</b>	<b>(38,477)</b>
<b>Total net cost recognised as employee remuneration in Revenue / Profit and loss account</b>	<b>45,320</b>	<b>116,946</b>
<b>Change in defined benefit obligation:</b>		
Opening obligations at April 1	593,293	500,636
Service cost	77,195	71,994
Interest cost	53,245	40,317
Actuarial (gain)/loss	18,094	46,119
Past service costs	-	-
Liability assumed on transfer of employees.	-	6,741
Benefits paid	(85,182)	(72,514)
<b>Present value of the defined benefit obligations at period end (A)</b>	<b>656,645</b>	<b>593,293</b>
<b>Change in Plan Asset:</b>		
Opening plan assets, at fair value at April 1	554,816	476,280
Expected return on plan assets	41,725	37,164
Actuarial gain/(loss)	61,489	4,319
Contributions	48,182	102,826
Assets acquired on acquisition/(settled on divestiture)	-	6,741
Benefits paid	(85,182)	(72,514)
<b>Fair value of plan assets at period end (B)</b>	<b>621,030</b>	<b>554,816</b>
<b>Cost for the period:</b>		
Service cost	77,196	71,994
Interest cost	53,245	40,317
Expected return on plan assets	(41,726)	(37,164)
Actuarial (gain)/loss	(43,395)	41,800
Past service cost	-	-
Losses /(gains) on acquisition/divestiture	-	-
<b>Total net cost recognised as employee remuneration in Revenue / Profit and loss account</b>	<b>45,320</b>	<b>116,947</b>
<b>Investment details of plan assets:</b>		
Plan assets invested in insurer managed funds	100.0%	100.0%
Fund earning rate	16.8%	9.0%
Asset allocation:		
- Debentures and Bonds	19.2%	35.3%
- Fixed deposits	12.4%	18.7%
- Government securities	40.0%	14.2%
- Equity shares	15.0%	15.8%
- Money market instruments	7.9%	11.8%
- Others	5.5%	4.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>



Particulars	(₹ '000)	
	Year ended March 31, 2015	Year ended March 31, 2014
<b>Assumptions:</b>		
Discount rate	7.95%	8.70%
Salary escalation rate *		
Level 1 to 3	5.0%	5.0%
Level 4 and above	8.0%	8.0%
Estimated rate of return on plan assets #	7.5%	7.5%
<b>Expected future contribution from employer for next year</b>	<b>80,000</b>	<b>120,000</b>

\* Salary escalation rate considered in valuation take into account impact of inflation, seniority, promotion and other factors impacting future salary cost.

# Expected rate of return on plan assets is based on our expectation of the average long-term rate of return expected on investments of fund during the estimated term of obligations.

#### Experience adjustments on gratuity provisioning

Particulars	(₹ '000)				
	March 31, 2015	March 31, 2014	Period ended		
			March 31, 2013	March 31, 2012	March 31, 2011
Defined benefit obligation	656,645	593,293	500,636	397,433	328,569
Plan assets	621,030	554,816	476,280	301,856	204,073
Surplus/(deficit)	(35,615)	(38,477)	(24,356)	(95,577)	(124,496)
Experience adjustments					
- on plan liabilities	(5,301)	26,710	49,715	24,870	38,548
- on plan assets	61,489	4,319	10,794	6,835	(20,827)

#### Provident fund

Provident fund benefits are aimed at providing security to staff members and their dependents on retirement, disability or death. Both employee and the company contribute an equal percentage of the basic salary a part of which goes to the fund, and balance portion is contributed to the government administered pension fund. The provident fund is managed by ICICI Prudential Life Insurance Company Employees' Provident Fund Trust.

The minimum rate at which the annual interest is payable by the trust to members is prescribed by the Government. The Company has an obligation to make good the shortfall, if any, between the Government prescribed rate and actual return earned by the provident fund.

As there is net surplus in the plan, no liability needs to be provided for in the books of accounts of the Company.

The assumptions used in actuarially valuing the defined benefit obligations of interest rate guarantee are as follows:

Particulars	At March 31, 2015	At March 31, 2014
Discount rate for the term of the obligation	7.95%	8.70%
Average historic yield on the investment portfolio	9.00%	8.90%
Discount rate for the remaining term to maturity of the investment portfolio	7.95%	8.92%
Expected investment return	9.00%	8.68%
Guaranteed rate of return	8.75%	8.75%

#### (C) Other long term benefits

**Long term incentive scheme:** Liability for the scheme is determined based on actuarial valuation which has been carried out using the projected accrued benefit method which is same as the projected unit credit method in respect of past service. The assumptions used for valuation are:

Particulars	At March 31, 2015	At March 31, 2014
Discount rate per annum	8.00%	8.70%

**Compensated absence:** Liability for compensated absence for employees is determined based on actuarial valuation which has been carried out using the projected accrued benefit method which is same as the projected unit credit method in respect of past service. The assumptions used for valuation are:

Particulars	At March 31, 2015	At March 31, 2014
Discount rate per annum	7.95%	8.70%
Salary escalation rate (per annum)		
Level 1 to 3	5.0%	5.0%
Level 4 and above	8.0%	8.0%

Leave accumulation policy of the Company is given below:

Criteria	Level 1 to 6	Level 7 & above
Employment upto 5 years	NA	60 days
Employment more than 5 years	60 days	90 days

While computing liability, 2% leave availment has been assumed for each subsequent year following the valuation date.

### 3.9. Employee Stock Option Scheme (“ESOS”)

The Company Employees Stock Option Scheme (2005) (“ESOS 2005”) presently has six tranches namely Founder I, 2004-05, 2005-06, 2006-07, Founder II and 2007-08. ESOS 2005 permits the grant of share options up to 3% of the issued capital of Company. The maximum number of options that can be granted to any eligible employee is restricted to 1% of the issued capital. The exercise price was finalised by the Board Compensation and Nominations Committee in concurrence with the Board of Directors of the Company.

The scheme allowed an exercise period of “later of the tenth anniversary of the date of grant of Options or the fifth anniversary of the date of vesting of Options”. During the year, in the interest of employees, the Company has extended the exercise period from 10 years to 13 years for the options granted namely Founder I, 2004-05, 2005-06, 2006-07 and Founder II. The Company follows intrinsic value method and hence there is no charge in the Revenue Account and Profit and Loss account on account of modification of the Scheme.

The salient features of tranches issued under ESOS 2005 are as stated below:

	Founder I	2004-05	2005-06	2006-07 Founder II	2007-08
Date of grant	March 28, 2005	April 25, 2005	April 26, 2006	April 24, 2007	April 25, 2008
Number of options granted	2,662,500	3,782,400	4,633,250	6,534,675 (2006-07) 470,000 (Founder II)	6,101,000
Maximum term of options granted	Thirteenth anniversary of the date of grant of options				Tenth anniversary of the date of grant of options
<b>Graded Vesting Period</b>					
1st Year	50% of options granted		25% of options granted		
2nd Year	25% of options granted		25% of options granted		
3rd Year	25% of options granted		25% of options granted		
4th Year	-		25% of options granted		
<b>Mode of settlement</b>			Equity		

Exercise price of all the options outstanding as at March 31, 2015 for Founder I (2003-04) scheme, 2004-2005 scheme, 2005-06 scheme, 2006-07 scheme, Founder II and 2007-08 scheme is ₹ 30, ₹ 42, ₹ 70, ₹ 130, ₹ 130 and ₹ 400 respectively.

A summary of status of Company’s Employee Stock Option Scheme in terms of options granted, forfeited and exercised is given below:

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
Outstanding at the beginning of the year	10,201,948	12,620,354
Add: Granted during the period	-	-
Less: Forfeited/lapsed during the period	(588,000)	(2,087,905)
Less: Exercised during the period	(2,556,531)	(330,501)
Outstanding at the end of the period	7,057,417	10,201,948
Exercisable at the end of the year	7,057,417	10,201,948

During the year ended March 31, 2015, the Company has recognised a compensation cost of ₹ nil (year ended March 31, 2014: ₹ nil) as the intrinsic value of the options.

For the year ended March 31, 2015 there would have been an additional cost of ₹ 22,261 thousand in the Revenue account and Profit & Loss account had the Company followed the fair value method for valuing its options (Previous year : ₹ Nil). Accordingly, the profit after tax for the year ended March 31, 2015 would have been at ₹ 16,321,655 thousand. Consequently, the Company’s basic earnings per share would have been at ₹ 11.41 and diluted earnings per share would have been at ₹ 11.39 for the year ended March 31, 2015.

The weighted average price of options exercised during the year ended March 31, 2015 is ₹ 82.1 (year ended March 31, 2014: ₹ 69.3). The weighted average remaining contractual life of options outstanding at the end of the period is as follows:

Exercise price range (in ₹)	At March 31, 2015		At March 31, 2014	
	Options outstanding	Weighted average remaining contractual life (in years)	Options outstanding	Weighted average remaining contractual life (in years)
30	28,438	3.0	129,890	1.0
42	155,175	3.1	719,635	1.1
70	1,105,927	4.1	2,187,290	2.1
130	2,783,002	5.1	3,747,508	3.1
400	2,984,875	3.1	3,417,625	4.1
<b>Total</b>	<b>7,057,417</b>	<b>4.0</b>	<b>10,201,948</b>	<b>3.0</b>

### 3.10. Foreign exchange gain/loss

Transactions in foreign currencies are recorded at exchange rate prevailing on the date of transaction. The exchange difference between the rate prevailing on the date of transaction and on the date of settlement is recognised as income or expense, as the case may be. The net foreign exchange loss debited to Revenue account for the year ended March 31, 2015 is ₹ 3,330 thousand (year ended March 31, 2014: loss ₹ 3,173 thousand).

**3.11. Earnings per share**

Sr. No.	Particulars	₹ '000)	
		March 31, 2015	March 31, 2014
I	Net profit as per profit and loss account available for equity shareholders for both basic and diluted earnings per equity share of ₹ 10 each	<b>16,343,916</b>	15,655,897
II	Weighted average number of equity shares for earnings per equity share		
(a)	For basic earnings per equity share	<b>1,429,853,060</b>	1,429,053,739
(b)	For diluted earnings per equity share	<b>1,429,853,060</b>	1,429,053,739
	Number of equity shares for basic earnings per equity share as per (II) (a)		
	Add: Weighted average outstanding employee stock options deemed to be issued for no consideration	<b>2,663,925</b>	3,089,612
	Weighted number of equity shares for diluted earnings per equity share	<b>1,432,516,985</b>	1,432,143,351
III	Earnings per equity share		
	Basic (in ₹)	<b>11.43</b>	10.96
	Diluted (in ₹)	<b>11.41</b>	10.94

**3.12 Commitments**

Commitments made and outstanding (net of advances) for Company's investment in Real estate (Investment property) is ₹ 1,711,497 thousand (March 31, 2014 ₹ 1,064,037 thousand).

**3.15. Encumbrances of assets**

The assets of the Company are free from all encumbrances except to the extent assets or monies are required to be deposited as margin contributions for investment trade obligations of the Company or as mandated by the court, as detailed below:

**a. Assets deposited with National Securities Clearing Corporation Limited (NSCCL) and Indian Clearing Corporation Limited (ICCL)**

Fixed deposit of ₹ 1,050,200 thousand (March 31, 2014: ₹ 1,050,200 thousand) and ₹ 299,000 thousand (March 31, 2014: ₹ 300,100 thousand) has been deposited with NSCCL and ICCL respectively towards margin requirement for equity trade settlement.

**Terms of pledge:** Physical custody of the fixed deposits are with respective clearing houses, however the income accrued on these deposits shall be passed on to the Company on the maturity of the deposits. These deposits can be invoked by the clearing houses in case of any default by the Company in settlement of equity transactions.

**b. Assets encumbered with Clearing Corporation of India Limited (CCIL)**

Particulars	At March 31, 2015		At March 31, 2014	
	Market value	Amortised cost	Market value	Amortised cost
<b>Pledged under securities segment</b>				
Government securities	<b>1,556,400</b>	<b>1,428,906</b>	1,227,178	1,321,747
Cash	<b>70,000</b>	<b>70,000</b>	70,000	70,000
<b>Pledged under Collateralized Borrowing and Lending Obligation segment (CBLO)</b>				
Government securities	<b>209,850</b>	<b>207,080</b>	185,182	207,303
Cash	<b>100</b>	<b>100</b>	100	100

**Terms of pledge:** Physical custody of the securities is maintained with the CCIL, however interest accrued on these securities is received by the Company. The Company is not entitled to any interest income on the money deposited with the CCIL towards margin requirements. These deposits, both securities and cash, can be invoked by CCIL in case of any default by the Company in settlement of trades in Securities and CBLO segment.

**c. Investments made under Statutory Requirements**

The Company has deposited a security (1.44% 2023 Inflation Index Bond) with the Reserve Bank of India in order to comply with the requirements prescribed under Section 7 of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015).

Estimated amount of contracts remaining to be executed on fixed assets to the extent not provided for (net of advance) is ₹ 129,602 thousand (March 31, 2014: ₹ 117,217 thousand)

There are no loan commitments made by the Company (March 31, 2014 ₹ nil).

**3.13. Valuation of Investment property**

In accordance with the IRDA Regulations, 2002 (Preparation of Financial Statements and Auditors' Report of Insurance Companies), the Company's investment property has been revalued. The Company has revalued all its investment properties held for more than one year and market value for such properties is based on valuation performed by an independent valuer at March 31, 2015. The opinion on market value by the independent valuer, is prepared in accordance with the "The RICS Valuation Standards" published by the Royal Institution of Chartered Surveyors ("RICS"), subject to variation to meet local established law, custom, practice and market conditions. The methods used in valuation of property includes "Direct comparable approach". The real estate investment property is accordingly valued at ₹ 2,528,667 thousand at March 31, 2015 (March 31, 2014: ₹ 854,400 thousand). The historical cost of the property is ₹ 1,966,588 thousand (March 31, 2014: ₹ 185,521 thousand).

**3.14. Impairment of investment assets**

In accordance with the impairment policy of the Company, diminution in the value of investments has been recognised under the head "Provision for diminution in the value of investments (net)" in the Revenue account and the Profit and Loss account. The total impairment loss recognised for the year ended March 31, 2015 is ₹ 67,498 thousand (year ended March 31, 2014: ₹ 347,997 thousand).

The market value of security held under Section 7 of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015) is ₹ 106,124 thousand (March 31, 2014: ₹ 102,189 thousand). This security is held with Deutsche Bank A.G. in Constituent Subsidiary General Ledger Account as specified by the IRDAI.

**d. Other encumbrances**

Death claim settlement amount of ₹ 518 thousand (March 31, 2014: ₹ 479 thousand) pertaining to one of the deceased policyholder has been invested in a fixed deposit with ICICI Bank Limited based on the directive from the Hon. Patna High Court with the condition that this sum cannot be withdrawn without the order of the Court.

A fixed deposit of ₹ 5,000 thousand is placed with a bank for issuing the bank guarantee in favour of Sub-Divisional Judicial Magistrate, Patna with respect to a criminal case filed against a fraudulent policyholder.

Fixed deposits of ₹ 1,000 thousand (March 31, 2014: ₹ 1,000 thousand) is placed with State Bank of Travancore as a security towards guarantee issued by the bank in favour of PFRDA. Balance of ₹ 2,500 thousand (March 31, 2014: ₹ 2,500 thousand) is deposited with Corporation Bank towards margin requirement for equity trade settlement pertaining to Scheme E Tier I and II issued in favour of National Securities Clearing Corporation Limited. The margins are imposed by clearing houses on equity cash segment transactions for enabling settlement on T+2 basis. The physical custody of the mentioned fixed deposits is with the respective clearing houses, however the income accrued on the fixed deposits shall be passed on to the Company on encashment of the mentioned deposits.

**3.16. Securities Lending and Borrowing Scheme (SLB)**

Equity shares transferred under SLB continue to be recognised on the Balance Sheet as the Company retains all the associated risks and rewards of these securities.

The value of equity shares lent by the Company under SLB and outstanding at March 31, 2015 is ₹ 115,122 thousands (March 31, 2014: ₹ 416,765 thousands). The equity shares were lent from the unit linked portfolio.

**3.17. The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006**

There are no payments made to or dues outstanding to Micro, Small and Medium Enterprises beyond the timelines prescribed by the MSMED Act (March 31, 2014: ₹ Nil).

**3.18. Dividend**

Interim dividend appropriation for the year ended March 31, 2015 amounted to ₹ 6,353,777 thousand (year ended March 31, 2014: ₹ 9,279,478 thousand) including corporate dividend tax of ₹ 992,644 thousand (year ended March 31, 2014: ₹ 1,347,961 thousand).

The above interim dividend has been declared out of current period profits in accordance with the provisions contained in section 123 of The Companies Act, 2013 read with the Companies (Declaration and Payment of Dividend) Rules, 2014 effective April 1, 2014, subsequently amended by the Companies (Declaration and Payment of Dividend) Amended Rules, 2014 effective June 12, 2014 (collectively referred to as the 'Dividend Rules'). This is also supported by a legal opinion obtained by the Company.

The Board of directors have also proposed a final dividend of ₹ 3,006,835 thousand (Previous year ₹ 3,001,437 thousand). Dividend distribution tax on the same amounts to ₹ 612,192 thousand (Previous year ₹ 510,094 thousand).

The balance final dividend amounting to ₹ 284 thousand and dividend distribution tax of ₹ 48 thousand pertains to dividend for year ended March 31, 2014 on 135,238 equity shares allotted between date of Board Meeting i.e. April 22, 2014 and Record Date i.e. June 20, 2014.

**3.19. Pending litigations**

The Company's pending litigations comprise of claims against the Company primarily by the customers and proceedings pending with Tax authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results at March 31, 2015. Refer note 3.1 for details on contingent liabilities. In respect of litigations, where the management assessment of a financial outflow is probable, the Company has made a provision of ₹ 39,139 thousand at March 31, 2015.

**3.20. Long term contracts**

The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law / accounting standards for material foreseeable losses on such long term contracts including derivative contracts has been made in the financial statements.

For insurance contracts, actuarial valuation of liabilities for policies in force is done by the Appointed Actuary of the Company. The assumptions used in valuation of liabilities for policies in force are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India ("IRDAI") and the Institute of Actuaries of India in concurrence with the IRDAI.

**3.21. Previous year comparatives**

Previous period's figures have been regrouped and reclassified wherever necessary to conform to current period's presentation.

As per our report of even date attached.

**For and on behalf of the Board of Directors**

For <b>S.R.BATLIBOI &amp; CO. LLP</b> Chartered Accountants ICAI Firm Reg. No. 301003E	For <b>B S R &amp; Co. LLP</b> Chartered Accountants ICAI Firm Reg. No. 101248W/W-100022	<b>Chanda Kochhar</b> Chairperson DIN: 00043617	<b>Keki Dadiseth</b> Director DIN: 00052165	<b>Sandeep Bakhshi</b> Managing Director and CEO DIN: 00109206	<b>Sandeep Batra</b> Executive Director DIN: 03620913
per <b>Shrawan Jalan</b> Partner Membership No. 102102	<b>Venkataramanan Vishwanath</b> Partner Membership No. 113156	<b>Satyan Jambunathan</b> Appointed Actuary	<b>Binay Agarwala</b> Chief Financial Officer	<b>Sanaulla Khan</b> Company Secretary	

Place : Mumbai  
Date : April 24, 2015

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# EMBEDDED VALUE AND NEW BUSINESS PROFIT REPORTING

financial year ended March 31, 2015

The Embedded Value ("EV") is a measure of the consolidated value of shareholders' interest in the life insurance business. It represents the present value of shareholders' interests in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business.

The value of new business profits (NBP) represents the additional value to shareholders created through the activity of writing new covered business during the year.

The EV calculated only reflects in-force business. In particular, the value of future new business is excluded from EV. The EV is not an assessment of the market value of the company. The NBP and EV are computed using a methodology consistent with that required under Actuarial Practise Standard (APS) 10.

## IEV METHOD

Indian Embedded Value (IEV) is Embedded Value calculated in compliance with Actuarial Practice Standard 10 issued by the Institute of Actuaries of India. The IEV is broadly consistent with Market Consistent Embedded Value. The components of IEV are

- **Adjusted Net Worth (ANW)** which is the market value of assets attributable to shareholders, consisting of
  - Free Surplus (FS)
  - Required Capital, (RC)
- **Value of in-force (VIF)** business which is the
  - Present value of in-force business (PVFP) less
  - Frictional Cost of required capital (FC) less
  - Cost of residual non-hedgeable risk (CRNHR) less
  - Time value of financial options and guarantee (TVFOG)

## FREE SURPLUS (FS)

It is the market value of any assets allocated to, but not required to support, the in-force covered business.

## REQUIRED CAPITAL (RC)

Required Capital is the value of assets attributed to the covered business over and above the liabilities, whose distribution to shareholders is restricted. It is set equal to solvency capital netted down for that part assumed to be funded by Funds for Future Appropriation.

## PRESENT VALUE OF IN-FORCE BUSINESS (PVFP)

This is the present value of projected distributable profits to shareholders arising from in-force business determined by projecting post taxation shareholder cash flows from the in-force business and assets backing the covered business.

The projection is carried out using 'best estimate' non-economic assumptions and market consistent economic assumptions. The distributable profits are determined by reference to statutory liabilities.

VIF from group business is reported considering revenue account and is not included in closing VIF.

## FRICTIONAL COST OF REQUIRED CAPITAL (FC)

FC represents the investment management and taxation costs associated with holding the RC. Investment costs have been reflected as an explicit reduction to the gross investment return. Taxation cost has been allowed based on the Company's interpretation of the current regulations on taxation applicable to the business.

## COST OF RESIDUAL NON-HEDGEABLE RISK (CRNHR)

The CRNHR is an allowance for risks to shareholder value to the extent that these are not already allowed for in the TVFOG or the PVFP.

In particular it makes allowance for:

- Asymmetries in the impact of the risks to shareholder value; and
- Risks that are not allowed for in TVFOG or PVFP

CRNHR is determined using cost of capital approach. It is the present value of the cost of capital charge levied on the projected capital. The annual charge applied to the capital required is 3% p.a.

## TIME VALUE OF FINANCIAL OPTIONS AND GUARANTEE (TVFOG)

This represents any material additional cost to shareholder that may arise from embedded financial options and guarantees. A stochastic method is adopted with methods and assumptions consistent with underlying embedded value, using economic assumptions such that they are valued in line with price of similar cash flows that are traded in the capital market. The TVFOG has been calculated for all material lines of business.

## ASSUMPTIONS FOR THE CALCULATION OF IEV

### Economic assumptions

IEV is calculated using reference rates which are a proxy for risk free rate. The reference rates are derived from observed prices of Indian government securities. Both the future earning rate and discount rate is set equal to the reference rate.

New business profitability was based on opening yield curve till the valuation date. After the valuation date, it was assumed that the closing yield curve is applicable.

The reference rate assumed is set out in the table below.

Tenor (years)	Reference Rates	
	March 31, 2014	March 31, 2015
1	8.89%	8.28%
3	9.03%	8.16%
5	9.35%	8.13%
7	9.57%	8.12%
10	9.76%	8.11%

### Non economic assumptions

The non-economic assumptions of mortality, morbidity and persistency are set based on the company's own experience.

Expense assumptions are based on an analysis of the Company's actual expenses for the period April 1, 2014 to March 31, 2015. These expenses were analysed between those relating to the acquisition of new business, the renewal and maintenance of business and investment expenses. Commission rates under different products are based on the actual commission payable (if any) to the distributors.

Bonus assumptions under participating business is set in accordance with the bonus philosophy of the company. Where material, reinsurance is allowed for explicitly in NBP and VIF calculation. Taxation, both corporate and service tax, have been allowed in the calculation of EV.

## RESULTS

### New Business Profits (NBP)

FY2015	IEV	TEV
APE ₹ billion	47.44	47.44
New Business Profits on target acquisition cost ₹ billion	6.43	5.32
New Business Margin on target acquisition cost	13.6%	11.2%

The New Business Profit (IEV) on actual unit cost for FY2015 was ₹ 2.70 billion compared to ₹ 2.28 billion for FY2014.

### Embedded Value

₹ bn	IEV
<b>Opening EV</b>	<b>117.75</b>
Unwind of Discount / Expected Return	11.70
Value of New Business on Actual unit cost	2.70
Operating Assumptions Changes	1.60
Operating experience variance:	2.12
<b>EV Operating Profit (EVOP)</b>	<b>18.12</b>
Economic Assumption Change	(4.18)
Investment variance	15.29
<b>EV Profit</b>	<b>29.23</b>
Net Capital Injection	(9.77)
<b>Closing EV</b>	<b>137.21</b>

### Sensitivity

The sensitivity of the NBP and EV is given below:

Scenario	% change in NBP	% change in EV
Increase in 100 bps in the reference rates	1.7%	(2.4%)
Decrease in 100 bps in the reference rates	(3.0%)	2.6%
10% increase in discontinuance rates	(16.0%)	(1.0%)
10% decrease in discontinuance rates	18.0%	1.2%
10% increase in management expenses	(5.8%)	(0.8%)
10% decrease in management expenses	5.8%	0.8%
10% increase in mortality	(5.9%)	(0.7%)
10% decrease in mortality	5.9%	0.7%



# GLOSSARY OF TERMS

## ANNUALISED PREMIUM EQUIVALENT (APE)

A measure of new business activity that is calculated as the sum of annualised regular premiums from new business plus ten percentage of single premiums from new business written during the period.

## AFFILIATED INVESTMENTS

Investments made to parties related to the insurer

## ANNUITY BUSINESS

It means the business of effecting contracts to pay annuities on human life but does not include contracts under pension business. Annuities provides for a series of payments to be made at regular intervals in return for a certain sum paid up front.

A deferred annuity is a contract to pay out regular amounts of benefit provided to the annuitant at the end of the deferred period (the vesting date) when annuity payment commences for a specified period of time such as number of years or for life.

An immediate annuity is a contract to pay out regular amounts of benefit wherein the contract commences payments, immediately after the contract is concluded.

## ASSET-LIABILITY MANAGEMENT

It refers to the management of an insurer's assets with specific reference to the characteristics of its liabilities so as to optimise the balance between risk and return. It is the ongoing process of formulating, implementing, monitoring and revising strategies related to assets and liabilities to achieve an insurer's financial objective, given the insurer's risk tolerance and other constraints.

## BASIC EARNING PER SHARE

Net profit after tax divided by weighted average number of equity shares outstanding during the year.

## BONUSES

Bonuses refer to the non-guaranteed benefit added to the participating life insurance policies and are the way in which policyholders receive their share of the profits of the policies.

## BOOK VALUE PER SHARE

Capital plus reserves divided by outstanding number of equity shares.

## CLAIMS ACCEPTANCE RATIO

Ratio of insurance claims accepted to claims submitted.

## CREDIT RISK

The risk of loss if the other party fails to meet its obligations or fails to do so in timely fashion.

## DEATH BENEFIT

The amount of benefit which is payable on death as specified in the policy document. This is stated at the inception of the contract.

## EMBEDDED VALUE

The Embedded Value ("EV") is a measure of the consolidated value of shareholders' interest in the life insurance business. It represents the present value of shareholders' interests in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business.

## ENDOWMENT BUSINESS

It is a contract to pay benefit on the life assured surviving the stipulated date or on death of the life assured before maturity

## EXPENSE RATIO

Total expenses including commission divided by total premium less 90% of single premium.

## FIRST YEAR PREMIUM

Insurance premium that is due in the first policy year of a life insurance contract.

## GRIEVANCE RATIO

Number of grievances divided by policies issued in the same period (per 10,000).

## HEALTH INSURANCE BUSINESS

It is a contract which provides sickness benefits or medical, surgical or hospital expense benefits, whether in-patient or outpatient, on an indemnity, reimbursement, service, pre-paid, hospital or other plans basis, including assured benefits and long-term care.

## IN-FORCE

An insurance policy or contract, reflected on records, that has not expired, matured or otherwise been surrendered or terminated.

## INSURANCE PENETRATION & DENSITY

Penetration - Insurance premium as % of GDP. Density - Insurance premium per unit of population. Both are parameters used to compare extent of insurance across economies.

## INSURANCE PREMIUM

It is the consideration the policyholder will have to pay in order to secure the benefits offered by the insurance policy.

## INVESTMENT LINKED PRODUCTS OR UNIT LINKED PRODUCTS

A life insurance contract or health insurance contract under which benefits are wholly or partly to be determined by reference to the value of underlying assets or any approved index.

## INVESTMENT YIELD

A measure of the income received from an investment compared to the price paid for the investment. Normally expressed as a percentage.

## LAPSE

A life insurance contract lapses if the policyholder does not pay the premiums within the stipulated period.

## LIFE INSURANCE BUSINESS

Life insurance business means the business of effecting contracts of insurance upon human life, including any contract whereby the payment of money is assured on death (except death by accident only) or the happening of any contingency dependent on human life.

## MATHEMATICAL RESERVES

Mathematical reserves mean the provision made by an insurer to cover liabilities arising under or in connection with policies or contracts for life insurance business. Mathematical reserves also include specific provision for adverse deviations of the bases, such as mortality and morbidity rates, interest rates, and expense rates, and any explicit provisions made, in the valuation of liabilities, in accordance with the regulations made by the Authority for this purpose.

## MATURITY BENEFIT

The amount of benefit which is payable on maturity i.e. at the end of the term, as specified in the policy document. This is stated at the inception of the contract.

## MORBIDITY RATE

It is the frequency at which a disease appears in a population. Morbidity rates help insurers predict the likelihood that an insured will contract or develop any number of specified diseases.

## MORTALITY CHARGES

Mortality charges are the risk charges that are levied on the life cover part to provide the protection benefit to the policyholder.

## MORTALITY RATE

A measure of the number of deaths, varying by such parameters as age, gender and health, used in pricing and computing liabilities for future policyholders of life and annuity products, which contain mortality risks.

## NET ASSET VALUE (NAV)

It is the value of each unit of the fund on a given day.

## NET PREMIUM

Life Insurance premium net of reinsurance premium ceded to third-party reinsurance.

## NEW BUSINESS PROFIT

NBP is a measure of the economic value of the new business written during a defined period. It is measured as the present value of the future profits for the shareholders on account of new business sales.

## NEW BUSINESS STRAIN

New business strain arises when the early years' premiums under a contract are inadequate to cover the initial commission, expenses and statutory reserves. New business strain leads to statutory losses for Life Insurance Companies in its initial years of operation.

## NON-LINKED BUSINESS

Life or Health Insurance contracts other than linked business. Also called as Conventional/Traditional business.

## NON-PARTICIPATING PRODUCT / POLICY

A life insurance policy where the policyholder is not entitled to a share of the Company's profits and surplus, but receives certain guaranteed benefits.

Examples include pure risk policies such as fixed annuities, term insurance, critical illness and unit-linked insurance contracts.

## PAID UP VALUE

It is one of the non-forfeiture options given to the policyholder in case of premium default. In this option, the sum assured is proportionately reduced to an amount which bears the same ratio to the full sum assured as the number of premiums actually paid bears to the total number originally payable in the policy.

## PARTICIPATING PRODUCT / POLICIES

A life insurance policy where the policyholder is entitled to a share of the surplus.

## PENSION BUSINESS

Pension business includes business of effecting contracts to manage investments of pension funds or superannuation schemes or contracts to pay annuities that may be approved by the IRDAI in this behalf.

## PERSISTENCY RATIO

It is the percentage of life insurance policies remaining in force. In other words, it is the percentage of policies that have not lapsed.

## POLICY LIABILITIES

The policy liabilities under an insurance contract are the benefits an insurance company has contractually agreed to pay to the policyholders, plus its future expenses less future premiums.

## REGULAR PREMIUM PRODUCT

Life insurance product which requires regular periodic payment of premium.

## REINSURANCE

Reinsurance contract is an insurance contract between one insurance company (cedant) and another insurance company (reinsurer) to indemnify against losses on one or more contracts issued by the cedant in exchange

for a consideration (the premium). The intent of reinsurance is for an insurance company to reduce the risks associated with underwritten policies by spreading risks across alternative institutions.

### **REINSURANCE CEDED PREMIUM**

Premium paid by one insurance company to other (the "reinsurer") to reduce the risks associated with underwritten policies by spreading risks across alternative institutions.

### **RENEWAL PREMIUM**

Life insurance premiums falling due in the years subsequent to the first year of the policy.

### **RETAIL WEIGHTED RECEIVED PREMIUM**

Premiums actually received by the insurers from individual customers (excluding accrued / due but not paid) and weighted @ ten percentage for single premiums.

### **REQUIRED SOLVENCY MARGIN, AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO**

Every insurer is required to maintain an excess of the value of assets over the amount of liabilities of not less than an amount prescribed by the IRDAI, which is referred to as a Required Solvency Margin. The actual excess of assets over liabilities maintained by the insurer is termed as Available Solvency Margin.

The ratio of Available Solvency Margin to the Required Solvency Margin is called as Solvency margin.

### **RIDER**

A supplemental plan that can be attached to a basic insurance policy, with payment of additional premium.

### **SINGLE PREMIUMS**

Single premium policies of insurance are those that require only a single lump sum payment from the policyholder.

### **SUM ASSURED**

Sum assured is the amount that an insurer agrees to pay on the occurrence of a stated contingency.

### **SURRENDER**

The termination of a life insurance policy at the request of the policyholder after which the policyholder receives the cash surrender value, if any, of the contract.

### **SURVIVAL BENEFIT**

The amount of benefit which is payable at specific interval, on survival to that period during the period of contract as specified in the policy document. This is stated at the inception of the contract.

### **TOP-UP PREMIUM**

This is an additional amount of premium over and above the contractual basic premiums charged at the commencement of the contract.

### **UNDERWRITING**

The process by which an insurance company determines whether or not and on what basis it will accept an application for insurance.

### **UNIT LINKED FUND**

Unit linked fund pools together the premiums paid by policyholders and invests in a portfolio of assets to achieve the fund(s) objective. The price of each unit in a fund depends on how the investments in that fund perform.

# HOW TO CONTACT US

## CONTACT INFORMATION

At ICICI Prudential Life Insurance Company Limited, we believe that all stakeholders and customers should have access to complete information regarding the Company, its products, its position, etc.

The ICICI Prudential Life Insurance website: [www.icicprulife.com](http://www.icicprulife.com) serves as an easy mode of communication for all customers/stakeholders. We also promote self-service transactions on our website.

Customers/stakeholders can also contact us as follows:

## WRITE TO US

ICICI Prudential Life Insurance Company Ltd.  
Raheja Tipco Plaza, Rani Sati Marg,  
Malad (East), Mumbai 400097

## CALL US

1860 266 7766

When calling our customer service do not prefix + or 91 or 00 before the number.

Timings : 10 am to 7 pm IST, Monday to Saturday (except national holidays); 24 x 7 for claimants. Customers within India are advised to not prefix + or 91 or 00 before the number. Customers outside India can call us on our international Customer Service Helpline : +91-22-61930777.

Charges as applicable

## EMAIL US

**Customer:** To know more about our policies or for any comments, queries or suggestions about our services and products or our website, please write to [lifeline@icicprulife.com](mailto:lifeline@icicprulife.com) from your registered Email ID.

**NRI Customers:** To know more about our policies or for any comments, queries or suggestions about our services and products or our website, please write to [eliteservice@icicprulife.com](mailto:eliteservice@icicprulife.com) from your registered Email ID.

**Online Customers:** To know more about our policies or for any comments, queries or suggestions about our services and products or our website, please write to [buyonline@icicprulife.com](mailto:buyonline@icicprulife.com)

**Group Customers:** To know more about our policies or for any comments, queries or suggestions about our services and products or our website, please write to [grouplife@icicprulife.com](mailto:grouplife@icicprulife.com)

**Group Annuity Customers:** To know more about our group annuity policy or for any request, queries or suggestions about our services and products, please write to [myannuity@icicprulife.com](mailto:myannuity@icicprulife.com)

**Group Superannuation Customers:** To know more about our group superannuation policy or for any request, queries or suggestions about our services and products, please write to [mysuperannuation@icicprulife.com](mailto:mysuperannuation@icicprulife.com)

**Shareholders/Analysts:** To know more about Company results or for any queries, please write to Investor relations team [ir@icicprulife.com](mailto:ir@icicprulife.com)

## WALK INTO ANY OF OUR OFFICES:

You could walk into any of our offices located across the country, details of which can be obtained from Branch locator section on our website: [www.icicprulife.com](http://www.icicprulife.com)





# VALUES

## Passion

### Demonstrates infectious energy and enthusiasm

- I will strive to deliver results despite constraints and hurdles
- I will continually raise the bar in all I do
- I will demonstrate flexibility and purpose in adapting to change
- I will strive for quality and excellence in what I do

## Humility

### Openness to change and learn

- I will be open to new ideas and learn from others
- I will freely seek and share knowledge with others
- I will take responsibility for my mistakes and learn from them
- I will treat all employees with respect and dignity
- I will not create fear of authority

## Customer First

### Service excellence towards Internal and External customers

- I will always deliver on my promise to the customer
- I will proactively seek the voice of the customer and act on it
- I will keep customer interest central to all my decisions
- I will be responsive to customer needs

## Integrity

### What I do when nobody is watching me

- I will be fair and equitable to all stakeholders
- I will stand up honestly and fearlessly for what is right
- I will not compromise the future for the present
- I will achieve business results by being ethical

## Boundaryless

### I will treat organisation agenda as paramount

- I will contribute and offer support across functions to ensure organisation success
- I will listen to and give due consideration to contributions from colleagues
- I commit to support and develop my team members





ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

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