



July 18, 2017

General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai 400 001

Vice President
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza'
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Dear Sir/Madam,

Sub: Annual Report for the FY2017

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI-LODR), please find enclosed the Annual Report of the Company for the FY2017.

Thanking you,

Yours sincerely,

For ICICI Prudential Life Insurance Company Limited

A handwritten signature in blue ink, appearing to read 'Vyoma Manek'.

Vyoma Manek
Company Secretary
ACS 20384

Encl: As above

CUSTOMER
VALUE OF NEW BUSINESS
RETAIL WEIGHTED RECEIVED PREMIUM
ASSETS UNDER MANAGEMENT
SOLVENCY RATIO
PERSISTENCY
IT'S ABOUT AND TRUST COMES FROM ANNUITY
TRUST. TRANSPARENCY. EMBEDDED
PROTECTION COST VALUE
RATIO SAVINGS
ANNUAL PREMIUM EQUIVALENT
SIMPLICITY

NAVIGATE THROUGH THE REPORT

- 🏠 Index
- 🔍 Search
- 🖨️ Print
- 📄 Glossary
- ➡️ Previous page
- ↩️ Next page

LIFE INSURANCE IS UNLIKE ANY OTHER BUSINESS.

Unlike manufacturing, it is not about products. Unlike finance, it is not just about numbers. Unlike technology, it is not about patents.

Life insurance is about the most invaluable and yet, most unpredictable of all human truths - life. While insurance can never replace the loss of a loved one, it helps tide over challenges by securing and supporting the lives of those who are left behind. Life insurance ensures life can go on.

In its simplest form, and at its very core, life insurance is a contract of faith. Faith based on deep foundations of trust. And trust comes from transparency.



At ICICI Prudential Life Insurance, Trust and Transparency are firmly ensconced within our DNA. We believe we should simplify complex terms and complicated jargons for all our stakeholders – from our investors to customers to agents to channel partners. It is our constant endeavour and focus to set new benchmarks in transparency. Because, we believe that by being transparent, we are also building trust.

At ICICI Prudential Life Insurance, we never forget that our business is unlike any other. We are in a business that is based on Trust and driven by Transparency.

IT'S ABOUT TRUST. AND TRUST COMES FROM TRANSPARENCY.

EXECUTIVE SUMMARY

NUMBERS THAT DEFINE US



WHO WE ARE

ICICI Prudential Life Insurance Company Ltd. is a joint venture between ICICI Bank Ltd., one of India's largest private sector banks, and Prudential Corporation Holdings Limited (UK). The Company began its operations in fiscal 2001 and has consistently been the market leader on a Retail Weighted Received Premium (RWRP) basis, amongst private sector life insurance companies in India. We are the first private sector life insurance Company to cross the ₹ 1 trillion mark in Assets under Management (AUM) and a total sum assured of ₹ 3 trillion. We are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE).

We operate on the core philosophy of customer centricity and offer protection and long-term savings products to our customers. The Company has provided financial security to 4.14¹ million customers.

WHERE WE ARE

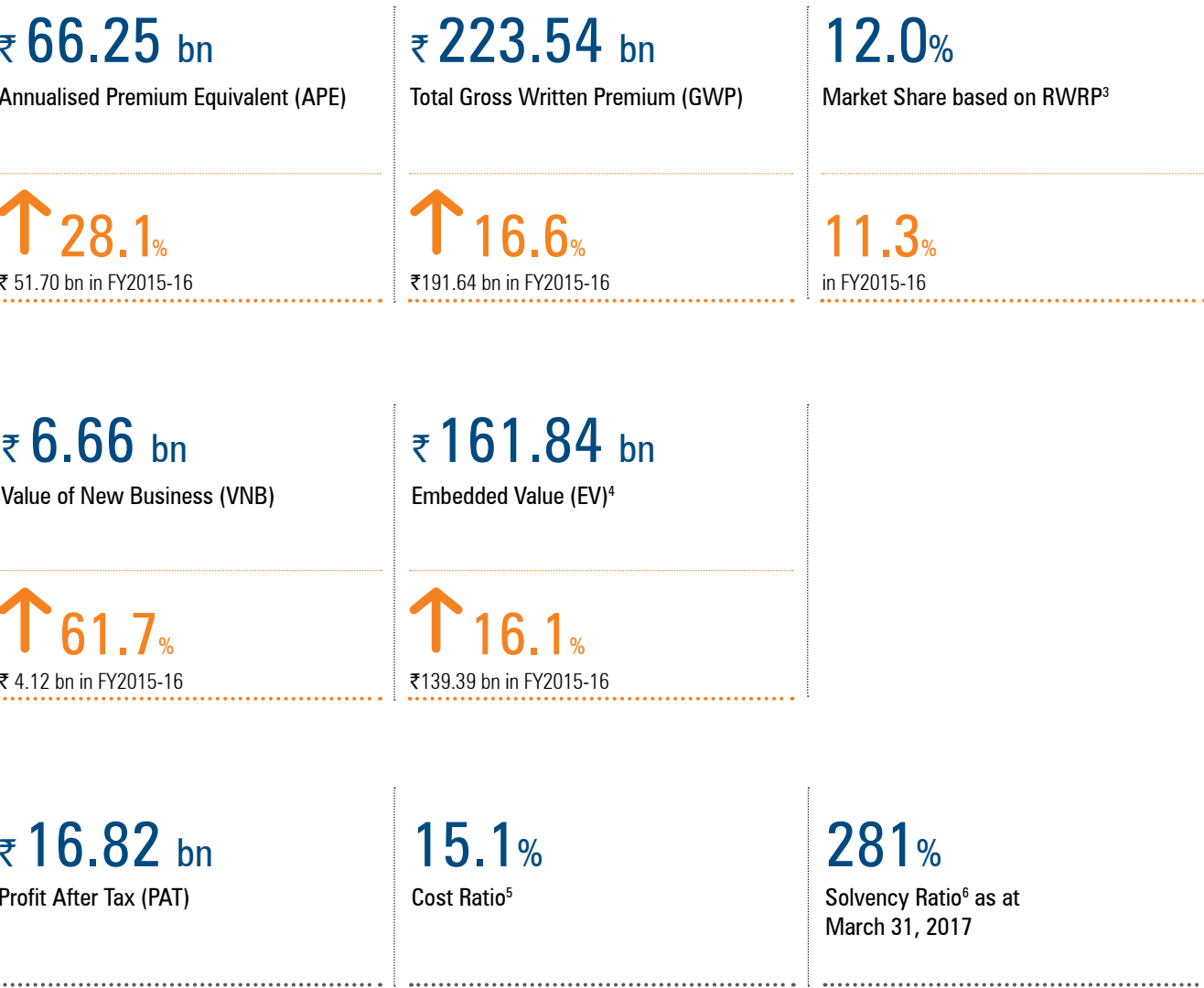
We are headquartered in Mumbai, India with a pan-India presence.

WHAT WE OFFER

We offer a range of protection and savings products catering to the specific needs of customers across different life stages.



HOW WE PERFORMED IN FY2016-17



¹Number of lives covered by in-force individual and group policies

²APE is calculated by annualising the monthly, quarterly and half yearly premiums and single premium weighted by 10%

³Calculated for retail premium with single premium weighted by 10% in addition to first year premium

⁴Embedded Value has been computed using Indian Embedded Value (IEV) principles set out in Actuarial Practice Standard 10 and mandated by IRDAI for the mandatory EV disclosure for the IPO


⁵Total expenses divided by Total Weighted Received Premium (TWRP)

⁶Regulatory requirement of 150%




OUR VALUES AND CULTURE


Our success is based on our commitment to the five core values that describes what we stand for, the qualities in our people and the way we work. Every member of the ICICI Prudential Life team is committed to these values and they guide us in all that we do.



Boundaryless
Treat organisation agenda as paramount




Integrity
What I do when nobody is watching me



Humility
Openness to change and learn




Customer first
Service excellence towards internal and external customers



Passion
Demonstrates infectious energy and enthusiasm


OUR STRATEGY AND PERFORMANCE ON STRATEGIC GOALS



Leverage Market Opportunity

Superior customer value and fund performance


- Customer-centric product portfolio
- 91% of our funds have outperformed their respective benchmarks since inception
- Claims Settlement ratio of 96.9% in FY2016-17
- Grievance ratio of 95 (per 10,000 new policies sold) in FY2016-17 is one of the lowest in the industry



Increase Value of New Business

Expand our protection business and improve customer retention

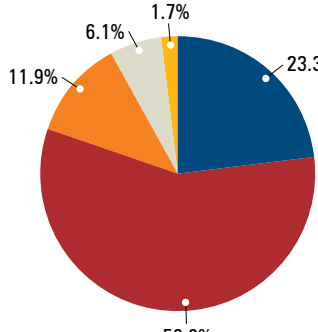
- VNB margin expansion from 5.7% to 10.1% in the last two years
- 13th month persistency of 85.7% in FY2016-17 is one of the best in the industry and has improved from 82.4% in FY2015-16
- Growth of APE at a CAGR of 24.4% in the last three years



Strengthen Multi-channel Network


Deepen existing relationships and seek alliances with new partners

Mix %



3-year CAGR


Bancassurance	27.2%
Agency	16.7%
Direct	54.0%
Corporate agent and brokers	6.2%
Group	10.6%



Explore Non-traditional Channels

Leverage direct and digital channels and partnerships with companies to access customers

- Partnerships with web aggregators, small finance banks, fin tech companies and wallets being evaluated



Leverage Technology

Increasing digital marketing and sales. Empower distribution network through the digital platform

- 93% of the cases in FY2016-17 logged in using electronic modes
- 57% of renewal premium in FY2016-17 was collected online
- Employee productivity in FY2016-17 up to ₹ 5.55 million



HOW OUR PERFORMANCE IS MEASURED AND WHY

Life insurance products are, by their nature, long-term and generate profits over a number of years. It is quite unlike other businesses, it uses different terms and metrics to manage, monitor and measure performance. Understanding these specific terms, financial and non-financial metrics can be challenging, and yet, is essential.

For example, the insurance company may make an accounting loss in the year in which new business is done. Embedded Value (EV) reporting provides investors with a measure of the future profit streams. Value of New Business (VNB) reflects the value of future profit streams which are not fully captured in the year of sale under the normal financial reporting.

In this section, we have tried to de-mystify key industry terms and metrics. We have explained their relevance in simple terms, how they measure critical aspects of the life insurance business. Replacing complexity with simplicity is in line with our endeavour to make the life insurance business transparent. Because the business of insurance is about TRUST, and trust comes from TRANSPARENCY.

1

HOW IS INCOME MEASURED?

Terms used: Gross Written Premium (GWP), Annualised Premium Equivalent (APE) and Retail Weighted Received Premium (RWRP)

- **GWP:** Total premium collected during the fiscal year. It comprises premium from new customers (new business premium) and existing customers (renewal premium).
- **APE:** Sum of annualised first year premiums on regular premium policies plus 10% of single premium policies.
- **RWRP:** 100% of the first year premiums on retail regular premium policies plus 10% of single premiums received from retail customers during the year. It is a metric used for calculating the market share, since it is a publicly reported number by all life insurance companies.

2

HOW IS PROFITABILITY MEASURED?

Terms used: Value of New Business (VNB), Value of New Business Margin, Profit After Tax (PAT) and New Business Strain

- **VNB & VNB Margin:** VNB determines the expected profitability of the new business written during the year. It is the present value of future profits to shareholders as measured in the year in which the business is written. Future profits are computed on the basis of assumptions set keeping in mind actual and expected experience on various parameters which are typically reviewed annually. VNB margin is the ratio of VNB for the period to APE for the period. It is similar to profit margin for any other business.
- **PAT:** Accounting profit in compliance with applicable accounting standards and regulations. For life insurance business, the expenses are higher in initial years leading to accounting losses, while profits start accruing towards the later stages. Accounting profit comprises losses incurred in initial years from new business written in the year and profits arising from business written in the past.
- **New Business Strain:** The accounting loss associated with the initial years of a life insurance contract is referred to as Strain.

3

WHAT IS EMBEDDED VALUE?

Terms used: Embedded Value (EV) / Embedded Value Operating Profit (EVOP)

- **EV:** Is similar to the Book Value of companies in other sectors. It is sum of the Company's Net Worth and the present value of all future profits to shareholders from the existing book of the Company (including new business written in the year). Future profits are computed on the basis

of assumptions such as persistency, mortality, morbidity and external factors like interest rates and equity market performance. EV can also increase or decrease because of investment experience being different than expected and due to change of assumptions of future returns which is reflective of expected returns at the date of valuation. The change in EV because of performance as compared to assumptions is disclosed through Analysis of Movement disclosure.

- **EVOP:** Is the EV Operating Profit for the year. The key components of EVOP are expected investment income on opening EV (unwind), Value of New Business added during the year and EV variances. EV variance is a measure of the performance as compared to what was assumed in arriving at the EV at the beginning of the year. The key relevant factors are mortality, persistency and renewal expenses. Under IEV, new business expenses are a part of VNB. If these variances are expected to continue to be seen in the future, then it is usual to capitalise these variances by way of an assumption change.

4

HOW IS QUALITY OF BUSINESS MEASURED?

Terms used: Persistency

- **Persistency:** It measures the proportion of policy holders who have continued with their policies. It indicates the ability of the company to retain customers. Maintaining a high level of persistency is critical as it provides scope of regular revenues through renewal premiums. The 13th month persistency ratio typically reflects the quality of sales performance, while the 49th month persistency ratio enables us to assess the proportion of customers paying all premiums as majority of regular premium contracts have a minimum premium payment period of five years. From a customer's point of view, they benefit from lower effective charges the longer they continue with the policy.

5

HOW CAN QUALITY OF CUSTOMER SERVICE BE MEASURED?

Terms used: Claims Settlement Ratio, Grievance Ratio

- **Claims settlement ratio:** Is the ratio of claims settled to claims received in a given year. Claims settlement is the ultimate promise made to customers.
- **Grievance ratio:** Is the number of grievances/complaints received per 10,000 new business policies sold during the year. A low grievance ratio indicates higher customer satisfaction.

6 WHAT IS SOLVENCY RATIO?

Terms used: Solvency Capital, Solvency Ratio/Margin

- **Solvency ratio and solvency capital:** Solvency is a regulatory measure of capital adequacy. It is expressed as a ratio of available capital and required capital. It is critical in determining our ability to meet future contingencies and fund growth plans. A high solvency ratio instils confidence in customers and investors in the ability of the Company to pay claims. The solvency margins are calculated in accordance with the guidelines of IRDAI. The control level of solvency ratio is 150%, below which the IRDAI will intervene with remedial measures.

7 WHAT IS SUM ASSURED?

Terms used: Sum Assured, Life Cover

- **Sum Assured or Life Cover:** This indicates the amount of money that is guaranteed to be paid to the nominee or beneficiary upon death of the life assured.

8 WHAT ARE THE VARIOUS INSURANCE PRODUCTS?

Terms used: Protection, Savings, ULIPs, Participating, Non-Participating, Term, Annuity, Endowment

Broadly insurance products are either pure protection products or savings products.

- **Protection products:** These products offer a plain vanilla life cover at a very low cost for the period of time the customer continues to pay the premium. Some products offer critical illness benefits wherein a benefit amount is paid out upon being diagnosed with a critical illness as defined in the product. Typically the life cover could be as high as 700-1000 times one year premium. Term plans would be an example of a pure protection product. Our endeavour in offering these products is to provide a range of value added covers.

- **Savings products:** The key factors that determine value delivery to the policyholders are how long they stay (persistence) and the cost ratios of the Company. Our endeavour in offering these products is to operate at cost ratios that ensure that value is delivered to both continuing as well as discontinuing policyholders. These products, except pension and annuity products, typically offer a life cover of 10 times annual regular premium and also provide returns on the premiums invested. The savings products can be further classified based on their structure into ULIP, Participating (Par) and Non-Participating (Non-Par).

- **ULIP** – In this, the policyholder chooses the asset class he wants to invest in (Fixed Income or Equity) and has the option of switching the asset class. The NAV on the portfolio is declared daily and the portfolio composition is disclosed on a monthly basis. The investment risk and rewards on these products are borne by the policyholder.

- **Par** – In participating products, the investments, expenses and claims of policy holders are pooled and the return to the policy holder is in the form of bonus declared from the surplus at the end of the year. The surplus is distributed between the policyholders and the Company in the ratio of 90:10. The investment pattern is decided by the Company in line with regulations and typically a large part of the investment goes into Fixed Income and the balance in other asset classes like Equity and Property.

- **Non Par** – In this product, the customer is guaranteed a fixed rate of return on the premiums paid/to be paid by him. Accordingly, the investment risk is borne by the Company.

ACROSS THE PAGES



The Indian Life Insurance Industry

Tenth largest market in the world and fifth largest in Asia



Performance at a Glance

VNB margin expansion from 5.7% to 10.1% in the last two years
Growth of APE at a CAGR of 24.4% in the last three years



Our Strategy

Deliver superior customer value. Enhance market leadership. Grow profitably.



Customer Service Philosophy

Our customer service philosophy is centred around the age-old tenet that insurance is a contract of uberrimae fidei – a contract of utmost good faith



Delivering Superior Returns

91% of our funds have outperformed their respective benchmarks since inception



Building an Agile and Flexible Workforce

The Key Performance Indicators (KPIs) for employees at all levels are aligned to deliver risk calibrated, quality and profitable growth and market share enhancement

Corporate Overview

- 10 From the Desk of the Chairperson
- 11 From the Desk of the Chief Executive, Prudential Corporation Asia
- 12 Managing Director & CEO's Review
- 14 Board and Management
- 16 The Indian Life Insurance Industry
- 18 Industry Opportunities
- 20 The Company's Journey Over the years
- 21 Our Performance at a Glance
- 24 Our Strategy
- 28 Customer Service Philosophy
- 32 Delivering Superior Returns
- 34 Building an Agile and Flexible Workforce
- 40 Awards
- 41 Corporate Social Responsibility

Statutory Reports

- 44 Directors' Report
- 83 Corporate Governance
- 86 Management Discussion and Analysis
- 103 Enterprise Risk Management

Financial Statements

- Standalone Financial Statements**
- 108 Management Report
- 114 Independent Auditors' Report and Certificates
- 120 Revenue Account
- 122 Profit & Loss Account
- 123 Balance Sheet
- 124 Receipts & Payments Account
- 125 Schedules
- 172 Salient Features of the Financial Statements of Subsidiaries (Form AOC-I)
- 173 Annexures

Consolidated Financial Statements

- 366 Independent Auditors' Report
- 370 Consolidated Revenue Account
- 372 Consolidated Profit & Loss Account
- 373 Consolidated Balance Sheet
- 374 Consolidated Receipts & Payments Account
- 375 Schedules

Embedded Value Results

- 412 Embedded Value Report
- 416 Independent Actuary's Opinion

Additional Information

- 418 Glossary of Terms
- 422 How to Contact Us

FROM THE DESK OF THE CHAIRPERSON

“
OUR CUSTOMER-FOCUSSED APPROACH ENCOMPASSES PRODUCTS, DISTRIBUTION, CUSTOMER SERVICE AND CLAIMS SETTLEMENT ACTIVITIES DESIGNED TO PROVIDE A SUPERIOR EXPERIENCE TO OUR CUSTOMERS”

Dear Shareholders,

The global economic environment continued to be volatile during fiscal 2017 with several key developments like the United Kingdom’s decision to withdraw from the European Union and the presidential elections in the United States. Global economic growth continued to remain moderate, with both developed as well as emerging market economies witnessing a slowdown in growth.

Closer home, India continued to see improvement in macroeconomic conditions during the year. Several structural reforms were initiated by the Government that are expected to provide an impetus to long-term sustainable growth in the economy. The withdrawal of high denomination currency notes led to a sharp increase in financial savings in the economy and gave a significant boost to digital transactions. It is noteworthy that the entire nation, and the financial industry in particular, demonstrated significant resilience during the transition period and returned to normalcy within a short time. The enactment of legislation for the Goods & Services Tax during fiscal 2017 has paved the way for the implementation of this far-reaching tax reform in fiscal 2018.

Today, there is a growing realisation of the benefits of financial protection among the young working population. Insurance penetration is also being augmented by the Government’s initiatives in promoting life insurance among different sections of the population. Considering the under-penetration of financial protection in India at large, the importance of the life insurance industry continues to grow. ICICI Prudential Life remains a key participant in this space being the largest private sector insurance Company, and will continue to support the needs of an aspiring population.

Our customer-focussed approach encompasses products, distribution, customer service and claims settlement activities designed to provide a superior experience to our customers. Financial transactions are undergoing a transformation with the emergence of several digital solutions. ICICI Prudential Life has used technology to offer greater convenience to our customers and improve the overall experience of purchasing life insurance. Our distributors have also been empowered through a device-agnostic



Chanda Kochhar
Chairperson

digital platform, which enables them to provide services to customers at their doorstep, almost equivalent to a branch visiting the customer. ICICI Prudential Life has been making efforts to bridge the protection gap in the country. We will continue to focus on providing financial security to the families of our customers. It is a promise we make to the customer, of providing financial security to their loved ones when they are not around.

Fiscal 2017 was a landmark year for ICICI Prudential Life as it became the first Indian insurer to be listed on the Indian stock exchanges. For a Company to get listed is a once in a lifetime event, and the response we have received from our investors has strengthened our belief that our hard work and sustained efforts to provide financial protection to millions of customers has been appreciated.

I thank you all for your trust and faith in ICICI Prudential Life. Going forward, we will continue to focus on increasing the protection levels in the country, meeting the diverse needs of our customers and creating sustainable value for all our stakeholders.

Warm regards,

FROM THE DESK OF THE CHIEF EXECUTIVE, PRUDENTIAL CORPORATION ASIA

“
WE ARE JUST AT THE BEGINNING OF OUR MISSION TO HELP PROTECT INDIAN FAMILIES FOR GENERATIONS TO COME”



Tony Wilkey
Chief Executive, Prudential Corporation Asia

Dear Shareholders,

For over 90 years in Asia, Prudential has played a key role in providing long-term protection to individuals and their loved ones. Today, we are a leading life insurer in Asia with operations spanning 12 dynamic economies and serving 15 million customers across the region.

India is important to Prudential’s growth strategy as we continue to expand our distribution in Asia, focussing on health and protection products and product innovation.

ICICI Prudential Life has continued to grow from strength to strength, retaining the number one position among private life insurers. Its continued success is a testament to the strength of the long-standing partnership between Prudential and ICICI Group, both of which have a shared commitment to protect the financial well-being of Indian families and contribute to the long-term economic development of the country.

In 2016, ICICI Prudential Life achieved a significant milestone when it launched its initial public offering in India, the largest so far by any life insurance Company in the country. This successful listing was a clear demonstration of the market’s confidence in ICICI Prudential Life’s business.

We are just at the beginning of our mission to help protect Indian families for generations to come. We look forward to contributing to and celebrating more achievements of ICICI Prudential Life.

Warm regards,

MANAGING DIRECTOR & CEO'S REVIEW

“
OUR DEVICE-AGNOSTIC DIGITAL PLATFORM HAS BEEN BUILT TO OFFER CONVENIENCE, EMPOWER CUSTOMERS AND IMPROVE DISTRIBUTION EFFICIENCIES. WE CONSISTENTLY ENDEAVOUR TO MAKE EVERY ASPECT OF OUR BUSINESS SIMPLE AND TRANSPARENT. WE BELIEVE, WITH THE SUPPORT OF TECHNOLOGY, THE COMPANY CAN BECOME MORE EFFICIENT AND KEEP DELIVERING SUPERIOR LEVELS OF CUSTOMER SERVICE”

Dear Shareholders,

FY2016-17 has witnessed changes that bode well for the financial services industry including life insurance.

WHAT WERE THESE CHANGES?

The government implemented various initiatives with the aim of stepping-up economic growth. To make the country more investor-friendly, a unified tax regime – the GST bill was passed. The demonetisation initiative was carried out to channelise funds into the banking system, thereby bringing a greater proportion of the population under the ambit of financial services. As customers experienced the convenience of digital financial transactions, it resulted in an increased uptake of financial savings products. Similarly, other initiatives such as opening up of small payment banks, housing and micro-finance companies, NBFCs would steadily change the way Indians deal with their finances. This, we believe, will go a long way in ensuring overall economic progress.

WHAT THIS MEANT FOR THE LIFE INSURANCE INDUSTRY

The Indian life insurance industry grew by over 20% in fiscal 2017 as compared to a growth of 8% in fiscal 2016 on a Retail Weighted Received Premium (RWRP) basis.



Sandeep Bakhshi
Managing Director & CEO

Demonetisation played the role of a catalyst for the growth of the Indian life insurance industry. The growth of the industry in the pre-demonetisation phase i.e. from April-October 2016, was 17%, which went up in the post-demonetisation phase (November 2016 – March 2017) to 23.6% on a RWRP basis.

The regulator, with its customer-centric framework was instrumental in making life insurance a more attractive proposition. In line with this, the industry too, took steps towards enhancing reach, thereby making financial security accessible to a larger section of the population.

Technology has been responsible for altering the way the life insurance industry functions. It facilitated the process of conducting a need analysis, enabled customers to make informed buying decisions, eased form filling, enabled online KYC validation and quick decisions on policy issuance. The digital platform reduced the time taken to purchase life insurance thereby ensuring a smooth customer on-boarding process. The dematerialisation of policies provided a single window to customers for storing and managing multiple policies.

It is estimated that by 2020 a majority of our population will comprise young working individuals. With an increase in disposable income and responsibilities, this section of our population will need instruments offering financial protection and long-term savings. This will set the tone for the way forward.

ICICI PRUDENTIAL LIFE

It is our pleasure to announce that ICICI Prudential Life is now a listed Company. And this has been possible because of your support.

Technology has been our partner as we constantly strive to align all aspects of our business – be it products, distribution, customer service, etc. – to meet customer needs and expectations. It has enabled us to develop processes keeping in mind short turnaround times and providing quick resolutions to our customers. Our device-agnostic digital platform has been built to offer convenience, empower customers and improve distribution efficiencies. We consistently endeavour to make every aspect of our business simple and transparent. We believe, with the support of technology the Company can become more efficient and keep delivering superior levels of customer service.

The demonetisation initiative presented new opportunities for the life insurance industry, more customers moved towards financial savings. Our digital platform provided the ease to purchase life insurance through digital payment options.

The demographic advantage, rising income levels and aspirations of our population, together with the protection gap that exists, presents us with an opportunity to provide financial security and facilitate long-term savings. With an array of products to meet varying life stage needs, the digital platform and superior customer service, we aim to vindicate the faith reposed in us by all stakeholders.

Life insurance is about Trust and Transparency. We endeavour to be a service-oriented life insurance partner to our customers.

Warm regards,


Sandeep Bakhshi

“
THE DEMOGRAPHIC ADVANTAGE, RISING INCOME LEVELS AND ASPIRATIONS OF OUR POPULATION, TOGETHER WITH THE PROTECTION GAP THAT EXISTS, PRESENTS US WITH AN OPPORTUNITY TO PROVIDE FINANCIAL SECURITY AND FACILITATE LONG-TERM SAVINGS”




BOARD AND MANAGEMENT

BOARD OF DIRECTORS



Ms. Chanda Kochhar
Chairperson, Nominee of ICICI Bank Limited




Mr. N. S. Kannan
Nominee of ICICI Bank Limited



Mr. Adrian O'Connor
Nominee of Prudential Corporation Holdings Limited



Prof. Marti G. Subrahmanyam
Independent Director



Ms. Rama Bijapurkar
Independent Director



Mr. Vinod Kumar Dhall
Independent Director



Mr. V. Sridar
Independent Director




Mr. M. S. Ramachandran
Independent Director




Mr. Dilip Karnik
Independent Director



Mr. Sandeep Bakhshi
Managing Director & CEO



Mr. Puneet Nanda
Executive Director



Mr. Sandeep Batra
Executive Director

BOARD COMMITTEES

Board Audit Committee

Mr. V. Sridar, Chairman
Prof. Marti G. Subrahmanyam
Mr. Vinod Kumar Dhall
Mr. M. S. Ramachandran
Mr. N. S. Kannan
Mr. Adrian O'Connor

Board Risk Management Committee

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

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. Deepak Kinger*
Ms. Asha Murali*

Board Customer Service & Policyholders' Protection Committee

Mr. Vinod Kumar Dhall, Chairman
Mr. N. S. Kannan
Mr. Adrian O'Connor

Board Nomination and Remuneration Committee

Ms. Rama Bijapurkar, Chairperson
Prof. Marti G. Subrahmanyam
Mr. Vinod Kumar Dhall
Mr. N. S. Kannan
Mr. Adrian O'Connor

Board Corporate Social Responsibility (CSR) Committee

Mr. Vinod Kumar Dhall, Chairman
Mr. N. S. Kannan
Mr. Adrian O'Connor

Stakeholders Relationship Committee

Mr. Vinod Kumar Dhall, Chairman
Mr. Sandeep Bakhshi
Mr. Sandeep Batra

With Profits Committee

Mr. V. Sridar, Chairman
Mr. N. S. Kannan
Mr. Adrian O'Connor
Mr. Sandeep Bakhshi
Mr. N. M. Govardhan#
Ms. Asha Murali#

*As per IRDAI Corporate Governance Guidelines 2016, Board Investment Committee shall also have Appointed Actuary, Chief Investment Officer, Chief Financial Officer and Chief Risk Officer as members.

#As per IRDAI regulations, With Profits Committee shall also have an Independent Actuary and Appointed Actuary as members.

SENIOR GENERAL MANAGERS

Mr. Judhajit Das, Chief - Human Resources
Mr. Balaji V.V, Chief Information Technology and Operations
Mr. Deepak Kinger, Chief Risk and Compliance Officer
Mr. Manish Kumar, Chief Investment Officer
Mr. Pranav Mishra, Chief Sales and Distribution
Mr. Prasun Sikdar, Chief Sales and Distribution
Mr. Satyan Jambunathan, Chief Financial Officer

Appointed Actuary

Ms. Asha Murali

Company Secretary

Ms. Vyoma Manek



THE INDIAN LIFE INSURANCE INDUSTRY

HISTORY OF THE INDUSTRY

The life insurance industry was opened up to the private sector in 2000 which invited interest from various entities to set up operations in partnership with global insurance firms. The private sector started with 4 companies commencing operations within the first year itself with 23 companies coming up between 2000 and 2012. The life insurance sector in India witnessed significant growth during FY2000-01 to FY2015-16 recording a CAGR of nearly 17% in total premium, making it the tenth largest market in the world and fifth largest in Asia.

As of March 31, 2017, a total of 24 companies are operational with LIC being the only fully government-owned life insurer. During these years, the private sector has grown at a rapid pace and in FY2016-17, it accounts for 53.9% of the country's life insurance market, on RWRP basis. (Source: IRDAI)

STRUCTURE

The life insurance industry fulfils two specific purposes-protection (from uncertainties) and long-term savings (to achieve financial goals). The industry offers a range of products catering to the requirements and risk profiles of customers across different life stages. New products developed by companies have to be filed with IRDAI for approval before they are made available in the market. The regulator seeks to ensure that customers' interests are protected at all times. Broadly, customers can be classified into two types; Retail (individuals) and Group (corporations). The products offer different premium payment options, single premium (a onetime lump sum payment) or a regular premium payment option.

Life insurance companies offer an array of products to choose from. Depending on the objective of the customer, they can choose from pure protection products like term plans

or savings products which can be unit linked or traditional depending on the risk profile of the customer. Within the traditional category of products there are two subsets i.e. Participating or Par and Non-participating or Non-par.

The companies in the industry access different customer segments through a multichannel distribution network which includes individual agents, bancassurance partners, corporate agents, brokers, and e-channel. Agency is the dominant channel for the public sector company (LIC). However, bancassurance as a distribution channel has seen rapid growth among private sector life insurance companies.

ENVIRONMENT

The Indian life insurance sector is highly competitive. Factors like customer service, distribution networks, brand recognition, product features, pricing, marketing methods, and financial strength of a company continue to

impact performance. Life insurance is a capital intensive business and requires regular capital infusion to build scale. In the savings business, the competitive environment, in addition to other life insurance companies is the larger financial savings industry.

IRDAI oversees the functioning of insurance companies. Since the entry of the private players in 2000 the regulator has worked towards ensuring that customers' interests are not compromised. The regulatory aspects cover product design, capital requirements, new product approvals, investment guidelines and distribution guidelines. From time to time new regulations have been implemented which have been a catalyst for the overall development of the industry.

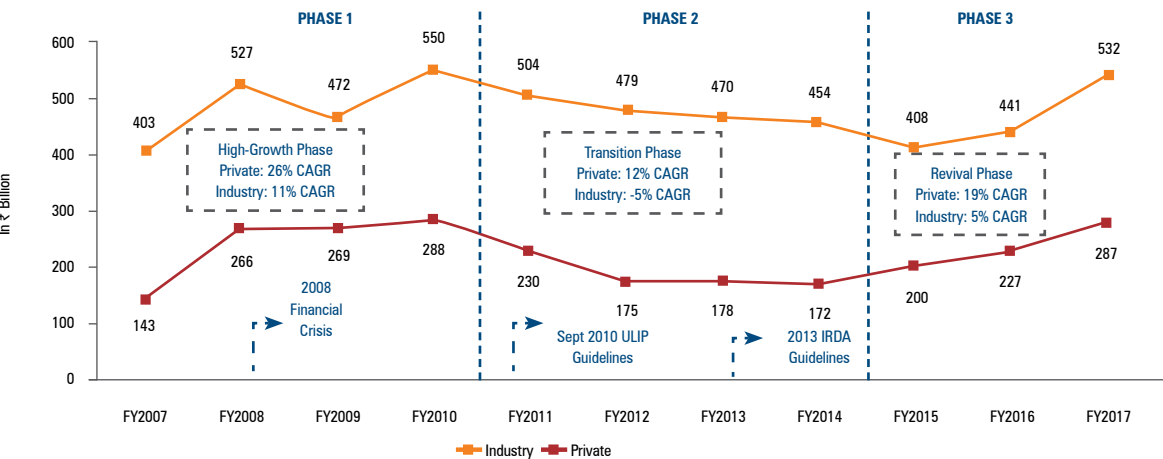
INDUSTRY EVOLUTION

In the past decade, the Indian life insurance industry has undergone several changes. The evolution of the industry during this time can be captured in three broad phases:

- **Phase I** - the high-growth phase (2006-07 to 2009-10): During this phase, the RWRP grew at a CAGR of 11% for the industry and 26% for private players. The phase marked the rise of the private sector, diversification to new alternate channels (bancassurance, corporate agents and direct sales). The private sector's RWRP share increased from 36% to 52% driven by strong demand for ULIPs. Driven by the strong growth, in 2010 the total new business premium for the industry on a RWRP basis reached ₹ 2,655 billion, AUM was nearly ₹ 12,125 billion and insurance penetration reached 4.6% of GDP.
- **Phase II** - the transition phase (FY2010-11 to FY2013-14): This phase was dominated by a challenging macro-economic environment that emerged after the global financial crisis
- **Phase III** - growth revival phase (2014-15 onwards): The phase, driven by an improving economic scenario, low inflation and increasing financial savings, witnessed the RWRP for the industry growing. For FY2016-17, the industry's total new business premium on a RWRP basis was ₹ 532.18 billion, while the AUM as on March 31, 2017 reached ₹ 29.81 trillion.

resulting in a shift away from financial savings. The subdued capital market performance further led to reduction in the overall pie of financial savings. The industry was also realigning its business model in the wake of emerging regulations. The new regulations included cap on charges (including surrender and discontinuance charge) and minimum levels of sum assured. These factors resulted in RWRP declining by 5% (12% for private players) and the insurance penetration fell to 3.1% of the GDP. This phase witnessed private companies distributing more through banks and leveraging technology to improve operational efficiencies.

TREND PREMIUM ON RWRP BASIS FOR PRIVATE COMPANIES AND THE INDUSTRY





INDUSTRY OPPORTUNITIES



INDUSTRY POTENTIAL

Life insurance is unique as it offers both protection and a route to build long-term savings. Both the protection and long-term savings market segments offer growth opportunities. In India, the life insurance business is poised for sustained growth with a rapidly expanding economy, an increasing affluent and aware middle-class, strong government focus on financial inclusion and literacy, and digitisation that is making insurance available anytime, anywhere with just a tap.

With an estimated Sum Assured to GDP ratio of a 67% (fiscal 2016), compared to more than 200% in some advanced countries, India has a large Mortality Protection Gap estimated at USD 8.56 trillion. Mortality Protection Gap represents the difference between the income required by a family to maintain their living standards and the resources available with them in case of unfortunate death of a wage-earner.

In FY2015-16, premium as a percentage of GDP in India was about 2.7% compared to a global average of 3.5% in 2015. The insurance density

in the country too was low at USD 43 per capita in 2015 compared to USD 1,719 in the USA, USD 1,940 in South Korea and USD 2,717 in Japan. (Source: IRDAI, Swiss Re, Central Statistics Office, RBI)

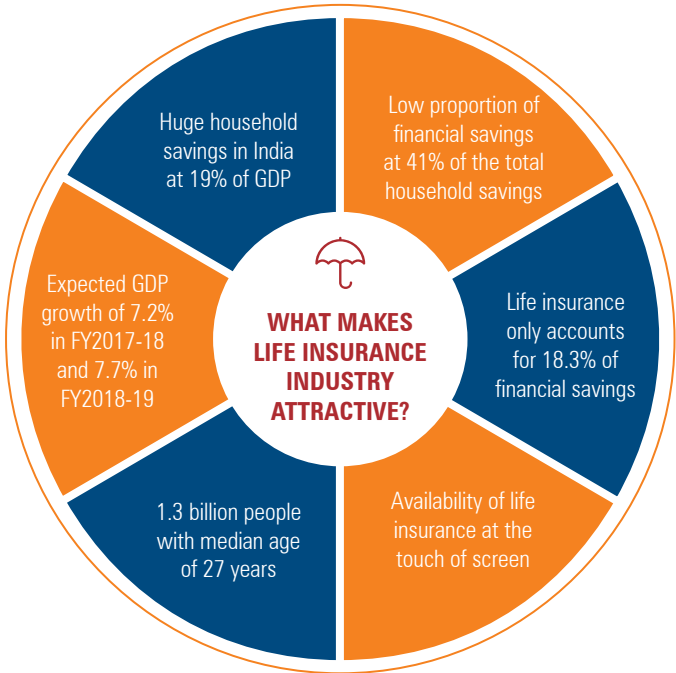
In FY2016-17, the total premium collected from new policies registered a 26.2% growth from ₹ 1.39 lakh cr in FY2015-16 to ₹ 1.75 lakh cr. It is estimated that about 2.65 cr lives were insured in FY2015-16. Given that the country's population stands at 1.3 billion, this offers a significant growth potential.

INDUSTRY GROWTH DRIVERS

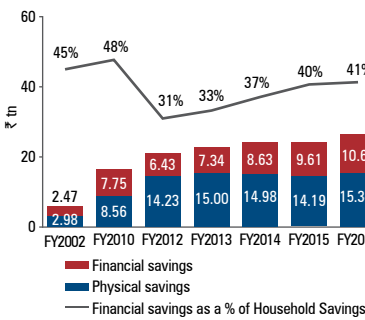
● **Young working population:** India, with about 1.3 billion people and a median population age of 27 years, is placed favourably in the demographic profile with a majority of its population being youths in the working age group. It is estimated that by FY2019-20, 90% of the India's population will still be in the working age group. The high share of working population, coupled with rapid urbanisation, rising trend of nuclear families and rising affluence will mean an accentuated need for financial security. (Source: World Population Prospects 2015)

● **GDP growth:** In FY2016-17, India continued to be the fastest growing economy with an estimated GDP growth of 7.1%. Besides, the International Monetary Fund (IMF) expects the country to continue this momentum with a projected GDP growth of 7.2% for FY2017-18 and 7.7% in FY2018-19. Higher GDP growth translates to rising income which coupled with lower inflation provides a stimulus to growth in savings. On per capita basis, the national income is estimated to increase by 9.7% and reach ₹ 103,219 in FY2016-17. (Source: CSO, IMF)

● **Physical to financial savings:** India has a high household savings rate accounting for nearly 19% (in 2016) of its GDP. While the country has traditionally preferred keeping savings in the physical form, the trend has gradually shifted with the proportion of financial savings to total household savings increasing from 32% in 2012 to 41% in 2016. This is expected to rise further, as stable inflationary trends and positive real interest rates generally diminish the attractiveness of physical savings such as investments in gold and real estate. (Source: RBI handbook)

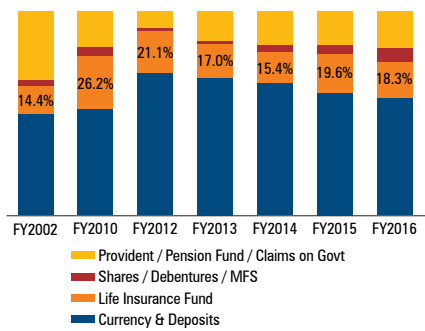


HOUSEHOLD SAVINGS¹



● **Insurance mix in financial savings on the rise:** The share of life insurance as a proportion of financial assets in India peaked at 26.2% in 2009-10. However, with the slowdown in the sector and a downturn in economic environment, its share declined sharply to 15.4% of financial savings in FY2013-14. In FY2015-16, the share of life insurance increased to 18.3% driven by better proposition offered by insurance products, enhanced customer service, growing awareness on the importance of life insurance, etc. (Source: RBI handbook)

DISTRIBUTION OF FINANCIAL ASSETS¹



● **Digitisation:** The young working population is technology savvy and prefer to transact online. The growing penetration and influence of internet, mobile service providers and smartphones, has enhanced customer knowledge, empowering them with information. This has facilitated an increase in financial awareness resulting in better understanding of life insurance products and making informed buying decisions. Moreover, technology has made processes simpler resulting in life insurance being available at the touch of a screen.

¹ Source: CSO, RBI

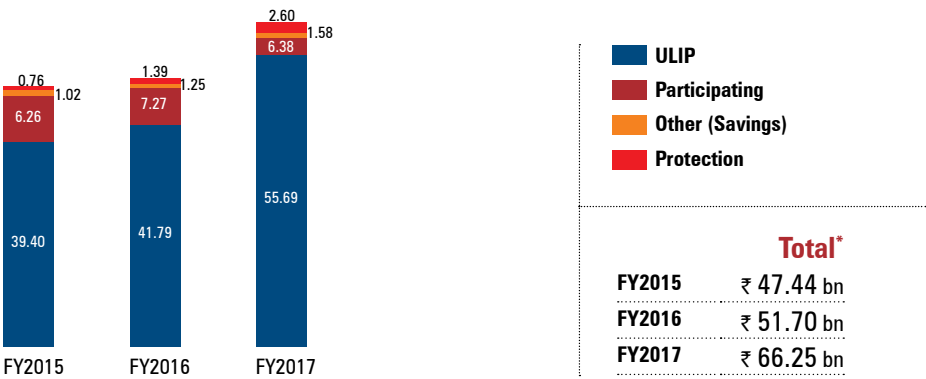


OUR PERFORMANCE AT A GLANCE

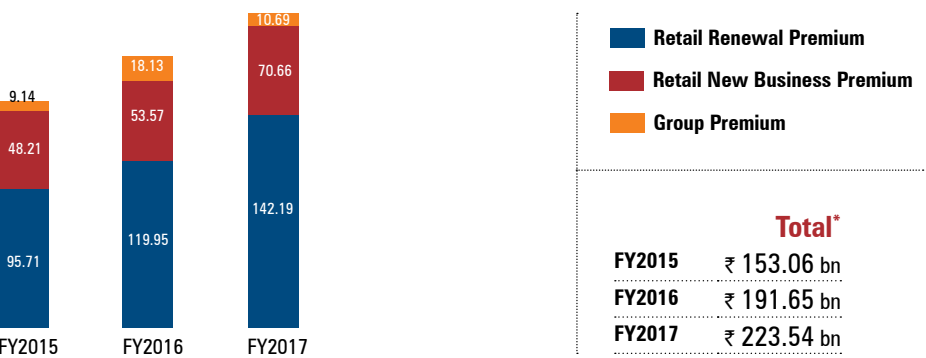
NEW BUSINESS PRODUCT MIX

Product mix ¹	FY2015	FY2016	FY2017
Savings	98.4%	97.3%	96.1%
ULIP	83.1%	80.8%	84.1%
Participating	13.2%	14.1%	9.6%
Non-Participating	0.6%	0.4%	1.1%
Group ²	1.5%	2.0%	1.3%
Protection ³	1.6%	2.7%	3.9%

¹Annualised Premium Equivalent (APE) basis
²Group excludes group protection products
³Protection includes retail and group protection products



PREMIUM SUMMARY

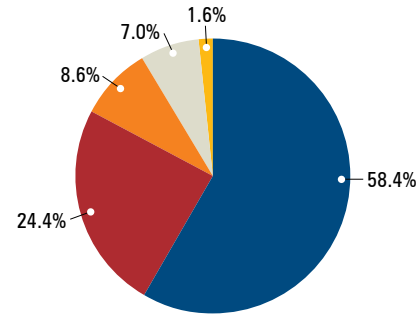


*Components may not add up to the totals due to rounding off

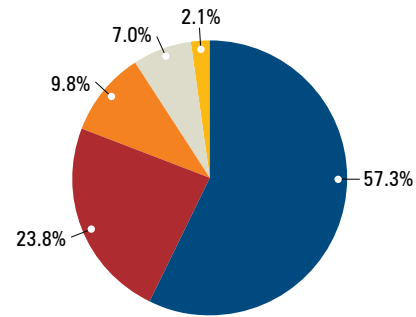


DISTRIBUTION CHANNEL MIX²

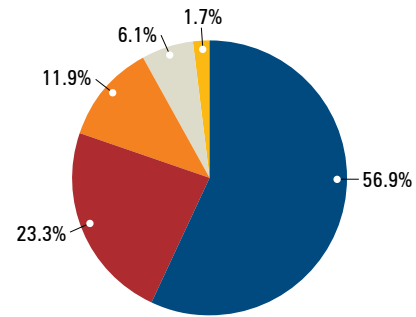
FY2014-15



FY2015-16



FY2016-17

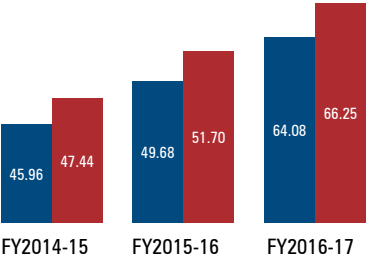


■ Bancassurance ■ Agency ■ Direct ■ Corporate agents and brokers ■ Group

²Based on Retail Annualised Premium Equivalent (APE)

NEW BUSINESS PREMIUM

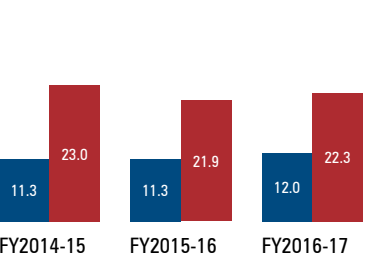
(₹ billion)



■ Retail Weighted Received Premium
■ Annualised Premium Equivalent

MARKET SHARE³

%

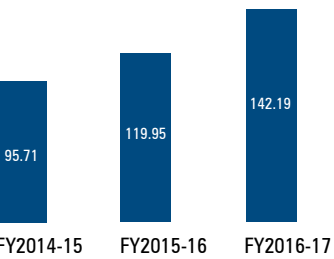


■ Total industry
■ Private industry

³ Retail Weighted Received Premium basis

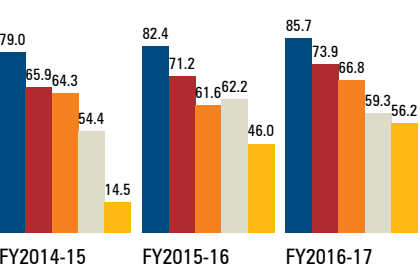
RETAIL RENEWAL PREMIUM

(₹ billion)



PERSISTENCY

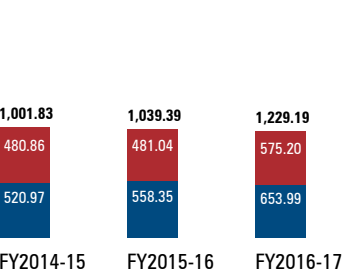
%



■ 13th month ■ 25th month
■ 37th month ■ 49th month
■ 61st month

ASSETS UNDER MANAGEMENT

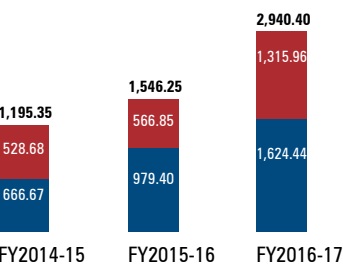
(₹ billion)



■ Debt ■ Equity

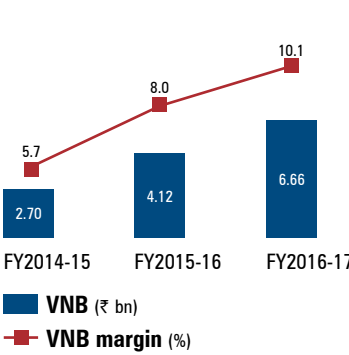
NEW BUSINESS SUM ASSURED

(₹ billion)



■ Retail ■ Group

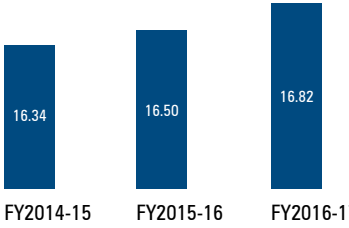
VNB AND VNB MARGIN*



*On Indian Embedded Value basis

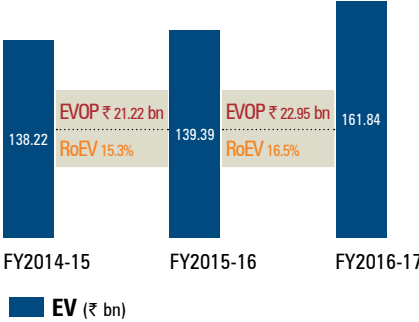
PROFIT AFTER TAX (PAT)

(₹ billion)



EV, EVOP AND RoEV*

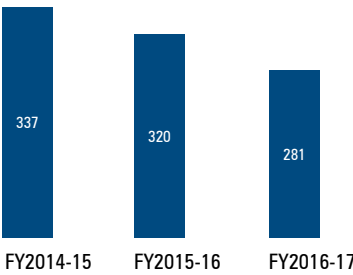
(₹ bn)



*EVOP and RoEV figures not available for FY2014-15

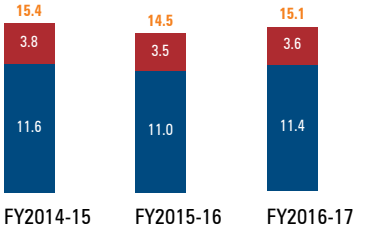
SOLVENCY

%



COST RATIOS

(%)

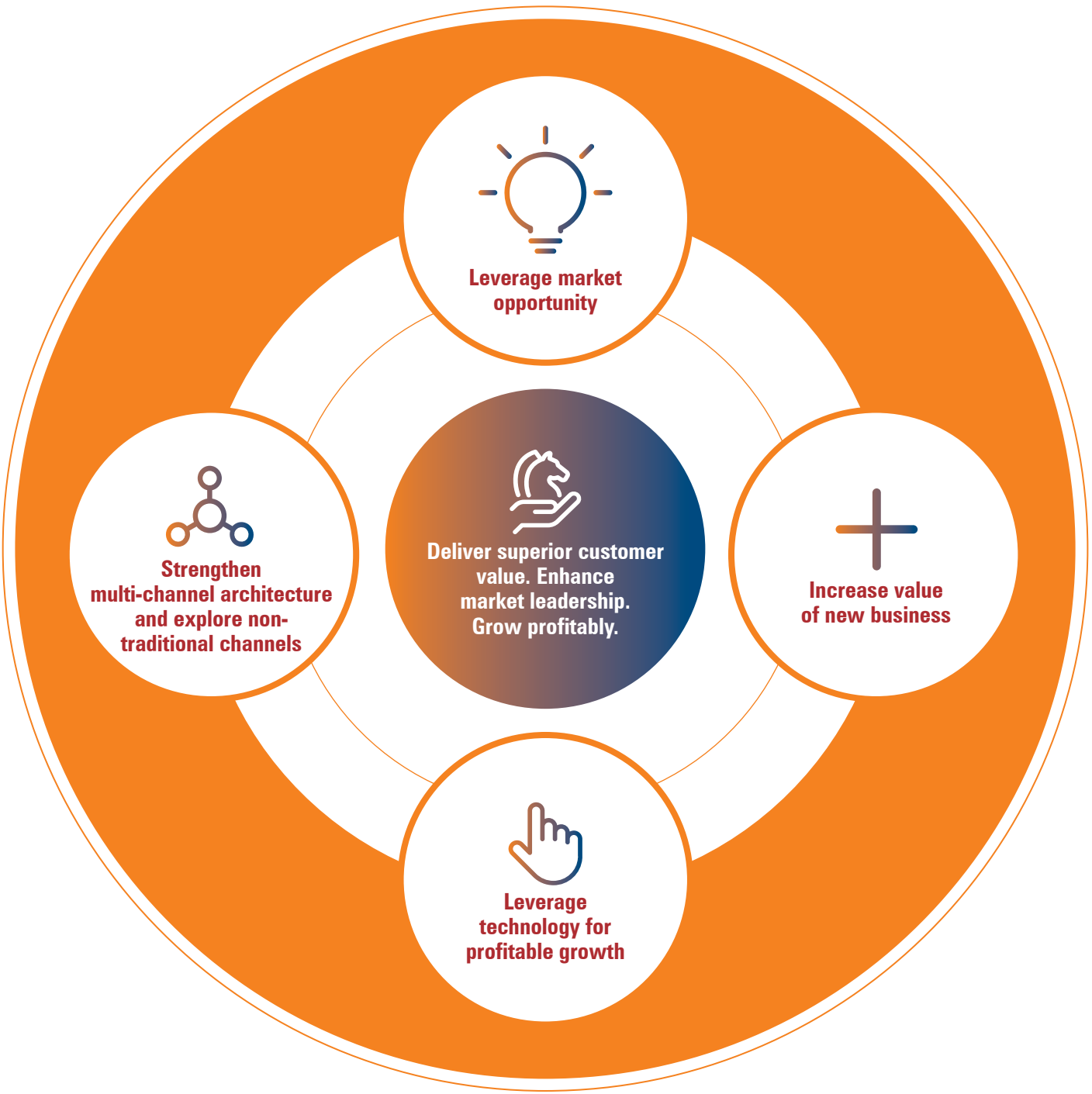


¹Expense ratio: All insurance expenses (excl. commission) / (Total premium – 90% of single premium)

²Commission ratio: Commission / (Total premium – 90% of single premium)

³Cost / (Total premium – 90% of single premium)

OUR STRATEGY



1



LEVERAGE MARKET OPPORTUNITY

Total premium in the Indian life insurance market is expected to grow at a CAGR of over 12.5% during 2017 to 2021. We seek to capitalise on this opportunity by focussing on:



DELIVERING SUPERIOR CUSTOMER VALUE

- Enhancing customer service experience from product development to claims management
- Designing products that have competitive customer charges and superior risk adjusted returns



DELIVERING SUPERIOR FUND PERFORMANCE

- Ensuring long-term safety, stability, and growth of customer's funds
- Maintaining diversified portfolio of equity and debt (with high credit quality)



FOCUSSING ON KEY LOCAL MARKETS

- Adopting customised regional strategy aimed at catering to local needs

2 + INCREASE VALUE OF NEW BUSINESS

Value of New Business is one of the most important value metric for shareholder value and measures profitability over the long-term. VNB grew 61.7%, from ₹ 4.12 billion in FY2015-16 to ₹ 6.66 billion in FY2016-17. Margins expanded from 5.7% to 10.1% over the last two years. We focus on increasing our Value of New Business through:



GROWING THE PROTECTION AND SAVINGS BUSINESS

- Expanding both business segments in a risk calibrated manner
- Penetrating the online market
- Partnering with loan providers to offer coverage



IMPROVING CUSTOMER RETENTION

- Ensuring growth in renewal premium and reduction in surrenders
- Enhancing digital platform convenience for renewals



ENHANCING COST EFFICIENCY

- Leveraging digitisation to enhance process efficiency and reducing dependence on physical infrastructure

3 STRENGTHEN MULTI-CHANNEL ARCHITECTURE

Our multi-channel distribution architecture provides customers the flexibility to choose the channel of their liking. Simultaneously, it enables us to effectively reduce risk associated with dependence on a single channel. We focus on strengthening this architecture through:



STRENGTHENING EXISTING CHANNELS

- Deepening bancassurance channels
- Leveraging relationships with new corporate agents and broker partners



EXPLORING NON-TRADITIONAL CHANNELS

- Cross and upselling to existing customers
- Exploring partnerships with companies with large retail customer franchises

4 LEVERAGING TECHNOLOGY FOR PROFITABLE GROWTH

Technology has played a crucial role in improving productivity of employees and distributors. Our device-agnostic digital platform provides our customers, employees and distributors a seamless experience – from sales to claims settlement. We focus on:



- Developing a digital platform for savings products
- Increasing employee and distributor efficiency
- Enhancing customer on-boarding experience
- Utilising data analytics for enhancing market share

Customer Service Philosophy



Our customer service philosophy is centred around the age-old tenet that insurance is a contract of uberrimae fidei – a contract of utmost good faith. Faith is synonymous with Trust. Trust and Transparency are integral to our overall customer proposition and are deeply embedded in our culture, delivered through our multi-channel service architecture.

We at ICICI Prudential Life consider superior customer service (easy and simple on-boarding process, efficient service delivery & claims management and robust grievance redressal processes) experience as the most vital element of our value proposition to customers. We strongly believe that a satisfied customer will return and create more opportunities.

SERVICE CULTURE

We focus on developing and maintaining an organisational culture that instils customer-centricity. Highest standards of customer service are reinforced by recognising and rewarding examples of exemplary customer service or initiating revolutionary service improvement ideas. Our internal recognition platform 'TATVA' motivates our employees to consistently improve and deliver excellent customer service.

SERVICE DELIVERY

We leverage the advantage of technology and multi-channel customer service architecture

(website, branches, call centre, email, SMS, and IVRS) to improve accessibility, speed and efficiency of our service.

CLAIMS SETTLEMENT

We have developed a robust claims settlement infrastructure which includes priority desks at branches, 24x7 claim care support call centre and the digital platform that enables customers to access us easily. Our claims settlement philosophy is 'First Time Right'. All relevant information is provided to the claimant during the first interaction. We focus on settling claims in a quick and sensitive manner. We have made processes simpler by identifying clear cases and immediately settling their claims.

GRIEVANCE POLICY

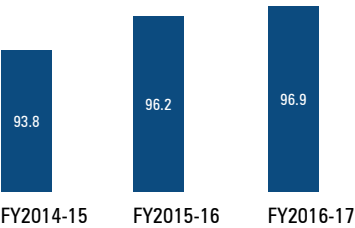
We have a Grievance Redressal Committee that meets quarterly to evaluate the quality of customer service and claims experience, and review pending claims. Our employees are regularly trained to handle grievances effectively.



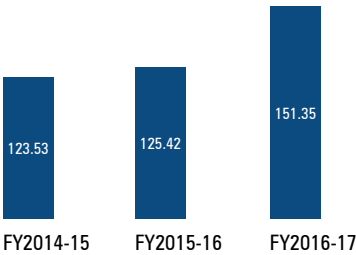


Tatva Awardees recognised for outstanding customer service

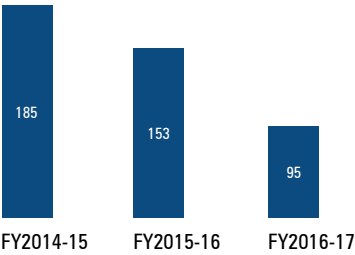
CLAIMS SETTLEMENT
RATIO
%



AMOUNT OF CLAIMS
SETTLED
(₹ billion)



GRIEVANCE
RATIO*



*Per 10,000 new policies sold

CLAIMANT / BENEFICIARY TESTIMONIALS

Mr. Abhijay Mehta

Location: Kolkatta

I had reached out to you on an earlier occasion to complain, but this time I reach out to appreciate a job well done. This is the first time that I witnessed an insurance claim getting processed almost in full within one day and I was truly amazed. This is the first time ever that an insurance Company has been able to impress me enough and not find a single reason to complain. There were no repeat visits, no useless questioning, no this or that, no useless delays and no wastage of time. Just NOTHING except true display of professionalism.

Well done team ICICI Prudential Life - Keep up the brilliant work!!

Mrs. Dipanjali Majhi

Location: Orissa

I Dipanjali Majhi w/o late Sarat Majhi, sincerely write this letter to appreciate ICICI Prudential Life immense support and assistance to me during the toughest phase of my life. I was extremely pleased with your services. My claim was processed within five days of intimation. This is the fastest claim settlement that I have ever heard of.

Excellent customer service by ICICI Prudential Life Bargarh branch. Thank you ICICI Prudential Life.

Mrs. Neelam Mishra

Location: Gurgaon

I will always be grateful to ICICI Prudential Life for making the claim process so simple, smooth and quick. The understanding and sympathetic nature with which your team handled the entire process has been truly heart-warming, without their support I might not have been able to do it. Though the money is not a replacement for my loss but it's a big support for ensuring a better future for my daughter.

Thank you ICICI Prudential Life, I will continue my relationship with you.

Mr. Sunny Malik

Location: Delhi

I am thankful to ICICI Prudential Life for your timely guidance and support in getting the process move forward. We were under tremendous mental stress and trauma due to the sudden shocking news of our two and half year old son Vikhyaat being diagnosed with acute leukaemia which turned our life upside down. Your assistance is much appreciated as we could conclude the surgery for chemo port and even start chemotherapy sessions.

Thanks again ICICI Prudential Life.

Delivering Superior Returns



As an instrument providing dual benefits, that of protection and financial growth, managing assets that deliver superior returns is what defines and differentiates leading life insurance players. At ICICI Prudential Life Insurance, assets managed by us have consistently grown over the last 16 years, making us not only one of the largest fund managers in the country, but also amongst the best performing.

We at ICICI Prudential Life believe that investment management plays a critical role with regards to prudent investment of customers' savings in a manner so as to earn reasonable returns and match their expectations. Superior fund performance is an important parameter of our customer value proposition. We have adopted a robust fund management framework to ensure long-term safety, stability and growth of customers' funds. We ensure that the set of policies and practices that we follow are stringent.

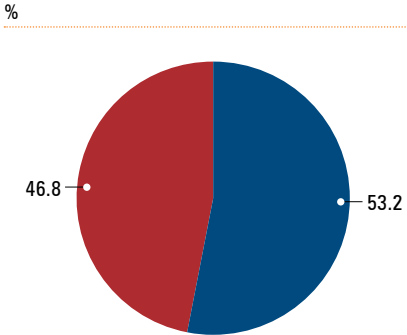
FUND MANAGEMENT STRATEGY

Our primary objective is to strike a risk-reward balance, where on one hand, we consistently focus on maximising the returns on investments, while on the other, minimising the risks. All our funds have a well-diversified portfolio spread across various asset classes to minimise risk. While our investment in equities aims to achieve superior risk adjusted returns over long-term, investment in debts target a judicious mix of credit and interest rate risk. We follow a style-agnostic, fundamental research-driven approach towards investments, whereby we undertake a thorough and in-depth analysis of the company along with the sector in which it operates. These analysis undergo multiple rounds of scrutiny before we actually make investment. In debt, the majority of our investments are in AAA rated instruments and government bonds. It is a result of strict discipline and rigour in investment strategy that has ensured a consistent and strong investment track record.

EXPERIENCED TEAM

Our investment team comprises individuals having adequate qualifications, skills, experience and market knowledge. Our investment team is amongst the largest and most experienced in the private sector life insurance industry owing to the large corpus of funds that we manage. Besides, we appoint an individual as a fund manager only if they have a strong performance record.

ASSETS UNDER MANAGEMENT MIX



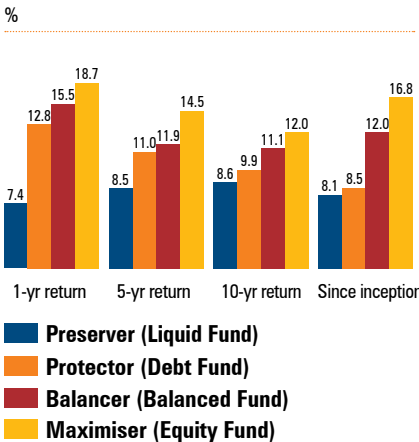
Debt
₹653.99bn

Equity
₹575.20bn

As on March 31, 2017, 91% of our funds have outperformed their respective benchmarks since inception. On a 3-yr and 5-yr horizon, 70% and 83% of our funds have outperformed benchmark respectively.

Over 90% of our debt investments are in AAA rated instruments and government bonds.

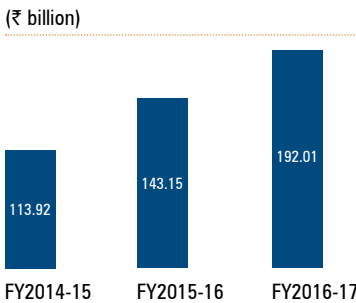
FUND PERFORMANCE



CONTRIBUTING TO THE COUNTRY'S DEVELOPMENT

The ability of life insurance products to attract long-term funds differentiates it from other financial instruments. Long-term funds are vital for making investments in infrastructure development, which are effectively channelised through life insurance companies. This makes the life insurance sector a frontrunner in contributing towards the country's infrastructure development.

TOTAL INVESTMENTS IN INFRASTRUCTURE



Building an Agile and Flexible Workforce



The overarching purpose that aligns and guides our agenda of delivering risk-calibrated, quality and profitable growth is enshrined in our Vision statement – “to serve the protection and long-term savings needs of customers with sensitivity”. It is this purpose and vision that forms the common goal of our agile and flexible workforce, individually and collectively focussed on our core values of Customer First and unyielding Integrity, committed to serve customers profitably and with sensitivity.



Few moments from the CEO Forum and Foundation Day 2016



We live in a world of volatility and constant discontinuity. Changing customer preferences, technological shifts, regulatory changes and competitive pressure demands that we constantly respond to the changing environment and re-orient our business model to stay relevant. Businesses can only adapt to change when people embrace change with Humility and demonstrate Boundaryless behaviour to accept good ideas irrespective of where they come from. The Passion to win and excel, along with Customer First, Integrity, Humility and Boundaryless behaviour thus form the five core Values that guide our actions towards all our stakeholders and enable us to stay agile and flexible in combating changing realities.

Our people practices, policies and systems are underpinned on our core Employee Value Proposition (EVP) of offering all our colleagues a meaningful long-term career. Learning and Growth, Meritocracy, Fairness and providing a Supportive Environment form the cornerstones of our EVP. We believe that learning happens best on the job, and job rotation across roles, functions and geographies stretches and expands



New joinee induction

capabilities and ensures that we learn, stay agile and flexible. Through the Internal Job Posting (IJP) system we offer all our colleagues the opportunity to take on challenging roles across a variety of functions and geographies and thereby, facilitate their career growth and success. In fact, 70% of our senior management team have done at least 3 job rotations during their career with us and 97% have grown from within, thus reinforcing our proposition of learning and internal growth.

Separately, an integrated framework has been institutionalised to nurture and build our employee capability to improve performance in current roles and prepare for future challenges. These initiatives include orientation sessions for new employees, regulatory and compliance-based knowledge and up-skilling programmes as well as management development and leadership mentoring initiatives. We believe that learning and development is a continuous process and our employee education assistance programmes provide opportunities to our colleagues to deepen their expertise.

In addition, e-learning programmes and new-age communication tools on our social intranet (Pulse) comprising blogs, discussion forums, ideation forums, opinion polls, etc. also enable us to provide real-time knowledge and skill upgradation. For senior managers, we have deployed 360 degree feedback based on our Leadership DNAs. Structured engagement dialogues and conversation with the senior leaders also help understand personal strengths, development areas and charter their careers in alignment with their aspirations and career goals. In addition, we have leveraged technology as a force multiplier for learning and development through investments in applications on mobility devices that enable learning anywhere, anytime and digital networking for knowledge sharing.

Fairness and Meritocracy are the two Employee Value Propositions that underpin the Performance Management and Reward processes in our business. The Key Performance Indicators (KPIs) for employees at all levels are aligned to deliver

The Passion to win and excel, along with Customer First, Integrity, Humility and Boundaryless behaviour form the five core Values that guide our actions towards all our stakeholders and enable us to stay agile and flexible in combating changing realities.

risk calibrated, quality and profitable growth and market share enhancement. These are shared transparently through systems like iContribute and Business Dashboards where all employees can access their performance data vis-à-vis their KPIs. Employees are rated based on relative performance against their peers and the Company



Employees using tablets during product presentation

70% of our senior management team have done at least 3 job rotations during their career with us and 97% have grown from within, thus reinforcing our proposition of learning and internal growth.

follows a multi-tier rating ratification process with rule-based norms to avoid individual bias and to ensure uniformity of Reward actions. Quality of business is considered as a threshold requirement in performance assessment.

It is our belief that a working environment that effectively leverages technology, provides a healthy and safe workplace and balances professional and personal needs of our colleagues, is critical for their physical and psychological well-being. We have leveraged technology, smartphones and tab-based applications to support business teams in the region with real-time access to product, process and employee self-service transactions. Anytime and anywhere access to key information and knowledge along with the ability to network online through the Company provided mobility devices have enabled our colleagues to deliver superior service to our customers.

The Company emphasises prime importance to employee health and safety. Our organisation

also conducts periodic training like advanced and basic fire safety training and evacuation-related training for floor marshals and employees across offices and branches. We conduct fire evacuation drills half yearly for all small and medium office locations and quarterly for large offices to sensitise employees about fire safety norms and regulations. Awareness campaigns on Health, Safety and Environment (HSE), natural calamities, epidemics, ergonomics, women safety and road safety are regularly circulated through our social intranet (Pulse) and campaigns at the branches.

Standing by employees in their hour of need forms the essence of providing a supportive work environment to our colleagues. We offer a health and wellness policy comprising annual health check-ups and comprehensive life and health insurance plans. Flexible working hours, enhanced health cover for critical illnesses, extended leaves and sabbaticals are provided to support various life stage needs of employees.

EMPLOYEE SPEAK



PRIYA GUPTA
Chief Manager, Corporate Agency and Broker

At ICICI Prudential Life, the past 9-years have been a great learning experience. After a stint in Claims processing, I was given an opportunity to move to a Sales and Distribution role. Initially, I was unsure about this shift and carried a lot of self-doubt. The boundaryless contribution of my new manager and colleagues helped me to learn, make errors initially and gain self-confidence. This supportive environment helped me become a holistic business professional and enabled me to discover my own strengths which were unknown to me.



ROSHNI M.V.
Senior Financial Services Manager, Service 2 Sales

I believe, in a service role, customer interest should be kept central. The tablet provided by the Company and the customer-friendly applications loaded on it empowers us to be responsive to customer needs and also provides us flexibility to learn about processes and products as per our convenience.



ASHISH RAO
Executive Vice President, Customer Service and Operations

In my 16-year journey with ICICI Prudential Life, I have had the opportunity of having tried different roles right from setting up the process team and operations training unit to handling operations and customer service. The values of humility and passion kept me in good stead in dealing with the challenges of different roles.



RAJESH S
Associate Vice President, Sales and Distribution

The trust, empowerment and fairness the organisation and my managers have shown during my 13-years here has given me the confidence to grow as professional and as a leader. The value of integrity instilled in me by my seniors and colleagues has helped me in making the right decisions during difficult and testing times. It has also helped me guide and direct my team better.



DIBYENDU NANDY
Associate Regional Manager, Retail Through Group

I joined ICICI Prudential Life 10-years back and have taken multiple movements across Retail Sales, HR and Institutional Sales in multiple locations. The clearly communicated career growth options and meritocratic culture has helped me become a more rounded professional.



DINESH TAK
Senior Vice President, Proprietary Sales Force

Transparent performance evaluation criteria and rule-based assessment of performance helps me in getting the best out of my team. The experience of fairness and meritocracy has helped me in aligning and retaining my team. It has also infused passion, trust and commitment to the organisation. As a leader, this inspires us to achieve more and builds the confidence to face any challenge.



GARIMA SHRIVASTAVA
Associate Vice President, Taxation

When I first had to break the news about my pregnancy in office, I was very anxious and skeptical. However, I was in for a surprise in the way my colleagues supported and helped me. Even the organisation came forward and provided flexible work options which gave me the comfort and confidence to balance my personal and work demands.



ROHIT SHETTIGAR
Associate Vice President, Bancassurance

Mobility-based learning applications accelerate the job readiness of new joinees. It builds confidence and better prepares them to deal with customer interactions.



ARUN STALIN P
Associate Financial Services Manager, Service 2 Sales

I met with a major accident and suffered with multiple fractures in my limbs. I got almost 6 months of medical leave and financial support. I could never imagine that the Company would support me to this extent. This has given me lot of confidence, and my family and I are overwhelmed by the support and care provided to me.

AWARDS



Conferred the QualTech prize for “Innovation” at the Qimpro Awards



Gold Shield for Excellence in Financial Reporting in the Insurance Sector category by Institute of Chartered Accountants of India (ICAI) for our Annual Report of FY2014.



Ranked as one of the best brands in BFSI sector as per ‘BrandZ top 50 most valuable Indian brands 2015’, a study conducted by Millward Brown and published by WPP.



Recognised as Model Insurer (Digital) by Celent Model Insurer



ICICI Pru iProtect Smart voted ‘Product of the Year 2016’ in the life insurance category by consumers nationwide by Product of the Year (India) Private Limited.



Winner of the D&B – India’s Leading BFSI Companies and Awards 2017 in Life (Private Sector) category



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.

Some of the key programmes taken forward by the Company in FY2017 are as under:

ICICI FOUNDATION

The Company contributes 75% of its annual CSR budget to ICICI Foundation for Inclusive Growth (ICICI Foundation). Various initiatives taken by ICICI Foundation include:

- Skill development through the ICICI Academy for Skills (ICICI Academy). ICICI Academy provides vocational training to youth from economically weaker sections to help them earn a sustainable livelihood. As of March 31, 2017, there were 24 training centres across the country. Since inception till March 31, 2017 over 64,000 youths have completed training with 100% placement. In FY2017 more than 28,000 youths have been trained and placed with women representation across the centres at 41%. ICICI Academy has tied up with over 800 industry partners to provide employment opportunities to the trained youth.
- In FY2017, ICICI Foundation launched ICICI Academy for Skills – Rural Initiative, a strategic initiative for economic inclusion of the villages. ICICI Academy for Skills – Rural Initiative entails skill development of villagers in locally relevant skills such that they can undertake some economic activity for a sustainable livelihood. Credit linkages and market linkages are facilitated as a part of the programme. In FY2017, more than 18,000 youths have been trained with women representation at 66%. 84% of the trainees are engaged in income generating-activities, post the training.

More details on the initiatives are available on www.icicifoundation.org

HEALTHCARE

Cancer Care

“On behalf of Tata Memorial Centre, I wish to express our gratitude to ICICI Prudential Life for contributing to the Patients’ Support Fund at our hospital. With the generous giving of donors like ICICI Prudential Life, the hospital is able to provide services to a large number of indigent critically ill patients free of cost or at highly subsidised rates. The core philosophy of our institution is to ensure appropriate care to one and all regardless of their financial status. The Patients’ Support Fund goes a long way in realising this philosophy. It is the active, timely participation and thoughtful and generous support of a caring community that strengthens our resolve and empowers us to fulfil our responsibility. We thank you once again for your valuable support.

Dr. Sarita Khobrekar, Medical Superintendent,
Tata Memorial Hospital

Cancer is curable when detected early but the high costs associated with cancer treatment makes it unaffordable for millions of Indians. Every child has a right to a healthy and happy childhood and the Company has partnered with Tata Memorial Hospital – a leading specialist cancer treatment and research centre, since October 2015 to fund treatment for 40 underprivileged children annually and thereby, help save and protect lives of those who would otherwise not be in a position to access quality treatment & care. Till date, over 120 children have been supported through this programme.

EDUCATION

Program Asha

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), ‘Program 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. Over 714 underprivileged children in 14 CCIs are living their dreams through this programme. Besides improving living outcomes of health, hygiene, nutrition and overall development, a critical component of the programme is counselling, skilling and vocational training and preparing the children for the world. 12 children have settled into career of their choice and 10 children are either pursuing their vocational training or are enrolled for higher studies.





SKILLING AND SUSTAINABLE LIVELIHOOD

Financial protection to forest guards

“WWF-India is honoured to partner with ICICI Prudential Life Insurance for frontline forest staff who have immense on- ground knowledge of their terrain as they watch over our wildlife, especially the tiger, provide protection, monitor their movements and key linkages in the field. By financially protecting the forest staff for accidents that might occur, we aim to motivate and support the heroes of India’s forests whose efforts go a long way in helping us protect India’s natural heritage.”

Mr. Ravi Singh, Secretary General & CEO, WWF-India

Frontline forest guards are at the forefront of all conservation activities in the field and work in extreme conditions by endangering their lives in order to ensure safety of our wildlife. With WWF-India, the Company has taken forward a programme for augmenting financial support to socially/ economically disadvantaged frontline forest officers in case of any eventuality like death or permanent disability and thereby, protect and alleviate the distress faced by them and their families.



Sustainable livelihood at Lakshadweep islands

The Company initiated a programme with Nature Conservation Foundation for evaluating sustainable livelihood opportunities of local fishermen in Lakshadweep islands. The programme focusses on educating local fishermen on sustainable fishing practices and to protect their livelihoods by helping them avoid over-exploitation of reefs.

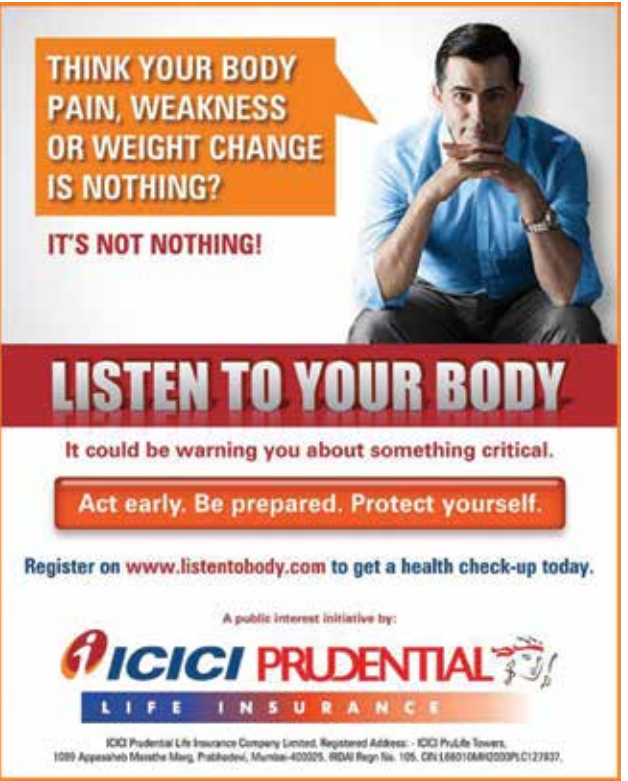


Consumer Protection

The Company continued with the Consumer Awareness and Consumer Education programme – ‘Listen to your body’ with the theme of “Act early. Be prepared. Protect yourself” as a part of its overall commitment towards Consumer Protection. The programme through its various mass media platforms such as digital, cinema and radio, urged consumers to take proactive steps to manage their health and protect oneself financially through right financial planning. Discounted health packages were also

facilitated for interested respondents as part of the campaign which garnered over 8,800 registrations. The importance of having electronic Insurance Account (eIA) as protection against loss/damage was also reinforced as part of the campaign. With eIA, policyholders can keep their insurance policies in an electronic form, thereby not only ensuring protection against any damage or loss but also making the policy easily accessible as required. More importantly, it facilitates faster claims payout. Over 18,000 eIA accounts were opened in FY2017.

To know more on the programme, visit listentobody.com
To view the AV, visit <https://www.youtube.com/watch?v=4SzA65Rni6E&feature=youtu.be>



OTHER PROGRAMS

Rural Healthcare

To improve rural healthcare access and outcomes, the Company initiated a healthcare programme in Tamil Nadu along with SughaVazhvu in June 2014 by deploying a mobile van to address chronic healthcare issues i.e.

diabetes, hypertension and hyperlipidaemia. Over 4,500 patients have benefited from the programme since inception.



Cardiac care for children

With an objective to protect critically-ill underprivileged children by providing medical interventions and thereby improving infant mortality rate, the Company initiated a program with Genesis Foundation to facilitate cardiac treatment and surgeries of underprivileged children across India.

EMPLOYEE ENGAGEMENT IN CSR INITIATIVES

The Company encourages the spirit of giving amongst its employees to contribute and impact the social progress of the community through platforms of Payroll Giving, DaanUtsav and Marathon, whereby employees volunteered funds to credible projects / NGOs. Further, this year, the Bangalore team came together to create remedial learning material for children studying in Isha Vidhya schools.





DIRECTORS' REPORT

TO THE MEMBERS

ICICI Prudential Life Insurance Company Limited

Your Directors have pleasure in presenting the 17th Annual Report of ICICI Prudential Life Insurance Company Limited (the Company) with the audited statement of accounts for the year ended March 31, 2017.

PERFORMANCE

Industry in FY2017

The new business premiums of life insurance industry increased in FY2017 in terms of retail weighted received premium (RWRP). Some of the key industry trends were:

The retail weighted received premium for the industry grew 20.7% from ₹ 441.06 billion in FY2016 to ₹ 532.18 billion in FY2017. The market share of private players increased from 51.5% in FY2016 to 53.9% in FY2017.

Steady increase in bancassurance mix: During the past 5 years, bancassurance has grown steadily from 13% in FY2011 to 21% till 9MFY2017 on the basis of retail new business premium. Contribution by bancassurance channel to the retail new business premium of the private players has increased to 52% for 9MFY2017 compared to 47% for FY2015.

Company in FY2017

The Company achieved a market share of 12.0% in FY2017 based on RWRP. The Company's RWRP grew by 29.0% from ₹ 49.68 billion in FY2016 to ₹ 64.08 billion in FY2017. The Company continues to retain its market leadership among the private players and achieved market share of 22.3% amongst private players in FY2017. The Company focussed on improving its protection business and there was a 90% increase in sum assured for all business.

Total gross premium collected by the Company grew by 16.6% from ₹ 191.64 billion in FY2016 to ₹ 223.54 billion in FY2017. Our continued focus on customer retention has resulted in increase in retail renewal premium by 18.5% from ₹ 119.95 billion in FY2016 to ₹ 142.19 billion in FY2017. The 13th month persistency ratio also improved from 82.4% in FY2016¹ to 85.7% in FY2017. The Company's assets under management as at March 31, 2017 was ₹ 1,229.19 billion.

Total expenses increased to ₹ 31.60 billion in FY2017 as compared to ₹ 25.45 billion in FY2016 resulting in a marginal increase in total cost to total weighted received premium (TWRP²) ratio from 14.5% in FY2016 to 15.1% in FY2017. Profit after tax (PAT) for the Company stood at ₹ 16.82 billion in FY2017 compared to ₹ 16.50 billion in FY2016.

Value of New Business grew from ₹ 4.12 billion in fiscal 2016 to ₹ 6.66 billion in fiscal 2017, representing an increase of 61.7%.

Embedded Value increased from ₹ 139.39 billion at March 31, 2016 to ₹ 161.84 billion at March 31, 2017.

A summary of key parameters is as set out below:

	(₹ billion)	
Particulars	FY 2016	FY 2017
RWRP	49.68	64.08
Retail renewal premium	119.95	142.19
Total premium	191.64	223.54
Expenses	25.45	31.60
Standalone profit after tax	16.50	16.82
Sum assured for new business	1,546.25	2,940.40
Assets held	1,039.39	1,229.19
Cost to TWRP ³	14.5%	15.1%

OUTLOOK FOR THE INDUSTRY AND THE COMPANY

The Indian economy and capital markets performed well in FY2017 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 demonetisation, shift from physical saving to 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 maintain and enhance our position in these markets.

Expand our protection business: The Company is focused on expanding protection by offering protection as an add-on to our savings products across channels, penetrating the online term insurance market and by partnering with loan providers to offer coverage against loans.

Continue to deliver superior customer value: The Company would continue to focus on delivering value to consumers through competitive customer charges, higher returns, and transparent service experience.

1. As per IRDAI circular IRDA/ACT/CIR/035/01/2014 dated January 23, 2014
2. TWRP: Total premium – 90% of single premium
3. Cost/ (Total premium - 90% of single premium)

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

Maintain market-leading cost efficiency: 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 endeavor to continue to deliver superior risk adjusted returns to customers.

Financial

	(₹ billion)			
	Standalone		Consolidated	
Particulars	FY 2016	FY 2017	FY 2016	FY 2017
Profit after tax (PAT)	16.50	16.82	16.50	16.82
Balance brought forward from previous year	0.48	2.51	0.47	2.49
Profit available for appropriations	16.98	19.33	16.97	19.31
Appropriations:				
Interim Equity Dividend	(9.02)	(5.52)	(9.02)	(5.52)
Proposed Final Dividend	(3.01)	-	(3.01)	-
Tax on Equity Dividends	(2.44)	(1.13)	(2.44)	(1.13)
Surplus carried to next year's account	2.51	12.68	2.49	12.66

The financial position of the Company remained strong with a solvency margin of 280.7% in FY2017 compared to 320.0% for FY2016 against regulatory requirement of 150%.

The AUM increased to ₹ 1,229.19 billion as at March 31, 2017 from ₹ 1,039.39 billion as at March 31, 2016.

OUR REACH

The Company reaches its customers through 512 offices in 449 locations at March 31, 2017. On March 31, 2017, the Company had 12,397 employees and 136,114 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

The Company offers a range of life, pension and savings products across traditional and unit-linked platforms to provide a range of long term savings and protection solutions. In order to strengthen our Protection offerings, we have launched new products on retail, mortgage and group platforms.

DIVIDEND AND DIVIDEND DISTRIBUTION POLICY

The operations have resulted in a profit after tax of ₹ 16.82 billion as compared to a profit after tax of ₹ 16.50 billion for the previous year. The Board had approved payment of interim dividend of ₹ 1.10 per equity share and a special dividend of ₹ 1.00 per equity share, for the first quarter of the FY2017 at its Board meeting held on July 20, 2016 and interim dividend of

₹ 1.10 per equity share and a special dividend of ₹ 0.65 per equity share, for the second quarter of the FY2017 at its Board meeting held on October 25, 2016. Further, the Board at its Meeting held on April 25, 2017 has recommended a final dividend of ₹ 3.50 per equity share (including special dividend of ₹ 1.20 per equity share. Total dividend for the year is ₹ 7.35 per equity share aggregating to ₹ 10.55 billion for FY2017.

In terms of Regulation 43A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") the Dividend Distribution Policy of the Company is disclosed on the website <https://www.iciciprulife.com/about-us/corporate-policies.html>.

CLAIMS

The Company has settled over 10,500 individual mortality claims in FY2017. The claims settlement ratio for the Company in FY2017 is 96.87%. For non-investigated claims, the settlement was completed within an average turnaround time of 3.05 days from receipt of last requirement as compared to the regulatory norm of 30 days.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The provisions of Section 186(4) of the Companies Act, 2013 (CA2013) requiring disclosure in the financial statements of the full particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of the loan or guarantee or security, is not applicable to an insurance company.

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) with the objective of providing a strategic platform to leverage the substantial pension opportunity in India due to the lack of formal retirement provisions for a large segment of earning population.

During the year ended March 31, 2017, the subscribers' funds managed by PFM have increased by 105.6% from ₹ 7,011.4 million at March 31, 2016 to ₹ 14,414.8 million at March 31, 2017. PFM registered a loss of ₹ 5.7 million (previous year: loss of ₹ 3.1 million).

On the regulatory front, letter of appointment is awaited from Pension Fund Regulatory and Development Authority (PFRDA) in relation to the Request for Proposal issued by PFRDA in September 2016 for selection of Pension Fund Managers for NPS Private Sector wherein the Company has bid for fund management fees at 0.10% p.a.

'Pension' is a niche sector and the Company through its subsidiary intends to continue its presence in this segment. The overall contribution of the subsidiary to the financial results of the Company is not significant currently as it is still scaling up.

The Company will make available separate audited financial statements of the subsidiary company to any Member upon request. These documents/details are available on the Company's website (www.iciciprulife.com)



and will also be available for inspection by any Member of the Company at its Registered Office. A statement containing salient features of the financial statement of the subsidiary company forms part of the financial statements of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY AND ITS FUTURE OPERATIONS

There are no significant and/or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of future operations of the Company.

DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL

Changes in the composition of the Board of Directors and other Key Managerial Personnel (KMP) during the year

Name of Director/ KMP#	Appointment/Resignation/ Cessation of tenure	With effect from
Mr. Keki Dadiseth Independent Director	Cessation of tenure	April 26, 2016
Mr. K. Ramkumar Nominee of ICICI Bank	Resignation	May 31, 2016
Mr. Tony Wilkey Nominee of Prudential Corporation Holdings Limited	Resignation	June 24, 2016
Mr. Rajiv Sabharwal Nominee of ICICI Bank	Resignation	June 30, 2016
Mr. M. S. Ramachandran Additional (Independent) Director	Appointment*	June 29, 2016
Mr. Dilip Karnik Additional (Independent) Director	Appointment*	June 29, 2016
Mr. Binay Agarwala Chief Financial Officer	Resignation	June 29, 2016
Mr. Satyan Jambunathan Chief Financial Officer	Appointment	June 29, 2016

*Subject to the approval of the members at the Company's ensuing Annual General Meeting
#As per CA 2013

Independent Directors

The Board of Directors of the Company at March 31, 2017 consisted of 12 Directors, out of which six are independent Directors, two Directors nominated by ICICI Bank Limited, one nominated by Prudential Corporation Holdings Limited, the Managing Director & CEO and two Executive Directors.

All independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 of the CA2013 and Regulation 16 of the Listing Regulations which have been relied on by the Company and were placed at the Board Nomination & Remuneration Committee and Board of Directors Meeting of the Company held on April 24, 2017 and April 25, 2017 respectively.

Separate Meeting of Independent Directors

During FY2017, a separate meeting of the Independent Directors was held on April 26, 2016.

Retirement by rotation

In accordance with the provision of section 152 of the CA2013 Mr. N. S. Kannan (DIN: 00066009) and Mr. Adrian O'Connor(DIN: 02417554) would retire by rotation at the ensuing AGM. Mr. N. S. Kannan and Mr. Adrian O'Connor, being eligible have offered themselves for re-appointment.

AUDITORS

Statutory Auditors

B S R & Co. LLP, bearing registration number 101248W/W-100022, Chartered Accountants and Walker ChandioK & Co LLP bearing registration number 001076N/N500013, Chartered Accountants were appointed as joint statutory auditors of the Company at the Sixteenth Annual General Meeting held on June 24, 2016 and would hold office upto the conclusion of the ensuing Annual General Meeting.

The amended IRDAI Guidelines on Corporate Governance requires adherence to the CA2013 in addition to the provisions prescribed by the IRDAI. The CA2013 requires a listed company to appoint its auditor for a period of five years, which can be annually ratified by the members. B S R & Co. LLP bearing registration number 101248W/W-100022 has already served for three years and Walker ChandioK & Co LLP bearing registration number 001076N/N500013, has already served for one year, consequently they are proposed to be appointed for a period of two years and four years respectively, subject to the approval of the members of the Company.

Secretarial Auditors

The Company with the approval of its Board of Directors, has appointed Dr. K. R. Chandratre, Company Secretary in Practice to undertake Secretarial Audit of the Company for FY2017. The Secretarial Audit Report is annexed herewith as Annexure A. There are no qualifications, reservation or adverse remark or disclaimer made by the auditor in the report.

Listing of equity shares

During the FY2017, the Company had completed its Initial Public Offer ("IPO") by way of an offer for sale of up to 181,341,058 equity shares of face value of ₹ 10 each of the Company, by the Selling Shareholder (ICICI Bank Limited).

The shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 29, 2016.

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

The statement containing the particulars of employees as required under Section 197(12) of the CA2013, read with Rule 5(2) of the Companies (Appointment & Remuneration) Rules, 2014, is set out in an Annexure and forms part of this Report. In terms of Section 136(1) of CA2013 the Report and the Accounts are sent to the Members excluding the aforesaid Annexure. Any Member interested in obtaining a copy of this Annexure may write to the Company Secretary at the Registered Office of the Company.

RURAL AND SOCIAL BUSINESS

The Company has Micro Insurance retail products and Group term products to cater to the protection and savings need of the unorganised and economically vulnerable section of the society.

- The Company has provided risk cover to the Self Help Group (SHG) members predominantly in the rural areas of Tamil Nadu, Maharashtra & Karnataka. These members are a group of micro entrepreneurs having homogeneous social and economic background, coming together to avail micro credit for financing their small and micro enterprises.
- Company provides Micro Insurance Savings Product at the door step to the financially backward tea workers in Assam.
- The Company partners with Micro Finance Institutions/ NBFCs and extends Group Term cover to customers for covering their loss of income risk arising out of unfortunately and untimely demise.
- 163,146 policies were issued in rural areas, constituting 23.2 % of total policy issuances. The Company also covered more than 307,300 lives of the total lives covered within the norm of 'social sector' business.

INCREASE IN SHARE CAPITAL

The paid-up capital of the Company increased by ₹ 30.28 million pursuant to exercise of stock options granted under the Employee Stock Option Scheme taking the paid-up capital to ₹ 14.35 billion at March 31, 2017.

PUBLIC DEPOSITS

During the year under review, the Company has not accepted any deposits under Section 73 of the CA2013.

Corporate Social Responsibility Initiatives

The Corporate Social Responsibility policy as approved by the Board has been hosted on the Company's website (<https://www.iciciprulife.com/about-us/company-overview/corporate-social-responsibility.html>).

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

Particulars of contracts or arrangements with related parties

The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the CA2013 including certain arm's length transactions under third proviso thereto are disclosed in Form AOC -2 appended as Annexure D.

The Company has a Board approved policy on Related Party Transactions, which has been hosted on the website of the Company and can be viewed at <https://www.iciciprulife.com/about-us/corporate-policies.html>

Statement in respect of adequacy of internal financial controls

The Company has established an internal financial control framework comprising internal controls over financial reporting, operating controls and fraud prevention controls. The framework is designed to ensure accuracy, completeness and reliability of financial records, orderly and efficient conduct of business, safe guarding of assets as well as prevention

and detection of fraud. Key components of the internal financial control framework include:

Entity level controls: The control environment of the Company relies on a set of Entity level controls (ELCs) which operate at an organisation level and may not be embedded in any single process of the Company. The ELCs set up by the Company include:

- Corporate governance framework comprising Board and executives committees for oversight on the management of the Company
- Policies commensurate with the Company's size and level of complexity to establish standards of conduct including code of conduct, whistle blower policy, work place harassment, conflict of interest, information security etc.
- Risk management framework to identify, measure, monitor and control various risks including operational risk (including fraud risk).
- Independent Internal Audit department with oversight from the Audit Committee
- Employee management framework comprising hiring, retention, training, performance evaluation and remuneration structure of the employees
- Framework to ensure compliance to regulations, laws including compliance certification, communication of changes in regulations/laws etc.
- Framework for identifying, monitoring of and control over outsourced activities

Operating controls: Comprises of IT and process controls operating at a system/process level with the objective of providing assurance at a transaction recording stage. Salient aspects include:

- The Company has implemented the COSO 2013 framework for ensuring compliance with Sarbanes Oxley Act, 2002. All business processes having implication on financial results are subject to quarterly reviews. Any material deficiency is discussed at Audit Committee.
- The Company has deployed automation in most aspects of the transaction processing including policy administration, investment management, actuarial computations, expense processing, claims management, human resource processes and accounting to ensure greater control and efficiency.
- The Company has in place a robust IT control environment with integrated systems, interface controls, centralised data warehouse, spreadsheet controls, direct database update controls and access controls.
- Control over third party service providers relevant from a financial reporting perspective.
- The Company ensures control on safeguarding of assets comprising investment assets, IT assets and other assets.

Review controls: Review control comprises multiple levels of oversight over financial reporting by way of a strong reporting and review framework as follows:

- The financials prepared are audited by joint statutory auditors, and are reviewed by Audit Committee. They are also submitted to IRDAI.



2.
- Internal audit team exercises independent oversight over operational and financial processes and significant observations and recommendations are presented to the Audit Committee. Investment operations is subject to concurrent audit certification on a daily basis and an investment risk management systems (IRMS) audit on a bi-annual basis. Any significant findings in the concurrent audit or IRMS audit are presented to the Audit Committee.
3.
- Management exercises review control by way of in depth reviews on financials, GL balances, liability assumptions, information security etc. conducted by CFO, Appointed Actuary and Chief of IT and operations.

Fraud prevention: The Company has a Board approved Fraud Risk Management Policy. The Company has an Operational Risk Management Committee (ORMC) which independently monitors frauds. The ORMC reports to Executive Risk Committee which in turn reports to Board Risk Management Committee.

1.
- The Company follows both a proactive and reactive approach to mitigate fraud. Proactive management is done by using risk based 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.
2.
- The Company ensures implementation of controls to prevent repeat incidents, financial recovery process and disciplinary action against involved employees. It also initiates actions through law enforcement authorities based on severity of the incident.
3.
- The Company creates awareness amongst its employees and customers against fraudulent practices.
4.
- The Company is in compliance with “Insurance Fraud Monitoring Framework” guidelines issued by IRDAI.

Auditor’s Report

There is no qualification, reservation, 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 management about the adequacy and effectiveness of the risk management and control framework in the Company. Review of controls is undertaken 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.

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 and anti-money laundering 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.

Ind AS Implementation

The Company along with its subsidiary will adopt Ind AS with effect from April 1, 2018 as per the roadmap laid down by the Ministry of Corporate Affairs for the insurance sector for implementation of Ind AS, in their press release dated January 18, 2016 as well as circulars dated March 1, 2016 and December 30, 2016 on Ind AS implementation issued by IRDAI.

The effect of transition from Indian GAAP to Ind AS is being assessed. Areas which could have a significant impact on account of the transition:

-
- Fair valuation of certain financial instruments
-
- Contract classification into insurance and investment contracts as per Ind AS 104 on Insurance Contracts along with policyholder liability valuation
-
- Share-based payments
-
- Income taxes

This list of differences identified by the Company should not be viewed as exhaustive and definitive as it is intended to highlight those areas that are considered to be most significant as of date.

Apart from the assessment, Company has made certain representations to IRDAI for further clarifications for the purpose of Ind AS implementation. There would also be a change in the presentation of financial statements including additional disclosures.

Risk Management

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.

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.

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 reinsurance 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.

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, loss events and/or audit findings.
- (b)
- The Company actively promotes a risk awareness culture by improving understanding through communication. It further engages with the law enforcement agencies to create awareness on various insurance frauds and emerging issues
- (c)
- 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. It also initiates actions through law enforcement authorities based on severity of the incident.
- (d)
- 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.
- (e)
- 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.
- (f)
- Information Security: The Company has an information security framework that ensures all information assets are safeguarded by establishing comprehensive management processes throughout the organisation.
- (g)
- 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.

Sexual Harassment Policy

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 provides protection against sexual harassment of women at the workplace and for the prevention and redressal of complaints of sexual harassment. The Company has a laid down policy on sexual harassment at the workplace and has communicated the same to all its employees. 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 programs and e-mail campaigns.



CORPORATE GOVERNANCE

The Company considers its stakeholders as partners in success, and the Company remains committed to maximising stakeholders’ value. The Company believes that sound corporate governance mechanism is critical to retain and enhance stakeholders’ trust. The Company is committed to exercise overall responsibilities rigorously and diligently throughout the organisation, managing its affairs in a manner consistent with corporate governance requirements.

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

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 or Directors 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. The Policy has been periodically communicated to the employees and also posted on the Company’s intranet and hosted on the website at <https://www.iciciprulife.com/about-us/corporate-policies.html>.

Code of Conduct under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

The Company has in place a Code of Conduct to Regulate, Monitor and Report Trades in securities by Directors, Employees & Connected Persons which is in conformity with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code is applicable to the Employees of the Company, Designated Persons, and their Immediate Relatives and Connected Persons, to the extent applicable. The objective of the Code is to prohibit insider trading in any manner by the Designated Persons and to maintain confidentiality of unpublished price sensitive information and access to information on a “need to know” basis.

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. This Code is available on the website of the Company (<https://www.iciciprulife.com/about-us/company-overview/board-of-directors.html>). Pursuant to the Listing Regulations, a confirmation from the Managing Director & CEO regarding compliance with the Code by all the Directors and senior management forms part of the Annual Report.

Policy for determining Material Subsidiaries

In accordance with the requirements of the Listing Regulations, the Company has formulated a Policy for determining Material Subsidiaries and the same has been hosted on the website of the Company(<https://www.iciciprulife.com/about-us/corporate-policies.html>)

Familiarisation Programme for Independent Directors

Independent Directors are familiarised with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programmes at the time of their appointment as Directors and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time. The details of the familiarisation programmes have been hosted on the website of the Company and can be accessed on the link: (https://www.iciciprulife.com/content/dam/icicipru/about-us/corporate_policies/Familiarisation_Programme_for_ID.pdf).

CEO/CFO Certification

In terms of the Listing Regulations, the certification by the Managing Director & CEO and Chief Financial Officer on the financial statements and internal controls relating to financial reporting has been obtained.

Board of Directors

The Company’s Board is, constituted in compliance with the CA2013, in accordance with IRDAI Corporate governance guidelines, 2016 and the Listing Regulations. The Board comprises six Independent Directors, two Directors nominated by ICICI Bank Limited, one Director nominated by Prudential Corporation Holdings Limited, 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 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. 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 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, Stakeholders Relationship Committee and With Profits Committee.

There were six Meetings of the Board during FY2017 - on April 26, 2016, June 29, 2016, July 20, 2016, August 26, 2016, October 25, 2016, and January 24, 2017. The maximum interval between any two meetings did not exceed 120 days. The names of the Directors with their qualification and field of specialisation are set out in the following table:

Name of the Director	Directors Identification Number (DIN)	Qualification	Field of specialization
Nominee Directors			
Ms. Chanda Kochhar, Chairperson, Nominee of ICICI Bank Limited	00043617	MMS - Finance, ICWA	Banking, Financial Services
Mr. N. S. Kannan, Nominee of ICICI Bank Limited	00066009	Bachelor of Engineering (Honours) PGDM, Chartered Financial Analyst (ICFAI)	Banking, Financial Services
Mr. K. Ramkumar ¹	00244711	B. Sc, PG Diploma in Personnel & Industrial Relations Management	Human Resources Management, Customer Service and Operations
Mr. Rajiv Sabharwal ²	00057333	B.Tech. (IIT Delhi), PGDM	Banking, Financial Services
Mr. Tony Wilkey ³	02337488	MBA	Insurance, asset management
Mr. Adrian O’Connor, Nominee of Prudential Corporation Holdings Limited	02417554	Fellow of the Institute of Actuaries and Fellow of Society of Actuaries	Financial management, strategic planning
Independent Directors			
Mr. Keki Dadiseth ⁴	00052165	B. Com, F.C.A (England and Wales)	Finance
Prof. Marti G. Subrahmanyam	00306761	B.Tech, PGDM, Ph.D.	Corporate finance, capital markets and international finance
Ms. Rama Bijapurkar	00001835	B.Sc (Hon.), PGDM	Market strategy
Mr. Vinod Kumar Dhall	02591373	LLB , M.Sc, Masters degree in Mathematics	Corporate Affairs, Law and Insurance
Mr. V. Sridar	02241339	B. Com (Hons), FCA	Banking, Finance and Accountancy
Mr. M. S. Ramachandran ⁵	00943629	B. E. (Mechanical)	Oil and Petroleum Industry
Mr. Dilip Karnik ⁶	06419513	B. Sc. and LLB	Former Judge of High Court of Bombay. Currently an Advocate
Executive Directors			
Mr. Sandeep Bakhshi, Managing Director & CEO	00109206	B.E (Mech), PGDM	Banking, Insurance, Financial Services
Mr. Puneet Nanda	02578795	B.E, PGDM	Insurance, Financial Services
Mr. Sandeep Batra	03620913	B.Com, F.C.A., A.C.S.	Banking, Insurance, Financial Services

1.
- Mr. K. Ramkumar ceased to be a Nominee Director with effect from May 31, 2016.
2.
- Mr. Rajiv Sabharwal ceased to be a Nominee Director with effect from June 30, 2016
3.
- Mr. Tony Wilkey ceased to be a Nominee Director with effect from June 24, 2016.
4.
- Mr. Keki Dadiseth ceased to be an Independent Director with effect from April 26, 2016.
5.
- Mr. M. S. Ramachandran was appointed as an Additional (Independent) Director with effect from June 29, 2016
6.
- Mr. Dilip Karnik was appointed as an Additional (Independent) Director with effect from June 29, 2016



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	Attendance at last AGM (June 24, 2016)	Number of other directorships		Number of other committee ⁹ memberships
			Of Indian public limited companies ⁷	Of other companies ⁸	
Nominee Directors					
Ms. Chanda Kochhar, Chairperson, Nominee of ICICI Bank Limited	6/6	Absent	4	2	-
Mr. N. S. Kannan, Nominee of ICICI Bank Limited	5/6	Present	4	2	2
Mr. K. Ramkumar ¹	1/1	N.A	N. A.	N. A.	N. A.
Mr. Rajiv Sabharwal ²	1/2	Absent	N. A.	N. A.	N. A.
Mr. Tony Wilkey ³	1/1	N. A.	N. A.	N. A.	N. A.
Mr. Adrian O'Connor, Nominee of Prudential Corporation Holdings Limited	4/6	Absent	-	N. A.	-
Independent Directors					
Mr. Keki Dadiseth ⁴	--	N. A.	N. A.	N. A.	N. A.
Prof. Marti G. Subrahmanyam	6/6	Absent	-	2	-
Ms. Rama Bijapurkar	4/6	Present	3	1	2
Mr. Vinod Kumar Dhall	6/6	Absent	6	-	7
Mr. V. Sridar	6/6	Present	9	-	9
Mr. M. S. Ramachandran ⁵	3/4	N. A.	6	3	3
Mr. Dilip Karnik ⁶	4/4	N. A.	2	-	1
Executive Directors					
Mr. Sandeep Bakhshi, Managing Director & CEO	6/6	Absent	1	-	-
Mr. Puneet Nanda	6/6	Present	1	-	-
Mr. Sandeep Batra	6/6	Present	2	1	1

1. Mr. K. Ramkumar ceased to be a Nominee Director with effect from May 31, 2016.
2. Mr. Rajiv Sabharwal ceased to be a Nominee Director with effect from June 30, 2016
3. Mr. Tony Wilkey ceased to be a Nominee Director with effect from June 24, 2016.
4. Mr. Keki Dadiseth ceased to be an Independent Director with effect from April 26, 2016.
5. Mr. M. S. Ramachandran was appointed as an Additional (Independent) Director with effect from June 29, 2016
6. Mr. Dilip Karnik was appointed as an Additional (Independent) Director with effect from June 29, 2016
7. Comprises of public limited companies incorporated in India
8. Comprises private limited companies incorporated in India and foreign companies but excludes Section 8 companies and not for profit foreign companies.
9. Comprises only Audit Committee and Stakeholders Relationship Committee of Indian public companies.

In terms of the Listing Regulations, the number of Committees (Audit Committee and Stakeholders Relationship Committee) of public limited companies in which a Director is a member/chairman were within the limits prescribed under Listing Regulations, for all the Directors of the Company. The number of directorships of each independent Director is also within the limits prescribed under Listing Regulations.

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 process, statement of cash flow and disclosure of its financial information, both on an annual and quarterly basis, to ensure that the financial statement is correct, sufficient and credible.
- Recommend the appointment, re-appointment, terms of appointment and, if required, the replacement or removal; remuneration, reviewing (with management) performance, and oversight of the work of the auditors (internal/statutory/concurrent) and to review and monitor the auditor’s independence and performance, and effectiveness of audit process.
- 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.
- Evaluation of internal financial controls and risk management systems.
- 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 and auditor’s report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the director’s responsibility statement to be included in the board’s report in terms of clause (c) of sub-section (3) of Section 134 of the CA2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.
 - Major accounting entries involving estimates based on the exercise of judgment by management.
 - 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.

- Approval or any subsequent modification and disclosure of any related party transactions of the Company. Provided that the Audit Committee may grant omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed.
 - Modified opinion(s) in the draft audit report.
 - Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the board for approval.
 - To the extent applicable, review with the management, the statement of uses/end use / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.) and related matter, 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.
 - Review of housekeeping items, particularly review of suspense balances, reconciliations (including Subsidiary General Ledger (SGL) accounts) and other outstanding assets & liabilities.
 - Scrutiny of inter-corporate loans and investments, if any.
 - Valuation of undertakings or assets of the Company, wherever it is necessary.
 - Carrying out any other function, if any, as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the Board and/or specified/provided under the CA2013 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), or by any other regulatory authority.
- 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 would 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.
 - Discussion with internal auditors of any significant findings and follow up there on.
 - 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 nonpayment of declared dividends) and creditors.
 - Review the functioning of the Whistle Blower/Vigil mechanism.



III. Compliance & Ethics

- 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.
- Discuss the level of compliance in the Company and any associated risks and to monitor and report to the Board on any significant compliance breaches.
- 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 Company's AML/CFT programme.
- Review compliance of Insurance Regulatory & Development Authority of India (IRDAI) 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.
- Approval of appointment of chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate.

Composition

There were seven Meetings of the Board Audit Committee held during FY2017 - on April 25, 2016, June 24, 2016, June 29, 2016, July 19, 2016, August 26, 2016, October 24, 2016 and January 23, 2017. 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 ¹ - Chairman	7/7
Prof. Marti G. Subrahmanyam ²	5/6
Mr. Vinod Kumar Dhall	6/7
Mr. M. S. Ramachandran ³	3/4
Mr. N. S. Kannan ⁴	3/4
Mr. Adrian O'Connor	0/7
Mr. Keki Dadiseth – Chairman ⁵	0/1
Mr. K. Ramkumar ⁶	1/1

- Appointed as a Chairman of the Board Audit Committee with effect from April 26, 2016
- Appointed as a member of the Board Audit Committee with effect from April 26, 2016
- Appointed as a member of the Board Audit Committee with effect from July 8, 2016
- Appointed as a member of the Board Audit Committee with effect from June 29, 2016
- Ceased to be the Chairman of the Board Audit Committee with effect from April 26, 2016.
- Ceased to be a Member of the Board Audit Committee with effect from May 31, 2016.

b) Board Risk Management Committee

The Committee reviews 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 reviews 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

- Assisting the Board in effective operation of the risk management system by performing specialised analysis and quality reviews;
- Maintaining a group wide and aggregated view of the risk profile of the Company in addition to the individual risk profiles;
- Reporting to the Board details of the risk exposures and the actions taken to manage the exposures , set the risk tolerance limits and assess the cost and benefits associated with risk exposure and review, monitor and challenge where necessary, risks undertaken by the Company;
- Advising the Board with regard to risk management decisions in relation to strategic and operational matters such as corporate strategy, acquisitions and related matters;
- Review the Company's risk-reward performance to align with overall policy objectives;
- Discuss and consider best practices in risk management in the market and advise the respective functions;
- Maintain an aggregated view on the risk profile of the Company for all categories of risk including insurance risk, market risk, credit risk, liquidity risk, operational risk, compliance risk, legal risk, reputation risk, etc.;
- Review the solvency position of the Company on a regular basis;
- Monitor and review regular updates on business continuity;
- Formulation of a Fraud monitoring policy and framework for approval by the Board;
- Monitor implementation of anti-fraud policy for effective deterrence, prevention, detection and mitigation of frauds;
- Review compliance with the guidelines on Insurance Fraud Monitoring Framework dated 21st January, 2013, issued by the Authority.
- To carry out any other function, if any, as prescribed in the terms of reference of the Risk Management Committee and any other terms of reference as may be decided by the Board and/or specified/ provided under the CA2013 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or by any other regulatory authority.

B. Asset Liability Management (ALM)

- Formulating and implementing optimal ALM strategies, both at the product and enterprise level and meeting risk versus reward objectives and ensuring they remain within acceptable monitored tolerances for liquidity, solvency and the risk profile of the entity;

- Reviewing the Company's overall risk appetite and laying down the risk tolerance limits; including annual review of strategic asset allocation
- Monitoring risk exposures at periodic intervals and revising strategies as appropriate including those for ALM;
- Placing information pertaining to ALM before the Board at periodic intervals;
- Setting the risk/reward objectives i.e. the risk appetite of the Company informed by assessment of policyholder expectations and other relevant factors;
- Quantifying the level of risk exposure (eg. market, credit and liquidity) and assessing the expected rewards and costs associated with the risk exposure;
- Ensuring that management and valuation of all assets and liabilities comply with the standards, prevailing legislation and internal and external reporting requirements;
- Reviewing key methodologies and assumptions including actuarial assumptions, used to value assets and liabilities;
- Managing capital requirements at the company level using the regulatory solvency requirements; and
- Reviewing, approving and monitoring capital plans and related decisions over capital transactions.
- To carry out any other function, if any, as prescribed in the terms of reference of the Risk Management Committee and any other terms of reference as may be decided by the Board and/or specified/ provided under the CA2013 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or by any other regulatory authority.

Composition

There were four Meetings of the Board Risk Management Committee held during FY2017 - on April 25, 2016, July 19, 2016, October 24, 2016 and January 23, 2017. 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	3/4
Mr. N. S. Kannan	3/4
Mr. Adrian O'Connor	0/4

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 recommendation of the Investment Policy and laying down of the operational framework for the investment operations of the Company. The Investment Policy and operational

framework should, inter alia, focus on a prudential asset liability management supported by robust internal control systems; and 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 submit a report to the Board on the performance of investments at least on a quarterly basis and provide an analysis of its investment portfolio (including with regard to the portfolio's safety and soundness) and on the future outlook.
- The Committee should independently review its investment decisions and ensure that support by the internal due diligence process is an input in making appropriate investment decisions.
- To carry out any other function, if any, as prescribed in the terms of reference of the Board Investment Committee and any other terms of reference as may be decided by the Board and/or specified/ provided under the CA2013 or by any other regulatory authority.

Composition

There were four Meetings of the Board Investment Committee held during FY2017 - on April 25, 2016, July 19, 2016, October 24, 2016 and January 23, 2017.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	0/4
Mr. Sandeep Bakhshi	4/4
Mr. Sandeep Batra	4/4
*Mr. Satyan Jambunathan ¹	4/4
*Mr. Manish Kumar	4/4
*Mr. Binay Agarwala ²	1/1
*Mr. Deepak Kinger ³	2/2
*Ms. Asha Murali ⁴	3/3

* As per IRDAI Corporate Governance guidelines 2016, Board Investment Committee shall also have Appointed Actuary, Chief Investment Officer, Chief Financial Officer and Chief Risk Officer as members.

- Appointed as amember with effect from June 29, 2016.
- Ceased to be a member with effect from June 29, 2016
- Appointed as a member with effect from July 20, 2016
- Appointed as a member with effect from June 1, 2016

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 mis-selling 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, and take steps to reduce these complaints, 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.
- Adopt standard operating procedures to treat the customer fairly including time-frames for policy and claims servicing parameters and monitoring implementation thereof.
- Put in place a framework for review of awards given by Insurance Ombudsman/Consumer Forums. Analyse the root cause of customer complaints, identify market conduct issues and advise the management appropriately about rectifying systemic issues, if any.
- Review all the awards given by Insurance Ombudsman/Consumer Forums remaining unimplemented for more than three (3) months with reasons therefor and report the same to the Board for initiating remedial action, where necessary.
- Review of Claims Report, including status of Outstanding Claims with ageing of outstanding claims.
- Reviewing Repudiated claims with analysis of reasons.
- Status of settlement of other customer benefit payouts like Surrenders, Loan, and Partial withdrawal requests etc.
- Review of unclaimed amounts of Policyholders, as required under the Circulars and guidelines issued by the Authority.

The Company has a Grievance Redressal Committee (GRC). The key discussions of the GRC Meeting are put up at the Board Customer Service & Policyholders’ Protection Committee for information. The GRC is formed to provide effective grievance redressal to the policyholders. The GRC consists of two external members and three members from senior management team of the Company. Mr. R. Narayanan, an external member, chairs the GRC. As part of the grievance redressal mechanism,

the GRC constituted as the final authority to address the policyholders’ grievances before approaching the Regulator and the Ombudsman office. The GRC meets on a quarterly basis with the following terms of reference:

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

Composition

There were four Meetings of the Board Customer Service & Policyholders’ Protection Committee held during FY2017 - on April 26, 2016, July 19, 2016, October 24, 2016 and January 23, 2017. 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	3/4
Mr. K. Ramkumar ¹	1/1
Mr. Adrian O’Connor	1/4
Mr. N. S. Kannan ²	3/3
1. Ceased to be a Member with effect from May 31, 2016.	
2. Appointed as a Member with effect from June 29, 2016	

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.

Terms of Reference:

- 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 consider and approve employee stock option schemes and to administer and supervise the same.
- To devise a policy on diversity of the Board.
- 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 formulate a criteria for evaluation of every director’s performance.
- To scrutinise the declarations of intending applicants before the appointment/ re-appointment/ election of directors by the shareholders at the annual general meeting; and to scrutinise the applications and details submitted by the aspirants for appointment as the key managerial personnel.

- To consider whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- 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.
- To ensure that the proposed appointments/ re-appointments of key managerial personnel or directors are in conformity with the Board approved policy on retirement/ superannuation.
- To carry out any other function, if any, as prescribed in the terms of reference of the Board Nomination and Remuneration Committee and any other terms of reference as may be decided by the Board and/or specified/provided under the CA2013 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, or by any other regulatory authority.

Composition

There were four Meetings of the Board Nomination & Remuneration Committee held during FY2017 - on April 26, 2016, June 29, 2016, July 20, 2016 and January 23, 2017. 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	4/4
Prof. Marti G. Subrahmanyam	4/4
Mr. Vinod Kumar Dhall	3/4
Mr. K. Ramkumar ¹	0/1
Mr. Adrian O’Connor	2/4
Mr. N. S. Kannan ²	1/2
1. Ceased to be a Member with effect from May 31, 2016.	
2. Appointed as a Member with effect from June 29, 2016	

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 CA2013 is put up on the Company’s website.

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

There were two Meetings of the Board Corporate Social Responsibility Committee held during FY2017 - on April 25, 2016 and January 24, 2017. 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	1/2
Mr. K. Ramkumar ¹	1/1
Mr. Adrian O’Connor	1/2
Mr. N. S. Kannan ²	1/1
1. Ceased to be a Member with effect from May 31, 2016.	
2. Appointed as a Member with effect from June 29, 2016	

g) Stakeholders Relationship Committee

Terms of reference:

- Consider and review redressal and resolutions of the grievances of the security holders of the company, including those of shareholders, debenture holders and other security holders
- Approval and rejection of transfer and transmission of shares or securities, including preference shares, bonds, debentures and securities
- Approval and rejection of requests for split and consolidation of share certificates
- Approval and rejection of issue of duplicate share, issued from time to time
- Redemption of securities and the listing of securities on stock exchanges
- Allotment of shares and securities
- Any other activities which are incidental or ancillary thereto

Composition

There were two Meetings of the Stakeholders Relationship Committee held during FY2017 - on October 25, 2016 and January 24, 2017. 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	2/2
Mr. Keki Dadiseth ¹	-
Mr. Sandeep Bakhshi	2/2
Mr. Sandeep Batra ²	2/2
1. Ceased to be a Member with effect from April 26, 2016	
2. Appointed as a Member with effect from April 26, 2016	

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

There was one Meeting of the With Profits Committee held during FY2017- on April 22, 2016. The details of the composition of the Committee and attendance at its Meeting are set out in the following table:

Name of the member	Number of meetings attended/held
Mr. V. Sridar – Chairman	1/1
Mr. N. S. Kannan	0/1
Mr. Adrian O’ Connor	0/1
Mr. Sandeep Bakhshi	1/1
*Mr. N. M. Govardhan	1/1
Mr. Satyan Jambunathan ¹	1/1
*Ms. Asha Murali ²	-

- * As per IRDAI regulations With Profits Committee shall also have an Independent Actuary and Appointed Actuary as members.
1. Ceased to be a Member with effect from July 20, 2016
 2. Appointed as a Member with effect from July 20, 2016

i) Initial Public Offer (IPO) Committee

The Board of Directors at its meeting held on April 26, 2016 had constituted an Initial Public Offer (IPO) Committee to review the progress of the IPO of the Company and to undertake necessary functions for the same including approving of the necessary documents like Draft Red Herring Prospectus (DRHP), Red Herring Prospectus (RHP), and Prospectus etc. The said Committee comprised of Mr. N. S. Kannan, Mr. Adrian O’Connor, Mr. Sandeep Bakhshi and Mr. Sandeep Batra.

The Committee met seven times during the IPO process. The shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 29, 2016 and subsequently since the role and objectives of the IPO Committee were successfully completed, the Committee stood dissolved.

Criteria for appointment of Directors & Senior Management

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

Remuneration Policy

The Company already has in place a Compensation & Benefits Policy applicable to Whole Time Directors (WTDs), Key Managerial Personnel (KMP), Senior Managerial Personnel (SMP) and other employees.

Further details with respect to the Compensation Policy are provided under the section titled “Compensation Policy and Practices”.

Details of Remuneration paid to Whole Time Directors

The Board Nomination and Remuneration Committee (BNRC) determines and recommends to the Board the amount of remuneration, including performance bonus and perquisites, payable to the Whole Time Directors.

The following table sets out the details of remuneration (including perquisites and retiral benefits) paid to Whole Time Directors for fiscal 2017:

Particulars	Details of Remuneration (₹)		
	Mr. Sandeep Bakhshi	Mr. Puneet Nanda	Mr. Sandeep Batra
Basic	19,870,680	11,177,640	8,742,480
Variable pay paid out in fiscal 2017	24,600,402	14,122,225	8,133,493
Allowances and perquisites ¹	15,788,102	13,493,002	14,407,664
Contribution to provident fund	2,384,483	1,341,312	1,049,101
Contribution to superannuation fund	150,000	-	-
Contribution to gratuity fund	1,655,228	931,097	728,249
Stock options of ICICI Bank (Numbers) ²			
Fiscal 2017	830,000	275,500	232,750
Fiscal 2016	875,000	290,000	245,000
Fiscal 2015	875,000	290,000	245,000

- 1 Allowances and perquisites exclude stock options exercised during fiscal 2017 which does not constitute remuneration paid to the Whole Time Directors for fiscal 2017.
- 2 The table excludes special grant of stock options approved by IRDAI aggregating to 1,000,000 for Mr. Sandeep Bakhshi, 4,35,000 for Mr. Puneet Nanda and 3,67,500 for Mr. Sandeep Batra.

Perquisites (evaluated as per Income-Tax rules wherever applicable and otherwise at actual cost to the Company) such as the benefit of the gas, electricity, furnishing, club fees, group insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof, medical reimbursement, leave and leave travel concession, education benefits, provident fund, superannuation fund and gratuity, were provided in accordance with the scheme(s) and rule(s) applicable from time to time. In lieu of the staff home loan policy applicable to Whole Time Directors (WTDs) and Presidents of ICICI Bank, the interest subsidy scheme for home loan was introduced for the Managing Director & CEO of the Company. The same was approved and revised in April, 2017 by BNRC and the Board. During the year the Compensation and Benefits policy was reviewed, amended and approved by the Board of Directors twice at their meetings held on October 25, 2016 and April 25, 2017.

Details of Remuneration paid to non-executive Directors

As provided in 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 i.e. the promoter group) for attending a Meeting of the Board or Committee thereof is decided by the Board of Directors from time to time within the limits prescribed by the CA2013. 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 CA2013.

The Board, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting, has approved the proposal for payment of profit related commission upto ₹ 750,000 every year to each non-executive Director of the Company in proportion with their tenure, other than nominee Director(s), for each year effective from financial year ended March 31, 2017. The payments would be subject to the regulatory

provisions applicable to the Company and availability of net profits at the end of each financial year. Sitting fees paid to Independent Directors are outside the purview of the above limits.

The details of the sitting fees are as below:

Sitting fees paid to Independent Directors during the financial year ended March 31, 2017:

Name of the member	Amount (in ₹)
Prof. Marti G. Subrahmanyam	9,40,000
Ms. Rama Bijapurkar	5,40,000
Mr. Vinod Kumar Dhall	9,00,000
Mr. V. Sridar	7,60,000
Mr. M. S. Ramachandran	3,60,000
Mr. Dilip Kamik	4,00,000

* As per requirements of IRDAI regulations, Mr. N. M. Govardhan being an Independent Actuary is required to be a member of the With Profits Committee and is paid fees of ₹ 1,00,000 for attending the Meeting.

Remuneration disclosures pursuant to IRDAI guidelines

Pursuant to IRDAI guidelines on Remuneration of Non-executive Directors and Managing Director/Chief Executive Officer/Whole Time Directors of Insurers (IRDAI Guidelines) issued vide reference no. IRDA/F&A/GDL/LSTD/155/08/2016 dated August 5, 2016 requires the Company to make following disclosures on remuneration on an annual basis in their Annual Report:

COMPENSATION POLICY AND PRACTICES

(A) Qualitative Disclosures

a Information relating to the design and structure of remuneration processes and the key features and objectives of remuneration policy.

Name, composition and mandate of the main body overseeing remuneration

The Board Nomination and Remuneration Committee (BNRC /Committee) is the body which oversees the remuneration aspects. The functions of the Committee include recommending appointments of Directors to the Board, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommending to the Board their appointment and removal, formulate a criteria for the evaluation of the performance of the Whole Time/independent Directors and the Board and to extend or continue the term of appointment of independent Director on the basis of the report of performance evaluation of independent Directors, recommending to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees, recommending to the Board the remuneration (including performance bonus and perquisites) to Whole Time Directors (WTDs), commission and fee payable to non-executive Directors subject to applicable regulations, approving the policy for and quantum of bonus payable to the members of the staff including senior management and key managerial personnel, formulating the criteria for determining qualifications, positive attributes and independence of a Director, framing policy on Board diversity, framing guidelines for the Employees Stock Option Scheme (ESOS) and decide on the grant of the Company’s stock options to employees and WTDs of the Company.

External consultants whose advice has been sought, the body by which they were commissioned and in what areas of the remuneration process

The Company did not take advice from an external consultant on any area of remuneration during the year ended March 31, 2017.

Scope of the Company’s remuneration policy (eg. by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches

The Compensation Policy of the Company as last amended and approved by the BNRC and the Board at its Meeting held on April 25, 2017, which covers all employees of the Company.

Type of employees covered and number of such employees

All employees of the Company are governed by the compensation policy. The total number of permanent employees governed by the compensation policy of the Company at March 31, 2017 was 12,397.

Key features and objectives of remuneration policy

The Company has under the guidance of the Board and the BNRC, followed compensation practices intended to drive meritocracy within the framework of prudent risk management. This approach has been incorporated in the Compensation Policy, the key elements of which are given below:

Effective governance of compensation:

The BNRC has oversight over compensation. The Committee defines Key Performance Indicators (KPIs) for the Organisation and the organisational performance norms for bonus based on the financial and strategic plan approved by the Board. The KPIs include both quantitative and qualitative aspects. The BNRC assesses organisational performance as well as the individual performance of WTDs and equivalent positions. Based on its assessment, it makes recommendations to the Board regarding compensation for WTDs and equivalent positions and bonus for employees, including senior management and key management personnel.

Alignment of compensation philosophy with prudent risk taking:

The Company seeks to achieve a prudent mix of fixed and variable pay, with a higher proportion of variable pay at senior levels. Compensation is sought to be aligned to both financial and non-financial indicators of performance including aspects like risk management and customer service. In addition, the Company has an employee stock option scheme aimed at aligning compensation to long term performance through stock option grants that vest over a period of time.

Whether the BNRC reviewed the Company’s remuneration policy during the past year, and if so, an overview of any changes that were made

The Compensation & Benefits Policy on remuneration of Non-executive Directors and Managing Director/Chief Executive Officer/Whole Time Directors of Insurers was reviewed vide IRDAI Guidelines bearing no. IRDA/F&A/GDL/LSTD/155/08/2016 dated August 5, 2016 and in line with ICICI Group norms. During the year this Policy was reviewed, amended and approved by the Board of Directors twice at their meeting held on October 25, 2016 and April 25, 2017.

Description of the ways in which current and future risks are taken into account in the remuneration processes

To ensure effective alignment of compensation with prudent risk taking, the Company shall take into account adherence to the risk framework to



ensure remuneration is adjusted for all types of risks in conjunction with other pre-defined performance objectives. Remuneration payout shall be sensitive to the time horizon of the risks involved and symmetric to risk outcomes.

- Compensation is aligned to both financial and non-financial indicators of performance including controls like risk management, process perspective, customer perspective and others.
- Prudent behaviour is assessed through a Good Order Index for middle and senior management level employees.
- These business objectives are balanced in nature, and comprise a holistic mix of financial, customer, people, and process/quality and compliance objectives.
- Acts of gross negligence and integrity breach are covered under the purview of the compensation policy.
- The deferred part of the variable pay (performance bonus) will be subject to malus, under which, the Company will prevent vesting of all or part of the variable pay in the event of an enquiry determining gross negligence or integrity breach.

Description of the ways in which the Company seeks to link performance during a performance measurement period with levels of remuneration

The Company follows a philosophy of meritocracy, which is the relative differentiation of employees based on performance delivered. The design of the variable pay is linked to the individual employee’s performance rating which is arrived at basis assessment of performance delivered against a set of pre-defined performance objectives. These objectives are balanced in nature, and comprise a holistic mix of financial, customer, people, and process/quality and compliance objectives. To ensure effective alignment of compensation with prudent risk parameters, the Company will take into account various risk parameters along with other pre-defined performance objectives of the Company. Prudent behavior is assessed through a Good Order Index for middle and senior management level employees.

(B) Quantitative disclosures

The following table sets forth, for the period indicated, the details of quantitative disclosure for remuneration of Whole Time Directors (including MD & CEO)

Particular	At March 31, 2017
Number of meetings held by the BNRC during the financial year	4
Remuneration paid to its members during the financial year (in million) (sitting fees)	-
Number of WTD/ CEO/ MD having received a variable remuneration award during the financial year	3
Number and total amount of sign on awards made during the financial year -	Nil
Details of guaranteed bonus, if any, paid as joining/ sign on bonus	Nil
Breakup of amount of remuneration awarded for the financial year (in million)	
Fixed ¹	76.5
Variable Pay	46.9
Deferred	23.9
Non-Deferred	22.9
Share-Linked Instruments	Nil
Total amount of outstanding deferred remuneration	

Particular	At March 31, 2017
Cash	26.4
Shares	Nil
Shares-linked instruments	Nil
Other forms	Nil

1 Fixed pay includes basic salary, supplementary allowances, superannuation, contribution to provident fund and gratuity fund by the Company.

Disclosures required with respect to Section 197(12) of the CA2013

The ratio of the remuneration of each Director to the median employee’s remuneration and such other details in terms of Section 197(12) of the CA2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(i) The ratio of the remuneration of each director to the median remuneration of the employees, who are part of annual bonus plan, of the Company for the financial year;

Mr. Sandeep Bakhshi, Managing Director & CEO	65:1
Mr. Puneet Nanda, Executive Director	43:1
Mr. Sandeep Batra, Executive Director	40:1

(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

The percentage increase in remuneration of Whole Time Directors, Chief Financial Officer, and Company Secretary ranged between 9.0% and 15.0%.

(iii) The percentage increase in the median remuneration of employees, who are part of annual bonus plan, in the financial year;

The percentage increase in the median remuneration of employees, who are part of annual bonus plan, in the financial year was around 9.0%.

(iv) The number of permanent employees on the rolls of Company;

The number of employees, as mentioned in the section on ‘Management’s Discussion & Analysis’ is 12,397.

(v) The explanation on the relationship between average increase in remuneration and company performance;

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. 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. The design of the variable pay is linked to the individual employee’s performance rating which is arrived at basis assessment of performance delivered against a set of pre-defined performance objectives. These objectives are balanced in nature, and comprise a holistic mix of financial, customer, people, and process/quality and compliance objectives.

(vi) Comparison of the remuneration of the Key Managerial Personnel (KMP) against the performance of the company;

For the FY2017, the KMPs were paid around 0.63% of the PAT.

(vii) Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies;

Particulars	At September 29, 2016*	At March 31, 2017
Market capitalisation (₹ in billion)	479.40	548.88
Price/Earnings multiple	NA	32.6
Increase in the market quotations of the equity shares in comparison to the rate at which the last public offer made in September 2016	NA	14.5%

* Date of listing on the stock exchange (market capitalisation computed at issue price)

(viii) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;

The average percentage increase in the salaries of total employees other than the Key Managerial Personnel for fiscal 2017 was around 9.0%, while the average increase in the remuneration of the Key Managerial Personnel was in the range of 9.0% to 15.0%.

(ix) Comparison of each remuneration of the Key Managerial Personnel against the performance of the company;

The ratio of the remuneration of each KMP (as per CA2013) to the PAT of the Company is given below:

Mr. Sandeep Bakhshi, Managing Director & CEO	0.23%
Mr. Puneet Nanda, Executive Director	0.15%
Mr. Sandeep Batra, Executive Director	0.14%
Mr. Satyan Jambunathan, Chief Financial Officer	0.09%
Ms. Vyoma Manek, Company Secretary	0.02%

(x) The key parameters for any variable component of remuneration availed by the directors;

The Compensation & Benefits Policy applicable to Whole time Directors, Key Managerial Personnel (KMP), Senior Managerial Personnel (SMP) and other employees, is in line with the guidelines issued by IRDAI on Remuneration of Non-executive Directors and Managing Director/Chief Executive Officer/Whole Time Directors of Insurers and in line with ICICI Group norms.

These KPIs of the Organisation and Whole Time Directors, in addition to financial parameters, include parameters related to quality and health of the business. To ensure effective alignment of compensation with prudent risk parameters, the Company takes

into account various risk parameters along with other pre-defined performance objectives of the Company. At the end of the financial year, the performance of the Company as well as performance of each WTD based on their respective KPI(s) is presented to the BNRC. Based on the performance assessment by the BNRC, the variable component of the remunerations for the WTDs is recommended to and approved by the Board.

(xi) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year;

Not applicable

(xii) Affirmation that the remuneration is as per the remuneration policy of the company.

Yes

Performance evaluation of Board, Committees and Directors

The evaluations for the Directors, the Board and the Chairperson of the Board were undertaken through circulation of three questionnaires, one for the Directors, one for the Board and one for the Chairperson of the Board. The performance of the Board was assessed on select parameters related to roles, responsibilities and obligations of the Board and functioning of the Committees including assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The evaluation criteria for the Directors was based on their participation, contribution and offering guidance to and understanding of the areas which were relevant to them in their capacity as members of the Board. The evaluation criteria for the Chairperson of the Board besides the general criteria adopted for assessment of all Directors, focused incrementally on leadership abilities, effective management of meetings and preservation of interest of stakeholders. The evaluation process for Whole Time Directors is further detailed under the section titled “Compensation Policy and Practices.

Employee Stock Option Scheme (ESOS)

The Company has an Employee Stock Option Scheme (“the Scheme” or “ESOS”) which was instituted vide approval of its members at the Extra-Ordinary General Meeting (EGM) dated March 28, 2005. The Scheme was subsequently amended vide its EGM dated February 24, 2015. Further, the Scheme has been last amended in April 25, 2017 pursuant to a resolution of the Board of Directors of our Company, which shall be effective subject to the approval of the Members of the Company (“Revised Scheme” or “Revised ESOS”). The details of the Scheme as per the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 can be reviewed on the website of the Company (<https://www.icicprulife.com/content/dam/icicipru/about-us/FinancialInformation/AnnualReports/FY2017.pdf>).

The aggregate options granted to the eligible employees under the Scheme are capped at 3% of the issued capital of the Company as on the date of grant(s). The Revised ESOS proposes that the aggregate number of shares issued or issuable since March 31,2016 pursuant to the exercise of any options granted to the eligible employees issued pursuant to the Scheme or



any other stock option scheme of the Company, shall not exceed a to 2.64% of the number of shares issued as on March 31, 2016

Both the Scheme and the Revised Scheme, provides for a minimum period of one year between the grant of options and vesting of options.

According to the Scheme, the “Exercise Period” means the period commencing from the date of vesting of options and ending on the later of (i) the tenth anniversary of the date of grant of options or (ii) such extended time period for specific grants previously made as may be approved by the Board Nomination & Remuneration Committee from time to time or (iii) the fifth anniversary of the date of vesting of options. The shareholders of the Company in their meeting held on February 24, 2015 approved extension of the exercise period by 3 years for the options granted between 2005 to 2007. Further, it is proposed to amend the definition of “Exercise Period” in the Revised Scheme as the period commencing from the date of vesting and would expire on completion of such period not exceeding ten years from the date of vesting of Options as may be determined by the Board Nomination and Remuneration Committee for each grant.

Pursuant to the SEBI (Share Based Employee Benefits) Regulations, 2014, note 3.17 and 3.19 of Schedule 16 of the financial statements for the year ended March 31, 2017 include disclosure required by 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards. Further, disclosure regarding diluted earnings per share (EPS), method used to account for options, difference between employee compensation cost as per intrinsic value and as per fair value and its impact on profit and EPS, option movement during the year, weighted-average exercise prices and the various tranches in which the options vest are also disclosed in the Notes to Accounts.

The Company has not granted any options under its Revised ESOS scheme during FY 2017 pending approval from the Members of the Company.

Details of equity shares held by the non-executive Directors as on March 31, 2017:

None of the non-executive Directors of the Company holds shares of the Company as on March 31, 2017.

General Body Meetings

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

Financial Year ended	Day, Date	Start time	Venue
Fourteenth AGM	Monday, June 23, 2014	4.30 p.m.	ICICI Prudential Life Insurance Company Limited, 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025
Fifteenth AGM	Thursday, June 25, 2015	10.00 a.m.	ICICI Prudential Life Insurance Company Limited, 1089 Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025
Sixteenth AGM	Friday, June 24, 2016	11.00 a.m.	ICICI Prudential Life Insurance Company Limited, 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 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.

Annual General Meeting held on June 25, 2015

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

Annual General Meeting held on June 24, 2016

- Amendment of the Articles of Association of the Company

Means of Communication

It is the Company's belief that all stakeholders should have access to complete information regarding its position to enable them to accurately assess its future potential. The Company disseminates information on its operations and initiatives on a regular basis. The Company's website (www.iciciprulife.com) serves as a key awareness facility for all its stakeholders, allowing them to access information at their convenience. It provides comprehensive information on the Company's strategy, financial performance, operational performance and the latest press releases.

The Company's investor relations personnel respond to specific queries and play a proactive role in disseminating information to both analysts and investors. All information which could have a material bearing on the Company's share price is released through as per regulatory requirements. The information is also disseminated to the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) from time to time.

The financial and other information and the various compliances as required/ prescribed under the Listing Regulations are filed electronically with NSE and BSE through NSE Electronic Application Processing (NEAP) System and through BSE Listing Centre and are also available on their respective websites in addition to the Company's website. Additionally information is also disseminated to BSE/NSE where required by email or fax.

The Company's quarterly financial results are published in the Financial Express (Mumbai, Pune, Ahmedabad ,Lucknow , Delhi, Calcutta, Chandigarh, Chennai, Bangalore, Hyderabad, Cochin edition) and Loksatta (Mumbai, Pune, Nagpur, Ahmednagar, Delhi, Aurangabad edition). The financial results, official news releases, analyst call transcripts and presentations are also available on the Company's website.

Management Discussion and Analysis

The Management Discussion and Analysis Report for FY2017 forms part of the Annual Report.

General Shareholder Information

General Body Meeting	Day, Date & Time	Venue
Seventeenth AGM	Monday, July 17, 2017, 2.00 p.m.	Birla Matushri Sabhagar, 19, Sir Vithaldas Thackersey Marg, Near Bombay Hospital & Medical Research Centre, New Marine Lines, Mumbai 400 020

Financial Year: April 1, 2016 to March 31, 2017

Book Closure: July 11, 2017 to July 17, 2017

Dividend Payment date: On or before August 16, 2017

Listing of equity shares on Stock Exchange

The Company has listed its equity shares on the following Stock Exchanges:

Stock Exchange	Code for ICICI Prudential Life Insurance Company Limited
BSE Limited (BSE) (Equity) PhirozeJeejeebhoy Tower Dalal Street Mumbai 400 001	540133
National Stock Exchange of India Limited (NSE) (Equity) 'Exchange Plaza' Bandra-Kurla Complex Bandra (East), Mumbai 400 051	ICICIPRULI

The Company has paid the annual listing fees for the relevant periods to BSE and NSE where its equity shares are listed.

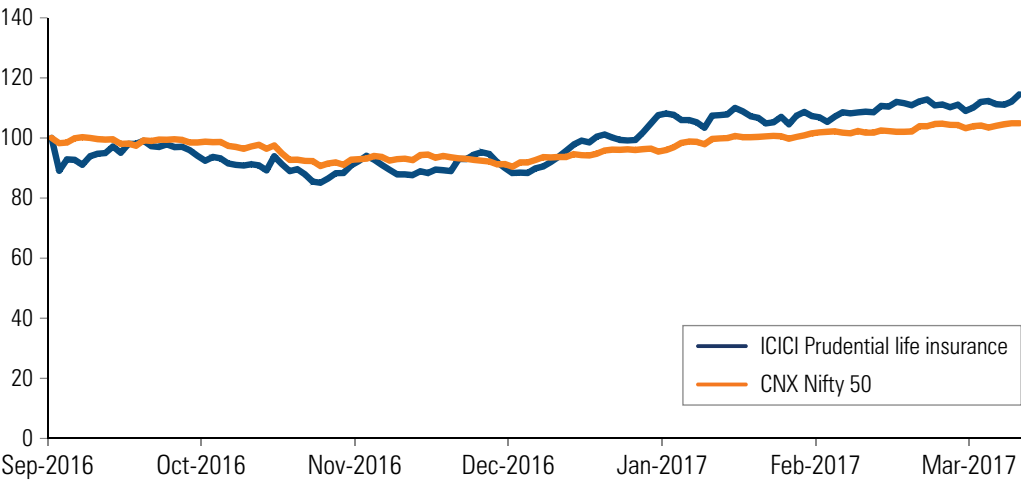
Market price Information

The Company has listed its equity shares on NSE and BSE on September 29, 2016:

The reported high and low closing prices and volume of equity shares of the Company traded on BSE and NSE during the period since the Company is listed (i.e. from September 2016 to March 2017) are set out in the following table:

Particulars	BSE			NSE			Total volume of BSE and NSE
	High (₹)	Low (₹)	Volume	High (₹)	Low (₹)	Volume	
September 2016	310.10	297.65	15,026,408	310.25	297.55	101,104,251	116,130,659
October 2016	330.20	304.10	9,187,452	330.90	304.25	41,467,831	50,655,283
November 2016	313.35	283.55	3,704,294	314.10	284.15	22,992,932	26,697,226
December 2016	317.80	292.40	2,717,232	318.25	292.65	21,424,415	24,141,647
January 2017	359.85	306.60	6,921,781	361.15	307.10	38,255,374	45,177,155
February 2017	365.65	348.45	2,350,125	367.45	349.15	14,888,274	17,238,399
March 2017	382.25	361.45	4,673,192	382.40	362.40	35,942,425	40,615,617
Fiscal 2017	382.25	283.55	44,580,484	382.40	284.15	276,075,502	320,655,986

Share performance



* Share price/index are rebased to 100 for closing value on September 28, 2016 (ICICI Prudential price considered as issue price-334)



Share Transfer System

The Company’s Registrar and Transfer Agent (RTA) is Karvy Computershare Private Limited (Karvy). The address of the RTA is as follows:

Karvy Computershare Private Limited

Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032

Email id: einward.ris@karvy.com Tel No. : +91-40-67162222 Fax No. : +91-40-23420814

During the year the Company has transferred its Share Transfer Agent to Karvy Computershare Private Limited from 3i Infotech Limited

Information on shareholding

Shareholding pattern of the Company as on March 31, 2017

Sr. No.	Category/Name of the Shareholder	Number of shares on March 31, 2017 (in mn)	% Total
1	ICICI Bank Limited (Promoter)	787.82	54.9%
2	Prudential Corporation Holdings Limited (Promoter)	370.78	25.8%
3	Azim Hasham Premji*	57.44	4.0%
4	Compassvale Investments Pte. Ltd.	28.72	2.0%
5	Foreign Institutional Investors /Foreign Portfolio Investors	85.84	6.0%
6	Domestic Mutual Funds	41.36	2.9%
7	Domestic Institutions, Trust & NBFC	1.09	0.1%
8	Domestic Body corporates	12.71	0.9%
9	Domestic Banks	0.38	0.0%
10	Retail Investors & Others	49.20	3.4%
Total		1435.34	100.0%

*Shares held by Azim Hasham Premji for M/s Hasham Traders.

Shareholders of the Company with more than 1% holding as on March 31, 2017 (other than promoters of the Company)

Sr. No.	Name	No. of shares	% of total number of shares
1	Azim Hasham Premji*	57,435,497	4.00
2	Compassvale Investments Pte. Ltd.	28,717,748	2.00

*Shares held by Azim Hasham Premji for M/s Hasham Traders.

Distribution of shareholding of the Company as on March 31, 2017

Sr. No.	Distribution Schedule As On 31/03/2017 (Total)				
	Category	No. of Cases	% of Cases	Amount	% of Amount
1	1-5000	4,31,310	98.85	29,50,16,210	2.06
2	5001- 10000	2,480	0.57	1,92,10,100	0.13
3	10001- 20000	1,014	0.23	1,49,67,130	0.10
4	20001- 30000	350	0.08	88,98,860	0.06
5	30001- 40000	213	0.05	75,75,030	0.05
6	40001- 50000	183	0.04	86,34,520	0.06
7	50001- 100000	262	0.06	1,93,37,970	0.13
8	100001& Above	530	0.12	13,97,98,31,280	97.40
Total		4,36,342	100.00	14,35,34,71,100	100.00

Fit and Proper criteria for investors and continuous monitoring requirement

The IRDAI guidelines for Listed Indian Insurance Companies prescribes the following:

- Self-certification of “fit and proper person” criteria by a person holding/intending to acquire equity shares of 1% or more of paid-up equity share capital
- Prior permission of IRDAI for holding shares beyond 5% of the paid-up equity share capital.

Further information on detailed procedure and format for self-certification is hosted on the Company’s website https://www.iciciprulife.com/content/dam/icicipru/about-us/investor-awareness/Fit_And_Proper_Criteria.pdf

Queries related to the operational and financial performance of the Company may be addressed to:

Mr. Satyan Jambunathan/Mr. Vikas Gupta

Investor Relations

ICICI Prudential Life Insurance Co. Ltd.

1089 Appasaheb Marathe Marg,

Prabhadevi, Mumbai 400025

Telephone: (91 22) 40391600

Fax: (91 22) 6662 2031

Email id: ir@iciciprulife.com

ADDITIONAL INFORMATION

Conservation of Energy and Technology absorption

The Company has undertaken various initiatives for energy conservation at its premises and has used information technology extensively in its operations; further details are given in the Business Responsibility Report.

Business Responsibility Reporting

Business Responsibility Report as stipulated under Regulation 34 of the Listing Regulations form part of the Annual Report and is available on the website of the Company (<https://www.iciciprulife.com/content/dam/icicipru/about-us/business-responsibility-report/BRR2017.pdf>).

Foreign exchange earnings and outgo

Details of foreign exchange earnings and outgo required under section 134(3)(m) of the CA2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 are as under:

	₹ '000)	
Particulars	FY 2016	FY 2017
Foreign exchange earnings and outgo		
- Earnings	61,110	100,802
- Outgo	368,996	394,380

Commodity price risk or foreign exchange risk and hedging activities

This is not relevant to us as we do not have any derivatives or liabilities denominated in foreign currency.

Plant Locations

The branches of the Company are highlighted in this report earlier, however, there are no plants as the Company is not a manufacturing entity.

Address for Correspondence

Ms. Vyoma Manek

Company Secretary and Compliance Officer

ICICI Prudential Life Insurance Company Limited

1089, Appasaheb Marathe Marg,

Prabhadevi, Mumbai - 400025

Telephone: (91 22) 40391600

Fax: (91 22) 6662 2031

Email id: investor@iciciprulife.com

COMPLIANCE CERTIFICATE OF THE AUDITORS

The Company has annexed to this report (Annexure E), a certificate obtained from the statutory auditors, B S R & Co. LLP, Chartered Accountants and Walker ChandioK & Co LLP, Chartered Accountants, regarding compliance of conditions of Corporate Governance as stipulated in the Listing Regulations.

Details of unclaimed suspense accounts provided by our RTA i.e. Karvy Computershare Private Limited pursuant to Regulation 39 read with Part F of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr. No.	Category/Name of the Shareholder	No. of Shareholders	No. of Shares
1	Aggregate Number of shareholders and the outstanding shares lying unclaimed as on April 1, 2016	NIL	NIL
2	Aggregate Number of shareholders and the outstanding shares lying unclaimed on the date of transfer of shares to unclaimed suspense account i.e. as on September 28, 2016(the shares were allotted pursuant to offer for sale under IPO)	6	281
3	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	5	220
4	Number of shareholders to whom shares were transferred from suspense account during the year	5	220
5	Aggregate Number of shareholders and the outstanding shares lying unclaimed as on March 31, 2017*	1	61

*As on the date of this Report, there are no shares lying unclaimed in the unclaimed suspense account

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.

Disclosures

- There are no materially significant related party transactions that may have potential conflict with the interest of the Company.
- No penalties or strictures have been imposed on the Company by the Stock Exchanges, the Securities & Exchange Board of India (SEBI) or any other statutory authority, for any non-compliance on any matter relating to capital markets, during the last three years.
- In terms of the Whistle Blower Policy of the Company, no employee of the Company has been denied access to the Audit Committee.

Adoption of Mandatory and Non-mandatory requirements

The Company has complied with all mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub Regulation 2 of Regulation 46 and some of the non-mandatory requirements pertaining to Corporate Governance stipulated under the Listing Regulations.



The Company has adopted following non-mandatory requirements:

1. Separate posts of chairperson and chief executive officer
- The listed entity may appoint separate persons to the post of chairperson and managing director or chief executive officer
2. Reporting of internal auditor
- The internal auditor may report directly to the audit committee.

GREEN INITIATIVES IN CORPORATE GOVERNANCE

In line with the ‘Green Initiative’, the Company has effected electronic delivery of Notice of Annual General Meeting and Annual Report to those Members whose e-mail IDs were registered with the respective Depository Participants and downloaded from the depositories viz. National Securities Depository Limited/Central Depository Services (India) Limited. The CA2013 and the underlying rules as well as Regulation 36 of the Listing Obligations, permit the dissemination of financial statements and annual report in electronic mode to the Members. Your Directors are thankful to the Members for actively participating in the Green Initiative and seek your continued support for implementation of the Green Initiative.

In order to support the cause, we have been regularly requesting members to register/update their email ids with their Depository Participants so as to enable the Company to send various communication through electronic mode. We believe and endorse the ‘Green Initiative’ as it would not only rationalise the use of paper but also ensure prompt communication, avoid loss in transit and have reference value of the communication.

DIGITISATION

In furtherance of Green Initiative, the Company has digitised its policy issuance and servicing processes. More than 95% of all our applications are logged digitally. The Company has also offered its customers the facility of opening e-insurance accounts, an electronic repository of the policies to enable it to electronically store and administer a policy.

To the extent permitted the Company also communicates with its customers via sms and emails to reduce the use of paper. The digital platform is extended to employees, advisors and partners too. Due to these initiatives the Company’s paper usage has dropped drastically over the years. The above initiatives and digital processes have not only provided speed and convenience to customers and distributors, but has also had a positive impact on environment.

DIRECTORS’ RESPONSIBILITY STATEMENT

In accordance with the requirements of Section 134(3)(c) of the CA2013 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) that they have 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) that they have 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) that they have prepared the annual accounts on a going concern basis;
- (e) that they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

The Company is grateful to the Insurance Regulatory & Development Authority of India, Securities Exchange Board of India, Reserve Bank of India and Government of India for their continued co-operation, support and advice.

The Board of Directors and the Company would also like to take this opportunity to express sincere thanks to its valued customers for their continued patronage and the investors for reposing confidence in the Company.

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

May 30, 2017

Mumbai

CHANDA KOCHHAR

Chairperson

DIN: 00043617

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, 2017.

Sandeep Bakhshi

Managing Director & CEO

DIN: 00109206

May 30, 2017

Mumbai

CERTIFICATION FOR COMPLIANCE OF THE CORPORATE GOVERNANCE GUIDELINES

I, Vyoma Manek, hereby certify that the Company has, for the financial year ended March 31, 2017, complied with the corporate governance guidelines as prescribed by Insurance Regulatory and Development Authority of India as amended from time to time and nothing has been concealed or suppressed.

Vyoma Manek

Company Secretary

ACS 20384

May 30, 2017

Mumbai

EXECUTIVE SUMMARY	
02 - 08	CORPORATE OVERVIEW
10 - 43	STATUTORY REPORTS
44 - 107	FINANCIAL STATEMENTS
108 - 411	EMBEDDED VALUE RESULTS
412 - 417	ADDITIONAL INFORMATION
402 - 406	



ANNEXURE A

FORM NO. MR.3 SECRETARIAL AUDIT REPORT

For the Financial year ended 31 March 2017

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 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(hereinafter called ‘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 31 March 2017(‘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 31 March 2017 according to the provisions of:

- (i) The Companies Act, 2013 (‘the Act’) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (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, 2015;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(Not Applicable to the Company during the Audit Period);
- (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(Not Applicable to the Company during the Audit Period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not Applicable to the Company during the Audit Period).

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that

Having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the Insurance Act, 1938 and regulations, guidelines and directions issued by the Insurance Regulatory & Development Authority of India, which are applicable specifically to the Company.

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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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 had its Initial Public Offer, through an offer for sale, except for which the Company had no specific events/actions having a major bearing on the Company’s affairs in pursuance of the above referred laws, regulations, guidelines, standards etc.

Place : Pune
Date : 25 April 2017

Dr. K. R. Chandratre
Company Secretary in Practice
FCS 1370, CP No 5144

EXECUTIVE SUMMARY	
02 - 08	CORPORATE OVERVIEW
10 - 43	STATUTORY REPORTS
44 - 107	FINANCIAL STATEMENTS
108 - 411	EMBEDDED VALUE RESULTS
412 - 417	ADDITIONAL INFORMATION
402 - 406	

ANNEXURE B

Form No. MGT-9
EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2017

[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	L66010MH2000PLC127837
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	1089, Appasaheb Marathe Marg Prabhadevi Mumbai- 400 025 Tel. :(+91 - 22) 4039 1600 / 6143 1100 Fax :(+91 - 22) 2437 6638
vi)	Whether listed company Yes/No	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Karvy Computershare Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 Email id: einward.ris@karvy.com Tel No. : +91-40-67162222 Fax No. : +91-40-23420814

II. Principal Business Activities of the Company:

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

III. Particulars of Holding, Subsidiary and Associate Companies:

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	% of shares held	Applicable Section
i)	ICICI Prudential Pension Funds Management Company Limited 1089, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025	U66000MH2009PLC191935	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-2016			No. of Shares held at the end of the year 31-Mar-2017			% change during the year	
		Demat	Physical	Total	% of Total Shares	Demat	Physical		Total
A Promoters									
(1) Indian									
a)	Individual / HUF	0	0	0	0	0	0	0	0.00
b)	Central Govt	0	0	0	0	0	0	0	0.00
c)	State Govt(s)	0	0	0	0	0	0	0	0.00
d)	Bodies Corp.	0	0	0	0	0	0	0	0.00
e)	Banks/Fl	969,157,662	0	969,157,662	67.66	787,816,604	0	787,816,604	54.89 (12.78)
f)	Any Other	0	0	0	0	0	0	0	0.00
Sub-total (A) (1) :-		969,157,662	0	969,157,662	67.66	787,816,604	0	787,816,604	54.89 (12.78)
(2) Foreign									
a)	NRIs - Individuals	0	0	0	0	0	0	0	0.00
b)	Other - Individuals	0	0	0	0	0	0	0	0.00
c)	Bodies Corp.	0	370,784,884	370,784,884	25.89	370,784,884	0	370,784,884	25.83 (0.05)
d)	Banks/Fl	0	0	0	0	0	0	0	0.00
e)	Any Other	0	0	0	0	0	0	0	0.00
Sub-total (A) (2):-		0	370,784,884	370,784,884	25.89	370,784,884	0	370,784,884	25.83 (0.05)
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)		969,157,662	370,784,884	1,339,942,546	93.55	1,158,601,488	0	1,158,601,488	80.72 (12.83)
B Public Shareholding									
(1) Institutions									
a)	Mutual Funds / UTI-II	0	0	0	0	41,358,153	0	41,358,153	2.88
b)	Banks /Fl / UTI-I	0	0	0	0	602,939	0	602,939	0.04
c)	Central Govt	0	0	0	0	0	0	0	0.00
d)	State Govt(s)	0	0	0	0	0	0	0	0.00
e)	Venture Capital Funds	0	0	0	0	0	0	0	0.00
f)	Insurance Companies	0	0	0	0	5,474,155	0	5,474,155	0.38
g)	FlIs	0	0	0	0	85,842,852	0	85,842,852	5.98
h)	Foreign Venture Capital Funds	0	0	0	0	0	0	0	0.00
i)	Other (specify)	0	0	0	0	0	0	0	0.00
Sub-total (B) (1) :-		0	0	0	0	133,278,099	0	133,278,099	9.29





Sl No.	Category of shareholders	No. of Shares held at the beginning of the year 01-Apr-2016			No. of Shares held at the end of the year 31-Mar-2017			% change during the year		
		Demat	Physical	Total	% of Total Shares	Demat	Physical		Total	% of Total Shares
(2) Non-Institutions										
A Bodies Corp.										
i.	Indian	75,020	0	75,020	0.01	8,043,010	0	8,043,010	0.56	0.55
ii.	Overseas	0	0	0	0.00	0	0	0	0	0.00
B Individuals										
i.	Individual shareholders holding nominal share capital upto ₹ 1 lakh	984,766	102,771	1,087,537	0.08	33,349,449	75,045	33,424,494	2.33	2.25
ii.	Individual shareholders holding nominal share capital excess of ₹ 1 lakh*	61,612,680	172,992	61,785,672	4.31	66,268,322	128,000	66,396,322	4.63	0.31
C Others (specify)										
	Trust	0	0	0	0	19,938	0	19,938	0.00	0.00
	Directors & their Relatives (Resident)	252,500	0	252,500	0.02	378,548	0	378,548	0.03	0.01
	Non-Resident Indian Directors	0	0	0	0	0	0	0	0.00	0.00
	Foreign Nationals	0	0	0	0	425	0	425	0.00	0.00
	Non-Resident Indians	56,100	0	56,100	0	1,510,960	0	1,510,960	0.11	0.11
	Cleaving Member	0	0	0	0	2,081,579	0	2,081,579	0.15	0.15
	Hindu Undivided Families	31,950	0	31,950	0	2,073,782	0	2,073,782	0.14	0.14
	Foreign Companies	28,717,748	0	28,717,748	2.00	28,717,748	0	28,717,748	2.00	0.00
	Foreign Bodies – DR	0	0	0	0	0	0	0	0.00	0.00
	NRI – DR	0	0	0	0	0	0	0	0.00	0.00
	NBFC	0	0	0	0	41,159	0	41,159	0.00	0.00
	NRI Non-Repatriation	364,575	0	364,575	0.03	779,558	0	779,558	0.05	0.02
	Sub-total (B) (2) :-	92,095,339	275,763	92,371,102	6.45	143,264,478	203,045	143,467,523	10.00	3.55
	Total Public Shareholding (B) = (B)(1) + (B)(2)	92,095,339	275,763	92,371,102	6.45	276,542,577	203,045	276,745,622	19.28	12.83
D Shares held by Custodian for GDRs & ADRs										
	Grand Total (A+B+C)	1,061,253,001	371,060,647	1,432,313,648	100	1,435,144,065	203,045	1,435,347,110	100.00	0.00

* Includes shares held by Azim Hasham Premji for M/s Hasham Traders

ii. Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year 01-Apr-2016			Shareholding at the end of the year 31-Mar-2017			% change in shareholding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	ICICI Bank Limited	969,157,662	67.66	-	787816604	54.89	-	(12.78)
2	Prudential Corporation Holdings Ltd.	370,784,884	25.89	-	370,784,884	25.83	-	(0.05)
	Total	1,339,942,546	93.55	-	1,158,601,488	80.72	-	(12.83)

Note: There is change in the number of shares held by the promoter companies.

Promoters' Shareholding

Sl No.	Particulars	Shareholding at the beginning of the year			Cumulative Shareholding during the year		
		No. of Shares	% of total Shares of the Company	Date	No. of Shares	% of total Shares of the Company	
1	At the beginning of the year			1-Apr-16	1,339,942,546	93.55	93.55
2	Shares sold by ICICI Bank Limited (date wise decrease in Share holding during the year) by way of IPO through offer for sale:			27-Sep-16	181,341,058	12.83	12.83
	At the End of the year			31-Mar-17	1,158,601,488	80.72	80.72

Note : There is change in the shareholding of promoters group.

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-2016			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 31-Mar-2017			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 Shares of FV ₹ 10/-	% of total shares of the company		No. of Shares of FV ₹ 10/-	% of total shares of the company	
1	Azim Hasham Premji*	57,435,497	4.01	-	-	-	-	57,435,497	4.00	-	57,435,497	4.00	-
2	Compassvale Investments Pre. Ltd.	28,717,748	2.00	-	-	-	-	28,717,748	2.00	-	28,717,748	2.00	-
3	Binayak Dutta	328,750	0.02	-	-	-	-	328,750	0.02	-	328,750	0.02	-
4	Puneet K Nanda jointly with Deepti Nanda	247,500	0.02	26-Aug-16	100,000	ESOS	-	347,500	0.02	-	347,500	0.02	-
5	Kalpna Bharat Sampat	235,000	0.02	-	-	-	-	235,000	0.02	-	235,000	0.02	-
6	Shuba Rao Mayya	175,000	0.01	30-Sep-16	182	Allotment in IPO	-	175,182	0.01	-	175,182	0.01	-
7	Poonam Bhardwaj	148,750	0.01	9-Sep-16	(5,000)	Transfer	-	133,750	0.01	-	133,750	0.01	-
8	Pankaj Jain	139,250	0.01	19-Aug-16	28,000	ESOS	-	167,250	0.01	-	167,250	0.01	-
				30-Sep-16	626	Allotment in IPO	-	167,876	0.01	-	167,876	0.01	-
9	Tarun Chugh	137,000	0.01	-	-	-	-	137,000	0.01	-	137,000	0.01	-
10	Binay Kumar Agarwala	125,000	0.01	15-Jun-16	95,000	ESOS	-	220,000	0.01	-	220,000	0.01	-
		-	-	22-Jun-16	(35,000)	Transfer	-	185,000	0.01	-	185,000	0.01	-

* Shares held by Azim Hasham Premji for M/s Hasham Traders.



iv) Shareholding of Directors and Key Managerial Personnel

Sl No	For Each of the Directors and KMP	Shareholding at the beginning of the year 01-Apr-2016		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 31-Mar-2017		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 Shares of FV ₹ 10/-	% of total shares of the company
		Name of the Director / KMP				No. of Shares of FV ₹ 10/-	% of total shares of the company		
1	Sandeep Bakhshi	-	-	27-Sep-16	48 Allotment in IPO	48	0.00	48	0.00
2	Puneet Nanda	247,500	0.02	26-Aug-16	100,000 ESOS	347,500	0.02	347,500	0.02
3	Sandeep Batra	5,000	0.00	18-Apr-16	(5,000) Transfer	0	0.00	0	0.00
		-	-	26-Aug-16	30,000 ESOS	30,000	0.00	30,000	0.00
4	Satyan Jambunathan	76,875	0.01	15-Jun-16	70,000 ESOS	146,875	0.01	146,875	0.01
5	Vyoma Manek	-	-	27-Sep-16	48 Allotment in IPO	48	0.00	48	0.00

V. Indebtedness

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

Particulars	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				
Total (i + ii + iii)				
Change in Indebtedness during the financial year				
Addition				
Reduction	NIL	NIL	NIL	NIL
Net Change				
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				
Total (i + ii + iii)				

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole Time Directors and/or Manager:

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
		Mr. Sandeep Bakhshi, Managing Director & CEO	Mr. Puneet Nanda, Executive Director- Business	Mr. Sandeep Batra, Executive Director-Corporate Center		
1.	Gross salary					
a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	57,435	36,043	29,857		123,335
b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	822	1,617	1,426		3,865
c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	9,386	4,616		14,002
2.	Stock Options*	-	-	-		-
3.	Sweat Equity	-	-	-		-
4.	Commission	-	-	-		-
	- as % of profit	-	-	-		-
	- others, specify	-	-	-		-
5.	Others, please specify **	-	-	-		-
		4,537	2,474	1,049		8,060
	Total (A)	62,794	49,520	36,949		149,262

*Perquisite value of the stock options exercised.

** Include – Tax-free Medical, Tax-free LTA, Provident Fund, Superannuation and National Pension Scheme (Amounts rounded off to nearest decimal)

B. Remuneration to other Directors:

Particulars of Remuneration	Name of Directors					Total Amount
	Prof. Marti G. Subrahmanyam	Ms. Rama Bijapurkar	Mr. Vinod Kumar Dhall	Mr. V. Sridar	Mr. M. S. Ramachandran	
Independent Directors						
• Fee for attending board & committee meetings	9,40,000	5,40,000	9,00,000	7,60,000	3,60,000	39,00,000
• Commission*						
• Others, please specify						
Total	9,40,000	5,40,000	9,00,000	7,60,000	3,60,000	39,00,000
Others Non-Executive Directors						
• Fee for attending board committee meetings	No Remuneration is paid to other non-executive Director namely, Ms. Chanda Kochhar, Mr. N. S. Kamman and Mr. Adrian O'Connor					
• Commission						
• Others, please specify						
Total	-	-	-	-	-	-
Total (B)	9,40,000	5,40,000	9,00,000	7,60,000	3,60,000	39,00,000

No Remuneration is paid to other non-executive Director namely, Ms. Chanda Kochhar, Mr. N. S. Kannan and Mr. Adrian O'Connor

* Profit related commission upto ₹ 750,000 every year to each Non - Executive Director of the Company in proportion with tenure, other than nominee director for each year effective from FY2017 subject to approval of the member of the Company at ensuing Annual General Meeting.



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

Sl. No	Particulars of Remuneration	Name of MD/MTD/Manager			Total Amount (₹ '000)
		Mr. Binay Agarwala, Chief Financial Officer ***	Mr. Satyan Jambunathan Chief Financial Officer ****	Ms. Vyoma Manek, Company Secretary	
1.	Gross salary				
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	21,110	10,032	3,227	34,369
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	706	575	-	1,281
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Options*	9,217	-	-	9,217
3.	Sweat Equity	-	-	-	-
4.	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5.	Others, please specify **	186	965	204	1,355
	Total	31,218	11,572	3,431	46,222

*Perquisite value of the stock options exercised.
** Include – Tax-free Medical, Tax-free LTA, Provident Fund, Superannuation and National Pension Scheme
***Binay Agarwal– Compensation reported from April 1, 2016 to June 28, 2016
**** Satyan Jambunathan – Compensation reported from June 29, 2016 to March 31, 2017
(Amounts rounded off to nearest decimal)

V. 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
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			NIL		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment					
Compounding					

* As per Companies Act, 2013

ANNEXURE C

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) 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 programs 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-SocialResponsibility.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. N. S. Kannan (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 ₹ 10,869.6 million.

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

The prescribed CSR expenditure requirement for FY2017 is ₹ 217.4 million (FY2016 ₹ 199 million).

5. Details of CSR spent during the financial year.

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

Section 135 of the Companies Act 2013 requires that the company spends at least two per cent of the average net profits made during the three immediately preceding financial years towards CSR. The computation of net profit is determined by section 198 of the Companies Act, 2013 and CSR Rules, 2014. Based on the above, the Company was required to spend ₹ 217.4 million (FY2016 ₹ 199 million) for FY2017 towards CSR projects. The Company has spent ₹ 218.8 million for FY2017 (FY2016 ₹ 199.0 million) for CSR programmes.

(b) Amount unspent , if any;

Not Applicable

EXECUTIVE SUMMARY	02 - 08	CORPORATE OVERVIEW	10 - 43	STATUTORY REPORTS	44 - 107	FINANCIAL STATEMENTS	108 - 411	EMBEDDED VALUE RESULTS	412 - 417	ADDITIONAL INFORMATION	402 - 406
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(c) Manner in which the amount spent during the financial year is detailed below.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs	Amount outlay (budget) project or programs-wise (in ₹)	Amount spent on the projects or programs Sub-heads 1. Direct expenditure on projects or programs 2. Overheads (in ₹)	Cumulative expenditure to the reporting period (in ₹)	Amount spent Direct or through implementing agency*
1	Projects of ICI Foundation for Inclusive Growth	Skill development and sustainable livelihood; elementary Education	<ul style="list-style-type: none">Twenty-four fully operational skill training centres opened. Centres located in Bengaluru, Bhubaneswar, Jaipur, Indore, Kochi, Kolkata, Lucknow, Trichy, Vadodara, Vijaywada, Zirakpur, Mohali, Nagpur, Narsobawadi, Hyderabad, Chennai, Bangalore, Pune, Coimbatore, Patna, Guwahati, Durg, Delhi and MumbaiElementary education projects in Rajasthan, ChhattisgarhVocational training in locally relevant skills in more than 150 villages across the country.	172.5 million	170.3 million	170.3 million	Amount spent through ICI Foundation for Inclusive Growth. The Foundation was set up in 2008 to focus on activities in the area of CSR.
2	Healthcare	Healthcare	<ul style="list-style-type: none">Orthanadu, Andipatti, Ponnapur, Kavarapattu, Okkanadu, Melaiyur and Arunthavapuram in Tamil NaduMumbai in MaharashtraMumbai, Delhi, Chennai, Jaipur and Kochi	5.3 million	6.5 million	6.5 million	<ul style="list-style-type: none">A health care set up with Sughavazhvu (Tamil Nadu) focussing on chronic disease management for rural IndiaTata Memorial Hospital for supporting treatment and hospitalisation of children diagnosed with cancerGenesis Foundation for supporting medical aid of underprivileged children diagnosed with cardiac ailments
3	Education and Skill Development and Sustainable Livelihood	Education and Skill development and sustainable livelihoods	<ul style="list-style-type: none">Indore, Katni, Jabalpur, Chhindwara, Ujjain and Khandwa in Madhya PradeshMysore in Tamil NaduLakshadweep islandsAssam, Arunachal Pradesh, Sikkim, West Bengal, Bihar, Uttar Pradesh, Uttarakhand, Jammu and Kashmir, Rajasthan, Madhya Pradesh, Chhattisgarh, Maharashtra, Tamil Nadu, Karnataka, Kerala.	9.6 million	16.8 million	16.8 million	<ul style="list-style-type: none">Catalysts for Social Action (Mumbai) for enhancing childcare conditions, rehabilitation outcomes and vocation and skill development of children living in Child Care Institutes in Madhya Pradesh.Nature Conservation Foundation for supporting a 5 year Ph.D. program for 2 underprivileged studentsNature Conservation Foundation for exploring livelihood alternatives for fishermen in Lakshadweep islandFinancial protection of underprivileged frontline forest staff in case of any eventuality (death or permanent disability while on duty)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs	Amount outlay (budget) project or programs-wise (in ₹)	Amount spent on the projects or programs Sub-heads 1. Direct expenditure on projects or programs 2. Overheads (in ₹)	Cumulative expenditure to the reporting period (in ₹)	Amount spent Direct or through implementing agency*
4	Consumer Awareness and Education on critical illness and eIA	Consumer Protection	<ul style="list-style-type: none">PAN India	25.0 million	22.2 million	22.2 million	Direct
5	Other Projects	Education & health,	<ul style="list-style-type: none">PAN IndiaCoimbatoreMaharashtraMumbai in MaharashtraMumbai in Maharashtra	17.6 million	3.0 million	3.0 million	<ul style="list-style-type: none">Givelndia (Mumbai)Supporting Isha Education with an employee volunteering workshop for crafting learning aid material for remedial children in Isha Vidhya rural schoolsSupporting medical treatment and surgeries of underprivileged children through Ekam Foundation across MaharashtraApan for creating awareness and educating children on personal safety program in school (Mumbai)Catalysts for Social Action (Mumbai)

EXECUTIVE SUMMARY	02 - 08	CORPORATE OVERVIEW	10 - 43	STATUTORY REPORTS	44 - 107	FINANCIAL STATEMENTS	108 - 411	EMBEDDED VALUE RESULTS	412 - 417	ADDITIONAL INFORMATION	402 - 406
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*Details of the Implementing agencies-

a. ICICI Foundation for Inclusive Growth

Website address – <http://www.icicifoundation.org/>
Regd. Address –

Head Office

ICICI Foundation for Inclusive Growth
ICICI Bank Towers, Bandra-Kurla Complex
Mumbai 400 051, India
Tel: 91 22 26531414, Fax: 91 22 26531511.

Registered Address

ICICI Foundation for Inclusive Growth
1 Cenotaph Road, Teynampet
Chennai 600 018, India

b. Tata Memorial Hospital

Website address: <https://tmc.gov.in/>

Registered Address

Dr. E Borges Road, Parel, Mumbai - 400 012 India
Tel. +91-22- 24177000, 24146750 – 55.

c. SughaVazhvu

Website address – <http://www.sughavazhvu.co.in/index.html>

Registered Address

SughaVazhvu Healthcare
A2, L.P. Amsavalli Illam, 7th Cross Street,
Arulananda Nagar, Thanjavur-613 007,
Tamil Nadu, India.
Tel - +91 4362 231373.

d. Genesis Foundation

Website – www.genesis-foundation.net

Registered Address

Genesis Foundation
C/o. K & S Partners, 109, Sector 44,
Gurgaon, 122003 Haryana, India
Tel – 91 (124) 408-1528.

e. Catalysts for Social Action

Website address – www.csa.org.in

Registered Address

Accelya Enclave, 685, 1st floor, Sharda Arcade, Satara Road,
Pune, Maharashtra 411037 India
Contact # +91-20-66083777 ext. 3959.

f. Nature Conservation Foundation

Website address – <http://ncf-india.org/>

Registered Address

Nature Conservation Foundation
3076/5, IV Cross, Gokulam Park, Mysore 570002
+91-821-2515601.

g. World Wide Fund for Nature – India

Website address – <http://www.wwfindia.org/>

Registered Address

172 B Lodhi Estate, New Delhi – 110003
Tel: +91 11 4150 4815.

h. Isha Foundation

Website address – www.ishavidhya.org

Registered Address

Isha Yoga Centre, Velliangiri Foothills,
Semmedu Po. Coimbatore – 641 114
Tel – 0422-4272740.

i. Arpan

Website address – <http://arpan.org.in/>

Registered Address

1st Floor, Delta Chemicals Pvt Ltd., J/1, Cama Industrial Zone,
Off. Val Bhatt Road, Goregaon East, Cama Industrial Estate,
Goregaon East, Mumbai, Maharashtra 400063
Tel - 022 2686 2444 / 2686 8444.

j. Ekam Foundation

Website address – <http://www.ekamoneness.org/>

Registered Address

EKAM Foundation (Chennai)
New No 16, Old No 19, 2nd Floor, Jayalakshmipuram 1st
Street, Nungambakkam, Chennai,
Tamil Nadu –600034
Phone: 044-42072785.

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, 2017 on an aggregate basis is given below:

Sr. no.	Nature of contracts/ transactions	Name of the related party	Nature of relationship	Duration of contracts	Salient 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.	5,726.9
2	Commission expenses	ICICI Bank Limited	Holding company	-	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.	3,902.2
3	Bank Balance	ICICI Bank Limited	Holding company	-	Outstanding balance at March 31, 2017 in current account	1,107.9
4	Recovery of IPO	ICICI Bank Limited	Holding company	-	On actual basis	509.9
5	Sale of certificate of deposits, bonds and debentures of third parties	ICICI Bank Limited ICICI Lombard General Insurance Company Limited ICICI Securities Primary Dealership Limited	Holding company Fellow Subsidiary Fellow Subsidiary	- - -	At market price At market price At market price	3,028.8 2,899.2 7,410.2
6	Purchases of government securities, bonds/debentures of third parties	ICICI Bank Limited ICICI Lombard General Insurance Company Limited ICICI Securities Primary Dealership Limited	Holding company Fellow Subsidiary Fellow Subsidiary	- - -	At market price At market price At market price	7,524.2 5,467.9 11,806.0
7	Purchase of bonds/debentures issued by related party	ICICI Bank Limited	Holding company	-	At face value	3,250.0



ANNEXURE E

Independent Auditors' Certificate on Corporate Governance

TO THE MEMBERS OF

ICICI Prudential Life Insurance Company Limited

Independent Auditors' Certificate on Corporate Governance

This certificate is issued in accordance with the terms of our engagement letters, wherein we are requested to issue certificate on the compliance of the conditions of Corporate Governance by ICICI Prudential Life Insurance Company Limited (the 'Company') for the period 29 September 2016 to 31 March 2017, as per Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 (the 'Listing Regulations').

Management's responsibility

The Company's management is responsible for complying with the conditions of Corporate Governance and for providing all relevant information as per the Listing Regulations.

Auditors' responsibility

Pursuant to the requirements of the aforementioned Listing Regulations, we are required to report, based on our procedures, as to whether the Company has complied with the conditions of Corporate Governance.

We have not performed an audit, the objective of which would be expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this certificate. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. Accordingly, we do not express such an audit opinion.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

Based on the procedures performed and information and explanations provided by the Company, in our opinion, the Company has complied, in all material respects, with the conditions of the Corporate Governance as per regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraphs C, D and E of Schedule V of the Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which management has conducted the affairs of the Company.

Restrictions on use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

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

Venkataramanan Vishwanath
Partner
Membership No: 113156

Place : Mumbai
Date : April 25, 2017

For **Walker Chandio & Co LLP**
Chartered Accountants
ICAI Firm Registration No:
001076N/N500013

per Sudhir N. Pillai
Partner
Membership No: 105782

Place : Mumbai
Date : April 25, 2017

CORPORATE GOVERNANCE

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

During the year, the Company had listed its shares on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). Accordingly the Company is in compliance with the disclosure requirement as specified in Regulation 34 and Schedule V of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same has been furnished as a part of the Directors Report forming part of the Annual Report.

It may be further noted that the Company is also in compliance with the Corporate Governance Guidelines amended by Insurance Regulatory and Development Authority of India (IRDAI) on May 18, 2016.

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 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 the financial statements - Refer Schedule 16: Significant accounting policies and notes forming part of the financial statements.

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

The claims settlement experience for the Company for FY2017 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)	44	11,111	3,184	6,721	3,931	538	5
2	Claims reported during the period	12,646	103,260	66,515	103,060	471,657	24,463	674
3	Claims Settled during the period	12,335	103,313	68,648	100,689	468,149	22,253	674
4	Terms and condition rejections	2	-	-	-	-	2,379	-
5	Claims repudiated during the period	301	-	-	-	-	63	3
6	Claims reopened	-	-	-	-	-	-	-
7	Claims written back	-	-	-	-	-	-	-
8	Claims outstanding (End of the period)	52	11,058	1,051	9,092	7,439	306	2

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 furnished in the Management Discussion & Analysis section of the Annual Report and the financial statements – Refer 'Accounting ratios' section of Schedule 16: Significant accounting policies and notes forming part of the financial statements.

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

The details of the solvency ratio are as below:

Particulars	FY 2017	FY 2016
Actual solvency ratio	280.7%	320.0%
Required solvency ratio	150.0%	150.0%

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

Financial performance of the Company including growth rate and current financial position has been furnished in the Management Discussion & Analysis section forming part of the Annual Report.

6. Description of the risk management architecture

The risk management architecture of the Company has been detailed under Directors Report forming part of the Annual Report.



Ageing of claims intimated and settled as at March 31, 2017 was as follows:

Particulars	Death claims	Maturity claims	Survival benefits	Annuities/ Pensions	Surrender claims	Health claims	Other benefits
Claims settled at end of the period	12,335	103,313	68,648	100,689	468,149	22,253	674
Less than 3 months	12,294	98,579	67,488	99,548	466,220	22,179	669
3 months to 6 months	9	650	770	720	1,710	72	1
6 months to 1 year	3	1,001	196	181	215	1	-
1 year and above	29	3,083	194	240	4	1	4

Ageing of claims intimated and outstanding as at March 31, 2017 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	52	11,058	1,051	9,092	7,439	306	2
Less than 3 months	36	5,059	596	6,096	6,246	301	1
3 months to 6 months	7	1,018	307	1,103	782	5	1
6 months to 1 year	3	679	115	1,870	363	-	-
1 year and above	6	4,302	33	23	48	-	-

The claims settlement experience for the Company for FY2016 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)	104	10,401	86	7,683	2,207	512	1
2	Claims reported during the period	12,814	30,659	52,040	95,230	438,239	25,585	189
3	Claims Settled during the period	12,491	29,949	48,942	96,192	436,515	22,898	185
4	Terms and condition rejections	-	-	-	-	-	2,575	-
5	Claims repudiated during the period	383	-	-	-	-	86	-
6	Claims reopened	-	-	-	-	-	-	-
7	Claims written back	-	-	-	-	-	-	-
8	Claims outstanding (End of the period)	44	11,111	3,184	6,721	3,931	538	5

Ageing of claims intimated and settled as at March 31, 2016 was as follows:

Particulars	Death claims	Maturity claims	Survival benefits	Annuities/ Pensions	Surrender claims	Health claims	Other benefits
Claims settled at end of the period	12,491	29,949	48,942	96,192	436,515	22,898	185
Less than 3 months	12,302	27,692	48,201	96,192	436,145	22,806	183
3 months to 6 months	173	667	244	-	144	92	2
6 months to 1 year	10	627	243	-	94	-	-
1 year and above	6	963	254	-	132	-	-

Ageing of claims intimated and outstanding as at March 31, 2016 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	44	11,111	3,184	6,721	3,931	538	5
Less than 3 months	38	2,542	3,183	3,899	3,724	528	3
3 months to 6 months	-	388	-	880	14	10	-
6 months to 1 year	-	428	1	1,825	4	-	-
1 year and above	6	7,753	-	117	189	-	2

Claims long outstanding are on account of:

1. Non-submission of necessary documents by the claimants.
2. 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, except to the extent of insurance policies taken by them in the ordinary course of business, the sitting fees and reimbursements paid to them for attending Board and Committee Meetings, profit related commission (if approved by the members) and the dividend paid to them during the year in the capacity

of shareholders. These details are disclosed in the Directors' Report and under 'Managerial Remuneration' section of Schedule 16 – Significant accounting policy and notes forming a part of the financial statements.

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

(₹ '000)		
Particulars	FY 2017	FY 2016
Rajiv Sabharwal*	1,105	1,183
N.S. Kannan	25	25
Total	1,130	1,208

*Ceased to be the director from June 30, 2016

The dividend paid by the Company to non-executive directors of the Company is as follows:

(₹ '000)	
Particulars	FY 2017
Rajiv Sabharwal*	0*
N.S. Kannan	350
Total	350

*Dividend amount paid to Mr. Rajiv Sabharwal amounts to ₹ 161

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 (including incentives) of MD & CEO and all other directors and Key Management Persons.

The details of remuneration to MD & CEO, executive directors and KMP's (as specified by IRDAI) are as below.

(₹ '000)						
Particulars	FY 2017			FY 2016		
	MD & CEO	Directors	KMP	MD & CEO	Directors	KMP
Basic	19,871	19,920	26,925	17,279	17,525	28,299
Bonus	13,388	17,256	23,561	11,876	15,373	22,052
Retirals	4,522	3,508	5,340	3,901	3,075	5,058
Allowance/Perquisites	13,801	40,785	103,244	12,162	24,872	47,983
LTRS	11,212	5,000	21,558	20,409	8,750	23,440
TOTAL	62,794	86,469	180,628	65,627	69,595	126,832

In addition to the above, stock options of ICICI Bank are granted under ICICI Bank Employee Stock Option Scheme-2000.

The details of remuneration/payment to non-executive directors are disclosed in the Directors' Report and under 'Managerial Remuneration' section of Schedule 16 – Significant accounting policy and notes forming a part of the financial statements.

For further details on remuneration, please refer the disclosures given in Directors' Report. Remuneration package of individual directors is detailed in the Directors' Report forming part of the Annual Report.

10. Payment made to group entities from the Policyholders Funds

Details of Payment made to group entities (related party transactions) by the Company are included as a part of the financial statements – Refer 'Details of related parties and transactions with related parties' section of Schedule 16: Significant accounting policies and notes 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. Persistency ratio

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

I. INDUSTRY AND BUSINESS REPORT

Macroeconomic environment and outlook

FY2017 has been marked by some of the significant economic policy development initiatives such as demonetisation and substantial development in implementation of GST bill.

Demonetisation was primarily aimed at curbing counterfeiting, terrorist activities and accumulation of black money. Demonetisation has had short-term costs in the form of inconvenience and hardship but holds the potential for long-term benefits in terms of greater digitalisation of the economy, increased flows of financial savings and greater formalisation of the economy.

There was a significant progress made on the GST. The implementation of the landmark GST reform will contribute to make India a single market. By reducing tax cascading, it will boost India's competitiveness, investment and job creation.

During FY2017, India's GDP is estimated to grow by 7.1% making India one of the fastest growing economies in the world. The GDP growth rates for FY2016 and FY2015 were 8.0% and 7.5%¹. The slowdown in GDP growth is attributable to the reduction in growth rate of private consumption as there was supply and demand shock felt by the economy due to demonetisation. On per capita basis, the national income is estimated to rise to ₹ 103,219 rising by 9.7% during FY2017 against growth rate of 8.9% during FY2016².

The CPI inflation declined to 3.9% for the year ended FY2017 from 4.8% in FY2015-16 and from 5.3% in FY2014-15³. Inflation hardened during the first few months of FY2016-17, mainly due to upward pressure on the prices of pulses and vegetables. However, during Q3 2017 CPI inflation dipped primarily due to fall in consumer food price index (CFPI). In the monetary policy meeting held on February 08, 2017, RBI's calibrated shifts in policy stance from accommodative to neutral suggest end of the interest rate cut cycle and inflation estimate to be in comfortable range.

Current account deficit for first three quarters of FY2017 at 0.7% of GDP⁴ and fiscal deficit estimated at 3.5% of GDP for FY2017 remained under control⁵. As per department of commerce reports, exports for FY2017 stand at USD 276.55 billion, growth of 5.4% and imports for the same period was USD 382.74 billion, growth of 0.5% against FY2016. Victory for the central government in the recent assembly elections, moderation in inflationary expectation, macroeconomic stability and improvement in business sentiments has made India one of the most sought after

destination for foreign capital. On a cumulative basis, net FDI inflows were USD 35.9 billion from April 2016 to March 2017 as compared with USD 36.0⁶ billion a year ago.

The bout of global risk aversion that caused net outflow of foreign portfolio investment (FPI) during November 2016 to January 2017 subsided subsequently as foreign portfolio investors turned net buyers in response to the Union Budget proposals and the change in the monetary policy stance of the Reserve Bank. The fiscal year has a net inflow from foreign portfolio/ institutional investor amounting to ₹ 484.1 bn. There was an outflow of ₹ 181.8 bn for FY2016⁷.

Country's stock markets also attracted sizeable inflow of foreign capital and attention of domestic retail investors. The benchmark indices, BSE Sensex and Nifty registered growth of 16.9% and 18.5% growth respectively during FY2017.

There has been a reduction in household savings as a percentage of GDP from 20.4% in FY2015 to 19.1% in FY2016. On the other hand, there has been an increase in the share of financial savings, from 7.4% in FY2015 to 7.9% of GDP⁸ in FY2016. Within financial savings there has been a shift towards provident fund, shares, debentures and mutual funds and fall in share of insurance fund in FY2016.

Particulars	FY2014	FY2015	FY2016
Nominal GDP (₹ trillion)	112.34	124.45	136.82
Household savings as % of GDP	20.3%	20.4%	19.1%
Financial savings as % of GDP	7.4%	7.4%	7.9%
Insurance share of financial assets	15.4%	19.6%	18.3%

Source: RBI, CSO

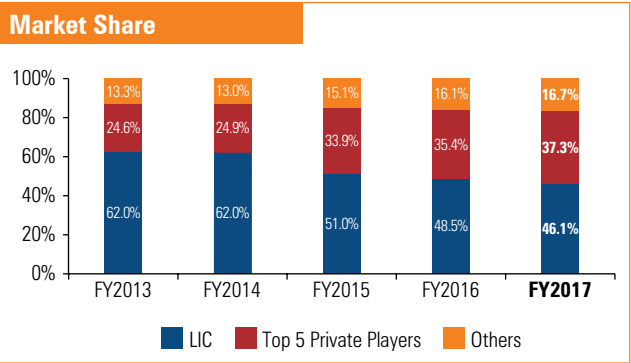
With the implementation of GST reducing the inter-state trade barrier and impact of re-monetisation, India seems poised towards a sustained growth trajectory fuelled by favourable demographics, rising per capita income, digitalisation, moderate inflation and higher savings and investment rate.

Insurance Industry structure and developments

The size of the Indian life insurance sector was ₹ 3.7 trillion on a total premium basis in fiscal 2016, making it the tenth largest life insurance market in the world and the fifth largest in Asia, according to Swiss Re, sigma No. 3/2016. The total premium in the Indian life insurance sector grew at a CAGR of approximately 17% between fiscal 2001 and fiscal 2016 outpacing the nominal GDP CAGR of 13% during the same period. On retail weighted received premium basis, the industry has grown at a

CAGR of 10.7% during FY2002 to FY2017. Despite this, India continues to be an underpenetrated insurance market with sum assured at 66% of GDP in fiscal 2016 and life insurance penetration of 2.7% in fiscal 2016, as compared to a global average of 3.5% in fiscal 2015.

The Indian Life Insurance industry has 24 players including Life Insurance Corporation of India (LIC). The top 5 private players contribute to around 69.1% of the private market.

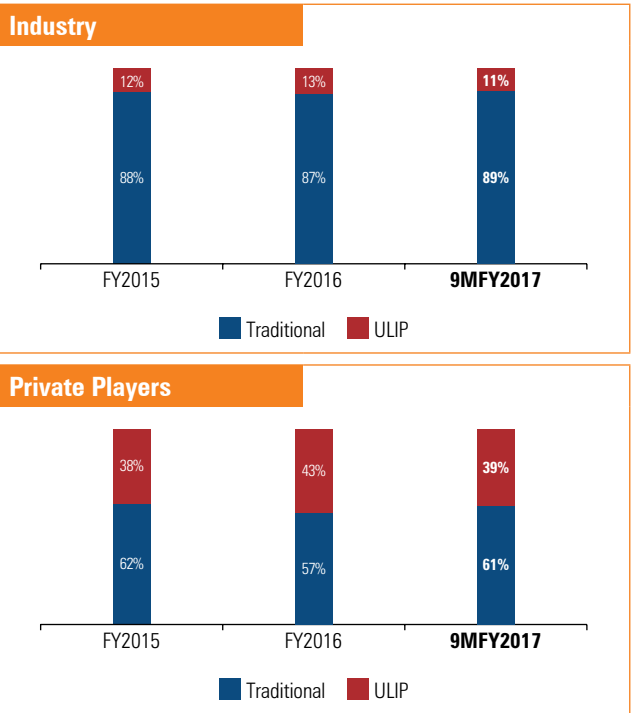


Based on RWRP, Source: IRDA

*Components may not add up to 100% due to rounding off

In FY2017, the industry has grown by 20.7% compared to FY2016. Both LIC and private have grown by 14.7% and 26.4% respectively.

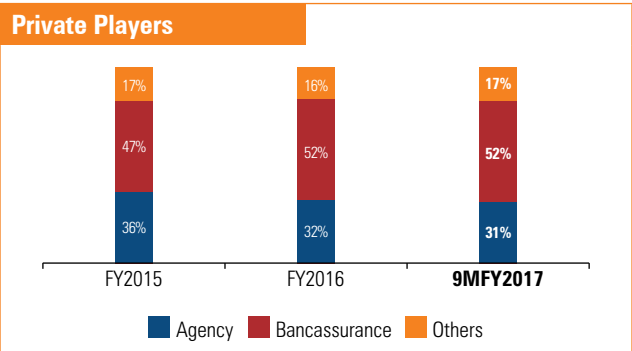
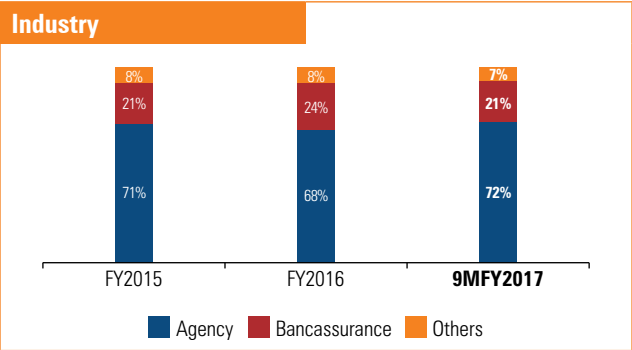
Shifts in Product Mix:



Based on new business premium; Source: IRDA, Life Insurance Council

There has been no considerable change in the product mix of the industry from FY2015 till 9MFY2017.

Distribution Trends



Based on retail new business premium; Source: Public Disclosures

Agency channel continues to be the predominant channel for LIC, however, the share of agency for private insurers has reduced from 36% in FY2015 to 31% in 9MFY2017. Bancassurance as a distribution channel has seen rapid growth in the last few years especially among private players. The share of this channel has increased from 47% in FY2015 to 52% in 9MFY2017 for private players. Direct sales through proprietary sales force or through internet is also becoming increasingly important.

Contribution of the life insurance industry

Amongst the financial savings instruments, Life Insurance industry has the unique offering of providing financial protection. Life insurance industry acts as a bulwark by providing cover against the mortality and morbidity risk. The life insurance products ensure meeting of financial goals of an individual irrespective of occurrence of mortality or morbidity incidence. As on December 31, 2016 the number of lives covered through Individual policies was 247 million, while lives covered through group policies were 324 million.

The Indian life insurance industry plays a key role in channelising retail investors' 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. The life insurance industry also provides long-term capital needed for infrastructure projects. Details of Investments made in infrastructure sector by the industry are as follows:

₹ billion	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017
Infrastructure investments	2,913.32	3,064.95	3,440.75

Source: Life Insurance Council

¹ Source: Central statistical organisation (CSO); Real GDP with base year as FY2011-12

² Source: CSO; Per capita income at current prices

³ Source: Reserve Bank of India; Consumer price index inflation (Base year 2012)

⁴ Source: Reserve Bank of India

⁵ Source: Economic Survey of India

⁶ Source: Reserve Bank of India

⁷ Source: NSDL

⁸ Source: RBI handbook



Insurance industry in India is also an immense source of part time and full time employment to professionals with varied skill levels.

Numbers in '000s	31-Mar-15	31-Mar-16	31-Mar-17
No. of agents (individual)	2,068	2,017	2,089
No. of direct employees	249	247	250
Total	2,317	2,264	2,339

Source: Life Insurance Council

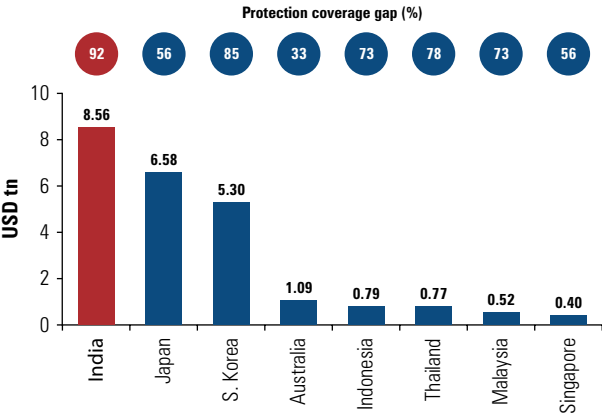
Opportunities and Threats

Opportunities

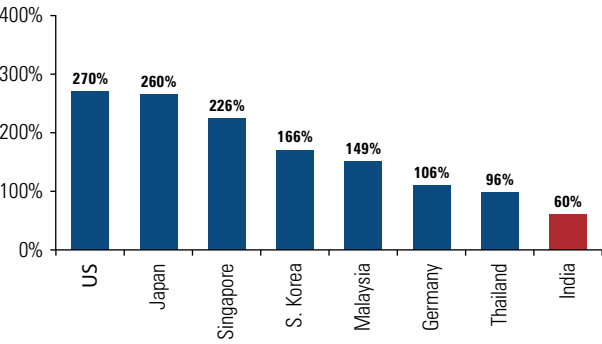
Protection

According to Swiss Re, Mortality Protection Gap for India is USD 8.56 trillion which is very high compared to rest of the world. Protection coverage ratio which is the ratio of protection gap and protection needs is also very high for India. This provides huge opportunities for Indian life insurance companies to expand their business by closing up the protection gap. Sum assured to GDP is also a measure of protection coverage in a country and sum assured to GDP ratio is significantly lower in India compared to rest of the world.

Protection Gap



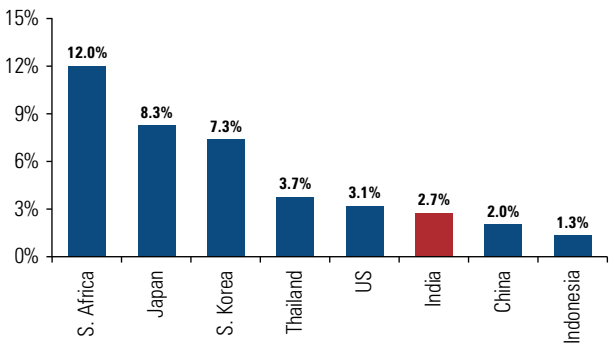
Sum assured as % of GDP (2015)



Savings

India continues to be an underpenetrated insurance market with a life insurance penetration of 2.7% in fiscal 2016, as compared to a global average of 3.5% in fiscal 2015. At USD 43 in fiscal 2015, the insurance density in India also remains very low as compared to other developed and emerging market economies. The macroeconomic

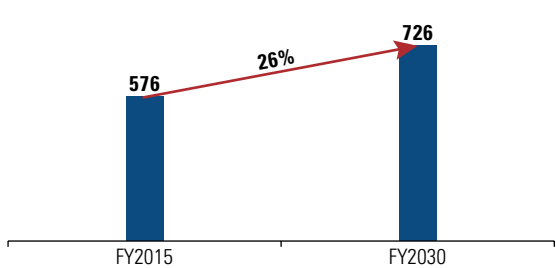
factors such as GDP and rise in per capita income, coupled with India's young and working population, higher insurance mix in financial saving, rapid urbanisation and increase in digitalisation are expected to propel the growth of the Indian life insurance sector.



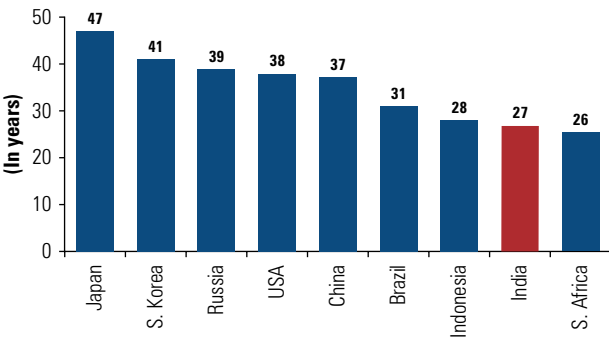
Favourable demographics

According to United Nations estimates, working population will increase by 26% till 2030. Also the median age of India is 27 years which means India has youngest population in the world especially compared to countries like Japan, US, and China, etc. These factors can lead to increase in demand for life insurance products.

Population of age 25-59 years (in mn)



Median Age (2015)



Financial savings

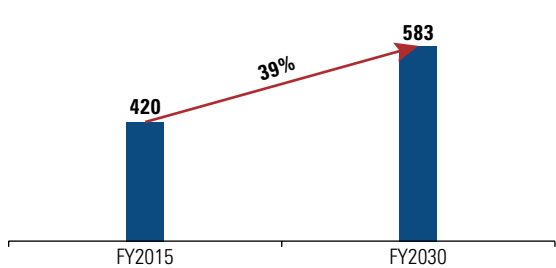
India has a large pool of household savings and in fiscal 2016 – the ratio of household savings to GDP was 19%. The share of financial savings as a proportion of household savings increased from 32% in fiscal 2012 to 40% in fiscal 2015. This is expected to rise further, as stable inflationary trends and positive real interest rates generally diminish the attractiveness of physical savings such as investments

in gold and real estate. The share of life insurance as a proportion of financial savings in India reached its peak level at 26.2% in fiscal 2010. However, with regulatory changes in the sector and a downturn in economic environment, the share of life insurance declined sharply to 15.4% of financial savings in fiscal 2014. In fiscal 2016, the share of life insurance increased to 18.3%⁹, due to improving customer value proposition of insurance products.

Increasing urbanisation

According to United Nations Population division estimates, India's urban population is set to increase by 39% by the year 2030. Increased urbanisation can lead to improvement in standard of living and better access to financial products like life insurance especially through digital means.

Urban Population in India (in mn)



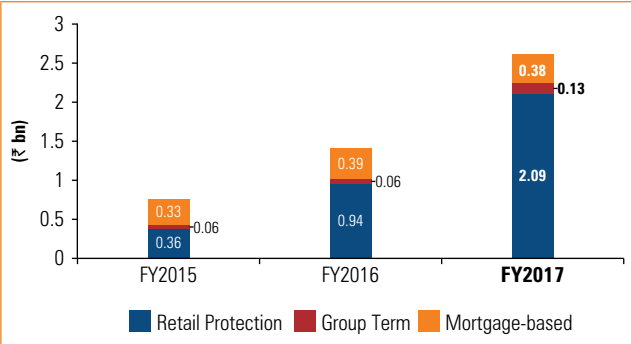
Increasing internet and mobile penetration

According to BCG report, online insurance is expected to grow 20 times by 2020, while digital influence in terms of number of buyers engaging in pre purchase, post purchase activity online is expected to grow to 50% from current 12% of all buyers. With the spread of internet and mobile technology, new channels for distribution have come to the fore. Also the advances in data analytics have given the opportunity to insurance companies to reach new consumer segments, establish better communication channel, provide new services beyond traditional insurance and do more accurate risk assessment and pricing.

Segment-wise or product-wise performance of the Company

1. Protection:

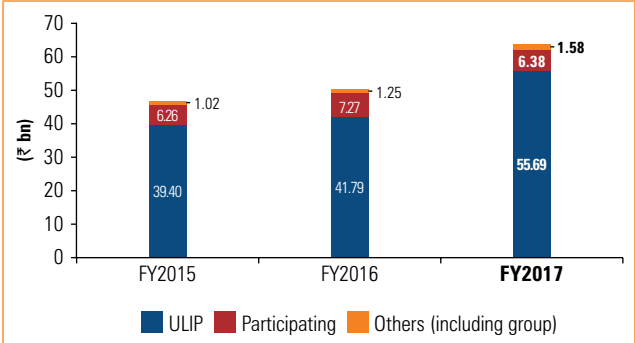
Our protection APE grew by 87.1% year-on-year from ₹ 1.39 billion to ₹ 2.60 billion.



⁹Source: RBI handbook

2. Savings

Our savings business APE grew by 26.5% year-on-year from ₹ 50.31 bn to ₹ 63.64 bn.



Outlook

- High protection gap and low sum assured to GDP indicates significant opportunities for Indian life insurance companies to expand the protection business.
- Rise in the working population category would lead to increase in demand for life insurance products.
- Increase in financial savings coupled with improved customer value proposition of insurance products would translate in increased inflow for industry
- Increased urbanisation can lead to improvement in standard of living and better access to financial products like life insurance especially through digital means.

Risks and concerns

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 has instituted an enterprise risk management framework which details the governance and management of all aspects of risks that we face. It should be noted that the Company's risk management system may not be adequate or effective in identifying or mitigating all types of risks to which the Company is exposed. Many of the methods for managing risk exposure are based upon observed historical market behaviour or statistics. These methods may not accurately predict future risk exposure, which can be significantly greater than what historical measures may indicate. Moreover, the information and experience data that the Company relies on may quickly become obsolete as a result of market and regulatory developments including changes in tax laws or regulations or their interpretation, and the historical data may not be able to adequately reflect risks that may emerge from time to time in the future. Details on our Enterprise Risk Management Framework is given on page no. 103.

Solvency

As at March 31, 2017 we have a solvency ratio of 281%, compared to regulatory minimum required level of 150%.

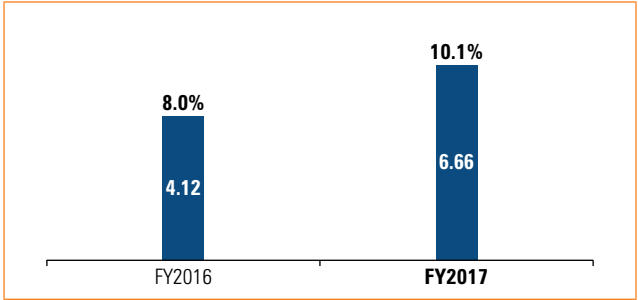
Embedded value (EV) analysis

VNB

Our Value of New Business at March 31, 2017 is ₹ 6.66 bn compared to ₹ 4.12 bn which is a YoY increase of 61.7%. VNB margins improved to

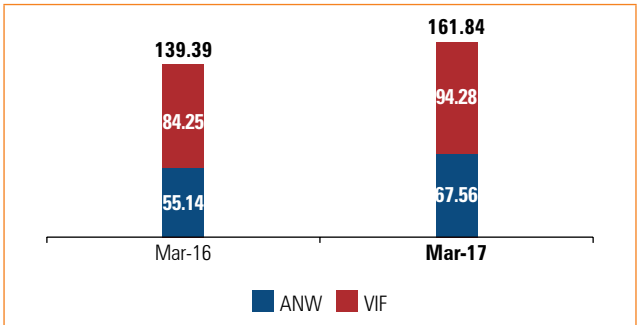


10.1% for FY2017 from 8.0% for FY2016. Increase in VNB margin was primarily due to increase in protection mix from 2.7% to 3.9% and partial recognition of better persistency for unit-linked products through assumption change.

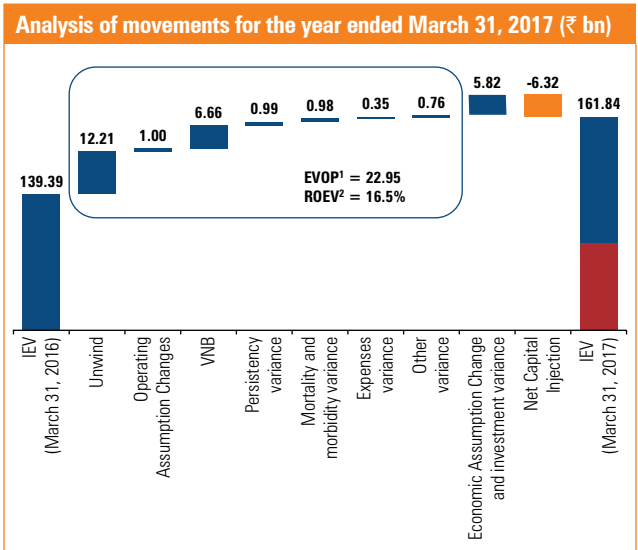


Embedded Value

Our embedded value at March 31, 2017 increased to ₹ 161.84 bn from ₹ 139.39 bn at March 31, 2016, showing a growth of 16.1%.



The below graph analyses the movement in embedded value during FY2017. Key factors which have contributed to the growth in embedded value are the new business added during the year and positive variances of operating assumptions. The major factors which are tracked are mortality, persistency and expenses. Embedded value operating profit (EVOP) for FY2017 increased to ₹ 22.95 bn from ₹ 21.22 bn for FY2016.



¹EVOP is the embedded value operating profit net of tax
²ROEV is the return on embedded value net of tax

A large part of the variance has been due to improved persistency in our savings portfolio. Our customer-centric philosophy has ensured good quality sales leading to higher persistency, with the 13th month persistency improving to 85.7% for FY2017 from 82.4% for FY2016. EV can also increase or decrease because of investment experience being different than expected and due to change of assumptions of future returns which is reflective of expected returns at the date of valuation. There has been a positive investment variance during the year which has also contributed to the growth of EV.

II. DISCUSSION ON FINANCIAL PERFORMANCE AND ANALYSIS OF FINANCIAL STATEMENTS

The financial statements of the Company are prepared for IRDAI defined product segments known as Lines of Business (LOB). These LOBs are a combination of the product categories (life, pension, health, annuity), product platform (Par, Non Par, Linked and Variable insurance) and customer segments (Retail and Group). At a broader level, the Company analyses and monitors business performance for savings and protection businesses. Typically pure protection products would be non participating in nature for both retail and group customers and would have a very high sum assured which can be as high as 700-1000 times of annual premium. Savings products also with the exception of Pension and Annuity products largely have sum assured of ten times for regular premium payment products. Savings products could be across product platforms (Par, Non Par, Linked and Variable insurance) and could be for life, pension, health and annuity categories and will also be for retail and group customers. A brief overview of the various LOBs is given below:

A. Savings products

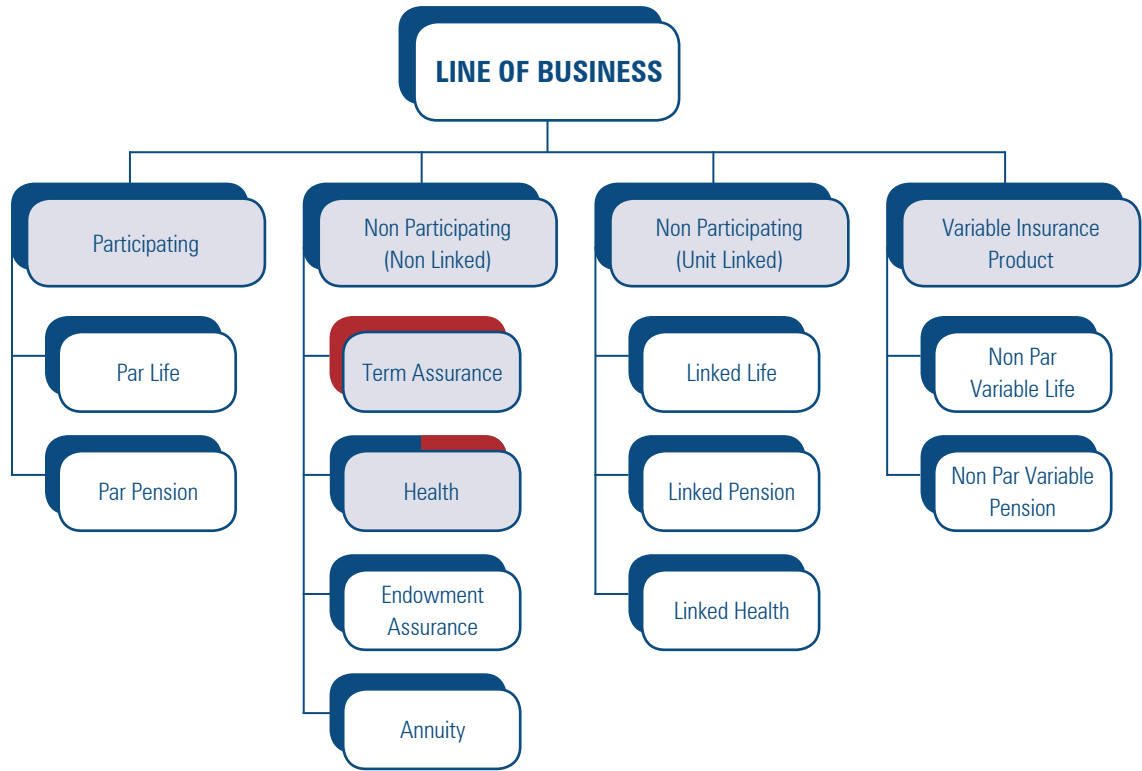
- Participating products** – These products pay a benefit in the event of life assured surviving till the maturity date or in the event of the death of the life assured before the maturity date. A part of the benefits is guaranteed with the balance benefits being paid as bonuses added from profits. The policyholder is entitled to participate in the profits with 90% of the surplus emerging in participating fund being shared with the policyholders and remaining belonging to the shareholders. These products enable policyholders to participate in a large pool of diverse investments, therefore reducing their exposure to individual securities or asset classes. These products provide an element of stability in the returns to policyholders, with bonuses being declared so as to reduce policyholders' exposure to the volatility of investment returns over time and to provide an equitable share of surplus earned, depending on the investment and operating performance of the fund. Shareholders' profits arising on this LOBs depend on the total bonuses declared to policyholders on an annual basis. Currently shareholders' profit is one-ninth of the bonus declared to the policyholders. The Company has Par Life and Par Pension LOBs.
- Non Participating savings products** – These policies are not entitled to any share in surplus (profits) during the term of the policy. Surplus arising in case of Non participating business is transferred to Shareholders' account on recommendation of Appointed Actuary. Non Par savings product can include endowment assurance, annuity, etc.

- Endowment assurance** – An endowment assurance is a contract to pay a benefit on the life assured surviving till the date of maturity or on death of the life assured before maturity. The benefit on death and maturity can be different. Benefits are defined in absolute terms or referenced to an external index.
 - Annuity** – Annuities provide for a series of payments to be made at regular intervals in return for a certain sum paid upfront till the death of the life assured. It can have an option of return of purchase price on death.
- Unit Linked products** – An insurance contract under which benefits are wholly or partly to be determined by reference to the value of underlying assets. Surplus arising in case of Unit Linked business is transferred to Shareholders' account on recommendation of Appointed Actuary. The Company has unit linked life, pension and health lines of business.
 - Variable insurance products** – Products where the benefits are partially or wholly dependent on the performance of an approved external index / benchmark which is linked to the product.

B. Protection products

Protection products are typically on a non participating platform and include term insurance, health products, etc.

- Term assurance** – A contract to pay an assured amount on the death of the insured during the specified period.
- Health** – The effecting of contracts which provide for sickness benefits or medical/surgical or hospital expense benefits, whether in-patient or out-patient, travel cover and personal accident cover on an indemnity, reimbursement, service, pre-paid, hospital or other plans basis, including assured benefits and long-term care.



Note: Red indicates pure protection category whereas blue indicates savings category. Non Par health could be in protection and savings category both.



A. Standalone financial statements

The Company's financial statements (including its format) are prepared in accordance with accounting standards notified under section 133 of the Companies Act 2013 (and amendment thereon), IRDA (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 and various orders/directions/circulars issued by the IRDAI and the practices prevailing within the insurance industry in India. Schedule III of Companies Act, 2013 which specifies general instructions and format for preparation of financial statements is not applicable to an insurance company. The Company's financial statements includes Revenue account (also known as Policyholders' account) and Profit and Loss account (also known as Shareholders' account). The Revenue account contains income and expenses relating to insurance business, and the surplus generated in this account is transferred to the Profit and Loss account based on the recommendation of the Appointed Actuary. A deficit in a line of business in the Revenue account is funded from the Profit and Loss account. Other than the transfers to and from the Revenue account, the Profit and Loss account contains the income and expenses pertaining to shareholders' fund. Surplus emerging from Revenue account but not transferred to Profit and Loss account is retained as Funds for Future Appropriations, and is reflected in the Balance Sheet. Funds for Future Appropriation (FFA) comprise funds which have not been explicitly allocated either to Policyholders' or to Shareholders' at the valuation date.

Lines of Business disclosed in Revenue Account is as per the requirements of IRDAI Regulations. However, for analysis of our Revenue Account, it can be viewed from three broad Lines of Business as given above: Participating, Non participating (including Variable insurance product) and Linked. As mentioned above, Shareholders' profits in participating business depend on the bonuses declared to policyholders on an annual basis. Currently one-ninth of bonus declared to policyholders is transferred to Shareholders'. In case of Non participating business, profit arises primarily from premium and investment income net of expenses, claims and policyholder liabilities whereas in case of unit linked business, profit primarily arises from charges levied on the policyholders fund net of expenses, claims and policyholder liabilities.

a. Revenue and Profit and Loss account

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

	₹ billion							
	FY2016				FY2017			
Revenue Account (Policyholders' Account)	Par	Non Par ¹	Linked	Total	Par	Non Par ¹	Linked	Total
Income:								
Gross Premium (net of service tax)	21.76	26.05	143.83	191.64	25.96	31.21	166.37	223.54
Reinsurance ceded	(0.01)	(0.91)	(0.73)	(1.65)	(0.02)	(1.19)	(0.78)	(1.99)
Net earned premiums	21.75	25.14	143.10	189.99	25.94	30.02	165.59	221.55
Income from investments ²	6.29	8.18	(2.51)	11.96	8.56	10.42	130.73	149.71
Other income (including fees and charges)	0.08	0.10	0.02	0.20	0.07	0.10	0.42	0.59
Contribution from the Shareholders' account	-	-	-	-	-	0.02	-	0.02
Total Income	28.12	33.42	140.61	202.15	34.57	40.56	296.74	371.87
Outgo:								
Commission	1.81	1.01	3.38	6.20	1.91	1.41	4.27	7.59
Operating expenses relating to insurance business ³	3.67	1.75	13.52	18.94	3.79	4.16	15.68	23.63
Service tax charge on linked charges	-	-	3.46	3.46	-	-	4.16	4.16
Benefits paid (net) and interim bonus paid	12.78	2.62	108.87	124.27	6.15	3.51	140.32	149.98
Change in valuation of policy liabilities	7.57	21.65	5.94	35.16	20.22	27.95	126.81	174.98
Total Outgo	25.83	27.03	135.17	188.03	32.07	37.03	291.24	360.34
Surplus/(deficit) before tax	2.29	6.39	5.44	14.12	2.50	3.53	5.50	11.53
Provision for tax	0.70	-	-	0.70	0.79	-	-	0.79
Surplus/(deficit) after tax	1.59	6.39	5.44	13.42	1.71	3.53	5.50	10.74
Appropriations:								
Transfer to Shareholders' account	0.38	6.26	5.44	12.08	0.43	5.32	5.57	11.32
Balance being funds for future appropriations	1.21	0.13	0.00*	1.34	1.28	(1.79)	(0.07)	(0.58)

¹ Includes Variable insurance products.

² Netted for any impairment in investments, which is shown as Provision for diminution in the value of investments in Revenue account.

³ Including provision for doubtful debt and bad debts written off.

* Amount in thousands – 2,289 thousands

	FY2016	FY2017	(₹ billion) % change
Profit and Loss account (Shareholders' account)			
Amounts transferred from Policyholders' account	12.08	11.32	(6.3%)
Investment income ¹	5.95	6.64	11.8%
Other income	-	0.29	-
Expenses other than those directly related to insurance business	(0.31)	(0.38)	22.6%
Contribution to Policyholders' account	-	(0.02)	-
Profit before tax	17.72	17.85	0.8%
Provision for tax	(1.22)	(1.03)	(14.9%)
Profit after tax	16.50	16.82	1.9%

¹ Netted for any impairment in investments, which is shown as Provision for diminution in the value of investments in Profit and Loss account.

The standalone Profit after tax for the Company increased from ₹ 16.50 billion in FY2016 to ₹ 16.82 billion in FY2017. Total income (Revenue Account) increased by ₹ 169.72 billion from ₹ 202.15 billion in FY2016 to

₹ 371.87 billion in FY2017 primarily due to an increase in premium income by ₹ 31.56 billion and an increase in investment income by ₹ 137.75 billion. Increase in investment income was primarily led by the mark to market increase in our unit linked business and is offset by a corresponding increase in unit linked liability.

The increase in total income is offset by an increase of ₹ 172.31 billion in the total outgoes from ₹ 188.03 billion in FY2016 to ₹ 360.34 billion in FY2017. This was primarily due to an increase of ₹ 139.82 billion in change in policy liability and increase of ₹ 25.71 billion in benefits paid. The increase in change in policy liability was led by an increase in fund reserve corresponding to increase in net asset value.

With above, although there is fall in surplus transferred from Revenue Account to Profit and Loss account from ₹ 12.08 billion in FY2016 to ₹ 11.32 billion in FY2017, Profit after tax has increased on account of higher Shareholders' investment and other income and lower provision for tax in Profit and Loss account in FY2017 as compared to FY2016. Analysis of elements of Revenue and Profit and Loss account is given below:

i. Premium income (Revenue account)

Premium income can be classified into first year, renewal and single premium. Premium due in the first policy year is called first year premium and premium due in subsequent years is called renewal premium. Single Premium are those that require only a single lump sum payment from the policyholder. The statement below summarises premium income of the Company:

	₹ billion							
	FY2016				FY2017			
Line of Business	First year Premium	Renewal Premium	Single Premium	Total	First year Premium	Renewal Premium	Single Premium	Total
Retail								
Par	6.92	14.67	-	21.59	6.19	19.69	-	25.88
Non Par	1.16	20.99	3.27	25.42	2.43	20.98	4.72	28.13
Linked	41.16	84.29	2.08	127.53	54.83	101.52	2.49	158.84
Total Retail	49.24	119.95	5.35	174.54	63.45	142.19	7.21	212.85
Group Premium	-	4.04	13.06	17.10	-	2.72	7.97	10.69
Gross Total Premium	49.24	123.99	18.41	191.64	63.45	144.91	15.18	223.54

The retail new business premium (first year plus single premium) increased by ₹ 16.08 billion (29.4% increase) from ₹ 54.59 billion in FY2016 to ₹ 70.66 billion in FY2017. The increase is attributable to higher premium from Linked life and protection (Non Par) products. The retail renewal premium increased by ₹ 22.24 billion (18.5% increase) from ₹ 119.95 billion in FY2016 to ₹ 142.19 billion in FY2017 on account of increase in premium from Linked life and Par life products. Group premiums decreased from ₹ 17.10 billion in FY2016 to ₹ 10.69 billion in FY2017 resulting from a decrease in Group savings business. The above reasons led to an increase of 16.6% in gross total premium from ₹ 191.64 billion in FY2016 to ₹ 223.54 billion in FY2017.

The Company has reinsurance arrangements with various reinsurers, mainly for protection line of business. In a reinsurance arrangement, part of the premium received from the policyholder is paid to the reinsurer who in turn bears part of the sum assured in event of a claim. Reinsurance premium increased from ₹ 1.65 billion in FY2016 to ₹ 1.99 billion in FY2017, an increase of 20.0%, majorly on account of increase in protection business.

ii. Investment income (Revenue account)

Investment income in Revenue Account represents income earned on Policyholders' funds. It comprises interest income, accretion of discount/amortisation of premium, profit/loss on sale of investments, dividend, change in fair value of investments, etc.

Accretion of discount/amortisation of premium refers to the difference between price paid for a bond and the par value of the bond. The discount/premium is spread over the remaining life of the bond.



Change in fair value in case of unit linked funds is accounted through Revenue account which is not the case in case of other than unit linked funds. Therefore, movement in equity and debt market will have a significant impact on investment income of unit linked funds. However, the same would be profit neutral on account of reason mentioned below.

In a Unit Linked Insurance Policy, the money paid as premium goes into a pool called the Unit Linked Fund. Income for the fund comprises premium and investment income and expenses comprises benefits paid and charges deducted by the insurance company. The Unit Linked Fund belongs to the policyholder but managed by the insurance company. Since the fund belongs to the policyholder, income/expense of the unit linked fund is offset by a corresponding effect on the fund reserve/funds for discontinued policies (part of Change in valuation of policy liabilities which represents provision made by an insurer to cover future liabilities - explained in further detail in point viii below) and hence does not impact the profit or loss for the year.

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

Particulars	FY2016				FY2017			
	Par	Non Par	Linked	Total	Par	Non Par	Linked	Total
	₹ billion							
Interest, dividend and rent	5.49	7.86	24.83	38.18	6.57	9.38	25.98	41.93
Profit on sale of investments	0.85	0.50	49.48	50.83	2.05	1.15	68.79	71.99
(Loss) on sale of investments	(0.14)	(0.13)	(10.35)	(10.62)	(0.10)	(0.04)	(10.32)	(10.46)
Transfer/gain on revaluation/change in fair value	-	-	(71.69)	(71.69)	-	-	40.58	40.58
Accretion of discount/(amortisation of premium) (net)	0.16	0.01	5.22	5.39	0.07	(0.04)	5.70	5.73
Total income/(loss) on investments (Gross)	6.36	8.24	(2.51)	12.09	8.59	10.45	130.73	149.77
Provision for diminution in the value of investments	(0.07)	(0.06)	-	(0.13)	(0.03)	(0.03)	-	(0.06)
Total income/(loss) on investments (Net)	6.29	8.18	(2.51)	11.96	8.56	10.42	130.73	149.71

Income from investments increased from ₹ 11.96 billion in FY2016 to ₹ 149.71 billion in FY2017. This increase was due to an increase in investment income of our unit-linked portfolio from a loss of ₹ 2.51 billion in FY2016 to a gain of ₹ 130.73 billion in FY2017 and increase in investment income of our other than unit-linked portfolio from ₹ 14.47 billion in FY2016 to ₹ 18.98 billion in FY2017. The investment income of our unit-linked portfolio increased on account of favourable equity and debt market movements, which resulted in an increase of the change in fair value from a loss of ₹ 71.69 billion in FY2016 to a gain of ₹ 40.58 billion in FY2017 and increase in gain/loss on sale of investments (net) from ₹ 39.13 billion in FY2016 to ₹ 58.47 billion in FY2017. As mentioned above, increase in investment income on our unit-linked portfolio is directly offset by a corresponding impact on the change in valuation of policy liabilities and is therefore profit neutral. The investment income of other than our unit-linked portfolio increased primarily on account of increase in interest income which is because of a corresponding increase in interest earning assets and increase in realised gains.

Element-wise analysis of income on investments (including the Unit Linked Fund) is as follows:

Interest, dividend, and rent (including Accretion of discount/ amortisation of premium (net))

During FY2017 interest income, dividend and rent (including Accretion of discount/amortisation of premium (net)) increased by 9.4% from ₹ 43.57 billion in FY2016 to ₹ 47.66 billion in FY2017 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	
	FY2016	FY2017
Average interest earning assets	444.91	496.30
Average yield	8.4%	8.2%

Profit/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. During FY2017, Profit on sale on investments (net of loss on sale of investments and provision for diminution in the value of investments) increased from ₹ 40.08 billion in FY2016 to ₹ 61.47 billion in FY2017.

Unrealised gain/loss (unit linked portfolio)

Unrealised gains or losses resulting from mark-to-market valuation of assets held in the unit linked portfolio increased from loss of ₹ 71.69 billion in FY2016 to gain of ₹ 40.58 billion in FY2017 primarily due to better market performance in FY2017. Equity markets rose in FY2017 with S&P BSE 100 rising by 21.2%.

iii. Other income (including fees and charges) (Revenue account)

Other income includes interest on unclaimed amounts pertaining to policyholders, fee collected on policy reinstatement, interest earned on loans given to policyholders, etc. Other income increased by ₹ 0.39 billion from ₹ 0.20 billion in FY2016 to ₹ 0.59 billion in FY2017.

iv. Contribution from the Shareholders’ account (Revenue account)

In case of deficit in a Line of Business, the same has to be funded by Shareholders based on Appointed Actuary’s recommendation. This amount is transferred from Profit and Loss Account to Revenue Account. Contribution from the Shareholders’ account increased from ₹ Nil in FY2016 to ₹ 0.02 billion in FY2017 on account of deficit in Non Par Variable Life and Non Par Variable Pension lines of business.

v. Expenses (including commission) (Revenue account)

Particulars	₹ billion		
	FY2016	FY2017	Increase %
Commission expenses	6.20	7.59	22.4%
Operating expenses relating to insurance business	18.94	23.63	24.8%
Total expenses (Revenue account)	25.14	31.22	24.2%

The total expenses are further analysed below.

Commission expenses

Commission expense of the Company is largely attributable to its retail business. Commission on group business constitutes a very insignificant portion of the total commission expense. Commission rate is expressed as a percentage of premium. Commission rate is higher for new business (first year) premium and lower for renewal premium. Also different commission rates are applicable for different products. Movement in commission expense can therefore be analysed by understanding movement in amount of first year, renewal and single premium as well as understanding the product mix. Commission percentage (Commission/premium) is given in below table separately for first year, single and renewal business as well as separately for retail and total premium.

Particulars	₹ billion			
	Retail		Total	
	FY2016	FY2017	FY2016	FY2017
First Year				
- Premium	49.24	63.45	49.24	63.45
- Commission	3.74	4.60	3.74	4.60
Commission (%)	7.6%	7.2%	7.6%	7.2%
Single				
- Premium	5.35	7.22	18.41	15.18
- Commission	0.05	0.08	0.05	0.09
Commission (%)	0.9%	1.1%	0.3%	0.6%
Renewal				
- Premium	119.95	142.18	123.99	144.91
- Commission	2.41	2.90	2.41	2.90
Commission (%)	2.0%	2.0%	1.9%	2.0%
Total premium	174.54	212.85	191.64	223.54
Total commission	6.20	7.58	6.20	7.59
Total commission (%)*	3.7%	3.7%	3.5%	3.6%

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

There is an increase in the retail total commission by 22.4% from ₹ 6.20 billion in FY2016 to ₹ 7.58 billion in FY2017 as against the increase in retail total premium by 21.9% from ₹ 174.54 billion in FY2016 to ₹ 212.85 billion in FY2017. First year retail commission

rate has decreased from 7.6% in FY2016 to 7.2% in FY2017. The lower commission is primarily on account of increase in mix of linked products and reduction in mix of participating products. Our Linked products have lower commission rates than participating products. The commission ratio on retail renewal book has remained flat at 2.0% in FY2016 and FY2017.

Operating expenses relating to insurance business

The total operating expenses of the Company are analysed as follows:

Particulars	₹ billion		
	FY2016	FY2017	Increase %
Employee cost	7.75	8.47	9.3%
Sales & distribution related cost	7.01	10.33	47.2%
Infrastructure cost	2.00	2.15	8.0%
Others	2.18	2.68	23.2%
Total expenses	18.94	23.63	24.8%

On an overall basis, operating expenses relating to insurance business increased from ₹ 18.94 billion in FY2016 to ₹ 23.63 billion in FY2017, an increase of 24.8%. The expenses increased since we continued to focus on growing the protection business. Fixed expenses like employee and infrastructure cost increased by approximate 8-10%. Sales and distribution related expense increased to promote protection business.

The expenses that are directly identifiable to a particular segment are recorded on actual basis, while other expenses that are not directly identifiable to a segment are apportioned based on the relevant drivers which includes APE, commission, number of policies etc. Apportionment of expenses to non participating business has increased in FY2017 as compared to FY2016 primarily on account of increase in mix of protection line of business (part of non participating business).

vi. Service tax charge on linked charges (Revenue account)

Service tax charge on linked charges represents service tax on charges levied on unit linked policies. Service tax charge on linked charges increased from ₹ 3.46 billion in FY2016 to ₹ 4.16 billion in FY2017, an increase of 20.1%. This increase was primarily due to an increase in charges and increase in the rate of service tax (including cess) in FY2017.

vii. Benefits paid (net) and interim bonus paid (Revenue account)

Benefits paid (net) and interim bonus consists of surrenders, maturity and annuity claims, mortality claims, survival benefits, etc. net of amount recovered from reinsurer in respect of these claims.

In case of a surrender, a life insurance contract is terminated at the request of the policyholder after which the policyholder receives the surrender value, if any, of the contract. The amount payable to the policyholder is accounted as surrender claims.

Maturity claims represent the amount of benefit which is payable on maturity i.e. at the end of the term, as specified in the policy document. Annuity claims represent series of payments to be made at regular intervals.



Mortality (Death) claims represent the amount payable on death of policyholder.

Survival benefit represent the amount of benefit which is payable at specific interval if the life assured survives to that period. The same is payable during the period of contract as specified in the policy document.

In case of participating policies, bonus is declared and accrued on an annual basis for all policyholders and is paid to the policyholders on death/maturity. Interim bonus represents the bonus paid for the period from beginning of the financial year in which the death/ maturity took place to the date of death/maturity.

In a reinsurance arrangement, part of the premium received from the policyholder is paid to the reinsurer who in turn bears part of the sum assured in event of a claim. Therefore in event of a claim under a contract which is reinsured, proportionate claim amount is recovered from the reinsurer, thereby reducing the claims cost of the company.

A summary of benefits paid is provided below:

₹ billion)		
Particulars	FY2016	FY2017
Surrenders	112.07	117.94
Maturity and annuity claims	6.18	24.22
Mortality (Death) claims	4.79	5.91
Survival benefits and other claims	2.56	3.62
Amount recovered from reinsurer	(1.33)	(1.71)
Total	124.27	149.98

Benefits paid (net of reinsurance) and interim bonus paid increased from ₹ 124.27 billion in FY2016 to ₹ 149.98 billion in FY2017, an increase of 20.7%. This increase was primarily on account of increase in maturity claims by ₹ 17.92 billion from ₹ 4.91 billion in FY2016 to ₹ 22.83 billion in FY2017 and increase in surrender claims by ₹ 5.87 billion in FY2017. Increase in maturity claims is in line with the expected payouts as per the portfolio of the Company.

viii. Change in valuation of policy liabilities (Revenue account)

Life insurance, by nature, being long-term, requires the setting up of liabilities or reserves to meet all obligations that may arise in future. Reserves are calculated using methods as prescribed by Insurance Act, 1938 as amended from time to time, regulations notified by Insurance Regulatory and Development Authority of India and Actuarial Practice Standards of the Institute of Actuaries of India. Assumptions are made for key parameters like 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 on a prudent basis. For unit linked business, it is required that reserves are set up in two parts; unit reserve and non-unit reserve. For unit linked policies, unit reserves are the value of the units standing to the credit of policyholders at the valuation date.

Non unit reserves are set up to meet expenses and claims in future. In addition for products with an investment guarantee, an additional reserve is held to meet the guarantee.

Charge to the Revenue account is the difference between policy liabilities/Unit reserves as on two Balance Sheet dates and appears as change in valuation of policy liabilities in the revenue account.

₹ billion)		
Particulars	FY2016	FY2017
Policy liabilities (non-unit/mathematical reserves) (Gross)	37.02	72.60
Amount ceded in reinsurance	(7.06)	(23.45)
Fund reserve	(4.87)	119.46
Funds for discontinued policies	10.07	6.37
Total change in valuation of policy liabilities	35.16	174.98

Policy liabilities increased by ₹ 174.98 billion in FY2017 as compared to an increase of ₹ 35.16 billion in FY2016. Unit reserve increased by ₹ 125.83 billion in FY2017 as compared to an increase of ₹ 5.20 billion in FY2016. The increase in unit reserves is primarily due to a direct offset of an increase in premium and investment income net of benefit outgo in the linked funds. Non-unit reserve (policy liabilities net of amount ceded in reinsurance) increased by ₹ 49.15 billion in FY2017 as compared to an increase of ₹ 29.96 billion in FY2016 reflecting broadly the increase in premium and investment income net of benefit outgo. The increase in amount ceded in reinsurance is primarily on account of increase in protection business which has a high reinsurance cover.

ix. Surplus (Revenue account)

As a result of the above, surplus before tax decreased from ₹ 14.12 billion in FY2016 to ₹ 11.53 billion in FY2017, a decrease of 18.5%. This decrease in surplus is analysed with the help of segment-wise surplus as below:

₹ billion)		
Line of Business	FY2016	FY2017
Par life	1.99	2.12
Par pension	0.30	0.38
Non par	4.55	2.33
Non Par Variable Life	-	(0.02)
Non Par Variable Pension	-	(0.00)*
Annuity non par	1.50	1.06
Health	0.34	0.14
Linked life	1.61	2.02
Linked pension	3.35	2.91
Linked health	0.23	0.38
Linked group	0.25	0.19
Total Segmental Surplus (Net of Contribution from Shareholders' account)	14.12	11.51
Add: Contribution from Shareholders' account	-	0.02
Surplus before tax	14.12	11.53

*Amount in thousands – 1,815 thousands

The decrease in surplus from ₹ 14.12 billion in FY2016 to ₹ 11.53 billion in FY2017 is primarily on account of decrease in surplus of non par line of business by ₹ 2.22 billion from ₹ 4.55 billion in FY2016 to ₹ 2.33 billion in FY2017.

In an insurance contract, new business leads to strain i.e. loss in the initial years. Profit emerges over the life of the insurance contract. Protection business has a high strain in the initial years as compared

to other lines of business. On account of higher protection business (part of non par segment) in FY2017 as compared to FY2016, there was higher strain in FY2017 leading to fall in surplus.

The surplus shown above for par life and par pension is net of bonus and interim bonus. The surplus (grossed up for bonus) increased from ₹ 4.33 billion in FY2016 to ₹ 4.88 billion in FY2017 for par life and increased from ₹ 0.67 billion to ₹ 0.68 billion in the same period for par pension.

Insurance companies have to pay tax on the surplus generated as per Revenue Account plus income of Profit and Loss account subject to applicable adjustments.

Surplus generated in participating line of business belongs to the policyholders. Shareholders are only entitled to one ninth of the amount declared as bonus. Therefore, the Company separately calculates and charges tax for 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 appearing in Revenue Account pertains to participating life line of business. Provision for taxation increased from ₹ 0.70 billion in FY2016 to ₹ 0.79 billion in FY2017, an increase of 12.1%. The increase in tax amount was primarily due to an increase in surplus (grossed up for bonus) from the par life segment.

Surplus after tax decreased from ₹ 13.42 billion in FY2016 to ₹ 10.74 billion in FY2017, a decrease of 20.0%, on account of the reasons mentioned above.

x. Transfer to Shareholders' account

As mentioned above, surplus generated in the Revenue account is transferred to the Profit and Loss account based on the recommendation of the Appointed Actuary. Surplus not transferred to Profit and Loss account is retained as Funds for Future Appropriations and is reflected in the Balance Sheet. Funds for Future Appropriation (FFA) comprise funds which have not been explicitly allocated either to Policyholders' or to Shareholders' at the valuation date. Transfer to Shareholders' account decreased from ₹ 12.08 billion in FY2016 to ₹ 11.32 billion in FY2017, a decrease of 6.3%.

xi. Investment income (Profit and Loss account)

₹ billion)		
Particulars	FY2016	FY2017
Interest, dividend and rent	3.88	3.73
Profit on sale of investments	2.00	2.88
(Loss) on sale of investments	(0.20)	(0.11)
Accretion of discount/ (amortisation of premium) (net)	0.31	0.14
Total income/(loss) on investments (Gross)	5.99	6.64
Provision for diminution in the value of investments	(0.04)	-
Total income/(loss) on investments (Net)	5.95	6.64

Element-wise analysis of income on investments in Shareholders' account is as follows:

Interest, dividend, and rent (including Accretion of discount/ amortisation of premium (net))

During FY2017 interest income, dividend and rent (including Accretion of discount/amortisation of premium (net)) decreased by 7.3% from ₹ 4.19 billion in FY2016 to ₹ 3.87 billion in FY2017 due to decrease in average debt assets under management. The table below indicates average debt investments and average yield earned for shareholders' investments.

₹ billion)		
Particulars	FY2016	FY2017
Average interest earning assets	46.42	44.60
Average yield	8.7%	8.4%

Profit/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. During FY2017, Profit on sale on investments (net of loss on sale of investments and provision for diminution in the value of investments) increased from ₹ 1.76 billion in FY2016 to ₹ 2.77 billion in FY2017.

xii. Other income (Profit and Loss account)

Other income includes gain on sale of fixed assets and interest on income tax refund. Company accrued interest on income tax refund amounting to ₹ 0.28 billion in FY2017.

xiii. Expenses other than those directly related to insurance business (Profit and Loss account)

Expenses other than those directly related to the insurance business increased from ₹ 0.31 billion in FY2016 to ₹ 0.38 billion in FY2017, primarily due to increase in CSR expenses as per applicable regulations and increase in Shareholders' investment property related expenses like property taxes and maintenance charges on account of properties acquired during the year.

xiv. Profit (Profit and Loss account)

As a result of the above, profit before tax increased from ₹ 17.72 billion in FY2016 to ₹ 17.85 billion in FY2017, an increase of 0.8%.

Insurance companies have to pay tax on the surplus generated as per Revenue Account plus income of Profit and Loss account subject to certain adjustments. As mentioned above, tax on participating life line of business is shown in Revenue Account. Tax on other than participating life line of business is shown in Profit and Loss account. Provision for taxation in Profit and Loss Account decreased from ₹ 1.22 billion in FY2016 to ₹ 1.03 billion in FY2017 primarily on account of reduction in non-pension surplus from ₹ 8.49 billion in FY2016 to ₹ 6.10 billion in FY2017 partially offset by increase in income from Profit and Loss account from ₹ 5.64 billion in FY2016 to ₹ 6.55 billion in FY2017.

On account of the above reason, profit after tax increased from ₹ 16.50 billion in FY2016 to ₹ 16.82 billion in FY2017, an increase of 1.9%.



b. Financial condition: Statement of sources and application of funds

Balance Sheet presents the financial position of the company and comprises sources of funds and application of funds pertaining to Shareholders' and Policyholders'.

i. Sources of Funds

Sources of Funds comprises primarily shareholders' funds and policyholders' funds.

Shareholders' funds primarily consists of equity share capital, reserves and surplus and fair value change account on shareholders' investments. Reserves and surplus comprises share premium received on issue of shares, balance in Profit and Loss account and revaluation reserve.

Policyholders' funds consists of unit reserves, non-unit reserves, fair value change account on policyholders' investments and revaluation reserve.

Change in fair value in case of unit linked funds is accounted through revenue account whereas in case of other than unit linked funds, changes in fair value of equity and mutual fund is accounted in Balance Sheet itself. The treatment for change in fair value 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.

Investment property is required to be re-valued at least once in three years as per the requirements of Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's report of Insurance companies) Regulations, 2002. The value of investment property is required to be carried at the revalued amount in the Balance Sheet (as a part of investments) and the change in carrying amount is classified under Revaluation Reserve.

ii. Application of Funds

Application of Funds comprises primarily Shareholders' and Policyholders' investments, assets held to cover linked liabilities and net current assets.

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

	₹ billion	
Particulars	March 31, 2016	March 31, 2017
Sources of funds:		
Equity capital and reserves (Shareholders' funds)	53.25	64.08
Policyholders' funds:		
Fair Value change account and Revaluation reserve – Investment property	10.29	18.47
Non unit liabilities (mathematical reserves)	202.55	251.70
Provision for linked liabilities (fund reserves)	719.90	839.36
Funds for discontinued policies	33.04	39.41
Funds for future appropriations	6.62	6.04
Total Liabilities	972.40	1,154.98
Total Equity and Liabilities	1,025.65	1,219.06

	₹ billion	
Particulars	March 31, 2016	March 31, 2017
Application of funds:		
Shareholders' investments	62.16	66.40
Policyholders' investments	215.16	270.67
Asset held to cover linked liabilities	752.96	878.78
Current Assets (A)	14.75	28.62
Current liabilities and provisions (B)	22.01	28.36
Net current assets (A-B)	(7.26)	0.26
Other Assets	2.63	2.95
Total Assets	1,025.65	1,219.06
Contingent liabilities	2.01	2.07

Total assets increased from ₹ 1,025.65 billion as at March 31, 2016 to ₹ 1,219.06 billion as at March 31, 2017, an increase of 18.9%. This increase was primarily due to an increase in assets held to cover linked liabilities and investments in our policyholders' accounts.

Total liabilities increased from ₹ 972.40 billion as at March 31, 2016 to ₹ 1,154.98 billion as at March 31, 2017, an increase of 18.8%. This increase was primarily due to increases in provision for linked liabilities, non-unit liabilities and funds for discontinued policies, partly offset by a decrease in funds for future appropriations.

The net-worth increased from ₹ 53.25 billion as at March 31, 2016 to ₹ 64.08 billion as at March 31, 2017, an increase of 20.3%. This increase is primarily on account of profit earned less dividend and dividend distribution tax accounted during the year.

Sources of Funds

i. Equity capital and reserves (Shareholders' funds)

Equity capital

The Company's issued and subscribed share capital comprises 1,435,347,110 equity shares of face value of ₹ 10 each (1,432,319,348 equity shares at March 31, 2016). Of the above, 787,816,604 (54.89%) equity shares are held by the ICICI Bank Limited (969,157,662 (67.66%) at March 31, 2016). During the half year ended September 30, 2016, the Company completed the Initial Public Offering (IPO) through an offer for sale of 181,341,058 equity shares of ₹ 10 each at a price of ₹ 334 per equity share, by ICICI Bank Limited, the Holding Company, aggregating upto ₹ 60.57 billion. The equity shares of the Company were listed on National Stock Exchange of India Limited and BSE Limited on September 29, 2016. 370,784,884 (25.83%) equity shares are held by the Prudential Corporation Holdings Limited (370,784,884 (25.89%) at March 31, 2016) and balance 276,745,622 (19.28%) equity shares are held by others (92,376,802 (6.45%) at March 31, 2016).

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:

	₹ billion	
Particulars	March 31, 2016	March 31, 2017
Share premium	33.90	34.20
Fair value change account	2.51	2.73
Balance of profit in Profit and Loss Account	2.51	12.68
Revaluation Reserve	0.01	0.12
Total	38.93	49.73

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

Fair value change account increased from ₹ 2.51 billion at March 31, 2016 to ₹ 2.73 billion at March 31, 2017. 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.

Increase in Balance of profit in Profit and Loss Account is on account of profit earned during the year less dividend and dividend distribution tax accounted during the year.

Revaluation reserve increased from ₹ 0.01 billion (Historical cost: ₹ 0.70 billion; revalued amount: ₹ 0.71 billion) at March 31, 2016 to ₹ 0.12 billion (Historical cost: ₹ 4.35 billion; revalued amount: ₹ 4.47 billion) at March 31, 2017 on account of investment properties acquired during the year.

ii. Policyholders' funds

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

	₹ billion	
Particulars	March 31, 2016	March 31, 2017
Fair Value change account and Revaluation reserve – Investment property	10.29	18.47
Non unit liabilities (mathematical reserves)	202.55	251.70
Provision for linked liabilities (fund reserves)	719.90	839.36
Funds for discontinued policies	33.04	39.41
Total	965.78	1,148.94

Fair value change account increased from ₹ 9.71 billion at March 31, 2016 to ₹ 17.87 billion at March 31, 2017. Movement in fair value change account is a function of performance of the equity markets and the value of equity and mutual funds in the portfolio.

Revaluation reserve increased from ₹ 0.58 billion (Historical cost: ₹ 1.26 billion; revalued amount: ₹ 1.84 billion) at March 31, 2016 to ₹ 0.60 billion (Historical cost: ₹ 1.26 billion; revalued amount: ₹ 1.86 billion) at March 31, 2017.

For movement in non-unit liabilities, fund reserves and funds for discontinued policies refer section of Change in valuation of policy liabilities (Revenue account) as given above.

iii. Funds for future appropriations (FFA)

FFA – Linked:

If a unit linked policy is lapsed, there is a revival period within which policyholder can revive the policy. FFA - Linked represents 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:

FFA – Non Linked comprises FFA for participating funds, representing the unappropriated surplus held in the balance sheet, and FFA for Non participating funds which provides capital for contingencies such as revival of lapsed or foreclosed policies.

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

	₹ billion	
Particulars	March 31, 2016	March 31, 2017
FFA – Linked	0.01*	0.01*
FFA – Non linked	6.61	6.03
Total	6.62	6.04

*₹ 10,768 thousands and ₹ 8,171 thousands as at March 31, 2016 and March 31, 2017 respectively

FFA – Non-Linked for participating funds increased from ₹ 4.75 billion at March 31, 2016 to ₹ 6.03 billion at March 31, 2017 and FFA – Non Linked for other than participating funds decreased from ₹ 1.86 billion at March 31, 2016 to ₹ Nil billion at March 31, 2017. Non participating FFA is no longer held as at March 31, 2017 since there is no experience of such revivals being significant.

Application of Funds

i. Investments

Total investments made by the Company is given below:

	₹ billion	
Particulars	March 31, 2016	March 31, 2017
Shareholders' investments	62.16	66.40
Policyholders' investments	215.16	270.67
Asset held to cover linked liabilities	752.96	878.78
Total	1,030.28	1,215.85

Total investments grew by 18.0% from ₹ 1,030.28 billion as at March 31, 2016 to ₹ 1,215.85 billion as at March 31, 2017. For detailed category-wise breakup of investments, refer Schedule 8, 8A and 8B of the financial statements.

The increase in Shareholders' investments is largely attributable to the profit generated during the year net of dividend paid to the Shareholders' and net of amount transferred to assets held for unclaimed amount of policyholders. Pursuant to IRDAI circular on "Handling of unclaimed amounts pertaining to policyholders", the Company has created a single segregated fund to manage all the unclaimed monies with effect from April 1, 2016. Earlier, this unclaimed amount was part of shareholders investments. Post the circular, a separate fund was created for unclaimed amounts of policyholders and the amount is disclosed under current assets as assets held for unclaimed amount of policyholders.



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 FY2017.

72.3% of total investment assets were held in unit linked funds at March 31, 2017 as against 73.1% at March 31, 2016. Further, of the total assets of ₹ 1,215.85 billion as at March 31, 2017, 46.7% of the assets were held as equity as against 46.3% at March 31, 2016.

ii. Net Current Assets

Net Current Assets increased from ₹ (7.26) billion as at March 31, 2016 to ₹ 0.26 billion as at March 31, 2017. Current assets (which consists of cash and bank balances and advances and other assets) increased from ₹ 14.75 billion as at March 31, 2016 to ₹ 28.62 billion as at March 31, 2017, while current liabilities and provisions increased from ₹ 22.01 billion as at March 31, 2016 to ₹ 28.36 billion as at March 31, 2017. Analysis of the elements is given below.

Current assets

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

	(₹ billion)	
Particulars	March 31, 2016	March 31, 2017
Income accrued on investments	6.70	7.61
Assets held for unclaimed amount of policyholders	-	6.59
Sundry Debtors (Investments)	0.49	6.08
Advance taxes and tax deducted at source (Net of provision for taxation)	1.62	3.04
Cash and bank balances	2.00	2.14
Outstanding premium	1.49	1.82
Other advances and receivables	1.89	0.62
Prepayments	0.21	0.38
Deposits	0.35	0.34
Total	14.75	28.62

Income accrued on investments represents interest income accrued, however not due as at March 31, 2017. It is mainly on Government securities, debentures and fixed deposits. The increase is attributable to the increase in the debt investments of the Company.

As mentioned above, pursuant to IRDAI circular, a separate fund was created for unclaimed amounts of policyholders and balance of the fund is included in current assets under assets held for unclaimed amount of policyholders. Amount standing in the segregated fund for unclaimed amounts is ₹ 6.59 billion as at March 31, 2017.

Sundry Debtors (Investments) represents amount receivable from counterparty for trades done on the last few days of the year where settlement is pending. It has increased from ₹ 0.49 billion as at March 31, 2016 to ₹ 6.08 billion as at March 31, 2017 primarily due to sales on March 31, 2017 in government securities and corporate bonds which had settlement date of April 3, 2017.

Advance taxes and tax deducted at source (Net of provision for taxation) represents advance income tax paid by the Company for current and earlier years and tax deducted at source on income

earned by the Company. Advance taxes and tax deducted at source (Net of provision for taxation) increased on income tax demand paid under protest for AY2013-14, advance tax paid net of provision for the current year and interest on income tax refund received during the year.

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.

Premium for other than unit-linked policies is recognised as income when due from policyholders. Outstanding premium represents premium income due but not received on traditional products (non-linked products) which are within the grace period.

Other advances and receivables primarily include advances made in the ordinary course of business for services to be availed in the future, advance for investment property, etc. During the year, advance for investment property got converted to investment. Consequently, advance for investment property reduced from ₹ 1.60 billion as at March 31, 2016 to ₹ Nil billion as at March 31, 2017 leading to a fall in other advances and receivables.

Prepayments primarily includes premium paid on term and mediclaim policies taken for employees, prepaid rent, IRDAI registration fees, etc. These amounts are amortised on a proportionate basis over the period for which the amounts have been paid. Prepayments balance has increased from ₹ 0.21 billion as at March 31, 2016 to ₹ 0.38 billion as at March 31, 2017.

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.

Current liabilities and Provisions Current liabilities

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

	(₹ billion)	
Particulars	March 31, 2016	March 31, 2017
Sundry creditors	5.03	7.68
Amount pertaining to policyholders		
- Unclaimed amount of Policyholders	4.96	6.59
- Unallocated premium (including advance premium)	1.83	6.15
- Policyholders' claims payable	0.49	0.69
Payable to agents (Agents balances)	0.76	0.67
Taxes payable	0.18	0.20
Reinsurance premium payable	0.06	0.04
Other liabilities	4.90	6.14
Total	18.21	28.16

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, 2017: ₹ 6.49 billion; March 31, 2016: ₹ 4.83 billion) and amount payable to counterparties for investment

trades where settlement is pending (March 31, 2017: ₹ 1.19 billion; March 31, 2016: ₹ 0.20 billion). Increase in sundry creditors is on account of increase in expenses during the year.

A detailed analysis on unclaimed amounts of policyholders including breakup and ageing as at March 31, 2017 and March 31, 2016 is given in point 3.6 of Schedule 16: Significant accounting policies and notes forming part of the financial statements for the year ended March 31, 2017.

Unallocated premium includes premium received in advance which will be recognised as premium income on the due date of the policy and monies received from policyholders' but pending to be allocated on issuance of an insurance policy. Unallocated premium increased primarily because of amount received from policyholders during the last few days but policy not issued on account of reasons such as pending documents, underwriting in process, etc.

Policyholders' claims payable represent amounts payable to the policyholders for all claims (Death, maturity, survival, etc.) that are intimated to the Company and are outstanding due to pending investigation as a part of the normal claims process, pending due to incomplete documentation from the policyholders, etc. The increase in claims payable is primarily on account of increase in maturity claims payable from ₹ 0.27 billion as at March 31, 2016 to ₹ 0.39 billion as at March 31, 2017.

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 and service tax, such taxes will be paid in due course within their due dates.

Other liabilities increased primarily on account of increase in balance of bank having negative book balance from ₹ 0.97 billion as at March 31, 2016 to ₹ 2.96 billion as at March 31, 2017.

Provisions

A summary of provisions is provided in the table below:

	(₹ billion)	
Particulars	March 31, 2016	March 31, 2017
Proposed dividends	3.01	-
Dividend distribution tax	0.61	-
Provision for Leave Encashment and Gratuity	0.18	0.20
Total	3.80	0.20

The Board of Directors have proposed a final dividend of ₹ 5.02 billion (FY2016: ₹ 3.01 billion) which would be placed before the Annual General Meeting for approval. Dividend distribution tax is provided for in line with the tax regulations.

Post amendment of Companies (Accounting Standards) Rules in respect of accounting periods commencing on or after March 30, 2016, dividend has to be accounted in the period when it is approved. As per the earlier rules, dividend had to be accounted when it was

declared. As a result, the above mentioned final dividend for the year ended March 31, 2017 will not be recorded as a liability as at March 31, 2017. It would be accounted for after it is approved at the Annual General Meeting.

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.

iii. Other Assets

Breakup of other assets is given below:

	(₹ billion)	
Particulars	March 31, 2016	March 31, 2017
Fixed Assets	2.19	2.14
Loans against policies	0.44	0.81
Deferred tax asset	0.00*	0.00*
Total	2.63	2.95

* ₹ 702 thousands and ₹ 469 thousands at March 31, 2016 and March 31, 2017 respectively

Fixed Assets

A statement of fixed assets is given below:

	(₹ billion)	
Particulars	March 31, 2016	March 31, 2017
Gross block	4.64	5.14
Less: Accumulated depreciation	2.52	3.07
Net block	2.12	2.07
Add: Capital work in progress	0.07	0.07
Net fixed assets	2.19	2.14

Loans

Under certain products, the policyholder can avail the loan and surrender value of the policy held by him becomes the security for the loan. If the policyholder is not able to repay the loan, the same is recovered from the claim payable to him. The Company has seen healthy growth in loan against policies on account of higher number of policyholders availing this facility.

Contingent Liability

The contingent liability at March 31, 2017 increased to ₹ 2.07 billion as against ₹ 2.01 billion as at March 31, 2016. Litigations wherein our management believes that a financial outflow is not probable have been classified under contingent liability. The major element in contingent liability relates to applicability of service tax on surrender/ foreclosure charges amounting to ₹ 1.54 billion at March 31, 2017 (March 31, 2016: ₹ 1.54 billion) 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, 2017.

As of March 31, 2017, we have made provisions of ₹ 0.17 billion in relation to litigations where our management believes that a financial outflow is probable (March 31, 2016: ₹ 0.14 billion).



c. Cash Flow

The following table sets forth, for the periods indicated, a summary of our cash flows.

Particulars	(₹ billion)	
	FY2016	FY2017
Net cash generated from operating activities	36.36	41.32
Net cash generated from/(used in) investing activities	0.25	(6.99)
Net cash generated from/(used in) financing activities	(14.42)	(9.94)

Cash flows from operating activities:

Net cash flows generated from operating activities increased from ₹ 36.36 billion in FY2016 to ₹ 41.32 billion in FY2017. This increase was primarily due to an increase in premium and other receipts net of by increase in policy benefits paid.

Cash flows from investing activities:

Net cash flows generated from/(used in) investing activities decreased from ₹ 0.25 billion in FY2016 to ₹ (6.99) billion in FY2017. This decrease was primarily due to an increase in purchase of investments partially offset by increase in sale of investments, movement in money market instruments and in liquid mutual funds (Net) and interest, rent and dividend received.

Cash flows from financing activities:

Net cash flows generated from/(used in) financing activities decreased from ₹ 14.42 billion in FY2016 to ₹ 9.94 billion in FY2017. This decrease was primarily due to a decrease in dividends paid (including dividend distribution tax) from ₹ 14.48 billion in FY2016 to ₹ 10.27 billion in FY2017.

B. Consolidated financial results and 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).

The consolidated Profit after tax for the Company increased from ₹ 16.50 billion in FY2016 to ₹ 16.82 billion in FY2017.

NPS industry

The total assets under management of the industry has grown from ₹ 1,183.04 billion at March 31, 2016 to ₹ 1,726.76 billion at March 31, 2017.

Business

The subscribers' funds managed by the PFM increased from ₹ 7.01 billion at March 31, 2016 to ₹ 14.41 billion at March 31, 2017, an increase of 105.6% during the year.

The PFM has market share of 20.4% in the private sector AUM as on March 31, 2017 as against 19.7% as on March 31, 2016.

The net worth of PFM at March 31, 2017 is ₹ 0.28 billion (at March 31, 2016 ₹ 0.26 billion) primarily due to new capital infused by the Company of ₹ 0.02 billion. For the year ended March 31, 2017, the PFM registered a

loss of ₹ 0.006 billion (FY2016: loss of ₹ 0.003 billion). The PFM continues to make operating loss of ₹ 0.03 billion; (FY2016: ₹ 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'.

III. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The internal controls of the Company are commensurate with the business requirements, its scale of operation and applicable statutes to ensure orderly and efficient conduct of business. These controls have been designed to provide a reasonable assurance with regard to maintaining proper accounting controls, safeguarding of resources, prevention and detection of frauds and errors, ensuring operating effectiveness, reliability of financial reporting and compliance with applicable regulations. In addition, internal audits are undertaken to reviews significant operational areas regularly. The Audit Reports, submitted by the Internal Auditors, are reviewed by the Audit committee and corrective action is initiated to strengthen the controls and enhance the effectiveness of the existing systems. Statutory and Internal Auditors are also invited to the Audit Committee meetings to ascertain their views on the adequacy of internal control systems.

The management believes that strengthening internal controls is a continuous process and it will therefore continue its effort to keep pace with changing business needs and environment.

IV. HUMAN RESOURCES

At ICICI Prudential Life, our core employee value proposition is to offer all our colleagues a meaningful long-term career. Supporting learning & growth opportunities, fostering meritocracy and fairness at the workplace and providing a supportive work environment form the cornerstones of our EVP. Our values of Passion, Humility, Customer First, Integrity and Boundaryless guide all our actions and provide the strong foundation for our business success.

We believe learning agility & job rotation are key to sustained employability. Through the Internal Job Posting system, we actively support colleagues to move across roles, functions and geographies to enable them to architect the career of their choice. We also offer a varied self-directed learning opportunities through eLearning programs, newsletters, online repository, library tie-ups, education assistance policy, etc., supported with learning events and workshops that are conducted from time to time.

For the fiscal year ending 2017, our employee headcount stood at 12,397. Our employee median age is 30 years and a third of our employees have a vintage of more than 5 years with organisation. 97% of our senior management team comprising around 180 colleagues have more than 5 years with the organisation.

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:

- i) Financial Risk Management or Asset Liability Management ('ALM'): covering market risk, credit risk, liquidity risk and insurance risk.
 - ii) 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 defence helps the Company manage risk. The key responsibilities of each line are laid out below:

First line of Defence	Second line of Defence	Third line of Defence
<ul style="list-style-type: none">• Business functions that manage risk• Responsible for identifying risks and maintaining effective internal controls• Executing risk and control procedures on a day-to-day basis	<ul style="list-style-type: none">• Risk management function that facilitates and monitors the implementation of effective risk management practices by business teams• Defining target risk exposure, reporting adequate risk-related information throughout the organization	<ul style="list-style-type: none">• Internal and external audit provides the Board with comprehensive assurance based on independence and objectivity• To ensure adequacy of risk controls and appropriate risk governance



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 Value¹ (EV) or to the solvency position of the Company.
- 2. Product development process by way of analysis of the sensitivity of profit margins and of profit patterns to market and insurance risks. Any liquidity or operational risk arising out of the new product or modification of an 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.

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 over-run 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. Operational and fraud losses are measured as a proportion of profit for the same period to identify the extent of deviation from the agreed tolerance limit. In addition, key operational risk indicators are tracked.

- 5. Liquidity Ratio of highly liquid assets to near term liabilities is tracked in order to assess the liquidity position.

3. Risk Monitoring

The ERC reviews all the risks and presents a risk report to the BRMC on a quarterly basis. The BRMC informs the Board of the key findings.

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;
- Risk Appetite.

(a) Market risk:

- 1. 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.
- 2. 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 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: Non-linked business where the benefits to policyholders are based on performance of the underlying investments

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: Non-linked business where the benefits and premiums are fixed at the start of the contract

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. Further, a combination of duration matching and cash flow matching approaches is used to mitigate asset liability mismatches.

- iii. Category 3: Linked products with guarantees

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 IRDAI 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;
 - 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 reinsurance 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 reprice future new business, 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.

¹The 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.

- 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.

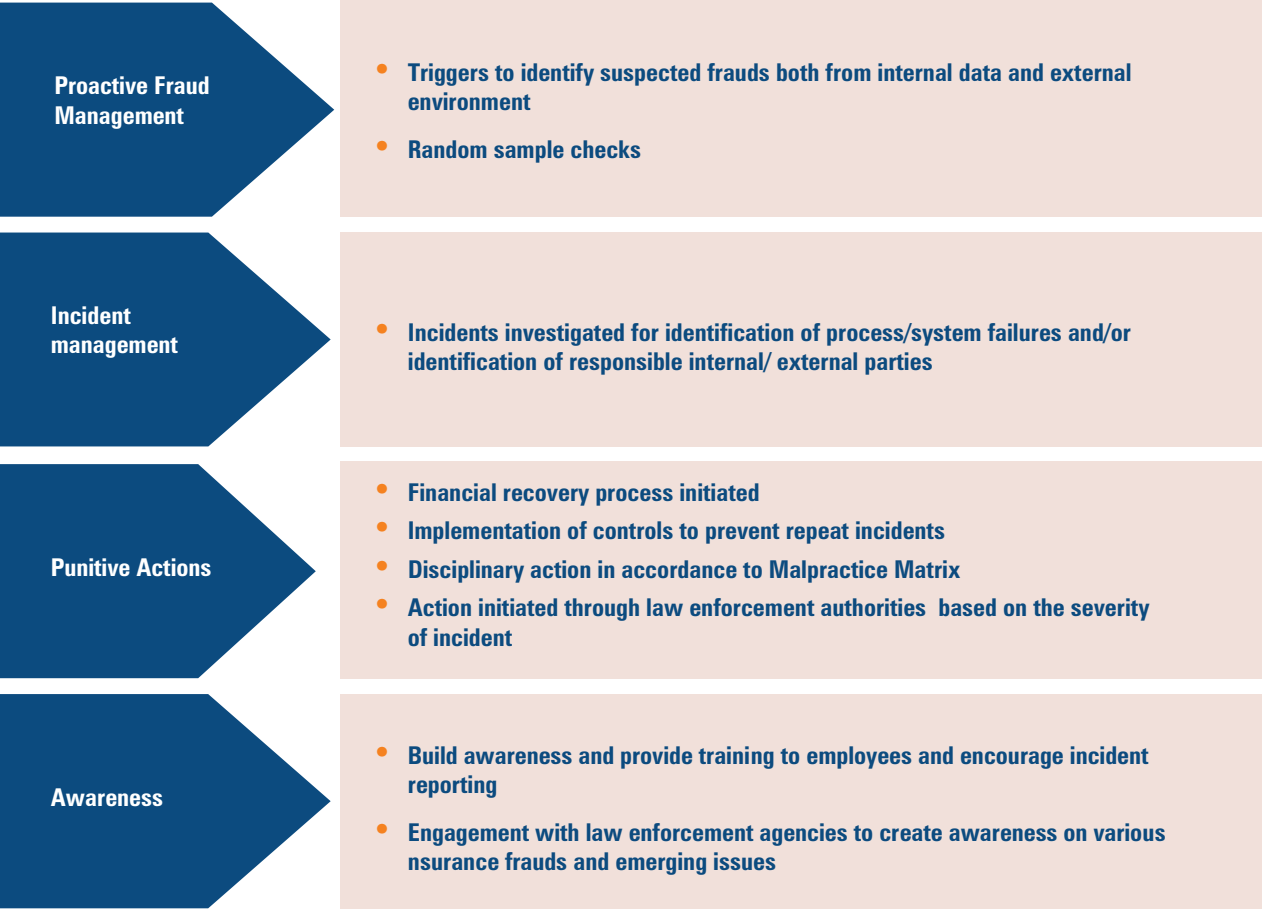
ii. Aligning key performance indicators: The Company uses different key performance indicators to align interests and ensure adequate focus on expense.
- (g) Operational risk: The Company uses the following approaches to manage the risk:

i. Mitigation plans are developed for high risk items identified and monitored by the risk committees

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.

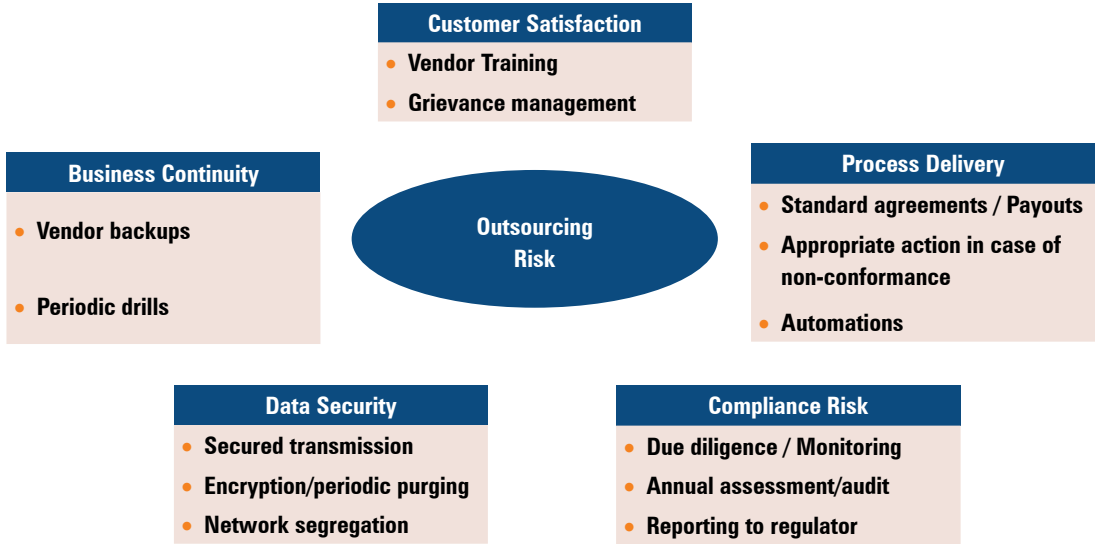
iv. Fraud Management: The Company ensures adherence to Fraud prevention framework laid down by the regulator and directives under Companies Act 2013. The following approach has been adopted to prevent fraud:



- v. 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



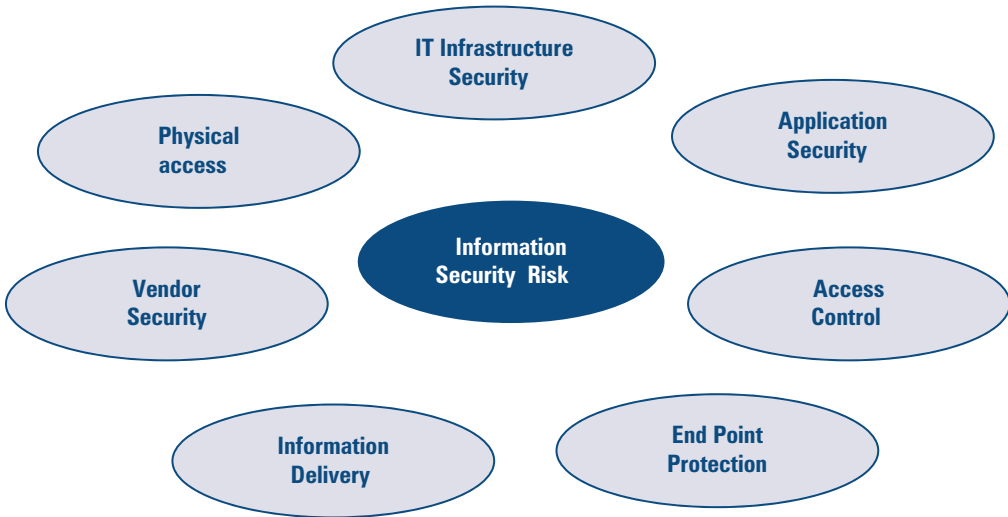
Outsourcing policy and it follows the below operating framework for the required due-diligence for any new activity or vendor empanelment. The Company has constituted an Outsourcing Committee which oversees the compliance to the regulation.



- vi 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.

Safety of personnel	Availability of Information	Continuity of critical process	Crisis communication
<ul style="list-style-type: none">Disaster management protocolEmployee Training and awarenessAssessment and testing	<ul style="list-style-type: none">Periodic testingDisaster recovery planBack up for all critical information	<ul style="list-style-type: none">Identify critical functionsMinimum resource definedBCM plan tested	<ul style="list-style-type: none">Employee level communicationAlternative locations/ transcript for customersInform regulator/ management

- vii 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



MANAGEMENT REPORT

for the year ended March 31, 2017

In accordance with the Insurance Regulatory and Development Authority (‘IRDA’) (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, 2017:

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, 2017 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 in the notes to accounts forming part of the financial statements.

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 the statutory requirements.

There was no capital infusion by the promoters during the year. There was a public offer of 181,341,058 equity shares of face value of ₹ 10 each of the Company through an offer for sale by ICICI Bank Limited. The offer constituted 12.63% of the post offer paid up equity share capital of the Company.

The shareholding pattern is available in Schedule 5A which forms part of financial statements. Further, the shareholding pattern in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is available on the website of the Company at www.iciciprulife.com and that of the stock exchanges, i.e. www.nseindia.com and www.bseindia.com.

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, 2016) 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% are as below:

Particulars	March 31, 2017	March 31, 2016
Actual solvency ratio	280.7%	320.0%

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:

Particulars	March 31, 2017		March 31, 2016	
	Balance Sheet value	Market value	Balance Sheet value	Market value
Debt investments in non-linked and shareholder funds	257,778,202	267,715,218	231,083,913	236,622,038
Total investments in non-linked and shareholder funds	337,076,242	347,013,258	277,312,872	282,850,998

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 and in accordance in with IRDAI (Investment) Regulations, 2016.

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, loss events and/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. It further engages with the law enforcement agencies to create awareness on various insurance frauds and emerging issues
- (c) 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. It also initiates actions through law enforcement authorities based on severity of the incident.
- (d) 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.
- (e) 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.
- (f) Information Security: The Company has an information security framework that ensures all information assets are safeguarded by establishing comprehensive management processes throughout the organisation.
- (g) 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 behavior.

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 2017	4
FY 2016	5
FY 2015	6
FY 2014	6
FY 2013	4
FY 2012	5

The ageing of mortality and morbidity claims registered and not settled at March 31, 2017 has been detailed herein below:

Linked business:

Period	At March 31, 2017		At March 31, 2016	
	Number of claims	Amount	Number of claims	Amount
Upto 30 days	249	17,915	412	27,126
Greater than 30 days and upto 6 months	46	10,306	107	24,114
Greater than 6 months and upto 1 year	-	-	-	-
Greater than 1 year and upto 5 years	-	-	-	-
Greater than 5 years	-	-	1	881

Non Linked business:

Period	At March 31, 2017		At March 31, 2016	
	Number of claims	Amount	Number of claims	Amount
Upto 30 days	29	10,413	39	47,232
Greater than 30 days and upto 6 months	23	88,089	18	18,132
Greater than 6 months and upto 1 year	3	2,646	-	-
Greater than 1 year and upto 5 years	2	8,135	5	15,396
Greater than 5 years	-	-	-	-

Claims which have remained unpaid for greater than 6 months are due to lack of proof of title or pending receipt of necessary documentation from the customer.

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 based on previous days' net asset values. 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, preference shares and equity ETFs 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 based on previous days' net asset value. 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, 2017 is as follows:

Asset class	Linked funds	Non-Linked funds	Shareholders funds	Total	Amount (₹ billion)
Equity shares ^	58.1%	16.0%	18.2%	46.2%	568.34
Government securities	15.5%	58.7%	30.7%	26.2%	322.53
Debentures and bonds *	13.7%	16.0%	30.2%	15.1%	185.93
Money market instruments	6.8%	0.3%	0.0%	4.9%	60.60
Fixed deposits	0.8%	0.8%	3.7%	1.0%	12.23
Mutual funds	3.7%	3.9%	6.4%	3.9%	47.74
Investment property	0.0%	0.7%	6.4%	0.5%	6.34
Loan against policies	0.0%	0.3%	0.0%	0.1%	0.81
Net current assets and other investments	1.4%	3.5%	4.3%	2.0%	24.67
Total	878.78	281.06	69.35	100.0%	1,229.19
Fund mix (%)	71.5%	22.9%	5.6%	100.0%	-

^ includes investment of ₹ 6.08 bn in equity exchange traded funds in linked line of business

* includes convertible preference shares

The Company has a diversified portfolio spread across various asset classes, companies, groups and industries. Investments in equity and related instruments are made with the objective of long term capital appreciation to deliver superior long-term returns. 79.1% of the equity investments are held in companies forming part of Nifty 50 and 98.0% in companies forming part of Nifty 500 index.

The Company maintains a fixed income portfolio of superior asset quality at all points of time. At March 31, 2017, 95.2% of assets in the fixed income portfolio (including money market instruments) are in highest credit rated securities (Sovereign/AAA or equivalent) and 99.2% are in securities rated AA and above. 100% of the money market instruments have sovereign/A1+ or equivalent rating. The Company does not hold any non-performing assets in its debt portfolio.

12.2. Fund performance

Linked funds

At March 31, 2017, funds representing 70% of the linked assets performed better than the respective benchmark over trailing three year and 91% since inception. The benchmark of debt funds does not carry fund management charges and if the fund management charges had been adjusted in benchmark, 100% of the linked funds would have outperformed over trailing three year.



The fund performance of linked funds, which have completed three years and with an asset size of over ₹ 5.00 billion, for trailing three year and since inception is as follows:

Fund name	SFIN	Assets held* (₹ billion)	1 year return		3 year return	
			Annualised returns			
			Fund	Bench-mark	Fund	Bench-mark
Equity funds						
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	168.13	17.35%	21.17%	13.11%	12.27%
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	35.73	18.11%	21.17%	13.04%	12.27%
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	45.05	22.68%	23.91%	19.76%	15.22%
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	23.00	17.25%	16.70%	10.97%	11.30%
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	20.98	22.12%	23.91%	18.30%	15.22%
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	16.86	22.06%	23.91%	17.88%	15.22%
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	16.32	23.77%	23.91%	19.60%	15.22%
Life Growth Fund	ULIF 134 19/09/13 LGF 105	14.20	17.15%	21.17%	12.43%	12.27%
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	13.46	18.19%	22.47%	17.20%	14.17%
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	12.59	22.67%	23.91%	18.71%	15.22%
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	12.03	23.30%	23.91%	19.64%	15.22%
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	11.97	19.11%	21.17%	14.03%	12.27%
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	11.28	18.72%	21.17%	13.97%	12.27%
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	9.69	23.35%	23.91%	18.91%	15.22%
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	8.28	17.27%	16.70%	10.98%	11.30%
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	7.99	19.11%	22.47%	14.54%	14.17%
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	7.75	19.29%	22.47%	17.67%	14.17%
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	7.58	17.95%	18.55%	13.58%	11.01%
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	7.42	19.20%	18.55%	14.36%	11.01%
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	5.79	18.96%	22.47%	16.86%	14.17%
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	5.76	18.00%	21.17%	12.74%	12.27%
RICH Fund	ULIF 048 17/03/08 LRICH1 105	5.49	18.14%	22.47%	13.56%	14.17%
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	5.22	18.96%	23.91%	16.88%	15.22%
Balanced funds						
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	54.01	10.65%	NA	10.75%	NA
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	18.18	11.16%	12.67%	10.25%	11.56%
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	11.72	11.05%	12.67%	10.44%	11.56%
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	10.13	17.37%	18.22%	14.73%	13.72%
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	9.85	13.88%	14.74%	11.11%	11.88%
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	8.90	11.25%	NA	10.98%	NA
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	6.46	15.56%	16.77%	12.56%	12.11%
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	5.97	12.36%	NA	11.49%	NA
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	54.01	10.65%	NA	10.75%	NA
Debt funds						
Income Fund	ULIF 089 24/11/09 LIncome 105	56.56	11.49%	11.09%	10.81%	11.26%
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	12.90	10.51%	11.09%	9.69%	11.26%
Life Secure Fund	ULIF 135 19/09/13 LSF 105	12.10	10.94%	11.09%	10.74%	11.26%
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	11.13	11.06%	11.09%	10.49%	11.26%
Protector Fund	ULIF 003 22/10/01 LProtect1 105	6.56	10.65%	11.09%	10.34%	11.26%
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	5.65	11.26%	11.09%	10.53%	11.26%
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	5.11	11.93%	11.09%	10.91%	11.26%
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	5.01	11.52%	11.09%	10.70%	11.26%
Liquid funds						
Discontinued Fund – Life	ULIF 100 01/07/10 LDiscont 105	38.39	7.03%	NA	7.77%	NA
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	26.72	7.32%	7.11%	8.06%	8.04%
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	5.93	7.36%	7.11%	8.10%	8.04%

* Assets held at March 31, 2017

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 years return ^	
		Market Value	Book Value	Market Value	Book Value
Policyholders’ fund					
Participating	114.69	14.0%	9.7%	13.3%	9.3%
Non-participating	166.37	13.2%	8.4%	12.5%	8.1%
Shareholders’ fund	69.35	12.3%	11.9%	12.2%	10.9%

* Assets held at March 31, 2017 at carrying value

^ annualised

13. Payments made to parties in which Directors are interested

The details of such payments for the year ended March 31, 2017 are given below:

Name of Director	Entity in which Director is interested	Interested as	Amount paid	
			FY2017	FY2016
Chanda Kochhar	ICICI Bank Limited	Managing Director & CEO	13,275,376	16,400,777
	ICICI Prudential Asset Management Company Limited	Chairperson	320	240
	ICICI Securities Limited	Chairperson	729,181	597,827
	ICICI Lombard General Insurance Company Limited	Chairperson	120,508	151,375
	ICICI Foundation for Inclusive Growth	Member- Governing Council	170,263	150,000
N. S. Kannan	ICICI Bank Limited	Director	13,275,376	16,400,777
	ICICI Lombard General Insurance Company Limited	Director	120,508	151,375
	ICICI Prudential Asset Management Company Limited	Director	320	240
	ICICI Foundation for Inclusive Growth	Member - Governing Council	170,263	150,000
Vinod Kumar Dhall	Schneider Electric Infrastructure Limited	Director/Chairman	3	127
	ICICI Securities Limited	Director	729,181	597,827
	Advani Hotels & Resorts (India) Limited	Director	-	1,102
V. Sridhar	ICICI Bank Limited	Director	13,275,376	16,400,777
Sandeep Batra	ICICI Prudential Life Insurance Company Limited Employees' Provident Fund	Trustee	114,772	200,009
Sandeep Bakhshi	ICICI Foundation for Inclusive Growth	Trustee	170,263	150,000
M. S. Ramachandran (From 29th June 2016)	ICICI Bank Limited	Director	13,275,376	16,400,777
Dilip Karnik (From 29th June 2016)	ICICI Prudential Asset Management Company Limited	Director	320	240
Rajiv Sabharwal (till 29th June 2016)	ICICI Bank Limited	Director	13,275,376	16,400,777
	ICICI Home Finance Company Limited	Chairman	2,061	1,408
	ICICI Foundation for Inclusive Growth	Member- Governing Council	170,263	150,000
K Ramkumar (Till 31st May 2016)	ICICI Bank Limited	Director	13,275,376	16,400,777
	ICICI Venture Funds Management Company Limited	Director	-	5
	ICICI Foundation for Inclusive Growth	Member- Governing Council	170,263	150,000
Keki Dadiseth (Till 25th April 2016)	The Indian Hotels Company Limited	Non-Executive Director	7,943	6,363
	PIEMS Hotels Ltd	Non-Executive Director	-	95
	PwC- Price Waterhouse Coopers Private Limited	Member, India Advisory Board	46,098	26,907

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, 2016), 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	V. Sridar
	Chairperson	Director
	DIN:00043617	DIN: 02241339
	Sandeep Bakhshi	Sandeep Batra
	Managing Director and CEO	Executive Director
	DIN:00109206	DIN:03620913
	Satyan Jambunathan	Asha Murali
	Chief Financial Officer	Appointed Actuary

Place: Mumbai

Date: April 25, 2017



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 31,2017, the related Revenue Account (also called the “Policyholders’ Account” or the “Technical Account”), the Profit and Loss Account (also called the “Shareholders’ Account” or the “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 the 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 Auditors’ Report of Insurance Companies) Regulations, 2002 (the “IRDA Financial Statements Regulations”) and orders/directions/ circulars issued by the Insurance Regulatory and Development Authority of India(“IRDAI”/ “Authority”) in this regard, and 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 safe guarding of 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS’ REASONABILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the Insurance Act, the IRDA Act, the IRDA Financial Statement Regulations, orders/directions/circulars issued by the IRDAI, 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 issued by the Institute of Chartered Accountants of India, as 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 standalone financial statements. The procedures selected depend on the auditors’ judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial 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. 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 standalone 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 with 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, 2017;
- (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 MATTERS

- 1. 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 31,2017 has been duly certified by the Appointed Actuary and in her opinion, the

assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the 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, as contained in the standalone financial statements of the Company.

- 2. The standalone financial statements of the Company for the year ended March 31, 2016 were audited by the joint auditors of the Company, of which only one auditor is a continuing auditor, who expressed an unmodified opinion on the standalone financial statements on April 26, 2016.

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, 2017 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 our audit and have found them to be satisfactory;
 - (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) As the Company’s financial accounting system is centralised, no returns for the purposes of our audit are prepared at the branches of the Company;
 - (d) 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;
 - (e) 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 / circulars issued by IRDAI in this regard;

- (f) 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 / circulars issued by IRDAI in this regard;
- (g) On the basis of written representations received from the Directors of the Company, as on March 31, 2017 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2017 from being appointed as a Director in terms of Section 164 (2) of the Act;
- (h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to “Annexure A” to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting;
- (i) With respect to the other matters to be included in the Auditors’ 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:
 - a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer schedule 16 note 3.44 to the financial statements;
 - b) 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 3.45 to the financial statements;
 - c) There has been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
 - d) The disclosure requirement as envisaged in Notification G.S.R 308(E) dated March 30, 2017 is not applicable to the Company – Refer schedule 16 note 3.48 to the financial statements.

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 25, 2017

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013

per **Sudhir N. Pillai**
Partner
Membership No: 105782

Place : Mumbai
Date : April 25, 2017



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

Independent Auditor’s Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

To the Members of

ICICI Prudential Life Insurance Company Limited

We have audited the internal financial controls over financial reporting of ICICI Prudential Life Insurance Company Limited (the “Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting(the “Guidance Note”)issued by the Institute of Chartered Accountants of India(the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company’s business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of

internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company’s internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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 25, 2017

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013

per **Sudhir N. Pillai**
Partner
Membership No: 105782

Place : Mumbai
Date : April 25, 2017

EXECUTIVE SUMMARY	
02 - 08	CORPORATE OVERVIEW
10 - 43	STATUTORY REPORTS
44 - 107	FINANCIAL STATEMENTS
108 - 411	EMBEDDED VALUE RESULTS
412 - 417	ADDITIONAL INFORMATION
418 - 422	



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,

(Referred to in paragraph 1 of our Independent Auditors' Report on Other Legal and Regulatory Requirements forming part of the Independent Auditors' Report dated April 25, 2017)

This certificate is issued in accordance with the terms of our engagement letter with ICICI Prudential Life Insurance Company Limited (the "Company"), wherein we are requested to issue certificate for compliance 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'S RESPONSIBILITY

The Company's Board of Directors is responsible for complying with the provisions of The Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act 2015) (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.

AUDITORS' RESPONSIBILITY

Pursuant to the requirements, it is our responsibility to obtain reasonable assurance and form an opinion based on our audit and examination of books and records as to whether the Company has complied with the matters contained in paragraphs 3 and 4 of Schedule C of the Regulations read with regulation 3 of Regulations.

We audited financial statements of the Company as of and financial year ended March 31, 2017 on which we issued an unmodified audit opinion vide our report dated April 25, 2017. Our audits of these financial

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 25, 2017

statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('ICAI'). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). The Guidance Note requires that we comply with the independence and other ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

OPINION

In accordance with 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 the Company for the year ended March 31, 2017, we certify that:

1. We have reviewed the Management Report attached to the financial statements for year ended March 31, 2017, and on the basis of our review, there is no apparent mistake or material inconsistencies with the standalone 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, nothing has come to our attention that causes us to believe that the Company has not complied with the terms and conditions of registration as stipulated by the 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, 2017, 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, 2017, 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 relating to the application and investments of the Policyholders' Funds.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013

per **Sudhir N. Pillai**
Partner
Membership No: 105782

Place : Mumbai
Date : April 25, 2017

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

Independent Auditors' Certificate in accordance with Schedule I(B) (11)(d) of the Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 dated August 1, 2016.

1. This certificate is issued in accordance with terms of our engagement letter with ICICI Prudential Life Insurance Company Limited (the "Company") and Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 dated August 1, 2016 (the "Regulations"), wherein we are requested to issue certificate regarding applicable Net Asset Value ("NAV") for applications received as at March 31, 2017.

MANAGEMENT'S RESPONSIBILITY

2. The preparation and maintenance of all accounting and other relevant supporting records and documents is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal controls relevant to the applicability of NAV for applications received as at March 31, 2017.
3. The Company's management is responsible for complying with conditions stated in the Regulations.

AUDITORS' RESPONSIBILITY

4. Pursuant to the requirements of this certificate, it is our responsibility to provide reasonable assurance that and form an opinion on the conditions stated in the Regulations.
5. In this connection, we have performed the following procedures:
 - a) Obtained the list of applications for New Business, Renewal premium, Top up, Surrender, Free – Look Cancellation, Fund Switches, Withdrawal and Partial Withdrawal received in respect of Unit Linked Products on March 31, 2017 (together referred to as "Application Forms"), from the Company;
 - b) Selected samples of application forms from listing mentioned in paragraph 5(a) above and verified whether:
 - i) The applications received on Friday, March 31, 2017, upto 3.00 p.m. have been appropriately stamped and the NAV of March 31, 2017 is applied for such applications for the selected samples; and

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 25, 2017

- ii) The applications received on Friday, March 31, 2017, after 3.00 p.m. have been appropriately stamped and the NAV of April 03, 2017 is applied for such applications for the selected samples.
- c) We have read the certificate dated April 22, 2017 of the concurrent auditors of the Company, M/s. Chokshi and Chokshi LLP, Chartered Accountants which has been furnished to us certifying compliance with Regulation 5 of Schedule I(B);
 - d) Obtained representation from the Management that the Company has declared March 31, 2017 as a business day for accepting application forms and that it has declared NAV for March 31, 2017.
6. We have examined the other relevant records of the Company, to the extent necessary for the purpose of issuing this certificate and have conducted our examination in accordance with the Guidance Note on Report or Certificates for Special Purposes (Revised 2016), issued by the Institute of Chartered Accountants of India (the "ICAI"). The Guidance Note requires that we comply with the independence and other ethical requirements of the Code of Ethics issued by the ICAI.
 7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

OPINION

8. Based on our examination, as above and information, explanations and representations given to us by the Company's management, we report that:
 - (a) The applications received on Friday, March 31, 2017 upto 3.00 p.m. have been stamped and that the NAV of March 31, 2017 is applied for proposals received upto 3.00 p.m.;
 - (b) The applications received on Friday, March 31, 2017 after 3.00 p.m. have been stamped and that the NAV of April 03, 2017 is applied for proposals received after 3.00 p.m; and
 - (c) The Company has declared NAV for March 31, 2017 on a basis consistent with its accounting policy as disclosed in its financial statements for the year ended March 31, 2017.

RESTRICTION ON USE

9. This certificate is addressed to and provided to the Board of Directors of the Company, solely for inclusion in the annual accounts of the Company as per Schedule I (B) (11) (d) of the Regulations and should not be used by any other person or for any other purpose. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013

per **Sudhir N. Pillai**
Partner
Membership No: 105782

Place : Mumbai
Date : April 25, 2017

REVENUE ACCOUNT

for the year ended March 31, 2017

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	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Premiums earned (Net of service tax)													
(a) Premium	1	25,626,519	329,823	27,982,618	891,208	137,913	2,058,089	136,608	151,038,715	6,606,826	1,192,281	7,539,420	223,540,020
(b) Reinsurance ceded		(16,701)	(47)	(1,158,189)	-	-	-	(35,294)	(459,637)	(83)	(317,561)	(32)	(1,987,544)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
Sub-total		25,609,818	329,776	26,824,429	891,208	137,913	2,058,089	101,314	150,579,078	6,606,743	874,720	7,539,388	221,552,476
Income from Investments													
(a) Interest, dividend & rent - Gross		5,773,911	799,264	7,460,821	39,612	6,385	1,825,435	44,227	17,345,787	4,630,897	224,585	3,778,245	41,929,169
(b) Profit on sale/redemption of investments		1,887,566	166,343	740,144	1,801	-	406,141	1,813	41,439,269	23,593,975	616,524	3,130,259	71,983,835
(c) (Loss) on sale/redemption of investments		(87,526)	(14,080)	(26,708)	(131)	-	(8,306)	-	(7,203,558)	(2,271,478)	(50,164)	(796,182)	(10,458,133)
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	-	-	35,476,906	3,563,819	573,404	965,284	40,579,413
(e) Accretion of discount/(amortisation of premium) (Net)		31,101	37,212	(35,482)	1,249	811	(2,263)	562	4,457,152	576,893	15,112	652,823	5,735,170
Sub-total		7,605,052	988,739	8,138,775	42,531	7,196	2,221,007	46,602	91,515,556	30,094,106	1,379,461	7,730,429	149,769,454
Other income													
Contribution from the Shareholders' account		-	-	-	16,204	1,815	-	-	-	-	-	-	18,019
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	403,684	-	-	-	403,684
Fees and charges		71,575	608	96,548	-	-	-	129	353	-	-	-	169,213
Miscellaneous income		3,186	21	2,905	2	-	36	10	10,728	465	39	166	17,558
Sub-total		74,761	629	99,453	16,206	1,815	36	139	414,765	465	39	166	608,474
Total (A)		33,289,631	1,319,144	35,062,657	949,945	146,924	4,279,132	148,055	242,509,399	36,701,314	2,254,220	15,269,983	371,930,404
Commission	2	1,910,304	1,663	1,404,376	25	1,633	3,399	4,215,795	44,851	7,114	-	-	7,589,160
Operating expenses related to Insurance business	3	3,760,917	21,109	4,082,671	16,232	1,924	41,186	12,382	14,850,268	541,266	74,425	169,581	23,571,961
Provision for doubtful debts		(9,331)	(34)	(15,982)	(75)	-	12	(41)	(29,406)	(323)	(125)	(100)	(55,405)
Bad debts written off		22,019	187	26,268	-	-	171	225	62,992	3,518	703	1	116,084
Provisions (other than taxation)													
(a) For diminution in the value of investments (Net) - Refer note 3.25 of schedule 16		33,361	-	31,764	-	-	-	-	-	-	-	-	65,125
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
Service tax charge on linked charges		-	-	-	-	-	-	-	3,390,007	497,356	145,390	129,909	4,162,662
Total (B)		5,717,270	22,925	5,529,097	16,182	1,924	43,002	15,965	22,489,656	1,086,668	227,507	299,391	35,449,587
Benefits paid (Net)	4	4,942,515	869,817	1,992,768	10,158	8,157	1,470,677	27,957	86,684,624	42,727,402	377,289	10,532,722	149,644,086
Interim bonus paid		330,901	3,763	-	-	-	-	-	-	-	-	-	334,664
Change in valuation of policy liabilities													
(a) Policy liabilities (non-unit/mathematical reserves)(Gross)		20,179,513	42,196	48,659,800	923,605	136,843	1,704,143	(32,576)	1,053,994	(109,534)	52,992	(17,256)	72,593,720
(b) Amount ceded in reinsurance		-	-	(23,446,270)	-	-	-	-	-	-	-	-	(23,446,270)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	124,354,140	(10,374,995)	1,220,604	4,262,086	119,461,835
(e) Funds for discontinued policies		-	-	-	-	-	-	-	5,905,839	460,426	-	-	6,366,265
Total (C)		25,452,929	915,776	27,206,298	933,763	145,000	3,174,820	(4,619)	217,998,597	32,703,299	1,650,885	14,777,552	324,954,300
Surplus/(deficit) (D) = (A)-(B)-(C)		2,119,432	380,443	2,327,262	-	-	1,061,310	136,709	2,021,146	2,911,347	375,828	193,040	11,526,517
Provision for taxation													
(a) Current tax credit/(charge) - Refer note 3.7 of schedule 16		(788,117)	-	-	-	-	-	-	-	-	-	-	(788,117)
(b) Deferred tax credit/(charge) - Refer note 3.7 of schedule 16		-	-	-	-	-	-	-	(233)	-	-	-	(233)
Surplus/(deficit) after tax		1,331,315	380,443	2,327,262	-	-	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	10,738,167
Appropriation													
Transfer to Shareholders' account		394,734	32,836	4,124,399	-	-	1,061,310	136,709	2,022,530	2,920,712	429,172	193,040	11,315,442
Transfer to other Reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriation		936,581	347,607	(1,797,137)	-	-	-	-	(1,617)	(9,365)	(53,344)	-	(577,275)
Total		1,331,315	380,443	2,327,262	-	-	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	10,738,167
Details of Surplus after tax													
(a) Interim bonuses paid		330,901	3,763	-	-	-	-	-	-	-	-	-	334,664
(b) Allocation of bonus to policyholders'		3,221,705	291,759	-	-	-	-	-	-	-	-	-	3,513,464
(c) Surplus shown in the Revenue Account		1,331,315	380,443	2,327,262	-	-	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	10,738,167
Total Surplus		4,883,921	675,965	2,327,262	-	-	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	14,586,295
Funds for future appropriation													
Opening balance as at April 1, 2016		2,978,687	1,770,812	1,797,137	-	-	-	-	4,868	14,285	53,344	-	6,619,133
Add: Current period appropriation		936,581	347,607	(1,797,137)	-	-	-	-	(1,617)	(9,365)	(53,344)	-	(577,275)
Balance carried forward to Balance Sheet		3,915,268	2,118,419	-	-	-	-	-	3,251	4,920	-	-	6,041,858
Significant accounting policies & notes	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 **B S R & Co. LLP**
Chartered Accountants
ICAI Firm Reg. No. 101248W/W-100022

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Reg. No. 001076N/N500013

Chanda Kochhar
Chairperson
DIN: 00043617

V. Sridar
Director
DIN: 02241339

Sandeep Bakhshi
Managing Director and CEO
DIN: 00109206

Sandeep Batra
Executive Director
DIN: 03620913

Venkataramanan Vishwanath
Partner
Membership No. 113156

Sudhir N. Pillai
Partner
Membership No. 105782

Satyan Jambunathan
Chief Financial Officer

Asha Murali
Appointed Actuary

Vyoma Manek
Company Secretary

Place : Mumbai
Date : April 25, 2017



REVENUE ACCOUNT

for the year ended March 31, 2016

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	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Premiums earned (Net of service tax)													
(a) Premium	1	21,406,731	357,518	24,029,129	-	-	1,867,461	153,679	118,154,146	7,952,318	1,422,685	16,300,242	191,643,905
(b) Reinsurance ceded		(9,948)	(57)	(880,824)	-	-	-	(37,490)	(412,674)	(110)	(315,806)	(29)	(1,656,938)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
Sub-total		21,396,783	357,461	23,148,305	-	-	1,867,461	116,189	117,741,472	7,952,208	1,106,879	16,300,213	189,986,971
Income from Investments													
(a) Interest, dividend & rent - Gross		4,562,620	931,891	6,052,155	-	-	1,757,617	47,004	15,121,824	5,498,684	214,620	3,982,612	38,169,027
(b) Profit on sale/redemption of investments		714,919	134,113	470,729	-	-	25,008	4,327	28,831,694	18,669,378	400,205	1,580,775	50,831,146
(c) (Loss) on sale/redemption of investments		(98,875)	(44,171)	(125,104)	-	-	(869)	-	(6,858,446)	(2,579,514)	(83,809)	(830,927)	(10,621,715)
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	-	-	(43,315,051)	(25,859,855)	(686,176)	(1,830,284)	(71,691,366)
(e) Accretion of discount/(amortisation of premium) (Net)		99,947	59,817	(2,304)	-	-	8,444	601	3,844,779	687,503	10,423	687,376	5,396,586
Sub-total		5,278,611	1,081,650	6,395,476	-	-	1,790,200	51,932	(2,375,200)	(3,583,804)	(144,737)	3,589,552	12,083,680
Other income													
Contribution from the Shareholders' account		-	-	-	-	-	-	-	-	-	-	-	-
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-	-	-
Fees and charges		74,433	1,056	100,919	-	-	-	194	578	-	-	-	177,180
Miscellaneous income		5,640	46	2,569	-	-	84	18	21,484	1,211	126	444	31,622
Sub-total		80,073	1,102	103,488	-	-	84	212	22,062	1,211	126	444	208,802
Total (A)		26,755,467	1,440,213	29,647,269	-	-	3,657,745	168,333	115,388,334	4,369,615	962,268	19,890,209	202,279,453
Commission	2	1,811,551	3,078	999,660	-	-	1,593	3,915	3,316,824	52,741	9,905	501	6,199,768
Operating expenses related to Insurance business	3	3,630,199	26,151	1,685,608	-	-	43,319	11,627	12,556,820	689,625	77,121	163,019	18,883,489
Provision for doubtful debts		5,652	95	1,082	-	-	17	(73)	1,391	(513)	(222)	(50)	7,379
Bad debts written off		8,280	40	9,164	-	-	43	55	25,468	985	172	5	44,212
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net) - Refer note 3.25 of schedule 16		66,150	311	59,957	-	-	-	-	-	-	-	-	126,418
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
Service tax charge on linked charges		-	-	-	-	-	-	-	2,661,882	547,981	136,839	118,254	3,464,956
Total (B)		5,521,832	29,675	2,755,471	-	-	44,972	15,524	18,562,385	1,290,819	223,815	281,729	28,726,222
Benefits paid (Net)	4	4,148,799	8,448,046	1,262,321	-	-	1,326,416	32,081	43,497,250	43,541,248	365,151	21,465,509	124,086,821
Interim bonus paid		183,788	3,623	-	-	-	-	-	-	-	-	-	187,411
Change in valuation of policy liabilities		-	-	-	-	-	-	-	-	-	-	-	-
(a) Policy liabilities (non-unit/mathematical reserves)(Gross)		14,910,258	(7,344,630)	28,146,723	-	-	789,050	(220,219)	679,619	(137,622)	210,021	(9,408)	37,023,792
(b) Amount ceded in reinsurance		-	-	(7,063,465)	-	-	-	-	-	-	-	-	(7,063,465)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	41,217,532	(43,928,845)	(62,134)	(2,098,913)	(4,872,360)
(e) Funds for discontinued policies		-	-	-	-	-	-	-	9,811,358	255,489	-	-	10,066,847
Transfer to linked fund		-	-	-	-	-	-	-	-	-	-	-	-
Total (C)		19,242,845	1,107,039	22,345,579	-	-	2,115,466	(188,138)	95,205,759	(269,730)	513,038	19,357,188	159,429,046
Surplus/(deficit) (D) = (A)-(B)-(C)		1,990,790	303,499	4,546,219	-	-	1,497,307	340,947	1,620,190	3,348,526	225,415	251,292	14,124,185
Provision for taxation													
(a) Current tax credit/(charge) - Refer note 3.7 of schedule 16		(702,871)	-	-	-	-	-	-	-	-	-	-	(702,871)
(b) Deferred tax credit/(charge) - Refer note 3.7 of schedule 16		-	-	-	-	-	-	-	(636)	-	-	-	(636)
Surplus/(deficit) after tax		1,287,919	303,499	4,546,219	-	-	1,497,307	340,947	1,619,554	3,348,526	225,415	251,292	13,420,678
Appropriation													
Transfer to Shareholders' account		337,682	41,053	4,416,948	-	-	1,497,307	340,947	1,623,967	3,347,626	219,613	251,292	12,076,435
Transfer to other Reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriation		950,237	262,446	129,271	-	-	-	-	(4,413)	900	5,802	-	1,344,243
Total		1,287,919	303,499	4,546,219	-	-	1,497,307	340,947	1,619,554	3,348,526	225,415	251,292	13,420,678
Details of Surplus after tax													
(a) Interim bonuses paid		183,788	3,623	-	-	-	-	-	-	-	-	-	187,411
(b) Allocation of bonus to policyholders'		2,855,345	365,849	-	-	-	-	-	-	-	-	-	3,221,194
(c) Surplus shown in the Revenue Account		1,287,919	303,499	4,546,219	-	-	1,497,307	340,947	1,619,554	3,348,526	225,415	251,292	13,420,678
Total Surplus		4,327,052	672,971	4,546,219	-	-	1,497,307	340,947	1,619,554	3,348,526	225,415	251,292	16,829,283
Funds for future appropriation													
Opening balance as at April 1, 2015		2,028,450	1,508,366	1,667,866	-	-	-	-	9,281	13,385	47,542	-	5,274,890
Add: Current period appropriation		950,237	262,446	129,271	-	-	-	-	(4,413)	900	5,802	-	1,344,243
Balance carried forward to Balance Sheet		2,978,687	1,770,812	1,797,137	-	-	-	-	4,868	14,285	53,344	-	6,619,133
Significant accounting policies & notes													
	16												

PROFIT & LOSS ACCOUNT

for the year ended March 31, 2017

ICICI Prudential Life Insurance Company Limited Regn.No. 105 dated 24.11.2000	FORM A-PL
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SHAREHOLDERS' ACCOUNT (NON-TECHNICAL ACCOUNT)

			(₹ '000)
Particulars	Schedule	March 31, 2017	March 31, 2016
Amounts transferred from Policyholders' account (Technical account)		11,315,442	12,076,435
Income from investments			
(a) Interest, dividend & rent - Gross		3,740,683	3,877,663
(b) Profit on sale/redemption of investments		2,881,074	2,004,385
(c) (Loss) on sale/redemption of investments		(114,046)	(196,145)
(d) Accretion of discount/(amortisation of premium) (Net)		139,232	309,798
Other income		285,299	-
Total (A)		18,247,684	18,072,136
Expenses other than those directly related to the insurance business	3A	379,564	312,566
Bad debts written-off		-	-
Provisions (other than taxation)			
(a) For diminution in value of investments (Net) - Refer note 3.25 of schedule 16		-	43,908
(b) Provision for doubtful debts		-	-
Contribution to Policyholders' account (Technical account)		18,019	-
Total (B)		397,583	356,474
Profit before Tax		17,850,101	17,715,662
Provision for Taxation			
(a) Current tax credit/(charge) - Refer note 3.7 of schedule 16		(1,027,798)	(1,211,055)
(b) Deferred tax credit/(charge) - Refer note 3.7 of schedule 16		-	-
Profit after Tax		16,822,303	16,504,607
Appropriations			
(a) Balance at the beginning of the year		2,507,743	482,018
(b) Interim dividends paid during the year - Refer note 3.40 of schedule 16		5,521,572	9,022,041
(c) Proposed final dividend - Refer note 3.40 of schedule 16		-	3,007,883
(c) Final dividend - Refer note 3.40 of schedule 16		1,142	17
(d) Dividend distribution tax - Refer note 3.40 of schedule 16		1,124,291	2,448,941
Profit carried to Balance Sheet		12,683,041	2,507,743
Earnings per equity share - Refer note 3.19 of schedule 16			
Basic earnings per equity share ₹		11.73	11.53
Diluted earnings per equity share ₹		11.72	11.51
Nominal value per equity share ₹		10.00	10.00
Significant accounting policies & notes	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 B S R & Co. LLP Chartered Accountants ICAI Firm Reg. No. 101248W/W-100022	For Walker ChandioK & Co LLP Chartered Accountants ICAI Firm Reg. No. 001076N/N500013	Chanda Kochhar Chairperson DIN: 00043617	V. Sridar Director DIN: 02241339	Sandeep Bakhshi Managing Director and CEO DIN: 00109206	Sandeep Batra Executive Director DIN: 03620913
Venkataramanan Vishwanath Partner Membership No. 113156	Sudhir N. Pillai Partner Membership No. 105782	Satyan Jambunathan Chief Financial Officer	Asha Murali Appointed Actuary	Vyoma Manek Company Secretary	

Place : Mumbai
Date : April 25, 2017



BALANCE SHEET

At March 31, 2017

ICICI Prudential Life Insurance Company Limited Regn.No. 105 dated 24.11.2000	FORM A-BS
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			(₹ '000)
Particulars	Schedule	March 31, 2017	March 31, 2016
Sources of funds			
Shareholders' funds :			
Share capital	5	14,353,471	14,323,193
Share application money		-	780
Reserve and surplus	6	46,996,096	36,415,012
Credit/[debit] fair value change account		2,730,821	2,508,793
Sub - total		64,080,388	53,247,778
Borrowings	7	-	-
Policyholders' funds :			
Credit/[debit] fair value change account		17,866,609	9,712,325
Revaluation reserve - Investment property- Refer note 3.24 of schedule 16		603,548	577,076
Policy liabilities (A) + (B) + (C)		1,130,470,597	955,495,047
Non unit liabilities (mathematical reserves) (A)		251,695,317	202,547,867
Provision for linked liabilities (fund reserves) (B)		839,364,705	719,902,870
(a) Provision for linked liabilities		729,695,155	650,825,008
(b) Credit/[debit] fair value change account (Linked)		109,669,550	69,077,862
Funds for discontinued policies (C) - Refer note 3.37 of schedule 16		39,410,575	33,044,310
(a) Discontinued on account of non-payment of premium		39,373,557	33,027,408
(b) Other discontinuance		49,293	16,902
(c) Credit/[debit] fair value change account		(12,275)	-
Total linked liabilities (B) + (C)		878,775,280	752,947,180
Sub - total		1,148,940,754	965,784,448
Funds for Future Appropriations			
Linked - Refer note 3.3 of schedule 16		8,171	10,768
Non linked - Refer note 3.3 of schedule 16		6,033,687	6,608,365
Sub - total		6,041,858	6,619,133
Total		1,219,063,000	1,025,651,359
Application of funds			
Investments			
Shareholders'	8	66,402,564	62,156,674
Policyholders'	8A	270,673,678	215,156,198
Asset held to cover linked liabilities	8B	878,783,451	752,957,948
Loans	9	806,448	442,718
Fixed assets - net block	10	2,137,759	2,195,346
Deferred tax asset - Refer note 3.7 of schedule 16		469	702
Current assets			
Cash and Bank balances	11	2,136,956	2,002,062
Advances and Other assets	12	26,483,897	12,750,803
Sub-Total (A)		28,620,853	14,752,865
Current liabilities	13	28,157,262	18,213,785
Provisions	14	204,960	3,797,307
Sub-Total (B)		28,362,222	22,011,092
Net Current Assets (C) = (A-B)		258,631	(7,258,227)
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-
Total		1,219,063,000	1,025,651,359
Contingent liabilities - Refer note 3.1 of schedule 16		2,072,659	2,006,489
Significant accounting policies & notes	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 B S R & Co. LLP Chartered Accountants ICAI Firm Reg. No. 101248W/W-100022	For Walker ChandioK & Co LLP Chartered Accountants ICAI Firm Reg. No. 001076N/N500013	Chanda Kochhar Chairperson DIN: 00043617	V. Sridar Director DIN: 02241339	Sandeep Bakhshi Managing Director and CEO DIN: 00109206	Sandeep Batra Executive Director DIN: 03620913
Venkataramanan Vishwanath Partner Membership No. 113156	Sudhir N. Pillai Partner Membership No. 105782	Satyan Jambunathan Chief Financial Officer	Asha Murali Appointed Actuary	Vyoma Manek Company Secretary	

Place : Mumbai
Date : April 25, 2017

RECEIPTS & PAYMENTS ACCOUNT

for the year ended March 31, 2017

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

(₹ '000)			
Particulars	April 1, 2016 to March 31, 2017	April 1, 2015 to March 31, 2016	
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers:			
Premium and other receipts	254,552,613		215,147,600
Cash paid towards operating activities:			
Commission paid	(7,646,310)	(6,182,997)	
Policy benefits paid	(149,235,790)	(124,291,893)	
Other expenses	(47,890,796)	(42,431,766)	
Service tax paid	(5,172,072)	(3,651,481)	
Reinsurance premium ceded (net of recovery amount)	(346,370)	(308,784)	
Advances and deposits	12,059	24,753	
Taxes paid	(2,949,490)	(1,943,811)	(178,785,979)
Net cash generated from operating activities (A)	41,323,844		36,361,621
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(536,049)	(529,838)	
Sale of fixed assets	22,674	(513,375)	(508,814)
Purchase of investments	(1,497,721,734)	21,024	(1,047,489,172)
Investment in Subsidiary	(20,000)		
Loan	(363,730)		(241,597)
Sale of investments	1,413,465,084		1,004,836,551
Advance/deposit for investment property	64,338		(1,395,827)
Interest & rent received (net of Tax deducted at source)	36,517,047		36,232,935
Dividend received	7,259,761		6,085,481
Investments in money market instruments and in liquid mutual funds (Net)	34,524,975		2,899,797
Expense related to investment	(201,816)		(171,102)
Net cash generated from/(used) investing activities (B)	(6,989,450)		248,252
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital ¹	327,337		54,116
Final Dividend	(3,008,328)		(3,006,852)
Interim Dividend paid	(5,521,572)		(9,022,041)
Dividend Distribution tax paid	(1,736,625)		(2,448,798)
Net cash used in financing activities (C)	(9,939,188)		(14,423,575)
D. Effect of foreign exchange rates on cash and cash equivalents (net) (D)	(678)		(755)
E. Net increase in cash and cash equivalents (A+B+C+D)	24,394,528		22,185,543
F. Cash and cash equivalents at beginning of the period	40,942,376		18,756,833
G. Cash and cash equivalents at end of the period	65,336,904		40,942,376
Note:			
Cash and cash equivalents at the end of the year			
- Cash (Including cheques in hand and stamps in hand)	1,408,060		1,286,298
- Bank Balances and Money at call and short notice ²	1,137,083		720,043
[Including bank balance for linked business of ₹ 408,187 thousands (₹ 4,279 thousands at March 31, 2016)			
- Other short term liquid investment ³			
[Forming part of investments in financials and unclaimed assets as disclosed in Schedule 12]	65,777,884		39,937,787
- Banks having negative book balance			
[Forming part of Other Liabilities under Schedule 13 in financials]	(2,958,301)		(968,933)
Stamps on Hand			
[Part of Cash (including cheques, drafts and stamps) under Schedule 11, however not a part of cash and cash equivalents]	(27,822)		(32,819)
Total	65,336,904		40,942,376

¹Includes movement in share application money

² Includes balance in dividend account which is unclaimed amounting to ₹ 693 thousands

³ Includes a fixed deposit amounting to ₹ 575,679 thousands given as a lien against guarantee to NSE and which is having a maturity of less than 3 months

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 B S R & Co. LLP Chartered Accountants ICAI Firm Reg. No. 101248W/W-100022	For Walker ChandioK & Co LLP Chartered Accountants ICAI Firm Reg. No. 001076N / N500013	Chanda Kochhar Chairperson DIN: 00043617	V. Sridar Director DIN: 02241339	Sandeep Bakhshi Managing Director and CEO DIN: 00109206	Sandeep Batra Executive Director DIN: 03620913
Venkataramanan Vishwanath Partner Membership No. 113156	Sudhir N. Pillai Partner Membership No. 105782	Satyan Jambunathan Appointed Actuary	Asha Murali Appointed Actuary	Vyoma Manek Company Secretary	

Place : Mumbai
Date : April 25, 2017



SCHEDULES

forming part of Standalone financial statements

SCHEDULE – 1

PREMIUM (net of service tax)

For the year ended March 31, 2017

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
First year premiums	6,186,130	4	2,432,625	-	-	-	(19)	54,463,295	364,781	(532)	-	63,446,284
Renewal premiums	19,440,389	329,819	20,845,844	-	-	-	136,627	94,351,150	5,969,601	1,192,813	2,640,759	144,907,002
Single premiums	-	-	4,704,149	891,208	137,913	2,058,089	-	2,224,270	272,444	-	4,898,661	15,186,734
Total Premium	25,626,519	329,823	27,982,618	891,208	137,913	2,058,089	136,608	151,038,715	6,606,826	1,192,281	7,539,420	223,540,020
Premium Income from business written:												
In India	25,626,519	329,823	27,982,618	891,208	137,913	2,058,089	136,608	151,038,715	6,606,826	1,192,281	7,539,420	223,540,020
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total Premium	25,626,519	329,823	27,982,618	891,208	137,913	2,058,089	136,608	151,038,715	6,606,826	1,192,281	7,539,420	223,540,020

For the year ended March 31, 2016

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
First year premiums	6,922,295	2	1,156,735	-	-	-	429	40,737,639	427,200	(509)	-	49,243,791
Renewal premiums	14,484,436	357,516	20,839,607	-	-	-	153,250	75,599,639	7,263,517	1,423,194	3,865,242	123,986,401
Single premiums	-	-	2,032,787	-	-	1,867,461	-	1,816,868	261,601	-	12,435,000	18,413,717
Total Premium	21,406,731	357,518	24,029,129	-	-	1,867,461	153,679	118,154,146	7,952,318	1,422,685	16,300,242	191,643,909
Premium Income from business written:												
In India	21,406,731	357,518	24,029,129	-	-	1,867,461	153,679	118,154,146	7,952,318	1,422,685	16,300,242	191,643,909
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total Premium	21,406,731	357,518	24,029,129	-	-	1,867,461	153,679	118,154,146	7,952,318	1,422,685	16,300,242	191,643,909

Note: Refer Schedule 16 Note 2.3.1 for accounting policy on Premium recognition.



SCHEDULE – 2
COMMISSION EXPENSES

For the year ended March 31, 2017

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Commission												
Direct – First year premiums	1,174,597	-	545,455	-	-	-	(8)	2,875,099	5,861	(124)	-	4,600,880
– Renewal premiums	735,707	1,663	800,389	-	-	-	3,407	1,316,590	38,236	7,238	-	2,903,230
– Single premiums	-	-	58,532	25	-	1,633	-	24,106	754	-	-	85,050
Total	1,910,304	1,663	1,404,376	25	-	1,633	3,399	4,215,795	44,851	7,114	-	7,589,160
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-
Net Commission	1,910,304	1,663	1,404,376	25	-	1,633	3,399	4,215,795	44,851	7,114	-	7,589,160
Break-up of the commission by distribution network												
Individual agents	726,303	1,158	478,050	-	-	961	2,249	859,982	26,181	6,231	-	2,101,115
Corporate agents	889,392	492	760,007	-	-	666	1,024	3,335,824	13,792	566	-	5,001,763
Brokers	293,745	13	166,103	25	-	6	126	19,950	4,878	317	-	485,163
Insurance Marketing Firm	863	-	151	-	-	-	-	39	-	-	-	1,053
Web Aggregators	1	-	64	-	-	-	-	-	-	-	-	65
Total Commission	1,910,304	1,663	1,404,375	25	-	1,633	3,399	4,215,795	44,851	7,114	-	7,589,159

For the year ended March 31, 2016

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Commission												
Direct – First year premiums	1,273,258	-	179,360	-	-	-	69	2,286,143	5,416	(127)	-	3,744,119
– Renewal premiums	538,293	3,078	790,457	-	-	-	3,846	1,010,391	46,173	10,032	-	2,402,270
– Single premiums	-	-	29,843	-	-	1,593	-	20,290	1,152	-	501	53,379
Total	1,811,551	3,078	999,660	-	-	1,593	3,915	3,316,824	52,741	9,905	501	6,199,768
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-
Net Commission	1,811,551	3,078	999,660	-	-	1,593	3,915	3,316,824	52,741	9,905	501	6,199,768
Break-up of the commission by distribution network												
Individual agents	658,977	2,326	263,300	-	-	673	2,620	664,251	28,888	8,803	301	1,630,139
Corporate agents	925,615	748	606,566	-	-	744	1,160	2,627,981	18,074	708	-	4,181,596
Brokers	226,959	4	129,794	-	-	176	135	24,592	5,779	394	200	388,033
Insurance Marketing Firm	-	-	-	-	-	-	-	-	-	-	-	-
Web Aggregators	-	-	-	-	-	-	-	-	-	-	-	-
Total Commission	1,811,551	3,078	999,660	-	-	1,593	3,915	3,316,824	52,741	9,905	501	6,199,768

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, 2017

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Employees' remuneration and welfare benefits	1,409,501	9,580	1,132,245	7,445	951	15,208	5,309	5,084,718	256,219	29,204	85,794	8,036,174
Travel, conveyance and vehicle running expenses	49,205	212	43,077	1,232	131	888	264	315,857	13,426	1,495	9,884	435,671
Agents training, recruitment and incentives	427,738	-	228,018	9	-	511	160	1,050,558	22,299	1,920	1	1,731,214
Rents, rates and taxes	94,329	1,790	391,180	263	38	1,335	363	514,496	17,448	1,973	4,927	1,028,142
Repairs	52,481	3,659	32,724	145	15	675	219	215,279	10,096	1,177	1,479	317,949
Printing and stationery	8,334	113	11,537	-	1	221	112	21,909	2,132	414	95	44,868
Communication expenses	137,562	2,228	176,317	102	13	3,293	2,218	405,695	44,368	8,378	1,280	781,454
Legal and professional charges	80,131	778	93,603	179	18	1,921	652	233,083	16,957	2,775	6,454	436,551
Medical fees	5,089	-	138,739	21	3	-	-	11,320	15	(28)	184	155,343
Auditors' fees, expenses etc :												-
(a) as auditor	3,154	51	3,979	-	-	83	50	7,632	946	185	-	16,080
(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	412,741	6	650,617	4,898	523	972	352	802,462	47,416	4,135	30,807	1,954,929
Interest and bank charges	19,197	292	22,896	609	88	1,619	107	92,377	7,499	254	6,680	151,618
Others												-
- Administration support expenses	590,681	-	694,478	-	-	8,089	-	4,503,427	36,000	-	(655)	5,832,020
- Business conferences and meetings	191,483	-	109,089	184	26	238	70	495,865	9,830	836	2,603	810,224
- Information technology cost	121,667	1,139	189,372	217	28	3,494	1,132	308,551	21,959	4,162	1,949	653,670
- Office running expenses	28,434	156	27,891	105	13	540	183	162,624	8,161	968	1,051	230,126
- Data entry related expenses	32,977	692	37,136	369	41	815	687	77,322	12,751	2,527	4,210	169,527
- Miscellaneous expenses	14,340	60	32,727	34	6	250	277	94,852	6,158	2,158	2,140	153,002
Depreciation	72,492	306	47,235	258	29	1,238	283	443,552	8,573	1,057	3,141	578,164
Service tax expenses	9,381	47	19,811	162	-	(204)	(56)	8,689	(987)	10,835	7,557	55,235
Total	3,760,917	21,109	4,082,671	16,232	1,924	41,186	12,382	14,850,268	541,266	74,425	169,581	23,571,961

For the year ended March 31, 2016

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Employees' remuneration and welfare benefits	1,617,844	19,122	677,430	-	-	14,789	3,323	4,547,857	348,634	30,787	90,342	7,350,128
Travel, conveyance and vehicle running expenses	56,406	224	29,040	-	-	772	303	279,887	18,330	1,577	15,258	401,797
Agents training, recruitment and incentives	326,883	-	87,165	-	-	468	155	640,790	22,314	1,389	984	1,080,148
Rents, rates and taxes	110,930	480	207,434	-	-	1,614	578	603,469	29,212	2,695	6,140	962,552
Repairs	48,125	245	26,543	-	-	769	307	233,164	16,058	1,481	2,475	329,167
Printing and stationery	9,615	138	7,035	-	-	262	150	20,437	3,058	511	399	41,605
Communication expenses	124,576	1,736	85,859	-	-	2,895	1,902	328,522	42,350	6,650	1,637	596,127
Legal and professional charges	105,855	1,100	61,941	-	-	2,458	1,069	224,272	27,148	4,033	5,286	433,162
Medical fees	5,884	-	65,790	-	-	-	-	10,160	14	(134)	234	81,948
Auditors' fees, expenses etc :												-
(a) as auditor	3,164	45	2,315	-	-	89	49	6,623	981	165	-	13,431
(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	160,148	5	55,318	-	-	1,104	207	701,619	37,850	2,274	5,922	964,447
Interest and bank charges	14,667	319	17,707	-	-	1,184	121	64,429	9,055	361	11,166	119,009
Others												-
- Administration support expenses	620,302	-	118,867	-	-	8,021	-	3,734,806	45,936	-	-	4,527,932
- Business conferences and meetings	140,893	-	27,537	-	-	129	53	262,205	8,402	525	1,954	441,698
- Information technology cost	124,601	903	87,431	-	-	3,645	997	247,303	20,734	3,342	2,590	491,546
- Office running expenses	37,596	229	23,483	-	-	767	282	168,784	13,291	1,288	1,787	247,507
- Data entry related expenses	27,300	548	20,687	-	-	640	592	59,059	11,765	2,026	3,813	126,430
- Miscellaneous expenses	22,228	693	51,227	-	-	2,774	1,185	73,833	24,474	2,621	2,418	181,453
Depreciation	66,569	295	23,451	-	-	1,031	296	349,401	9,535	1,030	3,692	455,300
Service tax expenses	6,613	69	9,348	-	-	(92)	58	200	484	14,500	6,922	38,102
Total	3,630,199	26,151	1,685,608	-	-	43,319	11,627	12,556,820	689,625	77,121	163,019	18,883,489



SCHEDULE – 3A

EXPENSES OTHER THAN THOSE DIRECTLY RELATED TO THE INSURANCE BUSINESS

For the year ended March 31, 2017

(₹ '000)		
Particulars	March 31, 2017	March 31, 2016
Employees' remuneration and welfare benefits	109,372	102,523
Travel, conveyance and vehicle running expenses	55	69
Rent, rates and taxes	21,952	148
Printing and stationery	-	-
Communication expenses	1,834	35
Legal and professional charges	7,698	569
Interest and bank charges	965	581
CSR expenses	218,842	199,111
Information technology cost	-	-
Others	18,751	9,434
Depreciation	95	96
Total	379,564	312,566

SCHEDULE – 4

BENEFITS PAID [net]

For the year ended March 31, 2017

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
1 Insurance claims												
(a) Claims by death	510,951	20,147	2,329,853	-	-	80,794	-	2,281,302	630,022	9,724	49,756	5,912,549
(b) Claims by maturity	1,303,730	253,554	233,272	-	-	-	-	18,630,325	2,409,108	-	-	22,829,989
(c) Annuities/Pension payment	-	-	-	-	-	1,389,762	-	-	-	-	-	1,389,762
(d) Other benefits												
- Surrender/Withdrawal	1,105,200	594,979	389,773	10,158	8,157	97	-	65,663,047	39,686,369	-	10,482,966	117,940,746
- Survival	2,008,886	-	16	-	-	-	-	-	-	-	-	2,008,902
- Rider	25,170	1,137	48,025	-	-	24	-	31,846	1,903	14	-	108,119
- Health	-	-	37,400	-	-	-	53,202	-	-	680,015	-	770,617
- Interest on unclaimed amounts	-	-	-	-	-	-	-	390,569	-	-	-	390,569
Sub Total (A)	4,953,937	869,817	3,038,339	10,158	8,157	1,470,677	53,202	86,997,089	42,727,402	689,753	10,532,722	151,351,253
2 (Amount ceded in reinsurance)												
(a) Claims by death	(11,422)	-	(1,044,508)	-	-	-	-	(312,465)	-	-	-	(1,368,395)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits												
- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-
- Survival	-	-	-	-	-	-	-	-	-	-	-	-
- Rider	-	-	-	-	-	-	-	-	-	-	-	-
- Health	-	-	(1,063)	-	-	-	(25,245)	-	-	(312,464)	-	(338,772)
Sub Total (B)	(11,422)	-	(1,045,571)	-	-	-	(25,245)	(312,465)	-	(312,464)	-	(1,707,167)
3 Amount accepted in reinsurance												
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) + (B) + (C)	4,942,515	869,817	1,992,768	10,158	8,157	1,470,677	27,957	86,684,624	42,727,402	377,289	10,532,722	149,644,086
Benefits paid to claimants:												
In India	4,953,937	869,817	3,038,339	10,158	8,157	1,470,677	53,202	86,997,089	42,727,402	689,753	10,532,722	151,351,253
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,953,937	869,817	3,038,339	10,158	8,157	1,470,677	53,202	86,997,089	42,727,402	689,753	10,532,722	151,351,253

SCHEDULE – 4

BENEFITS PAID [net]

For the year ended March 31, 2016

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
1 Insurance claims												
(a) Claims by death	429,411	16,927	1,535,427	-	-	53,238	-	2,076,100	608,664	9,019	63,231	4,792,017
(b) Claims by maturity	757,786	185,816	25,936	-	-	-	-	2,808,595	1,129,229	-	-	4,907,362
(c) Annuities/Pension payment	-	-	-	-	-	1,270,916	-	-	-	-	-	1,270,916
(d) Other benefits												
- Surrender/Withdrawal	1,472,116	8,242,713	348,316	-	-	-	-	38,846,339	41,755,672	-	21,402,138	112,067,294
- Survival	1,463,288	-	-	-	-	-	-	-	-	-	-	1,463,288
- Rider	22,657	747	29,592	-	-	2	-	36,630	1,262	-	-	90,890
- Health	-	-	10,952	-	-	-	60,488	-	-	664,365	-	735,805
- Interest on unclaimed amounts	6,237	1,843	3,780	-	-	2,260	660	30,339	46,421	560	140	92,240
Sub Total (A)	4,151,495	8,448,046	1,954,003	-	-	1,326,416	61,148	43,798,003	43,541,248	673,944	21,465,509	125,419,812
2 (Amount ceded in reinsurance)												
(a) Claims by death	(2,696)	-	(691,182)	-	-	-	-	(300,753)	-	-	-	(994,631)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits												
- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-
- Survival	-	-	-	-	-	-	-	-	-	-	-	-
- Rider	-	-	-	-	-	-	-	-	-	-	-	-
- Health	-	-	(500)	-	-	-	(29,067)	-	-	(308,793)	-	(338,360)
Sub Total (B)	(2,696)	-	(691,682)	-	-	-	(29,067)	(300,753)	-	(308,793)	-	(1,332,991)
3 Amount accepted in reinsurance												
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) + (B) + (C)	4,148,799	8,448,046	1,262,321	-	-	1,326,416	32,081	43,497,250	43,541,248	365,151	21,465,509	124,086,821
Benefits paid to claimants:												
In India	4,151,495	8,448,046	1,954,003	-	-	1,326,416	61,148	43,798,003	43,541,248	673,944	21,465,509	125,419,812
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,151,495	8,448,046	1,954,003	-	-	1,326,416	61,148	43,798,003	43,541,248	673,944	21,465,509	125,419,812

Note: Refer Schedule 16 Note 2.8 of for accounting policy on benefits paid.

SCHEDULE – 5
SHARE CAPITAL

(₹ '000)		
Particulars	March 31, 2017	March 31, 2016
Authorised capital		
1,500,000,000 Equity shares of ₹ 10/- each	15,000,000	15,000,000
Issued, subscribed and called-up capital		
1,435,347,110 Equity shares of ₹ 10/- each fully paid up (March 31, 2016: 1,432,319,348 Equity shares)	14,353,471	14,323,193
Total	14,353,471	14,323,193
Out of the total equity share capital, 787,816,604 equity shares (March 31, 2016 - 969,157,662 equity shares) of ₹ 10 each are held by the holding company, ICICI Bank Limited.		

SCHEDULE – 5A
PATTERN OF SHAREHOLDING
[As certified by the Management]

(₹ '000)				
Particulars	March 31, 2017		March 31, 2016	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian (ICICI Bank Limited)	787,816,604	54.89	969,157,662	67.66
- Foreign (Prudential Corporation Holdings Limited)	370,784,884	25.83	370,784,884	25.89
Others	276,745,622	19.28	92,376,802	6.45
Total	1,435,347,110	100.00	1,432,319,348	100.00

SCHEDULE – 6
RESERVES AND SURPLUS

(₹ '000)		
Particulars	March 31, 2017	March 31, 2016
Capital reserves	-	-
Capital redemption reserve	-	-
Share premium	34,195,244	33,897,405
Revaluation reserve	117,811	9,864
General reserve		
Opening balance	-	-
Less: Transfer to Profit and Loss	-	-
Closing balance	-	-
Less: Debit balance in Profit and Loss Account	-	-
Less: Amount utilised for buy-back	-	-
Catastrophe reserve	-	-
Other reserves	-	-
Balance of profit in Profit and Loss Account	12,683,041	2,507,743
Total	46,996,096	36,415,012

SCHEDULE – 7
BORROWINGS

(₹ '000)		
Particulars	March 31, 2017	March 31, 2016
Debentures/Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
Total	-	-



SCHEDULE – 8
INVESTMENTS- SHAREHOLDERS

(₹ '000)		
Particulars	March 31, 2017	March 31, 2016
LONG TERM INVESTMENT		
Government securities¹	13,561,317	24,864,463
(Market value at March 31, 2017: ₹ 14,234,582 thousands)		
(Market value at March 31, 2016: ₹ 25,546,690 thousands)		
Other approved securities	8,340,862	3,646,674
(Market value at March 31, 2017: ₹ 8,463,016 thousands)		
(Market value at March 31, 2016: ₹ 3,713,743 thousands)		
Other approved investments		
Equity shares	6,701,072	7,545,834
(Historical value at March 31, 2017: ₹ 4,470,202 thousands)		
(Historical value at March 31, 2016: ₹ 5,192,612 thousands)		
Preference shares	317,562	301,671
(Market value at March 31, 2017: ₹ 347,825 thousands)		
(Market value at March 31, 2016: ₹ 331,262 thousands)		
Debentures/Bonds	3,336,602	2,823,053
(Market value at March 31, 2017: ₹ 3,484,534 thousands)		
(Market value at March 31, 2016: ₹ 2,924,687 thousands)		
Investments in subsidiary ⁴	290,000	270,000
CCIL deposit	70,029	70,029
(Market value at March 31, 2017: ₹ 70,029 thousands)		
(Market value at March 31, 2016: ₹ 70,029 thousands)		
Fixed deposits	627,000	694,500
(Market value at March 31, 2017: ₹ 627,000 thousands)		
(Market value at March 31, 2016: ₹ 694,500 thousands)		
Property	4,472,454	713,496
(Historical value at March 31, 2017: ₹ 4,354,643 thousands)		
(Historical value at March 31, 2016: ₹ 703,632 thousands)		
Investments in infrastructure/housing sector		
Other approved Investments		
Debentures/Bonds	13,126,939	6,331,124
(Market value at March 31, 2017: ₹ 13,675,982 thousands)		
(Market value at March 31, 2016: ₹ 6,631,271 thousands)		
Equity shares	1,696,513	1,367,540
(Historical value at March 31, 2017: ₹ 1,353,475 thousands)		
(Historical value at March 31, 2016: ₹ 1,174,187 thousands)		
Other investments		
Equity shares	214,761	189,081
(Historical value at March 31, 2017: ₹ 275,403 thousands)		
(Historical value at March 31, 2016: ₹ 226,864 thousands)		
Other investments		
Debentures/Bonds	833,095	1,371,006
(Market value at March 31, 2017: ₹ 890,439 thousands)		
(Market value at March 31, 2016: ₹ 1,427,264 thousands)		
Equity shares	3,687,372	21,665
(Historical value at March 31, 2017: ₹ 3,469,818 thousands)		
(Historical value at March 31, 2016: ₹ 21,665 thousands)		
SHORT TERM INVESTMENT		
Government securities	-	-
(Market value at March 31, 2017: ₹ Nil)		
(Market value at March 31, 2016: ₹ Nil)		



	(₹ '000)	
Particulars	March 31, 2017	March 31, 2016
Other approved securities	-	-
(Market value at March 31, 2017: ₹ Nil)		
(Market value at March 31, 2016: ₹ Nil)		
Other approved investments		
Debentures/Bonds	299,824	917,857
(Market value at March 31, 2017: ₹ 301,996 thousands)		
(Market value at March 31, 2016: ₹ 924,494 thousands)		
Fixed deposits ²	1,931,613	1,656,699
(Market value at March 31, 2017: ₹ 1,931,613 thousands)		
(Market value at March 31, 2016: ₹ 1,656,699 thousands)		
Certificate of deposits	-	3,379,241
(Market value at March 31, 2017: ₹ Nil)		
(Market value at March 31, 2016: ₹ 3,379,241 thousands)		
Mutual fund	4,460,521	-
(Historical value at March 31, 2017: ₹ 4,460,521 thousands)		
(Historical value at March 31, 2016: ₹ Nil)		
Investments in infrastructure/housing sector		
Other approved Investments		
Debentures/Bonds	2,435,028	1,569,494
(Market value at March 31, 2017: ₹ 2,460,641 thousands)		
(Market value at March 31, 2016: ₹ 1,579,901 thousands)		
Commercial papers	-	3,225,705
(Market value at March 31, 2017: ₹ Nil)		
(Market value at March 31, 2016: ₹ 3,225,705 thousands)		
Certificate of deposits	-	701,683
(Market value at March 31, 2017: ₹ Nil)		
(Market value at March 31, 2016: ₹ 701,683 thousands)		
Other investments		
Debentures/Bonds	-	250,000
(Market value at March 31, 2017: ₹ Nil)		
(Market value at March 31, 2016: ₹ 255,643 thousands)		
Mutual fund	-	245,859
(Historical value at March 31, 2017: ₹ Nil)		
(Historical value at March 31, 2016: ₹ 245,859 thousands)		
Total	66,402,564	62,156,674
In India	66,402,564	62,156,674
Total	66,402,564	62,156,674

- 1Government securities of ₹ 1,450,956 thousands (Market value of ₹ 1,521,000 thousands) at March 31, 2017 [At March 31, 2016: ₹ 927,356 thousands (Market value of ₹ 968,300 thousands) and ₹ 77,354 thousands (Market value of ₹ 80,880 thousands) at March 31, 2017 [At March 31, 2016: ₹ Nil (Market value of ₹ Nil) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit and CCIL default fund respectively . Refer note 3.26 of schedule 16
- 2Includes Fixed deposit of ₹ 1,000,000 thousands at March 31, 2017 [At March 31, 2016: ₹ 1,050,000 thousands] and ₹ 100,000 thousands at March 31, 2017 [At March 31,2016: ₹ 99,000 thousands] deposited with National Securities Clearing Corporation Limited and Indian Clearing Corporation Limited respectively towards margin requirement for equity trade settlement
- 3Aggregate amount of Company's investments and the market value thereof:

	(₹ '000)	
Particulars	March 31, 2017	March 31, 2016
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary , investment in property and derivative instruments	44,879,867	51,803,197
Market value of above Investments	46,487,659	53,062,812
Aggregate amount of Company's investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	18,674,061	7,834,818

- 4Investments in subsidiary at cost is ₹ 290,000 thousands at March 31, 2017 [At March 31, 2016 : ₹ 270,000 thousands]. For Investments in holding company and other related entities - Refer note 3.10 to 9 of schedule 16.
- 5Investments made out of Catastrophe reserve is ₹ Nil.
- 6Debt 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 note 2.11 of schedule 16 for accounting policy related to investments

SCHEDULE – 8A
INVESTMENTS - POLICYHOLDERS

	(₹ '000)											
Particulars	March 31, 2017											
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
LONG TERM INVESTMENT												
Government securities¹	49,825,645	5,772,630	67,106,859	-	-	19,780,819	347,010	4,128,123	355,155	139,530	-	147,455,771
(Market value: ₹ 153,787,265 thousands)												
Other approved securities	10,031,979	742,701	4,476,388	-	-	213,199	-	1,765,933	54,119	104,849	105,320	17,494,488
(Market value: ₹ 17,794,433 thousands)												
Other approved investments												
Equity shares	14,902,724	1,404,461	20,682,269	-	-	-	-	-	-	-	-	36,989,454
(Historical value: ₹ 21,518,925 thousands)												
Preference shares	98,190	-	2,513	-	-	-	-	-	-	-	-	100,703
(Market value: ₹ 115,792 thousands)												
Debentures/Bonds	1,612,777	729,402	1,812,719	250,327	100,000	285,589	47,235	194,546	78,341	-	97,329	5,208,265
(Market value: ₹ 5,470,810 thousands)												
Property	1,481,744	384,760	-	-	-	-	-	-	-	-	-	1,866,504
(Historical value: ₹ 1,262,956 thousands)												
CCIL deposit	-	-	-	-	-	-	-	51	18	-	2	71
(Market value: ₹ 71 thousands)												
Fixed deposits	626,400	144,500	874,600	-	-	356,000	-	173,000	49,000	-	-	2,223,500
(Market value: ₹ 2,223,500 thousands)												
Investments in infrastructure/housing sector												
Other approved investments												
Equity shares	1,935,824	126,831	3,073,330	-	-	-	-	-	-	-	-	5,135,985
(Historical value: ₹ 3,364,763 thousands)												
Debentures/Bonds	11,855,605	1,531,294	14,164,073	535,084	20,334	1,498,596	100,000	1,948,374	226,151	110,052	312,516	32,302,079
(Market value: ₹ 33,587,926 thousands)												
Other investments												
Equity shares	77,235	-	212,723	-	-	-	-	-	-	-	-	289,958
(Historical value: ₹ 324,262 thousands)												
Debentures/Bonds	210,000	-	-	-	-	-	-	-	-	-	-	210,000
(Market value: ₹ 216,049 thousands)												
Other investments												
Equity shares	1,215,955	-	1,383,257	-	-	-	-	-	-	-	-	2,599,212
(Historical value: ₹ 1,940,049 thousands)												
Debentures/Bonds	313,145	-	1,336,775	-	-	-	-	-	-	-	-	1,649,920
(Market value: ₹ 1,714,219 thousands)												
SHORT TERM INVESTMENT												
Government securities	2,691	6,405	79,594	-	-	-	-	-	-	-	-	88,690
(Market value: ₹ 89,067 thousands)												
Other approved securities	-	-	249,885	-	-	-	-	-	-	-	-	249,885
(Market value: ₹ 253,807 thousands)												
Other approved investments												
Debentures/Bonds	540,114	125,000	1,250,773	-	-	219,000	-	70,000	30,000	-	-	2,234,887
(Market value: ₹ 2,262,018 thousands)												
Commercial papers	-	245,776	-	-	-	-	-	-	-	-	-	245,776
(Market value: ₹ 245,776 thousands)												
Mutual fund	3,518,185	-	5,531,775	-	-	-	23,541	1,065,728	571,890	27,802	155,311	10,894,232
(Historical value: ₹ 10,894,232 thousands)												
Collateralized borrowing and lending obligation	54,506	190,331	-	22,354	10,156	256,395	-	-	-	-	-	533,742
(Market value: ₹ 533,742 thousands)												
Investments in infrastructure/housing sector												
Other approved investments												
Debentures/Bonds	575,657	350,038	1,716,504	-	-	50,035	-	25,000	13,857	-	-	2,731,091
(Market value: ₹ 2,749,840 thousands)												
Other investments												
Venture fund	169,465	-	-	-	-	-	-	-	-	-	-	169,465
(Market value: ₹ 183,243 thousands)												
Total	99,047,841	11,754,129	123,954,037	807,765	130,490	22,659,633	517,786	9,370,755	1,378,531	382,233	670,478	270,673,678
In India	99,047,841	11,754,129	123,954,037	807,765	130,490	22,659,633	517,786	9,370,755	1,378,531	382,233	670,478	270,673,678
Total	99,047,841	11,754,129	123,954,037	807,765	130,490	22,659,633	517,786	9,370,755	1,378,531	382,233	670,478	270,673,678

- 1Government securities of ₹ 508,511 thousands with market value of ₹ 546,500 thousands (at March 31, 2016: ₹ 498,374 thousands with market value of ₹ 519,250 thousands) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit. Government securities of ₹ 207,120 thousands with market value of ₹ 218,000 thousands (at March 31, 2016: ₹ 207,848 thousands with market value of ₹ 209,850 thousands) has been deposited with CCIL for trades in the Collateralized borrowing and lending obligation segment - Refer note 3.26 of Schedule 16

2. Aggregate amount of Company’s investments and the market value thereof:

	(₹ ‘000)	
Particulars	March 31, 2017	March 31, 2016
Aggregate amount of Company’s investments other than equity securities, mutual fund, investments in subsidiary , investment in property and derivative instruments	212,898,335	179,280,716
Market value of above Investments	221,227,559	183,559,226
Aggregate amount of Company’s investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	39,305,188	25,615,228

3. For Investments in holding company and other related entities - Refer note 3.10 of schedule 16.
4. Investments made out of Catastrophe reserve is ₹ Nil
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

	(₹ ‘000)											
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
LONG TERM INVESTMENT												
Government securities¹	42,113,368	5,437,942	53,155,150	-	-	16,580,873	346,758	4,971,550	330,373	137,010	-	123,073,024
(Market value: ₹ 126,223,782 thousands)												
Other approved securities	4,045,239	603,687	4,104,808	-	-	905,118	-	102,178	-	-	-	9,761,030
(Market value: ₹ 9,952,066 thousands)												
Other approved investments												
Equity shares	11,096,887	1,198,769	16,222,249	-	-	-	-	-	-	-	-	28,517,905
(Historical value: ₹ 19,490,939 thousands)												
Preference shares	92,116	-	1,698	-	-	-	-	-	-	-	-	93,814
(Market value: ₹ 110,278 thousands)												
Debentures/Bonds	2,415,101	855,372	2,711,456	-	-	708,584	76,925	274,458	78,155	-	97,055	7,217,106
(Market value: ₹ 7,453,385 thousands)												
Property	1,466,232	373,800	-	-	-	-	-	-	-	-	-	1,840,032
(Historical value: ₹ 1,262,956 thousands)												
CCIL deposit	-	-	-	-	-	-	-	51	18	-	2	71
(Market value: ₹ 71 thousands)												
Fixed deposits	626,400	144,500	471,100	-	-	356,000	-	173,000	49,000	-	-	1,820,000
(Market value: ₹ 1,820,000 thousands)												
Investments in infrastructure/housing sector												
Other approved investments												
Equity shares	1,286,999	93,293	2,004,556	-	-	-	-	-	-	-	-	3,384,848
(Historical value: ₹ 2,763,746 thousands)												
Debentures/Bonds	8,184,225	1,432,413	11,255,208	-	-	2,277,226	100,000	1,028,502	240,056	9,607	313,595	24,840,832
(Market value: ₹ 25,518,333 thousands)												
Other investments												
Equity shares	92,223	-	200,409	-	-	-	-	-	-	-	-	292,632
(Historical value: ₹ 253,622 thousands)												
Debentures/Bonds	210,000	-	-	-	-	-	-	-	-	-	-	210,000
(Market value: ₹ 207,846 thousands)												
Other investments												
Equity shares	71,724	-	59,119	-	-	-	-	-	-	-	-	130,843
(Historical value: ₹ 105,596 thousands)												
Debentures/Bonds	613,576	-	1,336,898	-	-	-	-	-	50,675	-	-	2,001,149
(Market value: ₹ 1,981,786 thousands)												
Venture fund	146,768	-	-	-	-	-	-	-	-	-	-	146,768
(Market value: ₹ 156,854 thousands)												
SHORT TERM INVESTMENT												
Government securities	-	-	20,521	-	-	-	-	-	-	-	-	20,521
(Market value: ₹ 20,656 thousands)												
Other approved securities	-	699	-	-	-	-	-	21,411	-	-	-	22,110
(Market value: ₹ 22,240 thousands)												



Particulars	March 31, 2016												(₹ '000)
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total	
Other approved investments													
Debentures/Bonds	471,832	211,055	916,482	-	-	129,912	-	114,000	103,457	50,313	50,000	2,047,051	
(Market value: ₹ 2,059,932 thousands)													
Fixed deposits	99,000	99,000	-	-	-	-	-	-	-	-	-	198,000	
(Market value: ₹ 198,000 thousands)													
Certificate of deposits	325,455	493,528	391,015	-	-	531,976	-	1,056,740	323,642	56,392	205,954	3,384,702	
(Market value: ₹ 3,384,702 thousands)													
Mutual fund	-	-	982,893	-	-	-	-	25,494	41,976	1,141	-	1,051,504	
(Historical value: ₹ 1,051,504 thousands)													
Investments in infrastructure/housing sector													
Other approved investments													
Debentures/Bonds	556,453	161,389	308,401	-	-	114,855	-	205,860	81,289	-	-	1,428,247	
(Market value: ₹ 1,433,573 thousands)													
Certificate of deposits	187,108	-	-	-	-	-	-	-	-	-	-	187,108	
(Market value: ₹ 187,108 thousands)													
Commercial papers	644,131	-	1,913,083	-	-	-	-	146,409	-	-	-	2,703,623	
(Market value: ₹ 2,703,623 thousands)													
Other investments													
Debentures/Bonds	50,825	-	-	-	-	-	-	-	-	-	-	50,825	
(Market value: ₹ 48,646 thousands)													
Venture fund	74,735	-	-	-	-	-	-	-	-	-	-	74,735	
(Market value: ₹ 76,347 thousands)													
Mutual fund	317,213	-	325,256	-	-	-	7,199	-	-	-	8,050	657,718	
(Historical value: ₹ 657,718 thousands)													
Total	75,187,610	11,105,447	96,380,302	-	-	21,604,544	530,882	8,119,653	1,298,641	254,463	674,656	215,156,198	
In India	75,187,610	11,105,447	96,380,302	-	-	21,604,544	530,882	8,119,653	1,298,641	254,463	674,656	215,156,198	
Total	75,187,610	11,105,447	96,380,302	-	-	21,604,544	530,882	8,119,653	1,298,641	254,463	674,656	215,156,198	

1. Government securities of ₹ 498,374 thousands with market value of ₹ 519,250 thousands has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit. Government securities of ₹ 206,938 thousands with market value of ₹ 207,848 thousands has been deposited with CCIL for trades in the Collateralized borrowing and lending obligation segment - Refer note 3.26 of Schedule 16
2. Aggregate amount of Company’s investments and the market value thereof:

	(₹ ‘000)
Particulars	March 31, 2016
Aggregate amount of Company’s investments other than equity securities, mutual fund, investments in subsidiary , investment in property and derivative instruments	179,280,716
Market value of above Investments	183,559,226
Aggregate amount of Company’s investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	25,586,083
3. For Investments in holding company and other related entities - Refer note 3.10 of schedule 16.	
4. Investments made out of Catastrophe reserve is ₹ Nil at March 31, 2016	
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 note 2.11 of schedule 16 for accounting policy related to investments	



SCHEDULE – 8B

ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)					
Particulars	March 31, 2017				
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
LONG TERM INVESTMENTS					
Government securities	89,891,501	6,370,506	365,816	8,015,583	104,643,406
(Historical value: ₹ 102,197,174 thousands)					
Other approved securities	23,066,125	3,600,838	198,814	4,372,378	31,238,155
(Historical value: ₹ 31,002,970 thousands)					
Other approved investments					
Equity shares	284,958,797	86,553,654	4,808,504	6,572,088	382,893,043
(Historical value: ₹ 289,799,327 thousands)					
Preference shares	383,198	195,707	9,987	355,618	944,510
(Historical value: ₹ 764,890 thousands)					
Debentures/Bonds	13,616,044	5,962,403	279,219	9,404,456	29,262,122
(Historical value: ₹ 28,745,748 thousands)					
Fixed deposits	720,779	123,794	44,700	66,827	956,100
(Historical value: ₹ 956,100 thousands)					
Investments in infrastructure/housing sector					
Other approved investments					
Equity shares	64,828,955	17,224,017	675,878	1,790,323	84,519,173
(Historical value: ₹ 72,367,735 thousands)					
Debentures/Bonds	38,719,839	13,243,046	852,800	15,909,974	68,725,659
(Historical value: ₹ 67,952,120 thousands)					
Other investments					
Equity shares	7,781,096	1,333,650	58,548	259,036	9,432,330
(Historical value: ₹ 13,030,998 thousands)					
Debentures/Bonds	-	-	-	41,046	41,046
(Historical value: ₹ 37,653 thousands)					
Other investments					
Equity shares	20,665,058	6,230,938	263,599	651,585	27,811,180
(Historical value: ₹ 24,913,186 thousands)					
Debentures/Bonds	452,873	536,010	11,617	863,312	1,863,812
(Historical value: ₹ 1,772,589 thousands)					
Mutual fund	5,260,416	751,379	-	68,555	6,080,350
(Historical value: ₹ 5,351,333 thousands)					
SHORT TERM INVESTMENTS					
Government securities	22,772,322	2,673,117	19,765	2,795,653	28,260,857
(Historical value: ₹ 28,118,974 thousands)					
Other approved securities	1,907,940	-	-	-	1,907,940
(Historical value: ₹ 1,915,654 thousands)					
Other approved investments					
Debentures/Bonds	1,197,775	392,571	11,461	613,437	2,215,244
(Historical value: ₹ 2,218,043 thousands)					
Commercial papers	6,056,189	909,302	5,382	898,151	7,869,024
(Historical value: ₹ 7,651,896 thousands)					
Fixed deposits	3,889,600	936,300	103,500	1,565,625	6,495,025
(Historical value: ₹ 6,495,025 thousands)					
Collateralized borrowing and lending obligation	5,709,467	1,250,291	6,299	740,373	7,706,430
(Historical value: ₹ 7,705,185 thousands)					
Mutual fund	24,657,966	3,996,356	491,024	3,242,901	32,388,247
(Historical value: ₹ 32,388,247 thousands)					
Investments in infrastructure/housing sector					
Other approved investments					
Debentures/Bonds	9,227,837	2,588,229	82,609	3,692,671	15,591,346
(Historical value: ₹ 15,422,105 thousands)					
Certificate of deposits	8,525,214	923,034	34,688	2,250,693	11,733,629
(Historical value: ₹ 11,669,600 thousands)					
Commercial papers	4,084,751	151,589	-	65,555	4,301,895
(Historical value: ₹ 4,088,886 thousands)					
Other investments					
Venture Fund	6,559	-	-	-	6,559
(Historical value: ₹ 10,030 thousands)					
Net current asset	6,118,294	2,369,042	126,661	3,282,372	11,896,369
Total	644,498,595	158,315,773	8,450,871	67,518,212	878,783,451
In India	644,498,595	158,315,773	8,450,871	67,518,212	878,783,451
Total	644,498,595	158,315,773	8,450,871	67,518,212	878,783,451

1. For Investments in holding company and other related entities Refer note 3.10 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 3.28 of schedule 16.

Note: Refer note 2.11 of schedule 16 for accounting policy related to investments

SCHEDULE – 8B

ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)					
Particulars	March 31, 2016				
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
LONG TERM INVESTMENTS					
Government securities	86,649,122	13,502,614	807,842	16,577,173	117,536,751
(Historical value: ₹ 115,374,996 thousands)					
Other approved securities	6,237,748	2,235,513	140,215	2,722,282	11,335,758
(Historical value: ₹ 11,276,212 thousands)					
Other approved investments					
Equity shares	246,288,789	100,732,036	4,424,316	6,656,087	358,101,228
(Historical value: ₹ 290,082,870 thousands)					
Preference shares	327,753	186,441	9,155	309,508	832,857
(Historical value: ₹ 676,530 thousands)					
Debentures/Bonds	6,160,477	3,882,784	112,273	5,293,347	15,448,881
(Historical value: ₹ 15,011,618 thousands)					
Fixed deposits	3,037,229	1,352,291	6,900	1,454,705	5,851,125
(Historical value: ₹ 5,851,125 thousands)					
Investments in infrastructure/housing sector					
Other approved investments					
Equity shares	42,242,473	15,268,200	533,776	1,292,253	59,336,702
(Historical value: ₹ 57,743,549 thousands)					
Debentures/Bonds	14,095,789	6,805,810	267,818	8,477,341	29,646,758
(Historical value: ₹ 29,042,094 thousands)					
Other investments					
Equity shares	6,990,914	2,006,111	79,702	332,090	9,408,817
(Historical value: ₹ 12,482,094 thousands)					
Debentures/Bonds	-	-	-	39,962	39,962
(Historical value: ₹ 37,653 thousands)					
Other investments					
Equity shares	2,088,044	1,222,986	74,815	22,042	3,407,887
(Historical value: ₹ 4,101,151 thousands)					
Debentures/Bonds	1,290,978	812,465	28,826	875,335	3,007,604
(Historical value: ₹ 3,031,550 thousands)					
Mutual fund	1,983,730	317,521	6,176	35,789	2,343,216
(Historical value: ₹ 2,513,326 thousands)					
Venture fund	-	-	-	-	-
(Historical value: Nil)					
SHORT TERM INVESTMENTS					
Government securities	-	-	-	-	-
(Historical value: Nil)					
Other approved securities	-	-	-	-	-
(Historical value : ₹ Nil)					
Other approved investments					
Debentures/Bonds	3,472,953	599,754	10,077	474,467	4,557,251
(Historical value: ₹ 4,546,486 thousands)					
Certificate of deposits	44,944,783	7,067,337	186,173	7,583,978	59,782,271
(Historical value: ₹ 59,627,886 thousands)					
Commercial papers	5,130,158	937,113	1,430	1,123,792	7,192,493
(Historical value: ₹ 7,107,283 thousands)					
Fixed deposits	2,535,550	1,200,600	29,700	800,500	4,566,350
(Historical value: ₹ 4,566,350 thousands)					
Collateralized borrowing and lending obligation	545,621	164,919	-	39,021	749,561
(Historical value: ₹ 749,416 thousands)					
Mutual fund	2,923,960	1,584,773	77,649	196,377	4,782,759
(Historical value: ₹ 4,782,760 thousands)					
Investments in infrastructure/housing sector					
Other approved investments					
Debentures/Bonds	4,257,422	1,696,264	61,842	1,999,868	8,015,396
(Historical value: ₹ 7,996,580 thousands)					
Certificate of deposits	7,603,467	1,496,746	52,720	2,081,173	11,234,106
(Historical value: ₹ 11,180,905 thousands)					
Commercial papers	12,601,220	2,034,587	90,205	2,235,116	16,961,128
(Historical value: ₹ 16,646,884 thousands)					
Other investments					
Debentures/Bonds	70,711	20,177	-	-	90,888
(Historical value: ₹ 90,664 thousands)					
Mutual fund	5,629,503	1,581,104	135,586	195,964	7,542,157
(Historical value: ₹ 7,542,157 thousands)					
Venture Fund	13,473	-	-	-	13,473
(Historical value: ₹ 13,189 thousands)					
Net current asset	7,118,361	1,523,177	93,074	2,437,957	11,172,569
Total	514,240,228	168,231,323	7,230,270	63,256,127	752,957,948
In India	514,240,228	168,231,323	7,230,270	63,256,127	752,957,948
Total	514,240,228	168,231,323	7,230,270	63,256,127	752,957,948

1. For Investments in holding company and other related entities - Refer note 3.10 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 3.28 of schedule 16.

Note: Refer note 2.11 of schedule 16 for accounting policy related to investments

SCHEDULE – 9
LOANS

		(₹ '000)	
Particulars	March 31, 2017	March 31, 2016	
1. Security-wise classifications			
Secured			
(a) On mortgage of property			
(aa) In India	-	-	
(bb) Outside India	-	-	
(b) On Shares, Bonds, Govt Securities, etc.	-	-	
(c) Loans against policies	806,448	442,718	
(d) Others	-	-	
Unsecured	-	-	
Total	806,448	442,718	
2. Borrower wise classification			
(a) Central and State Governments	-	-	
(b) Banks and Financial Institutions	-	-	
(c) Subsidiaries	-	-	
(d) Companies	-	-	
(e) Policyholders - Loans against policies	806,448	442,718	
(f) Others	-	-	
Total	806,448	442,718	
3. Performance-wise classification			
(a) Loans classified as standard			
(aa) In India	806,448	442,718	
(bb) Outside India	-	-	
(b) Non-standard loans less provisions			
(aa) In India	-	-	
(bb) Outside India	-	-	
Total	806,448	442,718	
4. Maturity-wise classification			
(a) Short-term	21,470	29,326	
(b) Long-term	784,978	413,392	
Total	806,448	442,718	

SCHEDULE – 10
FIXED ASSETS

									(₹ '000)	
Particulars	Gross Block			At March 31, 2017	Depreciation			At March 31, 2017	Net Block	
	At April 1, 2016	Additions	Deductions		At April 1, 2016	For the period	Deductions		At March 31, 2017	At March 31, 2016
Intangible assets										
Goodwill	-	-	-	-	-	-	-	-	-	-
Software ¹	977,865	186,201	-	1,164,066	741,771	201,725	-	943,496	220,570	236,094
Tangible assets										
Freehold land	903,280	-	-	903,280	-	-	-	-	903,280	903,280
Improvements to leasehold property	1,340,535	45,904	-	1,386,439	999,893	76,460	-	1,076,353	310,086	340,642
Office buildings on freehold land	89,000	-	-	89,000	13,101	1,469	-	14,570	74,430	75,899
Furniture and fixtures	230,393	70,273	5,646	295,020	145,314	75,913	4,890	216,337	78,683	85,079
Information technology equipment	378,986	95,665	23,792	450,859	239,221	91,990	13,124	318,087	132,772	139,765
Motor vehicles	59,496	50,036	7,096	102,436	35,492	10,612	4,597	41,507	60,929	24,004
Office equipment	375,117	67,102	4,922	437,297	209,054	77,445	3,468	283,031	154,266	166,063
Communication networks	288,222	23,444	4	311,662	138,624	42,645	4	181,265	130,397	149,598
Total	4,642,894	538,625	41,460	5,140,059	2,522,470	578,259	26,083	3,074,646	2,065,413	2,120,424
Capital work in progress including capital advances	-	-	-	-	-	-	-	-	72,346	74,922
Total	4,642,894	538,625	41,460	5,140,059	2,522,470	578,259	26,083	3,074,646	2,137,759	2,195,346
At March 31, 2016	4,572,326	514,525	443,957	4,642,894	2,482,035	455,396	414,961	2,522,470		

¹ All software are other than those generated internally.
Note: Refer Schedule 16 Note 2.13 for accounting policy on fixed assets



SCHEDULE – 11
CASH AND BANK BALANCES

		(₹ '000)	
Particulars	March 31, 2017	March 31, 2016	
Cash (including cheques, drafts and stamps)	1,408,060	1,286,298	
Bank Balance			
(a) Deposit Account :			
(aa) Short-term (due within 12 months of the date of balance sheet)	-	-	
(bb) Others	-	-	
(b) Current accounts	728,199	715,764	
(c) Unclaimed Dividend Accounts- Refer Note 3.40 of schedule 16	697	-	
Money at call and short notice			
(a) With Banks	-	-	
(b) With other Institutions	-	-	
Others	-	-	
Total	2,136,956	2,002,062	
Balances with non-scheduled banks included above	6,831	8,022	
Cash and Bank Balances			
In India	2,116,146	1,981,516	
Outside India	20,810	20,546	
Total	2,136,956	2,002,062	

SCHEDULE – 12
ADVANCES AND OTHER ASSETS

		(₹ '000)	
Particulars	March 31, 2017	March 31, 2016	
Advances			
Reserve deposits with ceding companies	-	-	
Application money for investments (including advance for investment property)	-	1,595,088	
Prepayments	382,615	208,185	
Advances to Directors/Officers	-	-	
Advance tax paid and taxes deducted at source (Net of provision for taxation)	3,041,332	1,618,470	
Advances to Employees	-	11,016	
Deposits			
Gross	372,418	384,477	
Less: Provision for doubtful deposits	(30,933)	(39,439)	
Net	341,485	345,038	
Other advances			
Gross	184,769	121,103	
Less: Provision for doubtful advances	(3,921)	(9,737)	
Net	180,848	111,366	
Other receivables			
Gross	151,322	90,718	
Less: Provision for doubtful receivables	(30,288)	(24,121)	
Net	121,034	66,597	
Total (A)	4,067,314	3,955,760	
OTHER ASSETS			
Income accrued on investments and deposits	7,613,849	6,704,838	
Outstanding premiums	1,815,959	1,489,510	
Agents' balances			
Gross	31,150	93,373	
Less: Provision for doubtful agents' balance	(27,053)	(74,303)	
Net	4,097	19,070	
Foreign agencies balances	-	-	
Due from other entities carrying on insurance business (including reinsurers)	88,632	42,766	
Due from subsidiary - Refer note 3.10 of Schedule 16	6,044	5,531	
Deposit with Reserve Bank of India	-	-	
Receivable towards investments sold	6,081,217	491,118	
Service tax un-utilised credit	216,360	42,210	
Assets held for unclaimed amount of policyholders - Refer note 3.5 of schedule 16	6,590,425	-	
Total (B)	22,416,583	8,795,043	
Total (A + B)	26,483,897	12,750,803	



SCHEDULE – 13
CURRENT LIABILITIES

	(₹ '000)	
Particulars	March 31, 2017	March 31, 2016
Agents’ balances	669,308	760,701
Balances due to reinsurance companies	43,440	63,567
Deposits held on re-insurance ceded	-	-
Premium received in advance	1,284,802	1,076,081
Unallocated premium	4,867,753	753,902
Sundry creditors	89,114	70,553
Due to holding company - Refer note 3.10 of Schedule 16	1,064,851	483,675
Claims outstanding	691,659	486,264
Due to Officers/ Directors	-	-
Deposits	88,475	24,137
Expenses payable	5,335,940	4,279,966
TDS payable	196,994	170,604
Payable towards investments purchased	1,192,640	195,948
Unclaimed amount of Policyholders - Refer note 3.6 of schedule 16	6,590,425	4,956,498
Payable to unit fund	1,567,612	3,004,460
Service tax payable	7,620	9,091
Other liabilities*	4,466,629	1,878,338
Total	28,157,262	18,213,785

* Includes unclaimed dividend amounting to ₹ 697 thousands - Refer note 3.40 of schedule 16

SCHEDULE – 14
PROVISIONS

	(₹ '000)	
Particulars	March 31, 2017	March 31, 2016
For taxation	-	-
For proposed dividends - Refer note 3.40 of schedule 16	-	3,007,883
For dividend distribution tax - Refer note 3.40 of schedule 16	-	612,334
For leave encashment and gratuity- Refer note 3.16 of schedule 16	204,960	177,090
For interim dividend - Refer note 3.40 of schedule 16	-	-
Total	204,960	3,797,307

SCHEDULE – 15
MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

	(₹ '000)	
Particulars	March 31, 2017	March 31, 2016
Discount allowed in issue of shares / debentures	-	-
Others	-	-
Total	-	-

SCHEDULE: 16

SIGNIFICANT ACCOUNTING POLICIES AND NOTES
FORMING PART OF THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED MARCH 31, 2017

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, 2013 (`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 is in force as at March 31, 2017.

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, non-participating variable 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.

During the year ended March 31, 2017, the Company completed the Initial Public Offering (IPO) through an offer for sale of 181,341,058 equity shares of ₹ 10 each at a price of ₹ 334 per equity share, by ICICI Bank Limited, the Holding Company, aggregating upto ₹ 6,057 crores. The equity shares of the Company were listed on National Stock Exchange of India Limited and Bombay Stock Exchange Limited on September 29, 2016.

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 further amended by Companies (Accounting Standards) Amendment Rules, 2016, 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 orders/directions/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 where differential treatment is required as per new pronouncements made by the regulatory authorities.

The management evaluates all recently issued or revised accounting pronouncements on an ongoing basis.

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.

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, equity exchange traded fund (ETF) 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 in Balance Sheet as "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

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. Estimated rate of return on plan assets is based on the expected average long-term rate of return on investments of the Fund during the estimated term of the obligations.

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 and includes 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 discounted 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 issued by the Institute of Chartered Accountants of India (ICAI), 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 (Unit 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.

FFA (Non-unit and Non-participating)

On the basis of recommendation of the Appointed Actuary surplus in the non-unit fund of linked line of business and non-participating funds may be held as Funds for Future Appropriations or appropriated to the Shareholders' funds. When held in the policyholders' funds, FFA provides capital for contingencies such as revival of lapsed or foreclosed policies.

FFA (Participating)

Based on the recommendation of Appointed Actuary unappropriated surplus is 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 of India (Investment) Regulations, 2016, Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002, Investments – Master circular, 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 purchase.

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 based on the previous day's net asset values.

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 Credit Rating Information Services of India 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 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, redeemable preference shares and equity ETF 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 based on previous day’s Net Asset Value.

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 liked 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 it’s previously assessed standard of performance.

The 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

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.

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 capital 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 ultimate 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 calculates tax for 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 recognised 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), Non-Participating, Non-Participating variable (Life and Pension), Annuity, Health and Linked (Life, Pension, Health and Group).

There are no reportable geographical segments, since all business is written in India.

The allocation and apportionment 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 apportioned 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, 2017	At March 31, 2016
Partly-paid up investments	-	-
Claims, other than those under policies, not acknowledged as debts comprising of:		
- Claims made by vendors for disputed payments	1,034	534
- Claims for damages made by landlords (of premises taken on lease)	37,971	39,420
- Claims made by employees and advisors for disputed dues and compensation	5,182	4,076
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#	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	86,513	101,661
- Claims against repudiation	404,963	323,802
Others	-	-
Total	2,072,659	2,006,489

* ₹ 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:

- a) The interest rates used for valuing the liabilities are in the range of 3.49% to 6.20% per annum. The interest rates used at March 31, 2016 were in the range of 4.92% to 5.53% per annum.
- 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.
- 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.
- d) Per policy renewal expenses are assumed to inflate at 4.55% per annum. The expense inflation assumption used at March 31, 2016 was 5.18%.
- e) No allowance is made for expected lapses in the future.

- f) The bonus rates for participating business to be declared in the future is consistent with the valuation assumptions.
- g) The tax rate applicable for valuation at March 31, 2017 is 14.42% p.a.

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.
- 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 2.2%. The free look cancellation assumption used at March 31, 2016 was 2.80%.
- e) Reserves for lapsed policies eligible for revivals.

3.3. Funds for Future Appropriations ('FFA')

The balance of unit-linked FFA at March 31, 2017 is ₹ 8,171 thousand (March 31, 2016: ₹ 10,768 thousand), non-unit/ non-participating FFA is ₹ nil (March 31, 2016: ₹ 1,858,866 thousand) and participating FFA is ₹ 6,033,687 thousand (March 31, 2016: ₹ 4,749,499 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 at March 31, 2017 is ₹ 15,358 thousand (March 31, 2016: ₹ 14,135 thousand).

3.5. Reconciliation of unclaimed amounts of policyholders

Pursuant to IRDAI circular No. IRDA/F&A/CIR/CLD/114/05/2015 dated May 28, 2015 and IRDA/F&A/CIR/CPM/134/07/2015 dated July 24, 2015 on "Handling of unclaimed amounts pertaining to policyholders", the Company has created a single segregated fund to manage all the unclaimed monies. The amount in such unclaimed fund has been invested in money market instruments and /or fixed deposit of scheduled banks with effect from April 01, 2016.

The amount in the unclaimed fund has been disclosed in schedule 12 as "Assets held for unclaimed amount of policyholders". Investment income accruing to such unclaimed fund has been credited to the fund and disclosed as other income under Linked life segment in the Revenue Account. Such investment income net of fund management charges ('FMC') is paid/ accrued as "interest on unclaimed amounts" in schedule 4 "Benefits paid".

Reconciliation of unclaimed amounts of policyholders:

In accordance with circular IRDA/F&I/CIR/CLD/114/05/2015 issued by the IRDAI on May 28, 2015, the details of unclaimed amounts and investment income at March 31, 2017 is tabulated as below:

Particulars	(₹ in lacs)
	For the year ended March 31, 2017
Opening balance	49,565
Add: Amount transferred to unclaimed fund	136,713
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (stale cheques)	1,878
Add: Investment income (net of FMC)	3,906
Less: Amount paid out of unclaimed fund	(126,158)
Closing balance as on March 31, 2017	65,904

3.6. Age wise analysis of 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, 2017 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	01-06	07-12	13-18	19-24	25-30	31-36	> 36
March 31, 2017	370	2	368	-	-	-	-	-	-
March 31, 2016	3,060	2,903	157	-	-	-	-	-	-

- b) Sum due to the insured/policyholders on maturity or otherwise:

At	Total amount	Age-wise analysis (₹ '000)							
		Outstanding period in months							
		0-1	01-06	07-12	13-18	19-24	25-30	31-36	> 36
March 31, 2017	2,339,310	660,261	782,293	214,240	138,055	87,228	209,154	29,193	218,886
March 31, 2016	1,714,054	241,783	319,867	151,295	465,191	69,478	238,566	34,034	193,840

- 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	01-06	07-12	13-18	19-24	25-30	31-36	> 36
March 31, 2017	77,638	41,605	34,759	1,036	194	-	44	-	-
March 31, 2016	67,222	61,180	5,376	109	348	37	1	146	25

- d) Cheques issued but not encashed by the policyholder / insured:

At	Total amount	Age-wise analysis (₹ '000)							
		Outstanding period in months							
		0-1	01-06	07-12	13-18	19-24	25-30	31-36	> 36
March 31, 2017	9,679,464	4,410,308	1,904,883	624,088	418,369	83,455	90,279	131,439	2,016,643
March 31, 2016	6,239,054	2,427,147	1,082,909	212,249	124,371	169,792	518,162	244,371	1,460,053

The cheques issued but not encashed by policyholder/insured category include ₹ 5,506,357 thousand pertaining to cheques which are within the validity period but not yet encashed by the policyholders at March 31, 2017 (March 31, 2016: ₹ 3,066,892 thousand). This amount forms part of bank reconciliation and consequently not considered in unclaimed amount of policyholders as disclosed under Schedule 13 - Current liabilities.

3.7. Direct taxes

The current tax provision is determined in accordance with the provisions of the Income Tax Act, 1961. The provision for current tax for the year ended March 31, 2017 is ₹ 1,815,915 thousand (year ended March 31, 2016: ₹ 1,913,926).

The provision for current tax includes an amount of ₹ 788,117 thousand for the year ended March 31, 2017 (year ended March 31, 2016: ₹ 702,871 thousand) which has been charged on the total surplus of the participating line of business in Revenue Account, in line with the Company's accounting policy. Further, tax expense amounting to ₹ 1,027,798 thousand for the year ended March 31, 2017 (year ended March 31, 2016: ₹ 1,211,055 thousand) pertaining to other than participating line of business has been charged to Profit & loss account.

Deferred tax asset is recognised on the linked funds for future appropriation 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. The deferred tax position and the movement for the year ended March 31, 2017 is summarised below:

	₹ '000		
Deferred tax assets	At April 1, 2016	(Charge)/ Credit for the year	At March 31, 2017
Linked funds for future appropriation	702	(233)	469

Deferred tax charge for the year ended March 2017 is ₹ 233 thousand (year ended March 31, 2016: ₹ 636 thousand).

3.8. 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, 2017 is ₹ 539,758 thousand (year ended March 31, 2016: ₹ 685,977 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, 2017 is ₹ 33,184 thousand (year ended March 31, 2016: ₹ 223,114 thousand). The future minimum lease payments in respect of these non-cancellable leases at the Balance Sheet date are summarised below:

	₹ '000	
Particulars	At March 31, 2017	At March 31, 2016
Not later than one year	33,518	31,570
Later than one year but not later than five years	86,589	113,126
Later than five years	-	-

3.9. 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 and Profit and Loss account for the year ended March 31, 2017 is ₹ 66,797 thousand (year ended March 31, 2016: ₹ 52,909 thousand).



3.10. 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. ICICI Bank Canada ICICI Lombard General Insurance Company Limited ICICI Prudential Asset Management Company Limited ICICI Prudential Trust Limited
Consolidated under AS-21 by holding company	ICICI Strategic Investments Fund
Significant influence	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
Key management personnel as per AS-18 disclosure	Sandeep Bakhshi, Managing Director and CEO Puneet Nanda, Executive Director Sandeep Batra, Executive Director Judhajit Das, Chief – Human Resources Asha Murali, Appointed Actuary

Relatives of Key management personnel as per AS-18 disclosure

Nature of relationship	Name of the related party				
Relatives of KMP	Sandeep Bakhshi	Sandeep Batra	Puneet Nanda	Asha Murali	Judhajit Das
Spouse	Mona Bakhshi	Deepa Batra	Deepti Nanda	P A Murali	Isheeta Ganguly
Parent	Swarn Bakhshi	Veena Batra	Kul Bhushan Nanda	P S Nagaraj	Mita Das
			Asha Nanda		
Brother/Sister	Sameer Bakhshi	Vivek Batra	Pankaj Nanda	Rekha Somayajula	Satrajit Das
				Krishna Nagaraj	
Children & their Spouse	Shivam Bakhshi	Arushi Batra	Rikhil Nanda	Rajiv Murali	Adarsh Ganguly Das
	Esha Thakurta	Pranav Batra	Rishita Nanda		Akaash Ganguly Das
	Ritwik Thakurta				
	Minal Bakhshi				



The following represents significant transactions between the Company and its related parties:

(₹ '000)						
Name of related party	Relation	Nature of transaction	Transactions for the year		Amount recoverable/ (Payable)	
			FY 2017	FY 2016	At March 31, 2017	At March 31, 2016
ICICI Bank Limited	Holding company	Premium income	521,860	214,183	(3,758)	(719)
		Benefits Paid	(103,635)	(110,555)	-	(7,000)
		Interest income on investments	149,574	74,984	93,464	1,789
		Recovery of expenses				
		- Rent, rates and taxes	866	2,204	-	600
		- Employees' remuneration and welfare benefits	7	7	-	-
		- Recovery of IPO expenses	509,914	-	635	-
		- Information Technology cost	1,264	-	1,454	-
		Reimbursement of other expenses				
		- Legal and Professional Charges	(11,430)	(11,780)	(13,062)	(11,575)
		- Employees' remuneration and welfare benefits	(1,920)	(2,942)	-	(76)
		- Rent, rates and taxes	(2,398)	(1,424)	(955)	(431)
		- Information technology cost	(170,619)	(174,714)	(99,656)	(71,358)
		Administration support expenses	(5,726,917)	(4,290,652)	(880,445)	(298,261)
		Commission expenses	(3,902,223)	(3,312,550)	(63,749)	(90,762)
		Bank charges	(45,959)	(43,640)	(5,630)	(4,212)
		Sale of fixed assets	1,850	-	194	-
		Purchase of investments	(13,950,900)	(846,323)	-	-
		Sale of investments	4,685,841	2,332,749	-	-
		Security Deposit outstanding	-	-	121	121
		Outstanding investments	-	-	2,531,571	265,983
		Cash & bank balances	-	-	(2,958,301)	(968,749)
		Dividend	(3,413,910)	(8,563,075)	-	(2,035,231)
ICICI Securities Limited	Fellow subsidiary	Premium income	2,362	1,950	(244)	(347)
		Benefits Paid	(614)	(495)	-	-
		Recovery of expenses				
		- Rent, rates and taxes	2,642	-	97	-
		- Information Technology cost	326	-	374	-
		Reimbursement of other expenses				
		- Rents, rates and taxes	(89)	(51)	(101)	-
		Administration support expenses	-	(48,345)	-	(23,625)
		Advertisement & Publicity	(379,990)	(265,020)	(96,669)	(90,890)
		Commission expenses	(333,061)	(272,721)	(19,246)	(16,808)
ICICI Venture Funds Management Company Limited	Fellow subsidiary	Brokerage	(22,203)	(11,689)	-	(190)
		Premium income	523	523	(749)	(789)
		Reimbursement of other expenses				
ICICI Home Finance Company Limited	Fellow subsidiary	- Rent, rates and taxes	-	(5)	-	-
		Interest income on investments	3,074	-	3,689	-
		Recovery of expenses				
		- Rent, rates and taxes	2,145	943	104	1,079
		Commission Expenses	(2,061)	(1,408)	(73)	(82)
ICICI Securities Primary Dealership Limited	Fellow subsidiary	Outstanding investments	-	-	1,004,932	-
		Premium income	280	324	(187)	(177)
		Benefits Paid	-	(1,001)	-	-
		Interest income on investments	57,053	57,197	30,867	30,939
		Purchase of investments	(13,353,705)	(12,149,080)	-	-
		Sale of investments	9,155,498	1,596,033	-	-
		Outstanding investments	-	-	637,994	626,292

(₹ '000)						
Name of related party	Relation	Nature of transaction	Transactions for the year		Amount recoverable/ (Payable)	
			FY 2017	FY 2016	At March 31, 2017	At March 31, 2016
ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Premium income	7,070	3,753	(883)	(600)
		Benefits Paid	(2,875)	(650)	-	-
		Reimbursement of other expenses				
		- Employees' remuneration and welfare benefits	(320)	(240)	-	-
ICICI Lombard General Insurance Company Limited	Fellow subsidiary	Premium income	7,511	5,980	(799)	(315)
		Benefits Paid	(5,288)	(3,000)	-	-
		Claims received	2,573	432	-	-
		Reimbursement of other expenses				
		- Rent, rates and taxes	(2,177)	(2,365)	(54)	(27)
		- Employees' remuneration and welfare benefits	(400)	(1,089)	-	-
		Premium Expense	(117,930)	(147,921)	75,418	38,994
		Purchase of investments	(5,711,461)	(3,282,935)	-	-
		Sale of investments	3,320,963	2,351,936	-	-
		Security Deposit outstanding	-	-	547	547
ICICI Prudential Pension Funds Management Company Limited	Subsidiary	Share capital subscribed	(20,000)	-	-	-
		Recovery of expenses				
		- Communication expenses	66	55	20	21
		- Employees' remuneration and welfare benefits	17,414	16,235	5,402	4,851
		- Information technology cost	186	143	67	59
		- Legal and Professional Charges	1	-	-	-
		- Miscellaneous Expenditure	-	5	-	1
		- Rent, rates and taxes	1,859	1,414	516	512
		- Travel, conveyance and vehicle running	174	205	39	87
Prudential Corporation Holdings Limited	Substantial Interest	Recovery of expenses				
		- Travel Cost	-	213	-	-
		Reimbursement of other expenses				
		- Employees' remuneration and welfare benefits	-	(15)	-	-
		- Agents training, recruitment and incentives	(19,611)	(9,253)	-	-
		Dividend	(1,427,522)	(3,114,593)	-	(778,648)
ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme	Significant influence	Premium income	194,167	(186,024)	(274)	(274)
		Contribution to trust	(178,350)	(189,776)	(27,776)	-
ICICI Prudential Life Insurance Company Limited Superannuation Scheme	Significant influence	Premium income	7,632	7,401	-	-
		Contribution to trust	(6,845)	(7,401)	-	-
ICICI Prudential Life Insurance Company Limited Employees' Provident Fund	Significant influence	Contribution to trust	(114,772)	(200,009)	(30,417)	(33,604)
ICICI Prudential life Insurance advisor benefit trust	Significant influence	Premium income	-	5,818	-	-
		Contribution to trust	-	(6,644)	-	-
Key management personnel	Key management personnel	Premium income	3,933	2,401	-	-
		Dividend	(1,242)	(3,890)	-	(954)
		Managerial remuneration	(221,404)	(186,640)	-	-
		Employee stock options outstanding (numbers)	-	-	275,000	671,000
		Employee stock options exercised (numbers)	260,000	30,000	-	-
Key management personnel	Relatives of key management personnel	Premium income	95	140	-	-
		Benefits Paid	(2,521)	-	-	-
		Dividend	(2)	-	-	-

During the year ended March 31, 2017, the Company completed the Initial Public Offering (IPO) through an offer for sale of 181,341,058 equity shares of ₹ 10 each at a price of ₹ 334 per equity share, by ICICI Bank Limited, the Holding Company, aggregating upto ₹ 6,057 crores. As the IPO was through an offer for sale, the Company did not receive any proceeds from the offer and the proceeds were paid to ICICI Bank Limited. Hence the same has not been disclosed under related party disclosure



3.11. Segmental reporting

As per the requirements of Insurance Regulatory and Development Authority of India (Expenses of Insurers transacting life insurance business) Regulations, 2016, the Company has put in place a Board approved policy for allocation of direct expenses and apportionment of indirect expenses of management amongst various business segments.

Segment wise information of various items as required under AS 17 "Segmental reporting" are given below:

For the year ended March 31, 2017

Particulars	Segments											Shareholders	Total
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Amuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group		
Segment revenue (excluding contribution from the Shareholders' account)	33,289,631	1,319,144	35,062,657	933,740	145,109	4,279,132	148,055	242,509,399	36,701,314	2,254,220	15,269,983	6,932,242	378,844,626
Segment result -													
Surplus/ Deficit post tax (net of contribution from the Shareholders' account)	1,331,315	380,443	2,327,262	(16,205)	(1,815)	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	5,524,881	16,245,028
Depreciation/ Amortisation	72,492	306	47,235	258	29	1,238	283	443,552	8,573	1,057	3,141	95	578,259
Significant non-cash expenses*	20,225,562	42,349	25,255,580	923,530	136,843	1,704,326	(32,392)	131,347,559	(10,020,908)	1,274,174	4,244,731	-	175,101,354

For the year ended March 31, 2016

Particulars	Segments										Shareholders	Total	
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health			Linked Group
Segment revenue (excluding contribution from the Shareholders' account)	26,755,467	1,440,213	29,647,269	-	-	3,657,745	168,333	115,388,334	4,369,615	962,268	19,890,209	5,995,701	208,275,154
Segment result -													
Surplus / Deficit post tax (net of contribution from the Shareholders' account)	1,287,919	303,499	4,546,219	-	-	1,497,307	340,947	1,619,554	3,348,526	225,415	251,292	4,428,172	17,846,850
Depreciation/ Amortisation	66,569	295	23,451	-	-	1,031	296	349,401	9,535	1,030	3,692	96	455,396
Significant non-cash expenses*	14,990,340	(7,344,184)	21,153,461	-	-	789,110	(220,237)	51,735,568	(43,810,506)	147,837	(2,108,366)	43,908	35,376,731

* 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.

3.12. Segmental Balance sheet
Segmental Balance Sheet as at March 31, 2017

Particulars	Segment										Shareholder	Total
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Amuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	
Sources of funds												
Shareholders' funds :												
Share capital	-	-	-	-	-	-	-	-	-	-	-	14,353,471
Share application money	-	-	-	-	-	-	-	-	-	-	-	-
Reserve and surplus	-	-	-	-	-	-	-	-	-	-	-	46,996,096
Credit/(debit) fair value change account	-	-	-	-	-	-	-	-	-	-	-	2,730,821
Sub - total	-	-	-	-	-	-	-	-	-	-	-	64,080,388
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Policyholders' funds :												
Credit/(debit) fair value change account	8,730,743	955,560	8,180,306	-	-	-	-	-	-	-	-	17,866,609
Revaluation reserve - Investment property - Refer note 3.24 of schedule 16	311,546	292,002	-	-	-	-	-	-	-	-	-	603,548
Policy liabilities (A)+(B)+(C)	88,112,075	8,390,561	121,015,079	923,605	136,843	22,890,173	289,279	652,438,023	158,888,863	8,854,935	67,531,161	1,130,470,597
Non unit liabilities (mathematical reserves) (A)	88,112,075	8,390,561	121,015,079	923,605	136,843	22,890,173	289,279	7,942,679	578,010	404,064	12,949	251,695,317
Provision for linked liabilities (fund reserves) (B)	-	-	-	-	-	-	-	606,104,993	157,290,629	8,650,871	67,518,212	835,364,705
(a) Provision for linked liabilities	-	-	-	-	-	-	-	572,329,030	85,123,926	6,746,442	66,495,757	728,695,155
(b) Credit/(debit) fair value change account (Linked)	-	-	-	-	-	-	-	33,775,963	72,166,703	1,704,429	2,022,455	109,669,550
Funds for discontinued policies (C) - Refer note 3.37 of schedule 16												
(a) Discontinued on account of non-payment of premium	-	-	-	-	-	-	-	38,390,351	1,020,224	-	-	39,410,575
(b) Other discontinuance	-	-	-	-	-	-	-	38,353,333	1,020,224	-	-	39,373,557
(c) Credit/(debit) fair value change account	-	-	-	-	-	-	-	49,293	-	-	-	49,293
Total linked liabilities (B) + (C)	-	-	-	-	-	-	-	(12,275)	158,310,853	8,650,871	67,518,212	878,775,280
Sub - total	98,154,364	9,528,123	129,195,385	923,605	136,843	22,890,173	289,279	652,438,023	158,888,863	8,854,935	67,531,161	1,148,940,754
Funds for Future Appropriations												
Linked - Refer note 3.3 of schedule 16	-	-	-	-	-	-	-	3,251	4,920	-	-	8,171
Non linked - Refer note 3.3 of schedule 16	3,915,268	2,118,419	-	-	-	-	-	-	-	-	-	6,033,687
Sub - total	3,915,268	2,118,419	-	-	-	-	-	3,251	4,920	-	-	6,041,858
Total	102,069,632	11,756,542	129,195,385	923,605	136,843	22,890,173	289,279	652,441,274	158,893,783	8,854,935	67,531,161	1,219,063,000
Investments												
Shareholders' Investments	-	-	-	-	-	-	-	-	-	-	-	-
Policyholders' Asset held to cover linked liabilities	99,047,841	11,754,129	123,954,037	807,765	130,490	22,659,633	517,786	9,370,755	1,378,331	382,233	670,478	66,402,564
Loans	319,223	-	483,277	-	-	-	-	644,498,595	158,315,773	8,650,871	67,518,212	878,783,451
Fixed assets - net block	-	-	-	-	-	-	-	3,648	-	-	-	806,448
Deferred tax asset - Refer note 3.7 of schedule 16	-	-	-	-	-	-	-	-	-	-	-	2,137,759
Current assets	-	-	-	-	-	-	-	-	-	-	-	469
- Cash and Bank balances	46,985	216	66,940	35	13	7,873	121	441,762	5,085	230	283	1,567,613
- Advances and Other assets	4,702,262	349,241	6,654,653	26,425	6,742	838,654	12,387	7,878,479	98,417	6,733	32,276	21,396,956
Sub-Total (A)	4,749,167	349,457	6,721,493	26,460	6,755	846,527	12,508	8,320,241	103,902	6,963	32,539	26,620,853
Current liabilities	2,014,200	346,860	1,927,323	(89,521)	385	615,629	240,307	9,627,841	889,317	(15,517)	688,693	28,157,262
Provisions	32,699	104	35,499	141	17	358	108	129,124	4,706	649	1,475	204,960
Sub-Total (B)	2,046,899	347,044	1,963,422	(88,380)	402	615,987	241,015	9,751,965	904,023	(14,868)	690,168	28,362,222
Net Current Assets (C) = (A-B)	-	-	-	-	-	-	-	(1,431,724)	(800,521)	21,831	(657,529)	258,631
Miscellaneous expenditure (to the extent not written-off or adjusted)	-	-	-	-	-	-	-	-	-	-	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)	-	-	-	-	-	-	-	-	-	-	-	-
Total	102,069,632	11,756,542	129,195,385	923,605	136,843	22,890,173	289,279	652,441,274	158,893,783	8,854,935	67,531,161	1,219,063,000



3.12. Segmental Balance sheet
Segmental Balance Sheet as at March 31, 2016

Particulars		Schedule	Segment												Shareholder	Total
			Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Amuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group			
Sources of funds																
5	Shareholders' funds :															
	Share capital	-	-	-	-	-	-	-	-	-	-	-	-	14,323,193	14,323,193	
	Share application money	-	-	-	-	-	-	-	-	-	-	-	-	780	780	
	Reserve and surplus	-	-	-	-	-	-	-	-	-	-	-	-	36,415,012	36,415,012	
	Credit/(debit) fair value change account	-	-	-	-	-	-	-	-	-	-	-	-	2,508,793	2,508,793	
6	Sub - total															
		-	-	-	-	-	-	-	-	-	-	-	-	53,247,778	53,247,778	
7	Borrowings															
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Policyholders' funds :															
	Credit/(debit) fair value change account	5,279,632	750,419	3,682,274	-	-	-	-	-	-	-	-	-	-	9,712,325	9,712,325
	Revaluation reserve - Investment property - Refer note 3.24 of schedule 16	296,035	281,041	-	-	-	-	-	-	-	-	-	-	-	577,076	577,076
	Policy liabilities (A) + (B) + (C)	68,932,563	8,348,365	95,801,548	-	-	21,186,030	321,855	521,124,045	168,912,967	7,581,342	63,286,332	-	-	955,495,047	955,495,047
	Non unit liabilities (mathematical reserves) (A)	68,932,563	8,348,365	95,801,548	-	-	21,186,030	321,855	6,888,885	687,544	351,072	30,205	-	-	202,947,867	202,947,867
	Provision for linked liabilities (fund reserves) (B)	-	-	-	-	-	-	-	481,750,848	167,665,625	7,230,270	63,256,127	-	-	719,902,870	719,902,870
	(a) Provision for linked liabilities	-	-	-	-	-	-	-	445,073,327	137,453,479	6,099,245	62,198,957	-	-	690,825,008	690,825,008
	(b) Credit/(debit) fair value change account (Unlinked)	-	-	-	-	-	-	-	36,677,521	30,212,146	1,131,025	1,057,170	-	-	69,077,862	69,077,862
	Funds for discontinued policies (C) - Refer note 3.37 of schedule 16	-	-	-	-	-	-	-	32,484,512	559,798	-	-	-	-	33,044,310	33,044,310
	(a) Discontinued on account of non-payment of premium	-	-	-	-	-	-	-	32,467,610	559,798	-	-	-	-	33,027,408	33,027,408
	(b) Other discontinuance	-	-	-	-	-	-	-	16,902	-	-	-	-	-	16,902	16,902
	(c) Credit/(debit) fair value change account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total linked liabilities (B) + (C)	-	-	-	-	-	-	-	514,235,360	168,225,423	7,230,270	63,256,127	-	-	752,947,180	752,947,180
	Sub - total	74,508,230	9,379,825	99,483,822	-	-	21,186,030	321,855	521,124,045	168,912,967	7,581,342	63,286,332	-	-	965,784,448	965,784,448
	Funds for Future Appropriations															
Linked - Refer note 3.3 of schedule 16	-	-	-	-	-	-	-	4,868	5,900	-	-	-	-	10,768	10,768	
Non linked - Refer note 3.3 of schedule 16	2,978,687	1,770,812	1,797,137	-	-	-	-	8,385	53,344	-	-	-	-	6,608,365	6,608,365	
Sub - total	2,978,687	1,770,812	1,797,137	-	-	-	-	4,868	14,265	53,344	-	-	-	6,619,133	6,619,133	
Total	77,486,917	11,150,637	101,280,959	-	-	21,186,030	321,855	521,128,913	168,927,252	7,634,686	63,286,332	53,247,778	-	1,026,651,359	1,026,651,359	
Application of funds																
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Shareholders'	8	-	-	-	-	-	-	-	-	-	-	-	-	62,156,674	62,156,674	
Policyholders'	8A	75,187,610	11,105,447	96,380,302	-	-	21,604,544	530,882	8,119,653	1,298,641	254,463	674,656	-	215,156,198	215,156,198	
Asset held to cover linked liabilities	8B	-	-	-	-	-	-	514,240,228	168,231,323	7,230,270	63,256,127	-	-	752,957,948	752,957,948	
Loans	9	210,214	-	228,722	-	-	-	3,782	-	-	-	-	-	442,718	442,718	
Fixed assets - net block	10	-	-	-	-	-	-	-	-	-	-	-	2,195,346	2,195,346	2,195,346	
Deferred tax asset - Refer note 3.6 of schedule 16	-	-	-	-	-	-	-	-	-	-	-	-	702	702	702	
Current assets																
- Cash and Bank balances	11	6,431	256	3,000	-	-	132	30	21,799	1,265	143	283	1,988,713	2,002,062	2,002,062	
- Advances and Other assets	12	3,069,433	440,803	2,863,005	-	-	727,332	21,777	788,289	99,823	7,581	29,125	4,703,635	12,750,803	12,750,803	
Sub-total (A)		3,075,864	441,059	2,865,005	-	-	727,464	21,807	810,088	101,088	7,724	29,418	6,672,348	14,752,865	14,752,865	
Current liabilities	13	952,724	395,626	(1,821,738)	-	-	1,145,572	230,725	1,927,320	697,081	(142,943)	672,345	14,157,073	18,413,785	18,413,785	
Provisions	14	34,047	243	15,808	-	-	406	109	117,518	6,719	714	1,524	3,620,219	3,797,307	3,797,307	
Sub-total (B)		986,771	395,869	(1,805,930)	-	-	1,145,978	230,834	2,044,838	703,800	(142,229)	673,869	17,777,292	22,011,092	22,011,092	
Net Current Assets (C) = (A-B)		2,089,093	45,190	4,671,935	-	-	(418,514)	(209,027)	(1,234,750)	(602,712)	149,953	(644,451)	(11,104,944)	(7,258,227)	(7,258,227)	
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	77,486,917	11,150,637	101,280,959	-	-	21,186,030	321,855	521,128,913	168,927,252	7,634,686	63,286,332	53,247,778	-	1,026,651,359	1,026,651,359	

3.13. Fund Balance Sheet at March 31, 2017

Fund Balance Sheet for each segregated linked fund is annexed herewith - Refer Annexure 1

3.14. Fund Revenue Account for the year ended March 31, 2017

Fund Revenue Account for each segregated linked fund is annexed herewith - Refer Annexure 2

3.15. 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.

3.16. 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, 2017 is ₹ 51,520 thousand (year ended March 31, 2016: ₹ 43,188 thousand).

(b) Defined benefit plans

Gratuity

Particulars	(₹ '000)	
	Year ended March 31, 2017	Year ended March 31, 2016
Reconciliation of benefit obligations and planned assets for the period:		
Present value of the defined benefit obligations at period end (A)	1,007,930	787,608
Fair value of plan assets at period end (B)	980,154	747,780
Net asset/(liability) recognised in Balance Sheet at end of the year (B-A)	(27,776)	(39,828)
Total net cost recognised as employee remuneration in Revenue / Profit and loss account	178,350	189,776
Change in defined benefit obligation:		
Opening obligations at April 1	787,608	656,645
Service cost	88,310	76,881
Interest cost	60,147	52,394
Actuarial (gain)/loss	137,735	74,362
Past service costs	-	-
Liability assumed on transfer of employees.	-	-
Benefits paid	(65,870)	(72,674)
Present value of the defined benefit obligations at period end (A)	1,007,930	787,608
Change in Plan Asset:		
Opening plan assets, at fair value at April 1	747,780	621,030
Expected return on plan assets	52,357	43,991
Actuarial gain/(loss)	55,484	(30,130)
Contributions	190,403	185,563
Assets acquired on acquisition/(settled on divestiture)	-	-
Benefits paid	(65,870)	(72,674)
Fair value of plan assets at period end (B)	980,154	747,780
Cost for the period:		
Service cost	88,310	76,881
Interest cost	60,147	52,394
Expected return on plan assets	(52,357)	(43,991)
Actuarial (gain)/loss	82,251	104,492
Past service cost	-	-
Losses /(gains) on acquisition/divestiture	-	-
Total net cost recognised as employee remuneration in Revenue / Profit and loss account	178,350	189,776
Investment details of plan assets:		
Plan assets invested in insurer managed funds	100.0%	100.0%
Fund earning rate	11.2%	3.3%
Asset allocation:		
- Debentures and Bonds	51.8%	28.6%
- Fixed deposits	0.7%	1.3%
- Government securities	21.8%	36.7%
- Equity shares	15.8%	16.6%
- Money market instruments	0.0%	13.2%
- Others	9.9%	3.6%
Total	100.0%	100.0%

	(₹ '000)	
Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Assumptions:		
Discount rate	6.80%	7.65%
Salary escalation rate*	8.5%	8.0%
Estimated rate of return on plan assets#	7.50%	7.50%
Expected future contribution from employer for next year	120,000	80,000

*Salary escalation rate considered in valuation take into account impact of inflation, seniority, promotion and other factors impacting future salary cost.

#Estimated rate of return on plan assets is based on the expected average long-term rate of return on investments of the Fund during the estimated term of the obligations.

Experience adjustments on gratuity provisioning

	(₹ '000)				
Particulars	Period ended				
	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013
Defined benefit obligation	1,007,930	787,608	656,645	593,293	500,636
Plan assets	980,154	747,780	621,030	554,816	476,280
Surplus/(deficit)	(27,776)	(39,828)	(35,615)	(38,477)	(24,356)
Experience adjustments					
- on plan liabilities	56,420	60,235	(5,301)	26,710	49,715
- on plan assets	55,484	(30,130)	61,489	4,319	10,794

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 is towards Government administered pension fund and balance portion is contributed to the fund administered by trustees. 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

	(₹ '000)	
Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Reconciliation of benefit obligations and planned assets for the period:		
Present value of the defined benefit obligations at period end (A)	2,983,343	2,655,621
Fair value of plan assets at period end (B)	(2,983,343)	(2,655,621)

	(₹ '000)	
Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Net asset/(liability) recognised in Balance Sheet at end of the year (B-A)	-	-
Total net cost recognised as "Employee Benefit Expense" in Revenue / Profit and loss account	105,149	94,634
Change in defined benefit obligation:		
Opening defined benefit obligations	2,655,621	2,354,199
Current service cost	105,149	94,634
Interest cost	202,282	186,660
Actuarial (gain)/loss	53,775	37,592
Employees contribution	227,226	206,289
Liability assumed on Acquisition / (Settled on Divestiture)	(27,593)	(21,927)
Benefits paid	(233,117)	(201,827)
Closing defined benefit obligation	2,983,343	2,655,621
Change in Fair Value of Assets:		
Opening value of plan assets	2,655,621	2,354,199
Expected return on plan assets	235,627	216,417
Actuarial gain/(loss)	20,430	7,835
Contributions – Employer	105,149	94,634
Contributions – Employee	227,226	206,289
Assets acquired on acquisition / (Distributed on divestiture)	(27,593)	(21,927)
Benefits paid	(233,117)	(201,827)



	(₹ '000)	
Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Closing value of plan assets	2,983,343	2,655,621
Cost for the period:		
Service cost	105,149	94,634
Interest cost	202,282	186,660
Expected return on plan assets	(235,627)	(216,417)
Actuarial (gain)/loss	33,345	29,757
Total net cost recognised as employee "Employee benefit expense" in Revenue / Profit and loss account	105,149	94,634

Experience adjustments

	(₹ '000)				
Particulars	Period ended				
	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013
Defined benefit obligation	2,983,343	2,655,621	2,354,199	2,163,657	1,962,380
Plan assets	2,983,343	2,655,621	2,354,199	2,163,657	1,962,380
Surplus/(deficit)	-	-	-	-	-
Experience adjustments:					
- on plan liabilities	53,775	37,592	8,487	41,092	(132)
- on plan assets	20,430	7,835	4,431	20,136	(11,194)

The assumptions used in actuarially valuing the defined benefit obligations of interest rate guarantee are as follows:

Particulars	At March 31, 2017	At March 31, 2016
Discount rate for the term of the obligation	6.80%	7.65%
Average historic yield on the investment portfolio	8.99%	9.01%
Discount rate for the remaining term to maturity of the investment portfolio	7.20%	7.95%
Expected investment return	8.59%	8.71%
Guaranteed rate of return	8.65%	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, 2017	At March 31, 2016
Discount rate	6.50%	7.40%

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, 2017	At March 31, 2016
Discount rate	6.80%	7.65%
Salary escalation rate	8.5%	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.

3.17. Employee Stock Option Scheme ("ESOS")

The Company Employees Stock Option Scheme (2005) ("ESOS 2005") has six tranches namely Founder, 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 Board of Directors have approved the amendment of ESOS 2005 (ESOS 2005 (Revised)). As per the ESOS 2005 (Revised), the aggregate number of Shares issued or issuable since March 31, 2016 pursuant to the exercise of any Options granted to the Eligible Employees issued pursuant to the Scheme or any other stock option scheme of the Company, shall not exceed a figure equal to 2.64% of the number of shares issued as on March 31, 2016. The maximum number of options that can be granted to any eligible employee is restricted to 0.1% of the issued capital. The Exercise Price shall be determined by the Board Nomination & Remuneration Committee

in concurrence with the Board of Directors of the Company on the date the Options are granted and shall be reflected in the award confirmation. These changes (ESOS 2005 (Revised)) is subject to approval of the shareholders of the Company and no fresh grant will be made under the ESOS 2005 until such approval by shareholders

The Company follows intrinsic value method and hence there was 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:

Date of Grant	Founder	2004-05	2005-06	2006-07 Founder II	2007-08
	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 options granted	Thirteenth anniversary of the date of grant of options				Tenth anniversary of the date of grant of options
Graded Vesting Period					
1st Year	50% of option 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		
Mode of settlement	Equity				

Exercise price of all the options outstanding for all years/quarter for Founder (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, 2017		Year ended March 31, 2016	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Outstanding at the beginning of the year	5,999,175	233.72	7,057,417	232.45
Add: Granted during the period	-	NA	-	NA
Less: Forfeited/lapsed during the period	(578,575)	396.80	(559,175)	329.58
Less: Exercised during the period	(3,021,762)	108.33	(499,067)	108.43
Outstanding at the end of the period	2,398,838	352.49	5,999,175	233.72
Exercisable at the end of the year	2,398,838	352.49	5,999,175	233.72

Nil options are vested during the year ended March 31, 2017 and ₹ 327,337,140 was realised by exercise of options during the year ended March 31, 2017. During the year ended March 31, 2017 the Company has recognised a compensation cost of ₹ nil (year ended March 31, 2016: ₹ nil) as the intrinsic value of the options. Had the company followed fair value method for valuing its options, no additional cost would have been charged in Revenue and Profit and Loss account and hence no change in Profit after tax, Basic EPS and Diluted EPS for year ended March 31, 2017 and year ended March 31, 2016. The weighted average price of options exercised during the year ended March 31, 2017 is ₹ 108.3 (year ended March 31, 2016: ₹ 108.4).

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, 2017		At March 31, 2016	
	Options outstanding	Weighted average remaining contractual life (in years)	Options outstanding	Weighted average remaining contractual life (in years)
30	-	-	21,438	2.0
42	-	-	152,175	2.1
70	-	-	832,612	3.1
130	422,113	3.1	2,445,850	4.1
400	1,976,725	1.1	2,547,100	2.1
Total	2,398,838	1.4	5,999,175	3.0

ICICI Bank Limited (“Holding company”) has granted options to certain employees of the Company. Holding company follows an intrinsic value method and has recognised a cost of ₹ nil for the year ended March 31, 2017, for the options granted to employees of the Company (year ended March 31, 2016: ₹ nil).



3.18. 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, 2017 is ₹ 3,221 thousand (year ended March 31, 2016: loss ₹ 1,445 thousand)

3.19. Earnings per share

Sr. No.	Particulars	(₹ '000)	
		March 31, 2017	March 31, 2016
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	16,822,303	16,504,607
II	Weighted average number of equity shares for earnings per equity share		
(a)	For basic earnings per equity share	1,434,273,461	1,432,016,936
(b)	For diluted earnings per equity share	1,434,273,461	1,432,016,936
	Number of equity shares for basic earnings per equity share as per (II) (a)		
	Add: Weighted average outstanding employee stock options	979,023	1,927,727
	Weighted number of equity shares for diluted earnings per equity share	1,435,252,484	1,433,944,663
III	Earnings per equity share		
	Basic (in ₹)	11.73	11.53
	Diluted (in ₹)	11.72	11.51

3.20. Managerial remuneration

IRDAI has issued guidelines on August 05, 2016 on remuneration of Non-Executive Directors and Managing Director ('MD') /Chief Executive Officer ('CEO') /Whole Time Directors ('WTD'), which have prescribed certain qualitative and quantitative disclosures. The disclosures for year ended March 31, 2017 are given below:

Remuneration to MD/CEO/WD:

Qualitative disclosures:

A) Information relating to the bodies that oversee remuneration. Name, composition and mandate of the main body overseeing remuneration:

The Board Nomination and Remuneration Committee (BNRC /Committee) is the body which oversees the remuneration aspects. The functions of the Committee include recommending appointments of Directors to the Board, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal, formulate a criteria for the evaluation of the performance of the wholetime/independent Directors and the Board and to extend or continue the term of appointment of independent Director on the basis of the report of performance evaluation of independent Directors, recommending to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees, recommending to the Board the remuneration (including performance bonus and perquisites) to wholetime Directors (WTDs), commission and fee payable to non-executive Directors subject to applicable regulations, approving the policy for and quantum of bonus payable to the members of the staff including senior management and key managerial personnel, formulating the criteria for determining qualifications, positive attributes and independence of a Director, framing policy on Board diversity, framing guidelines for the Employees Stock Option Scheme (ESOS) and decide on the grant of the Company’s stock options to employees and WTDs of the Company.

External consultants whose advice has been sought, the body by which they were commissioned and in what areas of the remuneration process:

The Company did not take advice from an external consultant on any area of remuneration during the year ended March 31, 2017.

Scope of the Company’s remuneration policy (e.g. by regions, business lines), including the extent to which it is applicable to foreign subsidiaries and branches:

The Compensation Policy of the Company as last amended and approved by the BNRC and the Board at its Meeting held on October 21, 2016 covers all employees of the Company.

Type of employees covered and number of such employees:

All employees of the Company are governed by the compensation policy. The total number of permanent employees governed by the compensation policy of the Company at March 31, 2017 was 12,397.

B) Information relating to the design and structure of remuneration process.

Key features and objectives of remuneration policy:

The Company has under the guidance of the Board and the BNRC, followed compensation practices intended to drive meritocracy within the framework of prudent risk management. This approach has been incorporated in the Compensation Policy, the key elements of which are given below:

Effective governance of compensation:

The BNRC has oversight over compensation. The Committee defines Key Performance Indicators (KPIs) for the Organisation and the organisational performance norms for bonus based on the financial and strategic plan approved by the Board. The KPIs include both quantitative and qualitative aspects. The BNRC assesses organisational performance as well as the individual performance of WTDs and equivalent positions. Based on its assessment, it makes recommendations to the Board regarding compensation for WTDs and equivalent positions and bonus for employees, including senior management and key management personnel.



Alignment of compensation philosophy with prudent risk taking:

The Company seeks to achieve a prudent mix of fixed and variable pay, with a higher proportion of variable pay at senior levels. Compensation is sought to be aligned to both financial and non-financial indicators of performance including aspects like risk management and customer service. In addition, the Company has an employee stock option scheme aimed at aligning compensation to long term performance through stock option grants that vest over a period of time.

Whether the Remuneration Committee reviewed the firm's remuneration policy during the past year, and if so, an overview of any changes that were made:

Pursuant to IRDAI guidelines on Remuneration of Non-executive Directors and Managing Director/Chief Executive Officer/Whole-time Directors of Insurers (IRDAI Guidelines) issued vide reference no. IRDA/F&A/GDL/LSTD/155/08/2016 dated August 5, 2016 and in line with ICICI Group norms the Compensation & Benefits Policy was reviewed and amended by the BNRC and the Board at its meeting held on October 25, 2016. The Compensation & Benefits Policy was further reviewed and amended by the BNRC on October 21, 2016.

C) Description of the ways in which current and future risks are taken into account in the remuneration processes.

To ensure effective alignment of compensation with prudent risk taking, the Company shall take into account adherence to the risk framework to ensure remuneration is adjusted for all types of risks in conjunction with other pre-defined performance objectives. Remuneration payout shall be sensitive to the time horizon of the risks involved and symmetric to risk outcomes.

- Compensation is aligned to both financial and non-financial indicators of performance including controls like risk management, process perspective, customer perspective and others.
- Prudent behavior is assessed through a Good Order Index for middle and senior management level employees.
- These business objectives are balanced in nature, and comprise a holistic mix of financial, customer, people, and process/quality and compliance objectives.
- Acts of gross negligence and integrity breach shall be covered under the purview of the compensation policy. The deferred part of the variable pay (performance bonus) will be subject to mauls, under which, the Company will prevent vesting of all or part of the variable pay in the event of an enquiry determining gross negligence or integrity breach.

D) Description of the ways in which the Company seeks to link performance during a performance measurement period with levels of remuneration.

The Company follows a philosophy of meritocracy, which is the relative differentiation of employees based on performance delivered. The design of the variable pay is linked to the individual employee's performance rating which is arrived at basis assessment of performance delivered against a set of pre-defined performance objectives. These objectives are balanced in nature, and comprise a holistic mix of financial, customer, people, and process/quality and compliance objectives. To ensure effective alignment of compensation with prudent risk parameters, the Company will take into account various risk parameters along with other pre-defined performance objectives of the Company.

Prudent behavior is assessed through a Good Order Index for middle and senior management level employees.

Quantitative disclosures:

Particulars	FY2017	FY2016
Number of MD/CEO/WTDs*	3	3
Number and total amount of sign on awards made during the financial year	-	-
Details of guaranteed bonus, if any, paid as joining / sign bonus	-	-
Total amount of outstanding deferred remuneration, split into cash, shares and share linked instruments and other forms	Given below	Given below
Total amount of deferred remuneration paid out in the financial year	Given below	Given below
Breakup of amount of remuneration awarded for the financial year to show fixed and variable, deferred and non-deferred	Given below	Given below

(₹ '000)				
FY2017	Sandeep Bakhshi	Puneet Nanda	Sandeep Batra	Total
Basic	19,871	11,178	8,742	39,791
Retirals (Only PF)	2,384	1,341	1,049	4,774
Allowances ¹	15,116	11,876	12,981	39,973
Variable Pay	24,600	14,122	8,133	46,855
- Deferred Variable Pay (paid during FY2017)	14,816	7,505	1,616	23,937
- Non deferred variable pay (paid during FY2017)	9,784	6,617	6,517	22,918
Perquisites	822	11,003	6,042	17,867
Total	62,794	49,520	36,949	149,262
Shares linked Instruments (Employee Stock Options) ²	830,000	275,500	232,750	1,338,250

(₹ '000)				
FY2016	Sandeep Bakhshi	Puneet Nanda	Sandeep Batra	Total
Basic	17,279	9,720	7,806	34,805
Retirals (Only PF)	2,073	1,166	937	4,176
Allowances ¹	12,736	10,327	11,590	34,653
Variable Pay	32,285	16,849	7,274	56,408
- Deferred Variable Pay (paid during FY2017)	21,650	9,656	-	31,306
- Non deferred variable pay (paid during FY2017)	10,635	7,193	7,274	25,102
Perquisites	1,254	463	3,464	5,181
Total	65,627	38,525	31,070	135,222
Shares linked Instruments (Employee Stock Options) ²	875,000	290,000	245,000	1,410,000

1. Allowances include NPS, Superannuation, Leave encashment and Medical as per policy. For Sandeep Bakhshi, allowances also includes Interest subsidy.
2. The stock options mentioned in the above table were granted by ICICI Bank Ltd. in FY 2016 and FY2017 respectively. The table excludes special grant of stock options granted in FY2016 approved by IRDAI on June 3, 2016 aggregating to 1,000,000 for Sandeep Bakhshi, 4,35,000 for Puneet Nanda and 3,67,500 for Sandeep Batra. (as they are on conditional vesting)

Perquisites (evaluated as per Income-Tax rules wherever applicable and otherwise at actual cost to the Company) such as the benefit of the gas, electricity, furnishing, club fees, group insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof, medical reimbursement, leave and leave travel concession, education benefits, provident fund, superannuation fund and gratuity, were provided in accordance with the scheme(s) and rule(s) applicable from time to time.

(₹ '000)			
Outstanding Deferred Remuneration for FY 2017	Sandeep Bakhshi	Puneet Nanda	Sandeep Batra
Cash ¹	11,249	7,608	7,577
Shares	-	-	-
Shares linked Instruments ²	1,792,500	594,500	566,000
Other Forms	-	-	-

(₹ '000)			
Outstanding Deferred Remuneration for FY 2016	Sandeep Bakhshi	Puneet Nanda	Sandeep Batra
Cash ¹	19,543	10,702	4,849
Shares	-	-	-
Shares linked Instruments ²	2,475,000	768,500	836,750
Other Forms	-	-	-

- ¹ Cash Amounts mentioned in above table are outstanding deferred bonus and LTRS of previous year/s and is paid post March 31, 2016 & March 31, 2017 respectively. March 31, 2017 figure does not include the bonus payable for FY2017 which will be paid in April 30, 2017.
- ² Options mentioned in above table are outstanding vesting as on March 31, 2016 & March 31, 2017. This excludes special grant of stock options in FY2016 approved by IRDAI on June 3, 2016 aggregating to 1,000,000 for Sandeep Bakhshi, 4,35,000 for Puneet Nanda and 3,67,500 for Sandeep Batra

Remuneration to non-executive directors:

(₹ '000)	
Particulars	Amount
Sitting fees paid	3,900
Reimbursement of expenses	5,011
Profit related commission (provided for, subject to approval from members)	4,200
Total	13,111

Payment of compensation in the form of profit related commission to the non-executive directors.

The Board at its Meeting held in October 2016, subject to the approval of shareholders and such other regulatory approvals as may be applicable and subject to the availability of net profits at the end of each financial year, approved the payment of profit related commission of ₹ 7.5 lakhs to be paid, to each non-executive Director (excluding nominee directors), for a year or part thereof based on their term in the Company, beginning financial year ended March 31, 2017. The Company will seek the approval for payment, from its shareholders at the forthcoming Annual General Meeting.



3.21. Commitments

Commitments made and outstanding (net of advances) for Company's investment in Real estate (Investment property) is ₹ nil (March 31, 2016: ₹ 487,113 thousand).

Estimated amount of contracts remaining to be executed on fixed assets to the extent not provided for (net of advance) is ₹ 112,616 thousand (March 31, 2016: ₹ 91,398 thousand)

There are no loan commitments made by the Company (March 31, 2016: ₹ Nil).

3.22. Investments

- The investments are made from the respective funds of the Policyholders' or Shareholders' and investment income thereon has been accounted accordingly.
- All investments are performing investments.

3.23. Restructured assets

There are no assets including loans subject to re-structuring (March 31, 2016: ₹ nil)

3.24. 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, 2017. 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 ₹ 6,338,958 thousand at March 31, 2017 (March 31, 2016: ₹ 2,553,528 thousand). The historical cost of the property is ₹ 5,617,599 thousand (March 31, 2016: ₹ 1,966,588 thousand).

3.25. 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, 2017 is ₹ 65,125 thousand (year ended March 31, 2016: ₹ 170,326 thousand).

3.26. 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 ₹ 1,000,000 thousand (March 31, 2016: ₹ 1,050,200 thousand) and ₹ 100,000 thousand (March 31, 2016: ₹ 99,000 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	(₹ '000)			
	At March 31, 2017		At March 31, 2016	
	Market value	Amortised cost	Market value	Amortised cost
Pledged under securities segment				
Government securities	2,067,500	1,959,467	1,487,550	1,425,730
Cash	70,000	70,000	70,000	70,000
Pledged under Collateralized Borrowing and Lending Obligation segment (CBLO)				
Government securities	218,000	207,120	207,848	206,938
Cash	100	100	100	100
Pledged for Default Fund under securities segment				
Government securities	60,660	58,015	-	-
Cash	-	-	-	-
Pledged for Default Fund under CBLO segment				
Government securities	20,220	19,338	-	-
Cash	-	-	-	-

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. Other encumbrances

The Company has placed fixed deposits with banks for issuing bank guarantee/ based on the directive from the Court as per below details:

Particulars	(₹ '000)	
	At March 31, 2017	At March 31, 2016
Fixed deposit placed with bank based on the directive from the Hon. Patna High Court in case of one death claim settlement pertaining to a deceased policyholder	606	561
Bank guarantees issued:		
- in favour of Sub-Divisional Judicial Magistrate, Patna with respect to a criminal case filed against a fraudulent policyholder	5,000	5,000
- towards purchase of postage on policy welcome kit document	2,000	2,000
- in lieu of earnest money deposit towards tender of Indian Oil Corp Refineries Trust for administration of EDLI scheme	229	139
- in favour of Dr. Balabhai Nanavati Hospital to provide service with respect to health claims settlements	500	-
- in favour of National Stock Exchange of India Limited as part of listing obligation	575,679	-
- in favour of Cleartrip Private Limited for timely performance of obligations as per the terms of the agreement	100	-

3.27. 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, 2017 (March 31, 2016: ₹ Nil) except the assets disclosed in the note 3.26.

3.28. 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, 2017 is ₹ Nil (March 31, 2016: ₹ 1,113,943 thousands).

3.29. 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	(₹ '000)							
	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding at March 31	
	FY2017	FY2016	FY2017	FY2016	FY2017	FY2016	FY2017	FY2016
Securities sold under repo								
i Government securities	-	-	-	-	-	-	-	-
ii Corporate debt securities	-	-	-	-	-	-	-	-
Securities purchased under reverse repo								
i Government securities	4,999,951	1,499,972	4,999,951	26,999,331	4,999,951	7,698,661	-	-
ii Corporate debt securities	-	-	-	-	-	-	-	-

3.30. Value of investment contracts where settlement or delivery is pending is as follows

Particulars	March 31, 2017			March 31, 2016		
	Shareholders	Policyholders	Unit linked	Shareholders	Policyholders	Unit linked
Purchases where deliveries are pending	107,999	1,075,545	8,294,898	-	195,873	2,990,007
Sales where receipts are pending	1,770,293	4,310,853	11,267,468	50,693	387,925	5,280,066

There are no investment contracts where sales have been made and payments are overdue at the Balance Sheet date.

3.31. 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, 2016: ₹ Nil).

3.32. 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)	
	FY2017	FY2016
Outsourcing expenses	3,234,523	2,222,833
Business development expenses	1,697,207	1,027,138
Market support expenses	5,832,020	4,527,932



3.33. 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:

(₹ '000)					
Sr. No.	Authority	Non-compliance / violation	Penalty awarded	Penalty paid	Penalty waived/ Reduced
1	Insurance Regulatory and Development Authority of India	IRDAI has levied a penalty for other payments to/ arrangements with group master policyholders and insurance intermediaries	2,000.0	2,000.0	-
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	NIL	-	-	-
7	Penalty awarded by any Court / Tribunal for any matter including claim settlement but excluding compensation	Non-compliance under section of Minimum Wages Act	5.2	5.2	-
		Non – compliance to Section 29, R – 24(11) of Karnataka Shops & Commercials Establishment Act	3.0	3.0	-
		Non – compliance to Section 29 of Kerala Shops & Commercials Establishment Act and Sec 22 of Minimum Wages Act.	3.9	3.9	-
		Non – compliance to Section 13(a) of Payment of Wages Act	1.5	1.5	-
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	-	-	-
		Industrial Dispute Act	-	-	-
		Maternity Benefit Act	-	-	-
		Payment of Gratuity Act	-	-	-
			-	-	-
			-	-	-
Total			2,013.6	2,013.6	-

Penalties awarded to and penalties paid by the company during the year ended March 31,2016 is as follows:

Sr. No.	Authority	Non-compliance / violation	Penalty awarded	Penalty paid	Penalty waived/ Reduced	
1	Insurance Regulatory and Development Authority of India	Non- compliance observed towards outsourcing guidelines	500.0	500.0	-	
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	NIL	-	-	-	
7	Penalty awarded by any Court / Tribunal for any matter including claim settlement but excluding compensation	Non-compliance under section 22(4) & under 18 (1)R & 29 (1) of Minimum Wages Act	2.0	2.0	-	
		Non – compliance to Section 29, R – 24(11) of Karnataka Shops & Commercials Establishment Act	2.0	2.0	-	
		Contravention of Section 381 B of the MMC Act	4.0	4.0	-	
8	Competition Commission of India	NIL	-	-	-	
9	Any other State / Central / Local Government / Statutory Authority		-	-	-	
		Shop and Establishment Act	NIL	-	-	-
		Equal Remuneration Act	NIL	-	-	-
		Electricity Act	NIL	-	-	-
		Contract Labour (Regulation and Abolishment) Act	NIL	-	-	-
		Profession Tax Act	NIL	-	-	-
		Industrial Dispute Act	NIL	-	-	-
		Maternity Benefit Act	NIL	-	-	-
		Payment of Gratuity Act	NIL	-	-	-
				-	-	-
Total			508.0	508.0	-	

3.34. Disclosures on other work given to auditors

Pursuant to Corporate Governance Guidelines issued by the IRDAI on May 18, 2016 the additional work entrusted to the statutory auditor is given below:

(₹ '000)			
Name of the Auditor	Services rendered	FY2017	FY2016
B S R & Co. LLP	Report on restated financial statements, the related certificates and the comfort letters in relation to the offering of the Company's equity shares by certain selling shareholders.	16,905	-
Walker ChandioK & Co. LLP		6,459	-

In accordance with SEBI rules, the remuneration disclosed above has been reimbursed by the selling shareholders and hence does not reflect as charge in Company's Profit and Loss account.

3.35. 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	FY2017	FY2016
Rural	- Number of policies	183,695
	- Percentage of total policies	31.6%
Social	- Gross premium underwritten for new lives (₹ '000)	4,876
	- Number of policies issued (including group business)	29,755
	- Number of new lives covered	65,012
	- Percentage of total lives	3.6%
Total	- Number of policies (including group business)	580,685
	- Number of total lives	1,784,405

3.36. Risk retained and reinsured

Extent of risk retained and reinsured based on sum at risk, is as follows:

Particulars	At March 31, 2017	At March 31, 2016
Individual business		
Risk retained	46%	51%
Risk reinsured	54%	49%
Group business		
Risk retained	70%	52%
Risk reinsured	30%	48%

3.37. 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::

(₹ '000)		
Particulars	March 31, 2017	March 31, 2016
Opening balance of funds for discontinued policies	33,044,310	22,977,463
Add: Fund of policies discontinued during the year	26,384,843	22,041,796
Less: Fund of policies revived during the year	(10,691,135)	(9,332,742)
Add: Income on investments of fund	2,840,033	2,378,328
Less: Fund management charges	(222,120)	(168,276)
Less: Amount refunded to policyholders during the year	(11,945,356)	(4,852,259)
Closing balance of fund for discontinued policies	39,410,575	33,044,310

b) Number of policies discontinued during the year ended March 31, 2017 is 94,884 (year ended March 31, 2016: 117,080).

c) Percentage of discontinued to total policies (product wise):

Product Name	March 31, 2017	March 31, 2016
ICICI Pru Guaranteed Wealth Protector	9.4%	11.7%
ICICI Pru Smart Life RP	9.2%	0.6%
ICICI Pru Easy Retirement	9.1%	13.0%
ICICI Pru Shubh Retirement	7.5%	14.1%
ICICI Pru Elite Wealth II	7.4%	8.4%
ICICI Pru Wealth Builder II	6.4%	8.5%
ICICI Pru Elite Life II	5.9%	7.3%
ICICI Pru Elite Wealth	5.9%	16.2%

Product Name	March 31, 2017	March 31, 2016
ICICI Pru Elite Life	5.1%	15.3%
ICICI Pru Wealth Builder	5.0%	13.9%
ICICI Pru SmartKid Premier	4.1%	12.4%
ICICI Pru Pinnacle Super	4.1%	12.2%
ICICI Pru LifeStage Wealth II	3.4%	11.0%
ICICI Pru LifeTime Premier	2.2%	7.9%
ICICI Pru Pinnacle II	0.0%	4.1%

d) Number and percentage of policies revived:

Particulars	March 31, 2017	March 31, 2016
Number of policies revived	142,132	99,107
Number of policies discontinued	352,190	355,990
Percentage of policies revived	40.4%	27.8%

e) Charges imposed/readjusted on account of discontinued policies/revival of discontinued policies are as follows:

		(₹ '000)
Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Charges imposed on account of discontinued policies	328,164	297,130
Charges readjusted on account of revival of discontinued policies	(113,162)	(96,700)
Total	215,002	200,430

3.38. 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, 2017	: ICICI Prudential Pension Funds Management Company Limited, Chairman

3.39. 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, 2017 is ₹ 775 thousand (for year ended March 31, 2016: ₹ 35,397 thousand).

The amount of recovery towards extra allocation for the year ended March 31, 2017 is ₹ 7,755 thousand (year ended March 31, 2016: ₹ 550 thousand).

3.40. Dividend

Interim dividend appropriation for the year ended March 31, 2017 amounted to ₹ 6,645,630 thousand (year ended March 31, 2016: ₹ 10,858,715 thousand) including dividend distribution tax of ₹ 1,124,058 thousand (year ended March 31, 2016: ₹ 1,836,674 thousand).

The Board of directors have also proposed a final dividend of ₹ 5,023,715 thousand (Previous year ₹ 3,007,883 thousand). Dividend distribution tax on the same amounts to ₹ 1,022,710 thousand (Previous year ₹ 612,334 thousand).

The Central Government in consultation with National Advisory Committee on Accounting Standards has amended Companies (Accounting Standards) Rules, 2006 ('principal rules'), vide notification issued by Ministry of Corporate Affairs dated March 30, 2016. The Companies (Accounting Standards) Rules, 2016 is effective March 30, 2016. According to the amended rules, the above mentioned proposed dividend is not recorded as a liability at March 31, 2017.

The final dividend amounting to ₹ 1,142 thousand (year ended March 31, 2016: ₹ 17 thousand) and dividend distribution tax of ₹ 233 thousand (year ended March 31, 2016: ₹ 3 thousand) pertains to dividend on 543,828 equity shares for year ended March 31, 2016 and allotted between date of Board Meeting i.e. April 26, 2016 and Record Date i.e. June 22, 2016. The dividend distribution tax for the year ended March 31, 2017 includes a reversal of ₹ Nil due to rounding off of provision for dividend distribution tax for the year ended March 31, 2016 (year ended March 31, 2016: ₹ 70 thousand)

Unclaimed dividend of ₹ 697 thousand at March 31, 2017 (at March 31, 2016: ₹ Nil) represents dividends paid, but not claimed by shareholders, and are represented by a bank balance of an equivalent amount.



3.41. Summary of financial statements

Sr.No.	Particulars	FY2017	FY2016	FY2015	FY2014	FY2013
Policyholders' Account						
1	Gross premium income	2,235,400	1,916,439	1,530,662	1,242,865	1,353,824
2	Net premium income [#]	2,215,525	1,899,870	1,516,045	1,228,265	1,341,724
3	Income from investments (net) ^{##}	1,497,044	119,573	1,871,770	920,825	618,044
4	Other income	6,085	2,088	5,938	11,190	56,532
	Contribution from the Shareholders a/c	180	-	4,146	9,465	54,125
	Fees and Charges	1,868	2,088	1,792	1,725	2,407
	Income on unclaimed amount of policyholders	4,037	-	-	-	-
5	Total income	3,718,654	2,021,531	3,393,753	2,160,280	2,016,300
6	Commissions	75,892	61,998	55,317	62,749	76,542
7	Brokerage	-	-	-	-	-
8	Operating expenses related to insurance business [@]	277,953	224,001	195,844	192,653	203,825
9	Provisions for tax	7,884	7,035	5,040	4,374	2,385
10	Total Expenses	361,729	293,034	256,201	259,776	282,752
11	Payment to policy holders *	1,499,788	1,242,742	1,225,736	1,208,334	1,329,273
12	Increase in actuarial liability	491,474	299,603	344,627	278,489	268,960
13	Provision for Linked Liabilities	1,258,281	51,945	1,450,984	287,684	(9,653)
14	Surplus/(Deficit) from operations	107,382	134,207	116,205	125,997	144,968
Shareholders' Account						
15	Total income under Shareholders Account ^{@ ^ ^}	69,322	59,518	53,351	37,109	41,607
16	Total expenses under Shareholder's Account	3,796	3,126	4,537	1,141	585
17	Profit /(loss) before tax	178,501	177,157	158,528	152,921	156,961
18	Provisions for tax	10,278	12,111	(4,901)	(3,745)	7,367
19	Profit/ (loss) after tax	168,223	165,046	163,429	156,666	149,594
20	Profit /(loss) carried to Balance sheet	126,830	25,077	4,820	(58,878)	(87,634)
MISCELLANEOUS						
21	(A) Policyholders account:					
	Total funds **	11,489,408	9,657,844	9,326,570	7,462,421	6,873,444
	Total Investments	11,494,571	9,681,141	9,363,549	7,476,714	6,880,782
	Yield on investments (%) ^	14.1%	1.3%	22.2%	12.8%	9.1%
	(B) Shareholders account :					
	Total funds	640,804	532,478	526,782	439,302	396,487
	Total Investments	664,026	621,567	585,677	535,277	491,996
	Yield on investments (%) ^	10.3%	9.9%	9.5%	7.0%	9.8%
22	Yield on total investments ^	13.9%	1.8%	21.4%	12.4%	9.1%
23	Paid up equity capital	143,535	143,232	143,172	142,926	142,894
24	Net worth	640,804	532,478	526,782	439,302	396,487
25	Total Assets	12,190,630	10,256,514	9,906,101	7,952,127	7,320,756
26	Earnings per share					
	Basic earnings per share (₹)	11.73	11.53	11.43	10.96	10.47
	Diluted earnings per share (₹)	11.72	11.51	11.41	10.94	10.44
27	Book value per share (₹)	44.64	37.18	36.79	30.74	27.75

Net of reinsurance
Net of losses (includes diminution in the value of investments)
@ Includes unit fund expenses
* Inclusive of interim bonuses, if any
** Includes Provision for linked liabilities
^ Investment income/((Opening investments + Closing investments)/2)
^^ Includes other income of profit and loss account

3.42 Accounting ratios

Sr No.	Particulars	March 31, 2017	March 31, 2016
1	NEW BUSINESS PREMIUM INCOME GROWTH (SEGMENT-WISE)		
	Participating Life	(10.6%)	12.4%
	Participating Pension	100.0%	(103.2%)
	Non Participating	123.8%	143.0%
	Non Participating Variable	NA	NA
	Non Participating Variable Pension	NA	NA
	Annuities Non Participating	10.2%	(15.1%)
	Health	(104.4%)	152.4%
	Linked Life	33.2%	7.9%
	Linked Pension	(7.5%)	(10.0%)
	Linked Health	4.5%	(114.6%)
	Linked Group	(60.6%)	262.6%
2	Net retention ratio	99.1%	99.1%
	(Net premium divided by gross premium)		
3	Ratio of expenses of management	13.9%	13.1%
	(Expenses of management including commission divided by the total gross direct premium)		
4	Commission Ratio	3.4%	3.2%
	(Gross commission paid to Gross premium)		
5	Ratio of policyholders liabilities to shareholders funds	1802.4%	1826.2%
6	Growth rate of shareholders fund	20.3%	1.1%
7	Ratio of surplus to policyholders liability		
	Participating Life	1.3%	1.7%
	Participating Pension	3.2%	2.7%
	Non Participating	1.8%	4.5%
	Non Participating Variable	(1.8%)	NA
	Non Participating Variable Pension	(1.3%)	NA
	Annuities Non Participating	4.6%	7.1%
	Health	47.3%	105.9%
	Linked Life	0.3%	0.3%
	Linked Pension	1.8%	2.0%
	Linked Health	4.2%	3.0%
	Linked Group	0.3%	0.4%
8	Change in networth (₹ '000)	10,832,610	569,532
9	Profit after tax / Total income	4.4%	7.9%
10	(Total Real Estate + Loans) / Cash & invested assets	0.7%	0.4%
11	Total Investment / (Capital + Surplus)	1897.4%	1934.9%
12	Total Affiliated Investment / (Capital + Surplus)	7.0%	2.2%
13	Investment Yield (Gross and Net)		
	A. Without unrealised gains		
	- Shareholders' Fund	11.9%	10.6%
	- Policyholders' Fund		
	- Non Linked		
	Par	9.7%	8.7%
	Non Par	8.4%	8.1%
	- Linked		
	Non Par	11.0%	9.1%
	B. With unrealised gains		
	- Shareholders' Fund	12.3%	5.8%
	- Policyholders' Fund		
	- Non Linked		
	Par	14.0%	5.7%
	Non Par	13.2%	5.8%
	- Linked		
	Non Par	15.4%	(2.1%)
14	Conservation Ratio		
	Participating Life	90.8%	88.3%
	Participating Pension	92.3%	92.8%
	Non Participating	94.8%	96.1%
	Non Participating Variable	NA	NA
	Non Participating Variable Pension	NA	NA
	Annuities Non Participating	NA	NA
	Health	88.9%	90.6%
	Linked Life	81.1%	82.7%
	Linked Pension	77.6%	73.5%
	Linked Health	83.8%	85.2%
	Linked Group	68.3%	98.5%



Sr No.	Particulars	March 31, 2017	March 31, 2016
15	Persistency Ratio*		
	13 th Month	86.0%	82.4%
	25 th Month	74.2%	71.2%
	37 th Month	67.3%	61.6%
	49 th Month	61.1%	62.2%
	61 th Month	57.9%	46.0%
16	NPA Ratio		
	- Gross NPA Ratio	NIL	NIL
	- Net NPA Ratio	NIL	NIL
17	Solvency Ratio	280.7%	320.0%

*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 FY2016, policies issued in the April to March period of the relevant year have been measured on April 30, 2016.

For 11m-2017, policies issued in the April to February period of the relevant year have been measured on March 31, 2017. Group policies and policies under micro insurance products are excluded.”

3.43. Statement showing Controlled fund of ICICI Prudential Life Insurance Company Limited

Sr No.	Particulars	2016-2017	(₹ in crores) 2015-2016
1	COMPUTATION OF CONTROLLED FUND AS PER THE BALANCE SHEET		
	Policyholders' Fund (Life Fund)		
	Participating		
	Individual Assurance	9,714	7,305
	Individual Pension	818	768
	Group Assurance	102	146
	Group Pension	146	170
	Non-participating		
	Individual Assurance	12,920	9,948
	Group Assurance	-	-
	Individual Annuity	2,289	2,119
	Health	29	32
	Group Variable Insurance	92	-
	Group Variable Insurance Pension	14	-
	Linked		
	Individual Assurance	65,243	52,112
	Group Assurance	-	-
	Individual Pension	15,889	16,891
	Group Superannuation & Gratuity	6,753	6,329
	Health	885	758
	Funds for Future Appropriations	604	662
	Total (A)	115,498	97,240
	Shareholders' Fund		
	Paid up Capital*	1,435	1,432
	Reserves & Surplus	4,700	3,642
	Fair Value Change	273	251
	Total (B)	6,408	5,325
	Misc. expenses not written off	-	-
	Credit / (Debit) from P&L A/c.	-	-
	Total (C)	-	-
	Total shareholders' funds (B + C)	6,408	5,325
	Controlled Fund (Total (A + B - C))	121,906	102,565
2	Reconciliation of the Controlled Fund from Revenue and Profit & Loss Account		
	Opening Balance of Controlled Fund	102,565	99,061
	Add: Inflow		
	Premium Income	22,354	19,164
	Less: Reinsurance ceded	(199)	(166)
	Net Premium	22,155	18,998
	Investment Income**	14,970	1,196
	Other Income	59	21
	Funds transferred from Shareholders' Accounts	2	-
	Total Income	37,186	20,215
	Less: Outgo		
	(i) Benefits paid (Net)	14,964	12,408
	(ii) Interim Bonus Paid	33	19
	(iii) Change in Valuation of Liability	17,498	3,516
	(iv) Commission	759	620
	(v) Operating Expenses	2,363	1,894
	(vi) Service tax charge on linked charges	416	346



		(₹ in crores)	
Sr No.	Particulars	2016-2017	2015-2016
	(vi) Provision for Taxation		
	(a) FBT	-	-
	(b) I.T.	79	70
	Total Outgo	36,112	18,873
	Surplus of the Policyholders' Fund	1,074	1,342
	Less: transferred to Shareholders' Account	1,132	1,208
	Net Flow in Policyholders' account	(58)	134
	Add: Net income in Shareholders' Fund	1,682	1,650
	Net Inflow / Outflow	1,624	1,784
	Add: change in valuation Liabilities	17,498	3,516
	Add: Increase in Paid up Capital	33	6
	Less: Dividend & dividend distribution tax	(665)	(1,447)
	Closing balance of controlled fund as per cash flow	121,055	102,920
	Change in fair value change & revaluation reserve account	851	(355)
	Closing balance of controlled fund	121,906	102,565
	As Per Balance Sheet	121,906	102,565
	Difference, if any	-	-
3	Reconciliation with Shareholders' and Policyholders' Fund		
	Policyholders' Funds		
3.1	Policyholders' Funds - Traditional-PAR and NON-PAR		
	Opening Balance of the Policyholders' Fund	21,143	18,289
	Add: Surplus of the Revenue Account	(51)	134
	Add: change in valuation Liabilities	4,817	2,923
	Total	25,909	21,346
	Change in fair value change & revaluation reserve account	818	(203)
	Total	26,727	21,143
	As per Balance Sheet	26,727	21,143
	Difference, if any	-	-
3.2	Policyholders' Funds - Linked		
	Opening Balance of the Policyholders' Fund	76,097	75,504
	Add: Surplus of the Revenue Account	(7)	-
	Add: change in valuation Liabilities	12,681	593
	Total	88,771	76,097
	As per Balance Sheet	88,771	76,097
	Difference, if any	-	-
3.3	Shareholders' Funds		
	Opening Balance of Shareholders' Fund	5,325	5,268
	Add: net income of Shareholders' account (P&L)	1,682	1,650
	Add: Infusion of Capital	33	6
	Less: Dividend & dividend distribution tax	(665)	(1,447)
	Closing Balance of the Shareholders' fund	6,375	5,477
	Change in fair value change	33	(152)
	Closing Balance of the Shareholders' fund	6,408	5,325
	As per Balance Sheet	6,408	5,325
	Difference, if any	-	-

* Includes Share application money pending allotment
** Includes provision for diminution in the value of invetments

3.44. 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, 2017. 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 ₹ 169,015 thousand at March 31, 2017 (At March 31, 2016: ₹ 135,466 thousand).

3.45. 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 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.

3.46. Corporate Social Responsibility

The amount required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year ended March 31, 2017 was ₹ 217,391 thousand (year ended March 31, 2016: ₹ 198,965 thousand).

The following table sets forth, for the periods indicated, the amount spent by the Company on CSR related activities.

Particulars	Year ended March 31, 2017			Year ended March 31, 2016		
	In cash	Yet to be paid in cash	Total	In cash	Yet to be paid in cash	Total
Construction/acquisition of any asset	-	-	-	-	-	-
On purposes other than above	194,207	24,635	218,842	173,687	25,424	199,111

Amounts of related party transactions pertaining to CSR related activities for year ended March 31, 2017 was ₹ Nil (year ended March 31, 2016: ₹ Nil)

The following table sets forth, for the periods indicated, the details of movement of amounts yet to be paid for CSR related activities.

Particulars	March 31, 2017	March 31, 2016
Opening balance	25,424	-
Paid during the year	(25,246)	-
Provided during the year	24,635	25,424
Closing balance	24,813	25,424

3.47. Loans and advances to subsidiaries, associates and related entities

Pursuant to Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015, disclosures pertaining to loans and advances given to subsidiaries, associates and related entities are given below:

There are no loans and advances given to subsidiaries, associates and firms/companies in which directors are interested expect for advances which are in the normal course of business but not in the nature of loans (year ended March 31, 2016: ₹ nil)

There are no investments by the loanee in the shares of the Company.

3.48. Specified bank notes

Being an insurance company, Schedule III of the Companies Act, 2013 is not applicable and hence the disclosure requirements for the details of Specified Bank Notes (SBNs) as envisaged in Notification G.S.R. 308(E) dated March 30, 2017 issued by the Ministry of Corporate Affairs (MCA) is not provided.

3.49. Previous year comparatives

Previous period's figures have been regrouped and reclassified wherever necessary to conform to current period's presentation. The details for regrouping are as follows:

Sr. No.	Regrouped to	Regrouped from	Amount (in ₹ '000)	Reason
1	Receipts and Payments Account Cash and cash equivalents at beginning of the period	Receipts and Payments Account Other expenses	23,543	Stamps on hand which is disclosed as part of cash and bank balance in schedule 11 is reclassified in receipts and payments account for correct presentation of cash and cash equivalents.
2	Receipts and Payments Account Cash and cash equivalents at end of the period	Receipts and Payments Account Other expenses	32,819	
3	Revenue Account: Details of Surplus: (c) Surplus shown in the Revenue Account		Not Applicable	It is in the nature of a disclosure change and not regrouping. Till FY2016, the surplus shown in the Revenue Account was disclosed as surplus before tax (₹ 14,124,185 thousands). The same is now disclosed as surplus after tax (₹ 13,420,678 thousands) to align with quarterly disclosure to stock exchanges.-

As per our report of even date attached.

For and on behalf of the Board of Directors

For B S R & Co. LLP Chartered Accountants ICAI Firm Reg. No. 101248W/W-100022	For Walker ChandioK & Co LLP Chartered Accountants ICAI Firm Reg. No. 001076N / N500013	Chanda Kochhar Chairperson DIN: 00043617	V. Sridar Director DIN: 02241339	Sandeep Bakhshi Managing Director and CEO DIN: 00109206	Sandeep Batra Executive Director DIN: 03620913
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Venkataramanan Vishwanath Partner Membership No. 113156	Sudhir N. Pillai Partner Membership No. 105782	Satyan Jambunathan Chief Financial Officer	Asha Murali Appointed Actuary	Vyoma Manek Company Secretary
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Place : Mumbai
Date : April 25, 2017



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, 2017	March 31, 2016
1	Name of the subsidiary	ICICI Prudential Pension Funds Management Company Limited	
2	Reporting period for the subsidiary	March 31, 2017	March 31, 2016
3	Share Capital	290,000	270,000
4	Reserves & surplus	(20,125)	(14,434)
5	Extent of interest of ICICI Prudential Life Insurance Company Limited in capital of subsidiary	100%	100%
6	Total Assets	279,041	263,182
7	Total liabilities	9,166	7,616
8	Investments	59,737	50,465
9	Turnover	997	470
10	Profit before taxation	(5,873)	(2,143)
11	Provision for taxation	(181)	1,009
12	Profit after taxation	(5,692)	(3,152)
13	Proposed dividend	Nil	Nil

For and on behalf of the Board of Directors

Chanda Kochhar Chairperson DIN:00043617	V. Sridar Director DIN: 02241339	Sandeep Bakhshi Managing Director and CEO DIN:00109206	Sandeep Batra Executive Director DIN:03620913
Satyan Jambunathan Chief Financial Officer	Asha Murali Appointed Actuary	Vyoma Manek Company Secretary	

Place: Mumbai
Date: April 25, 2017

ANNEXURES

forming part of the financial statements

ANNEXURES 1 :
3.13 Fund Balance Sheet at March 31, 2017
Form A-BS(UL)

Particulars	Schedule	Linked Life Funds												₹ '000
		Anmol Nivesh Fund	Balaneer Fund	Balaneer Fund II	Balaneer Fund III	Balaneer 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	
Sources of funds														
Policyholders' funds														
Policyholder contribution	F-1	10,809	(5,485,553)	(1,424,593)	(139,654)	534,255	6,102,584	1,441,229	31,467,113	15,221,673	101,569	377,237	2,801	
Revenue account		2,941	15,335,903	5,035,594	386,484	528,690	1,316,146	1,385,810	6,923,238	7,781,274	903,583	528,161	54,759	
Total		13,650	9,850,350	3,611,001	246,830	1,062,945	7,418,730	2,827,039	38,390,351	23,002,947	1,005,152	905,398	57,560	
Application of funds														
Investments	F-2	12,597	9,563,148	3,506,658	235,549	1,030,538	7,429,122	2,695,775	41,141,435	22,827,843	1,001,977	883,356	56,634	
Current assets	F-3	2,053	366,243	129,521	12,639	38,251	69,360	156,970	414,485	1,089,542	26,437	25,485	12,019	
Less: Current liabilities and provisions	F-4	1,000	79,041	25,178	1,358	5,844	79,752	25,706	3,165,589	914,438	23,262	3,443	11,093	
Net current assets		1,053	287,202	104,343	11,281	32,407	(10,392)	23,264	(2,751,084)	175,104	3,175	22,042	926	
Total		13,650	9,850,350	3,611,001	246,830	1,062,945	7,418,730	2,827,039	38,390,351	23,002,947	1,005,152	905,398	57,560	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		13,650	9,850,350	3,611,001	246,830	1,062,945	7,418,730	2,827,039	38,390,351	23,002,947	1,005,152	905,398	57,560	
(b) Number of Units outstanding (₹ '000)		753	168,290	83,689	9,110	40,916	412,181	101,755	2,398,717	1,256,844	41,048	32,159	2,372	
(c) NAV per unit (a)/(b) (₹)		18.1232	58.5320	43.1425	27.0932	25.9788	17.9987	27.7828	16.0045	18.3021	24.4876	28.1535	24.2644	

Particulars	Schedule	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	
Sources of funds														
Policyholders' funds														
Policyholder contribution	F-1	(27,904,312)	(5,251,499)	(1,276,053)	35,917	155,160,556	24,192,760	8,286,125	32,035,158	(998,581)	805,495	(10,355)	287,078	
Revenue account		63,631,808	16,532,428	2,993,117	515,214	12,964,905	2,527,525	1,943,028	13,010,224	8,575,049	1,243,086	117,252	616,642	
Total		35,727,496	11,280,929	1,617,064	551,131	168,125,861	26,720,285	10,129,153	45,045,382	7,576,468	2,048,581	106,897	903,720	
Application of funds														
Investments	F-2	35,763,995	11,367,020	1,524,159	553,990	168,742,363	26,037,668	9,888,607	44,826,029	7,587,222	2,053,544	107,190	95,236	
Current assets	F-3	307,223	21,514	5,875	1,045	1,008,098	683,231	299,264	219,255	42,206	11,446	547	5,433	
Less: Current liabilities and provisions	F-4	343,722	107,605	12,970	3,904	1,624,600	614	38,718	1,902	52,960	16,409	840	6,949	
Net current assets		(36,499)	(86,091)	(7,095)	(2,859)	(616,502)	682,617	260,546	217,353	(10,754)	2,048,581	(293)	(1,516)	
Total		35,727,496	11,280,929	1,617,064	551,131	168,125,861	26,720,285	10,129,153	45,045,382	7,576,468	2,048,581	106,897	903,720	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		35,727,496	11,280,929	1,617,064	551,131	168,125,861	26,720,285	10,129,153	45,045,382	7,576,468	2,048,581	106,897	903,720	
(b) Number of Units outstanding (₹ '000)		287,116	153,229	51,023	20,853	7,932,707	1,502,839	497,427	1,975,139	438,451	100,149	5,621	44,448	
(c) NAV per unit (a)/(b) (₹)		124.4556	73.6213	31.6930	26.4291	21.1940	17.7799	20.3631	22.8062	17.2801	20.4553	19.0185	20.3323	



3.13 Fund Balance Sheet at March 31, 2017 (Contd.)

Form A-BS(UL)

Particulars	Linked Life Funds											Highest NAV Fund B
	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	RICH Fund	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	
Schedule												
Sources of funds												
Policyholders' funds												
Policyholder contribution	92,771	54,012	193,056	(432,697)	9,086	632,764	165,210	(4,762,484)	4,295,684	(99,450)	1,884,396	43,537,347
Revenue account	132,578	68,756	220,084	432,697	7,044	4,853,948	176,327	21,626,920	8,296,240	944,339	7,809,746	10,471,858
Total	225,349	122,768	413,140	-	16,130	5,486,712	341,537	16,864,436	12,591,924	844,889	9,694,142	54,009,205
Application of funds												
Investments	186,318	102,728	354,419	-	14,207	5,366,644	330,673	17,208,240	12,662,614	844,494	9,691,823	52,796,588
Current assets	39,046	20,051	58,824	-	1,925	124,321	12,183	111,936	1,334	1,043	20,560	1,873,079
Less: Current liabilities and provisions	15	11	103	-	2	4,253	1,319	455,740	72,024	648	18,241	660,462
Net current assets	39,031	20,040	58,721	-	1,923	120,068	10,864	(343,804)	(70,690)	395	2,319	1,212,617
Total	225,349	122,768	413,140	-	16,130	5,486,712	341,537	16,864,436	12,591,924	844,889	9,694,142	54,009,205
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)												
(b) Number of Units outstanding (₹ '000)												
(c) NAV per unit (a)/(b) (₹)												
	13,791	7,505	25,309	-	1,008	251,859	13,772	586,417	410,915	29,072	369,158	3,539,485
	16,3402	16,3585	16,3237	-	16,0010	21,7849	24,7988	28,7584	30,6436	29,0620	26,2602	15,2591

Particulars	Linked Life Funds											Preserver Fund III
	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	
Schedule	ULIF 089 24/1/09 Lincome 105	ULIF 020 03/01/05 LinwCash 105	ULIF 018 03/01/05 LinwShld 105	ULIF 134 19/09/13 LGF 105	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 025 21/08/06 LinwShldNw 105	ULIF 086 24/11/09 Loppott 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv 1 105	
Sources of funds												
	Policyholders' funds											
	Policyholder contribution	50,843,011	3,222,862	(399,446)	13,445,848	11,517,988	1,730,006	3,626,936	5,365,300	4,033,441	1,480,340	
	Revenue account	5,721,019	1,785,504	1,136,416	758,588	582,211	1,599,328	2,160,882	3,536,216	1,936,678	2,992,704	
	Total	56,564,030	5,008,366	736,970	14,204,436	12,100,199	1,767,791	1,236,732	5,787,818	8,901,516	4,473,044	
Application of funds												
	Investments	53,059,217	4,792,910	715,818	14,240,787	11,408,711	1,783,191	1,245,276	8,748,242	5,867,176	4,427,585	
	F-3	4,021,440	263,211	27,064	103,085	801,019	20,602	30,298	230,595	170,529	91,579	
	F-4	516,627	47,755	5,902	139,436	109,531	36,002	38,842	67,586	46,120	5	
	Net current assets	3,504,813	215,456	21,152	(36,351)	691,488	(15,400)	(8,544)	140,372	153,274	102,943	
Total	56,564,030	5,008,366	736,970	14,204,436	12,100,199	1,767,791	1,236,732	5,787,818	8,901,516	4,473,044	216,593	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)												
(b) Number of Units outstanding (₹ '000)												
(c) NAV per unit (a)/(b) (₹)												
	2,991,869	188,918	23,031	939,185	879,991	160,783	44,422	276,910	508,691	407,477	165,767	
	18,9059	26,5108	31,9984	15,1242	13,7504	10,9949	27,8406	20,9015	17,4989	14,6514	26,9840	

3.13 Fund Balance Sheet at March 31, 2017 (Contd.)

Form A-BS(UL)

Particulars	Linked Life Funds										RICH Fund III ULIF 050 17/03/08 LRICH3 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	RICH Fund II ULIF 049 17/03/08 LRICH2 105					
Sources of funds											
Policyholders' funds											
Policyholder contribution	469,389	(42,592)	313,028	(27,712)	3,306,460	4,160,274	(86,896)				
Revenue account	198,700	6,607,421	2,877,392	341,219	1,807,730	3,830,379	387,153				
Total	668,089	6,564,829	3,190,420	313,507	5,114,190	7,990,653	300,257				
Application of funds											
Investments	645,954	5,951,067	3,036,343	288,482	4,373,721	7,817,518	293,715				
Current assets	22,151	721,829	188,879	27,947	843,587	180,092	6,909				
Less: Current liabilities and provisions	16	108,067	34,802	2,922	103,118	6,957	367				
Net current assets	22,135	613,762	154,077	25,025	740,469	173,135	6,542				
Total	668,089	6,564,829	3,190,420	313,507	5,114,190	7,990,653	300,257				
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	668,089	6,564,829	3,190,420	313,507	5,114,190	7,990,653	300,257				
(b) Number of Units outstanding (₹ '000)	30,753	191,456	111,265	12,732	217,437	339,848	13,617				
(c) NAV per unit (a)/(b) (₹)	21,7246	34,2899	28,6741	24,6244	23,5204	23,5125	22,0497				

Particulars	Linked Life Funds						Total
	RICH Fund IV ULIF 051 17/03/08 LRICH4 105	Secure Plus Fund ULIF 007 11/08/03 LSecPlus 105	Secure Save Builder Fund ULIF 077 29/05/09 LSSavBuil 105	Secure Save Guarantee Fund ULIF 076 29/05/09 LSSavGtee 105	Unclaimed Fund ULIF 137 27/11/15 UNCLAIM 105		
Sources of funds							
Policyholders' funds							
Policyholder contribution	1,896,961	98,299	15,679	70,911	6,199,856		390,080,958
Revenue account	2,175,814	240,611	13,439	42,170	390,569		261,008,062
Total	4,072,775	338,910	29,118	113,081	6,590,425		651,089,020
Application of funds							
Investments	3,984,073	326,173	28,645	109,329	-		638,380,301
Current assets	91,805	15,262	476	3,759	6,590,425		21,819,540*
Less: Current liabilities and provisions	3,103	2,525	3	7	-		9,110,821
Net current assets	88,702	12,737	473	3,752	6,590,425		12,708,719
Total	4,072,775	338,910	29,118	113,081	6,590,425		651,089,020
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	4,072,775	338,910	29,118	113,081	6,590,425		651,089,020
(b) Number of Units outstanding (₹ '000)	173,074	12,414	1,502	6,264	603,366		
(c) NAV per unit (a)/(b) (₹)	23,530	27,304	19,3805	18,0513	10,9228		



3.13 Fund Balance Sheet at March 31, 2017 (Contd.)

Form A-BS(UL)

Particulars	Schedule	Linked Pension Funds											Pension Flexi Growth Fund	Pension Flexi Fund II	Pension Flexi Balanced Fund	Pension Dynamic P/E Fund	Pension Bluechip Fund	Pension Balancer Fund II	Pension Balancer Fund	Invest Shield Fund - Pension	Easy Retirement Secure Fund	Easy Retirement SP Balanced Fund	Easy Retirement Fund	Discontinued Fund - Pension
Sources of funds	F-1	ULIF 101	01/07/10	ULIF 132	02/11/12 ERBF	ULIF 136	25/03/13	ULIF 133	02/11/12 ERSF	ULIF 019	03/04/05	ULIF 005	03/05/02	ULIF 015	17/05/04	ULIF 093	11/01/10	ULIF 098	11/01/10	ULIF 034	20/03/07	ULIF 029	20/03/07	
		PDiscount	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	105	
Policyholders' funds																								
Policyholder contribution																								
Revenue account																								
Total																								
Application of funds																								
Investments																								
Current assets																								
Less: Current liabilities and provisions																								
Net current assets																								
Total																								
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)																								
(b) Number of Units outstanding (₹ '000)																								
(c) NAV per unit (a)/(b) (₹)																								

Particulars	Schedule	Linked Pension Funds											
		Pension Protector Fund	Pension Protector Fund II	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 RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	Pension Flexi Growth Fund II	Pension Growth Fund
		ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 102 12/10/10 PRGF (\$1) 105	ULIF 108 22/12/10 PRGF (\$2) 105	ULIF 113 13/01/11 PRGF (\$3) 105	ULIF 122 19/04/11 PRGF (\$4) 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 PSeepPlus 105	ULIF 030 20/03/07 PFlexiGro2 105	ULIF 127 01/12/11 PGROWTH 105
Sources of funds													
Policyholders' funds													
Policyholder contribution	F-1	5,185,401	(10,489)	72,504	14,250	33,583	7,866	1,766,830	(2,363,781)	968,252	37,249	(5,812,836)	293,162
Revenue account		7,712,776	4,595,428	76,388	23,677	52,494	5,880	11,688,259	10,109,559	156,368	103,399	22,129,696	184,995
Total		12,898,177	4,584,939	148,892	37,927	86,077	13,746	13,455,089	7,745,778	1,124,620	140,648	16,316,860	478,157
Application of funds													
Investments	F-2	12,495,272	4,338,166	128,829	30,916	78,768	11,314	13,153,940	7,571,366	1,073,468	134,176	16,358,951	479,199
Current assets	F-3	403,679	294,386	20,070	7,013	7,815	2,433	312,085	183,723	51,207	6,611	40,274	3,278
Less: Current liabilities and provisions	F-4	774	7,613	7	2	6	1	10,936	9,311	55	139	82,365	4,320
Net current assets		402,905	246,773	20,063	7,011	7,809	2,432	301,149	174,412	51,152	6,472	(42,091)	(1,042)
Total		12,898,177	4,584,939	148,892	37,927	86,077	13,746	13,455,089	7,745,778	1,124,620	140,648	16,316,860	478,157
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)													
(b) Number of Units outstanding (₹ '000)													
(c) NAV per unit (a)/(b) (₹)													

3.13 Fund Balance Sheet at March 31, 2017 (Contd.)

Form A-BS(UL)

Particulars	Schedule	Linked Pension Funds											Total
		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 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 086 11/01/10 PIMoneyMkt 105	ULIF 084 11/01/10 PMaxBal 105	ULIF 091 11/01/10 PMaxCapGro 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		
Sources of funds													
Policyholders' funds													
Policyholder contribution	F-1	3,665,406	(1,267,902)	(10,831,516)	1,226,059	740,409	4,728,344	1,538,515	86,378	959,702	2,593,768	16,987,634	
Revenue account		1,988,710	7,028,368	22,798,575	1,011,221	933,326	7,306,065	2,602,383	1,765,754	2,262,038	3,333,993	141,328,139	
Total		5,654,116	5,760,466	11,967,059	2,237,280	1,673,735	12,034,409	4,140,898	1,852,132	3,221,740	5,927,761	158,315,773	
Application of funds													
Investments	F-2	5,280,056	5,776,661	11,962,443	2,211,605	1,634,777	12,011,292	4,136,898	1,851,101	3,151,171	5,811,384	155,946,731	
Current assets	F-3	374,344	23,908	130,991	30,091	39,722	37,062	24,166	10,370	74,624	116,515	3,089,493	
Less: Current liabilities and provisions	F-4	284	40,103	126,375	4,416	764	13,945	20,166	9,339	4,055	138	720,451	
Net current assets		374,060	(16,195)	4,616	25,675	38,958	23,117	4,000	1,031	70,569	116,377	2,369,042	
Total		5,654,116	5,760,466	11,967,059	2,237,280	1,673,735	12,034,409	4,140,898	1,852,132	3,221,740	5,927,761	158,315,773	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)													
(b) Number of Units outstanding (₹ '000)													
(c) NAV per unit (a)/(b) (₹)													

Particulars	Schedule	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			
Sources of funds										
Policyholders' funds										
Policyholder contribution	F-1	521,142	726,294	7,146,214	838,739	97,432	2,402,554			
Revenue account		(142,715)	(209,357)	(1,924,840)	(242,081)	(21,977)	(734,534)			
Total		378,427	516,937	5,221,374	596,658	69,455	1,668,020			
Application of funds										
Investments	F-2	366,058	504,853	5,205,765	598,061	63,775	1,585,698			
Current assets	F-3	14,488	14,004	15,854	5,353	5,682	82,371			
Less: Current liabilities and provisions	F-4	2,119	1,920	245	6,756	2	49			
Net current assets		12,369	12,084	15,609	(1,403)	5,680	82,322			
Total		378,427	516,937	5,221,374	596,658	69,455	1,668,020			
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)										
(b) Number of Units outstanding (₹ '000)										
(c) NAV per unit (a)/(b) (₹)										



3.13 Fund Balance Sheet at March 31, 2017 (Contd.)

Form A-BS(UL)

Particulars	Schedule	Linked Group Funds															₹ '000																																																																																																																																																																																																																
		Group Balanced Fund II	Group Capital Guarantee Balanced Fund	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	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III		Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Debt Fund III

Particulars	Schedule	Linked Group Funds										Total	Grand Total*		
		Group Short Term Debt Fund	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Short Term Debt Fund III	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund I	Group Debt Fund	Group Debt Fund II	Group Equity Fund II	Group Growth Fund	Group Short Term Debt Fund II			Group Short Term Debt Fund III	
Sources of funds															
Policyholders' funds															
Policyholder contribution	F-1	(714,467)	169,652	66,887	13,346	2,371,764	880,310	3,149,333	2,086,962	19,270	461,569	(87,499)	341,901	28,868,166	447,669,133
Revenue account		4,005,700	63,613	7,054	109,908	2,155,520	146,413	7,985,311	456,098	4,254	6,000,815	101,012	42,033	38,650,046	437,704,743
Total		3,291,233	233,265	73,941	123,254	4,527,284	1,026,723	11,134,644	2,543,060	23,524	6,462,384	13,513	383,934	67,518,212	885,373,876
Application of funds															
Investments	F-2	3,180,345	225,050	69,966	121,130	4,392,748	1,004,961	10,430,207	2,317,721	24,093	6,256,728	13,413	375,801	64,235,840	866,887,082
Current assets	F-3	111,021	8,744	4,901	2,129	1,34,740	21,807	704,975	225,457	221	227,600	101	8,148	3,461,058	28,507,843
Less: Current liabilities and provisions	F-4	133	529	926	5	204	45	538	118	790	22,104	1	15	178,686	10,021,049
Net current assets		110,888	8,215	3,975	2,124	134,536	21,762	704,437	225,339	(569)	205,556	100	8,133	3,282,372	18,486,794
Total		3,291,233	233,265	73,941	123,254	4,527,284	1,026,723	11,134,644	2,543,060	23,524	6,462,384	13,513	383,934	67,518,212	885,373,876
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)															
(b) Number of Units outstanding (₹ '000)															
(c) NAV per unit (a)/(b) (₹)															

*includes ₹ 6,590,425 thousands of assets pertaining to unclaimed amount of policyholders' disclosed in 'Schedule 12 Advance and other assets' of the financial statements.

SCHEDULE: F - 1
Policyholders' Contribution at March 31, 2017

Particulars	Linked Life Funds										(₹ '000)
	Amul 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 II	Flexi Balanced Fund III
ULIF 072 28/04/09 LAnmolNiv 105	11,415	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 LBInchip 105	ULIF 008 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynamicPE 105	ULIF 032 20/03/07 LFlexiBal2 105	ULIF 033 20/03/07 LFlexiBal3 105
Opening balance	(3,363,261)	(924,155)	(119,839)	615,260	4,735,436	1,522,857	28,130,069	322,626	21,877,334	422,314	(564)
Add: Additions during the year*	2,346	324,200	129,781	55,034	141,648	25,734,575	64,226	85,442	7,294	65,442	7,294
Less: Deductions during the year**	2,352	2,446,492	630,219	31,110	136,039	1,079,282	22,397,531	285,283	110,519	3,929	
Closing balance	10,809	(5,485,553)	(1,424,553)	(139,654)	534,255	6,102,584	1,441,229	31,467,113	15,221,673	377,237	2,801
* Represents unit creation											
** Represents unit cancellations											

Particulars	Linked Market Funds										(₹ '000)
	Maximiser Fund I	Maximiser Fund II	Maximiser Fund III	Maximiser Fund IV	Maximiser Fund V	Money Market Fund	Multi Cap Balanced Fund	Multi Cap Growth Fund	Multipier Fund	Multipier Fund II	Multipier Fund III
ULIF 007 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 048 27/08/07 LFlexiBal4 105	ULIF 088 24/11/09 LMoneyMkt 105	ULIF 098 24/11/09 LMCapBal 105	ULIF 085 24/11/09 LMCapGro 105	ULIF 042 22/11/07 LMultipl 105	ULIF 044 25/02/08 LMultipl2 105	ULIF 046 25/02/08 LMultipl3 105
Opening balance	(14,065,818)	(2,971,166)	(1,057,380)	102,340	89,672,778	19,416,969	5,427,834	25,057,411	(100,136)	982,559	16,972
Add: Additions during the year*	1,287,107	336,073	9,157	22,254	77,526,040	19,991,185	3,777,694	14,973,736	274,572	93,427	340
Less: Deductions during the year**	15,125,001	2,616,386	232,830	88,677	12,037,862	14,815,394	934,403	7,985,989	270,491	27,667	138,362
Closing balance	(27,904,312)	(5,251,499)	(1,276,053)	35,917	155,160,956	24,192,760	8,286,125	32,035,188	(98,581)	805,495	(10,355)
* Represents unit creation											
** Represents unit cancellations											

Particulars	Linked Life Funds										(₹ '000)
	Return Guarantee Fund VIII (10 Yrs) ULIF 104 12/10/10 LRGF(S1) 105	Return Guarantee Fund IX (10 Yrs) ULIF 107 22/12/10 LRGF(S2) 105	Return Guarantee Fund X (10 Yrs) ULIF 112 13/01/11 LRGF(S3) 105	Return Guarantee Fund XI (5 Yrs) ULIF 120 17/03/11 LRGF(T11) 105	Return Guarantee Fund XII (10 Yrs) ULIF 121 19/04/11 LRGF(S4) 105	RICH Fund ULIF 048 17/03/08 LRCH1 105	Flexi Balanced Fund IV ULIF 040 27/08/07 LFlexiBal4 105	Flexi Growth Fund ULIF 026 20/03/07 LFlexiGro1 105	Flexi Growth Fund II ULIF 027 20/03/07 LFlexiGro2 105	Flexi Growth Fund III ULIF 028 20/03/07 LFlexiGro3 105	
Opening balance	147,573	97,548	368,415	1,060,215	19,659	1,327,218	176,813	(263,353)	5,315,163	5,637	47,487,773
Add: Additions during the year*	-	-	-	-	-	215,757	26,080	679,371	605,928	3,483	5,485,567
Less: Deductions during the year**	54,802	43,536	175,359	1,492,912	10,573	910,211	37,683	5,178,502	1,625,407	108,570	9,430,993
Closing balance	92,771	54,012	193,056	(432,697)	9,086	632,764	165,210	(4,762,484)	4,295,684	(99,450)	43,537,347

Particulars	Linked Life Funds										(₹ '000)
	Income Fund	Invest Shield Cash Fund - Life	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	
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 136 11/20/14 MIF 105	ULIF 025 27/08/06 LInvShldNw 105	ULIF 085 24/11/09 LOpport 105	ULIF 081 26/10/09 LPinnacle 105	ULIF 105 26/10/10 LPinnacle2 105	ULIF 010 17/05/04 LPreserv 105	ULIF 021 13/03/06 LPreserv3 105
Opening balance	34,297,264	3,899,545	(199,061)	8,063,107	6,931,731	1,239,462	2,084,195	4,374,563	6,965,681	5,727,755	2,449,272
Add: Additions during the year**	42,554,087	213,631	37,780	6,228,114	5,356,065	699,952	69,620	989,201	-	1,600	22,980
Less: Deductions during the year**	26,008,340	890,314	238,165	845,373	769,808	209,408	2,516,411	1,736,828	1,600,381	1,695,914	1,915,133
Closing balance	50,843,011	3,222,862	(399,446)	13,445,848	11,517,988	1,730,006	3,626,936	3,626,936	5,365,300	1,480,340	61,757



SCHEDULE: F - 1

Policyholders' Contribution at March 31, 2017 (Contd.)

Linked Life Funds							
Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	RICH Fund II	RICH Fund III	
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 049 17/03/08 RICH2 105	ULIF 050 17/03/08 RICH3 105	
495,442	1,114,721	738,982	(2,034)	2,806,030	4,814,836	(38,539)	
99,094	687,347	332,314	18,350	1,113,272	398,740	828	
125,147	1,844,660	758,268	44,028	612,842	1,053,302	49,185	
469,389	(42,592)	313,028	(27,712)	3,306,460	4,160,274	(86,896)	(₹ '000)

Particulars	Linked Life Funds				Total	
	RICH Fund IV ULIF 051 17/03/08 RICH4 105	Secure Plus Fund ULIF 007 11/08/03 LSecPlus 105	Secure Save Guarantee Fund ULIF 077 29/05/09 LSSavGtee 105	Unclaimed Fund ULIF 137 27/17/15 UNCLAIM 105		
Opening balance	2,284,425	118,440	88,035	-	323,698,308	
Add: Additions during the year*	202,667	15,654	1,504	18,815,628	235,784,924	
Less: Deductions during the year**	590,131	35,795	18,628	12,615,772	169,402,274	
Closing balance	1,895,961	98,299	70,911	6,199,856	390,080,958	
* Represents unit creation						
** Represents unit cancellations						

Linked Pension Funds											(₹ '000)
Discontinued Fund - Pension ULIF 101 01/07/10 PDiscont 105	Easy Retirement Balanced Fund ULIF 132 02/11/12 ERBF 105	Easy Retirement SP Balanced Fund ULIF 136 25/03/13 ERSPBF 105	Easy Retirement Secure Fund ULIF 133 02/11/12 ERSF 105	Invest Shield Fund - Pension ULIF 019 03/01/05 PInvShld 105	Pension Balancer Fund ULIF 005 03/05/02 PBalancer 105	Pension Balancer Fund II ULIF 015 17/05/04 PBalancer2 105	Pension Bluechip Fund ULIF 033 11/01/10 PBlueChip 105	Pension Dynamic P/E Fund ULIF 098 11/01/10 PDynmicPE 105	Pension Flexi Balanced Fund ULIF 034 20/03/07 PFlexiBal 105	Pension Flexi Balanced Fund II ULIF 035 20/03/07 PFlexiBal2 105	Pension Flexi Growth Fund ULIF 029 20/03/07 PFlexiGro 1 105
510,529	1,884,803	57,322	342,392	66,080	1,141,509	(773,708)	1,318,043	8,345,632	619,844	130,889	8,756,397
640,164	1,212,854	20,791	178,487	15,106	152,834	159,857	55,165	421,998	33,279	431,466	816,466
233,512	252,028	26	71,275	53,129	837,529	1,293,247	582,192	3,693,786	213,902	252,331	5,300,417
917,181	2,845,629	78,087	443,604	28,057	456,814	(1,907,098)	791,016	5,073,844	439,221	(82,321)	4,272,446

Particulars	Linked Pension Funds								Total	
	Pension Protector Fund ULIF 006 03/05/02 PProtect1 105	Pension Protector Fund II ULIF 017 17/05/04 PProtect2 105	Pension Return ULIF 102 12/10/10 PRGFS1 105	Pension Return ULIF 108 22/12/10 PRGFS2 105	Pension Return ULIF 113 13/01/11 PRGFS3 105	Pension Return ULIF 122 19/04/11 PRGFS4 105	Pension RICH Fund ULIF 053 17/03/08 PRICH2 105	Pension RICH Fund II ULIF 052 17/03/08 PRICH1 105	Pension Secure ULIF 128 01/12/11 PSECURE 105	Pension Growth ULIF 127 01/12/11 PGROWTH 105
Opening balance	6,155,378	978,480	98,922	30,473	75,229	8,783	(875,008)	4,442,877	729,123	357,333
Add: Additions during the year*	1,675,814	729,801	-	-	-	-	453,088	244,888	321,096	5,796
Less: Deductions during the year**	2,645,791	1,718,770	28,418	16,223	41,646	927	1,733,661	3,129,115	81,967	7,604
Closing balance	5,185,401	(10,489)	72,504	14,250	33,583	7,866	(2,363,781)	1,766,830	968,252	293,162
* Represents unit creation										
** Represents unit cancellations										

SCHEDULE: F - 1

Policyholders' Contribution at March 31, 2017 (Contd.)

Particulars	Linked Pension Funds										Total	
	Pension Income Fund ULIF 095 11/01/10 PIncome 105	Pension Maximiser Fund ULIF 004 03/05/02 PMaximis1 105	Pension Maximiser Fund II ULIF 013 17/05/04 PMaximis2 105	Pension Money ULIF 096 11/01/10 PMoneyMkt 105	Pension Multi Cap ULIF 094 11/01/10 PMCapBal 105	Pension Multi Cap ULIF 091 11/01/10 PMCapGro 105	Pension Multiplier Fund ULIF 043 25/02/08 PMultipl 105	Pension Multiplier Fund II ULIF 045 25/02/08 PMultipl2 105	Pension Opportunities Fund ULIF 092 11/01/10 POpport 105	Pension Preserver Fund ULIF 011 17/05/04 PPreserv 105		
Opening balance	4,925,650	(690,454)	(5,008,514)	2,241,686	1,162,224	8,698,897	2,315,910	432,335	2,468,376	3,885,759	53,134,005	
Add: Additions during the year*	886,413	150,698	429,678	687,900	88,342	628,413	138,880	61,106	1,26,823	1,248,181	12,259,450	
Less: Deductions during the year**	2,146,657	728,146	6,254,680	1,703,527	511,157	4,588,966	916,275	407,063	1,635,497	2,540,172	48,405,821	
Closing balance	3,665,406	(1,267,902)	(10,831,516)	1,226,059	740,409	4,728,344	1,538,515	86,378	999,702	2,593,768	16,987,969	
* Represents unit creation												
** Represents unit cancellations												

Particulars	Linked Health Funds				Total	
	Health Balancer Fund ULIF 059 15/01/09 HBalancer 105	Health Flexi Growth Fund ULIF 057 15/01/09 HFlexiGro 105	Health Multiplier Fund ULIF 058 15/01/09 HMultipl 105	Health Protector Fund ULIF 061 15/01/09 HProtect 105		
Opening balance	467,986	642,149	773,193	2,128,853	10,692,547	
Add: Additions during the year*	60,905	92,251	75,851	305,087	1,248,072	
Less: Deductions during the year**	7,749	8,106	10,305	31,386	208,244	
Closing balance	521,142	726,294	838,739	2,402,554	11,732,375	
* Represents unit creation						
** Represents unit cancellations						

Particulars	Linked Group Funds				Total	
	Group Balanced Fund ULGF 001 03/04/03 GBalancer 105	Group Balanced Fund II ULGF 041 30/04/13 GBalancer2 105	Group Capital Guarantee ULGF 006 03/10/05 GCGBal1 105	Group Capital Guarantee ULGF 010 21/03/07 GCGBal2 105	Group Capital Guarantee Debt ULGF 007 28/10/05 GCGDebt1 105	Group Capital Guarantee Debt ULGF 011 21/03/07 GCGDebt2 105
Opening balance	6,101,662	8,061,406	(13,536)	972,663	13,261	326,276
Add: Additions during the year*	1,432,703	3,216,265	4,776	115,073	1,623	26,270
Less: Deductions during the year**	2,165,735	904,120	3,351	168,348	3,989	173,795
Closing balance	5,369,630	10,373,551	(12,111)	851,611	10,895	178,751
* Represents unit creation						
** Represents unit cancellations						

Particulars	Linked Group Funds				Total	
	Group Capital Guarantee Debt ULGF 043 27/08/13 GCGDebt3 105	Group Capital Guarantee Growth ULGF 008 11/12/06 GCGGrowth1 105	Group Growth Fund II ULGF 042 30/04/13 GCGrowth2 105	Group Leave Encashment ULGF 013 02/04/08 GLEBal 105	Group Leave Encashment ULGF 014 02/04/08 GLEIncome 105	Group Return Guarantee ULGF 026 14/03/11 GROFES 105
Opening balance	311,443	21,945	113,544	504,143	59,911	23,131
Add: Additions during the year*	481,432	6,875	54,915	-	388	-
Less: Deductions during the year**	52,274	4,121	9,929	85,074	-	77,702
Closing balance	740,601	24,699	158,530	419,009	60,299	(54,571)
* Represents unit creation						
** Represents unit cancellations						



SCHEDULE: F - 1
Policyholders' Contribution at March 31, 2017 (Contd.)

Particulars	Linked Group Funds						Group Capital Guarantee Short Term Debt Fund III	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund I	Group Debt Fund
	ULGF 003 30/04/03 GSTDebt 105	ULGF 012 05/07/07 GCCGrowth2 105	ULGF 050 27/08/13 GCCGrowth3 105	ULGF 005 24/02/04 GCCSTDebt1 105	ULGF 009 16/03/07 GCCSTDebt2 105	ULGF 047 27/08/13 GCCSTDebt3 105				ULGF 002 03/04/03 GDebt 105
Opening balance	552,353	126,746	23,980	24,695	2,377,071	750,868				7,055,218
Add: Additions during the year*	394,488	89,248	43,346	3,814	209,239	198,528				885,594
Less: Deductions during the year**	1,661,308	46,342	439	15,163	214,546	69,086				4,791,479
Closing balance	(714,467)	169,652	66,887	13,346	2,371,764	880,310				3,149,333
* Represents unit creation										
** Represents unit cancellations										

Particulars	Group Equity Fund II			Group Short Term Debt Fund II		Total	Grand Total
	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 009 30/04/13 GSTDebt3 105	ULGF 042 22/11/07 LMultipl 1 105		
Opening balance	1,702,877	16,734	(87,458)	387,244		31,882,300	419,407,160
Add: Additions during the year*	624,355	2,536	-	119,194		8,625,562	257,918,008
Less: Deductions during the year**	240,270	551,529	41	164,537		11,639,696	229,656,035
Closing balance	2,086,962	19,270	(87,499)	341,901		28,868,166	447,669,133
* Represents unit creation							
** Represents unit cancellations							

SCHEDULE: F - 2
Investments at March 31, 2017

Particulars	Linked Life Funds													Flexi Balanced Fund II	Flexi Balanced Fund III	Flexi Balanced Fund I
	Amul 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	Flexi Balanced Fund	Flexi Balanced Fund			
ULIF 072 28/04/09	7,082	2,461,552	893,306	60,550	262,946	-	1,115,329	16,651,543	184,982	186,135	151,039	151,039	151,039	8,431	1,988	1,988
LAnmolNiv 105	1,508	1,906,465	657,515	31,593	192,663	-	835,026	-	-	114,522	91,102	91,102	91,102	3,231	3,231	3,231
Government bonds	-	1,209,197	425,896	19,488	149,282	3,613	627,517	-	810	76,554	71,926	71,926	71,926	29,282	3,476	3,476
Corporate bonds	-	3,430,091	1,252,551	84,216	360,230	6,318,231	-	-	21,465,155	552,785	474,181	474,181	474,181	7,734	46,650	46,650
Infrastructure bonds	472	63,888	40,425	2,733	11,873	-	50,413	24,489,892	-	8,198	6,785	6,785	6,785	897	-	-
Equity	525	62,276	87,300	26,640	10,601	492,289	71,378	-	306,443	11,753	14,724	14,724	14,724	55,049	-	-
Money market	3,010	142,682	48,718	3,488	12,988	-	-	-	-	19,466	856,407	856,407	856,407	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposit with banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	12,597	9,276,151	3,405,711	228,708	1,000,593	6,814,143	2,693,663	41,141,435	21,961,390	969,413	26,949	26,949	26,949	1,585	56,634	56,634
Other investments	-	-	-	-	-	-	2,112	-	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	286,997	100,947	6,841	29,955	614,979	-	-	866,453	32,564	-	-	-	-	-	-
Money market	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	286,997	100,947	6,841	29,955	614,979	2,112	-	866,453	32,564	-	-	-	-	-	-
Grand total	12,597	9,563,148	3,506,658	235,549	1,030,538	7,429,122	2,695,775	41,141,435	22,827,843	1,001,977	883,356	883,356	883,356	1,585	56,634	56,634
% of approved investments to Total	100.00%	97.00%	97.12%	97.00%	97.09%	91.72%	99.92%	100.00%	96.20%	96.75%	96.95%	96.95%	96.95%	97.20%	97.20%	97.20%
% of other investments to Total	0.00%	3.00%	2.88%	2.90%	2.91%	8.28%	0.08%	0.00%	3.80%	3.25%	3.05%	3.05%	3.05%	2.80%	2.80%	2.80%

Particulars	Linked Life Funds										Multiplier Fund I	Multiplier Fund II	Multiplier Fund III	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	Dynamic P/E Fund	Flexi Balanced Fund				
ULIF 007 22/10/01	83,409	-	-	-	-	-	1,579,104	-	-	186,135	ULIF 042 22/11/07	ULIF 044 25/02/08	ULIF 046 25/02/08	ULIF 047 25/02/08
LMaximis1 105	251,095	-	-	-	-	5,569,282	1,164,710	-	-	114,522	LMultipl 1 105	LMultipl 2 105	LMultipl 3 105	LMultipl 4 105
Government bonds	-	-	-	-	-	291,567	797,474	553,120	8,161	76,554	-	-	-	-
Corporate bonds	-	-	-	-	-	-	4,872,584	38,465,890	6,725,021	71,926	2,079	1,913,989	90,149	801,820
Infrastructure bonds	31,147,906	9,855,784	1,357,493	462,630	137,215,331	-	72,954	1,846,423	-	474,181	58,171	7,929	23,521	-
Equity	184,047	442,263	111,393	39,720	10,955,751	14,720,168	729,600	1,718,434	187,478	8,198	-	-	-	-
Money market	548,441	-	-	-	49,500	1,906,300	90,280	-	-	46,650	-	-	-	-
Mutual funds	169,300	-	-	-	-	-	-	-	-	14,724	-	-	-	-
Deposit with banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Preference shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	32,384,198	10,299,047	1,468,886	502,350	151,835,654	26,037,668	9,406,706	42,596,667	6,920,660	969,413	1,874,239	826,302	826,302	826,302
Other investments	-	-	-	-	-	-	17,953	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	3,168,379	994,371	141,546	47,462	12,870,910	-	443,948	2,231,362	666,562	32,564	179,305	8,967	78,934	-
Equity	21,148	74,602	13,727	4,178	4,035,799	-	-	-	-	474,181	-	-	-	-
Money market	-	-	-	-	-	-	-	-	-	8,198	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	46,650	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,379,797	1,063,973	155,273	51,640	16,906,709	-	461,901	2,231,362	666,562	969,413	179,305	8,967	78,934	78,934
Grand total	35,763,995	11,367,020	1,624,159	553,990	168,742,363	26,037,668	9,868,607	44,828,029	7,587,222	22,827,843	2,053,544	107,190	905,236	905,236
% of approved investments to Total	90.55%	90.60%	90.44%	90.69%	89.98%	100.00%	95.32%	95.02%	91.21%	91.21%	91.27%	91.62%	91.28%	91.28%
% of other investments to Total	9.45%	9.40%	9.56%	10.02%	10.02%	0.00%	4.68%	4.98%	8.79%	8.79%	8.73%	8.38%	8.72%	8.72%



SCHEDULE: F - 2
Investments at March 31, 2017 (Contd.)

Particulars	Linked Life Funds											(₹ '000)
	Return Guarantee Fund VIII (10 Yrs) ULIF 104 12/10/10 LRGFS1 105	Return Guarantee Fund IX (10 Yrs) ULIF 107 22/12/10 LRGFS2 105	Return Guarantee Fund X (10 Yrs) ULIF 112 13/01/11 LRGFS3 105	Return Guarantee Fund XI (5 Yrs) ULIF 120 17/03/11 LRGFT11 105	Return Guarantee Fund XII (10 Yrs) ULIF 121 19/04/11 LRGFS4 105	RICH Fund ULIF 048 17/03/08 LRIC1 105	Flexi Balanced Fund IV ULIF 040 27/08/07 LFlexBal4 105	Flexi Growth Fund ULIF 028 20/03/07 LFlexGro1 105	Flexi Growth Fund II ULIF 027 20/03/07 LFlexGro2 105	Flexi Growth Fund III ULIF 028 20/03/07 LFlexGro3 105	Flexi Growth Fund IV ULIF 038 27/08/07 LFlexGro4 105	Highest NAV Fund B ULIF 116 15/03/11 LHighNavB 105
Approved investments												
Government bonds	13,181	22,075	75,671	-	3,282	-	56,761	-	-	-	-	44,409,217
Corporate bonds	30,254	11,475	96,290	-	3,158	-	33,642	-	-	-	-	-
Infrastructure bonds	43,630	13,112	63,581	-	2,375	-	19,142	-	134,082	-	-	-
Equity	-	-	-	-	-	4,742,400	178,321	15,908,331	11,475,842	759,348	8,888,671	7,597,612
Money market	-	-	-	-	-	-	2,450	-	4,711	-	-	-
Mutual funds	9,773	946	8,502	-	1,702	191,942	24,793	76,288	236,733	25,706	187,611	511,727
Deposit with banks	89,480	55,120	110,375	-	3,690	-	-	-	-	-	-	-
Preference shares	-	-	-	-	-	-	5,529	-	-	-	-	-
Total	186,318	102,728	354,419	-	14,207	4,934,342	320,638	15,984,599	11,851,388	785,054	9,076,282	52,518,556
Other investments												
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	-	-	-	290,159	10,035	-	811,246	59,440	615,541	278,032
Money market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	142,143	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	432,302	10,035	1,223,641	811,246	59,440	615,541	278,032
Grand total	186,318	102,728	354,419	-	14,207	5,366,644	330,673	17,208,240	12,662,614	844,494	9,691,823	52,796,588
% of approved investments to Total	100.00%	100.00%	100.00%	0.00%	100.00%	91.94%	96.97%	92.89%	93.59%	92.96%	93.65%	99.47%
% of other investments to Total	0.00%	0.00%	0.00%	0.00%	0.00%	8.06%	3.03%	7.11%	6.41%	7.04%	6.35%	0.53%

Particulars	Linked Life Funds											(₹ '000)
	Income Fund ULIF 089 24/11/09 LIncme 105	Invest Shield Cash Fund ULIF 020 03/01/05 LInvCash 105	Invest Shield Fund - Life ULIF 018 03/01/05 LInvShld 105	Life Growth Fund ULIF 134 19/09/13 LGF 105	Life Secure Fund ULIF 135 19/09/13 LSF 105	Maximise India Fund ULIF 136 11/20/14 MIF 105	New Invest Shield Balanced Fund ULIF 025 21/08/06 LInvShldInv 105	Opportunities Fund ULIF 086 24/11/09 LOpport 105	Pinnacle Fund ULIF 081 26/10/09 LPinacle 105	Pinnacle Fund II ULIF 105 26/10/10 LPinacle2 105	Preserver Fund ULIF 010 17/05/04 LPreserv 105	Preserver Fund III ULIF 021 13/05/06 LPreserv3 105
Approved investments												
Government bonds	22,681,471	2,015,175	182,318	-	4,506,619	-	169,640	-	6,341,914	3,893,815	-	-
Corporate bonds	18,713,589	1,676,533	109,633	-	3,756,416	-	223,264	-	-	-	975,896	39,824
Infrastructure bonds	9,427,102	1,046,960	151,419	-	2,225,413	-	322,442	-	-	-	-	-
Equity	-	-	113,634	11,562,452	-	1,586,180	335,717	5,000,799	2,306,032	1,795,624	-	-
Money market	647,424	-	41,885	-	209,961	-	-	-	-	-	2,372,699	122,725
Mutual funds	331,779	-	99,422	1,264,597	405,764	80,285	122,914	97,478	15,908	112,027	606,890	21,130
Deposit with banks	915,924	-	-	-	259,140	-	-	100,000	-	-	472,100	22,840
Preference shares	-	-	7,656	-	-	-	36,770	-	-	-	-	-
Total	52,717,289	4,787,630	705,967	12,827,049	11,363,313	1,666,465	1,210,747	5,198,277	8,663,854	5,801,466	4,427,595	206,519
Other investments												
Corporate bonds	341,928	5,280	-	-	45,398	-	-	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	-	9,851	1,095,607	-	116,726	27,970	302,149	84,388	65,710	-	-
Money market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	318,131	-	-	-	147,020	-	-	-	-
Venture fund	-	-	-	-	-	-	6,559	-	-	-	-	-
Total	341,928	5,280	9,851	1,413,738	45,398	116,726	34,529	449,169	84,388	65,710	-	-
Grand total	53,059,217	4,792,910	715,818	14,240,787	11,408,711	1,783,191	1,245,276	5,647,446	8,748,242	5,867,176	4,427,595	206,519
% of approved investments to Total	99.36%	99.89%	96.62%	90.07%	99.60%	93.45%	97.23%	92.05%	99.04%	98.88%	100.00%	100.00%
% of other investments to Total	0.64%	0.11%	1.38%	9.93%	0.40%	6.55%	2.77%	7.95%	0.96%	1.12%	0.00%	0.00%

SCHEDULE: F - 2
Investments at March 31, 2017 (Contd.)

Particulars	Preserver Fund IV	Protector Fund	Protector Fund II	Linked Life Funds			RICH Fund II	RICH Fund III
	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	Protector Fund IV	ULIF 049 17/03/08 LRIC2 105	ULIF 050 17/03/08 LRIC3 105	
Approved investments								
Government bonds	-	2,573,262	1,261,879	126,505	1,802,173	-	-	
Corporate bonds	123,879	1,744,634	1,140,613	97,273	1,104,634	-	-	
Infrastructure bonds	-	1,511,572	608,738	57,977	1,149,328	-	-	
Equity	-	-	-	-	-	6,881,843	260,396	
Money market	343,569	28,834	-	-	89,236	-	-	
Mutual funds	89,706	25,835	21,945	6,727	17,594	311,883	9,710	
Deposit with banks	88,800	49,000	-	-	196,000	-	-	
Preference shares	-	-	-	-	-	-	-	
Total	645,954	5,933,137	3,033,175	288,482	4,358,965	7,193,726	270,106	
Other investments								
Corporate bonds	-	17,930	3,168	-	14,756	-	-	
Infrastructure bonds	-	-	-	-	-	-	-	
Equity	-	-	-	-	-	421,014	15,901	
Money market	-	-	-	-	-	-	-	
Mutual funds	-	-	-	-	-	202,778	7,708	
Venture fund	-	-	-	-	-	-	-	
Total	-	17,930	3,168	-	14,756	623,792	23,609	
Grand total	645,954	5,951,067	3,036,343	288,482	4,373,721	7,817,518	293,715	
% of approved investments to Total	100.00%	99.70%	99.90%	100.00%	99.66%	92.02%	91.96%	
% of other investments to Total	0.00%	0.30%	0.10%	0.00%	0.34%	7.98%	8.04%	

Particulars	Linked Life Funds				Unclaimed Fund		Total
	RICH Fund IV ULIF 051 17/03/08 LRIC4 105	Secure Plus Fund ULIF 007 11/08/03 LSecPlus 105	Secure Save Builder Fund ULIF 077 29/05/09 LSSavBuil 105	Secure Save Guarantee Fund ULIF 076 29/05/09 LSSavGee 105	ULIF 137 27/11/15 UNCLAIM 105		
Approved investments							
Government bonds	-	113,015	2,766	21,567	-	-	113,917,714
Corporate bonds	-	67,018	1,021	18,389	-	-	41,354,254
Infrastructure bonds	-	56,603	-	14,515	-	-	22,405,061
Equity	3,510,588	54,324	19,954	39,367	-	-	349,787,754
Money market	-	4,994	188	1,885	-	-	47,097,971
Mutual funds	156,898	22,856	3,815	11,487	-	-	24,657,966
Deposit with banks	-	-	-	-	-	-	4,610,379
Preference shares	-	-	-	-	-	-	383,198
Total	3,667,486	318,810	27,744	107,210	-	-	604,214,297
Other investments							
Corporate bonds	-	4,348	-	-	-	-	452,873
Infrastructure bonds	-	-	-	-	-	-	-
Equity	213,675	3,015	901	2,119	-	-	28,446,156
Money market	-	-	-	-	-	-	-
Mutual funds	102,912	-	-	-	-	-	5,260,416
Venture fund	-	-	-	-	-	-	6,559
Total	316,587	7,363	901	2,119	-	-	34,166,004
Grand total	3,984,073	326,173	28,645	109,329	-	-	638,380,301
% of approved investments to Total	92.05%	97.74%	96.85%	98.06%	0.00%	0.00%	94.65%
% of other investments to Total	7.95%	2.26%	3.15%	1.94%	0.00%	0.00%	5.35%



SCHEDULE: F - 2
Investments at March 31, 2017 (Contd.)

Particulars	Linked Pension Funds													(₹ '000)
	Discontinued Fund - Pension Fund - PDiscont 105	Easy Retirement Fund - ERBF 105	Easy Retirement Fund - SP Balanced Fund - ULIF 136 25/03/13	Easy Retirement Fund - ERSF 105	Invest Shield Fund - Pension Fund - PInvShld 105	Pension Balancer Fund - PBalance1 105	Pension Balancer Fund II - PBalance2 105	Pension Bluechip Fund - PBlueChip 105	Pension Dynamic P/E Fund - PDynamicPE 105	Pension Flexi Balanced Fund - PFlexiBal1 105	Pension Flexi Balanced Fund II - PFlexiBal2 105	Pension Flexi Growth Fund - PFlexiGro1 105		
Approved investments														
Government bonds	-	403,552	18,018	101,919	68,407	905,635	872,198	-	67,909	134,271	130,922	-		
Corporate bonds	-	751,438	6,157	147,504	73,208	1,065,001	978,941	-	-	168,164	115,325	-		
Infrastructure bonds	-	290,633	4,004	75,781	38,191	570,348	547,121	-	-	94,600	94,600	-		
Equity	-	1,289,744	35,080	-	43,925	1,635,752	1,531,124	1,197,072	7,772,660	543,663	517,541	19,430,362		
Money market	1,014,363	41,838	9,047	111,196	6,408	9,423	-	-	-	1,413	-	-		
Mutual funds	-	186,578	8,578	41,219	35,852	179,119	69,632	32,884	101,273	21,873	18,462	204,922		
Deposit with banks	-	-	-	4,796	-	-	-	-	-	-	-	-		
Preference shares	-	1,890	-	-	1,806	61,889	61,891	-	-	19,250	21,272	-		
Total	1,014,363	2,965,673	80,884	482,415	267,797	4,427,167	4,060,907	1,229,956	7,941,442	963,051	899,122	19,635,284		
Other investments														
Corporate bonds	-	3,168	-	1,056	1,056	21,168	20,150	-	-	4,220	4,220	-		
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-		
Equity	-	123,312	3,468	-	3,730	138,849	120,284	117,199	317,848	35,332	35,138	1,337,178		
Money market	-	-	-	-	-	-	-	-	-	-	-	-		
Mutual funds	-	10,743	298	-	-	-	-	-	-	-	-	-		
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-		
Total	-	137,223	3,766	1,056	4,786	160,017	140,434	117,199	317,848	39,552	39,358	1,337,178		
Grand total	1,014,363	3,102,896	84,650	483,471	272,583	4,587,184	4,201,341	1,347,155	8,259,290	1,002,603	937,480	20,972,462		
% of approved investments to Total	100.00%	95.58%	99.55%	99.76%	98.24%	96.55%	96.66%	91.24%	96.15%	96.06%	95.80%	93.62%		
% of other investments to Total	0.00%	4.42%	0.45%	0.22%	1.76%	3.49%	3.34%	8.70%	3.85%	3.94%	4.20%	6.38%		

Particulars	Linked Pension Funds														(₹ '000)
	Pension Protector Fund	Pension Protector Fund II	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 RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	Pension Flexi Growth Fund II	Pension Growth Fund			
ULIF 006 03/05/02	ULIF 017 17/05/04	ULIF 102 12/10/10	ULIF 108 22/12/10	ULIF 113 13/01/11	ULIF 122 19/04/11	ULIF 052 17/03/08	ULIF 053 17/03/08	ULIF 128 01/12/11	ULIF 009 17/11/03	ULIF 030 20/03/07	ULIF 127 01/12/11				
PProtect1 105	PProtect2 105	PRGFS(1) 105	PRGFS(2) 105	PRGFS(3) 105	PRGFS(4) 105	PRICH1 105	PRICH2 105	PSECURE 105	PSecPlus 105	PFlexiGro2 105	PGROWTH 105				
3,597,278	1,326,904	321	2,679	18,997	2,228	-	-	237,653	34,522	-	-	-			
4,813,658	1,880,033	34,774	6,347	11,618	1,044	-	-	412,327	36,728	-	-	-			
3,474,588	997,538	21,258	7,377	19,150	2,151	-	-	176,067	33,954	-	-	-			
-	-	-	-	-	-	11,841,742	6,849,204	-	22,237	15,105,823	404,930	-			
-	-	-	-	380	-	-	-	86,524	-	-	-	-			
14,292	99,912	9,636	998	11,603	471	218,553	94,394	150,345	5,441	155,939	30,584	-			
187,300	-	62,840	13,315	16,520	5,420	-	-	-	-	-	-	-			
-	-	-	-	-	-	-	-	-	-	-	-	-			
12,087,116	4,304,387	128,829	30,916	78,268	11,314	12,060,295	6,943,598	1,062,916	132,882	15,261,762	435,514	-			
Other investments															
Corporate bonds	33,779	-	-	-	-	-	-	10,552	-	-	-	-			
Infrastructure bonds	-	-	-	-	-	732,558	423,248	-	1,294	1,097,189	40,701	-			
Equity	-	-	-	-	-	-	-	-	-	-	-	-			
Money market	-	-	-	-	-	-	-	-	-	-	-	-			
Mutual funds	-	-	-	-	-	361,087	204,520	-	-	-	2,984	-			
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-			
408,156	33,779	-	-	-	-	1,093,645	627,768	10,552	1,294	1,097,189	43,685	-			
12,495,272	4,338,166	128,829	30,916	78,268	11,314	13,153,940	7,571,366	1,073,468	134,176	16,358,951	479,199	-			
96.73%	99.22%	100.00%	100.00%	100.00%	100.00%	91.69%	91.71%	99.02%	99.04%	93.29%	90.88%	-			
3.27%	0.78%	0.00%	0.00%	0.00%	0.00%	8.31%	8.29%	0.98%	0.96%	6.71%	9.12%	-			

SCHEDULE: F - 2
Investments at March 31, 2017 (Contd.)

Particulars	Linked Pension Funds													(₹ '000)
	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 Protector Fund	Total			
	ULIF 095 11/07/10 PIncome 105	ULIF 004 03/05/02 PMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 006 11/07/10 PMoneyMkt 105	ULIF 094 11/07/10 PNCapBal 105	ULIF 091 11/07/10 PMCapGro 105	ULIF 043 28/02/08 PMultipl1 105	ULIF 045 25/02/08 PMultipl2 105	ULIF 092 11/07/10 POport 105	ULIF 011 17/05/04 PPreserv 105				
Approved investments														
Government bonds	1,552,961	-	-	-	223,769	-	-	-	-	-	-	9,700,143		
Corporate bonds	1,917,902	-	-	612,793	260,513	-	-	-	-	1,123,595	-	14,417,070		
Infrastructure bonds	1,509,558	-	-	-	103,641	-	-	-	-	-	-	8,040,377		
Equity	-	4,835,385	10,488,426	-	868,472	11,195,041	3,682,221	1,642,735	2,844,933	-	-	103,777,672		
Money market	-	-	-	1,156,219	-	-	-	-	-	3,470,524	-	5,907,335		
Mutual funds	281,697	408,387	342,666	302,490	51,383	162,388	87,391	44,597	35,133	587,665	-	3,996,357		
Deposit with banks	-	-	-	140,103	-	-	-	-	-	629,600	-	1,060,094		
Preference shares	-	-	-	-	27,708	-	-	-	-	-	-	195,706		
Total	5,262,118	5,243,772	10,831,092	2,211,605	1,535,486	11,357,429	3,769,612	1,687,332	2,880,066	5,811,384	-	147,094,754		
Other investments														
Corporate bonds	17,938	-	-	-	10,546	-	-	-	-	-	-	536,009		
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-		
Equity	-	491,112	1,094,507	-	88,745	653,863	367,286	163,769	177,979	-	-	7,564,589		
Money market	-	-	-	-	-	-	-	-	-	-	-	-		
Mutual funds	-	41,777	36,844	-	-	-	-	-	93,126	-	-	751,379		
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-		
Total	17,938	532,889	1,131,351	-	99,291	653,863	367,286	163,769	271,105	-	-	8,851,977		
Grand total	5,280,056	5,776,661	11,962,443	2,211,605	1,634,777	12,011,292	4,136,898	1,851,101	3,151,171	5,811,384	-	155,946,731		
% of approved investments to Total	99.66%	90.78%	90.54%	100.00%	93.93%	94.56%	91.12%	91.15%	91.40%	100.00%	-	94.32%		
% of other investments to Total	0.34%	9.22%	9.46%	0.00%	6.07%	5.44%	8.88%	8.85%	8.60%	0.00%	-	5.68%		

Particulars	Linked Health Funds				Total
	Health Balancer Fund - 105	ULIF 059 15/01/09	Health Flexi Balanced Fund - HFlexiBal 105	Health Protector Fund - HProtect 105	
Approved investments					
Government bonds	92,027	83,325	-	-	599,370
Corporate bonds	61,908	56,919	-	9,615	740,643
Infrastructure bonds	41,456	39,324	-	-	490,704
Equity	126,089	266,641	4,581,476	-	5,484,383
Money market	4,052	3,769	-	20,354	66,135
Mutual funds	26,953	33,432	376,930	9,300	491,024
Deposit with banks	-	-	-	141,300	148,200
Preference shares	3,733	6,254	-	9,987	7,990,446
Total	356,228	499,664	4,953,406	63,775	7,990,446
Other investments					
Corporate bonds	-	-	-	11,617	11,617
Infrastructure bonds	-	-	-	-	-
Equity	9,830	15,189	247,359	-	322,147
Money market	-	-	-	-	-
Mutual funds	-	-	-	-	-
Venture fund	-	-	-	-	-
Total	9,830	15,189	247,359	-	333,764
Grand total	366,058	504,853	5,200,765	63,775	8,324,210
% of approved investments to Total	97.31%	96.99%	95.25%	100.00%	95.99%
% of other investments to Total	2.69%	3.01%	4.75%	0.00%	4.01%



SCHEDULE: F - 2
Investments at March 31, 2017 (Contd.)

Particulars	Linked Group Funds						(₹ '000)
	Group Balanced Fund	Group Capital Guarantee	Group Capital Guarantee	Group Capital Guarantee	Group Capital Guarantee Debt	Group Capital Guarantee Debt	
	ULGF 001 03/04/03 GBalancer 105	ULGF 006 03/10/05 GCCBa1 105	ULGF 010 21/03/07 GCCBa2 105	ULGF 049 27/08/13 GCCBa3 105	ULGF 007 28/10/05 GCCDebt1 105	ULGF 011 21/03/07 GCCDebt2 105	
Approved investments							
Government bonds	3,963,104	2,359,240	498,208	522,065	8,180	280,826	
Corporate bonds	6,646,427	25,481	612,021	666,699	5,233	310,398	
Infrastructure bonds	2,182,028	8,004	367,631	413,824	2,999	169,880	
Equity	2,560,772	14,671	301,350	351,845	-	-	
Money market	283	820,395	18,092	156,594	2,244	24,877	
Mutual funds	776,023	445,746	62,527	190,655	3,075	75,167	
Deposit with banks	128,400	332,104	-	-	-	-	
Preference shares	176,394	-	742	14,796	-	-	
Total	16,433,431	10,992,436	1,874,625	2,301,682	21,731	861,148	
Other investments							
Corporate bonds	386,096	115,134	74,752	10,550	-	14,764	
Infrastructure bonds	30,784	10,261	-	-	-	-	
Equity	283,230	1,719	34,325	37,676	-	-	
Money market	-	-	-	-	-	-	
Mutual funds	23,873	74	1,842	2,984	-	-	
Venture fund	-	-	-	-	-	-	
Total	723,983	308,052	110,919	51,210	-	14,764	
Grand total	17,157,414	11,300,488	1,985,544	2,352,892	21,731	875,912	
% of approved investments to Total	95.78%	97.27%	94.41%	97.82%	100.00%	98.31%	
% of other investments to Total	4.22%	2.73%	5.59%	2.18%	0.00%	1.69%	

Particulars	Linked Group Funds						(₹ '000)
	Group Capital Guarantee Debt	Group Capital Guarantee	Group Leave Encashment	Group Leave Encashment	Group Leave Encashment Short	Group Return Guarantee	
	Fund III ULGF 048 27/08/13 GCCDebt3 105	Fund II ULGF 042 30/04/13 GGrowth2 105	Balance Fund ULGF 013 02/04/08 GLEBa1 105	Income Fund ULGF 014 02/04/08 GLEIncome 105	Term Fund ULGF 024 26/02/10 GLEST 105	Fund - SS ULGF 026 14/03/11 GRGSS 105	
Approved investments							
Government bonds	146,597	14,808	225,224	32,009	-	-	
Corporate bonds	181,863	1,016	304,685	37,811	-	-	
Infrastructure bonds	156,949	2,999	197,751	26,363	-	-	
Equity	-	14,897	76,690	139,145	-	-	
Money market	152,939	5,438	1,696	10,020	-	-	
Mutual funds	106,557	4,686	30,671	17,534	-	-	
Deposit with banks	8,040	-	-	-	-	-	
Preference shares	-	428	7,401	-	-	-	
Total	752,945	44,272	912,510	123,737	-	-	
Other investments							
Corporate bonds	13,704	-	4,222	1,054	-	-	
Infrastructure bonds	-	1,617	15,888	-	-	-	
Equity	-	-	-	-	-	-	
Money market	-	74	597	-	-	-	
Mutual funds	-	-	1,032	-	-	-	
Venture fund	-	-	-	-	-	-	
Total	13,704	1,691	21,142	1,054	-	-	
Grand total	766,649	45,963	933,652	124,791	-	-	
% of approved investments to Total	98.21%	96.32%	97.74%	99.16%	-	-	
% of other investments to Total	1.79%	3.68%	2.26%	0.84%	-	-	

SCHEDULE: F - 2
Investments at March 31, 2017 (Contd.)

Particulars	Linked Group Funds						(₹ '000)
	Group Short Term Debt Fund	Group Capital Guarantee Growth	Group Capital Guarantee Short	Group Capital Guarantee Short	Group Capital Guarantee Short	Group Debt Fund	
	ULGF 003 03/04/03 GSTDebt 105	Fund III ULGF 050 27/08/13 GGCGrowth3 105	Term Debt Fund ULGF 005 24/02/04 GGCGSTDebt1 105	Term Debt Fund II ULGF 009 16/03/07 GGCGSTDebt2 105	Term Debt Fund III ULGF 047 27/08/13 GGCGSTDebt3 105	ULGF 002 03/04/03 GDDebt 105	
Approved investments							
Government bonds	-	60,500	19,709	-	-	2,695,677	
Corporate bonds	759,617	31,540	8,193	11,562	1,184,717	4,441,766	
Infrastructure bonds	67,107	30,396	6,037	30,396	-	2,180,341	
Equity	-	71,168	23,480	-	-	-	
Money market	1,752,772	3,863	89,781	2,452,529	583,032	293,902	
Mutual funds	325,049	17,849	5,785	386,302	136,951	263,182	
Deposit with banks	275,800	-	3,200	369,200	63,753	396,000	
Preference shares	-	907	-	-	-	-	
Total	3,180,345	216,223	67,629	121,130	1,004,961	10,270,868	
Other investments							
Corporate bonds	-	1,087	-	-	-	159,339	
Infrastructure bonds	-	-	-	-	-	-	
Equity	-	7,143	2,218	-	-	-	
Money market	-	-	-	-	-	-	
Mutual funds	-	597	119	-	-	-	
Venture fund	-	-	-	-	-	-	
Total	-	8,827	2,337	-	-	159,339	
Grand total	3,180,345	225,050	69,966	121,130	1,004,961	10,430,207	
% of approved investments to Total	100.00%	96.08%	96.68%	100.00%	100.00%	98.47%	
% of other investments to Total	0.00%	3.92%	3.34%	0.00%	0.00%	1.53%	

Particulars	Linked Group Funds						(₹ '000)
	Group Debt Fund II	Group Equity Fund II	Group Growth Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Grand Total	
	ULGF 040 30/04/13 GDDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 039 30/04/13 GSTDebt3 105	Total	
Approved investments							
Government bonds	552,861	-	760,352	251	-	12,194,195	136,371,422
Corporate bonds	870,475	-	1,070,001	1,508	80,098	21,133,115	77,645,082
Infrastructure bonds	617,105	-	522,240	-	-	8,681,439	39,617,581
Equity	-	19,828	3,115,567	-	-	8,362,413	467,412,222
Money market	63,888	-	73,122	9,851	221,884	6,750,173	59,821,614
Mutual funds	176,300	2,046	116,927	1,803	51,064	3,242,902	32,388,249
Deposit with banks	29,700	-	-	-	22,755	1,632,452	7,451,125
Preference shares	-	-	154,949	-	355,617	944,508	-
Total	2,310,329	21,874	5,813,158	13,413	375,801	62,352,306	821,651,803
Other investments							
Corporate bonds	7,392	-	71,957	-	-	863,312	1,863,811
Infrastructure bonds	-	-	-	-	-	41,045	41,045
Equity	-	2,100	348,095	-	-	910,621	37,243,513
Money market	-	-	-	-	-	-	-
Mutual funds	-	119	23,518	-	-	68,556	6,080,351
Venture fund	-	-	-	-	-	-	-
Total	7,392	2,219	443,570	-	-	1,883,534	45,235,279
Grand total	2,317,721	24,093	6,256,728	13,413	375,801	64,235,840	866,887,082
% of approved investments to Total	99.68%	90.79%	92.91%	100.00%	100.00%	97.07%	94.78%
% of other investments to Total	0.32%	9.21%	7.09%	0.00%	0.00%	2.93%	5.22%



SCHEDULE: F - 3
Current Assets at March 31, 2017

Particulars	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 I	Flexi Balanced Fund II	Flexi Balanced Fund III
ULIF 072 28/04/09	2,043	ULIF 022 22/10/01	ULIF 014 17/05/04	ULIF 023 13/03/06	ULIF 038 27/08/07	ULIF 087 24/11/09	ULIF 008 17/08/03	ULIF 100 01/07/10	ULIF 097 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	LBalancer3 105	LBalancer4 105	LBlueChip 105	LCashPlus 105	LDiscont 105	LDynamicPE 105	LFlexiBal1 105	LFlexiBal2 105	LFlexiBal3 105
	111,690	42,047	2,261	12,397	4	50,570	414,288	3,669	7,243	6,346	723	
Accrued interest	10	10	10	10	10	387	214	51	12	50	12	
Cash & Bank balance	-	9,365	228	863	-	-	-	6,139	974	736	46	
Dividend receivable	-	245,177	5,652	24,835	-	40,979	-	1,07,640	18,169	14,471	11,728	
Receivable for sale of investments	-	-	4,488	156	-	27,971	868	-	-	3,882	-	
Unit collection a/c	-	1	-	-	-	19	3	194	-	-	-	
Other current assets (for investments)	-	-	-	-	-	-	-	-	-	-	-	
Total	2,053	360,243	129,521	12,639	38,251	69,360	156,970	414,495	1,089,542	26,437	25,485	12,019

Particulars	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
ULIF 007 22/10/01	ULIF 012 17/05/04	ULIF 022 13/03/06	ULIF 037 27/08/07	ULIF 114 15/03/11	ULIF 088 24/11/09	ULIF 088 24/11/09	ULIF 085 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	LMoneyMkt 105	LMultiCapBal 105	LMultiCapGro 105	LMultiCapGro 105	LMultipl1 105	LMultipl2 105	LMultipl3 105	LMultipl4 105
	30,707	-	-	-	351,377	73,433	4,340	9	2	-	-	1
Accrued interest	745	373	60	27	10	68	502	431	123	16	60	
Cash & Bank balance	-	-	-	-	-	3,670	1,978	-	-	-	-	
Dividend receivable	-	-	-	-	-	169,240	-	41,750	11,316	531	5,038	
Receivable for sale of investments	-	21,128	5,813	1,017	300	52,853	-	-	-	-	332	
Unit collection a/c	-	-	-	-	331,544	-	212,435	16	5	-	-	2
Other current assets (for investments)	50	13	2	1	267	-	-	-	-	-	-	
Total	307,223	21,514	5,875	1,046	1,008,098	683,231	299,264	219,255	42,206	11,446	547	5,433

Particulars	Linked Life Funds											(₹ '000)
	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	Return Guarantee Fund XII (19/04/11)	RICH Fund	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B
ULIF 104 12/10/10	ULIF 027 22/12/10	ULIF 027 22/12/10	ULIF 132 02/11/11	ULIF 120 17/03/11	ULIF 121 19/04/11	ULIF 048 17/03/08	ULIF 025 27/08/06	ULIF 026 20/03/07	ULIF 028 20/03/07	ULIF 038 20/03/07	ULIF 039 20/03/07	ULIF 116 15/03/11
LRGFS1 105	LRGFS2 105	LRGFS3 105	LRGFS4 105	LRGFS5 105	LRGFS6 105	LRICH1 105	LFlexiBal4 105	LFlexiGro1 105	LFlexiGro2 105	LFlexiGro3 105	LFlexiGro4 105	LHighNavB 105
	39,036	20,041	58,814	1,915	-	22,49	181	123	18	98	320	1,160,374
Accrued interest	10	10	10	10	10	44,529	21	995	45	517	1,582	
Cash & Bank balance	-	-	-	-	-	78,626	5,468	110,744	-	990	19,943	686,845
Dividend receivable	-	-	-	-	-	1,151	4,169	-	-	-	-	23,827
Receivable for sale of investments	-	-	-	-	-	15	-	16	-	2	-	131
Unit collection a/c	-	-	-	-	-	-	-	-	-	-	-	
Other current assets (for investments)	-	-	-	-	-	-	-	-	-	-	-	
Total	39,046	20,051	58,824	1,925	-	123,321	12,183	111,936	1,334	1,043	20,560	1,873,079

Particulars	Linked Life Funds											(₹ '000)
	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III
ULIF 089 24/11/09	ULIF 020 03/07/05	ULIF 018 03/07/05	ULIF 136 25/03/13	ULIF 134 19/09/13	ULIF 135 19/09/13	ULIF 136 11/20/14	ULIF 025 27/08/06	ULIF 085 24/11/09	ULIF 081 26/10/09	ULIF 105 26/10/10	ULIF 010 17/05/04	ULIF 021 13/03/06
LIncome 105	LInvCash1 105	LInvShld 105	LInvShld 105	LGF 105	LSF 105	LMIF 105	LInvShldNw 105	LOpport 105	LPinnacle 105	LPinnacle2 105	LPreserv1 105	LPreserv3 105
	1,242,914	96,742	8,502	-	251,162	-	13,186	7,895	158,176	105,536	91,544	8,332
Accrued interest	10	10	10	429	10	46	10	10	89	10	10	10
Cash & Bank balance	-	-	492	-	-	89	2,357	-	545	430	-	-
Dividend receivable	-	-	-	-	-	-	-	-	71,750	64,462	25	-
Receivable for sale of investments	-	166,469	18,050	1,277	461,316	-	14,745	82,324	-	-	-	-
Unit collection a/c	569,804	-	-	101,366	88,541	20,461	-	7,271	-	-	-	1,737
Other current assets (for investments)	-	-	-	23	-	6	-	15	14	12	-	-
Total	4,021,440	263,211	27,054	103,095	801,019	20,602	30,298	144,484	230,595	170,529	91,579	10,079

SCHEDULE: F - 3
Current Assets at March 31, 2017 (Contd.)

Particulars	Linked Life Funds											(₹ '000)
	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	RICH Fund I	RICH Fund II	RICH Fund III	RICH Fund IV	RICH Fund V	RICH Fund VI	
ULIF 036 27/08/07	ULIF 003 22/10/01	ULIF 003 22/10/01	ULIF 016 17/05/04	ULIF 024 13/03/06	ULIF 041 27/08/07	ULIF 016 29/05/09	ULIF 016 29/05/09	ULIF 016 29/05/09	ULIF 016 29/05/09	ULIF 016 29/05/09	ULIF 016 29/05/09	
LPreserv4 105	LProtect1 105	LProtect2 105	LProtect3 105	LProtect4 105	LProtect5 105	LProtect6 105	LProtect7 105	LProtect8 105	LProtect9 105	LProtect10 105	LProtect11 105	
	21,825	115,036	62,463	5,923	86,479	1,136	1,136	1,136	1,136	1,136	1,136	
Accrued interest	10	10	10	10	10	10	10	10	10	10	10	
Cash & Bank balance	-	-	-	-	-	-	-	-	-	-	-	
Dividend receivable	-	606,783	126,406	22,014	744,770	2,589	2,589	2,589	2,589	2,589	2,589	
Receivable for sale of investments	-	-	-	-	-	-	-	-	-	-	-	
Unit collection a/c	316	-	-	-	-	-	-	-	-	-	-	
Other current assets (for investments)	-	-	-	-	-	-	-	-	-	-	-	
Total	22,151	721,829	183,879	27,947	843,587	3,759	3,759	3,759	3,759	3,759	3,759	

Particulars	Linked Life Funds											(₹ '000)
	RICH Fund IV	Secure Plus Fund	Secure Plus Builder Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	
ULIF 051 17/03/08	ULIF 007 11/08/03	ULIF 007 11/08/03	ULIF 007 11/08/03	ULIF 007 11/08/03	ULIF 007 11/08/03	ULIF 007 11/08/03	ULIF 007 11/08/03	ULIF 007 11/08/03	ULIF 007 11/08/03	ULIF 007 11/08/03	ULIF 007 11/08/03	
LRICH4 105	LSPB 105	LSPB 105	LSPB 105	LSPB 105	LSPB 105	LSPB 105	LSPB 105	LSPB 105	LSPB 105	LSPB 105	LSPB 105	
	-	33,015	4,541	54	54	54	54	54	54	54	54	
Accrued interest	-	-	-	-	-	-	-	-	-	-	-	
Cash & Bank balance	-	-	-	-	-	-	-	-	-	-	-	
Dividend receivable	-	-	-	-	-	-	-	-	-	-	-	
Receivable for sale of investments	-	58,635	10,655	410	410	410	410	410	410	410	410	
Unit collection a/c	144	-	56	-	-	-	-	-	-	-	-	
Other current assets (for investments)	11	-	-	-	-	-	-	-	-	-	-	
Total	91,805	15,262	15,262	476	476	476	476	476	476	476	476	

Particulars	Linked Pension Funds											(₹ '000)
	Discontinued Fund - Pension	Easy Retirement SP Balanced Fund	Easy Retirement Fund - Pension	Invest Shield Fund - Pension	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)	Pension Return Guarantee Fund XIII (10 Yrs)	Pension Return Guarantee Fund XIV (10 Yrs)	Pension Return Guarantee Fund XV (10 Yrs)	
ULIF 107 01/07/10	ULIF 132 02/11/12	ULIF 136 25/03/13	ULIF 136 25/03/13	ULIF 136 25/03/13	ULIF 136 25/03/13	ULIF 136 25/03/13	ULIF 136 25/03/13	ULIF 136 25/03/13	ULIF 136 25/03/13	ULIF 136 25/03/13	ULIF 136 25/03/13	
PDiscont 105	ERBF 105	ERSPB 105	ERSPB 105	PhvShld 105	PRGFS1 105	PRGFS2 105	PRGFS3 105	PRGFS4 105	PRGFS5 105	PRGFS6 105	PRGFS7 105	
	28,82	513	10,366	3,392	52,878	49,065	49,065	49,065	49,065	49,065	49,065	
Accrued interest	251	55	11	10	10	10	10	10	10	10	10	
Cash & Bank balance	-	-	-	-	-	-	-	-	-	-	-	
Dividend receivable	-	120	-	117	4,010	4,010	4,010	4,010	4,010	4,010	4,010	
Receivable for sale of investments	-	59,270	1,457	7,519	108,438	138,440	138,440	138,440	138,440	138,440	138,440	
Unit collection a/c	5,626	29,962	3,748	-	-	-	-	-	-	-	-	
Other current assets (for investments)	-	-	-	-	-	-	-	-	-	-	-	
Total	5,877	117,596	3,220	24,835	11,038	191,529	17,051	285,130	29,215	24,779	59,510	

Particulars	Linked Pension Funds											(₹ '000)
	Pension Protector Fund	Pension Protector Fund II	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)	Pension Return Guarantee Fund XIII (10 Yrs)	Pension Return Guarantee Fund XIV (10 Yrs)	Pension Return Guarantee Fund XV (10 Yrs)	Pension Return Guarantee Fund XVI (10 Yrs)	
ULIF 005 03/05/02	ULIF 017 17/05/04	ULIF 017 17/05/04	ULIF 102 12/10/10	ULIF 102 12/10/10	ULIF 102 12/10/10	ULIF 102 12/10/10	ULIF 102 12/10/10	ULIF 102 12/10/10	ULIF 102 12/10/10	ULIF 102 12/10/10	ULIF 102 12/10/10	
PProtect1 105	PProtect2 105	PProtect3 105	PRGFS1 105	PRGFS2 105	PRGFS3 105	PRGFS4 105	PRGFS5 105	PRGFS6 105	PRGFS7 105	PRGFS8 105	PRGFS9 105	
	286,340	105,152	20,060	7,003	7,003	7,003	7,003	7,003	7,003	7,003	7,003	
Accrued interest	10	10	10	10	10	10	10	10	10	10	10	
Cash & Bank balance	-	-	-	-	-	-	-	-	-	-	-	
Dividend receivable	-	-	-	-	-	-	-	-	-	-	-	
Receivable for sale of investments	-	149,224	-	-	-	-	-	-	-	-	-	
Unit collection a/c	16,754	-	-	-	-	-	-	-	-	-	-	
Other current assets (for investments)	-	-	-	-	-	-	-	-	-	-	-	
Total	403,679	254,386	20,070	7,013	7,815	312,085	183,723	51,207	6,611	40,274	3,278	



SCHEDULE: F - 3
Current Assets at March 31, 2017 (Contd.)

Particulars	Linked Pension Funds											Total
	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 Multi Cap Growth Fund	Pension Multiplier Fund	Pension Multiplier Fund	Pension Opportunities Fund	Pension Preserver Fund	
	ULIF 095 11/01/10 PIncome 105	ULIF 004 03/05/02 PMMaximis1 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 006 11/01/10 PMoneyMkt 105	ULIF 057 15/01/10 HFlexiGro 105	ULIF 094 11/01/10 PNCapBal 105	ULIF 091 11/01/10 PNCapGro 105	ULIF 043 25/02/08 PMultipl 1 105	ULIF 045 25/02/08 PMultipl2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	
Accrued interest	134,819	-	-	-	3,241	11,797	-	-	-	-	98,715	887,890
Cash & Bank balance	10	148	232	10	37	10	22	246	115	26,217	10	201,611
Dividend receivable	-	-	-	-	297	1,333	780	-	-	-	-	16,780
Receivable for sale of investments	232,478	23,752	130,731	-	8,164	26,570	36,154	23,056	10,251	48,398	75	1,887,343
Unit collection a/c	7,037	-	-	-	2,265	-	-	856	-	-	17,715	95,666
Other current assets (for investments)	-	8	28	-	-	-	7	8	4	9	-	203
Total	374,344	23,908	130,991	30,091	14,004	39,722	37,062	24,166	10,370	74,624	116,515	3,089,493

Particulars	Linked Health Funds			Total
	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Protector Fund	
	ULIF 059 15/01/09 HBalancer 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 056 15/01/09 HProtect 105	
Accrued interest	3,431	-	68,983	81,064
Cash & Bank balance	10	516	10	624
Dividend receivable	244	695	-	1,236
Receivable for sale of investments	8,983	3,232	5,247	25,626
Unit collection a/c	1,820	14,643	8,131	29,200
Other current assets (for investments)	-	-	-	2
Total	14,488	15,854	82,371	137,752

Particulars	Linked Group Funds				Total
	Group Capital Guarantee Fund	Group Capital Guarantee Fund II	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Debt Fund	
	ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 006 03/10/05 GCGBal1 105	ULGF 007 28/10/05 GCGDebt1 105	
Accrued interest	321,523	197,178	1,292	237	16,813
Cash & Bank balance	106	69	22	10	10
Dividend receivable	11,200	-	47	-	-
Receivable for sale of investments	570,367	178,821	2,950	62,346	27,141
Unit collection a/c	191,747	114,554	840	21,867	7,107
Other current assets (for investments)	4	7	1	-	-
Total	1,094,947	490,629	5,139	1,398	51,071

Particulars	Linked Group Funds				Total
	Group Capital Guarantee Debt Fund	Group Capital Guarantee Growth Fund	Group Growth Fund II	Group Leave Encashment Short Term Fund	
	ULGF 048 27/08/13 GCGDebt3 105	ULGF 008 11/12/06 GCGGrowth1 105	ULGF 042 30/04/13 GGrowth2 105	ULGF 024 26/02/10 GLEST 105	
Accrued interest	15,602	282	871	-	-
Cash & Bank balance	10	11	12	-	-
Dividend receivable	-	27	-	-	-
Receivable for sale of investments	13,057	1,001	1,960	-	-
Unit collection a/c	17,849	405	16,030	998	-
Other current assets (for investments)	-	-	-	-	-
Total	46,518	1,726	18,873	6,508	-

SCHEDULE: F - 3
Current Assets at March 31, 2017 (Contd.)

Particulars	Linked Group Funds							Total
	Group Short Term Debt Fund	Group Capital Guarantee Growth Fund III	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group Capital Guarantee Short Term Debt Fund III	Group Debt Fund	
	ULGF 003 03/04/03 GSTDebt 105	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105	ULGF 002 03/04/03 GDebt 105	
Accrued interest	88,224	2,271	3,124	1,171	92,393	12,826	258,905	1
Cash & Bank balance	10	12	11	10	10	10	10	10
Dividend receivable	-	58	-	-	-	-	-	-
Receivable for sale of investments	-	4,576	1,336	-	25	-	348,039	-
Unit collection a/c	22,787	1,827	430	948	42,312	8,946	98,020	-
Other current assets (for investments)	-	-	-	-	-	-	-	-
Total	111,021	8,744	4,901	2,129	134,740	21,807	704,975	1

Particulars	Linked Group Funds			Grand Total
	Group Debt Fund II	Group Equity Fund II	Group Short Term Debt Fund III	
	ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 039 30/04/13 GSTDebt3 105	
Accrued interest	53,699	-	5,263	6,896,542
Cash & Bank balance	10	11	10	406,362
Dividend receivable	-	9,838	-	525
Receivable for sale of investments	63,720	41	-	75,750
Unit collection a/c	108,028	169	2,875	11,268,213
Other current assets (for investments)	-	5	-	3,269,486
Total	225,457	221	8,148	28,507,843



SCHEDULE: F - 4
Current Liabilities at March 31, 2017

Particulars	Linked Life Funds												(₹ '000)
	Amul 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	
ULIF 072 28/04/09		ULIF 002 22/10/01	ULIF 014 17/05/04	ULIF 023 13/03/06	ULIF 036 27/08/07	ULIF 087 24/11/09	ULIF 088 17/08/03	ULIF 100 01/07/10	ULIF 097 11/01/10	ULIF 031 20/03/07	ULIF 032 20/03/07	ULIF 033 20/03/07	
LAnnuNiv 105		LBalancer1 105	LBalancer2 105	LBalancer3 105	LBalancer4 105	LBuChip 105	LCashPlus 105	LDiscont 105	LDynamicPE 105	LFlexiBal1 105	LFlexiBal2 105	LFlexiBal3 105	
Payable for purchase of investments	-	54,986	19,910	1,341	5,811	79,439	25,595	2,632,055	907,774	3,789	3,415	11,066	
Other current liabilities	-	700	114	17	33	313	111	613	978	73	28	4	
Unit payable a/c	1,000	23,355	5,154	-	-	-	-	532,901	5,686	19,400	-	3	
Total	1,000	79,041	25,178	1,358	5,844	79,752	25,706	3,165,569	914,438	23,262	3,443	11,093	

Particulars	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	
ULIF 001 22/10/01		ULIF 012 17/05/04	ULIF 022 13/03/06	ULIF 037 27/08/07	ULIF 114 16/03/11	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	LMoneyMkt 105	LMCapBal 105	LMCapGro 105	LMultipl1 105	LMultipl2 105	LMultipl3 105	LMultipl4 105	
Payable for purchase of investments	204,101	66,975	10,215	3,534	1,617,544	-	38,292	-	50,381	15,493	828	6,906	
Other current liabilities	2,540	533	114	26	7,056	614	426	1,902	537	97	8	43	
Unit payable a/c	137,081	41,097	2,641	344	-	-	-	-	2,042	819	4	-	
Total	343,722	107,605	12,970	3,904	1,624,600	614	38,718	1,902	52,960	16,409	840	6,949	

Particulars	Linked Life Funds												(₹ '000)
	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (6 Yrs)	Return Guarantee Fund XII (10 Yrs)	RICH Fund	Flexi Balanced Fund IV	Flexi Growth Fund	Flexi Growth Fund II	Flexi Growth Fund III	Flexi Growth Fund IV	Highest NAV Fund B	
ULIF 104 12/10/10		ULIF 107 22/12/10	ULIF 112 13/01/11	ULIF 120 17/03/11	ULIF 121 19/04/11	ULIF 048 17/03/08	ULIF 040 27/08/07	ULIF 026 20/03/07	ULIF 027 20/03/07	ULIF 028 20/03/07	ULIF 038 20/03/07	ULIF 116 15/03/11	
LRGF(S1) 105		LRGF(S2) 105	LRGF(S3) 105	LRGF(T11) 105	LRGF(S4) 105	LRICH1 105	LFlexiBal4 105	LFlexiGro1 105	LFlexiGro2 105	LFlexiGro3 105	LFlexiGro4 105	LLHighNavB 105	
Payable for purchase of investments	-	1	2	-	-	3,865	1,308	-	-	-	-	657,317	
Other current liabilities	11	6	20	-	1	388	11	1,228	598	60	458	3,145	
Unit payable a/c	4	4	81	-	1	-	-	454,512	71,426	588	17,783	-	
Total	15	11	103	-	2	4,253	1,319	455,740	72,024	648	18,241	660,462	

Particulars	Linked Life Funds												(₹ '000)
	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III	
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 135 11/20/14	ULIF 025 27/08/06	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	
LIncome 105		LIInvCash 105	LIInvShld 105	LGF 105	LSP 105	LMIF 105	LIInvShldNw 105	LOpport 105	LPinnacle 105	LPinnacle2 105	LPreserv1 105	LPreserv3 105	
Payable for purchase of investments	514,246	45,680	5,394	138,619	108,832	35,928	8,292	3,867	68,857	62,304	-	-	
Other current liabilities	2,381	197	29	817	699	74	50	245	407	273	105	5	
Unit payable a/c	-	1,878	479	-	-	-	30,500	-	8,057	5,009	46,015	-	
Total	516,627	47,755	5,902	139,436	109,531	36,002	38,842	4,112	77,321	67,586	46,120	5	

SCHEDULE: F - 4
Current Liabilities at March 31, 2017 (Contd.)

Particulars	Linked Life Funds							(₹ '000)
	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	RICH Fund II	RICH Fund III	
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 049 17/03/08	ULIF 050 17/03/08	
LPReserv4 105		LProtect1 105	LProtect2 105	LProtect3 105	LProtect4 105	LRICH2 105	LRICH3 105	
Payable for purchase of investments	-	77,024	28,961	2,884	102,997	5,806	204	
Other current liabilities	16	312	75	15	121	376	21	
Unit payable a/c	-	30,731	5,766	23	-	775	142	
Total	16	108,067	34,802	2,922	103,118	6,957	367	

Particulars	Linked Life Funds					(₹ '000)
	RICH Fund IV	Secure Plus Fund	Secure Save Builder Fund	Secure Save Guarantee Fund	Unclaimed Fund	
ULIF 051 17/03/08		ULIF 007 11/08/03	ULIF 077 29/05/09	ULIF 076 29/05/09	ULIF 137 27/11/15	
LRICH4 105		LSecPlus 105	LSavBuil1 105	LSavGee 105	UNCLAIM 105	
Payable for purchase of investments	2,912	2,512	-	1	-	7,636,283
Other current liabilities	191	13	1	6	-	29,235
Unit payable a/c	-	-	2	-	-	1,445,303
Total	3,103	2,525	3	7	-	9,110,821

Particulars	Linked Pension Funds												(₹ '000)
	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	Pension Flexi Growth Fund III	
ULIF 101 01/07/10		ULIF 132 02/11/12	ULIF 136 26/03/13	ULIF 133 02/11/12	ULIF 019 03/01/05	ULIF 005 03/05/02	ULIF 015 17/05/04	ULIF 093 17/01/10	ULIF 098 17/01/10	ULIF 034 20/03/07	ULIF 035 20/03/07	ULIF 029 20/03/07	
PDiscont 105		ERBF 105	ERSPBF 105	ERSF 105	PhyShld 105	PBalancer1 105	PBalancer2 105	PBUChip 105	PDynamicPE 105	PFlexiBal1 105	PFlexiBal2 105	PFlexiGro1 105	
Payable for purchase of investments	-	55,240	340	3	3	32	31	4,868	254,506	5	5	-	
Other current liabilities	16	182	4	23	11	336	138	58	352	73	30	1,490	
Unit payable a/c	-	-	-	-	-	2,299	7,518	-	8,854	-	2,220	45,698	
Total	16	56,422	344	26	26	2,667	7,687	4,916	263,712	78	2,255	47,188	

Particulars	Linked Pension Funds												(₹ '000)
	Pension Protector Fund	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 RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Growth Fund III	
ULIF 006 03/05/02		ULIF 102 12/10/10	ULIF 108 22/12/10	ULIF 113 13/01/11	ULIF 122 19/04/11	ULIF 052 17/03/08	ULIF 053 17/03/08	ULIF 128 01/12/11	ULIF 009 17/11/03	ULIF 030 20/03/07	ULIF 127 01/12/11	ULIF 127 01/12/11	
PProtect1 105		PRGF(S1) 105	PRGF(S2) 105	PRGF(S3) 105	PRGF(S4) 105	PRICH1 105	PRICH2 105	PSECURE 105	PSPPlus 105	PFlexiGro2 105	PGROWTH 105	PGROWTH 105	
Payable for purchase of investments	165	37	-	2	-	8,386	4,738	8	1	-	4,300	4,300	
Other current liabilities	609	108	7	4	1	951	365	47	6	775	20	775	
Unit payable a/c	-	7,468	-	-	-	1,599	4,208	-	132	81,590	-	-	
Total	774	7,613	7	2	1	10,936	9,311	55	139	82,365	4,320	4,320	



SCHEDULE: F - 4
Current Liabilities at March 31, 2017 (Contd.)

Particulars	Linked Pension Funds										Total
	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 095 11/01/10 Plncome 105	45	ULIF 004 03/05/02 PIMaximis1 105	34,959	ULIF 096 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PIMCapBal 105	ULIF 091 11/01/10 PIMCapGro 105	ULIF 043 25/02/08 PMultipl1 105	ULIF 045 25/02/08 PMultipl2 105	ULIF 092 11/01/10 POport 105	ULIF 011 17/05/04 PPreserv 105	
Payable for purchase of investments	239	407	567	-	71	512	293	87	137	138	
Other current liabilities	-	4,737	49,571	4,364	685	13,433	-	516	1,946	-	
Unit payable a/c	-	-	-	-	-	-	-	-	-	-	
Total	284	40,103	126,375	4,416	764	13,945	20,166	9,339	4,055	138	

Particulars	Linked Health Funds				Total
	Health Balance Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Protector Fund	
ULIF 059 15/01/09 HBalancer 105	2,107	ULIF 080 15/01/09 HFlexiBal 105	ULIF 057 15/01/09 HFlexiGro 105	ULIF 061 15/01/09 HProtect 105	
Payable for purchase of investments	12	1,904	-	6,728	10,749
Other current liabilities	-	16	245	28	342
Unit payable a/c	-	-	-	-	-
Total	2,119	1,920	245	6,756	11,091

Particulars	Linked Group Funds					Total
	Group Balanced Fund	Group Capital Guarantee Fund II	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Balanced Fund III	Group Capital Guarantee Debt Fund	
ULGF 001 03/04/03 GBalancer 105	74,186	ULGF 041 30/04/13 GBalancer2 105	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 007 28/10/05 GCGDebt1 105	
Payable for purchase of investments	734	67,306	100	2,065	-	10
Other current liabilities	-	474	7	111	107	45
Unit payable a/c	-	-	-	-	-	-
Total	74,920	67,780	107	2,176	2,544	55

Particulars	Linked Group Funds					Total
	Group Capital Guarantee Debt Fund III	Group Capital Guarantee Growth Fund	Group Growth Fund II	Group Leave Encashment Income Fund	Group Return Guarantee Fund - SS	
ULGF 048 27/08/13 GCCDebt3 105	6	ULGF 008 11/12/06 GCCGrowth1 105	ULGF 042 30/04/13 GGrowth2 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 026 14/03/11 GRGSS 105	
Payable for purchase of investments	35	107	4,447	1	-	133
Other current liabilities	-	4	7	5	-	-
Unit payable a/c	-	-	-	-	-	-
Total	41	111	4,454	6	-	133

SCHEDULE: F - 4
Current Liabilities at March 31, 2017 (Contd.)

Particulars	Linked Group Funds						Total
	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	Group Capital Guarantee Short Term Debt Fund III	Group Leave Encashment Balance Fund	
ULGF 012 05/07/07 GCCGrowth2 105	514	ULGF 050 27/08/13 GCCGrowth3 105	ULGF 005 24/02/04 GCCSTDDebt1 105	ULGF 009 16/03/07 GCCSTDDebt2 105	ULGF 047 27/08/13 GCCSTDDebt3 105	ULGF 002 03/04/03 GDebt 105	
Payable for purchase of investments	15	923	-	-	-	87	1,043
Other current liabilities	-	3	5	204	45	451	40
Unit payable a/c	-	-	-	-	-	-	-
Total	529	926	5	204	45	538	1,083

Particulars	Linked Group Funds				Grand Total
	Group Debt Fund II	Group Equity Fund II	Group Short Term Debt Fund II	Group Short Term Debt Fund III	
ULGF 040 30/04/13 GDebt2 105	19	ULGF 043 30/04/13 GEquity2 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 039 30/04/13 GSTDebt3 105	
Payable for purchase of investments	99	789	21,842	-	8,298,404
Other current liabilities	-	1	262	15	40,492
Unit payable a/c	-	-	-	-	1,682,153
Total	118	790	22,104	15	10,021,049



3.13 Fund Balance Sheet at March 31, 2016

Form A-BS(UL)

Particulars	Schedule	United Life Funds											
		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
ULIF 072	28/04/09	ULIF 002	ULIF 014	ULIF 014	ULIF 023	ULIF 039	ULIF 087	ULIF 008	ULIF 100	ULIF 097	ULIF 031	ULIF 032	ULIF 033
LAmolNiv 105		LBalancer1 105	LBalancer2 105	LBalancer3 105	LBalancer4 105	LBalancer4 105	LBluChip 105	LCashPlus 105	LDiscont 105	LDynamicPE 105	LFlexiBal1 105	LFlexiBal2 105	LFlexiBal3 105
Sources of funds													
Policyholders' funds													
Policyholder contribution	F-1	11,415	(3,363,261)	(924,155)	(119,839)	615,260	4,735,436	1,522,857	28,130,089	21,877,334	322,626	422,314	(564)
Revenue account		2,008	13,999,291	4,536,394	356,819	388,144	392,849	1,141,668	4,354,441	4,126,110	753,183	405,361	48,073
Total		13,423	10,636,030	3,612,239	236,980	1,003,404	5,128,285	2,664,525	32,484,510	26,003,444	1,075,809	827,675	47,509
Application of funds													
Investments	F-2	12,076	10,411,545	3,549,313	233,011	981,182	5,101,922	2,584,287	32,997,508	25,851,550	1,055,873	815,971	47,037
Current assets	F-3	1,353	311,567	96,467	6,285	30,281	26,578	117,598	101	859,406	25,796	16,205	894
Less: Current liabilities and provisions	F-4	6	87,082	33,541	2,316	8,059	215	37,360	513,099	707,512	5,860	4,501	422
Net current assets		1,347	224,485	62,926	3,969	22,222	26,363	80,238	(512,998)	151,894	19,936	11,704	472
Total		13,423	10,636,030	3,612,239	236,980	1,003,404	5,128,285	2,664,525	32,484,510	26,003,444	1,075,809	827,675	47,509
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)													
(b) Number of Units outstanding (₹ '000)													
(c) NAV per unit (a)/(b) (₹)													

Particulars	Schedule	Linked Life Funds												(₹ '000)
		Flexi Balanced Fund IV	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	Maximise India 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 136	11/20/14 MIF 105	
LFlexiBal4 105		LFlexiGro1 105	LFlexiGro2 105	LFlexiGro3 105	LFlexiGro4 105	LHighNavB 105	Income 105	LInvCash 105	LInvShld 105	19/09/13 LGF 105	19/09/13 LSF 105			
Sources of funds														
Policyholders' funds														
Policyholder contribution	F-1	176,813	(263,353)	5,315,163	5,637	3,493,683	47,482,773	34,297,264	3,899,545	(199,061)	8,063,107	6,931,731	1,239,462	
Revenue account		130,313	17,976,574	5,990,474	785,842	5,878,781	5,916,653	2,736,016	1,330,492	1,063,429	(448,170)	96,948	(131,496)	
Total		307,126	17,713,221	11,305,637	791,479	9,372,464	53,399,426	37,033,280	5,230,037	864,368	7,614,937	7,028,679	1,107,966	
Application of funds														
Investments	F-2	302,969	17,671,128	11,284,511	788,276	9,357,430	52,366,699	35,192,058	5,064,304	849,672	7,516,637	6,703,450	1,125,805	
Current assets	F-3	5,825	43,340	21,656	4,537	15,948	1,439,187	2,413,164	236,025	44,383	116,882	414,994	25,806	
Less: Current liabilities and provisions	F-4	1,668	1,247	530	1,334	914	406,460	571,942	70,292	29,687	18,582	89,765	43,645	
Net current assets		4,157	42,093	21,126	3,203	15,034	1,032,727	1,841,222	165,733	14,696	98,300	325,229	(17,839)	
Total		307,126	17,713,221	11,305,637	791,479	9,372,464	53,399,426	37,033,280	5,230,037	864,368	7,614,937	7,028,679	1,107,966	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)														
(b) Number of Units outstanding (₹ '000)														
(c) NAV per unit (a)/(b) (₹)														
		14,416	751,795	452,601	33,159	440,262	3,871,678	2,183,793	219,998	30,305	589,834	567,056	121,952	
		21.30	23.56	24.98	23.87	21.29	13.79	16.96	23.77	28.52	12.91	12.40	9.09	

3.13 Fund Balance Sheet at March 31, 2016 (Contd.)

Form A-BS(UL)

Particulars	Schedule	United Life Funds												
		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	
ULIF 001	22/10/01	ULIF 012	ULIF 012	ULIF 022	ULIF 037	ULIF 114	ULIF 090	ULIF 088	ULIF 085	ULIF 042	ULIF 044	ULIF 046	ULIF 047	
LMaximis1 105		LMaximis2 105	LMaximis3 105	LMaximis4 105	LMaximis5 105	LMaximis5 105	LMoneyMkt 105	LMCapBal 105	LMCapGro 105	LMultipl 105	LMultipl2 105	LMultipl3 105	LMultipl4 105	
Sources of funds														
Policyholders' funds														
Policyholder contribution	F-1	(14,065,618)	(2,971,186)	(1,052,380)	102,340	89,672,778	19,416,969	5,442,834	25,057,411	(100,136)	982,559	16,972	383,093	
Revenue account		56,910,989	14,617,408	2,636,596	426,613	(2,201,492)	1,517,080	823,753	6,278,235	7,347,506	925,813	99,452	473,042	
Total		42,845,171	11,646,222	1,584,216	528,953	87,471,286	20,934,049	6,266,587	31,335,646	7,247,370	1,908,372	116,424	856,135	
Application of funds														
Investments	F-2	42,840,644	11,652,567	1,582,945	528,813	86,318,433	20,171,645	6,125,920	31,139,278	7,215,234	1,899,769	116,829	856,142	
Current assets	F-3	128,752	15,393	2,476	1,065	1,281,190	762,885	189,774	197,685	33,958	9,059	14	42	
Less: Current liabilities and provisions	F-4	124,225	21,738	1,205	925	1,28,337	481	49,107	1,317	1,822	456	419	49	
Net current assets		4,527	(6,345)	1,271	140	1,152,853	762,404	140,667	196,368	32,136	8,603	(405)	(7)	
Total		42,845,171	11,646,222	1,584,216	528,953	87,471,286	20,934,049	6,266,587	31,335,646	7,247,370	1,908,372	116,424	856,135	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)														
(b) Number of Units outstanding (₹ '000)														
NAV per unit (a)/(b) (₹)														
		406,661	187,809	58,813	23,765	4,844,612	1,263,606	361,257	1,686,068	494,725	110,919	7,238	50,083	
		105.36	62.01	26.94	22.26	18.06	16.57	17.35	18.59	14.65	17.21	16.08	17.09	

Particulars	Schedule	Linked Life Funds												Return Guarantee Fund VIII (5 Yrs)
		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		
Sources of funds	Policyholders' funds	ULIF 025	ULIF 086	ULIF 081	ULIF 105	ULIF 010	ULIF 021	ULIF 036	ULIF 003	ULIF 016	ULIF 024	ULIF 041	ULIF 103	
		21/08/06	24/11/09	26/10/09	26/10/10	17/05/04	13/03/05	27/08/07	22/10/01	17/05/04	13/03/06	27/08/07	12/10/10	
		LInvShieldNW 105	105	LPinnacle 105	LPinnacle2 105	LPreserv1 105	LPreserv3 105	LPreserv4 105	LProtect1 105	LProtect2 105	LProtect3 105	LProtect4 105	LRGFT8 105	
Application of funds	F-1	2,084,195	4,374,563	6,965,681	5,727,755	2,449,272	77,851	495,442	1,114,721	739,982	(2,034)	2,806,030	(352,335)	
		1,262,774	1,255,585	2,562,409	1,245,018	2,667,346	139,846	158,407	5,910,900	2,518,692	308,046	1,352,583	352,335	
		3,346,969	5,630,148	9,528,090	6,972,773	5,116,618	217,697	653,849	7,025,621	3,257,674	306,012	4,158,613	-	
	F-2	3,276,243	5,604,997	9,367,215	6,859,736	4,967,356	209,470	633,451	6,780,298	3,145,177	295,176	4,091,833	-	
		99,471	25,388	253,599	200,096	149,381	9,378	20,827	336,388	154,652	14,812	66,878	-	
		28,745	237	92,724	87,059	119	1,151	429	91,065	42,155	3,976	98	-	
		70,726	25,151	160,875	113,037	149,262	8,227	20,398	245,323	112,497	10,936	66,780	-	
		3,346,969	5,630,148	9,528,090	6,972,773	5,116,618	217,697	653,849	7,025,621	3,257,674	306,012	4,158,613	-	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)														
(b) Number of Units outstanding (₹ '000)														
(c) NAV per unit (a)/(b) (₹)														

3.13 Fund Balance Sheet at March 31, 2016 (Contd.)

Form A-BS(UL)

Particulars	Schedule						
	Return Guarantee Fund VIII (10 Yrs) ULF 104 12/10/10 LRGF(S1) 105	Return Guarantee Fund IX (5 Yrs) ULF 106 22/12/10 LRGF(T9) 105	Return Guarantee Fund IX (10 Yrs) ULF 107 22/12/10 LRGF(S2) 105	Return Guarantee Fund X (5 Yrs) ULF 111 13/01/11 LRGF(T10) 105	Return Guarantee Fund X (10 Yrs) ULF 112 13/01/11 LRGF(S3) 105	Return Guarantee Fund XI (5 Yrs) ULF 120 17/03/11 LRGF(T11) 105	Return Guarantee Fund XI (10 Yrs) ULF 121 19/04/11 LRGF(S4) 105
Sources of funds							
Policyholders' funds							
Policyholder contribution	147,573	(480,078)	97,548	(990,376)	368,415	1,060,215	19,659
Revenue account	114,431	480,078	57,332	990,376	182,326	429,478	5,539
Total	262,004	-	154,880	-	550,741	1,489,693	25,198
Application of funds							
Investments	230,836	-	135,207	-	481,324	1,432,383	22,487
F-2			19,685	-	70,626	71,226	2,713
F-3	31,185	-	12	-	1,209	13,916	2
Less: Current liabilities and provisions	17	-	-	-	-	-	372
Net current assets	31,168	-	19,673	-	69,417	57,310	2,711
Total	262,004	-	154,880	-	550,741	1,489,693	25,198
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	262,004	-	154,880	-	550,741	1,489,693	25,198
(b) Number of Units outstanding (₹ '000)	17,327	-	10,253	-	36,571	101,772	1,717
(c) NAV per unit (a)/(b) (₹)	15.12	-	15.11	-	15.06	14.64	14.67
		-		-			18.44

Particulars		Linked Life Funds						Total		(₹ '000)
Schedule		RICH Fund III		RICH Fund IV		Secure Plus Fund		Secure Save Guarantee Fund		
		ULIF 0501/703/08 LRIICH3 105	ULIF 0511/703/08 LRIICH4 105	ULIF 00711/08/03 LSSecPlus 105	ULIF 07729/05/09 LSSavGee105	ULIF 07629/05/09 LSSavGee105				
Sources of funds										
Policyholders' funds										
Policyholder contribution		4,814,836	(38,539)	2,284,425	118,440	20,333	88,035		321,875,519	
Revenue account		2,611,796	338,166	1,533,925	205,203	28,846			192,364,709	
Total		7,426,632	299,627	3,818,350	323,643	29,419	116,881		514,240,228	
Application of funds										
Investments		7,419,951	299,709	3,815,278	317,342	28,676	114,831		507,121,867	
Current assets		7,029	86	3,251	12,035	744	2,228		10,454,375	
Less: Current liabilities and provisions		168	168	179	5,734	1	178		3,336,014	
Net current assets		6,681	(82)	3,072	6,301	743	2,050		7,118,361	
Total		7,426,632	299,627	3,818,350	323,643	29,419	116,881		514,240,228	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		7,426,632	299,627	3,818,350	323,643	29,419	116,881		514,240,228	
(b) Number of Units outstanding (₹ '000)		376,310	16,083	193,195	13,433	1,774	7,309			
(c) NAV per unit (a)/(b) (₹)		19.74	18.63	19.76	24.09	16.58	15.99			

3.13 Fund Balance Sheet at March 31, 2016 (Contd.)

Form A-BS(UL)

		Linked Pension Funds											
Particulars	Schedule	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	Pension Flexi Growth Fund
		ULIF 101 01/07/10 PDiscont 105	ULIF 102 02/11/12 ERBF 105	ULIF 136 25/03/13 ERSBPF 105	ULIF 133 02/11/12 EHSF 105	ULIF 019 03/01/05 PInvShld 105	ULIF 005 03/05/02 PBalancert 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 093 11/07/10 PBluechip 105	ULIF 098 11/01/10 PDynmicPE 105	ULIF 034 20/03/07 PFlexBal1 105	ULIF 035 20/03/07 PFlexBal2 105	ULIF 029 20/03/07 PFlexGrt 1 105
Sources of funds													
Policyholders' funds													
Policyholder contribution	F-1	510,529	1,884,803	57,322	342,392	66,080	1,141,509	(773,708)	1,318,043	8,345,632	619,844	130,889	8,756,397
Revenue account		49,268	64,834	686	26,975	228,946	3,713,479	5,643,803	304,693	1,745,664	457,999	891,978	12,547,216
Total		559,797	1,949,637	58,008	369,367	295,026	4,854,988	4,870,095	1,622,736	10,091,296	1,077,843	1,022,877	21,303,613
Application of funds													
Investments	F-2	558,996	1,896,564	57,409	347,061	287,445	4,751,726	4,770,195	1,596,711	10,122,783	1,059,558	1,007,967	21,266,843
Current assets	F-3	810	53,185	640	22,322	7,832	104,401	104,864	32,685	320,397	19,338	16,538	38,269
Less: Current liabilities and provisions	F-4	9	112	41	16	251	1,139	4,964	6,660	351,884	1,053	1,628	1,499
Net current assets		801	53,073	599	22,306	7,581	103,262	99,900	26,025	(31,487)	18,285	14,910	36,770
Total		559,797	1,949,637	58,008	369,367	295,026	4,854,988	4,870,095	1,622,736	10,091,296	1,077,843	1,022,877	21,303,613
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)													
(b) Number of Units outstanding (₹ '000)													
(c) NAV per unit (a)/(b) (₹)													

Particulars	Schedule	Linked Pension Funds												(₹ '000)
		Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maxmiser Fund	Pension Maxmiser 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	
Sources of funds														
Policyholders' funds														
Policyholder contribution	F-1	(1,730,263)	357,333	4,925,650	(690,454)	(5,005,514)	2,241,686	1,162,224	8,680,897	2,315,910	432,335	2,468,376	3,895,759	
Revenue account		18,491,532	113,541	1,335,991	6,102,691	20,332,185	824,931	647,117	4,609,235	1,940,604	1,445,228	1,597,704	2,916,896	
Total		16,761,269	470,874	6,261,641	5,412,237	15,325,671	3,066,617	1,809,341	13,298,132	4,255,514	1,877,563	4,066,080	6,802,655	
Application of funds														
Investments	F-2	16,654,009	467,293	6,111,668	5,417,213	15,299,666	3,033,454	1,776,416	13,363,441	4,237,577	1,878,115	4,051,558	6,656,812	
Current assets	F-3	110,760	5,015	173,512	7,642	59,344	60,907	42,985	52,050	19,534	8,722	50,383	146,002	
Less: Current liabilities and provisions	F-4	3,500	1,434	23,539	12,618	33,339	27,744	10,060	117,359	597	9,274	35,861	159	
Net current assets		107,260	3,581	149,973	(4,976)	26,005	33,163	32,925	(65,309)	18,937	(552)	14,522	145,843	
Total		16,761,269	470,874	6,261,641	5,412,237	15,325,671	3,066,617	1,809,341	13,298,132	4,255,514	1,877,563	4,066,080	6,802,655	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)		16,761,269	470,874	6,261,641	5,412,237	15,325,671	3,066,617	1,809,341	13,298,132	4,255,514	1,877,563	4,066,080	6,802,655	
(b) Number of Units outstanding (₹ '000)		658,102	33,220	375,184	50,816	238,273	185,763	109,476	737,929	294,589	119,984	235,793	273,244	
(c) NAV per unit (a)/(b) (₹)		25.47	14.17	16.69	106.51	64.32	16.51	16.53	18.02	14.45	15.65	17.24	24.90	



3.13 Fund Balance Sheet at March 31, 2016 (Contd.)

Form A-BS(UL)

Particulars	Schedule	Linked Pension Funds										Total
		Pension Protector Fund	Pension Protector Fund II	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 RICH Fund	Pension Secure Fund	Secure Plus Pension Fund		
		ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 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	ULIF 122 19/04/11 PRGF(S4) 105	ULIF 052 17/03/08 PRICH1 105	ULIF 128 01/12/11 PSECURE 105	ULIF 009 17/11/03 PSecPlus 105		
Sources of funds												
Policyholders' funds												
Policyholder contribution	F-1	6,155,378	978,480	98,922	30,473	75,229	8,793	4,442,877	729,123	39,067	53,134,005	
Revenue account		6,511,580	4,028,173	64,717	19,976	44,508	4,761	9,481,168	80,729	89,732	115,097,318	
Total		12,666,958	5,006,653	163,639	50,449	119,737	13,554	13,924,045	809,852	128,789	168,231,323	
Application of funds												
Investments	F-2	12,231,159	4,812,168	147,177	43,711	105,064	11,785	13,915,981	777,243	124,419	166,708,146	
Current assets	F-3	437,783	194,610	16,897	6,740	14,679	1,770	9,044	32,644	4,520	2,178,886	
Less: Current liabilities and provisions	F-4	1,984	125	435	2	6	1	980	35	150	655,709	
Net current assets		435,799	194,485	16,462	6,738	14,673	1,769	8,064	32,609	4,370	1,523,177	
Total		12,666,958	5,006,653	163,639	50,449	119,737	13,554	13,924,045	7,863,770	128,789	168,231,323	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)												
(b) Number of Units outstanding (₹ '000)												
(c) NAV per unit (a)/(b) (₹)												

Particulars	Schedule	Linked Health Funds						Total	(₹ '000)
		Health Balancer Fund	Health Flex Balanced Fund	Health Flex Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund		
		ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexBal 105	ULIF 057 15/01/09 HFlexGo 105	ULIF 058 15/01/09 HMultipl 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105		
Sources of funds									
Policyholders' funds									
Policyholder contribution	F-1	467,986	642,149	6,591,179	773,193	89,187	2,128,853	10,692,547	
Revenue account		(143,951)	(205,446)	(2,120,467)	(264,949)	(24,532)	(702,932)	(3,462,277)	
Total		324,035	436,703	4,470,712	508,244	64,655	1,425,921	7,230,270	
Application of funds									
Investments	F-2	316,612	429,020	4,451,864	506,119	59,954	1,373,627	7,137,196	
Current assets	F-3	10,062	10,040	19,057	2,149	4,703	70,675	116,686	
Less: Current liabilities and provisions	F-4	2,639	2,357	209	24	2	18,381	23,612	
Net current assets		7,423	7,683	18,848	2,125	4,701	52,294	93,074	
Total		324,035	436,703	4,470,712	508,244	64,655	1,425,921	7,230,270	
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)									
(b) Number of Units outstanding (₹'000)									
(c) NAV per unit (a)/(b) (₹)									

3.13 Fund Balance Sheet at March 31, 2016 (Contd.)

Form A-BS(UL)

Particulars	Schedule	Linked Group Funds										(₹ '000)	
		Group Balanced Fund	Group Balanced Fund II	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				
		ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 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				
Sources of funds													
Policyholders' funds													
Policyholder contribution	F-1	6,101,662	8,061,406	(13,536)	972,663	1,990,612	13,261	326,276					
Revenue account		10,744,397	239,045	103,740	1,018,080	47,737	9,862	651,524					
Total		16,846,059	8,300,451	90,204	1,990,743	2,038,349	23,123	977,800					
Application of funds													
Investments	F-2	16,226,889	7,981,735	87,116	1,922,864	1,976,260	22,440	942,705					
Current assets	F-3	619,871	319,059	3,094	67,987	62,181	684	35,144					
Less: Current liabilities and provisions	F-4	701	343	6	108	92	1	49					
Net current assets		619,170	318,716	3,088	67,879	62,089	683	35,095					
Total		16,846,059	8,300,451	90,204	1,990,743	2,038,349	23,123	977,800					
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)													
(b) Number of Units outstanding (₹ '000)													
(c) NAV per unit (a)/(b) (₹)													

Particulars	Schedule	Linked Group Funds										₹ '000	
		Group Capital Guarantee Growth Fund I ULGF 008 11/12/06 GCGrowth1 105	Group Capital Guarantee Growth Fund II ULGF 012 05/07/07 GCGrowth2 105	Group Capital Guarantee Growth Fund III ULGF 050 27/08/13 GCGrowth3 105	Group Capital Guarantee Short Term Debt Fund ULGF 005 24/02/04 GCGSTDebt1 105	Group Capital Guarantee Short Term Debt Fund II ULGF 009 16/03/07 GCGSTDebt2 105	Group Capital Guarantee Short Term Debt Fund III ULGF 047 27/08/13 GCGSTDebt3 105	Group Debt Fund ULGF 002 03/04/03 GDebt 105	Group Debt Fund II ULGF 040 30/04/13 GDebt2 105				
Sources of funds													
Policyholders' funds													
Policyholder contribution	F-1	21,945	126,746	23,980	24,695	2,377,071	750,868	7,055,218			1,702,877		
Revenue account		17,598	40,030	188	101,224	1,838,037	78,780	6,567,470			221,391		
Total		39,543	166,776	24,168	125,919	4,215,108	829,648	13,622,688			1,924,268		
Application of funds													
Investments	F-2	38,397	162,604	21,896	122,896	4,092,903	806,680	12,972,788			1,850,806		
Current assets	F-3	1,149	4,183	2,273	3,028	122,395	23,004	650,469			73,542		
Less: Current liabilities and provisions	F-4	3	11	1	5	190	36	569			80		
Net current assets		1,146	4,172	2,272	3,023	122,205	22,968	649,900					
Total		39,543	166,776	24,168	125,919	4,215,108	829,648	13,622,688			1,924,268		
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)													
(b) Number of Units outstanding (₹ '000)													
(c) NAV per unit (a)/(b) (₹)													
		1,819	7,961	2,193	5,308	210,284	69,501	499,526			147,529		
		21.74	20.95	11.02	23.72	20.04	11.94	27.27			13.04		



3.13 Fund Balance Sheet at March 31, 2016 (Contd.)

Form A-BS(UL)

Particulars	Schedule	Linked Group Funds										Group Return Guarantee Fund - S5
		Group Equity 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					
		ULGF 043 30/04/13 GEquity2 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					
Sources of funds												
Policyholders' funds												
Policyholder contribution	F-1	16,734	650,716	113,544	504,143	59,911	(185,205)	23,131				
Revenue account		476	5,067,275	(1,693)	450,703	56,693	185,576	54,552				
Total		17,210	5,717,991	111,851	954,846	116,604	371	77,683				
Application of funds												
Investments	F-2	17,161	5,580,507	116,873	919,193	112,869	232	71,527				
F-3		50	137,719	6,490	35,692	3,740	139	6,160				
F-4		1	235	11,512	39	5	-	4				
Less: Current liabilities and provisions												
Net current assets		49	137,484	(5,022)	35,653	3,735	139	6,156				
Total		17,210	5,717,991	111,851	954,846	116,604	371	77,683				
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)												
(b) Number of Units outstanding (₹ '000)												
(c) NAV per unit (a)/(b) (₹)												
		1,740	108,266	8,916	46,989	6,338	19	5,410				
		9.89	52.81	12.55	20.32	18.40	19.19	14.36				

Particulars	Linked Group Funds										Grand Total
	Group Return Guarantee Fund - S7	Group Short Term Debt Fund 105	Group Short Term Debt Fund II 105	Group Short Term Debt Fund III 105	Group Superannuation Corporate Bond Fund 105	Total					
	ULGF 028 01/07/11 GRGFS7 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						
Sources of funds											
Policyholders' funds											
Policyholder contribution	(185,042)	552,353	(87,458)	387,244	(865,947)	30,831,311					
Revenue account	185,042	3,746,745	100,169	10,097	865,947	32,424,816					
Total	-	4,299,098	12,711	397,341	-	63,256,127					
Application of funds											
Investments	-	4,069,625	12,581	368,457	-	60,818,170					
F-2			131	28,899	-	2,452,148					
F-3	-	229,642	1	15	-	14,191					
F-4	-	169			-						
Less: Current liabilities and provisions											
Net current assets	-	229,473	130	28,884	-	2,437,957					
Total	-	4,299,098	12,711	397,341	-	63,256,127					
(a) Net asset as per balance sheet (total assets less current liabilities and provisions) (₹ '000)	-	4,299,098	12,711	397,341	-	752,957,948					
(b) Number of Units outstanding (₹ '000)	-				-	752,957,948					
(c) NAV per unit (a)/(b) (₹)	-	174,647	1,134	34,708	-						
	-	24.62	11.21	11.45	-						

SCHEDULE: F - 1
Policyholders' Contribution at March 31, 2016

Particulars	Linked Life Funds													
	ArmoNivesh 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 I	Flexi Balanced Fund II	Flexi Balanced Fund III		
UJUF 072 28/04/09	LArmoNiv 105	UJUF 002 22/10/01	UJUF 014 17/05/04	UJUF 023 13/03/06	UJUF 038 27/08/07	UJUF 087 24/11/09	UJUF 008 17/08/03	UJUF 100 07/07/70	UJUF 097 11/01/70	UJUF 031 20/03/07	UJUF 032 20/03/07	UJUF 033 20/03/07		
		LBalancer1 105	LBalancer2 105	LBalancer3 105	LBalancer4 105	LBChp 105	LCashPlus 105	LDiscot 105	LDynamicPE 105	LFlexiBal1 105	LFlexiBal2 105	LFlexiBal3 105		
ArmoNivesh Fund	10,265	(2,403,877)	(573,906)	(87,844)	683,480	3,555,417	1,795,307	20,494,115	20,945,481	412,208	488,030	4,336		
Add: Additions during the year*	1,902	374,935	151,149	1,881	67,145	2,015,816	164,291	335	6,408,928	61,905	43,293	1,308		
Less: Deductions during the year**	(752)	(1,334,319)	(501,398)	(33,876)	(135,365)	(835,797)	(436,741)	7,635,619	(5,477,075)	(151,487)	(109,009)	(6,208)		
Closing balance	11,415	(3,363,261)	(924,155)	(119,839)	615,260	4,735,436	1,522,857	28,130,069	21,877,334	322,626	422,314	(564)		

Particulars	Linked Life Funds														₹ '000
	Flexi Balanced Fund IV ULIF 040 27/08/07 LFlexBal4 105	Flexi Growth Fund ULIF 026 20/03/07 LFlexGro1 105	Flexi Growth Fund II ULIF 027 20/03/07 LFlexGro2 105	Flexi Growth Fund III ULIF 028 20/03/07 LFlexGro3 105	Flexi Growth Fund IV ULIF 038 27/08/07 LFlexGro4 105	Highest NAV Fund B ULIF 116 15/03/11 LHighNavB 105	Income Fund ULIF 089 24/11/09 Income 105	Invest Shield Cash Fund ULIF 020 03/07/05 InvCash 105	Invest Shield Fund - Life ULIF 018 03/07/05 InvShield 105	Life Growth Fund ULIF 34 19/09/13 LGF 105	Life Secure Fund ULIF 35 19/09/13 LSF 105	Maximise India Fund ULIF 36 11/20/14 MIF 105			
Opening balance	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			
Add: Additions during the year*	23,915	864,663	676,122	19,097	731,491	11,334,099	26,583,915	268,186	115,027	4,706,761	4,053,152	700,187			
Less: Deductions during the year**	(55,188)	(2,195,143)	(1,287,922)	(145,634)	(1,518,123)	(3,751,145)	(16,922,702)	(623,780)	(2,237,804)	(538,734)	(471,831)	(78,833)			
Closing balance	176,813	(263,353)	5,315,163	5,637	3,493,683	47,482,773	34,297,264	3,899,545	(199,061)	8,063,107	6,931,731	1,239,462			

Particulars	Linked Life Funds														₹ '000
	Maximiser Fund ULIF 001 22/10/01 (11,762,456)	Maximiser Fund II ULIF 012 17/05/04 (2,576,295)	Maximiser Fund III ULIF 022 13/03/06 LMaxim3 105	Maximiser Fund IV ULIF 037 27/08/07 LMaxim4 105	Maximiser Fund V ULIF 114 15/03/11 LMaxim5 105	Money Market Fund ULIF 090 24/11/09 LMoneyMkt 105	Multi Cap Balanced Fund ULIF 088 24/11/09 LMPcapBal 105	Multi Cap Growth Fund ULIF 085 24/11/09 LMPcapGo 105	Multiplier Fund ULIF 042 22/11/07 LMultipl 105	Multiplier Fund II ULIF 044 25/02/08 LMultipl2 105	Multiplier Fund III ULIF 046 25/02/08 LMultipl3 105	Multiplier Fund IV ULIF 047 25/02/08 LMultipl4 105			
Opening balance															
Add: Additions during the year*															
Less: Deductions during the year**															
Closing balance															

Particulars	Linked Life Funds															Return Guarantee Fund VIII (6 Yrs)
	New Invest Shield Balanced Fund	ULGF 025 21/08/06 LInvShdNv 105	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				
			ULGF 086 24/11/09 LOpport 105	ULGF 081 26/10/09 LPinnacle 105	ULGF 105 26/10/10 LPinnacle2 105	ULGF 010 17/05/04 LPreserv1 105	ULGF 021 13/03/06 LPreserv3 105	ULGF 036 27/08/07 LPreserv4 105	ULGF 003 22/10/01 LProtect1 105	ULGF 016 17/05/04 LProtect2 105	ULGF 024 13/03/06 LProtect3 105	ULGF 041 27/08/07 LProtect4 105	ULGF 033 12/10/10 LRGF(8) 105			
Opening balance	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	888,957				
Add: Additions during the year*	154,202	1,299,887	10,070	109,529	521,271	851	76,255	323,407		363	495,255	-				
Less: Deductions during the year**	(219,740)	(1,135,120)	(1,740,947)	(1,121,310)	(1,246,755)	(74,385)	(156,801)	(1,142,771)	(506,770)	(67,661)	(673,548)	(1,211,292)				
Closing balance	2,084,195	4,374,563	6,965,681	5,727,755	495,442	77,851	738,992	1,114,721	738,992	(2,034)	2,806,030	(352,335)				



SCHEDULE: F - 1

Policyholders' Contribution at March 31, 2016 (Contd.)

Particulars	Linked Life Funds							(₹ '000)
	Return Guarantee Fund VIII (10 Yrs) ULIF 104 12/10/10 LRGF(S1) 105	Return Guarantee Fund IX (5 Yrs) ULIF 106 22/12/10 LRGFT9) 105	Return Guarantee Fund IX (10 Yrs) ULIF 107 22/12/10 LRGFS2) 105	Return Guarantee Fund X (5 Yrs) ULIF 111 13/01/11 LRGF(T10) 105	Return Guarantee Fund X (10 Yrs) ULIF 112 13/01/11 LRGFS(S) 105	Return Guarantee Fund XI (5 Yrs) ULIF 120 17/03/11 LRGFT(T11) 105	Return Guarantee Fund XI (10 Yrs) ULIF 121 19/04/11 LRGF(S4) 105	
Opening balance	236,410	1,149,669	118,266	2,399,650	419,333	1,148,187	20,160	2,031,606
Add: Additions during the year*	(88,837)	(1,629,747)	(20,718)	(3,390,026)	(50,918)	(87,972)	(501)	256,758
Less: Deductions during the year**								(961,146)
Closing balance	147,573	(480,078)	97,548	(990,376)	368,415	1,060,215	19,659	1,327,218

* Represents unit creation
** Represents unit cancellations

Particulars	Linked Life Funds				(₹ '000)
	RICH Fund II ULIF 049 17/03/08 LRICH2 105	RICH Fund III ULIF 050 17/03/08 LRICH3 105	RICH Fund IV ULIF 051 17/03/08 LRICH4 105	Secure Plus Fund ULIF 007 11/08/03 LSecPlus 105	
Opening balance	5,454,340	(37)	2,598,448	214,107	250,309,385
Add: Additions during the year*	460,198	730	251,160	20,213	152,883,190
Less: Deductions during the year**	(1,099,702)	(39,232)	(565,183)	(115,880)	(81,317,056)
Closing balance	4,814,836	(39,539)	2,284,425	118,440	321,875,519

* Represents unit creation
** Represents unit cancellations

Particulars	Linked Pension Funds										(₹ '000)
	Discontinued Fund - Pension PFlexGro2 105	Easy Retirement ERBF 105	Easy Retirement SP Balanced Fund ERSPBF 105	Easy Retirement Secure Fund ERSF 105	Invest Shield Fund - Pension PhvShield 105	Pension Balancer Fund ULIF 005 03/05/02 PBalancer1 105	Pension Balancer Fund II ULIF 015 17/05/04 PBalancer2 105	Pension Bluechip Fund PBLuChip 105	Pension Dynamic P/E Fund ULIF 008 11/01/10 PDynmicPE 105	Pension Flexi Balanced Fund ULIF 034 20/03/07 PFlexBal1 105	
Opening balance	289,687	1,015,987	5,391	202,521	292,041	1,735,263	282,521	2,007,276	12,598,206	362,865	10,379,433
Add: Additions during the year*	-	989,560	51,949	171,996	642,046	187,833	215,871	133,248	682,361	48,473	1,330,331
Less: Deductions during the year**	220,842	(120,744)	(18)	(32,125)	(2,786,599)	(781,587)	(1,272,100)	(822,481)	(4,934,935)	(123,979)	(2,953,367)
Closing balance	510,529	1,884,803	57,322	342,392	66,080	1,141,509	(773,708)	1,318,043	8,345,632	619,844	8,756,397

* Represents unit creation
** Represents unit cancellations

Particulars	Linked Pension Funds										(₹ '000)
	Pension Flexi Growth Fund II ULIF 030 20/03/07 PFlexGro2 105	Pension Growth Fund PGRWTH 105	Pension Income Fund ULIF 095 11/01/10 PIIncome 105	Pension Maximiser Fund ULIF 004 03/05/02 PMaximis1 105	Pension Maximiser Fund II ULIF 013 17/05/04 PMaximis2 105	Pension Money Market Fund ULIF 096 11/01/10 PMoneyMkt 105	Pension Multi Cap Balanced Fund ULIF 094 11/01/10 PMuCapBal 105	Pension Multi Cap Growth Fund ULIF 091 11/01/10 PMuCapGro 105	Pension Multiplier Fund ULIF 043 25/02/08 PMu1ip 105	Pension Multiplier Fund II ULIF 045 25/02/08 PMu1ip2 105	
Opening balance	728,252	305,520	8,263,007	(415,493)	(2,861,960)	4,865,415	2,025,842	13,440,082	2,794,375	863,932	5,624,822
Add: Additions during the year*	734,571	130,041	675,281	256,680	642,046	750,752	84,812	1,326,866	188,495	79,266	985,350
Less: Deductions during the year**	(3,193,086)	(78,228)	(4,012,638)	(531,641)	(2,786,599)	(3,374,481)	(948,430)	(6,078,041)	(666,960)	(500,863)	(2,724,413)
Closing balance	(1,730,263)	357,333	4,925,650	(690,454)	(5,006,514)	2,241,686	1,162,224	8,688,897	2,315,910	432,335	3,885,759

* Represents unit creation
** Represents unit cancellations

SCHEDULE: F - 1

Policyholders' Contribution at March 31, 2016 (Contd.)

Particulars	Linked Pension Funds								(₹ '000)
	Pension Protector Fund ULIF 006 03/05/02 PProtect1 105	Pension Protector Fund II PProtect2 105	Pension Return Guarantee Fund VIII ULIF 102 12/10/10 PRGFS1) 105	Pension Return Guarantee Fund IX (10 Yrs) ULIF 108 22/12/10 PRGFS2) 105	Pension Return Guarantee Fund X (10 Yrs) ULIF 113 13/01/11 PRGFS3) 105	Pension Return Guarantee Fund XI (10 Yrs) ULIF 122 19/04/11 PRGFS4 105	Pension RICH Fund ULIF 052 17/03/08 PRICH1 105	Pension RICH Fund II ULIF 053 17/03/08 PRICH2 105	
Opening balance	8,322,621	2,195,944	128,420	38,720	93,250	9,207	6,100,779	1,138,754	88,666,152
Add: Additions during the year*	470,897	283,135	-	-	-	-	591,547	320,780	11,888,723
Less: Deductions during the year**	(2,638,140)	(1,500,599)	(29,498)	(8,247)	(18,021)	(414)	(2,249,449)	(2,334,542)	(47,400,870)
Closing balance	6,155,378	978,480	98,922	30,473	75,229	8,793	4,442,877	(875,009)	53,134,005

* Represents unit creation
** Represents unit cancellations

Particulars	Linked Health Funds					(₹ '000)
	Health Balancer Fund ULIF 059 15/01/09 HBalancer 105	Health Flexi Balanced Fund ULIF 060 15/01/09 HFlexBal 105	Health Flex Growth Fund ULIF 057 15/01/09 HFlexGro 105	Health Multiplier Fund ULIF 058 15/01/09 HMultipl 105	Health Protector Fund ULIF 061 15/01/09 HProtect 105	
Opening balance	405,371	541,216	5,732,798	691,041	81,434	9,403,083
Add: Additions during the year*	67,713	106,450	916,438	10,689	274,620	1,465,532
Less: Deductions during the year**	(5,098)	(5,517)	(58,057)	(7,470)	(96,990)	(176,068)
Closing balance	467,986	642,149	6,591,179	773,193	89,187	10,692,547

* Represents unit creation
** Represents unit cancellations

Particulars	Linked Group Funds						(₹ '000)
	Group Balanced Fund ULIF 001 03/04/03 GBalancer 105	Group Balanced Fund II ULIF 041 30/04/13 GBalancer2 105	Group Capital Guarantee Balanced Fund ULIF 006 03/10/05 GCGBal1 105	Group Capital Guarantee Balanced Fund III ULIF 048 27/08/13 GCGBal3 105	Group Capital Guarantee Debt Fund ULIF 007 28/10/05 GCGBal2 105	Group Capital Guarantee Debt Fund II ULIF 011 21/03/07 GCGBal2 105	
Opening balance	11,270,782	86,179	(5,137)	113,126	11,942	346,780	21,143
Add: Additions during the year*	2,430,116	8,454,012	3,681	1,979,285	2,234	87,979	5,228
Less: Deductions during the year**	(7,599,236)	(478,785)	(12,080)	(101,799)	(915)	(108,468)	(4,426)
Closing balance	6,101,662	8,061,406	(13,536)	1,990,612	13,261	326,276	21,945

* Represents unit creation
** Represents unit cancellations

Particulars	Linked Group Funds					(₹ '000)
	Group Capital Guarantee Growth Fund II ULIF 012 05/07/07 GCCGrowth2 105	Group Capital Guarantee Growth Fund III ULIF 050 27/08/13 GCCGrowth3 105	Group Capital Guarantee Short Term Debt Fund ULIF 005 24/02/04 GCCSTDebt1 105	Group Capital Guarantee Short Term Debt Fund II ULIF 009 16/03/07 GCCSTDebt2 105	Group Capital Guarantee Debt Fund III ULIF 047 27/08/13 GCCSTDebt3 105	
Opening balance	49,789	2,103	35,455	2,585,786	104,847	1,533,112
Add: Additions during the year*	77,718	21,878	4,582	253,288	706,415	32,061
Less: Deductions during the year**	(761)	(1)	(15,322)	(462,003)	(60,394)	(1,264,721)
Closing balance	126,746	23,980	24,695	2,377,071	750,868	650,716

* Represents unit creation
** Represents unit cancellations



SCHEDULE: F - 1

Policyholders' Contribution at March 31, 2016 (Contd.)

Particulars	Linked Group Funds					(₹ '000)
	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Short Term Fund	Group Return Guarantee Fund - S5	Group Return Guarantee Fund - S7	
Opening balance	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 GLST 105	ULGF 028 01/07/11 GRGFS7 105	466,476
Add: Additions during the year*	17,592	673,739	127,062	(38,861)	128,716	
Less: Deductions during the year**	95,973	9,807	3,718	463	1,147	
	(21)	(179,403)	(70,869)	(146,807)	(106,732)	(651,518)
Closing balance	113,544	504,143	59,911	(185,205)	23,131	(185,042)

* Represents unit creation
** Represents unit cancellations

Particulars	Linked Group Funds					(₹ '000)
	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
Opening balance	ULGF 003 03/04/03 GSTDebt 105	ULGF 023 13/03/06 LBalancer3 105	ULGF 039 30/04/13 GSTDebt3 105	ULGF 015 22/12/08 GSACorBon 105		383,856,836
Add: Additions during the year*	2,517,000	1,814,845	13,347	1,739,091	35,478,216	19,737,611
Less: Deductions during the year**	2,198,219	3,773	382,745	(14,000)	19,737,611	185,955,056
	(4,162,866)	(1,906,076)	(8,848)	(2,591,038)	(24,384,516)	(153,278,510)
Closing balance	552,353	(87,458)	387,244	(855,947)	30,831,311	416,533,382

* Represents unit creation
** Represents unit cancellations

SCHEDULE: F - 2

Investments at March 31, 2016

Particulars	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	Flex Balanced Fund	Flex Balanced Fund II	Flex Balanced Fund III
ULGF 072 28/04/09 LAnmolNiv 105	ULGF 002 22/10/01 LBalancer1 105	ULGF 014 17/05/04 LBalancer2 105	ULGF 023 13/03/06 LBalancer3 105	ULGF 038 27/08/07 LBalancer4 105	ULGF 083 11/08/03 LCashPlus 105	ULGF 087 24/11/09 LBluChip 105	ULGF 089 24/11/09 LIncome 105	ULGF 100 01/07/10 LDiscont 105	ULGF 097 11/01/10 LDynamicPE 105	ULGF 031 20/03/07 LFlexBal1 105	ULGF 032 20/03/07 LFlexBal2 105	ULGF 033 20/03/07 LFlexBal3 105
Approved investments	-	3,534,545	1,205,082	79,072	331,080	-	1,427,242	-	639,092	242,349	186,277	10,906
Government bonds	-	894,716	279,060	13,745	85,322	-	430,861	-	-	62,806	35,442	1,097
Corporate bonds	-	572,136	159,551	5,412	81,176	3,491	290,857	-	782	32,532	28,289	1,226
Infrastructure bonds	8,005	-	-	-	-	4,717,002	-	-	24,502,121	582,770	433,572	25,306
Equity	-	3,811,371	1,278,657	81,831	357,883	-	-	-	-	-	-	-
Money market	186	1,023,165	450,296	41,234	73,852	-	410,071	32,997,508	-	87,213	82,455	5,310
Mutual funds	85	140,185	47,653	3,122	13,226	67,234	2,368	-	157,893	14,107	10,905	362
Deposit with banks	3,800	-	-	-	-	-	-	-	-	-	-	-
Preference shares	-	135,888	46,388	3,322	12,369	-	-	-	-	13,151	9,804	606
Total	12,076	10,152,006	3,467,697	227,738	954,908	4,787,727	2,561,399	32,997,508	25,299,888	1,014,928	786,744	44,813
Other investments	-	-	-	-	-	-	-	-	-	-	-	-
Corporate bonds	-	42,811	12,943	996	6,969	-	22,888	-	-	9,956	6,969	996
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	158,436	52,237	3,568	15,630	141,305	-	-	551,662	27,611	19,509	1,228
Money market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture fund	-	58,292	16,436	709	3,675	172,890	-	-	-	3,378	2,749	-
Total	-	259,539	81,616	5,273	26,274	314,195	22,888	-	551,662	40,945	29,227	2,224
Grand total	12,076	10,411,545	3,549,313	233,011	981,182	5,101,922	2,584,287	32,997,508	25,851,550	1,055,873	815,971	47,037
% of approved investments to Total	100.00%	97.51%	97.70%	97.74%	97.32%	93.84%	99.11%	100.00%	97.87%	96.12%	96.42%	95.27%
% of other investments to Total	0.00%	2.49%	2.30%	2.26%	2.68%	6.16%	0.89%	0.00%	2.13%	3.88%	3.58%	4.73%

Particulars	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
ULGF 040 27/08/07 LFlexBal4 105	ULGF 025 20/03/07 LFlexGro1 105	ULGF 027 20/03/07 LFlexGro2 105	ULGF 028 20/03/07 LFlexGro3 105	ULGF 038 27/08/07 LFlexGro4 105	ULGF 116 15/03/11 LHighNavB 105	ULGF 089 24/11/09 LIncome 105	ULGF 120 03/07/05 LInvCash 105	ULGF 018 03/07/05 LInvShld 105	ULGF 134 19/09/13 LGF 105	ULGF 135 19/09/13 LSF 105	ULGF 136 11/20/14 NIF 105	
Approved investments	68,769	-	-	-	-	37,415,115	19,746,296	2,798,120	376,980	-	3,493,700	-
Government bonds	17,985	-	-	-	-	-	6,304,011	883,914	125,088	-	990,460	-
Corporate bonds	-	-	-	-	-	-	2,654,125	474,773	72,771	-	614,017	-
Infrastructure bonds	159,323	16,326,066	10,355,182	722,087	8,752,790	14,135,611	-	-	141,971	6,548,525	-	984,098
Equity	33,342	-	-	-	-	-	5,538,701	819,170	103,893	170,610	1,155,882	-
Money market	4,046	233,435	148,932	10,446	123,517	457,065	51,516	4,779	11,491	99,105	6,538	14,275
Mutual funds	-	-	-	-	-	-	252,234	9,900	-	-	187,190	-
Deposit with banks	-	-	-	-	-	-	-	-	-	-	-	-
Preference shares	3,714	-	-	-	-	-	-	-	7,291	-	-	-
Total	292,262	16,559,501	10,504,114	732,533	8,876,307	52,011,791	34,546,893	4,990,656	839,465	6,818,240	6,447,787	998,373
Other investments	-	-	-	-	-	-	-	-	-	-	-	-
Corporate bonds	1,991	-	-	-	-	-	645,175	73,648	6,965	-	255,663	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	7,283	378,953	232,680	19,347	199,730	354,908	-	-	3,242	261,203	-	19,529
Money market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	1,443	732,674	547,717	36,396	281,393	-	-	-	-	437,194	-	107,903
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
Total	10,717	1,111,627	780,397	55,743	481,123	354,908	645,175	73,648	10,207	698,397	255,663	127,432
Grand total	302,969	17,671,128	11,284,511	788,276	9,357,430	52,366,699	35,192,058	5,064,304	849,672	7,516,637	6,703,450	1,125,805
% of approved investments to Total	96.46%	93.71%	93.08%	92.95%	94.86%	99.32%	98.17%	98.55%	98.80%	90.71%	96.19%	88.68%
% of other investments to Total	3.54%	6.29%	6.92%	7.07%	5.14%	0.68%	1.83%	1.45%	1.20%	9.29%	3.81%	11.32%



SCHEDULE: F - 2
Investments at March 31, 2016 (Contd.)

Particulars	Linked Life Funds											(₹ '000)
	Maximiser Fund ULIF 001 22/10/01 LMaximis 1 105	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 LMMaximis4 105	Maximiser Fund V ULIF 114 15/03/11 LMMaximis5 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 LMCapGo 105	Multiplier Fund ULIF 042 22/11/07 LMultipl 105	Multiplier Fund II ULIF 044 25/02/08 LMultipl2 105	Multiplier Fund III ULIF 046 25/02/08 LMultipl3 105	Multiplier Fund IV ULIF 047 25/02/08 LMultipl4 105
Approved investments	-	-	-	-	-	-	1,332,812	-	-	-	-	-
Government bonds	750,000	248,000	-	-	1,300,000	888,702	341,158	-	-	-	-	-
Corporate bonds	-	-	-	-	-	2,990,811	155,525	-	7,885	2,009	121	929
Infrastructure bonds	39,274,212	10,621,957	1,471,996	482,618	75,216,163	-	3,189,019	28,249,384	6,766,751	1,777,892	106,757	796,988
Equity	926,813	-	-	-	5,866,318	12,983,627	683,395	541,481	-	-	-	-
Money market	40,639	154,096	20,949	6,986	3,835	305	81,545	410,894	95,524	25,152	1,539	11,281
Mutual funds	-	-	-	-	3,300	3,403,200	19,800	-	-	-	-	-
Deposit with banks	-	-	-	-	-	-	48,924	-	-	-	-	-
Preference shares	-	-	-	-	-	-	-	-	-	-	-	-
Total	40,991,664	11,024,053	1,492,945	489,604	82,389,606	20,171,645	5,852,178	29,201,759	6,870,160	1,805,053	108,417	809,198
Other investments	-	-	-	-	-	-	42,793	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-	-	-	-
Infrastructure bonds	1,641,174	437,830	63,946	22,006	2,533,105	-	178,915	470,729	209,143	57,411	3,420	25,331
Equity	-	-	-	-	-	-	-	-	-	-	-	-
Money market	207,806	190,684	26,054	17,203	1,395,722	-	52,034	1,466,790	135,931	37,305	4,932	21,613
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,848,980	628,514	90,000	39,209	3,928,827	-	273,742	1,937,519	345,074	94,716	8,412	46,944
Grand total	42,840,644	11,652,567	1,582,945	528,813	86,318,433	20,171,645	6,125,920	31,139,278	7,215,234	1,899,769	116,829	856,142
% of approved investments to Total	95.68%	94.61%	94.31%	92.59%	95.45%	100.00%	95.53%	93.78%	95.22%	95.01%	92.80%	94.52%
% of other investments to Total	4.32%	5.39%	5.69%	7.41%	4.55%	0.00%	4.47%	6.22%	4.78%	4.99%	7.20%	5.48%

Particulars	Linked Life Funds											(₹ '000)
	New Invest Shield Balanced Fund ULIF 025 21/09/06 LInvShelNv 105	Opportunities Fund ULIF 086 24/11/09 LOport 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 LPProtect1 105	Protector Fund II ULIF 016 17/05/04 LPProtect2 105	Protector Fund III ULIF 024 13/03/06 LPProtect3 105	Protector Fund IV ULIF 041 27/08/07 LPProtect4 105	Return Guarantee Fund VIII (5 Yrs) ULIF 103 12/10/10 LRGF(8) 105
Approved investments	1,184,246	-	6,293,323	4,071,555	-	-	-	3,765,471	1,705,275	167,766	2,507,061	-
Government bonds	276,249	-	-	-	328,229	17,026	37,347	1,242,277	656,661	53,460	540,416	-
Corporate bonds	121,401	-	-	-	700,640	32,031	91,083	806,079	322,362	45,599	359,343	-
Infrastructure bonds	1,064,046	5,008,722	2,979,374	2,690,804	-	-	-	-	-	-	-	-
Equity	392,038	-	-	-	3,282,775	110,101	354,303	904,431	332,377	26,018	471,716	-
Money market	44,117	73,873	18,264	27,901	312	272	718	6,319	1,656	342	20,499	-
Mutual funds	-	-	-	-	655,400	50,040	150,000	-	98,000	-	147,000	-
Deposit with banks	-	-	-	-	-	-	-	-	-	-	-	-
Preference shares	35,019	3,213	-	-	-	-	-	-	-	-	-	-
Total	3,117,116	5,085,808	9,290,961	6,790,260	4,967,356	209,470	633,451	6,724,577	3,116,331	293,185	4,046,035	-
Other investments	-	-	-	-	-	-	-	-	-	-	-	-
Corporate bonds	90,608	-	-	-	-	-	-	55,721	28,846	1,991	45,798	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	24,211	174,039	76,254	69,476	-	-	-	-	-	-	-	-
Money market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	30,835	345,150	-	-	-	-	-	-	-	-	-	-
Venture fund	13,473	-	-	-	-	-	-	-	-	-	-	-
Total	159,127	519,189	76,254	69,476	-	-	-	55,721	28,846	1,991	45,798	-
Grand total	3,276,243	5,604,997	9,367,215	6,859,736	4,967,356	209,470	633,451	6,780,298	3,145,177	295,176	4,091,833	-
% of approved investments to Total	95.14%	90.74%	93.19%	98.99%	100.00%	100.00%	100.00%	99.18%	99.08%	99.33%	98.88%	-
% of other investments to Total	4.86%	9.26%	0.81%	1.01%	0.00%	0.00%	0.00%	0.82%	0.92%	0.67%	1.12%	-

SCHEDULE: F - 2
Investments at March 31, 2016 (Contd.)

Particulars	Linked Life Funds								(₹ '000)
	Return Guarantee Fund VIII	Return Guarantee Fund IX	Return Guarantee Fund IX	Return Guarantee Fund X	Return Guarantee Fund XI	Return Guarantee Fund XI	Return Guarantee Fund XI		
	(10 Yrs) ULIF 104 12/10/10 LRGF(S1) 105	(5 Yrs) ULIF 106 22/12/10 LRGF(T9) 105	(10 Yrs) ULIF 107 22/12/10 LRGF(S2) 105	(5 Yrs) ULIF 111 13/01/11 LRGF(T10) 105	(10 Yrs) ULIF 112 13/01/11 LRGF(S3) 105	(5 Yrs) ULIF 120 17/03/11 LRGF(T11) 105	(10 Yrs) ULIF 121 19/04/11 LRGF(S4) 105	RICH Fund ULIF 048 17/03/08 LRICH1 105	
Approved investments									
Government bonds	11,606	-	21,156	-	71,891	-	3,903	-	
Corporate bonds	45,141	-	15,433	-	121,974	18,362	4,114	-	
Infrastructure bonds	63,732	-	31,202	-	97,298	24,628	4,206	-	
Equity	-	-	-	-	-	-	-	4,682,302	
Money market	-	-	-	-	-	999,997	-	-	
Mutual funds	3,453	-	2,042	-	1,736	19,842	332	69,581	
Deposit with banks	99,380	-	63,320	-	188,425	227,800	8,990	-	
Preference shares	-	-	-	-	-	-	-	2,777	
Total	223,312	-	133,153	-	481,324	1,290,629	21,545	4,754,660	
Other investments									
Corporate bonds	-	-	-	-	-	-	-	-	
Infrastructure bonds	-	-	-	-	-	-	-	-	
Equity	-	-	-	-	-	-	-	202,187	
Money market	-	-	-	-	-	-	-	-	
Mutual funds	7,524	-	2,054	-	-	141,754	942	323,611	
Venture fund	-	-	-	-	-	-	-	-	
Total	7,524	-	2,054	-	-	141,754	942	525,798	
Grand total	230,836	-	135,207	-	481,324	1,432,383	22,487	5,280,458	
% of approved investments to Total	96.74%	-	98.46%	-	100.00%	90.10%	95.81%	90.04%	
% of other investments to Total	3.26%	-	1.52%	-	0.00%	9.90%	4.19%	9.96%	

Particulars	Linked Life Funds					Total	
	RICH Fund II ULIF 049 17/09/08 LRICH2 105	RICH Fund III ULIF 050 17/03/08 LRICH3 105	RICH Fund IV ULIF 051 17/03/08 LRICH4 105	Secure Plus Fund ULIF 007 11/08/03 LSecPlus 105	Secure Save Builder Fund ULIF 077 29/05/09 LSSavBul 105	Secure Save Guarantee Fund ULIF 076 29/05/09 LSSavGtee 105	Total
Approved investments	-	-	-	147,622	3,638	41,834	92,884,784
Government bonds	-	-	-	40,995	72	6,912	17,097,015
Corporate bonds	-	-	-	23,356	-	7,250	10,891,706
Infrastructure bonds	6,529,084	287,526	3,338,411	54,125	21,299	41,677	288,531,263
Equity	-	-	-	38,489	3,076	15,405	70,825,248
Money market	97,758	3,949	50,268	4,295	388	1,012	2,923,959
Mutual funds	-	-	-	-	-	-	5,572,779
Deposit with banks	3,425	158	1,695	-	-	-	327,754
Preference shares	-	-	-	-	-	-	489,054,508
Total	6,630,267	271,633	3,390,374	308,882	28,473	114,090	489,054,508
Other investments	-	-	-	7,965	-	-	1,361,692
Corporate bonds	-	-	-	-	-	-	-
Infrastructure bonds	290,277	10,663	139,629	251	159	741	9,078,958
Equity	-	-	-	244	44	-	7,613,236
Money market	499,407	17,413	285,275	-	-	-	13,473
Mutual funds	-	-	-	-	-	-	18,067,359
Venture fund	-	-	-	-	-	-	507,121,867
Total	789,684	28,076	424,904	8,460	203	741	18,067,359
Grand total	7,419,951	299,709	3,815,278	317,342	28,676	114,831	507,121,867
% of approved investments to Total	89.36%	90.63%	88.86%	97.33%	99.29%	95.85%	96.44%
% of other investments to Total	10.64%	9.37%	11.14%	2.67%	0.71%	0.65%	3.56%



SCHEDULE: F - 2

Investments at March 31, 2016 (Contd.)

Particulars	Linked Pension Funds											(₹ '000)
	Discontinued Fund - Pension ULIF 101 01/07/10 PDiscont 105	Easy Retirement Balanced Fund ULIF 132 02/11/12 ERBF 105	Easy Retirement SP Balanced Fund ULIF 136 25/03/13 ERSPBF 105	Easy Retirement Secure Fund ULIF 133 02/11/12 ERSF 105	Invest Shield Fund - Pension ULIF 019 03/01/05 PhvShld 105	Pension Balancer Fund ULIF 005 03/05/02 PBalancer1 105	Pension Balancer Fund II ULIF 015 17/05/04 PBalancer2 105	Pension Bluechip Fund ULIF 093 11/01/10 PBuChp 105	Pension Dynamic P/E Fund ULIF 098 11/01/10 PDynamicPE 105	Pension Flexi Balanced Fund II ULIF 034 20/03/07 PFlexBal1 105	Pension Flexi Growth Fund ULIF 029 20/03/07 PFlexGn1 105	
Approved investments												
Government bonds	-	342,978	9,403	107,265	147,036	1,554,577	1,661,673	-	115,466	238,199	248,210	-
Corporate bonds	-	148,511	2,045	55,232	25,598	622,654	476,177	-	-	147,683	86,707	-
Infrastructure bonds	-	11,036	-	23,100	-	184,246	174,107	-	-	9,159	12,210	-
Equity	-	817,429	25,172	-	47,711	1,746,832	1,754,877	1,520,117	9,994,953	573,200	547,226	20,438,778
Money market	558,996	500,918	17,247	115,864	55,062	401,737	522,542	-	-	44,091	64,853	-
Mutual funds	-	20,877	462	4,776	3,677	34,147	21,899	6,724	93,852	3,176	612	280,463
Deposit with banks	-	9,900	-	19,696	-	17,900	9,900	-	-	-	-	-
Preference shares	-	1,800	-	-	1,720	58,942	58,944	-	-	13,289	15,281	-
Total	558,996	1,853,449	54,329	325,933	282,809	4,621,035	4,680,119	1,526,841	9,904,271	1,028,797	975,099	20,719,241
Other investments												
Corporate bonds	-	3,970	1,990	15,917	2,983	72,641	31,813	-	-	14,927	15,923	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	-	32,466	1,090	-	1,083	39,479	39,692	52,549	218,512	15,834	16,945	343,312
Money market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	-	6,679	-	5,211	570	18,571	18,571	17,321	-	-	-	204,290
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	43,115	3,080	21,128	4,636	130,691	90,076	69,870	218,512	30,761	32,868	547,602
Grand total	558,996	1,896,564	57,409	347,061	287,445	4,751,726	4,770,195	1,596,711	10,122,783	1,059,558	1,007,967	21,266,843
% of approved investments to Total	100.00%	97.73%	94.63%	93.91%	98.39%	97.25%	98.11%	95.62%	97.10%	97.10%	96.74%	97.43%
% of other investments to Total	0.00%	2.27%	5.37%	6.09%	1.61%	2.75%	1.89%	4.38%	2.16%	2.90%	3.26%	2.57%

Particulars	Linked Pension Funds											(₹ '000)
	Pension Flexi Growth Fund II ULIF 030 20/03/07 PFlexGn2 105	Pension Growth Fund ULIF 127 01/12/11 PGROWTH 105	Pension Income Fund ULIF 095 11/01/10 PIncme 105	Pension Maximiser Fund ULIF 004 03/05/02 PMaximis1 105	Pension Maximiser Fund II ULIF 013 17/05/04 PMaximis2 105	Pension Money Market Fund ULIF 096 11/07/10 PMoneyMkt 105	Pension Multi Cap Balanced Fund ULIF 094 11/01/10 PMCapBal 105	Pension Multi Cap Growth Fund ULIF 091 11/01/10 PMCapGro 105	Pension Multiplier Fund ULIF 043 25/02/08 PMultipl 1 105	Pension Multiplier Fund II ULIF 045 25/02/08 PMultipl2 105	Pension Opportunities Fund ULIF 092 11/01/10 POpport 105	
Approved investments												
Government bonds	-	-	2,690,748	-	-	-	465,890	-	-	-	-	-
Corporate bonds	-	-	1,287,345	-	-	276,055	137,491	-	-	-	-	214,391
Infrastructure bonds	-	-	1,103,254	-	-	444,407	15,187	-	-	-	-	949,869
Equity	16,135,079	421,713	-	5,043,538	14,306,340	-	963,801	12,517,967	3,970,870	1,761,162	3,891,441	-
Money market	-	-	630,217	-	-	1,759,120	99,767	-	-	-	-	4,223,029
Mutual funds	220,694	6,156	6,098	71,695	203,005	672	1,055	176,827	56,100	24,863	19,851	323
Deposit with banks	-	-	345,000	-	-	553,200	-	-	-	-	-	1,269,200
Preference shares	-	-	-	-	-	-	18,708	-	-	-	4,950	-
Total	16,355,773	427,869	6,062,662	5,115,233	14,509,345	3,033,454	1,701,899	12,594,794	4,026,970	1,786,025	3,916,242	6,656,812
Other investments												
Corporate bonds	-	-	49,006	-	-	-	11,936	-	-	-	-	-
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	-
Equity	281,590	19,054	-	201,299	608,860	-	51,694	315,171	127,075	57,240	135,316	-
Money market	-	-	-	-	-	-	-	-	-	-	-	-
Mutual funds	16,646	20,370	-	100,681	181,461	-	10,887	353,476	83,532	34,850	-	-
Venture fund	-	-	-	-	-	-	-	-	-	-	-	-
Total	298,236	39,424	49,006	301,980	790,321	-	74,517	668,647	210,607	92,090	135,316	-
Grand total	16,654,009	467,293	6,111,668	5,417,213	15,299,666	3,033,454	1,776,416	13,363,441	4,237,577	1,878,115	4,051,558	6,656,812
% of approved investments to Total	98.21%	91.56%	99.20%	94.43%	94.83%	100.00%	95.81%	95.00%	95.03%	95.10%	96.66%	100.00%
% of other investments to Total	1.79%	8.44%	0.80%	5.57%	5.17%	0.00%	4.19%	5.00%	4.97%	4.90%	3.34%	0.00%

SCHEDULE: F - 2

Investments at March 31, 2016 (Contd.)

Particulars	Linked Pension Funds											(₹ '000)
	Pension Protector Fund	Pension Protector Fund II	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 RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	Total	
	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 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	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		
Approved investments												
Government bonds	5,376,204	2,145,011	308	2,588	19,206	2,158	-	-	293,147	52,881	15,472,928	
Corporate bonds	2,852,755	1,452,245	35,047	11,348	15,498	1,022	200,000	-	158,199	15,788	8,221,791	
Infrastructure bonds	1,367,800	628,805	32,840	10,614	28,545	2,103	-	-	11,316	17,424	5,028,027	
Equity	-	-	-	-	-	-	12,552,148	7,249,951	-	19,929	116,000,234	
Money market	2,028,903	439,661	-	-	-	-	-	-	221,585	17,106	11,700,698	
Mutual funds	28,943	4,285	2,163	665	1,578	179	183,391	103,691	675	1,199	1,584,773	
Deposit with banks	150,000	9,900	68,340	17,415	37,420	5,420	-	-	39,600	-	2,552,891	
Preference shares	-	-	-	-	-	-	6,844	5,964	-	-	186,442	
Total	11,804,605	4,679,907	138,698	42,610	102,247	10,882	12,942,383	7,359,606	724,522	124,327	160,747,784	
Other investments												
Corporate bonds	426,554	132,261	-	-	-	-	-	-	52,721	-	832,642	
Infrastructure bonds	-	-	-	-	-	-	-	-	-	-	-	
Equity	-	-	-	-	-	-	426,981	243,759	-	92	3,229,093	
Money market	-	-	-	-	-	-	-	-	-	-	-	
Mutual funds	-	-	-	1,101	2,817	903	546,617	265,594	-	-	1,898,627	
Venture fund	-	-	-	-	-	-	-	-	-	-	-	
Total	426,554	132,261	8,479	1,101	2,817	903	973,598	509,353	52,721	92	5,960,362	
Grand total	12,231,159	4,812,168	147,177	43,711	105,064	11,785	13,915,981	7,868,959	777,243	124,419	166,708,146	
% of approved investments to Total	96.51%	97.25%	94.24%	97.48%	97.32%	92.34%	93.00%	93.53%	93.22%	99.93%	96.42%	
% of other investments to Total	3.49%	2.75%	5.76%	2.52%	2.68%	7.66%	7.00%	6.47%	6.78%	0.07%	3.58%	

Particulars	Linked Health Funds					Linked Health Funds					(₹ '000)
	Health Balancer Fund ULIF 059 15/07/09 HBalancer 105	Health Flexi Balanced Fund ULIF 060 15/07/09 HFlexBal 105	Health Flexi Growth Fund ULIF 057 15/07/09 HFlexGro 105	Health Multiplier Fund ULIF 058 15/01/09 HMulti 105	Health Preserver Fund ULIF 056 15/01/09 HPreserv 105	Health Protector Fund ULIF 061 15/07/09 HProtect 105	Total				
Approved investments											
Government bonds	105,977	94,939	-	-	-	-	747,148				948,064
Corporate bonds	23,392	20,355	-	-	-	-	235,159				285,945
Infrastructure bonds	10,296	10,199	-	-	-	-	136,561				166,065
Equity	110,935	237,483	4,140,786	468,883	-	-	-				4,958,087
Money market	49,368	44,533	-	-	-	-	202,748				330,526
Mutual funds	4,249	5,726	58,705	6,670	850	1,449	77,649				77,649
Deposit with banks	-	-	-	-	6,900	29,700	36,600				36,600
Preference shares	3,555	3,668	1,932	-	-	-	9,155				9,155
Total	307,772	416,903	4,201,423	475,553	57,675	1,352,765	6,812,091				
Other investments											
Corporate bonds	3,982	3,982	-	-	-	-	20,862				28,826
Infrastructure bonds	-	-	-	-	-	-	-				-
Equity	2,508	6,207	131,703	14,099	-	-	154,517				154,517
Money market	-	-	-	-	-	-	-				-
Mutual funds	2,350	1,928	118,738	16,467	2,279	-	141,762				141,762
Venture fund	-	-	-	-	-	-	-				-
Total	8,840	12,117	250,441	30,566	2,279	20,862	325,105				325,105
Grand total	316,612	429,020	4,451,864	506,119	59,954	1,373,627	7,137,196				7,137,196
% of approved investments to Total	97.21%	97.18%	94.37%	93.96%	96.20%	96.48%	95.44%				95.44%
% of other investments to Total	2.79%	2.82%	5.63%	6.04%	3.80%	1.52%	4.56%				4.56%



SCHEDULE: F - 2
Investments at March 31, 2016 (Contd.)

Particulars	Linked Group Funds								₹ '000	
	Group Balanced Fund ULGF 001 03/04/03 GBalancr 105	Group Balanced Fund II ULGF 041 30/04/13 GBalancr2 105	Group Capital Guarantee Balanced Fund ULGF 006 03/10/05 GCGBal1 105	Group Capital Guarantee Balanced Fund II ULGF 010 21/03/07 GCGBal2 105	Group Capital Guarantee Balanced Fund III ULGF 048 27/08/13 GCGBal3 105	Group Capital Guarantee Debt Fund ULGF 007 28/10/05 GCGDebt1 105	Group Capital Guarantee Debt Fund II ULGF 011 21/03/07 GCGDebt2 105	Group Capital Guarantee Debt Fund III ULGF 048 27/08/13 GCGDebt3 105	Group Capital Guarantee Growth Fund ULGF 008 11/12/06 GCGGrowth1 105	
Approved investments										
Government bonds	6,182,418	2,839,344	39,190	782,736	719,342	11,066	385,758	110,988	13,088	
Corporate bonds	3,120,106	1,219,983	15,810	354,461	192,021	2,183	185,306	54,036	164	
Infrastructure bonds	1,330,278	347,895	-	132,535	26,538	-	62,702	18,094	3,083	
Equity	2,688,962	1,259,405	14,461	314,419	310,724	8,982	279,315	-	13,653	
Money market	2,217,729	2,055,249	12,984	270,769	458,062	189	9,900	84,066	7,182	
Mutual funds	10,370	71,363	1,179	18,356	26,719	823	4,403	4,403	225	
Deposit with banks	213,281	8,025	-	-	35,000	-	-	6,240	-	
Preference shares	138,969	-	689	13,949	-	-	-	-	408	
Total	15,872,113	7,801,264	84,323	1,887,225	1,768,806	22,440	923,804	277,827	37,803	
Other investments										
Corporate bonds	193,915	114,408	1,991	18,884	34,929	-	18,901	20,903	-	
Infrastructure bonds	29,972	9,991	-	-	-	-	-	-	-	
Equity	116,228	54,785	696	15,458	15,481	-	-	-	594	
Money market	-	-	-	-	-	-	-	-	-	
Mutual funds	14,661	1,287	106	1,287	157,144	-	-	21,436	-	
Venture fund	-	-	-	-	-	-	-	-	-	
Total	354,716	180,471	2,793	35,639	207,454	-	18,901	42,339	594	
Grand total	16,226,889	7,981,735	87,116	1,922,864	1,976,260	22,440	942,705	320,166	38,397	
% of approved investments to Total	97.81%	97.74%	96.79%	98.15%	88.50%	100.00%	98.00%	86.78%	98.45%	
% of other investments to Total	2.19%	2.26%	3.21%	1.85%	10.50%	0.00%	2.00%	13.22%	1.55%	

Particulars	Linked Group Funds								₹ '000	
	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 Capital Guarantee Short Term Debt Fund ULGF 005 24/02/04 GCGSTDDebt1 105	Group Capital Guarantee Short Term Debt Fund II ULGF 009 16/03/07 GCGSTDDebt2 105	Group Capital Guarantee Short Term Debt Fund III ULGF 047 27/08/13 GCGSTDDebt3 105	Group Debt Fund ULGF 002 03/04/03 GDDebt 105	Group Debt Fund II ULGF 040 30/04/13 GDDebt2 105	Group Equity Fund II ULGF 043 30/04/13 GEquity2 105	Group Growth Fund ULGF 004 30/10/03 GGrowth 105	
Approved investments										
Government bonds	39,995	3,746	-	-	-	5,479,367	814,227	-	1,240,207	
Corporate bonds	14,242	4,135	5,995	234,859	16,959	4,064,995	394,937	-	396,388	
Infrastructure bonds	5,148	-	17,014	580,530	114,104	1,924,258	256,975	-	31,616	
Equity	55,924	7,909	-	-	-	-	-	15,873	3,086,192	
Money market	42,388	1,125	85,410	2,519,211	516,918	1,079,610	224,737	-	379,758	
Mutual funds	1,698	318	977	903	549	7,884	1,458	227	38,120	
Deposit with banks	-	3,200	13,500	757,400	158,150	82,500	137,600	-	-	
Preference shares	864	-	-	-	-	-	-	-	147,570	
Total	160,259	20,433	122,896	4,092,903	806,680	12,638,614	1,829,934	16,100	5,319,851	
Other investments										
Corporate bonds	-	-	-	-	-	334,174	20,872	-	105,508	
Infrastructure bonds	-	-	-	-	-	-	-	-	-	
Equity	2,345	398	-	-	-	-	-	684	137,881	
Money market	-	-	-	-	-	-	-	-	-	
Mutual funds	-	1,065	-	-	-	-	-	-	17,267	
Venture fund	-	-	-	-	-	-	-	-	-	
Total	2,345	1,463	-	-	-	334,174	20,872	1,061	260,656	
Grand total	162,604	21,896	122,896	4,092,903	806,680	12,972,788	1,850,806	17,161	5,580,507	
% of approved investments to Total	98.58%	93.32%	100.00%	100.00%	100.00%	97.42%	98.87%	93.82%	95.33%	
% of other investments to Total	1.44%	6.68%	0.00%	0.00%	0.00%	2.58%	1.13%	6.18%	4.67%	

SCHEDULE: F - 2
Investments at March 31, 2016 (Contd.)

Particulars	Linked Group Funds								₹ '000	
	Group Growth Fund II ULGF 042 30/04/13 G-Growth2 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 - S5 ULGF 026 14/03/11 GRGFS5 105	Group Return Guarantee Fund - S7 ULGF 028 01/07/11 GRGFS7 105				
Approved investments										
Government bonds	13,037	386,922	-	49,769	-	-	-	-	-	
Corporate bonds	8,204	153,323	-	16,093	-	11,120	-	-	-	
Infrastructure bonds	5,013	86,573	-	5,294	-	6,242	-	-	-	
Equity	59,408	151,412	-	-	-	-	-	-	-	
Money market	11,375	111,913	-	35,830	-	39,020	-	-	-	
Mutual funds	1,470	5,388	-	1,525	5	1,010	-	-	-	
Deposit with banks	8,750	-	-	-	205	7,100	-	-	-	
Preference shares	-	7,049	-	-	-	-	-	-	-	
Total	107,257	902,580	108,511	210	210	64,492	64,492	64,492	64,492	
Other investments										
Corporate bonds	-	9,945	-	996	-	-	-	-	-	
Infrastructure bonds	-	6,668	-	-	-	-	-	-	-	
Equity	2,912	-	-	-	-	-	-	-	-	
Money market	6,704	-	-	-	-	7,035	-	-	-	
Mutual funds	-	-	-	-	-	-	-	-	-	
Venture fund	-	-	-	-	-	-	-	-	-	
Total	9,616	16,613	4,358	22	22	7,035	7,035	7,035	7,035	
Grand total	116,873	919,193	112,869	232	232	71,527	71,527	71,527	71,527	
% of approved investments to Total	91.77%	98.19%	96.14%	90.52%	90.52%	90.16%	90.16%	90.16%	90.16%	
% of other investments to Total	8.23%	1.81%	3.86%	9.48%	9.48%	9.84%	9.84%	9.84%	9.84%	

Particulars	Linked Group Funds								₹ '000	
	Group Short Term Debt Fund ULGF 003 03/04/03 GSTDebt 105	Group Short Term Debt Fund II ULGF 046 27/08/13 GSTDebt2 105	Group Short Term Debt Fund III ULGF 046 27/08/13 GSTDebt3 105	Group Short Term Debt Fund ULGF 039 30/04/13 GSTDebt3 105	Group Superannuation Corporate Bond Fund ULGF 015 22/12/08 GSACorBon 105	Total		Grand Total		
Approved investments										
Government bonds	-	-	-	-	-	-	-	19,111,220	128,416,996	
Corporate bonds	355,986	-	22,000	-	-	10,843,706	-	36,448,457	36,448,457	
Infrastructure bonds	596,632	2,001	37,034	-	-	5,589,559	-	21,675,357	21,675,357	
Equity	-	-	-	-	-	7,948,342	-	417,437,926	417,437,926	
Money market	2,344,336	10,506	266,593	-	-	13,063,068	-	95,919,540	95,919,540	
Mutual funds	771	74	375	-	-	196,379	-	4,782,760	4,782,760	
Deposit with banks	771,900	-	42,455	-	-	2,255,206	-	10,417,476	10,417,476	
Preference shares	-	-	-	-	-	309,508	-	832,859	832,859	
Total	4,069,625	12,581	368,457	368,457	368,457	715,931,371	715,931,371	715,931,371	715,931,371	
Other investments										
Corporate bonds	-	-	-	-	-	875,336	-	3,098,496	3,098,496	
Infrastructure bonds	-	-	-	-	-	39,963	-	12,816,698	12,816,698	
Equity	-	-	-	-	-	-	-	-	-	
Money market	-	-	-	-	-	231,753	-	9,885,378	9,885,378	
Mutual funds	-	-	-	-	-	-	-	-	-	
Venture fund	-	-	-	-	-	-	-	-	-	
Total	4,069,625	12,581	368,457	368,457	368,457	715,931,371	715,931,371	715,931,371	715,931,371	
Grand total	4,069,625	12,581	368,457	368,457	368,457	715,931,371	715,931,371	715,931,371	715,931,371	
% of approved investments to Total	100.00%	100.00%	100.00%	100.00%	100.00%	97.53%	97.53%	96.51%	96.51%	
% of other investments to Total	0.00%	0.00%	0.00%	0.00%	0.00%	2.47%	2.47%	3.49%	3.49%	



SCHEDULE: F - 3

Current Assets at March 31, 2016

Particulars	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	
ULIF 072 28/04/09	ULIF 002 27/10/01	ULIF 014 17/05/04	ULIF 023 13/03/06	ULIF 038 27/08/07	ULIF 089 24/11/09	ULIF 087 24/11/09	ULIF 089 11/08/03	ULIF 100 01/07/10	ULIF 097 11/07/10	ULIF 032 20/03/07	Flexi Balanced Fund III
LAnnolNw 105	LBalancer1 105	LBalancer2 105	LBalancer3 105	LBalancer4 105	LBalancer4 105	LBlueChip 105	LCashPlus 105	LDiscont 105	LDynamicPE 105	LFlexiBal2 105	LFlexiBal3 105
Accrued interest	1,343	115,241	37,021	2,084	11,940	(7)	48,706	-	15,167	8,001	6,288
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	10
Dividend receivable	-	9,179	3,117	223	836	172	-	-	5,720	1,033	775
Receivable for sale of investments	-	178,623	56,318	3,685	16,866	319	68,882	-	786,125	11,302	8,723
Unit collection a/c	-	8,511	-	283	639	26,084	-	-	52,242	5,450	409
Other current assets (for Investments)	-	3	1	-	-	-	-	3	142	-	-
Total	1,353	311,567	96,467	6,285	30,281	26,578	117,598	101	859,406	25,796	16,205
											894

Particulars	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	
ULIF 040 27/08/07	ULIF 026 20/03/07	ULIF 027 20/03/07	ULIF 028 20/03/07	ULIF 037 27/08/07	ULIF 038 27/08/07	ULIF 116 15/03/11	ULIF 089 24/11/09	ULIF 100 03/07/05	ULIF 018 03/07/05	ULIF 034 19/09/13	Life Secure Fund
LFlexiBal4 105	LFlexiGro1 105	LFlexiGro2 105	LFlexiGro3 105	LFlexiGro4 105	LFlexiGro4 105	LHighNavB 105	Income 105	InvCash 105	InvShld 105	LGF 105	LSP 105
Accrued interest	2,124	(32)	28	-	14	1,013,278	764,221	100,987	16,327	(50)	144,871
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	10
Dividend receivable	290	2,674	1,578	115	1,421	3,134	-	-	502	298	72
Receivable for sale of investments	3,223	37,549	15,877	4,412	14,502	137,348	954,851	135,027	27,543	135	169,386
Unit collection a/c	178	3,136	4,162	-	-	285,365	694,078	-	-	116,487	25,716
Other current assets (for Investments)	-	3	1	-	1	52	4	1	1	2	1
Total	5,825	43,340	21,656	4,537	15,948	1,439,187	2,413,164	236,025	44,383	116,882	414,994
											25,806

Particulars	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	
ULIF 001 22/10/01	ULIF 012 17/05/04	ULIF 022 13/03/06	ULIF 027 27/08/07	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	Multiplier Fund III
LMaximis1 105	LMaximis2 105	LMaximis3 105	LMaximis4 105	LMaximis4 105	LMaximis5 105	LMoneyMkt 105	LMCapBal 105	LMCapGro 105	LMultipl 105	LMultipl2 105	ULIF 046 25/02/08
Accrued interest	(153)	(29)	-	1	952	338,660	45,047	(79)	(10)	-	ULIF 047 25/02/08
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	LMultipl4 105
Dividend receivable	760	224	9	9	2,734	-	3,441	4,133	262	69	4
Receivable for sale of investments	128,115	15,186	2,457	620	162,283	-	65,429	37,241	33,693	8,979	31
Unit collection a/c	-	-	-	425	1,115,169	424,215	75,845	153,559	-	-	-
Other current assets (for Investments)	20	2	-	-	42	-	2	3	1	-	-
Total	128,752	15,393	2,476	1,065	1,281,190	762,885	189,774	197,695	33,958	9,059	14
											42

Particulars	Linked Life Funds										(₹ '000)
	New Invest Shield Balanced Fund	Opportunities Fund	Pinacle Fund	Pinacle Fund II	Preserver Fund	Preserver Fund III	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	
ULIF 025 21/08/06	ULIF 086 24/11/09	ULIF 081 26/10/09	ULIF 010 17/05/04	ULIF 010 17/05/04	ULIF 036 27/08/07	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	Return Guarantee Fund VIII (5 Yrs)
LInvShldNw 105	LOpport 105	LPinacle 105	LPinacle2 105	LPinacle2 105	LPreserv1 105	LPreserv3 105	LPreserv4 105	LProtect1 105	LProtect2 105	LProtect3 105	ULIF 103 12/10/10
Accrued interest	40,712	(20)	163,303	112,784	101,952	9,368	20,817	137,824	65,015	6,781	LRF(F18) 105
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	-
Dividend receivable	2,449	1,403	689	608	-	-	-	179,820	82,933	7,938	-
Receivable for sale of investments	55,812	-	88,600	86,678	-	-	-	18,733	6,694	83	-
Unit collection a/c	487	23,995	-	16	47,419	-	-	-	-	-	1,786
Other current assets (for Investments)	1	-	17	-	-	-	1	-	-	-	-
Total	99,471	25,388	253,599	200,096	149,381	9,378	20,827	336,388	154,652	14,812	66,878
											-

SCHEDULE: F - 3

Current Assets at March 31, 2016 (Contd.)

Particulars	Linked Life Funds										(₹ '000)
	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	Return Guarantee Fund XI (15 Yrs)	Return Guarantee Fund XII (10 Yrs)	Return Guarantee Fund XII (15 Yrs)	Return Guarantee Fund XII (20 Yrs)	
ULIF 104 12/10/10	ULIF 106 22/12/10	ULIF 106 22/12/10	ULIF 107 22/12/10	ULIF 111 13/01/11	ULIF 112 13/01/11	ULIF 120 17/03/11	ULIF 121 19/04/11	ULIF 044 25/02/08	ULIF 041 27/08/07	ULIF 048 17/03/08	RICH Fund
LRG(FS1) 105	LRG(F19) 105	LRG(F19) 105	LRG(FS2) 105	LRG(F10) 105	LRG(FS3) 105	LRG(F11) 105	LRG(FS4) 105	LMultipl2 105	LProtect4 105	LRICH 105	ULIF 103 12/10/10
Accrued interest	31,175	-	19,675	-	70,616	71,216	2,703	-	65,082	-	-
Cash & Bank balance	10	-	10	-	10	10	10	-	10	-	-
Dividend receivable	-	-	-	-	-	-	-	-	-	-	1,303
Receivable for sale of investments	-	-	-	-	-	-	-	-	-	-	-
Unit collection a/c	-	-	-	-	-	-	-	-	-	-	4,883
Other current assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-
Total	31,185	-	19,685	-	70,626	71,226	2,713	-	65,082	-	6,126
											-

Particulars	Linked Life Funds										(₹ '000)
	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	Secure Save Guarantee Fund	
ULIF 049 17/03/08	ULIF 050 17/03/08	ULIF 051 17/03/08	ULIF 051 17/03/08	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	ULIF 076 29/05/09	ULIF 076 29/05/09	Total
LRICh2 105	LRICh3 105	LRICh4 105	LRICh4 105	LSecPlus 105	LSSaBuil 105	LSSaGee 105	LSSaGee 105	LSSaGee 105	LSSaGee 105	LSSaGee 105	3,597,392
Accrued interest	(32)	(17)	(17)	5,066	54	1,063	1,063	1,063	1,063	1,063	3,496
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	52,075
Dividend receivable	1,739	76	940	6,949	674	1,146	1,146	1,146	1,146	1,146	3,596,742
Receivable for sale of investments	-	-	-	-	-	-	-	-	-	-	3,204,339
Unit collection a/c	5,312	-	2,318	-	-	-	-	-	-	-	331
Other current assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-
Total	7,029	86	3,251	12,035	744	2,228	2,228	2,228	2,228	2,228	10,454,375
											-

Particulars	Linked Pension Funds										(₹ '000)
	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	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	
ULIF 107 01/07/10	ULIF 132 02/11/12	ULIF 136 25/03/13	ULIF 019 03/01/05	ULIF 032 02/11/12	ULIF 051 17/03/08	ULIF 015 17/05/04	ULIF 015 17/05/04	ULIF 093 11/01/10	ULIF 098 11/01/10	ULIF 035 20/03/07	Pension Flexi Growth Fund
PFlexiGro2 105	ERBF 105	ERSPBF 105	PhvShld 105	ERSF 105	PLancer1 105	PBalancer2 105	PBalancer2 105	PBUChip 105	PDynamicPE 105	PFlexiBal2 105	PFlexiGro1 105
Accrued interest	-	12,035	283	11,922	3,282	57,145	49,247	-	2,502	11,684	(48)
Cash & Bank balance	134	10	10	10	10	10	10	10	10	10	10
Dividend receivable	-	146	1	-	120	4,117	4,118	61	2,275	1,060	3,172
Receivable for sale of investments	-	9,309	336	3,386	4,440	43,128	51,489	32,611	315,553	6,584	32,028
Unit collection a/c	676	31,685	-	7,004	-	-	-	-	-	-	3,104
Other current assets (for Investments)	-	-	-	-	-	-	-	-	-	-	-
Total	810	53,185	640	22,322	7,832	104,401	104,864	32,685	320,397	19,338	38,269
											-

Particulars	Linked Pension Funds										(₹ '000)
	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund	Pension Opportunities Fund	
ULIF 030 20/03/07	ULIF 127 01/12/11	ULIF 095 11/01/10	ULIF 095 11/01/10	ULIF 013 17/05/04	ULIF 013 17/05/04	ULIF 096 11/01/10	ULIF 094 11/01/10	ULIF 091 11/01/10	ULIF 045 25/02/08	ULIF 082 11/01/10	Pension Preserver Fund
PFlexiGro2 105	PGROWTH 105	PhIncome 105	PhIncome 105	PMaximis2 105	PMaximis2 105	PMoneyMkt 105	PMCapBal 105	PMCapGro 105	PMultipl2 105	POpport 105	ULIF 011 17/05/04
Accrued interest	(42)	1	173,502	(44)	(160)	60,897	12,671	(22)	(10)	(23)	PPherv 105
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	136,736
Dividend receivable	2,393	11	-	38	175	-	1,302	1,888	157	1,340	10
Receivable for sale of investments	108,388	-	-	7,687	59,311	-	29,001	50,169	19,375	49,047	-
Unit collection a/c	-	4,983	-	-	-	-	-	-	-	-	-
Other current assets (for Investments)	-	-	-	-	-	-	-	-	-	-	9,255
Total	110,760	5,015	173,512	7,642	59,344	60,907	42,995	52,050	19,534	50,393	146,002
											-



SCHEDULE: F - 3

Current Assets at March 31, 2016 (Contd.)

Particulars	Linked Pension Funds										(₹ '000)
	Pension Protector Fund	Pension Protector Fund II	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 RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	
	ULIF 006 03/05/02 PProtect1 105	ULIF 017 17/05/04 PProtect2 105	ULIF 102 12/10/10 PRGFS1 105	ULIF 108 22/12/10 PRGFS2 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 PSCURE 105	ULIF 009 17/11/03 PSePlus 105	Total
Accrued interest	275,722	129,245	16,887	6,730	14,669	1,760	(48)	(53)	16,617	1,912	1,003,533
Cash & Bank balance	10	10	10	10	10	10	10	10	10	10	464
Dividend receivable	-	-	-	-	-	-	3,530	2,105	-	6	29,266
Receivable for sale of investments	162,051	64,412	-	-	-	-	345	-	8,558	2,592	1,075,194
Unit collection a/c	-	943	-	-	-	-	5,207	-	7,459	-	70,326
Other current assets (for Investments)	-	-	-	-	-	-	-	-	-	-	103
Total	437,783	194,610	16,897	6,740	14,679	1,770	9,044	2,062	32,644	4,520	2,178,886

Particulars	Linked Health Funds					(₹ '000)
	Health Balance Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Preserver Fund	Health Protector Fund	
	ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexBal 105	ULIF 057 15/01/09 HFlexGro 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	Total
Accrued interest	3,139	2,919	(18)	1	28,322	38,845
Cash & Bank balance	10	10	10	10	10	60
Dividend receivable	249	321	1,064	18	-	1,652
Receivable for sale of investments	5,028	4,491	-	-	35,900	45,419
Unit collection a/c	1,636	2,299	18,001	2,120	6,443	30,710
Other current assets (for Investments)	-	-	-	-	-	-
Total	10,062	10,040	19,057	2,149	70,675	116,686

Particulars	Linked Group Funds						(₹ '000)
	Group Balanced Fund	Group Balanced Fund II	Group Capital Guarantee Balanced Fund	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund III	
	ULIF 001 03/04/03 GBalancer 105	ULIF 041 30/04/13 GBalance2 105	ULIF 006 03/10/05 GGBal1 105	ULIF 010 21/03/07 GGBal2 105	ULIF 007 28/10/05 GGBal1 105	ULIF 048 27/08/13 GGBal3 105	Total
Accrued interest	299,105	114,205	1,248	29,558	228	30,983	338
Cash & Bank balance	10	10	10	10	10	10	10
Dividend receivable	9,358	56	47	940	-	26	28
Receivable for sale of investments	183,937	80,260	1,074	22,207	281	19,366	461
Unit collection a/c	127,360	124,527	715	15,272	165	11,796	312
Other current assets (for Investments)	1	1	-	-	-	-	-
Total	619,871	319,059	3,094	67,987	684	62,181	1,149

Particulars	Linked Group Funds						(₹ '000)
	Group Capital Guarantee Growth Fund	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 Debt Fund II	
	ULIF 012 05/07/07 GCGrowth1 105	ULIF 050 27/08/13 GCGrowth3 105	ULIF 005 24/02/04 GCGSTDebt1 105	ULIF 047 27/08/13 GCGSTDebt3 105	ULIF 002 03/04/03 GDebt 105	ULIF 040 30/04/13 GDebt2 105	Total
Accrued interest	1,218	2,114	86,369	12,664	357,924	39,815	39,473
Cash & Bank balance	10	10	10	10	10	10	10
Dividend receivable	60	-	-	-	-	-	9,867
Receivable for sale of investments	1,569	47	-	-	163,297	19,388	42,519
Unit collection a/c	1,326	102	36,016	10,330	129,238	14,229	45,849
Other current assets (for Investments)	-	-	-	-	-	-	-
Total	4,183	2,273	3,028	23,004	650,469	73,542	137,719

SCHEDULE: F - 3

Current Assets at March 31, 2016 (Contd.)

Particulars	Linked Group Funds				(₹ '000)
	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Return Guarantee Fund - S7	
	ULIF 042 30/04/13 GGrowth2 105	ULIF 013 02/04/08 GLEBal 105	ULIF 014 02/04/08 GLEIncome 105	ULIF 026 14/03/11 GRGFS7 105	Total
Accrued interest	5,596	14,809	1,478	5,003	5,805,047
Cash & Bank balance	10	10	10	10	4,280
Dividend receivable	2	474	-	-	103,852
Receivable for sale of investments	408	10,869	1,379	-	5,280,090
Unit collection a/c	473	9,530	873	1,147	4,008,388
Other current assets (for Investments)	1	-	-	-	438
Total	6,490	35,692	3,740	6,160	15,202,095

Particulars	Linked Group Funds			(₹ '000)
	Group Short Term Debt Fund	Group Short Term Debt Fund II	Group Superannuation Corporate Bond Fund	
	ULIF 003 03/04/03 GSTDebt 105	ULIF 046 27/08/13 GSTDebt2 105	ULIF 015 22/12/08 GSACorBon 105	Total
Accrued interest	88,989	96	4,978	1,165,277
Cash & Bank balance	10	10	10	260
Dividend receivable	-	-	-	20,859
Receivable for sale of investments	-	-	-	562,735
Unit collection a/c	140,643	25	23,911	703,013
Other current assets (for Investments)	-	-	-	4
Total	229,642	131	28,899	2,452,148



SCHEDULE: F - 4
Current Liabilities at March 31, 2016

Particulars	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	Flex Balanced Fund	
Payable for purchase of investments	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 089 11/08/03	ULIF 100 01/07/10	ULIF 097 11/01/10	ULIF 032 20/03/07	Flex Balanced Fund III
Other current liabilities	LBalancer1 105	LBalancer2 105	LBalancer2 105	LBalancer3 105	LBalancer4 105	LBUChip 105	LCashPlus 105	LDiscont 105	LDynamicPE 105	LFlexBal2 105	FlexBal3 105
Unit payable a/c	(66,334) (748)	(32,764) (113)	(8,028) (31)	(2,289) (17)	(8,028) (31)	(215) (215)	(34,521) (104)	(3) (516)	(706,416) (1,096)	(4,475) (26)	(258) (3)
Total	(6)	(6)	(654)	(654)	(654)	(215)	(215)	(512,580)	(707,512)	(4,501)	(422)

Particulars	Linked Life Funds										₹ '000
	Flexi Balanced 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	
Payable for purchase of investments	ULIF 040 27/08/07	ULIF 026 20/03/07	ULIF 027 20/03/07	ULIF 028 20/03/07	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	Maximise India Fund
Other current liabilities	LFlexBal4 105	LFlexGro1 105	LFlexGro2 105	LFlexGro3 105	LHighNavB 105	Income 105	InvCash 105	InvShield 105	LGF 105	LSF 105	NIIF 105
Unit payable a/c	(1,658) (10)	(1,247) (530)	(56) (1,278)	(440) (474)	(403,386) (3,074)	(570,407) (1,535)	(67,724) (205)	(9,532) (35)	(18,148) (434)	(89,364) (401)	(43,599) (46)
Total	(1,668)	(1,247)	(530)	(1,334)	(406,460)	(571,942)	(70,292)	(29,687)	(18,582)	(89,765)	(43,645)

Particulars	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	Multiplier Fund	Multiplier Fund II	Multiplier Fund III	
Payable for purchase of investments	ULIF 001 22/10/01	ULIF 012 17/05/04	ULIF 023 13/03/06	ULIF 037 27/08/07	ULIF 114 15/03/11	ULIF 090 24/11/09	ULIF 086 27/08/07	ULIF 085 24/11/09	ULIF 044 25/02/08	ULIF 046 25/02/08	Multiplier Fund IV
Other current liabilities	LMaximis1 105	LMaximis2 105	LMaximis3 105	LMaximis4 105	LMaximis5 105	LMoneyMkt 105	LMCapBal 105	LMCapGo 105	LMultipl2 105	LMultipl3 105	Multipl4 105
Unit payable a/c	(63,638) (3,020)	(7,199) (547)	(236) (112)	(900) (25)	(124,690) (3,647)	(481) (261)	(48,846) (261)	(90,736) (329)	(42,079) (76)	(3,962) (14)	(8) (40)
Total	(124,225)	(21,738)	(1,205)	(925)	(128,337)	(481)	(49,107)	(1,317)	(1,822)	(419)	(49)

Particulars	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	
Payable for purchase of investments	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 086 27/08/07	ULIF 003 22/10/01	ULIF 016 17/05/04	ULIF 024 13/03/06	Return Guarantee Fund VIII (5 Yrs)
Other current liabilities	LIInvShieldW 105	LOpport 105	LPinnacle 105	LPinnacle2 105	LPinnacle3 105	LPinnacle4 105	LPinnacle5 105	LProtect 105	LProtect2 105	LProtect3 105	ULIF 103 12/10/10
Unit payable a/c	(28,614) (131)	(237) (5361)	(86,931) (432)	(78,871) (317)	(119) (7,871)	(5) (1,146)	(15) (414)	(90,736) (329)	(42,079) (76)	(3,962) (14)	ULIF 048 17/03/08
Total	(28,745)	(237)	(92,724)	(87,059)	(119)	(1,151)	(429)	(91,065)	(42,155)	(3,976)	LRGF(8) 105

SCHEDULE: F - 4
Current Liabilities at March 31, 2016 (Contd.)

Particulars	Linked Life Funds										₹ '000
	Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (5 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund IX (15 Yrs)	Return Guarantee Fund X (5 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	Return Guarantee Fund XI (15 Yrs)	Return Guarantee Fund XI (20 Yrs)	
Payable for purchase of investments	ULIF 104 12/10/10	ULIF 106 22/12/10	ULIF 107 22/12/10	ULIF 111 13/01/11	ULIF 112 13/01/11	ULIF 113 03/01/11	ULIF 120 17/03/11	ULIF 121 19/04/11	ULIF 121 19/04/11	ULIF 121 19/04/11	RICH Fund
Other current liabilities	LRGF(S1) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	ULIF 048 17/03/08
Unit payable a/c	(12) (5)	(7) (5)	(7) (5)	(7) (5)	(26) (1,183)	(26) (1,183)	(71) (13,845)	(71) (13,845)	(71) (13,845)	(71) (13,845)	ULIF 048 17/03/08
Total	(17)	(12)	(12)	(12)	(1,209)	(1,209)	(13,916)	(13,916)	(13,916)	(13,916)	LRGF(8) 105

Particulars	Linked Life Funds										₹ '000
	RICH Fund II	RICH Fund III	RICH Fund IV	RICH Fund V	Secure Plus Fund	Secure Plus Builder Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	
Payable for purchase of investments	ULIF 049 17/03/08	ULIF 050 17/03/08	ULIF 051 17/03/08	ULIF 052 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	Total
Other current liabilities	LRGF(S1) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	LRGF(S2) 105	ULIF 076 29/05/09
Unit payable a/c	(348) (348)	(21) (147)	(179) (179)	(179) (179)	(3,496) (13)	(3,496) (13)	(3,496) (13)	(3,496) (13)	(3,496) (13)	(3,496) (13)	(2,664,899) (23,845)
Total	(348)	(168)	(179)	(179)	(5,734)	(5,734)	(5,734)	(5,734)	(5,734)	(5,734)	(3,336,014)

Particulars	Linked Pension Funds										₹ '000
	Discontinued Fund - Pension	Easy Retirement SP Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement SP Balanced Fund	Invest Shield Fund - Pension	Pension Balancer Fund	Pension Balancer Fund	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund	
Payable for purchase of investments	ULIF 101 01/07/10	ULIF 132 02/11/12	ULIF 136 25/03/13	ULIF 133 02/11/12	ULIF 019 03/01/05	ULIF 015 17/05/04	ULIF 015 17/05/04	ULIF 093 11/01/10	ULIF 098 11/01/10	ULIF 034 20/03/07	Pension Flexi Growth Fund
Other current liabilities	PDiscont 105	ERBF 105	ERSPB2 105	ERSF 105	PhvShld 105	PBalancer 105	PBalancer 105	PBUChip 105	PDynamicPE 105	PFlexBal2 105	ULIF 029 20/03/07
Unit payable a/c	(9) (9)	(111) (3)	(38) (3)	(16) (16)	(12) (239)	(5) (342)	(5) (342)	(69) (6,591)	(281,033) (429)	(1) (32)	PFlexGro1 105
Total	(9)	(112)	(41)	(16)	(251)	(1,139)	(4,964)	(6,660)	(351,884)	(1,628)	(1,499)

Particulars	Linked Pension Funds										₹ '000
	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund	Pension Money Market Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Growth Fund	Pension Multiplier Fund	Pension Preserver Fund	
Payable for purchase of investments	ULIF 030 20/03/07	ULIF 127 01/12/11	ULIF 095 11/01/10	ULIF 004 03/05/02	ULIF 013 17/05/04	ULIF 096 11/01/10	ULIF 094 11/01/10	ULIF 091 11/01/10	ULIF 043 25/02/08	ULIF 011 17/05/04	Pension Preserver Fund
Other current liabilities	PFlexGro2 105	PGROWTH 105	PIncome 105	PMaximis1 105	PMaximis2 105	PMoneyMkt 105	PMCapBal 105	PMCapGo 105	PMultipl2 105	PPreserv 105	ULIF 092 11/01/10
Unit payable a/c	(787) (2,713)	(1,414) (20)	(265) (23,272)	(1,650) (382)	(6,389) (720)	(73) (27,671)	(1) (9,982)	(300) (116,792)	(89) (297)	(173) (35,688)	ULIF 011 17/05/04
Total	(3,500)	(1,434)	(23,539)	(12,618)	(33,339)	(27,744)	(10,060)	(117,359)	(9,274)	(35,861)	(159)



SCHEDULE: F - 4

Current Liabilities at March 31, 2016 (Contd.)

Particulars	Linked Pension Funds										Total	
	Pension Protector Fund	Pension Protector Fund II	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 RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	ULF-009 17/11/03 PSecPlus 105	(230,570)
Payable for purchase of investments	ULF 006 03/05/02 PProtect1 105	ULF 017 17/05/04 PProtect2 105	ULF 102 12/10/10 PRGFS1 105	ULF 108 22/12/10 PRGFS2 105	ULF 113 13/01/11 PRGFS3 105	ULF 122 19/04/11 PRGFS4 105	ULF 052 17/03/08 PRICH1 105	ULF 053 17/03/08 PRICH2 105	ULF 128 01/12/11 PSECURE 105			
Other current liabilities	(21)	(8)	(427)	(2)	(6)	(1)	(980)	(369)	(34)	(5)	(145)	(8,480)
Unit payable a/c	(595)	(117)	(427)					(6,882)				(356,659)
Total	(1,384)	(129)	(435)	(2)	(6)	(1)	(980)	(7,251)	(35)	(150)		(655,709)

Particulars	Linked Health Funds					Total	
	Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Protector Fund	ULF-061 15/01/09 HProtect 105	(23,320)
Payable for purchase of investments	ULF 059 15/01/09 HBalancer 105	ULF 060 15/01/09 HFlexBal 105	ULF 057 15/01/09 HFlexGro 105	ULF 058 15/01/09 HMultipl 105			
Other current liabilities	(2,629)	(2,343)	(209)	(24)	(2)	(18,348)	(292)
Unit payable a/c	(10)	(14)				(33)	
Total	(2,639)	(2,357)	(209)	(24)	(2)	(18,381)	(23,612)

Particulars	Linked Group Funds							Total	
	Group Capital Guarantee Growth Fund	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	ULF-008 11/12/06 GCGrowth 105	(231)
Payable for purchase of investments	ULF 001 03/04/03 GGBalancer 105	ULF 041 30/04/13 GBalance2 105	ULF 042 27/08/13 GBalance2 105	ULF 043 30/04/13 GBalance2 105	ULF 006 03/10/05 GGBal 105	ULF 010 21/03/07 GGBal2 105	ULF 046 27/08/13 GCGSTDebt3 105		
Other current liabilities	(21)	(10)	(333)	(6)	(3)	(89)	(2)	(15)	(3)
Unit payable a/c	(680)	(333)	(6)	(105)	(1)	(47)			
Total	(701)	(343)	(6)	(5)	(108)	(92)	(49)	(15)	(3)

Particulars	Linked Group Funds							Total	
	Group Capital Guarantee Growth Fund II	Group Capital Guarantee Short Term Debt Fund	Group Capital Guarantee Short Term Debt Fund II	Group Capital Guarantee Short Term Debt Fund III	Group Capital Guarantee Debt Fund	Group Capital Guarantee Debt Fund II	Group Capital Guarantee Debt Fund III	ULF-004 30/10/03 GCGrowth 105	(231)
Payable for purchase of investments	ULF 012 05/07/07 GCGrowth2 105	ULF 050 27/08/13 GCGrowth3 105	ULF 009 16/03/07 GCGSTDebt2 105	ULF 047 27/08/13 GCGSTDebt3 105	ULF 002 03/04/03 GDebt 105	ULF 040 30/04/13 GDebt2 105	ULF 043 30/04/13 GDebt2 105		
Other current liabilities	(11)	(1)	(190)	(36)	(20)	(78)	(1)	(1)	(231)
Unit payable a/c					(649)				
Total	(11)	(1)	(190)	(36)	(569)	(80)	(1)	(1)	(235)

SCHEDULE: F - 4

Current Liabilities at March 31, 2016 (Contd.)

Particulars	Linked Group Funds				Total	
	Group Growth Fund II	Group Leave Encashment Balance Fund	Group Leave Encashment Income Fund	Group Return Guarantee Fund - S5	Group Return Guarantee Fund - S7	ULF-028 01/07/11 GRGFS7 105
Payable for purchase of investments	ULF 042 30/04/13 GCGrowth2 105	ULF 013 02/04/08 GLEBal 105	ULF 014 02/04/08 GLEIncome 105	ULF 026 14/03/11 GRGFS5 105		
Other current liabilities	(11,507)	(1)	(5)	(4)		
Unit payable a/c	(6)	(38)				
Total	(11,512)	(39)	(5)	(4)		

Particulars	Linked Group Funds				Total	
	Group Short Term Debt Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III	Group Superannuation Corporate Bond Fund	Grand Total	
Payable for purchase of investments	ULF 003 03/04/03 GSTDebt 105	ULF 046 27/08/13 GSTDebt2 105	ULF 039 30/04/13 GSTDebt3 105	ULF 015 22/12/08 GSACorBon 105	(11,573)	(2,990,362)
Other current liabilities	(169)	(1)	(15)		(2,618)	(35,235)
Unit payable a/c						(1,003,929)
Total	(169)	(1)	(15)		(14,191)	(4,029,526)



ANNEXURES 2 :

3.13 Fund Revenue Account for the year ended March 31, 2017

Form A-RA(UL)

Particulars	Linked Life Funds											(₹ '000)
	Amol Nivesh Fund ULIF 072 28/04/09 LAmolNiv 105	Balancer Fund ULIF 002 22/10/01 LBalancer1 105	Balancer Fund II ULIF 014 17/05/04 LBalancer2 105	Balancer Fund III ULIF 023 13/03/06 LBalancer3 105	Balancer Fund IV ULIF 039 27/08/07 LBalancer4 105	Bluechip Fund ULIF 087 24/11/09 LBlcChip 105	Cash Plus Fund ULIF 008 11/08/03 LCashPlus 105	Discontinued Fund - Life ULIF 100 01/07/10 LDiscont 105	Dynamic P/E Fund ULIF 097 11/01/10 LDynamicPE 105	Flexi Balanced Fund I ULIF 032 20/03/07 LFlexiBal2 105	Flexi Balanced Fund II ULIF 032 20/03/07 LFlexiBal2 105	Flexi Balanced Fund III ULIF 033 20/03/07 LFlexiBal3 105
Income from investments												
Interest income	1,134	467,079	159,654	9,817	45,447	475	200,728	2,781,536	116,277	31,282	24,558	1,315
Dividend income	-	61,070	21,114	1,425	5,881	75,210	-	-	318,875	7,925	368	368
Profit/(loss) on sale of investment	62	688,608	239,733	13,906	65,341	357,514	137,763	12,221	4,861,777	92,909	58,634	3,632
Profit/(loss) on inter fund transfer/ sale of investment	8	23,661	4,105	180	1,286	7,165	1,485	-	14,231	18,199	8,701	434
Unrealised gain/(loss)	(31)	404,801	147,597	12,252	44,251	727,438	(3,154)	(12,275)	(992,368)	32,276	45,530	2,588
Income on unclaimed amount of policyholders	-	-	-	-	-	-	-	-	-	-	-	-
Total income (A)	1,173	1,645,219	572,203	37,580	1,62,206	1,167,802	336,842	2,781,482	4,318,792	182,591	143,769	8,337
Fund management expenses	147	105,276	36,845	5,484	10,399	83,349	34,391	189,118	330,347	24,861	8,668	1,136
Fund administration expenses	-	131,837	-	-	-	-	-	-	-	-	-	-
Other charges	128	29,575	26,357	1,400	8,407	123,587	45,302	(4,048)	245,063	2,953	9,484	302
Service tax	65	41,919	9,801	1,031	2,854	37,569	13,007	27,615	88,218	4,377	2,797	213
Total expenditure (B)	340	308,607	73,003	7,915	21,660	244,505	92,700	212,685	663,628	32,191	20,969	1,651
Net income for the year (A-B)	833	1,336,612	499,200	29,665	140,546	923,297	244,142	2,568,797	3,655,164	150,400	122,800	6,686
Aid: Fund revenue account at the beginning of the year	2,008	13,999,291	4,536,394	356,819	388,144	392,849	1,141,668	4,354,441	4,126,110	753,183	405,361	48,073
Fund revenue account at the end of the year	2,841	15,335,903	5,035,594	386,484	528,690	1,316,146	1,385,810	6,923,238	7,781,274	903,583	528,161	54,759

Particulars	Linked Life Funds											(₹ '000)
	Maximiser Fund ULIF 001 22/10/01 LWMaximis1 105	Maximiser Fund II ULIF 012 17/05/04 LWMaximis2 105	Maximiser Fund III ULIF 022 13/03/06 LWMaximis3 105	Maximiser Fund IV ULIF 037 27/08/07 LWMaximis4 105	Maximiser Fund V ULIF 114 15/03/11 LWMaximis5 105	Money Market Fund ULIF 090 24/11/09 LMoneyMkt 105	Multi Cap Balanced Fund ULIF 088 24/11/09 LMC-balBal 105	Multi Cap Growth Fund ULIF 085 24/11/09 LMC-capGro 105	Multiplier Fund ULIF 042 22/11/07 LWMultipl1 105	Multiplier Fund II ULIF 044 25/02/08 LWMultipl2 105	Multiplier Fund III ULIF 046 25/02/08 LWMultipl3 105	Multiplier Fund IV ULIF 047 25/02/08 LWMultipl4 105
Income from investments												
Interest income	57,552	14,878	157	38	319,288	1,683,291	230,062	40,051	1,022	239	10	82
Dividend income	571,458	163,157	22,062	7,326	1,537,963	51,738	453,216	95,058	25,184	1,367	11,219	11,219
Profit/(loss) on sale of investment	4,263,297	1,037,272	136,076	46,878	3,161,790	91,900	271,986	1,200,158	810,583	200,865	11,833	91,910
Profit/(loss) on inter fund transfer/ sale of investment	462,082	12,418	5,164	2,235	4,429	-	2,364	15,985	21,399	5,510	3,056	2,548
Unrealised gain/(loss)	2,568,186	997,219	144,022	47,208	16,164,231	4,273	785,421	6,286,485	508,153	147,792	4,952	63,387
Income on unclaimed amount of policyholders	-	-	-	-	-	-	-	-	-	-	-	-
Total income (A)	7,922,575	2,224,944	307,481	103,685	21,187,701	1,789,464	1,341,571	7,995,895	1,435,215	379,590	21,218	169,146
Fund management expenses	414,611	176,794	36,526	8,130	1,640,786	169,013	104,101	485,455	167,858	29,896	2,394	13,243
Fund administration expenses	518,810	-	-	-	-	-	-	-	-	-	-	-
Other charges	105,871	92,326	7,839	4,944	3,290,250	451,085	161,135	589,331	12,256	24,133	582	8,986
Service tax	162,464	40,804	6,595	2,010	1,090,268	158,921	57,060	209,120	28,558	8,288	442	3,317
Total expenditure (B)	1,201,756	309,924	50,960	15,084	6,021,304	779,019	322,296	1,263,906	208,672	62,317	3,418	25,546
Net income for the year (A-B)	6,720,819	1,915,020	256,521	88,601	15,166,397	1,010,445	1,019,275	6,731,989	1,227,543	317,273	17,800	143,600
Aid: Fund revenue account at the beginning of the year	56,910,989	14,617,408	2,636,536	426,613	(2,201,492)	1,517,080	823,753	6,278,235	7,347,506	925,813	99,452	473,042
Fund revenue account at the end of the year	63,631,808	16,532,428	2,893,117	515,214	12,964,905	2,527,525	1,843,028	13,010,224	8,575,049	1,243,086	117,252	616,642

3.13 Fund Revenue Account for the year ended March 31, 2017 (Contd.)

Form A-RA(UL)

Particulars	Linked Life Funds											(₹ '000)
	Return Guarantee Fund VIII (10 Yrs) ULIF 104 12/10/10 LRGF(S1) 105	Return Guarantee Fund IX (10 Yrs) ULIF 107 22/12/10 LRGF(S2) 105	Return Guarantee Fund X (10 Yrs) ULIF 112 13/01/11 LRGF(S3) 105	Return Guarantee Fund XI (5 Yrs) ULIF 120 17/03/11 LRGF(T11) 105	Return Guarantee Fund XI (10 Yrs) ULIF 121 19/04/11 LRGF(S4) 105	RICH Fund ULIF 048 17/03/08 LRICH1 105	Flexi Balanced Fund IV ULIF 040 27/08/07 LFlexiBal4 105	Flexi Growth Fund ULIF 026 20/03/07 LFlexiGro1 105	Flexi Growth Fund II ULIF 027 20/03/07 LFlexiGro2 105	Flexi Growth Fund III ULIF 028 20/03/07 LFlexiGro3 105	Flexi Growth Fund IV ULIF 038 27/08/07 LFlexiGro4 105	Highest NAV Fund B ULIF 116 15/03/11 LHighNavB 105
Income from investments												
Interest income	19,585	11,222	41,442	3,252	1,541	267	9,126	9,909	3,028	-	3,434	3,426,720
Dividend income	-	-	-	-	-	61,643	2,318	256,889	163,378	11,055	132,087	156,533
Profit/(loss) on sale of investment	1,389	1,216	2,428	671	207	662,687	20,549	2,058,415	971,839	82,881	1,089,288	2,570,416
Profit/(loss) on inter fund transfer/ sale of investment	1,308	1,392	1,655	(452)	102	64,348	3,085	501,510	10,230	6,604	42,743	76,236
Unrealised gain/(loss)	481	385	2,708	509	140	254,904	17,690	1,353,650	1,536,386	84,824	939,429	548,601
Income on unclaimed amount of policyholders	-	-	-	-	-	-	-	-	-	-	-	-
Total income (A)	22,763	14,215	48,233	3,980	1,990	1,043,749	52,768	4,180,383	2,684,861	185,364	2,206,981	6,778,506
Fund management expenses	3,586	2,129	7,254	727	283	121,040	3,214	419,098	182,182	18,741	144,666	1,031,328
Fund administration expenses	-	-	-	-	-	-	-	-	-	-	-	-
Other charges	435	300	1,921	(88)	139	6,695	2,641	38,985	146,798	4,652	94,796	884,581
Service tax	595	362	1,300	122	63	21,060	899	71,954	50,115	3,474	36,554	307,392
Total expenditure (B)	4,616	2,791	10,475	761	485	148,795	6,754	530,037	375,095	26,867	276,016	2,223,301
Net income for the year (A-B)	18,147	11,424	37,758	3,219	1,505	894,954	46,014	3,650,346	2,309,766	158,497	1,930,965	4,555,205
Aid: Fund revenue account at the beginning of the year	114,431	57,332	182,326	429,478	5,539	3,958,994	130,313	17,976,574	5,990,474	785,842	5,878,781	5,916,653
Fund revenue account at the end of the year	132,578	68,756	220,084	432,697	7,044	4,853,948	176,327	21,626,920	8,296,240	944,339	7,809,746	10,471,858

Particulars	Schedule	Linked Life Funds										
		Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund
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 136 11/20/14 MIF 105	ULIF 025 21/08/06 LInvShldNw 105	ULIF 086 24/11/09 Loppot 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
Income from investments												
Interest income		386,848	43,191	1,889	661,321	15	115,557	13,953	497,888	315,444	378,235	16,425
Dividend income		-	2,130	132,035	-	17,318	13,431	64,539	36,043	-	-	-
Profit/(loss) on sale of investment		273,054	52,725	324,750	391,811	26,439	375,888	878,152	401,504	394,075	19,967	1,321
Profit/(loss) on inter-fund transfer/ sale of investment		3,555	3,220	-	7,044	1,374	14,522	6,659	45,148	15,095	-	-
Unrealised gain/(loss)		(6,517)	(1,688)	1,380,812	16,852	222,605	(110,131)	114,934	171,678	115,877	(2,290)	69
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-	-
Total income (A)		5,031,974	99,578	1,839,486	1,077,028	267,751	409,267	1,078,237	1,152,261	872,474	395,912	17,815
Fund management expenses		580,116	66,048	189,970	169,744	17,400	31,309	75,641	125,943	87,375	37,126	1,667
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-
Other charges	F-5	1,042,355	13,451	320,134	309,875	64,587	31,734	72,267	20,043	63,637	23,867	793
Service tax		424,500	122,624	3,565	112,146	16,483	9,670	25,032	23,138	23,329	9,961	365
Total expenditure (B)		2,046,971	26,591	632,728	591,765	98,470	72,713	172,940	178,454	180,814	70,554	2,825
Net income for the year (A-B)		2,985,003	72,987	1,206,758	485,263	169,281	336,554	905,297	973,807	691,660	325,358	14,990
Add: Fund revenue account at the beginning of the year		2,736,016	1,063,429	(448,170)	96,948	(131,496)	1,262,774	1,255,585	2,562,409	1,245,018	2,667,346	139,846
Fund revenue account at the end of the year		5,721,019	1,136,416	758,588	582,211	37,785	1,599,328	2,160,882	3,536,216	1,936,678	2,992,704	154,836



3.13 Fund Revenue Account for the year ended March 31, 2017 (Contd.)

Form A-RA(UL)

Particulars	Linked Life Funds						Total
	Preserver Fund IV ULIF 036 27/08/07 LPReserv4 105	Protector Fund ULIF 003 22/10/01 LPProtect1 105	Protector Fund II ULIF 016 17/05/04 LPProtect2 105	Protector Fund III ULIF 024 13/03/06 LPProtect3 105	Protector Fund IV ULIF 041 27/08/07 LPProtect4 105	RICH Fund II ULIF 049 17/03/08 LRICH2 105	RICH Fund III ULIF 050 17/03/08 LRICH3 105
Income from investments							
Interest income	52,205	525,592	242,438	22,995	337,545	337	-
Dividend income	-	-	-	-	-	87,756	3,418
Profit/(loss) on sale of investment	1,996	338,263	171,572	16,179	228,613	918,537	38,386
Profit/(loss) on inter fund transfer/ sale of investment	56	5,358	10,444	1,170	1,624	78,500	3,557
Unrealised gain/(loss)	12	(19,239)	(837)	(185)	(11,565)	401,356	13,390
Income on unclaimed amount of policyholders	-	-	-	-	-	-	-
Total income (A)	54,269	849,974	423,617	40,159	556,217	1,486,486	58,751
Fund management expenses	5,040	17,690	24,381	4,731	34,865	115,325	6,704
Fund administration expenses	-	88,336	-	-	-	-	-
Other charges	7,120	25,536	31,826	1,345	52,851	117,095	1,794
Service tax	1,816	20,891	8,510	910	13,354	35,483	1,266
Total expenditure (B)	13,976	153,453	64,917	6,966	101,070	267,903	9,764
Net income for the year (A-B)	40,293	696,521	358,700	33,173	455,147	1,218,583	48,987
Add: Fund revenue account at the beginning of the year	158,407	5,910,900	2,518,692	308,046	1,352,583	2,611,796	338,166
Fund revenue account at the end of the year	198,700	6,607,421	2,877,392	341,219	1,807,730	3,830,379	387,153

Particulars	Linked Life Funds				Total
	RICH Fund IV ULIF 051 17/03/08 LRICH4 105	Secure Plus Fund ULIF 007 11/08/03 LSecPlus 105	Secure Save Builder Fund ULIF 077 29/05/09 LSSavBuil 105	Secure Save Guarantee Fund ULIF 076 29/05/09 LSSavGee 105	
Income from investments					
Interest income	138	18,915	466	4,889	16,514,220
Dividend income	44,974	756	313	596	4,657,167
Profit/(loss) on sale of investment	469,262	19,801	2,405	5,277	32,412,352
Profit/(loss) on inter fund transfer/ sale of investment	30,522	1	-	-	1,595,422
Unrealised gain/(loss)	214,930	5,956	1,779	5,647	35,476,906
Income on unclaimed amount of policyholders	-	-	-	-	403,684
Total income (A)	759,826	45,429	4,963	16,379	91,059,751
Fund management expenses	58,912	4,098	361	2,018	7,690,747
Fund administration expenses	-	-	-	-	11,412
Other charges	43,472	4,522	170	641	755,786
Service tax	15,553	1,401	79	396	339,007
Total expenditure (B)	117,937	10,021	610	3,055	20,593,609
Net income for the year (A-B)	641,889	35,408	4,353	13,324	70,466,142
Add: Fund revenue account at the beginning of the year	1,533,925	205,203	9,086	28,846	190,541,920
Fund revenue account at the end of the year	2,175,814	240,611	13,439	42,170	261,008,062

3.13 Fund Revenue Account for the year ended March 31, 2017 (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 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 136 25/03/13 ERSRPF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/07/05 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 PDynmicPE 105	ULIF 034 20/03/07 PFlexiBal1 105	ULIF 035 20/03/07 PFlexiBal2 105	ULIF 029 20/03/07 PFlexiGro1 105	
Income from investments													
Interest income	58,239	94,213	2,549	30,484	16,030	227,368	218,865	42	38,022	33,988	31,633	1,022	
Dividend income	-	15,300	472	-	744	27,355	27,008	18,859	117,314	8,015	7,982	338,825	
Profit/(loss) on sale of investment	312	75,084	2,935	17,994	17,062	343,272	375,538	166,425	2,220,450	94,641	93,733	2,795,559	
Profit/(loss) on inter fund transfer/ sale of investment	-	(1)	19	23	254	17,392	14,091	17,912	3,076	21,632	21,026	242,754	
Unrealised gain/(loss)	-	150,131	4,228	1,613	2,697	114,559	75,432	82,422	(788,515)	12,389	9,604	1,527,668	
Income on unclaimed amount of policyholders	-	-	-	-	-	-	-	-	-	-	-	-	
Total income (A)	58,551	334,727	10,203	50,114	36,787	729,896	710,934	285,660	1,590,347	170,665	163,978	4,905,828	
Fund management expenses	4,155	45,460	1,149	6,174	3,653	48,927	47,593	19,917	120,942	23,910	10,319	484,920	
Fund administration expenses	-	-	-	-	-	61,209	-	-	-	-	-	-	
Other charges	-	22,528	103	4,143	5,317	20,240	6,648	(814)	(9,722)	7,543	1,507	159,872	
Service tax	621	13,132	188	2,096	1,225	19,960	8,215	2,976	17,927	4,692	1,805	95,914	
Total expenditure (B)	4,776	81,120	1,440	12,413	10,195	150,336	62,456	22,079	129,147	36,145	13,631	740,706	
Net income for the year (A-B)	53,775	253,607	8,763	37,701	26,592	579,560	648,478	263,581	1,461,200	134,520	150,347	4,165,122	
Add: Fund revenue account at the beginning of the year	49,268	64,834	686	26,975	228,946	3,713,479	5,643,803	304,693	1,745,664	457,999	891,978	12,547,216	
Fund revenue account at the end of the year	103,043	318,441	9,449	64,676	255,538	4,293,039	6,292,281	568,274	3,206,864	592,519	1,042,325	16,712,338	

Particulars	Linked Pension Funds											
	Pension Protector Fund	Pension Protector Fund II	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 RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	Pension Flexi Growth Fund II	Pension Growth Fund
ULIF 006 03/05/02	ULIF 017 17/05/04	ULIF 102 12/10/10	ULIF 108 22/12/10	ULIF 113 13/01/11	ULIF 122 19/04/11	ULIF 052 17/03/08	ULIF 053 17/03/08	ULIF 128 01/12/11	ULIF 009 17/11/03	ULIF 030 20/03/07	ULIF 127 01/12/11	
PProtect1 105	PPProtect2 105	PRGF(S1) 105	PRGF(S2) 105	PRGF(S3) 105	PRGF(S4) 105	PRICH1 105	PRICH2 105	PSECURE 105	PSPecPlus 105	PFFlexiGro2 105	PGROWTH 105	
Interest income	381,668	12,870	3,914	7,933	1,116	13,851	328	66,902	8,162	471	37	
Dividend income	-	-	-	-	-	158,429	90,224	-	348	283,621	5,908	
Profit/(loss) on sale of investment	445,605	396	147	919	78	3,165,997	1,796,079	33,511	4,347	2,339,878	27,865	
Profit/(loss) on inter fund transfer/ sale of investment	99,408	22,752	280	17	29	121,822	110,525	302	(9)	202,096	1,321	
Unrealised gain/(loss)	1,209	(7,283)	544	839	137	(779,046)	(468,181)	2,002	4,012	1,149,961	49,940	
Income on unclaimed amount of policyholders	-	-	-	-	-	-	-	-	-	-	-	
Total income (A)	1,534,172	619,420	14,305	4,490	9,708	1,360	2,681,053	102,717	16,860	3,976,027	85,071	
Fund management expenses	32,491	37,736	2,293	688	1,498	203	310,262	12,518	1,707	259,284	6,051	
Fund administration expenses	163,626	-	-	-	-	-	-	-	-	-	-	
Other charges	93,900	7,413	(1)	(2)	1	7	102,513	10,192	1,034	33,890	5,448	
Service tax	42,959	7,016	342	103	223	31	61,187	4,368	452	44,689	2,118	
Total expenditure (B)	332,976	52,165	2,634	789	1,722	241	473,962	27,078	3,193	337,863	13,617	
Net income for the year (A-B)	1,201,196	567,255	11,671	3,701	7,986	1,119	2,207,091	75,639	13,667	3,638,164	71,454	
Add: Fund revenue account at the beginning of the year	6,511,580	4,028,173	64,717	19,976	44,508	4,761	9,481,168	80,729	89,732	18,491,532	113,541	
Fund revenue account at the end of the year	7,712,776	4,595,428	76,388	23,677	52,494	5,880	11,688,259	156,368	103,399	22,129,696	184,995	



3.13 Fund Revenue Account for the year ended March 31, 2017 (Contd.)

Form A-RA(UL)

Particulars	Schedule	Linked Pension Funds										Total	₹ '000
		Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund II	Pension Money Cap Balanced 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 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 PIMCapBal 105	ULIF 091 11/01/10 PIMCapGro 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		
Income from investments		450,277	440	3,071	198,818	54,492	4,486	167	58	129	493,698	3,443,293	
Interest income		-	76,894	203,644	-	12,636	168,542	54,066	23,913	41,610	-	1,681,709	
Dividend income		243,013	472,661	1,588,912	9,119	130,647	1,465,877	418,311	180,973	962,570	27,145	19,741,288	
Profit/(loss) on sale of investment		54,917	-	184,818	335	13,938	361,471	1,835	360	42,480	575	1,557,945	
Profit/(loss) on inter fund transfer/ sale of investment		(6,630)	532,849	756,303	(1,061)	98,480	880,781	334,930	152,990	(329,647)	(1,687)	3,563,819	
Unrealised gain/(loss)		-	-	-	-	-	-	-	-	-	-	-	
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-	-	
Total income (A)		741,577	1,082,844	2,736,748	207,211	310,193	2,881,157	809,309	358,294	717,142	519,731	29,988,054	
Fund management expenses		81,068	56,368	213,764	19,133	23,158	168,525	95,930	28,359	48,224	48,769	2,382,681	
Fund administration expenses		-	70,627	-	-	-	-	-	-	-	-	295,462	
Other charges	F-5	(4,404)	9,159	21,327	(1,090)	(2,465)	(9,353)	32,664	4,438	(2,557)	40,771	581,734	
Service tax		12,194	21,013	35,267	2,878	3,291	25,155	18,936	3,291	7,141	13,094	497,356	
Total expenditure (B)		88,858	157,167	270,358	20,921	23,984	184,327	147,530	37,668	52,808	102,634	3,757,233	
Net income for the year (A-B)		652,719	925,677	2,466,390	186,290	286,209	2,696,830	661,779	320,526	664,334	417,097	26,230,821	
Add: Fund revenue account at the beginning of the year		1,335,991	6,102,691	20,332,185	824,931	647,117	4,609,235	1,940,604	1,445,228	1,597,704	2,916,896	115,097,318	
Fund revenue account at the end of the year		1,988,710	7,028,368	22,798,575	1,011,221	933,326	7,306,065	2,602,383	1,765,754	2,262,038	3,333,993	141,328,139	

Particulars	Schedule	Linked Health Funds					Total
		Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Preserver Fund	Health Protector Fund	
		ULIF 059 15/01/09 HBalancer	ULIF 060 15/01/09 HFlexiBal	ULIF 057 15/01/09 HFlexiGro	ULIF 056 15/01/09 HPreserv	ULIF 061 15/01/09 HProtect	
		105	105	105	105	105	
Income from investments							
Interest income		14,454	12,966	203	-	114,600	147,087
Dividend income		1,867	3,501	57,901	6,807	-	70,076
Profit/(loss) on sale of investment		22,760	27,532	333,007	39,873	71,395	495,085
Profit/(loss) on inter fund transfer/ sale of investment		183	1,964	55,555	1,276	9,480	68,468
Unrealised gain/(loss)		13,849	30,156	474,205	54,296	912	573,404
Income on unclaimed amount of policyholders		-	-	-	-	-	-
Total income (A)		53,113	76,119	920,871	102,252	196,387	1,354,110
Fund management expenses		3,493	4,741	72,141	8,234	11,705	100,812
Fund administration expenses		-	-	-	-	-	-
Other charges	F-5	42,092	66,183	562,855	60,967	187,860	927,135
Service tax		6,292	9,106	90,248	10,183	28,424	145,390
Total expenditure (B)		51,877	80,030	725,244	79,384	227,989	1,173,337
Net income for the year (A-B)		1,236	(3,911)	195,627	22,868	(31,602)	180,773
Add: Fund revenue account at the beginning of the year		(143,951)	(205,446)	(2,120,467)	(264,949)	(702,932)	(3,462,277)
Fund revenue account at the end of the year		(142,715)	(209,357)	(1,924,840)	(242,081)	(734,534)	(3,281,504)

3.13 Fund Revenue Account for the year ended March 31, 2017 (Contd.)

Form A-RA(UL)

Particulars	Schedule	Linked Group Funds							₹ '000
		Group Balanced Fund	Group Capital Guarantee	Group Capital Guarantee	Group Capital Guarantee	Group Capital Guarantee	Group Capital Guarantee	Group Capital Guarantee	
		ULGF 001 03/04/03 GBalancer 105	ULGF 006 03/10/05 GCGBal1 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 27/03/07 GCGDebt2 105	
Income from investments									
Interest income		1,159,509		626,122	128,566		143,088		67,947
Dividend income		52,470		22,382	5,537		5,090		-
Profit/(loss) on sale of investment		636,788		271,110	78,010		58,839		37,175
Profit/(loss) on inter fund transfer/ sale of investment		34,823		13,067	382		2,647		377
Unrealised gain/(loss)		284,388		210,945	37,957		54,566		446
Income on unclaimed amount of policyholders		-		-	-		-		-
Total income (A)		2,167,978		1,143,626	250,452		264,230		105,945
Fund management expenses		234,048		128,734	34,719		31,925		412
Fund administration expenses		-		-	-		-		-
Other charges	F-5	(164,408)		(115,067)	(852)		(22,484)		(7,436)
Service tax		34,924		19,218	313		4,765		61
Total expenditure (B)		104,564		32,885	1,561		14,206		2,171
Net income for the year (A-B)		2,063,414		1,110,741	21,047		250,024		9,292
Add: Fund revenue account at the beginning of the year		10,744,397		239,045	1,018,080		47,737		651,524
Fund revenue account at the end of the year		12,807,811		1,349,786	1,247,485		297,761		748,177

Particulars	Schedule	Linked Group Funds						Group Return Guarantee Fund - S5 ULGF 026 14/03/11 GRGS5 105
		Group Capital Guarantee Debt Fund III ULGF 048 27/08/13 GCGDebt3 105	Group Capital Guarantee Growth Fund ULGF 008 11/12/06 GCGGrowth1 105	Group Growth Fund II ULGF 042 30/04/13 GCGrowth2 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	
Income from investments								
Interest income		32,553	1,911	4,100	60,969	8,792	26	1
Dividend income		-	268	961	2,754	-	-	-
Profit/(loss) on sale of investment		16,092	2,339	4,065	38,770	6,522	2	16
Profit/(loss) on inter fund transfer/ sale of investment		-	136	(80)	4,113	-	(1)	303
Unrealised gain/(loss)		3,335	1,652	11,134	18,277	(36)	-	(286)
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-
Total income (A)		51,980	6,306	20,180	124,883	15,278	27	34
Fund management expenses		6,561	1,254	1,712	12,895	1,623	4	13
Fund administration expenses		-	-	-	-	-	-	-
Other charges	F-5	(3,955)	(416)	(1,030)	(9,955)	(988)	-	-
Service tax		980	187	256	1,924	242	1	2
Total expenditure (B)		3,586	1,025	938	4,864	877	5	15
Net income for the year (A-B)		48,394	5,281	19,242	120,019	14,401	22	19
Add: Fund revenue account at the beginning of the year		24,131	17,598	(1,693)	450,703	56,693	185,576	54,552
Fund revenue account at the end of the year		72,525	22,879	17,549	570,722	71,094	185,598	54,571



3.13 Fund Revenue Account for the year ended March 31, 2017 (Contd.)

Form A-RA(UL)

Particulars	Schedule	Linked Group Funds							₹ '000
		Group Short Term Debt 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	Group Capital Guarantee Short Term Debt Fund III	Group Debt Fund	
		ULGF 003 03/04/03 GSTDebt 105	ULGF 012 05/07/07 GCGGrowth2 105	ULGF 050 27/08/13 GCGGrowth3 105	ULGF 005 24/02/04 GCGSTDebt1 105	ULGF 009 16/03/07 GCGSTDebt2 105	ULGF 047 27/08/13 GCGSTDebt3 105	ULGF 002 03/04/03 GDebt 105	
Income from investments									
Interest income		269,105	9,299	2,770	8,429	329,936	68,323	928,590	
Dividend income		-	1,126	330	-	-	-	-	
Profit/(loss) on sale of investment		17,760	7,606	1,617	975	17,963	5,244	617,599	
Profit/(loss) on inter fund transfer/ sale of investment		1,678	644	6	-	353	-	35,999	
Unrealised gain/(loss)		(4,143)	8,084	2,774	(45)	(1,334)	148	(73,454)	
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	
Total income (A)		284,400	26,759	7,497	9,359	345,918	73,715	1,508,694	
Fund management expenses		45,640	4,383	885	1,454	62,828	13,220	158,188	
Fund administration expenses		-	-	-	-	-	-	-	
Other charges	F-5	(26,996)	(1,861)	(386)	(996)	(43,766)	(9,111)	(90,916)	
Service tax		6,801	654	132	217	9,373	23,581	90,853	
Total expenditure (B)		25,445	3,176	631	675	28,435	6,082	90,853	
Net income for the year (A-B)		259,955	23,583	6,866	8,684	317,483	67,633	1,417,841	
Add: Fund revenue account at the beginning of the year		3,746,745	40,030	188	101,224	1,838,037	78,780	6,567,470	
Fund revenue account at the end of the year		4,005,700	63,613	7,054	109,908	2,155,520	146,413	7,985,311	

Particulars	Schedule	Linked Group Funds						Total	Grand Total
		Group Debt Fund II	Group Equity Fund II	Group Growth Fund	Group Short Term Debt Fund II	Group Short Term Debt Fund III			
		ULGF 040 30/04/13 GDebt2 105	ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 046 27/08/13 GSTDebt2 105	ULGF 039 30/04/13 GSTDebt3 105			
Income from investments									
Interest income		156,846	1	192,655	919	33,073	4,239,776	24,344,376	
Dividend income		-	252	55,572	-	-	147,011	6,555,963	
Profit/(loss) on sale of investment		85,278	1,351	316,077	102	2,548	2,229,494	54,878,219	
Profit/(loss) on inter fund transfer/ sale of investment		896	12	4,160	-	-	99,481	3,321,306	
Unrealised gain/(loss)		2,996	2,289	404,005	2	165	965,284	40,579,413	
Income on unclaimed amount of policyholders		-	-	-	-	-	-	403,684	
Total income (A)		246,016	3,905	972,469	1,023	35,786	7,681,046	130,082,961	
Fund management expenses		27,754	258	79,591	183	5,852	870,793	11,045,033	
Fund administration expenses		-	-	-	-	-	-	1,051,248	
Other charges	F-5	(20,587)	(169)	(62,537)	(30)	(2,875)	(595,875)	9,670,063	
Service tax		4,142	38	11,875	27	873	129,909	4,162,662	
Total expenditure (B)		11,309	127	38,929	180	3,850	404,827	25,929,006	
Net income for the year (A-B)		234,707	3,778	933,540	843	31,936	7,276,219	104,153,955	
Add: Fund revenue account at the beginning of the year		221,391	476	5,067,275	100,169	10,097	31,373,827	333,550,788	
Fund revenue account at the end of the year		456,098	4,254	6,000,815	101,012	42,033	38,650,046	437,704,743	

SCHEDULE: F - 5

Other Expenses at March 31, 2017

Particulars	Linked Life Funds												₹ '000
	Amul Nivesh Fund ULIF 072 28/04/09 LAmulNiv 105	Balancer Fund ULIF 002 22/10/01 LBalancer1 105	Balancer Fund II ULIF 014 17/05/04 LBalancer2 105	Balancer Fund III ULIF 023 13/03/06 LBalancer3 105	Balancer Fund IV ULIF 039 27/08/07 LBalancer4 105	Bluechip Fund ULIF 087 24/11/09 LBlucChip 105	Cash Plus Fund ULIF 008 11/08/03 LCashPlus 105	Discontinued Fund - Life ULIF 100 01/07/10 LDiscont 105	Dynamic P/E Fund ULIF 097 11/01/10 LDynamicPE 105	Flexi Balanced Fund ULIF 031 20/03/07 LFlexiBal1 105	Flexi Balanced Fund II ULIF 032 20/03/07 LFlexiBal2 105	Flexi Balanced Fund III ULIF 033 20/03/07 LFlexiBal3 105	
Policy administration charge	102	-	7,685	373	3,161	48,031	4,804	-	95,049	-	2,781	83	
Surrender charge	-	-	130	-	-	-	23,687	-	-	-	-	-	
Switching charge	-	35	14	1	2	77	-	-	39	13	3	1	
Mortality charge	59	26,989	12,393	1,026	5,182	70,105	16,746	(4,811)	144,101	2,757	4,198	218	
Rider premium charge	-	6,129	6,681	-	62	1,893	-	-	8,547	508	2,508	-	
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	
Discontinued charges	-	-	-	-	-	3,844	-	523	11	-	-	-	
Policy forecure charges	(33)	(221)	7	-	-	-	65	-	(4)	(13)	1	-	
Miscellaneous charges	-	(3,357)	(553)	-	-	(853)	-	240	(2,680)	(312)	(7)	-	
Total	128	29,575	26,357	1,400	8,407	123,587	45,302	(4,048)	245,063	2,953	9,484	302	

Particulars	Linked Life Funds												Multiplier Fund IV ULIF 047 25/02/08 LMultipl4 105
	Maximiser Fund ULIF 001 22/10/01 LMaximis1 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 LMC-apGro 105	Multiplier Fund ULIF 042 22/11/07 LMultipl1 105	Multiplier Fund II ULIF 044 25/02/08 LMultipl2 105	Multiplier Fund III ULIF 046 25/02/08 LMultipl3 105		
Policy administration charge	(13)	25,578	2,809	1,846	1,234,302	178,528	61,263	228,814	-	7,875	259	3,131	
Surrender charge	(4)	507	(1)	-	-	-	-	-	-	-	-	-	
Switching charge	295	74	17	10	289	490	49	344	43	17	2	4	
Mortality charge	88,277	50,906	5,014	2,911	1,925,607	261,728	94,703	321,068	11,641	10,620	321	5,634	
Rider premium charge	23,866	17,578	-	185	19,697	4,332	2,539	16,254	2,344	6,080	-	217	
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-	-	
Policy forecure charges	(763)	6	-	-	109,795	6,204	3,113	8,212	-	-	-	-	
Miscellaneous charges	(5,787)	(2,323)	-	(8)	580	(27)	(228)	(258)	(1514)	(16)	-	-	
Total	105,871	92,326	7,839	4,944	3,290,250	451,085	161,135	569,331	12,256	24,133	582	8,986	

₹ '000

Particulars	Linked Life Funds												Highest NAV Fund B
	Return Guarantee Fund VIII (10 Yrs) LRGF(S1) 105	Return Guarantee Fund IX (10 Yrs) LRGF(S2) 105	Return Guarantee Fund X (10 Yrs) LRGF(S3) 105	Return Guarantee Fund XI (5 Yrs) LRGF(T11) 105	Return Guarantee Fund XI (10 Yrs) LRGF(S4) 105	RICH Fund ULIF 048 17/03/08 LRICH1 105	Flexi Balanced Fund IV ULIF 040 27/08/07 LFlexiBal4 105	Flexi Growth Fund ULIF 028 20/03/07 LFlexiGro1 105	Flexi Growth Fund II ULIF 027 20/03/07 LFlexiGro2 105	Flexi Growth Fund III ULIF 028 20/03/07 LFlexiGro3 105	Flexi Growth Fund IV ULIF 038 27/08/07 LFlexiGro4 105		
Policy administration charge	(1)	5	29	46	46	-	989	-	50,746	2,020	43,053	267,348	
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-	
Switching charge	-	-	-	-	-	26	2	127	37	9	36	3	
Mortality charge	434	294	1,889	69	88	10,698	1,613	34,590	63,209	2,623	50,291	617,203	
Rider premium charge	2	1	7	1	5	1,885	37	7,725	32,951	-	1,946	-	
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	
Discontinued charges	-	-	(4)	(1)	-	(273)	-	(220)	(37)	-	(609)	1,071	
Policy forecure charges	-	-	-	-	-	(5,641)	-	(3,237)	(108)	-	79	(1,044)	
Miscellaneous charges	-	-	-	(203)	-	-	-	-	-	-	-	-	
Total	435	300	1,921	(88)	139	6,695	2,641	38,985	146,798	4,652	94,796	884,581	

Other Expenses at March 31, 2017 (Contd.)

Particulars	Linked Life Funds											
	Income Fund	Invest Shield Cash Fund	Invest Shield Fund - Life	Life Growth Fund	Life Secure Fund	Maximise India Fund	New Invest Shield Balanced Fund	Opportunities Fund	Pinnacle Fund	Pinnacle Fund II	Preserver Fund	Preserver Fund III
	ULIF 089 24/11/09 Income 105	ULIF 020 03/01/05 LInwCash 105	ULIF 018 03/01/05 LInwShield 105	ULIF 134 19/09/13 LGF 105	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 MIF 105	ULIF 025 21/08/06 LInwShieldNw 105	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
Policy administration charge	411,601	26,456	2,687	141,256	125,114	17,875	11,922	28,047	(117)	12,796	3,504	221
Surrender charge	-	36,098	7,635	-	-	7,635	8,692	-	-	-	38	-
Switching charge	287	-	-	-	-	1	-	32	-	-	387	18
Rider premium charge	610,480	45,923	2,451	159,631	167,415	25,279	11,256	41,357	20,744	50,845	16,058	554
Partial withdrawal charge	10,474	65	493	10,474	-	18,193	-	2,675	-	-	4,474	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	11,691	-	-	18,936	17,095	3,239	(136)	888	-	(4)	-	-
Miscellaneous charges	(2,141)	174	(31)	311	251	-	-	(732)	(584)	110	110	-
Total	1,042,355	108,851	13,451	320,134	309,875	64,587	31,734	72,267	20,043	63,637	23,867	793

Particulars	Linked Life Funds							₹ '000)
	Preserver Fund IV	Protector Fund	Protector Fund II	Protector Fund III	Protector Fund IV	RICH Fund II	RICH Fund III	
	ULIF 036 27/08/07 LP-reserv4 105	ULIF 003 22/10/01 LP-protect1 105	ULIF 016 17/05/04 LP-protect2 105	ULIF 024 13/03/06 LP-protect3 105	ULIF 041 27/08/07 LP-protect4 105	ULIF 049 17/03/08 LRICH2 105	ULIF 050 17/03/08 LRICH3 105	
Policy administration charge	2,525	-	7,099	391	21,790	45,366	821	
Surrender charge	-	-	43	-	-	-	5	
Switching charge	40	203	51	12	22	6	2	
Mortality charge	4,458	22,720	18,649	942	30,153	43,300	966	
Rider premium charge	97	4,258	6,154	-	926	28,644	-	
Partial withdrawal charge	-	-	-	-	-	-	-	
Discontinued charges	-	-	-	-	-	-	-	
Policy foreclosure charges	-	(5)	-	-	(22)	(108)	-	
Miscellaneous charges	-	(1,640)	(170)	-	(18)	(113)	-	
Total	7,120	25,536	31,826	1,345	52,851	117,095	1,794	

Particulars	Linked Life Funds						Total	(₹ '000)
	RICH Fund IV ULIF 051 17/03/08 LMCH4 105	Secure Plus Fund ULIF 007 17/08/03 LSecPlus 105	Secure Save Builder Fund		Secure Save Guarantee Fund			
			ULIF 077 29/05/09 LSSaveBuil 105	ULIF 076 29/05/09 LSSaveGee 105	ULIF 137 27/11/15 UNCLAIM 105			
Policy administration charge	17,810	587	170	641	-	-	3,149,304	
Surrender charge	-	2,704	-	-	-	-	79,534	
Switching charge	11	-	-	-	-	-	3,111	
Mortality charge	24,850	1,231	-	-	-	-	5,139,656	
Rider premium charge	820	-	-	-	-	-	241,253	
Partial withdrawal charge	-	-	-	-	-	-	-	
Discontinued charges	-	-	-	-	-	-	184,613	
Policy foreclosure charges	-	-	-	-	-	-	(3,504)	
Miscellaneous charges	(19)	-	-	-	-	-	(36,898)	
Total	43,472	4,522	170	641	-	-	8,757,069	

SCHEDULE - 5

Other Expenses at March 31, 2017 (Contd.)

Particulars	Linked Pension Funds										
	Discontinued Fund - Pension Fund - Pnscont 105	Easy Retirement Balanced Fund UULF 132 02/11/12 ERBF 105	Easy Retirement SP Balanced Fund UULF 136 25/03/13 ERSBPF 105	Easy Retirement Secure Fund UULF 133 02/11/12 ERSF 105	Invest Shield Fund - Pension UULF 019 03/01/05 PlayShd 105	Pension Balance Fund UULF 005 03/05/02 PBalancr 105	Pension Balancer Fund II UULF 015 17/05/04 PBalancr2 105	Pension Bluechip Fund UULF 093 11/01/10 PBlaChp 105	Pension Dynamic P/E Fund UULF 098 11/01/10 PDynmicPE 105	Pension Flexi Balanced Fund II UULF 035 02/03/07 PflexBal2 105	Pension Flexi Growth Fund UULF 029 02/03/07 PflexGroI 105
-	-	20,607	103	3,737	717	14,400	5,791	(68)	(929)	5,154	116,252
Policy administration charge	-	-	-	-	3,566	6,584	493	-	-	2,476	47,235
Surrender charge	-	-	-	2	-	13	19	26	32	14	154
Switching charge	-	2	-	-	-	507	537	131	1,008	11	77
Mortality charge	-	-	-	-	226	507	131	542	11	208	77
Rider premium charge	-	-	-	-	48	322	218	-	-	6	50
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-
Disc continued charges	-	1,919	-	404	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	(1,585)	(187)	(88)	(1,730)	(118)	(3,896)
Miscellaneous charges	-	-	-	-	760	(1)	(228)	(815)	(8,103)	-	-
Total	-	22,528	103	4,143	5,317	20,240	6,648	(814)	(9,722)	7,543	159,872

Particulars	Linked Pension Funds											
	Pension Protector Fund	Pension Protector Fund II	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 RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus Pension Fund	Pension Flexi Growth Fund II	Pension Growth Fund
ULIF 006 03/05/02 PProtect1 105	65,743	7,761	(1)	(2)	(1)	5	73,925	19,313	6,296	170	31,581	3,064
Policy administration charge												
Surrender charge	27,333	149	-	-	2	2	29,964	-	-	653	31	-
Switching charge			-	-	-	-	54	18	-	-	70	-
Mortality charge	546	1,552	-	-	-	-	-	2,775	4,718	211	4,600	2,261
Rider premium charge	339	148	-	-	-	-	-	659	-	-	950	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	232	-	-	123
Policy foreclosure charges	(173)	(1,009)	-	-	-	-	(1,429)	(876)	(1,054)	-	(1,418)	-
Miscellaneous charges	(1)	(1,276)	-	-	-	-	(1)	(405)	-	-	(1,924)	-
Total	93,900	7,413	(1)	(2)	1	7	102,513	21,484	10,192	1,034	33,890	5,448

Particulars	Linked Pension Funds										
	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	Total
	ULIF 095 11/01/10 PIncme 105	ULIF 004 03/05/02 PMaximis 105	ULIF 013 17/05/04 PMaximis2 105	ULIF 086 11/01/10 PMoneyMkt 105	ULIF 094 11/01/10 PMLCapBal 105	ULIF 091 11/01/10 PIMCapGro 105	ULIF 043 25/02/08 PMultipl 105	ULIF 045 25/02/08 PMultipl2 105	ULIF 092 11/01/10 POpport 105	ULIF 011 17/05/04 PPreserv 105	
Policy administration charge	(71)	5,398	16,844	(229)	39	100	24,176	3,714	(263)	25,329	449,986
Surrender charge	-	2,100	2,439	-	-	-	8,584	-	-	14,758	146,369
Switching charge	64	44	95	131	11	116	41	23	17	-	1,463
Mortality charge	1,057	946	1,317	286	132	1,978	13	735	362	416	26,615
Rider premium charge	-	671	761	-	-	-	8	132	-	90	4,451
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	2,678
Policy foreclosure charges	(792)	-	(129)	(432)	(1,657)	(3,597)	(158)	(10)	(751)	-	(21,089)
Miscellaneous charges	(4,662)	-	-	(846)	(990)	(7,950)	-	(156)	(1,922)	(131)	(28,739)
Total	(4,404)	9,159	21,327	(1,090)	(2,465)	(9,353)	32,664	4,438	(2,557)	40,771	581,734



SCHEDULE – 5
Other Expenses at March 31, 2017 (Contd.)

Particulars	Linked Health Funds						Total
	Health Balancer Fund ULIF 053 15/07/09 HBalancer 105	Health Flexi Balanced Fund ULIF 060 15/07/09 HFlexiBal 105	Health Flexi Growth Fund ULIF 057 15/07/09 HFlexiGro 105	Health Multiplier Fund ULIF 058 15/07/09 HMultipl 105	Health Preserver Fund ULIF 056 15/07/09 HPreserv 105	Health Protector Fund ULIF 061 15/07/09 HProtect 105	
Policy administration charge	3,826	5,938	52,571	5,752	675	16,821	85,563
Surrender charge	-	-	-	-	-	-	-
Switching charge	1	1	10	8	10	10	40
Mortality charge	33,735	48,663	468,509	53,011	6,270	157,504	767,692
Rider premium charge	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-
Policy foreclosure charges	4,279	11,529	39,644	2,019	223	12,661	70,355
Miscellaneous charges	251	52	2,121	177	-	864	3,465
Total	42,092	66,183	562,855	60,967	7,178	187,860	927,135

Particulars	Linked Group Funds				Group Capital Guarantee Debt Fund II
	Group Balanced Fund ULGF 001 03/04/03 GBBalancer 105	Group Balanced Fund II ULGF 041 30/04/13 GBBalancer2 105	Group Capital Guarantee Balanced Fund ULGF 006 03/10/05 GCCBal1 105	Group Capital Guarantee Balanced Fund II ULGF 010 21/03/07 GCCBal2 105	Group Capital Guarantee Debt Fund II ULGF 011 21/03/07 GCCDebt2 105
Policy administration charge	-	-	-	-	-
Surrender charge	-	-	-	-	-
Switching charge	-	-	-	-	-
Mortality charge	-	-	-	-	-
Rider premium charge	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-
Discontinued charges	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-
Miscellaneous charges	(164,408)	(115,067)	(852)	(18,851)	(203)
Total	(164,408)	(115,067)	(852)	(18,851)	(7,436)

Particulars	Linked Group Funds				Group Return Guarantee Fund - SS
	Group Capital Guarantee Debt Fund III ULGF 048 27/08/13 GCCDebt3 105	Group Capital Guarantee Growth Fund ULGF 008 11/12/06 GCCGrowth1 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 Short Term Fund ULGF 024 26/02/10 GLEST 105
Policy administration charge	-	-	-	-	-
Surrender charge	-	-	-	-	-
Switching charge	-	-	-	-	-
Mortality charge	-	-	-	-	-
Rider premium charge	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-
Discontinued charges	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-
Miscellaneous charges	(3,955)	(416)	(1,030)	(9,955)	(988)
Total	(3,955)	(416)	(1,030)	(9,955)	-

SCHEDULE – 5
Other Expenses at March 31, 2017 (Contd.)

Particulars	Linked Group Funds					Group Debt Fund
	Group Short Term Debt Fund ULGF 003 03/04/03 GSTDebt 105	Group Capital Guarantee Growth Fund III ULGF 050 27/08/13 GCCGrowth3 105	Group Capital Guarantee Short Term Debt Fund ULGF 005 24/02/04 GCCSTDebt1 105	Group Capital Guarantee Short Term Debt Fund II ULGF 009 16/05/07 GCCSTDebt2 105	Group Capital Guarantee Short Term Debt Fund III ULGF 047 27/08/13 GCCSTDebt3 105	
Policy administration charge	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-
Miscellaneous charges	(26,996)	(1,861)	(386)	(43,766)	(9,111)	(90,916)
Total	(26,996)	(1,861)	(386)	(43,766)	(9,111)	(90,916)

Particulars	Linked Group Funds			Grand Total
	Group Debt Fund II ULGF 040 30/04/13 GDebt2 105	Group Equity Fund II ULGF 043 30/04/13 GEquity2 105	Group Short Term Debt Fund II ULGF 046 27/08/13 GSTDebt2 105	
Policy administration charge	-	-	-	3,684,873
Surrender charge	-	-	-	225,903
Switching charge	-	-	-	4,614
Mortality charge	-	-	-	5,933,963
Rider premium charge	-	-	-	245,704
Partial withdrawal charge	-	-	-	-
Discontinued charges	-	-	-	187,291
Policy foreclosure charges	-	-	-	45,762
Miscellaneous charges	(20,587)	(169)	(2,875)	(658,047)
Total	(20,587)	(169)	(30)	9,670,063



3.14 Fund Revenue Account for the year ended March 31, 2016

Form A-RA(UL)

Particulars	Schedule	United Life Funds											
		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
		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 097 11/01/10	ULIF 031 20/03/07	ULIF 032 20/03/07	ULIF 033 20/03/07
		LAmolNiv 105	LBalancer1 105	LBalancer2 105	LBalancer3 105	LBalancer4 105	LBluChip 105	LCashPlus 105	LDiscont 105	LDynamicPE 105	LFlexiBal1 105	LFlexiBal2 105	LFlexiBal3 105
Income from investments													
Interest income		1,053	527,300	178,565	10,702	45,190	690	209,030	2,334,166	162,811	35,841	27,640	1,591
Dividend income		-	53,202	18,061	1,213	4,784	57,813	-	-	362,602	8,857	6,843	394
Profit/(loss) on sale of investment		54	348,423	116,165	9,715	36,893	187,556	(8,622)	6,860	763,484	49,450	36,378	2,507
Profit/(loss) on inter fund transfer/ sale of investment		-	(2,082)	(219)	(55)	-	29,716	58	-	6,307	6,072	7,845	493
Unrealised gain/(loss)		4	(696,520)	(235,784)	(16,688)	(65,275)	(633,790)	7,737	-	(2,793,365)	(105,360)	(84,683)	(5,207)
Total income (A)		1,111	230,323	76,788	4,887	21,592	(258,015)	208,203	2,341,026	(1,498,161)	(5,140)	(5,977)	(222)
Fund management expenses		123	110,038	37,885	5,621	10,140	63,244	33,887	145,307	354,646	25,194	8,550	1,140
Fund administration expenses		-	137,547	-	-	-	-	-	-	-	-	-	-
Other charges	F-5	147	31,841	27,954	1,455	8,980	110,503	52,194	-	341,410	2,358	10,218	360
Service tax		62	41,276	9,892	980	2,722	28,498	13,146	20,317	100,835	4,160	2,703	207
Total expenditure (B)		332	320,702	75,731	8,056	21,842	202,245	99,227	165,624	796,891	31,712	21,471	1,707
Net income for the year (A-B)		779	(90,379)	1,057	(3,169)	(250)	(460,260)	108,976	2,175,402	(2,295,052)	(36,852)	(27,448)	(1,929)
Add: Fund revenue account at the beginning of the year		1,229	14,089,670	4,535,337	359,988	388,394	883,109	1,032,692	2,179,039	6,421,162	790,035	432,809	50,002
Fund revenue account at the end of the year		2,008	13,999,291	4,536,394	356,819	388,144	392,849	1,141,668	4,354,441	4,126,110	753,183	405,361	48,073

Particulars	Schedule	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	ULIF 135	ULIF 136
ULIF 040	27/08/07	ULIF 026	ULIF 027	ULIF 027	ULIF 028	ULIF 038	ULIF 116	ULIF 089	ULIF 020	ULIF 018	ULIF 134	ULIF 135	ULIF 136
LFlexBal4 105	LFlexGro1 105	LFlexGro2 105	LFlexGro2 105	LFlexGro3 105	LFlexGro3 105	LFlexGro4 105	LHighNavB 105	Income 105	LMvCash 105	LMvShld 105	LMvGro1 105	LMvGro2 105	LMvGro3 105
Interest income		10,205	83,749	52,500	12	31,611	2,646,127	2,262,342	406,974	122,325	620	381,704	109
Dividend income		2,479	252,927	161,562	12,017	138,027	225,356	-	-	4,725	53,466	-	8,625
Profit/(loss) on sale of investment		13,595	1,236,289	899,228	94,604	880,774	910,589	(141,015)	(17,739)	91,840	182,700	(11,943)	(28,457)
Profit/(loss) on inter fund transfer/ sale of investment		1,810	618,023	305,509	17,483	191,419	20,017	(10,415)	202	2,561	-	250	-
Unrealised gain/(loss)		(31,190)	(2,812,465)	(1,791,262)	(153,851)	(1,562,412)	(2,325,273)	184,918	15,770	(127,225)	(587,696)	42,291	(4,667)
Total income (A)		3,101	(621,477)	(372,463)	(29,725)	(320,581)	1,476,816	2,295,830	405,207	94,226	(350,910)	412,302	(24,390)
Fund management expenses		3,222	418,296	176,545	19,443	148,026	888,155	389,957	66,107	24,305	100,398	90,671	9,296
Fund administration expenses		-	-	-	-	-	-	-	-	-	-	-	-
Other charges	F-5	2,885	23,130	158,007	5,348	107,674	982,601	853,323	134,676	10,526	249,751	246,152	63,647
Service tax		875	67,284	47,757	3,423	36,495	307,640	279,298	29,323	7,946	85,169	78,948	14,983
Total expenditure (B)		6,982	508,710	382,309	28,214	292,195	2,188,396	1,522,578	230,106	42,777	435,318	415,771	87,926
Net income for the year (A-B)		(10,083)	(1,130,187)	(754,772)	(57,939)	(612,776)	(711,580)	773,252	175,101	51,449	(786,228)	(3,469)	(112,316)
Add: Fund revenue account at the beginning of the year		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	338,056	100,417	(19,180)
Fund revenue account at the end of the year		130,313	17,976,574	5,990,474	785,842	5,878,181	5,916,653	2,736,016	1,330,492	1,063,429	(448,170)	96,948	(131,496)

3.14 Fund Revenue Account for the year ended March 31, 2016 (Contd.)

Form A-RA(UL)

Particulars	Schedule	Linked Life Funds										Multiplier Fund III	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	Multiplier Fund IV
ULIF 001	22/10/01	ULIF 012	ULIF 012	ULIF 022	ULIF 037	ULIF 114	ULIF 090	ULIF 088	ULIF 085	ULIF 042	ULIF 044	ULIF 046	ULIF 047
LMaxim1 105	LMaxim2 105	LMaxim3 105	LMaxim3 105	LMaxim3 105	LMaxim4 105	LMaxim5 105	LMoneyMkt 105	LMCapBal 105	LMCapGro 105	LMultipl 105	LMultipl2 105	LMultipl3 105	LMultipl4 105
Interest income		52,269	5,823	343	45	130,120	1,410,255	182,183	140,524	3,063	311	16	134
Dividend income		476,170	127,247	18,335	5,795	607,172	-	36,912	366,185	97,988	26,020	1,590	11,557
Profit/(loss) on sale of investment		5,136,761	1,430,529	217,056	63,715	1,736,713	31,379	155,595	1,195,450	739,492	198,793	11,989	87,315
Profit/(loss) on inter fund transfer/ sale of investment		105,867	-	2	-	2,408	(299)	37,030	111,897	123,822	32,563	1,939	11,378
Unrealised gain/(loss)		(9,251,035)	(2,427,607)	(365,639)	(109,440)	(6,249,743)	4,204	(387,103)	(2,486,596)	(1,435,593)	(388,774)	(23,304)	(167,809)
Total income (A)		(3,479,968)	(864,008)	(129,903)	(99,885)	(3,773,830)	1,445,539	24,617	(672,540)	(471,248)	(131,087)	(7,770)	(57,425)
Fund management expenses		452,310	181,266	38,745	8,301	841,705	127,003	71,778	380,432	173,622	30,677	2,811	13,677
Fund administration expenses		565,388	-	-	-	-	-	-	-	-	-	-	-
Other charges	F-5	104,799	100,593	8,407	5,326	2,281,406	443,607	123,084	468,941	4,006	27,958	666	9,781
Service tax		166,193	40,525	6,518	1,968	6,722,000	136,580	36,754	193,319	27,617	8,352	481	3,291
Total expenditure (B)		1,288,690	322,384	53,670	15,585	3,795,311	707,190	231,616	988,692	205,245	66,987	3,958	26,749
Net income for the year (A-B)		(4,768,658)	(1,186,392)	(183,573)	(55,470)	(7,569,141)	738,349	(206,999)	(1,661,232)	(676,493)	(198,074)	(11,728)	(84,174)
Add: Fund revenue account at the beginning of the year		61,679,647	15,803,800	2,820,169	482,083	5,367,849	778,731	1,030,752	7,939,467	8,023,999	1,123,887	111,180	55,716
Fund revenue account at the end of the year		56,910,989	14,617,408	2,636,596	426,613	(2,201,492)	1,517,080	823,753	6,278,235	7,347,506	925,813	99,452	473,042

Particulars	Schedule	Linked Life Funds												Return Guarantee Fund VIII (5 Yrs) ULIF 103 12/10/10 LRGFTB 105
		New Invest Shield Balanced Fund ULIF 025 21/08/06 LInvShldNw 105	Opportunities Fund ULIF 066 24/11/09 LOpport 105	Primeable Fund ULIF 081 26/10/09 LPrimeable 105	Primeable Fund II ULIF 105 26/10/10 LPrimeable2 105	Preserver Fund ULIF 010 17/05/04 LPreserv 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 LProtect 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		
Income from investments														
Interest income		164,436	4,866	493,498	340,234	438,936	20,173	55,761	555,763	251,620	24,850	319,376	53,954	
Dividend income		15,625	-	56,678	52,011	-	-	-	-	-	-	-	-	
Profit/(loss) on sale of investment		81,811	301,236	456,126	273,832	12,459	669	982	(15,008)	(798)	(204)	(49,856)	3,308	
Profit/(loss) on inter fund transfer/ sale of investment		2,139	54,194	24,870	7,532	(4,383)	(38)	132	(4,314)	1,554	302	2,188	2,188	
Unrealised gain/(loss)		(155,789)	(756,726)	(818,767)	(633,671)	3,199	105	255	19,868	7,123	1,427	14,405	(2,354)	
Total income (A)		108,222	(323,004)	212,405	39,938	450,211	20,099	57,130	556,309	299,499	26,375	282,422	57,096	
Fund management expenses		41,879	78,090	137,521	105,727	39,369	1,848	5,024	17,934	24,668	4,909	30,862	9,806	
Fund administration expenses		-	-	10,187	7,832	-	-	-	-	-	-	-	-	
Other charges	F-5	54,314	84,830	18,263	95,455	25,293	924	7,624	25,078	31,425	1,539	52,899	626	
Service tax		13,896	25,117	9,688	29,247	9,688	381	1,765	19,962	8,174	892	11,943	1,410	
Total expenditure (B)		110,089	188,037	189,250	238,261	74,350	3,153	14,413	152,645	64,267	7,340	95,704	11,842	
Net income for the year (A-B)		(1,867)	(511,041)	23,155	(198,323)	375,861	17,756	42,717	403,664	195,232	19,035	186,718	45,254	
Add: Fund revenue account at the beginning of the year		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	307,081	
Fund revenue account at the end of the year		1,262,774	1,255,585	2,562,409	1,245,018	2,667,346	139,846	158,407	5,910,900	2,518,692	308,046	1,352,583	352,335	

3.14 Fund Revenue Account for the year ended March 31, 2016 (Contd.)

Form A-RA(UL)

Particulars	Schedule	Linked Life Funds							
		Return Guarantee Fund VIII (10 Yrs)	Return Guarantee Fund IX (10 Yrs)	Return Guarantee Fund X (10 Yrs)	Return Guarantee Fund XI (10 Yrs)	Return Guarantee Fund XII (10 Yrs)	Return Guarantee Fund XIII (10 Yrs)	Return Guarantee Fund XIV (10 Yrs)	Return Guarantee Fund XV (10 Yrs)
		ULIF T04 T2/T0/T0 LRGF(S1) 105	ULIF T06 T2/T2/T0 LRGF(T9) 105	ULIF T07 T2/T2/T0 LRGF(S2) 105	ULIF T11 T3/T0/T1 LRGF(T10) 105	ULIF T12 T3/T0/T1 LRGF(S3) 105	ULIF T20 T7/T03/T1 LRGF(T11) 105	ULIF T21 T9/T04/T1 LRGF(S4) 105	ULIF T48 T7/T03/T08 LRGF(T12) 105
Income from investments									
Interest income		27,248	94,202	14,302	243,703	49,774	126,271	2,031	10,772
Dividend income		-	-	-	-	-	-	-	73,188
Profit/(loss) on sale of investment		543	10,587	264	10,184	(320)	3,941	125	679,972
Profit/(loss) on inter fund transfer/ sale of investment		(325)	97	(37)	(7,473)	(924)	810	-	118,356
Unrealised gain/(loss)		(421)	(6,127)	(403)	(1,082)	(1,048)	(1,695)	(157)	(1,304,181)
Total income (A)		27,045	98,759	14,126	245,332	47,482	129,327	1,999	(421,893)
Fund management expenses		4,693	17,275	2,495	42,972	8,633	22,673	368	130,023
Fund administration expenses		-	-	-	-	-	-	-	-
Other charges	F-5	522	1,588	349	9,170	2,427	7,841	242	9,440
Service tax		719	2,584	396	7,212	1,463	4,263	86	21,016
Total expenditure (B)		5,934	21,447	3,240	59,354	12,523	34,777	696	160,479
Net income for the year (A-B)		21,111	77,312	10,886	185,978	34,959	94,550	1,303	(582,372)
Add: Fund revenue account at the beginning of the year		93,320	402,766	46,446	804,398	147,367	334,928	4,236	4,541,366
Fund revenue account at the end of the year		114,431	480,078	57,332	990,376	182,326	429,478	5,539	3,958,994

Particulars	Schedule	United Life Funds							Total
		RICH Fund II ULIF 049 17/03/08 LRICH2 105	RICH Fund III ULIF 050 17/03/08 LRICH3 105	RICH Fund IV ULIF 051 17/03/08 LRICH4 105	Secure Plus Fund ULIF 007 11/08/03 LSecPlus 103		Secure Save Builder Fund ULIF 077 29/05/09 LSSavdBul 105	Secure Save Guarantee Fund ULIF 076 29/05/09 LSSavdGee 105	
Income from investments									
Interest income		9,402	11	3,952	21,848	563	6,048	14,791,537	
Dividend income		100,855	4,207	51,247	945	346	675	3,577,107	
Profit/(loss) on sale of investment		832,546	38,654	431,103	6,114	266	2,122	19,744,273	
Profit/(loss) on inter fund transfer/ sale of investment		221,360	8,819	93,898	(2)	44	158	2,139,065	
Unrealised gain/(loss)		(1,748,281)	(72,526)	(866,847)	(9,942)	(2,805)	(8,179)	(43,315,051)	
Total income (A)		(584,118)	(20,835)	(286,647)	18,963	(1,586)	824	(3,063,069)	
Fund management expenses		119,835	7,357	61,244	4,564	395	2,189	6,384,876	
Fund administration expenses		-	-	-	-	-	-	810,625	
Other charges	F-5	132,916	1,977	47,505	4,816	173	700	7,621,650	
Service tax		35,999	1,293	15,450	1,437	82	401	2,661,882	
Total expenditure (B)		288,750	10,627	124,199	10,817	650	3,290	17,479,033	
Net income for the year (A-B)		(872,868)	(31,462)	(410,846)	8,146	(2,236)	(2,466)	(20,542,102)	
Add: Fund revenue account at the beginning of the year		3,494,664	369,628	1,944,771	197,057	11,322	31,312	212,906,811	
Fund revenue account at the end of the year		2,611,796	338,166	1,533,925	205,203	9,086	28,846	192,364,709	

3.14 Fund Revenue Account for the year ended March 31, 2016 (Contd.)

Form A-RA(UL)

Particulars	Schedule	Linked Pension Funds										
		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 Growth Fund
		ULIF 101 01/07/10 PDiscont 105	ULIF 132 02/11/12 ERBF 105	ULIF 136 25/03/13 HRS-PBF 105	ULIF 133 02/11/12 ERSF 105	ULIF 019 03/01/05 PInvShield 105	ULIF 005 03/05/02 PBalancer1 105	ULIF 015 17/05/04 PBalancer2 105	ULIF 033 11/01/10 PBuChip 105	ULIF 098 11/01/10 PDynamicE 105	ULIF 034 20/03/07 PFlexiBal 105	ULIF 029 20/03/07 PFlexiGro1 105
Income from investments												
Interest income		37,195	54,836	1,184	19,570	25,219	254,787	255,135	105	64,457	40,258	58,182
Dividend income		-	6,597	152	-	933	27,354	28,313	25,983	179,166	8,772	323,708
Profit/(loss) on sale of investment		107	26,142	110	814	13,606	157,579	197,596	257,085	963,463	25,239	1,856,406
Profit/(loss) on inter fund transfer/ sale of investment		-	-	4	-	1,578	6,130	23,281	17,074	5,725	14,048	146,011
Unrealised gain/(loss)		-	(71,354)	(655)	(685)	(26,851)	(343,548)	(412,168)	(434,913)	(2,014,771)	(86,914)	(3,010,094)
Total income (A)		37,302	16,221	597	19,699	14,511	102,302	92,157	(134,666)	(801,960)	1,403	(625,787)
Fund management expenses		2,329	25,965	525	3,772	4,889	51,626	53,155	27,555	169,692	25,199	504,663
Fund administration expenses		-	-	-	-	-	64,532	-	-	-	-	-
Other charges		-	19,109	55	3,834	13,062	27,671	8,473	3,455	40,193	2,030	190,218
Service tax		326	8,759	83	1,543	2,589	20,456	8,833	4,479	29,597	1,886	96,167
Total expenditure (B)		2,655	53,833	665	9,149	20,540	164,285	70,461	35,489	239,482	38,376	791,048
Net income for the year (A-B)		34,647	(37,612)	(70)	10,550	(6,029)	(61,983)	21,696	(170,155)	(1,041,442)	(26,153)	(1,416,639)
Add: Fund revenue account at the beginning of the year		14,621	102,446	756	16,425	234,975	3,775,462	5,622,107	474,848	2,787,106	494,972	13,964,051
Fund revenue account at the end of the year		49,268	64,834	686	26,975	228,946	3,713,479	5,643,803	304,693	1,745,664	457,999	12,547,216

Particulars	Schedule	Linked Pension Funds											
		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
		UIF 030 20/03/07 PFlexGro2 105	UIF 127 01/12/11 PGROWTH 105	UIF 095 11/01/10 PIncome 105	UIF 004 03/05/02 PMaximis1 105	UIF 013 17/05/04 PMaximis2 105	UIF 096 11/01/10 PMoneyMkt 105	UIF 084 11/01/10 PMCapBal 105	UIF 091 11/01/10 PMCapGro 105	UIF 043 25/02/08 PMultipl1 105	UIF 045 25/02/08 PMultipl2 105	UIF 092 11/01/10 POpport 105	UIF 011 17/05/04 PPreserv 105
Income from investments													
Interest income		35,596	42	614,915	3,086	12,809	361,407	76,976	44,949	738	109	266	623,470
Dividend income		265,464	4,353	-	62,352	183,124	-	16,062	217,613	57,137	26,837	66,393	-
Profit/(loss) on sale of investment		1,919,930	32,404	(13,354)	622,536	1,993,059	3,496	189,984	2,384,710	438,383	224,345	820,683	11,884
Profit/(loss) on inter-fund transfer/ sale of investment		107,981	-	6,135	1,587	160,626	1,099	28,414	137,991	19,086	7,762	195,836	(2,355)
Unrealised gain/(loss)		(2,837,304)	(73,099)	(86,954)	(1,144,982)	(3,702,709)	(143)	(318,968)	(3,375,136)	(810,789)	(396,738)	(1,439,831)	2,647
Total income (A)		(508,333)	(36,300)	520,742	(455,421)	(1,353,091)	365,959	(7,532)	(589,873)	(295,446)	(137,685)	(356,653)	635,646
Fund management expenses		271,797	5,758	102,953	57,607	255,907	31,760	30,262	215,117	103,829	31,832	70,652	55,550
Fund administration expenses		-	-	-	72,009	-	-	-	-	-	-	-	-
Other charges		37,267	6,415	29,289	9,839	29,067	20,784	4,956	48,601	36,290	4,755	16,463	56,240
Service tax		44,345	2,196	18,591	20,122	40,592	7,282	5,094	36,474	19,331	5,224	12,019	15,236
Total expenditure (B)		353,409	14,369	150,833	159,577	325,566	59,826	40,312	300,192	159,460	41,811	99,134	127,026
Net income for the year (A-B)		(861,742)	(50,669)	369,909	(614,998)	(1,678,657)	306,033	(47,844)	(890,065)	(454,895)	(179,496)	(455,787)	508,620
Add: Fund revenue account at the beginning of the year		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
Fund revenue account at the end of the year		18,491,532	113,541	1,335,991	6,102,691	20,332,185	824,931	647,117	4,609,235	1,940,604	1,445,228	1,597,704	2,916,896



3.14 Fund Revenue Account for the year ended March 31, 2016 (Contd.)

Form A-RA(UL)

Particulars	Schedule	Linked Pension Funds										Total
		Pension Protector Fund	Pension Protector Fund II	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 RICH Fund	Pension RICH Fund II	Pension Secure Fund	Secure Plus	
		ULIF 006 03/05/02 Protect1 105	ULIF 017 17/05/04 Protect2 105	ULIF 102 12/10/10 PRGFS1 105	ULIF 108 22/12/10 PRGFS2 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 009 17/11/03 PSeerPlus 105	
Income from investments												
Interest income		1,070,119	429,995	15,351	4,727	10,936	1,102	37,033	5,250	51,076	8,300	4,259,253
Dividend income		-	-	-	-	-	-	191,084	115,738	-	279	1,816,637
Profit/(loss) on sale of investment		(24,147)	12,234	319	446	583	48	15,16,363	1,117,581	(358)	939	14,787,886
Profit/(loss) on inter fund transfer/ sale of investment		132	11,925	(194)	17	-	-	227,024	141,162	-	(12)	1,273,324
Unrealised gain/(loss)		(170,347)	(70,857)	(258)	(652)	(751)	(46)	(2,890,793)	(2,019,672)	(3,634)	(3,805)	(25,859,855)
Total income (A)		875,757	383,297	15,218	4,638	10,768	1,104	(919,289)	(639,941)	47,084	5,701	(3,722,755)
Fund management expenses		33,403	40,411	2,688	830	1,959	198	341,649	135,628	9,074	1,599	2,681,269
Fund administration expenses		167,016	-	-	-	-	-	-	-	-	-	303,557
Other charges	F-5	119,171	7,666	2	(2)	12	6	116,053	22,139	10,263	804	892,686
Service tax		44,140	7,206	371	115	274	28	63,392	22,686	3,493	381	547,981
Total expenditure (B)		363,730	55,283	3,041	943	2,245	232	521,094	180,453	22,830	2,784	4,425,493
Net income for the year (A-B)		512,027	328,014	12,177	3,695	8,523	872	(1,440,383)	(820,394)	24,254	2,917	(8,148,248)
Add: Fund revenue account at the beginning of the year		5,999,553	3,700,159	52,540	16,281	35,985	3,889	10,921,551	9,559,172	56,475	86,815	123,245,566
Fund revenue account at the end of the year		6,511,580	4,028,173	64,717	19,976	44,508	4,761	9,481,168	8,738,778	80,729	89,792	115,097,318

Particulars	Schedule	Linked Health Funds						Total
		Health Balancer Fund	Health Flexi Balanced Fund	Health Flexi Growth Fund	Health Multiplier Fund	Health Preserver Fund	Health Protector Fund	
		ULIF 059 15/01/09 HBalancer 105	ULIF 060 15/01/09 HFlexBal 105	ULIF 057 15/01/09 HFlexGo 105	ULIF 058 15/01/09 HMultipl 105	ULIF 056 15/01/09 HPreserv 105	ULIF 061 15/01/09 HProtect 105	
Income from investments								
Interest income		13,825	13,760	5,408	31	5,201	106,132	144,357
Dividend income		1,566	3,335	57,683	6,343	-	-	68,927
Profit/(loss) on sale of investment		7,202	12,917	231,000	29,170	133	(4,622)	275,800
Profit/(loss) on inter fund transfer/ sale of investment		167	2,230	32,103	3,568	-	(168)	37,900
Unrealised gain/(loss)		(13,793)	(28,903)	(580,050)	(69,343)	9	5,904	(686,176)
Total income (A)		8,967	3,339	(253,856)	(30,231)	5,343	107,246	(159,192)
Fund management expenses		3,085	4,172	66,277	7,619	463	10,445	92,061
Fund administration expenses		-	-	-	-	-	-	-
Other charges		41,971	67,559	594,984	62,571	7,165	189,256	963,506
Service tax		5,946	8,711	85,032	9,461	1,077	26,612	136,839
Total expenditure (B)		51,002	80,442	746,293	79,651	8,705	226,313	1,192,406
Net income for the year (A-B)		(42,035)	(77,103)	(1,000,149)	(109,882)	(3,362)	(119,067)	(1,351,598)
Add: Fund revenue account at the beginning of the year		(101,916)	(128,343)	(1,120,318)	(155,067)	(21,170)	(583,865)	(2,110,679)
Fund revenue account at the end of the year		(143,951)	(205,446)	(2,120,467)	(264,949)	(24,532)	(702,932)	(3,462,277)

3.14 Fund Revenue Account for the year ended March 31, 2016 (Contd.)

Form A-RA(UL)

Particulars	Schedule	Linked Group Funds								
		Group Balanced Fund	Group Balanced Fund II	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	
		ULGF 001 03/04/03 GBalancer 105	ULGF 041 30/04/13 GBalancer2 105	ULGF 006 03/10/05 GCGBal1 105	ULGF 010 21/03/07 GCGBal2 105	ULGF 049 27/08/13 GCGBal3 105	ULGF 007 28/10/05 GCGDebt1 105	ULGF 011 21/03/07 GCGDebt2 105	ULGF 048 27/08/13 GCGDebt3 105	
Income from investments										
Interest income		1,280,454	291,824	6,148	127,759	83,830	1,615	73,352	20,434	
Dividend income		42,322	5,582	211	4,273	1,953	-	-	-	
Profit/(loss) on sale of investment		163,016	(15,182)	971	21,671	(3,410)	319	(356)	(1,755)	
Profit/(loss) on inter-fund transfer/ sale of investment		127,136	(701)	43	(195)	13	-	(54)	777	
Unrealised gain/(loss)		(798,514)	15,175	(3,356)	(65,004)	(20,030)	(285)	(9,345)	(1,079)	
Total income (A)		814,414	296,698	4,017	88,504	62,356	1,649	63,597	18,377	
Fund management expenses		243,607	57,973	2,058	33,211	18,514	390	14,727	3,856	
Fund administration expenses		-	-	-	-	-	-	-	-	
Other charges	F-5	-	-	-	-	-	-	-	-	
Service tax		33,730	8,287	286	4,620	2,640	54	2,050	540	
Total expenditure (B)		277,337	66,260	2,344	37,831	21,154	444	16,777	4,396	
Net income for the year (A-B)		537,077	230,438	1,673	50,673	41,202	1,205	46,820	13,981	
Add: Fund revenue account at the beginning of the year		10,207,320	8,607	102,067	967,407	6,535	8,657	604,704	10,150	
Fund revenue account at the end of the year		10,744,397	239,045	103,740	1,018,080	47,737	9,862	651,524	24,131	

Particulars	Schedule	Linked Group Funds							
		Group Capital Guarantee Growth Fund I	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	Group Capital Guarantee Short Term Debt Fund III	Group Debt Fund	Group Debt Fund II
		ULGF-008 11/12/06 GCGSGrowth1 105	ULGF-012 05/07/07 GCGSGrowth2 105	ULGF-050 27/08/13 GCGSGrowth3 105	ULGF-005 24/02/04 GCGSTDebt1 105	ULGF-009 16/03/07 GCGSTDebt2 105	ULGF-047 27/08/13 GCGSTDebt3 105	ULGF-002 03/04/03 GDebt 105	ULGF-040 30/04/13 GDebt2 105
Income from investments		1,882	5,691	666	9,917	344,389	83,467	1,106,619	113,957
Interest income		183	485	42	-	-	-	-	-
Dividend income		1,164	1,893	78	510	592	4,695	795	(1,086)
Profit/(loss) on sale of investment		-	-	(7)	-	-	233	6,318	39
Profit/(loss) on inter fund transfer/ sale of investment									
Unrealised gain/(loss)		(2,629)	(6,478)	(483)	28	2,997	184	(162,026)	3,255
Total income (A)		600	1,591	296	10,455	347,978	89,579	951,706	116,165
Fund management expenses		1,118	2,520	195	1,491	59,024	14,635	177,512	18,822
Fund administration expenses		-	-	-	-	-	-	-	-
Other charges	F-5	-	-	-	-	-	-	-	-
Service tax		156	354	28	207	8,217	2,055	24,645	2,637
Total expenditure (B)		1,274	2,874	223	1,698	67,241	16,690	202,157	21,459
Net income for the year (A-B)		(674)	(1,283)	73	8,757	280,737	71,889	749,549	94,706
Add: Fund revenue account at the beginning of the year		18,272	41,313	115	92,467	1,557,300	6,891	5,817,921	126,685
Fund revenue account at the end of the year		17,598	40,030	188	101,224	1,838,037	78,780	6,567,470	221,391



3.14 Fund Revenue Account for the year ended March 31, 2016 (Contd.)

Form A-RA(UL)

Particulars	Schedule	Linked Group Funds					Group Return Guarantee Fund - S5
		Group Equity 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
		ULGF 043 30/04/13 GEquity2 105	ULGF 004 30/10/03 GGrowth 105	ULGF 042 30/04/13 GGrowth2 105	ULGF 013 02/04/08 GLERel 105	ULGF 014 02/04/08 GLEIncome 105	ULGF 026 14/03/11 GRGSS 105
Income from investments							
Interest income		11	200,446	1,991	64,780	10,092	4,641
Dividend income		51	45,184	325	2,194	-	-
Profit/(loss) on sale of investment		(19)	293,459	756	17,572	565	67
Profit/(loss) on inter fund transfer/ sale of investment		(100)	77,021	-	2,531	973	340
Unrealised gain/(loss)		643	(704,092)	(5,089)	(40,187)	(2,494)	(540)
Total income (A)		586	(87,982)	(2,017)	46,890	9,136	4,750
Fund management expenses		96	77,223	814	13,008	1,745	2,713
Fund administration expenses		-	-	-	-	-	-
Other charges	F-5	-	-	-	-	33	-
Service tax		14	10,713	116	1,805	245	90
Total expenditure (B)		110	87,936	930	14,813	2,023	766
Net income for the year (A-B)		476	(175,918)	(2,947)	32,077	7,113	3,984
Add: Fund revenue account at the beginning of the year		-	5,243,193	1,254	418,626	49,580	181,592
Fund revenue account at the end of the year		476	5,067,275	(1,693)	450,703	56,693	185,576

Particulars	Schedule	Linked Group Funds					Total	Grand Total
		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		
		ULGF 028 01/07/11 GRGES7 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		
Income from investments								
Interest income		40,615	380,398	21,345	10,633	202,465	4,503,320	23,698,467
Dividend income		-	-	-	-	-	102,805	5,565,476
Profit/(loss) on sale of investment		3,330	11,054	286	591	18,049	520,412	35,328,371
Profit/(loss) on inter fund transfer/ sale of investment		3,326	(1,841)	(3,981)	-	8,095	220,271	3,670,560
Unrealised gain/(loss)		(4,947)	1,270	3,113	25	(30,198)	(1,830,284)	(71,691,366)
Total income (A)		42,424	390,881	20,763	11,249	198,411	3,516,524	(3,428,492)
Fund management expenses		8,691	59,002	3,346	1,754	31,025	849,746	10,007,952
Fund administration expenses		-	-	-	-	-	-	1,114,182
Other charges	F-5	-	-	500	-	-	533	9,478,375
Service tax		1,194	8,155	478	250	4,311	118,254	3,464,956
Total expenditure (B)		9,885	67,157	4,324	2,004	35,336	968,533	24,065,465
Net income for the year (A-B)		32,539	323,724	16,439	9,245	163,075	2,547,991	(27,493,957)
Add: Fund revenue account at the beginning of the year		152,503	3,423,021	83,730	852	702,872	29,876,825	363,918,523
Fund revenue account at the end of the year		185,042	3,746,745	100,169	10,097	865,947	32,424,816	336,424,566

SCHEDULE: F - 5
Other Expenses at March 31, 2016

Particulars	Linked Life Funds												Flex Balanced Fund III
	Armo 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	Flex Balanced Fund	Flex Balanced Fund II	Flex Balanced Fund III	
	ULIF 072 28/04/09 LArmoNiv 105	ULIF 002 22/10/01 LBalancer 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 LBUchip 105	ULIF 088 11/08/03 LCashPlus 105	ULIF 100 01/07/10 LDiscont 105	ULIF 097 11/01/10 LDynmicPE 105	ULIF 031 20/03/07 LFlexBal1 105	ULIF 032 20/03/07 LFlexBal2 105	ULIF 033 20/03/07 LFlexBal3 105	
Policy administration charge	122	-	8,848	419	3,606	45,053	5,541	-	156,715	-	3,129	92	
Surrender charge	-	-	131	-	-	92	28,205	-	939	-	4	-	
Switching charge	-	60	26	3	4	167	-	-	73	23	6	2	
Mortality charge	57	29,050	14,377	1,033	5,301	58,821	18,328	-	175,378	2,571	4,368	266	
Rider premium charge	-	6,881	7,605	-	69	1,692	-	-	10,947	553	2,773	-	
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-	-	
Policy foreclosure charges	48	(897)	(309)	-	-	5,213	-	-	943	(58)	(30)	-	
Miscellaneous charges	(80)	(3,253)	(2,724)	-	-	(124)	120	-	(1,033)	(731)	(32)	-	
Total	147	31,841	27,954	1,455	8,980	110,503	52,194	-	341,410	2,358	10,218	360	

Particulars	Linked Life Funds												Maximise India Fund
	Flexi Growth 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	
	ULIF 040 27/08/07 LFlexBal4 105	ULIF 026 20/03/07 LFlexGn1 105	ULIF 027 20/03/07 LFlexGn2 105	ULIF 028 20/03/07 LFlexGn3 105	ULIF 038 27/08/07 LFlexGn4 105	ULIF 116 13/03/11 LHighNav8 105	ULIF 089 24/11/09 LIncome 105	ULIF 020 03/07/05 LInvCash 105	ULIF 018 03/07/05 LInvShld 105	ULIF 134 19/09/13 LGF 105	ULIF 135 19/09/13 LSF 105	ULIF 136 11/20/14 IMF 105	
Policy administration charge	1,115	-	57,114	2,267	51,512	340,276	335,753	30,285	8,209	105,812	95,676	18,758	
Surrender charge	-	-	61	-	(4)	524	-	58,677	15,008	-	-	-	
Switching charge	4	180	65	15	48	2	401	-	-	-	-	2	
Mortality charge	1,723	32,349	65,357	3,066	54,620	634,240	488,478	47,755	6,712	124,292	133,283	25,308	
Rider premium charge	43	8,461	36,820	-	2,306	-	8,146	131	1,052	-	-	19,509	
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	
Discontinued charges	-	-	-	-	-	-	-	-	-	19,647	17,193	70	
Policy foreclosure charges	-	(1,934)	(515)	-	(663)	-	(148)	229	(129)	-	-	-	
Miscellaneous charges	-	(15,926)	(895)	-	(145)	-	(2,070)	(2,381)	(20,326)	-	-	-	
Total	2,885	23,130	159,007	5,348	107,674	982,601	853,323	134,676	10,526	249,751	246,152	63,647	

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	Multiplier Fund IV	
	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	
Policy administration charge	-	23,325	3,135	2,088	847,280	176,024	48,993	206,848	-	9,031	295	3,581	
Surrender charge	-	961	-	-	-	381	124	1,459	-	-	-	-	
Switching charge	444	99	32	17	286	745	83	513	92	34	4	18	
Mortality charge	93,560	56,186	5,240	3,027	1,353,591	251,512	69,804	241,270	11,218	12,017	367	6,045	
Rider premium charge	26,677	19,766	-	200	6,287	4,262	2,202	15,167	2,630	7,008	-	251	
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	
Discontinued charges	(5,507)	(160)	-	-	73,811	11,008	2,989	10,373	-	-	-	-	
Policy foreclosure charges	(10,375)	(5,604)	-	(6)	-	(51)	(772)	(1,232)	(594)	(66)	-	(111)	
Miscellaneous charges	-	-	-	-	151	(274)	(339)	(5,457)	(9,340)	(66)	-	(3)	
Total	104,799	100,593	8,407	5,326	2,281,406	443,607	123,084	468,941	4,006	27,958	666	9,781	



SCHEDULE: F - 5
Other Expenses at March 31, 2016 (Contd.)

Particulars	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	Protector Fund V	Return Guarantee Fund VIII (5 Yrs)
ULIF 025 21/08/05	ULIF 086 24/11/09	ULIF 081 26/10/09	ULIF 105 26/10/10	ULIF 010 17/05/04	ULIF 036 27/08/07	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 103 12/10/10	ULIF 103 12/10/10
LInvShldNw 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	L RGF(18) 105	L RGF(18) 105
Policy administration charge	17,720	37,394	34,891	4,265	2,855	257	2,855	-	8,079	452	22,506	44	44
Surrender charge	21,494	358	640	15	-	-	-	-	139	-	-	-	-
Switching charge	-	67	-	661	69	36	69	336	89	21	38	-	-
Mortality charge	15,051	43,843	25,414	16,768	4,601	631	4,601	23,358	18,239	1,066	29,646	584	584
Rider premium charge	-	3,045	-	5,207	116	-	116	4,706	6,944	-	911	-	-
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	1,191	(161)	-	-	-	-	-	-	-	-	(2)	(2)
Policy foreclosure charges	49	(309)	(7,793)	(54)	(11)	-	(11)	(457)	(50)	-	(137)	-	-
Miscellaneous charges	-	(759)	-	-	(1,569)	-	(6)	(2,865)	(2,015)	-	(65)	-	-
Total	54,314	84,830	18,263	95,455	25,293	924	7,624	25,078	31,425	1,539	52,899	626	626

Particulars	Linked Life Funds												(₹ '000)
	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)	ULIF 112 18/01/11 LRGF(110)	ULIF 112 18/01/11 LRGF(S3)	Return Guarantee Fund XI (5 Yrs)	Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4)	Return Guarantee Fund XI (10 Yrs)	ULIF 048 17/03/08 LRGF(18) 105	ULIF 048 17/03/08 LRGF(18) 105
ULIF 104 12/10/10 LRGF(S1)	ULIF 106 22/12/10 LRGF(19)	ULIF 106 22/12/10 LRGF(S2)	ULIF 107 22/12/10 LRGF(105)	ULIF 111 13/01/11 LRGF(110)	ULIF 111 13/01/11 LRGF(S3)	ULIF 112 18/01/11 LRGF(110)	ULIF 112 18/01/11 LRGF(S3)	ULIF 120 17/03/11 LRGF(111)	ULIF 120 17/03/11 LRGF(111)	ULIF 121 19/04/11 LRGF(S4)	ULIF 121 19/04/11 LRGF(S4)	ULIF 048 17/03/08 LRGF(18) 105	ULIF 048 17/03/08 LRGF(18) 105
Policy administration charge	10	66	10	341	257	-	-	3,118	123	-	-	-	-
Surrender charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Mortality charge	510	1,523	338	8,827	2,159	8,827	2,159	4,722	113	-	-	54	54
Rider premium charge	2	-	1	3	7	3	7	24	8	-	-	10,015	10,015
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	2,169	2,169
Discontinued charges	-	(1)	-	(1)	-	(1)	-	(23)	(2)	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-	-	-	-	-	(1,229)	(1,229)
Miscellaneous charges	-	-	-	-	-	-	-	-	-	-	-	(1,569)	(1,569)
Total	522	1,588	349	9,170	2,427	-	-	7,841	242	-	-	9,440	9,440

Particulars	Linked Life Funds												(₹ '000)
	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	Secure Save Guarantee Fund	Secure Save Guarantee Fund	Secure Save Guarantee Fund	Total
ULIF 049 17/03/08 LRGF(105)	ULIF 050 17/03/08 LRGF(105)	ULIF 051 17/03/08 LRGF(105)	ULIF 007 11/08/03 LSecPlus 105	ULIF 007 11/08/03 LSecPlus 105	ULIF 077 29/05/09 LSSavBul 105	ULIF 077 29/05/09 LSSavBul 105	ULIF 077 29/05/09 LSSavBul 105	ULIF 077 29/05/09 LSSavBul 105	ULIF 077 29/05/09 LSSavBul 105	ULIF 077 29/05/09 LSSavBul 105	ULIF 077 29/05/09 LSSavBul 105	ULIF 077 29/05/09 LSSavBul 105	Total
Policy administration charge	52,695	935	20,291	851	201	766	766	766	766	766	766	766	2,805,011
Surrender charge	82	-	-	2,471	-	-	-	-	-	-	-	-	131,761
Switching charge	22	5	23	-	-	-	-	-	-	-	-	-	4,869
Mortality charge	47,368	1,037	26,568	1,494	-	-	-	-	-	-	-	-	4,375,170
Rider premium charge	33,499	912	-	-	-	-	-	-	-	-	-	-	249,012
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	(719)	-	(245)	-	(28)	(66)	(66)	(66)	(66)	(66)	(66)	(66)	172,574
Miscellaneous charges	(31)	(44)	-	-	-	-	-	-	-	-	-	-	(24,985)
Total	132,916	1,977	47,505	4,816	173	700	700	700	700	700	700	700	7,621,650

SCHEDULE: F - 5
Other Expenses at March 31, 2016 (Contd.)

Particulars	Linked Pension Funds												(₹ '000)
	Discontinued Fund - Pension	Easy Retirement Balanced Fund	Easy Retirement SP Balanced Fund	Easy Retirement SP Balanced Fund	Invest Shield Fund - Pension	Pension Balancer Fund II	Pension Balancer Fund II	Pension Bluechip Fund	Pension Dynamic P/E Fund	Pension Flexi Balanced Fund II	Pension Flexi Balanced Fund II	Pension Flexi Balanced Fund II	Pension Flexi Balanced Fund II
ULIF 101 01/07/10	ULIF 132 02/11/12	ULIF 136 25/03/13	ULIF 136 25/03/13	ULIF 136 25/03/13	ULIF 019 03/01/05	ULIF 019 03/01/05	ULIF 019 03/01/05	ULIF 019 03/01/05	ULIF 019 03/01/05	ULIF 019 03/01/05	ULIF 019 03/01/05	ULIF 019 03/01/05	ULIF 019 03/01/05
PDiscont 105	ERBF 105	ERSPF 105	ERSPF 105	ERSPF 105	PBalancr1 105	PBalancr2 105	PBalancr2 105	PBalancr2 105	PBalancr2 105	PBalancr2 105	PBalancr2 105	PBalancr2 105	PBalancr2 105
Policy administration charge	17,191	55	3,284	3,284	1,084	7,060	7,060	9,539	68,606	6,125	1,565	139,064	139,064
Surrender charge	-	-	-	-	12,284	9,764	9,764	524	6,030	2,551	-	55,232	55,232
Switching charge	3	-	6	6	-	29	29	54	58	22	11	264	264
Mortality charge	-	-	-	-	353	593	593	176	1,403	14	241	87	87
Rider premium charge	-	-	-	-	67	349	349	256	7	56	53	53	53
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	1,915	-	544	544	(40)	(864)	(864)	(4,988)	(22,266)	(213)	271	(4,491)	9
Policy foreclosure charges	-	-	-	-	(686)	(291)	(291)	(13,638)	(13,638)	(114)	(114)	(114)	-
Miscellaneous charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	19,109	55	3,834	3,834	13,062	8,473	8,473	3,455	40,193	8,506	2,030	190,218	190,218

Particulars	Linked Pension Funds												(₹ '000)
	Pension Flexi Growth Fund II	Pension Growth Fund	Pension Income Fund	Pension Maximiser Fund	Pension Maximiser Fund	Pension Maximiser Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Balanced Fund	Pension Multi Cap Balanced Fund
ULIF 030 20/03/07	ULIF 127 01/12/11	ULIF 095 11/01/10	ULIF 004 03/05/02	ULIF 004 03/05/02	ULIF 004 03/05/02	ULIF 004 03/05/02	ULIF 004 03/05/02	ULIF 004 03/05/02	ULIF 004 03/05/02	ULIF 004 03/05/02	ULIF 004 03/05/02	ULIF 004 03/05/02	ULIF 004 03/05/02
PFlexGro2 105	PGROWTH 105	PIncome 105	PMaximis1 105	PMaximis1 105	PMaximis1 105	PMaximis1 105	PMaximis1 105	PMaximis1 105	PMaximis1 105	PMaximis1 105	PMaximis1 105	PMaximis1 105	PMaximis1 105
Policy administration charge	36,979	3,980	33,827	6,398	21,877	19,875	9,731	63,084	28,851	4,390	20,284	31,793	31,793
Surrender charge	93	-	4,375	1,722	8,054	2,678	545	5,942	8,753	1	2,246	24,168	24,168
Switching charge	120	-	129	74	173	289	27	244	89	47	49	592	592
Mortality charge	5,383	2,123	1,426	1,032	1,729	385	147	2,583	12	833	440	500	500
Rider premium charge	1,092	-	-	726	928	-	-	-	6	155	-	106	106
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	312	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	(4,098)	-	(3,242)	(113)	(3,694)	189	(3,493)	(10,149)	(1,421)	(485)	(2,986)	(750)	(750)
Miscellaneous charges	(2,302)	-	(7,226)	-	-	(2,632)	(2,001)	(13,103)	(13,638)	(186)	(3,570)	(169)	(169)
Total	37,267	6,415	29,289	9,839	29,067	20,784	4,956	48,601	36,290	4,755	16,463	56,240	56,240

Particulars	Linked Pension Funds												(₹ '000)
	Pension Protector Fund	Pension Protector Fund II	Pension Return Guarantee Fund VIII	Pension Return Guarantee Fund IX	Pension Return Guarantee Fund X	Pension Return Guarantee Fund XI	Pension RICH Fund	Pension RICH Fund	Pension RICH Fund	Pension RICH Fund	Pension RICH Fund	Pension RICH Fund	Total
ULIF 006 03/05/02	ULIF 017 17/05/04	ULIF 102 12/10/10	ULIF 108 22/12/10	ULIF 108 22/12/10	ULIF 113 13/01/11	ULIF 122 19/04/11	ULIF 052 17/03/08	ULIF 052 17/03/08	ULIF 052 17/03/08	ULIF 052 17/03/08	ULIF 052 17/03/08	ULIF 052 17/03/08	Total
PProtect1 105	PProtect2 105	PRGFS(1) 105	PRGFS(2) 105	PRGFS(2) 105	PRGFS(3) 105	PRGFS(4) 105	PRICH1 105	PRICH2 105	PRICH2 105	PRICH2 105	PRICH2 105	PRICH2 105	Total
Policy administration charge	77,449	9,192	2	(2)	11	6	89,469	23,047	23,047	6,371	184	758,168	758,168
Surrender charge	41,833	211	-	-	1	-	33,430	-	-	-	401	222,487	222,487
Switching charge	203	156	-	-	-	-	96	42	42	-	-	2,810	2,810
Mortality charge	632	1,780	-	-	-	-	3,358	3,378	3,378	219	-	29,566	29,566
Rider premium charge	375	176	-	-	-	-	773	773	773	-	-	5,125	5,125
Partial withdrawal charge	-	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-	-	-	-	-	-	-
Policy foreclosure charges	(1,320)	(2,330)	-	-	-	-	(6,941)	(4,549)	(4,549)	-	-	3,294	3,294
Miscellaneous charges	(1)	(1,519)	-	-	-	-	(532)	(532)	(532)	-	-	(78,942)	(78,942)
Total	119,171	7,666	2	(2)	12	6	116,053	22,139	22,139	10,263	804	892,686	892,686



SCHEDULE: F - 5
Other Expenses at March 31, 2016 (Contd.)

Particulars	Linked Health Funds						Total
	Health Balancer Fund ULIF 059 15/01/09 HBalancer 105	Health Flex Balanced Fund ULIF 060 15/01/09 HFlexBal 105	Health Flex Growth Fund ULIF 057 15/01/09 HFlexGro 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	
Policy administration charge	4,150	6,784	58,522	6,150	702	17,941	94,249
Surrender charge	-	-	-	-	-	-	-
Switching charge	1	1	20	9	18	15	64
Mortality charge	33,479	48,020	466,301	52,429	6,301	154,752	761,282
Rider premium charge	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-
Policy foreclosure charges	4,336	12,552	67,584	3,719	144	15,679	104,014
Miscellaneous charges	5	202	2,557	284	-	889	3,897
Total	41,971	67,559	594,984	62,571	7,165	189,256	963,506

Particulars	Linked Group Funds						Total
	Group Balanced Fund ULGF 001 03/04/03 GBalancer 105	Group Capital Guarantee Growth Fund II ULGF 041 30/04/13 GBalance2 105	Group Capital Guarantee Balanced Fund ULGF 006 03/10/05 GCGBal1 105	Group Capital Guarantee Balanced Fund II ULGF 010 21/03/07 GCGBal2 105	Group Capital Guarantee Balanced Fund III ULGF 049 27/08/13 GCGBal3 105	Group Capital Guarantee Debt Fund ULGF 007 28/10/05 GCGDebt1 105	
Policy administration charge	-	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-
Miscellaneous charges	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

Particulars	Linked Group Funds						Total
	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 Capital Guarantee Short Term Debt Fund ULGF 005 24/02/04 GCGSTDDebt1 105	Group Capital Guarantee Short Term Debt Fund II ULGF 009 16/03/07 GCGSTDDebt2 105	Group Capital Guarantee Short Term Debt Fund III ULGF 047 27/08/13 GCGSTDDebt3 105	Group Debt Fund ULGF 002 03/04/03 GDebt 105	
Policy administration charge	-	-	-	-	-	-	-
Surrender charge	-	-	-	-	-	-	-
Switching charge	-	-	-	-	-	-	-
Mortality charge	-	-	-	-	-	-	-
Rider premium charge	-	-	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-	-	-
Discontinued charges	-	-	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-	-	-
Miscellaneous charges	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

SCHEDULE: F - 5
Other Expenses at March 31, 2016 (Contd.)

Particulars	Linked Group Funds				Total
	Group Growth Fund II ULGF 042 30/04/13 GCGrowth2 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	
Policy administration charge	-	-	-	-	-
Surrender charge	-	-	33	-	-
Switching charge	-	-	-	-	-
Mortality charge	-	-	-	-	-
Rider premium charge	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-
Discontinued charges	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-
Miscellaneous charges	-	-	-	-	-
Total	-	-	33	-	-

Particulars	Linked Group Funds				Total
	Group Short Term Debt Fund ULGF 003 03/04/03 GSTDDebt 105	Group Short Term Debt Fund II ULGF 046 27/08/13 GSTDDebt2 105	Group Short Term Debt Fund III ULGF 039 30/04/13 GSTDDebt3 105	Group Superannuation Corporate Bond Fund ULGF 016 22/12/08 GSACorBon 105	
Policy administration charge	-	-	-	-	-
Surrender charge	-	500	-	-	533
Switching charge	-	-	-	-	-
Mortality charge	-	-	-	-	-
Rider premium charge	-	-	-	-	-
Partial withdrawal charge	-	-	-	-	-
Discontinued charges	-	-	-	-	-
Policy foreclosure charges	-	-	-	-	-
Miscellaneous charges	-	-	-	-	-
Total	-	500	-	-	533



ANNEXURE 3 :
Annexure to the Revenue Account for the year ended March 31, 2017
Policyholders' Account (Technical Account)

Particulars		Sch	Linked Life			Linked Pension			Linked Health			Linked Group			Total Unit Linked
			Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	Non-Unit	Unit	Total	(13) = (3) + (6) + (9) + (12)
			(1)	(2)	(3) = (1) + (2)	(4)	(5)	(6) = (4) + (5)	(7)	(8)	(9) = (7) + (8)	(10)	(11)	(12) = (10) + (11)	
Premiums earned – net															
(a) Premium			5,667,490	145,371,225	151,038,715	55,873	6,550,953	6,606,826	24,253	1,168,028	1,192,281	24,933	7,514,487	7,539,420	166,377,242
(b) Reinsurance ceded			(459,637)	-	(459,637)	(83)	-	(83)	(317,561)	-	(317,561)	(32)	-	(32)	(777,313)
(c) Reinsurance accepted			-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total			5,207,853	145,371,225	150,579,078	55,790	6,550,953	6,606,743	(293,308)	1,168,028	874,720	24,901	7,514,487	7,539,388	165,599,929
Income from Investments															
(a) Interest, Dividend & Rent - Gross			602,981	16,742,806	17,345,787	77,441	4,553,456	4,630,897	19,528	205,057	224,585	44,002	3,734,243	3,778,245	25,979,514
(b) Profit on sale/redemption of investments			231,934	41,207,335	41,439,269	24,953	23,589,022	23,593,975	2,817	613,707	616,524	5,102	3,125,157	3,130,259	68,780,027
(c) Loss on sale/redemption of investments			(3,997)	(7,199,561)	(7,203,558)	(1,689)	(2,269,789)	(2,271,478)	-	(50,164)	(50,164)	-	(796,182)	(796,182)	(10,321,382)
(d) Unrealised gain/(loss)			-	35,476,906	35,476,906	-	3,563,819	3,563,819	-	573,404	573,404	-	965,284	965,284	40,379,413
(e) Accretion of discount/(amortisation of premium)			28,571	4,428,581	4,457,152	5,347	571,546	576,893	3,006	12,106	15,112	279	652,544	652,823	5,701,980
Sub-total			859,489	90,656,067	91,515,556	106,052	29,988,054	30,094,106	25,351	1,354,110	1,379,461	49,383	7,681,046	7,730,429	130,719,552
Other income															
(a) Linked income		UL1	17,203,602	(17,203,602)	-	3,259,877	(3,259,877)	-	1,027,947	(1,027,947)	-	274,918	(274,918)	-	-
(b) Contribution from the Shareholders' a/c			-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Income on unclaimed amount of policyholders			-	403,684	403,684	-	-	-	-	-	-	-	-	-	403,684
(d) Fees & charges			353	-	353	-	-	-	-	-	-	-	-	-	353
(e) Misc. income			10,728	-	10,728	465	-	465	39	-	39	166	-	166	11,398
Sub-total			17,214,683	(16,799,918)	414,765	3,260,342	(3,259,877)	465	1,027,986	(1,027,947)	39	275,084	(274,918)	166	415,435
TOTAL (A)			23,282,025	219,227,374	242,509,399	3,422,184	33,279,130	36,701,314	760,029	1,494,191	2,254,220	349,368	14,920,615	15,269,983	296,734,916
Commission			4,215,795	-	4,215,795	44,851	-	44,851	7,114	-	7,114	-	-	-	4,267,760
Operating expenses related to insurance business			14,760,676	89,592	14,850,268	559,377	(18,111)	541,266	72,319	2,106	74,425	170,738	(1,157)	169,581	15,035,540
Provision for doubtful debts			(29,406)	-	(29,406)	(323)	-	(323)	(125)	-	(125)	(100)	-	(100)	(29,954)
Bad debts written off			62,992	-	62,992	3,518	-	3,518	703	-	703	1	-	1	67,214
Provisions (other than taxation)															
(a) For diminution in the value of investments (Net)			-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others			-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax charge on linked charges			-	3,390,007	3,390,007	-	497,356	497,356	-	145,390	145,390	-	129,909	129,909	4,162,662
TOTAL (B)			19,010,057	3,479,599	22,489,656	607,423	479,245	1,086,668	80,011	147,496	227,507	170,639	128,752	299,391	24,103,222
Benefits paid (Net)		UL2	1,195,211	85,488,413	86,684,624	11,968	42,715,434	42,727,402	251,198	126,091	377,289	2,945	10,529,777	10,532,722	140,322,037
Interim bonus paid			-	-	-	-	-	-	-	-	-	-	-	-	-
Change in valuation of policy liabilities															
(a) Policy liabilities (non-unit/mathematical reserves)(Gross)			1,053,994	-	1,053,994	(109,534)	-	(109,534)	52,992	-	52,992	(17,256)	-	(17,256)	980,196
(b) Amount ceded in reinsurance			-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance			-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve			-	124,354,140	124,354,140	-	(10,374,995)	(10,374,995)	-	1,220,604	1,220,604	-	4,262,086	4,262,086	119,461,835
(e) Funds for discontinued policies			-	5,905,839	5,905,839	-	460,426	460,426	-	-	-	-	-	-	6,866,265
TOTAL (C)			2,249,205	215,749,392	217,998,597	(97,566)	32,800,865	32,703,299	304,190	1,346,695	1,650,885	(14,311)	14,791,863	14,777,552	267,130,333
SURPLUS/(DEFICIT) (D) = (A)-(B)-(C)			2,022,763	(1,617)	2,021,146	2,912,327	(980)	2,911,347	375,828	-	375,828	193,040	-	193,040	5,901,361
Provision for taxation															
(a) Current tax credit/(charge)			(233)	-	(233)	-	-	-	-	-	-	-	-	-	(233)
(b) Deferred tax credit/(charge)			-	-	-	-	-	-	-	-	-	-	-	-	-
SURPLUS/(DEFICIT) AFTER TAX			2,022,530	(1,617)	2,020,913	2,912,327	(980)	2,911,347	375,828	-	375,828	193,040	-	193,040	5,901,128
APPROPRIATIONS															
Transfer to Shareholders' a/c			2,022,530	-	2,022,530	2,920,712	-	2,920,712	429,172	-	429,172	193,040	-	193,040	5,565,454
Transfer to Other Reserves			-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations			-	(1,617)	(1,617)	(8,365)	(980)	(9,365)	(53,344)	-	(53,344)	-	-	-	(64,326)
Total (D)			2,022,530	(1,617)	2,020,913	2,912,327	(980)	2,911,347	375,828	-	375,828	193,040	-	193,040	5,901,128

Annexure to the Revenue Account for the year ended March 31, 2016
Policyholders' Account (Technical Account)

Particulars	Sch	(₹ '000)												
		Linked Life			Linked Pension			Linked Health			Linked Group			Total Unit Linked (13)=(3)+(6)+(9)+(12)
		Non-Unit (1)	Unit (2)	Total (3)=(1)+(2)	Non-Unit (4)	Unit (5)	Total (6)=(4)+(5)	Non-Unit (7)	Unit (8)	Total (9)=(7)+(8)	Non-Unit (10)	Unit (11)	Total (12)=(10)+(11)	
Premiums earned – net														
(a) Premium		4,260,423	113,893,723	118,154,146	59,427	7,892,891	7,952,318	39,611	1,383,074	1,422,685	(8,791)	16,309,033	16,300,242	143,829,391
(b) Reinsurance ceded		(412,674)	-	(412,674)	(110)	-	(110)	(315,806)	-	(315,806)	(29)	-	(29)	(728,619)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total		3,847,749	113,893,723	117,741,472	59,317	7,892,891	7,952,208	(276,195)	1,383,074	1,106,879	(8,820)	16,309,033	16,300,213	143,100,772
Income from Investments														
(a) Interest, Dividend & Rent - Gross		514,905	14,606,919	15,121,824	91,452	5,407,232	5,498,684	9,867	204,753	214,620	49,753	3,932,859	3,982,612	24,817,740
(b) Profit on sale/redemption of investments		101,591	28,730,103	28,831,694	33,842	18,635,536	18,669,378	3,142	397,063	400,205	11,597	1,563,178	1,580,775	49,482,052
(c) Loss on sale/redemption of investments		(11,681)	(6,846,765)	(6,858,446)	(5,188)	(2,574,326)	(2,579,514)	(446)	(83,363)	(83,809)	(2,432)	(828,495)	(830,927)	(10,352,696)
(d) Unrealised gain/(loss)		-	(43,315,051)	(43,315,051)	-	(25,859,855)	(25,869,855)	-	(686,176)	(686,176)	-	(1,830,284)	(1,830,284)	(71,691,366)
(e) Accretion of discount/(amortisation of premium)		83,054	3,761,725	3,844,779	18,845	668,658	687,503	1,892	8,531	10,423	14,110	673,266	687,376	5,230,081
Sub-total		687,869	(3,063,069)	(2,375,200)	138,951	(3,722,755)	(3,583,804)	14,455	(159,192)	(144,737)	73,028	3,516,524	3,569,552	(2,514,189)
Other income														
(a) Linked income	UL1	14,817,151	(14,817,151)	-	3,877,512	(3,877,512)	-	1,055,567	(1,055,567)	-	352,594	(352,594)	-	-
(b) Contribution from the Shareholders' a/c		-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fees & charges		578	-	578	-	-	-	-	-	-	-	-	-	578
(e) Misc. income		21,484	-	21,484	1,211	-	1,211	126	-	126	444	-	444	23,265
Sub-total		14,839,213	(14,817,151)	22,062	3,878,723	(3,877,512)	1,211	1,055,693	(1,055,567)	126	353,038	(352,594)	444	23,843
TOTAL (A)		19,374,831	96,013,503	115,388,334	4,076,991	292,624	4,369,615	793,953	168,315	962,288	417,246	19,472,963	19,890,209	140,810,426
Commission		3,316,824	-	3,316,824	52,741	-	52,741	9,905	-	9,905	501	-	501	3,779,971
Operating expenses related to insurance business		12,530,831	25,989	12,556,820	716,493	(26,888)	689,625	76,140	981	77,121	162,537	482	163,019	13,486,585
Provision for doubtful debts		1,391	-	1,391	(513)	-	(513)	(222)	-	(222)	(50)	-	(50)	606
Bad debts written off		25,468	-	25,468	985	-	985	172	-	172	5	-	5	26,630
Provisions (other than taxation)														
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-
Service tax charge on linked charges														
TOTAL (B)		15,874,514	2,687,871	18,562,385	769,706	521,113	1,290,819	85,995	137,820	223,815	162,993	118,736	281,729	20,358,748
Benefits paid (Net)		1,196,095	42,301,155	43,497,250	88,896	43,452,352	43,541,248	272,522	92,629	365,151	12,369	21,455,140	21,465,509	108,665,158
Interim bonus paid		-	-	-	-	-	-	-	-	-	-	-	-	-
Change in valuation of policy liabilities														
(a) Policy liabilities (non-unit/mathematical reserves)(Gross)		679,619	-	679,619	(137,622)	-	(137,622)	210,021	-	210,021	(9,408)	-	(9,408)	742,610
(b) Amount ceded in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	41,217,532	41,217,532	-	(43,928,845)	(43,928,845)	-	(62,134)	(62,134)	-	(2,098,913)	(2,098,913)	(4,872,360)
(e) Funds for discontinued policies		-	9,811,358	9,811,358	-	255,489	255,489	-	-	-	-	-	-	10,065,847
TOTAL (C)		1,875,714	93,330,045	95,205,759	(48,726)	(221,004)	(269,730)	482,543	30,495	513,038	2,961	19,354,227	19,357,188	114,806,255
SURPLUS/(DEFICIT) (D) = (A)-(B)-(C)		1,624,603	(4,413)	1,620,190	3,356,011	(7,485)	3,348,526	225,415	-	225,415	251,292	-	251,292	5,445,423
Provision for taxation														
(a) Current tax credit/(charge)		(636)	-	-	-	-	-	-	-	-	-	-	-	(636)
(b) Deferred tax credit/(charge)		-	-	-	-	-	-	-	-	-	-	-	-	-
SURPLUS/(DEFICIT) AFTER TAX		1,623,967	(4,413)	1,619,554	3,356,011	(7,485)	3,348,526	225,415	-	225,415	251,292	-	251,292	5,444,787
APPROPRIATIONS														
Transfer to Shareholders' a/c		1,623,967	-	1,623,967	3,347,626	-	3,347,626	219,613	-	219,613	251,292	-	251,292	5,442,488
Transfer to Other Reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriations		-	(4,413)	(4,413)	8,385	(7,485)	900	5,802	-	5,802	-	-	-	2,289
Total (D)		1,623,967	(4,413)	1,619,554	3,356,011	(7,485)	3,348,526	225,415	-	225,415	251,292	-	251,292	5,444,787



SCHEDULE-UL1 :

Linked Income (recovered from linked funds)* for the year ended March 31, 2017

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	755,786	295,462	-	-	1,051,248
Fund management charge	7,690,747	2,382,681	100,812	870,793	11,045,033
Policy administration charge	3,149,304	449,986	85,583	-	3,684,873
Surrender charge	79,534	146,369	-	-	225,903
Switching charge	3,111	1,463	40	-	4,614
Mortality charge	5,139,656	26,615	767,692	-	5,933,963
Rider premium charge	241,253	4,451	-	-	245,704
Partial withdrawal charge	-	-	-	-	-
Policy foreclosure charge	(3,504)	(21,089)	70,355	-	45,762
Discontinued charges	184,613	2,678	-	-	187,291
Miscellaneous charge	(36,898)	(28,739)	3,465	(595,875)	(658,047)
TOTAL (UL-1)	17,203,602	3,259,877	1,027,947	274,918	21,766,344

* net of service tax, if any

Linked Income (recovered from linked funds)* for the year ended March 31, 2016

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	810,625	303,557	-	-	1,114,182
Fund management charge	6,384,876	2,681,269	92,061	849,746	10,007,952
Policy administration charge	2,805,011	758,168	94,249	-	3,657,428
Surrender charge	131,761	222,487	-	533	354,781
Switching charge	4,869	2,810	64	-	7,743
Mortality charge	4,375,170	29,566	761,282	-	5,166,018
Rider premium charge	249,012	5,125	-	-	254,137
Partial withdrawal charge	-	-	-	-	-
Policy foreclosure charge	(24,985)	(78,942)	104,014	-	87
Discontinued charges	172,574	3,294	-	-	175,868
Miscellaneous charge	(91,762)	(49,822)	3,897	(497,695)	(635,372)
TOTAL (UL-1)	14,817,151	3,877,512	1,055,567	352,594	20,102,824

* net of service tax, if any

SCHEDULE-UL2

Benefits Paid [Net]
for the year ended March 31, 2017

Sl. No.	Particulars	₹ '000)									
		Linked Life		Linked Pension		Linked Health		Linked Group		Total Unit Linked	
		Non-Unit	Unit	Non-Unit	Unit	Non-Unit	Unit	Non-Unit	Unit	(13) = (3) + (6) + (9) + (12)	
1	Insurance claims										
(a)	Claims by death	1,475,821	805,481	2,281,302	11,536	618,486	630,022	116	9,608	9,724	46,811
(b)	Claims by maturity	-	18,630,325	18,630,325	(1,399)	2,410,507	2,409,108	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-
-	Surrender/Withdrawal	9	65,663,038	65,663,047	(72)	39,686,441	39,686,369	-	-	-	10,482,966
-	Survival	-	-	-	-	-	-	-	-	-	-
-	Rider	31,846	-	31,846	1,903	-	1,903	14	-	14	-
-	Health	-	-	-	-	-	563,532	116,483	-	680,015	-
-	Interest on unclaimed amounts	-	390,569	390,569	-	-	-	-	-	-	-
Sub Total (A)		1,507,676	85,489,413	86,997,089	11,968	42,715,434	42,727,402	563,662	126,091	689,753	10,532,722
2	Amount ceded in reinsurance										
(a)	Claims by death	(312,465)	-	(312,465)	-	-	-	-	-	-	(312,465)
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-
-	Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-
-	Survival	-	-	-	-	-	-	-	-	-	-
-	Rider	-	-	-	-	-	-	-	-	-	-
-	Health	-	-	-	-	-	-	-	-	-	-
Sub Total (B)		(312,465)	-	(312,465)	-	(312,464)	-	(312,464)	-	(312,464)	(624,929)
3	Amount ceded in reinsurance										
(a)	Claims by death	-	-	-	-	-	-	-	-	-	-
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-
-	Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-
-	Survival	-	-	-	-	-	-	-	-	-	-
-	Rider	-	-	-	-	-	-	-	-	-	-
-	Health	-	-	-	-	-	-	-	-	-	-
Sub Total (C)		-	-	-	-	-	-	-	-	-	-
Total (A) + (B) + (C)		1,195,211	85,489,413	86,684,624	11,968	42,715,434	42,727,402	251,198	126,091	377,269	10,532,722
Benefits paid to claimants:											
In India		1,507,676	85,489,413	86,997,089	11,968	42,715,434	42,727,402	563,662	126,091	689,753	10,532,722
Outside India		-	-	-	-	-	-	-	-	-	-
TOTAL (UL2)		1,507,676	85,489,413	86,997,089	11,968	42,715,434	42,727,402	563,662	126,091	689,753	10,532,722



SCHEDULE-UL2

Benefits Paid [Net]

for the year ended March 31, 2016

Sl. No.	Particulars	Linked Life			Linked Pension			Linked Health			Linked Group			Total Unit Linked (13)=(3)+(6)+(9)+(12)
		Non-Unit	Unit	Linked Life (3)=(1)+(2)	Non-Unit	Unit	Linked Pension (6)=(4)+(5)	Non-Unit	Unit	Linked Health (9)=(7)+(8)	Non-Unit	Unit	Linked Group (12)=(10)+(11)	
1 Insurance claims														
(a)	Claims by death	1,425,644	650,466	2,076,100	15,308	593,356	608,664	18	9,001	9,019	12,229	51,002	63,231	2,757,014
(b)	Claims by maturity	-	2,808,595	2,808,595	25,137	1,104,092	1,129,229	-	-	-	-	-	-	3,937,824
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Surrender/Withdrawal	4,235	38,842,104	38,846,339	768	41,754,904	41,755,672	-	-	-	-	21,402,138	21,402,138	102,004,149
	- Survival	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Rider	36,630	-	36,630	1,262	-	1,262	-	-	-	-	-	-	37,892
	- Health	-	-	-	-	-	-	580,737	83,628	664,365	-	-	-	664,365
	- Interest on unclaimed amounts	30,339	-	30,339	46,421	-	46,421	560	-	560	140	-	140	77,460
	Sub Total (A)	1,496,848	42,301,155	43,798,003	88,896	43,452,352	43,541,248	581,315	92,629	673,944	12,369	21,453,140	21,465,509	109,478,704
2 Amount ceded in reinsurance														
(a)	Claims by death	(300,753)	-	(300,753)	-	-	-	-	-	-	-	-	-	(300,753)
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Survival	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Rider	-	-	-	-	-	-	-	-	-	-	-	-	-
	- Health	-	-	-	-	-	(308,793)	(308,793)	-	(308,793)	-	-	-	(308,793)
	Sub Total (B)	(300,753)	-	(300,753)	-	-	-	(308,793)	-	(308,793)	-	-	-	(609,546)
3 Amount ceded in reinsurance														
(a)	Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Annuities / Pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Other benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (C)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total (A) + (B) + (C)	1,196,095	42,301,155	43,497,250	88,896	43,452,352	43,541,248	272,522	92,629	365,151	12,369	21,453,140	21,465,509	108,869,158
Benefits paid to claimants:														
	In India	1,496,848	42,301,155	43,798,003	88,896	43,452,352	43,541,248	581,315	92,629	673,944	12,369	21,453,140	21,465,509	109,478,704
	Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL (UL2)	1,496,848	42,301,155	43,798,003	88,896	43,452,352	43,541,248	581,315	92,629	673,944	12,369	21,453,140	21,465,509	109,478,704

2. Performance of fund (absolute growth %) for the year ended March 31, 2017

Fund name	SFIN	Financial year of inception	Growth over previous year			Growth since inception
			FY2017	FY2016	FY2015	
			In percentage (%)			
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	2010	7.08	8.22	8.56	81.23
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	2002	13.88	(0.39)	20.96	485.32
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	2005	15.45	1.03	22.52	331.43
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	2006	13.79	(0.42)	21.25	170.93
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	2008	15.56	1.03	22.52	159.79
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	2010	19.20	(7.08)	35.08	79.99
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	2004	11.50	6.50	14.35	177.83
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	2011	7.03	7.79	8.51	60.05
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	2014	6.72	7.74	8.08	28.71
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	2010	17.25	(7.19)	25.62	83.02
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	2014	12.58	(1.74)	22.07	46.25
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	2014	11.13	5.86	14.50	42.91
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	2014	13.41	(2.59)	NA	36.44
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	2007	15.02	(2.87)	31.10	144.88
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	2007	16.72	(1.87)	32.72	181.54
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	2007	14.94	(2.76)	31.66	142.64
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	2008	16.43	(1.93)	32.52	147.99
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	2007	22.06	(5.65)	42.28	187.58
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	2007	22.67	(4.69)	43.15	206.44
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	2007	21.75	(5.76)	44.74	190.62
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	2008	23.35	(4.83)	43.31	162.60
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	2004	11.16	3.27	16.75	292.85
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	2014	11.05	2.55	18.32	38.26
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	2006	10.36	1.96	17.37	158.46
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	2007	10.98	2.57	17.02	139.50
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	2014	10.70	2.61	16.87	39.26
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	2006	9.39	5.38	16.51	217.06
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	2007	10.03	5.01	13.36	157.03
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	2007	11.13	(1.54)	20.00	141.60
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	2008	11.27	(0.90)	20.94	133.10
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	2014	11.52	0.36	NA	22.90
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	2004	6.53	7.30	8.21	152.69
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	2007	6.51	7.14	8.01	113.51
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	2014	6.39	7.04	7.93	27.00
Group Capital Guarentee Debt fund III	ULGF 048 27/08/13 GCGDebt3 105	2014	10.36	4.85	14.83	40.50
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	2004	11.06	5.75	14.88	202.87
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	2014	11.28	6.32	15.73	45.15
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	2016	19.43	NA	NA	18.11
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	2004	15.56	(2.73)	26.91	510.29
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	2014	14.69	(3.01)	26.49	43.93
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	2009	11.58	3.25	17.14	126.73
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	2009	11.50	6.15	15.70	105.13
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	2010	NA	29.57	8.29	NA
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	2011	NA	6.97	8.58	NA
Group Return Guarantee Fund - S7	ULGF 028 01/07/11 GRGFS7 105	2012	NA	NA	8.92	NA
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	2004	6.80	7.37	8.23	162.89
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	2014	6.39	7.14	NA	19.25
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	2014	6.66	7.12	NA	22.10
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	2009	NA	7.53	10.44	NA
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	2009	15.19	1.71	23.21	159.98
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	2009	16.21	(0.38)	32.30	202.49
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	2009	18.96	(7.27)	44.82	276.03
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	2009	18.52	(7.45)	35.24	244.76
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	2009	7.46	8.12	8.84	91.88
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	2009	12.43	7.05	15.17	121.64
Health Return Guarantee Fund VII	ULIF 084 16/11/09 HRGF7 105	2010	NA	NA	5.45	NA
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	2011	10.65	0.73	21.91	52.59
Income Fund	ULIF 089 24/11/09 LIncome 105	2010	11.49	6.35	14.80	89.06
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	2005	11.52	6.46	14.29	165.11
Invest Shield Fund – Life	ULIF 018 03/01/05 LInvShld 105	2005	12.20	4.20	17.77	219.98
Invest Shield Fund – Pension	ULIF 019 03/01/05 PInvShld 105	2005	11.77	2.79	18.03	217.41
Life Growth Fund	ULIF 134 19/09/13 LGF 105	2014	17.15	(9.66)	34.30	51.24
Life Secure Fund	ULIF 135 19/09/13 LSF 105	2014	10.94	6.07	15.45	37.50
Maximise India Fund	ULIF 136 11/20/14 MIF 105	2014	20.96	(8.00)	NA	9.95
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	2002	18.11	(9.61)	35.35	1,144.36
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	2005	18.72	(8.43)	36.20	636.21
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	2006	17.64	(9.45)	35.78	216.93
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	2008	18.73	(8.43)	36.80	164.29
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	2011	17.35	(8.70)	35.11	111.94
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	2010	7.32	7.99	8.91	77.80
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	2010	17.37	(1.31)	30.42	103.63
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	2010	22.68	(4.22)	46.27	128.06



2. Performance of fund (absolute growth %) for the year ended March 31, 2017 (Contd.)

Fund name	SFIN	Financial year of inception	Growth over previous year			Growth since inception
			FY2017	FY2016	FY2015	
			In percentage (%)			
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	2008	17.95	(8.27)	35.45	72.80
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	2008	18.86	(7.57)	36.11	104.55
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	2008	18.27	(8.64)	35.28	90.19
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	2008	18.97	(7.72)	36.38	103.32
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	2007	14.10	1.84	21.93	178.41
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	2010	18.96	(6.74)	43.93	109.02
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	2003	13.12	(0.46)	20.92	389.37
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	2005	14.69	0.76	22.99	294.98
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	2010	18.85	(7.41)	39.12	73.76
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	2010	17.27	(7.29)	25.78	80.36
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	2007	14.36	(2.35)	30.15	146.80
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	2007	16.01	(1.91)	31.48	174.25
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	2007	22.12	(5.18)	43.03	186.37
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	2007	23.77	(4.36)	44.57	215.25
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	2012	18.36	(10.15)	35.02	67.72
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	2010	11.26	5.67	14.88	85.69
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	2003	18.00	(9.80)	34.69	1,156.81
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	2005	19.11	(8.95)	36.77	666.10
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	2010	7.48	8.08	8.84	77.44
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	2010	17.74	(1.61)	30.54	94.62
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	2010	23.30	(5.01)	46.26	122.19
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	2008	17.62	(8.37)	38.70	69.96
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	2008	18.64	(7.72)	40.40	85.68
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	2010	19.76	(7.61)	46.58	106.47
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	2005	7.36	8.03	8.94	167.29
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	2003	10.51	5.05	13.72	203.37
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	2005	11.98	6.54	15.76	179.37
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	2011	8.21	6.93	13.48	62.69
Pension Return Guarantee Fund VII	ULIF 083 16/11/09 PRGF7 105	2010	NA	NA	5.81	NA
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	2011	7.93	7.09	13.02	63.59
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	2011	7.93	6.83	13.73	61.94
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	2012	8.72	6.86	12.91	59.64
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	2008	18.19	(8.13)	48.32	149.63
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	2008	19.29	(8.24)	48.90	165.66
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	2012	10.19	5.40	13.86	45.98
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	2010	11.25	0.51	22.27	74.99
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	2011	12.36	(0.84)	24.41	46.51
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	2005	7.37	8.02	8.93	169.84
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	2006	7.38	7.92	8.82	141.29
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	2008	7.46	7.97	8.84	117.25
Protector Fund	ULIF 003 22/10/01 LProtect1 105	2002	10.65	6.26	14.28	242.89
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	2005	12.79	7.33	15.95	186.74
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	2006	11.65	6.65	14.85	146.24
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	2008	11.93	6.19	14.83	135.20
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	2011	8.29	7.07	13.73	63.59
Return Guarantee Fund IX (5 Yrs)	ULIF 106 22/12/10 LRGF(T9) 105	2011	NA	NA	8.84	NA
Return Guarantee Fund VII	ULIF 082 16/11/09 LRGF(T7) 105	2010	NA	NA	3.45	NA
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	2011	8.06	7.22	12.99	63.40
Return Guarantee Fund VIII (5 Yrs)	ULIF 103 12/10/10 LRGF(T8) 105	2011	NA	NA	8.50	NA
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	2011	8.39	6.79	13.84	63.24
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	2011	NA	6.18	8.90	NA
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	2012	9.05	6.63	14.14	60.01
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	2011	NA	7.09	9.20	NA
RICH Fund	ULIF 048 17/03/08 LRICH1 105	2008	18.14	(9.25)	36.65	117.85
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	2008	19.11	(8.48)	37.92	135.13
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	2008	18.36	(8.41)	36.79	120.50
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	2008	19.09	(8.26)	37.90	135.32
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	2004	13.33	3.88	17.72	173.01
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	2004	11.66	3.07	17.90	158.46
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	2010	16.89	(6.01)	23.53	93.81
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	2010	12.89	(1.11)	18.20	80.51

*NA represents fund not in existence

3. Investment management activities outsourced

Activities outsourced	Basis of payment of fees	Payment made
For the Financial year 2017		
Nil		Not applicable
For the Financial year 2016		
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, 2017

Fund name	SFIN	Brokerage	(₹ '000)
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105		54
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105		14
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105		4
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105		2
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105		152
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105		3,187
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105		103
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPPBF 105		4
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105		5
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105		3
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		174
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105		94
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105		6
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105		89
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105		175
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105		229
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		16
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105		26
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		9
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105		9
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105		0
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105		109
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105		14
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105		8
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105		29
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105		3
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105		61
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105		3
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105		1,122
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105		30
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105		8
Life Growth Fund	ULIF 134 19/09/13 LGF 105		1,079
Maximise India Fund	ULIF 136 11/20/14 MIF 105		94
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105		469
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105		136
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105		20
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105		9
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105		6,584
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105		43
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105		342
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105		133
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105		31
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105		3
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105		14
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105		494
Opportunities Fund	ULIF 086 24/11/09 LOpport 105		196
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105		189
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105		189
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105		64
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105		1,765
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105		7
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105		4
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105		153
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105		123
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105		7
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105		63
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105		290
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105		22
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105		112
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105		121
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105		57
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105		313
Pension RICH Fund	ULIF 052 17/03/08 PRICH 105		442
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105		246



4. Related party transactions (Contd.)

(₹ '000)		
Fund name	SFIN	Brokerage
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	290
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	310
RICH Fund	ULIF 048 17/03/08 LRICH1 105	214
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	361
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	11
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	163
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	6
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	1
Total		20,918

Brokerage payments made to ICICI Securities Limited for the year ended March 31, 2016

(₹ '000)		
Fund name	SFIN	Brokerage
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	152
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	52
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	6
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	2
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	532
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	72
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	46
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPPBF 105	12
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	10
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	71
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	55
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	2
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	32
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	125
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	194
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	0
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	10
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	199
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	1
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	11
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	4
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	1
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	115
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	3
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	5
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	13
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	2
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	14
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	25
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	512
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	119
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	13
Life Growth Fund	ULIF 134 19/09/13 LGF 105	650
Maximise India Fund	ULIF 136 11/20/14 MIF 105	210
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	390
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	98
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	30
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	5
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	2,251
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	632
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	273
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	349
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	104
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	16
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	45
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	123
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	15
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	211
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	215
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	244
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	769
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	5

4. Related party transactions (Contd.)

(₹ '000)		
Fund name	SFIN	Brokerage
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	6
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	145
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	85
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	14
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	52
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	272
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	315
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	235
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	314
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	154
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	72
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	41
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	128
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	180
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	210
RICH Fund	ULIF 048 17/03/08 LRICH1 105	98
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	157
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	5
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	66
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	7
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	6
Total		11,621

(b) Purchase of investments for the year ended March 31, 2017

(₹ '000)					
Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	338,384	340,701	548,029	1,227,114
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	107,293	117,673	188,974	413,940
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	6,010	7,654	12,272	25,936
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	23,837	32,244	53,334	109,415
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	171,888	139,393	315,549	626,830
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	1,184,401	-	-	1,184,401
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	89,301	-	67,803	157,104
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	25,016	-	24,935	49,951
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPPBF 105	2,001	-	1,390	3,391
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	17,309	23,726	38,420	79,455
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	14,351	18,455	29,213	62,019
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	422	1,060	2,002	3,484
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	4,714	6,829	11,373	22,916
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	1,278,813	-	778,120	2,056,933
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	837,774	-	451,365	1,289,139
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	5,003	-	4,024	9,027
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	121,765	-	166,586	288,351
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	125,552	-	190,288	315,840
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	1,001	-	1,057	2,058
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	59,280	-	93,162	152,442
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	29,019	-	98,841	127,860
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	2,001	-	1,045	3,046
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	8,005	-	17,313	25,318
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	3,002	-	1,737	4,739
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	803,596	-	701,872	1,505,468
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	153,789	-	125,457	279,246
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	183,046	-	135,168	318,214
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	3,002	-	3,312	6,314
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	54,276	-	42,087	96,363
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	7,004	-	6,425	13,429
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	8,405	10,950	17,953	37,308
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	8,022	9,868	15,988	33,878
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	91,301	50,582	72,786	214,669
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	-	-	157,593	157,593
Income Fund	ULIF 089 24/11/09 LIncome 105	3,048,097	2,786,405	2,281,941	8,116,443
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	316,562	274,547	586,111	1,177,220
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	14,962	28,912	20,931	64,805
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	13,008	-	11,792	24,800
Life Secure Fund	ULIF 135 19/09/13 LSF 105	598,071	481,343	685,294	1,764,708



(b) Purchase of investments for the year ended March 31, 2017 (Contd.)

(₹ '000)					
Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	162,148	164,381	379,805	706,334
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	74,250	107,063	143,148	324,461
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	211,292	-	154,731	366,023
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	192,047	-	148,766	340,813
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	24,014	-	23,558	47,572
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	23,013	-	21,445	44,458
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	381,173	-	345,421	726,594
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	57,481	-	36,392	93,873
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	812,584	-	607,916	1,420,500
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	308,968	-	286,293	595,261
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	64,284	-	54,829	119,113
Protector Fund	ULIF 003 22/10/01 LProtect1 105	230,408	249,040	328,220	807,668
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	278,881	169,654	371,576	820,111
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	14,419	16,127	36,279	66,825
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	134,198	87,643	316,185	538,026
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	10,375	13,914	32,256	56,545
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	6,004	-	5,467	11,471
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	-	-	336	336
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	3,002	-	3,625	6,627
Total		12,747,824	5,138,164	11,257,790	29,143,778

Purchase of investments for the year ended March 31, 2016

(₹ '000)					
Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	41,033	206,512	388,500	636,046
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	14,218	71,912	130,698	216,827
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	931	4,599	9,334	14,864
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	3,747	19,135	33,981	56,863
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	16,042	82,253	163,281	261,575
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	-	-	960,417	960,417
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	-	-	27,477	27,477
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	-	-	11,852	11,852
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	-	-	625	625
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	2,829	13,854	27,120	43,802
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	2,195	9,063	20,226	31,484
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	129	634	1,291	2,054
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	802	4,117	7,477	12,396
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	-	-	695,360	695,360
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	-	-	149,827	149,827
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	-	-	3,716	3,716
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	-	-	73,428	73,428
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	-	-	39,414	39,414
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	-	-	1,133	1,133
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	-	-	51,111	51,111
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	-	-	12,975	12,975
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	-	-	1,154	1,154
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	-	-	3,227	3,227
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	-	-	79	79
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	-	-	863,538	863,538
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	-	-	83,424	83,424
Group Growth Fund	ULGF 004 30/10/03 GCGrowth 105	-	-	128,738	128,738
Group Growth Fund II	ULGF 042 30/04/13 GCGrowth2 105	-	-	978	978
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	-	-	37,674	37,674
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	-	-	7,022	7,022
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1,173	5,965	9,563	16,701
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1,059	5,329	8,711	15,099
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	8,354	42,923	75,514	126,792
Income Fund	ULIF 089 24/11/09 LIncome 105	459,756	815,521	1,658,442	2,933,720
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	31,406	160,993	314,321	506,719

Purchase of investments for the year ended March 31, 2016 (Contd.)

(₹ '000)					
Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	9,604	39,475	62,840	111,919
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	-	-	16,573	16,573
Life Secure Fund	ULIF 135 19/09/13 LSF 105	29,278	147,281	214,024	390,582
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	13,513	71,352	104,202	189,067
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	13,318	67,456	116,913	197,687
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	-	-	156,491	156,491
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	-	-	165,667	165,667
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	-	-	22,740	22,740
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	-	-	23,989	23,989
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	-	-	425,363	425,363
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	-	-	47,935	47,935
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	-	-	742,186	742,186
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	24,673	-	352,516	377,189
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	-	-	32,528	32,528
Protector Fund	ULIF 003 22/10/01 LProtect1 105	42,605	220,099	450,915	713,618
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	19,489	100,976	203,486	323,951
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	1,918	9,594	21,047	32,560
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	105,906	-	174,747	280,653
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	1,784	8,827	17,830	28,440
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	-	-	5,118	5,118
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	-	-	426	426
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	-	-	3,803	3,803
Total		845,762	2,107,868	9,362,965	12,316,595

(c) Sale/redemption of investments for the year ended March 31, 2017

(₹ '000)					
Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	83,928	217,514	282,674	584,115
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	28,977	77,001	98,844	204,822
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	1,448	4,963	6,498	12,910
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	7,929	20,680	27,986	56,595
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	47,146	84,857	119,509	251,512
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	119,913	-	405,587	525,500
Discontinued Fund - Pension	ULIF 101 01/07/10 PDiscont 105	-	-	11,129	11,129
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	84,811	7,477	91,920	184,208
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	590	2,654	18,591	21,835
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	1,446	224	1,507	3,177
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	44,213	15,558	19,957	79,728
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	35,756	12,288	15,747	63,790
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	1,024	701	916	2,641
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	4,727	4,538	5,814	15,078
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	69,286	100,961	1,094,540	1,264,788
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	57,993	49,957	392,302	500,252
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	1,446	543	3,428	5,417
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	-	11,716	87,338	99,054
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	-	12,355	85,872	98,227
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	1,014	168	1,002	2,184
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	2,144	6,923	41,221	50,288
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	15,129	2,490	21,121	38,740
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	964	193	1,157	2,314
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	3,373	813	5,688	9,874
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	-	194	1,659	1,853
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	47,222	-	-	47,222
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	141,624	95,678	545,801	783,103
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	20,577	13,759	96,367	130,703
Group Growth Fund	ULGF 004 30/10/03 GCGrowth 105	91,238	17,477	116,258	224,973
Group Growth Fund II	ULGF 042 30/04/13 GCGrowth2 105	1,017	312	2,458	3,788
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	20,133	5,665	47,518	73,316
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	7,052	833	5,074	12,959
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	542,063	-	-	542,064
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	10,420	7,345	9,512	27,277



(c) Sale/redemption of investments for the year ended March 31, 2017 (Contd.)

(₹ '000)					
Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	9,353	6,708	8,517	24,578
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	23,410	9,971	30,694	64,075
Income Fund	ULIF 089 24/11/09 LIncome 105	1,322,804	1,333,649	2,300,897	4,957,350
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	92,583	168,023	227,195	487,801
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	64,486	15,873	19,311	99,670
Invest Shield Fund - Pension	ULIF 019 03/01/05 PlnvShld 105	2,035	1,737	10,322	14,094
Life Secure Fund	ULIF 135 19/09/13 LSF 105	263,292	382,565	349,967	995,824
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	19,433	-	-	19,433
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	164,251	105,467	144,410	414,128
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	158,507	48,700	60,090	267,297
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	27,470	21,571	135,387	184,428
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	27,470	21,593	175,674	224,737
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	4,070	3,162	20,296	27,528
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	4,070	3,035	18,844	25,949
Pension Income Fund	ULIF 095 11/01/10 Plncome 105	15,771	46,704	263,667	326,142
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	19,433	-	-	19,433
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	7,122	5,381	32,379	44,882
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	145,189	89,915	309,506	544,610
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	57,445	35,737	240,723	333,905
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	8,645	5,822	40,278	54,745
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	88,226	-	-	88,226
Protector Fund	ULIF 003 22/10/01 LProtect1 105	80,620	48,804	148,231	277,655
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	63,008	103,080	134,132	300,220
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	6,876	9,911	12,957	29,744
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	24,456	30,976	88,510	143,942
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	2,790	8,872	11,915	23,577
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1,017	765	5,087	6,869
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	-	57	385	442
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	1,017	523	3,102	4,642
Total		4,199,452	3,284,438	8,457,471	15,941,362

Sale/redemption of investments for the year ended March 31, 2016

(₹ '000)					
Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	125,996	117,951	103,487	347,434
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	43,213	40,974	35,558	119,746
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	2,664	2,647	2,404	7,715
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	11,322	10,998	9,419	31,740
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	47,741	47,185	39,168	134,094
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	15,208	2,088	-	17,296
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	5,703	7,875	-	13,578
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	-	71	-	71
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	9,383	8,097	7,386	24,866
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	7,455	6,138	5,595	19,188
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	375	371	342	1,088
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	2,382	2,275	2,164	6,822
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	395,895	38,237	-	434,132
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	475	17,117	-	17,593
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	1,901	2,245	-	4,146
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	34,219	45,284	-	79,503
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	3,327	4,616	-	7,943
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	-	538	-	538
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	46,304	22,182	-	68,486
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	1,052	10,463	-	11,515
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	-	75	-	75
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	-	282	-	282
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	139,252	207,187	344,624	691,062
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	37,749	16,554	-	54,304
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	10,456	7,355	-	17,810
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	-	107	-	107
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	17,110	2,182	-	19,291
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	3,802	4,630	5,019	13,452
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	2,935	3,476	2,799	9,211

Sale/redemption of investments for the year ended March 31, 2016 (Contd.)

(₹ '000)					
Fund name	SFIN	ICICI Bank Limited	ICICI Lombard General Insurance Company Limited	ICICI Securities Primary Dealership Limited	Total
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	2,773	3,090	2,619	8,482
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	23,395	24,653	19,537	67,586
Income Fund	ULIF 089 24/11/09 LIncome 105	622,019	553,026	369,892	1,544,938
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	94,396	92,538	75,831	262,766
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	35,250	14,247	33,555	83,053
Invest Shield Fund - Pension	ULIF 019 03/01/05 PlnvShld 105	1,426	830	-	2,256
Life Secure Fund	ULIF 135 19/09/13 LSF 105	78,804	101,648	52,785	233,236
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	37,642	42,096	31,058	110,796
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	37,240	38,920	32,526	108,686
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	11,882	9,088	-	20,969
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	13,307	9,194	-	22,501
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	1,901	1,346	-	3,247
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	1,901	1,352	-	3,253
Pension Income Fund	ULIF 095 11/01/10 Plncome 105	42,977	-	-	42,977
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	24,238	2,626	-	26,865
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	43,045	220,897	80,892	344,835
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	37,610	83,886	146,733	268,228
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	4,379	14,746	30,568	49,693
Protector Fund	ULIF 003 22/10/01 LProtect1 105	134,613	123,884	106,155	364,652
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	59,038	57,944	46,508	163,490
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	6,987	5,576	4,658	17,221
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	44,744	50,115	-	94,859
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	6,222	4,935	4,750	15,907
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	475	299	-	775
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	-	23	-	23
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	-	216	-	216
Total		2,332,188	2,086,377	1,596,033	6,014,598

(d) Placement of fixed deposits with ICICI Bank Limited during the financial year

(₹ '000)			
Fund	SFIN	FY2017	FY2016
	NIL		

(e) Redemption of fixed deposits from ICICI Bank Limited during the financial year

(₹ '000)			
Fund	SFIN	FY2017	FY2016
	NIL		

(f) Interest income earned during the year ended March 31, 2017

(₹ '000)					
Fund name	SFIN	ICICI Bank Limited	ICICI Securities Primary Dealership Limited	ICICI Home Finance Limited	Total
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	-	-	2	2
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	5,242	2,919	-	8,161
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	1,769	973	-	2,742
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	103	-	-	103
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	440	-	-	440
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	2,156	973	-	3,129
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	963	-	-	963
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	266	-	-	266
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	37	-	-	37
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	351	-	-	351
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	236	-	-	236
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	73	-	-	73
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	11,952	-	-	11,952
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	6,193	-	-	6,193
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	73	-	-	73
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	1,328	-	-	1,328
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	1,313	-	-	1,313
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	691	-	-	691
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	303	-	-	303
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	9	-	-	9
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	110	-	-	110



(f) Interest income earned during the year ended March 31, 2017 (Contd.)

(₹ '000)					
Fund name	SFIN	ICICI Bank Limited	ICICI Securities Primary Dealership Limited	ICICI Home Finance Limited	Total
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	37	-	-	37
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	-	-	8	8
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	-	-	221	221
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	-	-	63	63
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	9,676	7,785	-	17,461
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	1,466	-	-	1,466
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	2,111	-	-	2,111
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	37	-	-	37
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	661	-	-	661
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	110	-	-	110
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	-	-	204	204
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	-	-	2	2
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	-	-	11	11
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	126	-	-	126
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	126	-	-	126
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	-	-	5	5
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	1,100	-	-	1,100
Income Fund	ULIF 089 24/11/09 LIncome 105	30,173	12,471	-	42,644
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	4,121	1,946	-	6,067
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	751	181	-	932
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	169	-	-	169
Life Secure Fund	ULIF 135 19/09/13 LSF 105	5,754	792	-	6,546
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	-	1,867	1,867
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	2,366	-	-	2,366
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	1,297	973	-	2,270
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	2,635	-	-	2,635
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	2,753	-	-	2,753
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	395	-	-	395
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	395	-	-	395
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	5,354	2,919	-	8,273
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	657	-	-	657
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	-	384	384
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	11,104	8,758	-	19,862
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	4,043	15,390	-	19,433
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	727	-	-	727
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	-	294	294
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	-	-	14	14
Protector Fund	ULIF 003 22/10/01 LProtect1 105	4,278	-	-	4,278
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	1,905	-	-	1,905
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	199	-	-	199
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	2,776	973	-	3,749
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	163	-	-	163
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	73	-	-	73
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	37	-	-	37
Total		131,183	57,053	3,075	191,311

Interest income earned during the year ended March 31, 2016

(₹ '000)				
Fund name	SFIN	ICICI Bank Limited	ICICI Securities Primary Dealership Limited	Total
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	4,487	2,931	7,418
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	1,478	977	2,455
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	41	-	41
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	344	-	344
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	1,741	977	2,718
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	178	-	178
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	85	-	85
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	304	-	304
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	211	-	211
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	85	-	85
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	5,843	-	5,843
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	569	-	569
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	644	-	644
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	430	-	430

Interest income earned during the year ended March 31, 2016 (Contd.)

(₹ '000)				
Fund name	SFIN	ICICI Bank Limited	ICICI Securities Primary Dealership Limited	Total
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	6,580	384	6,964
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	344	-	344
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	1,208	-	1,208
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	344	-	344
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	85	-	85
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	-	7,432	7,432
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	85	-	85
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	85	-	85
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	693	-	693
Income Fund	ULIF 089 24/11/09 LIncome 105	12,624	12,479	25,103
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	3,049	1,954	5,003
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	1,393	977	2,370
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	121	-	121
Life Secure Fund	ULIF 135 19/09/13 LSF 105	979	-	979
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	971	-	971
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	1,352	977	2,329
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	1,567	-	1,567
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	2,090	-	2,090
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	219	-	219
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	304	-	304
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	4,014	2,931	6,945
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	522	-	522
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	6,750	8,792	15,543
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	2,331	15,410	17,741
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	219	-	219
Protector Fund	ULIF 003 22/10/01 LProtect1 105	2,473	-	2,473
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	1,135	-	1,135
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	122	-	122
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	1,257	977	2,234
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	211	-	211
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	85	-	85
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	85	-	85
Total		69,742	57,197	126,939

II. Company-wise details of investments held in the promoter group companies at March 31, 2017

(₹ '000)									
Fund name	SFIN	ICICI Bank Limited	% of fundwise assets held	ICICI Securities Primary Dealership Limited	% of fundwise assets held	ICICI Home Finance Limited	% of fundwise assets held	Total	% of assets held
Anmol Nivesh Fund	ULIF 072 28/04/09 LANmolNiv 105	-	0.00%	-	0.00%	502	3.68%	502	3.68%
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	69,359	0.70%	31,979	0.32%	-	0.00%	101,338	1.03%
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	28,734	0.80%	10,660	0.30%	-	0.00%	39,394	1.09%
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	1,982	0.80%	-	0.00%	-	0.00%	1,982	0.80%
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	6,936	0.65%	-	0.00%	-	0.00%	6,936	0.65%
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	32,698	1.16%	10,660	0.38%	-	0.00%	43,358	1.53%
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	17,835	0.56%	-	0.00%	-	0.00%	17,835	0.56%
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	4,954	0.97%	-	0.00%	-	0.00%	4,954	0.97%
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	991	1.13%	-	0.00%	-	0.00%	991	1.13%
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	5,945	0.59%	-	0.00%	-	0.00%	5,945	0.59%
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	4,954	0.55%	-	0.00%	-	0.00%	4,954	0.55%
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	1,982	0.58%	-	0.00%	-	0.00%	1,982	0.58%
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	185,288	1.02%	-	0.00%	-	0.00%	185,288	1.02%
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	97,103	0.83%	-	0.00%	-	0.00%	97,103	0.83%
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	1,982	1.94%	-	0.00%	-	0.00%	1,982	1.94%
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	23,780	1.13%	-	0.00%	-	0.00%	23,780	1.13%
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	27,744	1.12%	-	0.00%	-	0.00%	27,744	1.12%
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	11,890	1.28%	-	0.00%	-	0.00%	11,890	1.28%
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	5,945	0.73%	-	0.00%	-	0.00%	5,945	0.73%
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	2,973	1.27%	-	0.00%	-	0.00%	2,973	1.27%
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	991	1.34%	-	0.00%	-	0.00%	991	1.34%
Group Capital Guarantee Short Term	ULGF 005 24/02/04 GCGSTDebt1 105	-	0.00%	-	0.00%	2,512	2.04%	2,512	2.04%
Debt Fund									
Group Capital Guarantee Short Term	ULGF 009 16/03/07 GCGSTDebt2 105	-	0.00%	-	0.00%	72,355	1.60%	72,355	1.60%
Debt Fund II									



II. Company-wise details of investments held in the promoter group companies at March 31, 2017 (Contd.)

(₹ '000)									
Fund name	SFIN	ICICI Bank Limited	% of fundwise assets held	ICICI Securities Primary Dealership Limited	% of fundwise assets held	ICICI Home Finance Limited	% of fundwise assets held	Total	% of assets held
Group Capital Guarantee Short Term	ULGF 047 27/08/13 GCGSTDebt3 105	-	0.00%	-	0.00%	20,601	2.01%	20,601	2.01%
Debt Fund III									
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	127,819	1.15%	85,277	0.77%	-	0.00%	213,096	1.91%
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	27,744	1.09%	-	0.00%	-	0.00%	27,744	1.09%
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	35,670	0.55%	-	0.00%	-	0.00%	35,670	0.55%
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	991	0.56%	-	0.00%	-	0.00%	991	0.56%
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	11,890	1.20%	-	0.00%	-	0.00%	11,890	1.20%
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	2,973	2.26%	-	0.00%	-	0.00%	2,973	2.26%
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	-	0.00%	-	0.00%	66,828	2.03%	66,828	2.03%
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	-	0.00%	-	0.00%	502	3.72%	502	3.72%
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	-	0.00%	-	0.00%	3,517	0.92%	3,517	0.92%
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1,982	0.52%	-	0.00%	-	0.00%	1,982	0.52%
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1,982	0.38%	-	0.00%	-	0.00%	1,982	0.38%
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	-	0.00%	-	0.00%	1,507	2.17%	1,507	2.17%
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	19,817	1.19%	-	0.00%	-	0.00%	19,817	1.19%
Income Fund	ULIF 089 24/11/09 LIncome 105	431,017	0.76%	143,114	0.25%	-	0.00%	574,131	1.02%
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	52,515	1.05%	21,319	0.43%	-	0.00%	73,834	1.47%
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	6,936	0.94%	-	0.00%	-	0.00%	6,936	0.94%
Invest Shield Fund - Pension	ULIF 019 03/01/05 LInvShld 105	3,963	1.40%	-	0.00%	-	0.00%	3,963	1.40%
Life Secure Fund	ULIF 135 19/09/13 LSF 105	88,185	0.73%	10,660	0.09%	-	0.00%	98,845	0.82%
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	0.00%	-	0.00%	610,496	2.28%	610,496	2.28%
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	38,643	0.38%	-	0.00%	-	0.00%	38,643	0.38%
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	18,826	1.52%	10,660	0.86%	-	0.00%	29,486	2.38%
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	42,606	0.90%	-	0.00%	-	0.00%	42,606	0.90%
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	41,615	0.95%	-	0.00%	-	0.00%	41,615	0.95%
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	5,945	0.58%	-	0.00%	-	0.00%	5,945	0.58%
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	5,945	0.62%	-	0.00%	-	0.00%	5,945	0.62%
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	63,414	1.12%	31,979	0.57%	-	0.00%	95,393	1.69%
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	9,908	0.59%	-	0.00%	-	0.00%	9,908	0.59%
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	0.00%	-	0.00%	125,616	2.12%	125,616	2.12%
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	160,517	1.24%	95,936	0.74%	-	0.00%	256,453	1.99%
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	62,423	1.36%	175,093	3.82%	-	0.00%	237,516	5.18%
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	12,881	1.15%	-	0.00%	-	0.00%	12,881	1.15%
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	0.00%	-	0.00%	95,971	2.15%	95,971	2.15%
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	-	0.00%	-	0.00%	4,522	2.09%	4,522	2.09%
Protector Fund	ULIF 003 22/10/01 LProtect1 105	66,386	1.01%	-	0.00%	-	0.00%	66,386	1.01%
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	38,643	1.21%	-	0.00%	-	0.00%	38,643	1.21%
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	3,963	1.26%	-	0.00%	-	0.00%	3,963	1.26%
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	56,478	1.10%	10,660	0.21%	-	0.00%	67,138	1.31%
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	2,973	0.88%	-	0.00%	-	0.00%	2,973	0.88%
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1,982	1.41%	-	0.00%	-	0.00%	1,982	1.41%
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	991	0.88%	-	0.00%	-	0.00%	991	0.88%
Total		1,981,689		637,997		1,004,929		3,624,615	
% of total assets held in ULIP		0.23%		0.07%		0.11%		0.41%	

Company-wise details of investments held in the promoter group companies at March 31, 2016

(₹ '000)							
Fund name	SFIN	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	16,987	0.16%	31,576	0.30%	48,563	0.46%
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	5,308	0.15%	10,525	0.29%	15,834	0.44%
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	1,062	0.11%	-	0.00%	1,062	0.11%
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	6,370	0.24%	10,525	0.40%	16,896	0.63%
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	1,062	0.05%	-	0.00%	1,062	0.05%
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	1,062	0.10%	-	0.00%	1,062	0.10%
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	18,049	0.11%	-	0.00%	18,049	0.11%
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	5,308	0.06%	-	0.00%	5,308	0.06%
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	2,123	0.11%	-	0.00%	2,123	0.11%
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	1,062	0.11%	-	0.00%	1,062	0.11%
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	28,666	0.21%	84,203	0.62%	112,869	0.83%
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	1,062	0.06%	-	0.00%	1,062	0.06%
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	4,247	0.07%	-	0.00%	4,247	0.07%
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	1,062	0.11%	-	0.00%	1,062	0.11%

Company-wise details of investments held in the promoter group companies at March 31, 2016 (Contd.)

(₹ '000)							
Fund name	SFIN	ICICI Bank Limited	% of fundwise assets held	ICICI Securities Primary Dealership Limited	% of fundwise assets held	Total	% of assets held
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	2,123	0.15%	-	0.00%	2,123	0.15%
Income Fund	ULIF 089 24/11/09 LIncome 105	67,948	0.18%	139,477	0.38%	207,425	0.56%
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	11,679	0.22%	21,051	0.40%	32,729	0.63%
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	5,308	0.61%	10,525	1.22%	15,834	1.83%
Life Secure Fund	ULIF 135 19/09/13 LSF 105	4,247	0.06%	-	0.00%	4,247	0.06%
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	5,308	0.08%	-	0.00%	5,308	0.08%
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	5,308	0.16%	10,525	0.31%	15,834	0.47%
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	6,370	0.13%	-	0.00%	6,370	0.13%
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	8,494	0.17%	-	0.00%	8,494	0.17%
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	1,062	0.10%	-	0.00%	1,062	0.10%
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	1,062	0.10%	-	0.00%	1,062	0.10%
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	14,864	0.24%	31,576	0.50%	46,440	0.74%
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	2,123	0.12%	-	0.00%	2,123	0.12%
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	28,666	0.23%	94,728	0.75%	123,394	0.97%
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	6,370	0.13%	171,053	3.42%	177,423	3.54%
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	1,062	0.13%	-	0.00%	1,062	0.13%
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	-	0.00%	10,525	0.25%	10,525	0.25%
Total		265,422		626,292		891,714	
% of total assets held in ULIP		0.16 %		0.08 %		0.24 %	

5. Unclaimed redemption of units

					(₹ '000)
Fund	SFIN	FY2017		FY2016	
		Units	Values	Units	Values
		NIL			



6. Net Asset Value (NAV) : Highest, lowest, and closing at year ended March 31, 2017

₹ per unit				
Fund name	SFIN	Highest	Lowest	Closing
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	18.1232	16.9276	18.1232
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	58.5320	51.1600	58.5320
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	43.1425	37.2000	43.1425
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	27.0932	23.7000	27.0932
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	25.9788	22.3800	25.9788
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	17.9987	14.7700	17.9987
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	28.1846	24.9211	27.7828
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	16.0045	14.9569	16.0045
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	12.8706	12.0624	12.8706
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	18.3021	15.2700	18.3021
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	14.6246	12.8900	14.6246
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	14.4854	12.8614	14.2906
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPPBF 105	13.6435	11.9400	13.6435
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	24.4876	21.1000	24.4876
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	28.1535	23.9300	28.1535
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	24.2644	20.9300	24.2644
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	24.7988	21.1300	24.7988
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	28.7584	23.1700	28.7584
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	30.6436	24.5700	30.6436
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	29.0620	23.4800	29.0620
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	26.2602	20.9300	26.2602
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	39.4318	35.3100	39.2845
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	13.8492	12.4400	13.8261
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	25.9854	23.4000	25.8463
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	24.0544	21.5600	23.9498
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	13.9678	12.5700	13.9260
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	32.5756	28.9882	31.7059
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	26.2626	23.3650	25.7031
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	14.3233	12.7337	14.0500
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	24.2036	21.6500	24.1595
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	23.3103	20.8600	23.3103
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	12.2898	10.9700	12.2898
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	25.2692	23.7257	25.2692
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	21.3505	20.0484	21.3505
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	12.7004	11.9393	12.7004
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	30.8332	27.2762	30.2872
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	14.7752	13.0457	14.5146
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	11.9003	9.7000	11.8113
Group Growth Fund	ULGF 004 30/10/03 GCGrowth 105	61.0288	52.2400	61.0288
Group Growth Fund II	ULGF 042 30/04/13 GCGrowth2 105	14.3984	12.4300	14.3931
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	22.7524	20.3000	22.6730
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	20.9229	18.4007	20.5127
Group Leave Encashment Short Term Fund*	ULGF 024 26/02/10 GLEST 105	20.4322	19.1991	20.4322
Group Return Guarantee Fund - S5*	ULGF 026 14/03/11 GRGFS5 105	14.3750	14.3641	14.3750
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	26.2893	24.6202	26.2893
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	11.9247	11.2103	11.9247
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	12.2101	11.4500	12.2101
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	25.9981	22.4700	25.9981
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	30.2486	25.8400	30.2486
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	37.6034	31.0100	37.6034
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	34.4761	28.4500	34.4761
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	19.1876	17.8591	19.1876
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	22.6432	19.7171	22.1637
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	15.2653	13.7500	15.2591
Income Fund	ULIF 089 24/11/09 LIncome 105	19.1889	16.9612	18.9059
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	26.9032	23.7774	26.5108
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	31.9984	28.5000	31.9984
Invest Shield Fund - Pension	ULIF 019 03/01/05 PlnvShld 105	31.7483	28.3800	31.7414
Life Growth Fund	ULIF 134 19/09/13 LGF 105	15.2295	12.6500	15.1242
Life Secure Fund	ULIF 135 19/09/13 LSF 105	13.9930	12.3970	13.7504
Maximise India Fund	ULIF 136 11/20/14 MIF 105	10.9949	8.9100	10.9949
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	125.2762	103.2200	124.4356
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	74.1409	60.7400	73.6213

6. Net Asset Value (NAV) : Highest, lowest, and closing at year ended March 31, 2017 (Contd.)

₹ per unit				
Fund name	SFIN	Highest	Lowest	Closing
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	31.9277	26.3800	31.6930
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	26.6054	21.8100	26.4291
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	21.3328	17.7000	21.1940
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	17.7799	16.5701	17.7799
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	20.3631	17.1900	20.3631
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	22.8064	18.2700	22.8062
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	17.2801	14.3200	17.2801
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	20.4553	16.8200	20.4553
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	19.0185	15.7300	19.0185
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	20.3323	16.7200	20.3323
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	27.8406	24.3200	27.8406
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	20.9095	17.2400	20.9015
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	48.9365	43.0700	48.9365
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	39.4983	34.2900	39.4983
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	17.3758	14.2900	17.3758
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	18.0361	15.0400	18.0361
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	24.6796	21.4300	24.6796
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	27.4246	23.4800	27.4246
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	28.6367	23.0800	28.6367
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	31.5251	25.0700	31.5251
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	16.9016	13.8900	16.7723
Pension Income Fund	ULIF 095 11/01/10 Plncome 105	18.8977	16.6926	18.5688
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	126.4552	104.3600	125.6808
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	76.9688	63.0100	76.6097
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	17.7439	16.5115	17.7439
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	19.4621	16.3800	19.4621
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	22.2192	17.7200	22.2192
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	16.9959	14.1300	16.9959
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	18.5677	15.3000	18.5677
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	20.6533	16.9200	20.6465
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	26.7294	24.9007	26.7294
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	31.2356	27.4563	30.3369
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	28.4072	24.9527	27.9369
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	16.2685	15.0376	16.2685
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	16.3588	15.1611	16.3588
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	16.2650	15.0070	16.1943
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	15.9641	14.6871	15.9641
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	24.9715	20.7500	24.9626
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	26.5752	21.8700	26.5662
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	14.9005	13.2508	14.5982
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	17.5037	15.6600	17.4989
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	14.6537	12.9600	14.6514
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	26.9840	25.1369	26.9840
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	24.1294	22.4755	24.1294
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	21.7246	20.2206	21.7246
Protector Fund	ULIF 003 22/10/01 LProtect1 105	35.1742	30.9927	34.2889
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	29.0196	25.4277	28.6741
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	24.9958	22.0588	24.6244
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	24.0511	21.0182	23.5204
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	16.3585	15.1091	16.3585
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	16.3402	15.1242	16.3402
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	16.3316	15.0623	16.3237
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	16.0262	14.6763	16.0010
Return Guarantee Fund XI (5 Yrs)*	ULIF 120 17/03/11 LRGF(T11) 105	14.6690	14.6413	14.6690
RICH Fund	ULIF 048 17/03/08 LRICH1 105	21.7937	18.1400	21.7849
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	23.5207	19.4100	23.5125
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	22.0585	18.3200	22.0497
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	23.5412	19.4400	23.5320
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	27.3014	24.1000	27.3014
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	25.9285	23.1427	25.8455
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	19.3805	16.3400	19.3805
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	18.0513	15.9400	18.0513
Unclaimed fund	ULIF 137 27/11/15 UNCLAIM 105	10.9228	10.2019	10.9228

* denotes fund closed during the year.



6. Net Asset Value (NAV) : Highest, lowest, and closing at year ended March 31, 2016

₹ per unit				
Fund name	SFIN	Highest	Lowest	Closing
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	16.92	15.64	16.92
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	52.27	48.44	51.40
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	37.60	35.15	37.37
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	24.23	22.44	23.81
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	22.62	21.16	22.48
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	16.88	13.61	15.10
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	24.92	23.25	24.92
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	14.95	13.88	14.95
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	12.06	11.20	12.06
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	17.43	14.22	15.61
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	13.44	12.17	12.99
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	12.86	12.04	12.86
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	12.55	11.27	12.03
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	22.26	19.94	21.29
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	24.98	22.57	24.12
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	22.08	19.76	21.11
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	22.09	19.93	21.30
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	25.78	21.52	23.56
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	27.16	22.82	24.98
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	26.18	21.80	23.87
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	23.19	19.41	21.29
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	35.34	33.70	35.34
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	12.45	11.89	12.45
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	23.42	22.36	23.42
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	21.58	20.63	21.58
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	12.58	12.09	12.58
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	28.98	27.08	28.98
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	23.36	22.01	23.36
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	12.73	11.99	12.73
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	22.33	20.48	21.74
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	21.39	19.85	20.95
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	11.15	10.45	11.02
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	23.72	22.11	23.72
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	20.04	18.71	20.04
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	11.94	11.15	11.94
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	27.27	25.52	27.27
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	13.04	12.16	13.04
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	10.52	8.78	9.89
Group Growth Fund	ULGF 004 30/10/03 GCGrowth 105	55.31	48.62	52.81
Group Growth Fund II	ULGF 042 30/04/13 GCGrowth2 105	13.18	11.66	12.55
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	20.32	19.36	20.32
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	18.40	17.11	18.40
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	19.19	14.82	19.19
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	14.36	13.43	14.36
Group Return Guarantee Fund - S7*	ULGF 028 01/07/11 GRGFS7 105	14.05	13.32	14.05
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	24.62	22.93	24.62
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	11.21	10.46	11.21
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	11.45	10.69	11.45
Group Superannuation Corporate Bond Fund*	ULGF 015 22/12/08 GSACorBon 105	14.96	13.92	14.96
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	22.79	21.38	22.57
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	26.76	24.39	26.03
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	35.25	28.70	31.61
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	32.65	26.21	29.09
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	17.85	16.52	17.85
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	19.71	18.32	19.71
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	13.89	13.15	13.79
Income Fund	ULIF 089 24/11/09 LIncome 105	16.96	15.83	16.96
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	23.77	22.18	23.77
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	28.52	26.95	28.52
Invest Shield Fund - Pension	ULIF 019 03/01/05 LInvShld 105	28.45	26.98	28.40
Life Growth Fund	ULIF 134 19/09/13 LGF 105	14.80	11.50	12.91
Life Secure Fund	ULIF 135 19/09/13 LSF 105	12.40	11.62	12.40
Maximise India Fund	ULIF 136 11/20/14 MIF 105	10.27	8.26	9.09
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	120.87	93.35	105.36
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	70.22	54.97	62.01

6. Net Asset Value (NAV) : Highest, lowest, and closing at year ended March 31, 2016 (Contd.)

₹ per unit				
Fund name	SFIN	Highest	Lowest	Closing
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	30.89	23.84	26.94
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	25.23	19.69	22.26
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	20.49	16.07	18.06
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	16.57	15.34	16.57
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	17.98	16.16	17.35
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	20.14	16.94	18.59
Multiplier Fund	ULIF 042 22/11/07 LMultipl 105	16.60	13.19	14.65
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	19.37	15.49	17.21
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	18.30	14.50	16.08
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	19.26	15.39	17.09
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	24.60	23.14	24.40
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	19.48	15.97	17.57
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	44.04	40.85	43.26
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	34.87	32.44	34.44
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	16.44	13.16	14.62
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	17.19	13.99	15.38
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	22.53	20.17	21.58
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	24.57	22.05	23.64
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	25.58	21.30	23.45
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	27.60	23.06	25.47
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	16.34	12.59	14.17
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	16.69	15.64	16.69
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	122.35	94.39	106.51
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	73.20	56.84	64.32
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	16.51	15.28	16.51
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	17.16	15.30	16.53
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	19.63	16.42	18.02
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl 105	16.41	13.02	14.45
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	17.67	14.10	15.65
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	19.28	15.53	17.24
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	24.90	23.05	24.90
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	27.45	25.83	27.45
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	24.95	23.18	24.95
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	15.03	14.06	15.03
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	15.16	14.16	15.16
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	15.00	14.04	15.00
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	14.68	13.74	14.68
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	23.91	19.13	21.12
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	25.18	20.10	22.27
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	13.25	12.46	13.25
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	15.94	15.02	15.73
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	13.43	12.34	13.04
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	25.13	23.27	25.13
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	22.47	20.83	22.47
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	20.22	18.73	20.22
Protector Fund	ULIF 003 22/10/01 LProtect1 105	30.99	28.95	30.99
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	25.42	23.55	25.42
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	22.06	20.55	22.06
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	21.01	19.68	21.01
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	15.11	14.11	15.11
Return Guarantee Fund IX (5 Yrs)*	ULIF 106 22/12/10 LRGF(T9) 105	16.17	13.73	16.17
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	15.12	14.11	15.12
Return Guarantee Fund VIII (5 Yrs)*	ULIF 103 12/10/10 LRGF(T8) 105	14.26	13.72	14.26
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	15.06	14.10	15.06
Return Guarantee Fund X (5 Yrs)*	ULIF 111 13/01/11 LRGF(T10) 105	14.66	13.80	14.66
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	14.67	13.75	14.67
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	14.64	13.67	14.64
RICH Fund	ULIF 048 17/03/08 LRICH1 105	20.95	16.72	18.44
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	22.23	17.89	19.74
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	20.96	16.88	18.63
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	22.20	17.93	19.76
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	24.12	22.85	24.09
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	23.24	22.08	23.15
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	18.14	15.21	16.58
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	16.39	15.09	15.99

* 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, 2017

Scheme name	SFIN	Expenses ratio (%)	Gross income ratio (%)
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	1.15	7.97
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	2.58	15.60
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	1.15	15.50
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	2.58	15.40
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	1.15	15.56
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	1.55	18.89
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	1.43	12.22
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	0.57	7.35
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	0.57	7.05
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	1.55	17.65
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	2.12	13.60
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	1.66	11.74
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	1.78	13.73
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	2.58	16.51
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	1.15	16.51
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	2.58	16.50
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	1.15	16.37
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	2.59	22.44
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	1.72	22.09
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	2.59	22.25
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	1.72	22.88
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	1.49	12.04
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	1.49	11.54
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	2.47	12.21
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	1.95	12.26
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	1.61	11.58
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	2.01	11.21
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	1.78	11.26
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	1.60	11.06
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	3.10	13.57
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	2.35	12.50
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	1.66	12.26
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	1.38	7.71
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	1.66	7.97
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	1.61	7.79
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	1.49	12.38
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	1.49	11.50
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	1.49	19.65
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	1.49	15.87
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	1.49	15.30
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	1.49	12.58
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	1.49	12.21
Group Leave Encashment Short Term Fund*	ULGF 024 26/02/10 GLEST 105	1.49	7.93
Group Return Guarantee Fund - S5*	ULGF 026 14/03/11 GRGFS5 105	1.83	4.12
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	1.49	8.09
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	1.61	7.79
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	1.49	7.93
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1.15	15.16
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1.15	16.01
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	1.72	19.13
Health Multiplier Fund	ULIF 058 15/01/09 HMultip 105	1.72	18.61
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	0.86	8.05
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	0.86	12.56
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	2.13	12.16
Income Fund	ULIF 089 24/11/09 LIncome 105	1.55	11.69
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	1.43	12.41
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	1.43	12.97
Invest Shield Fund - Pension	ULIF 019 03/01/05 PlnvShld 105	1.43	12.56
Life Growth Fund	ULIF 134 19/09/13 LGF 105	2.12	17.88
Life Secure Fund	ULIF 135 19/09/13 LSF 105	2.12	11.72
Maximise India Fund	ULIF 136 11/20/14 MIF 105	1.55	20.76
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	2.58	19.09
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	1.72	18.86
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	2.58	18.92

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, 2017 (Contd.)

Scheme name	SFIN	Expenses ratio (%)	Gross income ratio (%)
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	1.72	19.10
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	1.55	17.39
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	0.86	7.91
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	1.55	17.36
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	1.55	22.20
Multiplier Fund	ULIF 042 22/11/07 LMultip1 105	2.58	19.24
Multiplier Fund II	ULIF 044 25/02/08 LMultip2 105	1.72	19.03
Multiplier Fund III	ULIF 046 25/02/08 LMultip3 105	2.58	19.93
Multiplier Fund IV	ULIF 047 25/02/08 LMultip4 105	1.72	19.14
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	1.44	16.33
Opportunities Fund	ULIF 086 24/11/09 LOoport 105	1.55	19.22
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	2.58	14.91
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	1.15	14.93
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	1.55	19.35
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	1.55	17.75
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	2.59	16.06
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	1.15	15.88
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	2.59	22.76
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	1.72	23.00
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	1.55	18.95
Pension Income Fund	ULIF 095 11/01/10 Plncome 105	1.55	12.33
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	2.58	19.17
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	1.72	19.19
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	0.86	8.11
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	1.55	18.08
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	1.55	23.07
Pension Multiplier Fund	ULIF 043 25/02/08 PMultip1 105	2.58	18.98
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultip2 105	1.72	18.94
Pension Opportunities Fund	ULIF 092 11/01/10 POoport 105	1.55	20.05
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	0.86	7.97
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	1.72	11.72
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	0.86	12.29
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	1.72	9.79
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	1.72	9.35
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	1.72	9.72
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	1.72	10.04
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	2.58	19.43
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	1.72	19.51
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	1.55	11.05
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	1.67	12.35
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	1.67	13.48
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	0.86	7.98
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	0.86	7.99
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	0.86	8.05
Protector Fund	ULIF 003 22/10/01 LProtect1 105	1.72	11.89
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	0.86	12.88
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	1.72	12.71
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	0.86	11.91
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	1.72	10.01
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	1.72	9.51
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	1.72	9.97
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	1.72	10.52
Return Guarantee Fund XI (5 Yrs)*	ULIF 120 17/03/11 LRGF(T11) 105	1.72	8.22
RICH Fund	ULIF 048 17/03/08 LRICH1 105	2.58	19.38
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	1.72	19.30
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	2.58	19.70
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	1.72	19.32
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	1.43	13.83
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1.44	12.34
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	1.43	17.17
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	2.01	14.18

* denotes fund in existence for part of the year. In these cases, the ratios have been annualised.



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, 2016

Scheme name	SFIN	Expenses ratio (%)	Gross income ratio (%)
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	1.14	9.04
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	2.56	2.09
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	1.14	2.03
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	2.56	1.96
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	1.14	2.13
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	1.54	(5.51)
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	1.42	7.68
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	0.57	8.06
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	0.57	8.01
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	1.54	(5.70)
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	2.11	1.16
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	1.65	7.57
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	1.77	1.75
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	2.56	(0.46)
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	1.14	(0.70)
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	2.56	(0.44)
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	1.14	(0.96)
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	2.56	(3.34)
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	1.71	(3.16)
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	2.56	(3.44)
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	1.71	(3.25)
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	1.48	4.35
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	1.49	6.65
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	2.45	4.20
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	1.94	4.53
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	1.60	4.72
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	1.99	7.40
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	1.77	6.69
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	1.60	6.67
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	3.08	1.45
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	2.34	1.29
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	1.66	2.20
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	1.37	8.42
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	1.65	8.55
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	1.60	8.47
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	1.48	6.97
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	1.48	8.02
Group Equity Fund II*	ULGF 043 30/04/13 GEquity2 105	1.49	7.97
Group Growth Fund	ULGF 004 30/10/03 GCGrowth 105	1.48	(1.48)
Group Growth Fund II	ULGF 042 30/04/13 GCGrowth2 105	1.48	(3.22)
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	1.48	4.69
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	1.48	6.81
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	1.47	9.13
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	1.82	8.52
Group Return Guarantee Fund - S7*	ULGF 028 01/07/11 GRGFS7 105	1.99	8.54
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	1.48	8.61
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	1.57	8.69
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	1.49	8.34
Group Superannuation Corporate Bond Fund*	ULGF 015 22/12/08 GSACorBon 105	1.48	8.31
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	1.14	2.91
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	1.14	0.80
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	1.71	(5.75)
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	1.71	(5.95)
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	0.85	8.66
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	0.85	7.70
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	2.11	3.04
Income Fund	ULIF 089 24/11/09 LIncome 105	1.54	7.95
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	1.42	7.66
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	1.42	4.85
Invest Shield Fund - Pension	ULIF 019 03/01/05 LInvShld 105	1.42	3.71
Life Growth Fund	ULIF 134 19/09/13 LGF 105	2.11	(6.47)
Life Secure Fund	ULIF 135 19/09/13 LSF 105	2.11	8.41
Maximise India Fund	ULIF 136 11/20/14 MIF 105	1.54	(3.54)
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	2.56	(7.69)
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	1.71	(7.15)
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	2.56	(7.54)
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	1.71	(7.21)
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	1.54	(6.05)
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	0.85	8.54

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, 2016 (Contd.)

Scheme name	SFIN	Expenses ratio (%)	Gross income ratio (%)
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	1.54	0.46
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	1.54	(2.39)
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	2.56	(6.11)
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	1.71	(6.41)
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	2.56	(6.22)
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	1.71	(6.30)
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	1.42	3.23
Opportunities Fund	ULIF 086 24/11/09 LOoport 105	1.54	(5.58)
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	2.56	1.98
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	1.14	1.73
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	1.54	(6.60)
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	1.54	(6.38)
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	2.56	0.13
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	1.14	(0.94)
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	2.56	(2.79)
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	1.71	(2.81)
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	1.54	(8.51)
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	1.54	6.83
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	2.56	(7.91)
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	1.71	(7.93)
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	0.85	8.64
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	1.54	(0.34)
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	1.54	(3.70)
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	2.56	(6.40)
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	1.71	(6.49)
Pension Opportunities Fund	ULIF 092 11/01/10 POoport 105	1.54	(6.82)
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	0.85	8.58
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	1.71	6.55
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	0.85	7.11
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	1.71	8.38
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	1.71	8.56
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	1.71	8.24
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	1.71	8.36
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	2.56	(6.05)
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	1.71	(7.08)
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	1.54	7.01
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	1.65	2.09
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	1.65	0.51
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	0.85	8.58
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	0.85	8.48
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	0.85	8.53
Protector Fund	ULIF 003 22/10/01 LProtect1 105	1.71	7.76
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	0.85	7.89
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	1.71	8.06
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	0.85	6.86
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	1.71	8.49
Return Guarantee Fund IX (5 Yrs)*	ULIF 106 22/12/10 LRGF(T9) 105	1.71	8.58
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	1.71	8.64
Return Guarantee Fund VIII (5 Yrs)*	ULIF 103 12/10/10 LRGF(T8) 105	1.70	8.73
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	1.71	8.25
Return Guarantee Fund X (5 Yrs)*	ULIF 111 13/01/11 LRGF(T10) 105	1.71	8.56
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	1.71	8.14
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	1.71	8.56
RICH Fund	ULIF 048 17/03/08 LRICH1 105	2.56	(7.30)
RICH Fund II	ULIF 049 17/03/08 LRICH2 105	1.71	(7.31)
RICH Fund III	ULIF 050 17/03/08 LRICH3 105	2.56	(6.37)
RICH Fund IV	ULIF 051 17/03/08 LRICH4 105	1.71	(7.02)
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	1.42	5.19
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	1.42	4.46
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	1.42	(5.02)
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	1.99	0.66

* 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

FY2017 : Nil

FY2016 : Nil



9. Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated asset class wise for the year ended March 31, 2017

(₹ '000)					
Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	-	(30)	(1)	(31)
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	413,610	(29,907)	21,098	404,801
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	150,339	(9,690)	6,948	147,597
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	12,318	(598)	532	12,252
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	44,135	(2,568)	2,684	44,251
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	724,635	-	2,803	727,438
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	-	(11,465)	8,311	(3,154)
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	-	(12,275)	-	(12,275)
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	-	-	-	-
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	(986,658)	(5,737)	27	(992,368)
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	147,245	(2,596)	5,482	150,131
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	-	125	1,488	1,613
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	4,128	(16)	116	4,228
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	32,778	(1,854)	1,352	32,276
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	44,930	(1,418)	2,018	45,530
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	2,680	(89)	(3)	2,588
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	17,587	(514)	617	17,690
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	1,353,650	-	-	1,353,650
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	1,536,050	-	336	1,536,386
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	84,824	-	-	84,824
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	939,429	-	-	939,429
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	287,882	(36,260)	32,766	284,388
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	186,341	(5,768)	30,372	210,945
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	1,956	(221)	(186)	1,549
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	33,939	(4,089)	8,107	37,957
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	51,780	(1,355)	4,141	54,566
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	-	(164)	34	(130)
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	-	(1,628)	2,074	446
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	-	128	3,207	3,335
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	1,693	(66)	25	1,652
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	7,650	(137)	571	8,084
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	2,715	5	54	2,774
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	-	-	(45)	(45)
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	-	-	(1,334)	(1,334)
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	-	-	148	148
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	2,274	-	15	2,289
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	-	(35,465)	(37,989)	(73,454)
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	-	(6,343)	9,339	2,996
Group Growth Fund	ULGF 004 30/10/03 GGrowth 105	389,466	(6,903)	21,442	404,005
Group Growth Fund II	ULGF 042 30/04/13 GGrowth2 105	10,698	(71)	507	11,134
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	15,033	(1,903)	5,147	18,277
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	-	(357)	321	(36)
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	-	-	-	-
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	-	-	(286)	(286)
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	-	-	(4,143)	(4,143)
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	-	-	2	2
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	-	-	165	165
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	13,820	(821)	850	13,849
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	29,549	(728)	1,335	30,156
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	476,137	-	(1,932)	474,205
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	53,995	-	301	54,296
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	-	-	(14)	(14)
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	-	(9,278)	10,190	912
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	(310,230)	858,831	-	548,601
Income Fund	ULIF 089 24/11/09 LIncome 105	-	(126,597)	220,217	93,620
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	-	(23,475)	16,958	(6,517)
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	4,511	(3,742)	(2,457)	(1,688)
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	3,095	(1,126)	728	2,697
Life Growth Fund	ULIF 134 19/09/13 LGF 105	1,337,812	-	43,000	1,380,812
Life Secure Fund	ULIF 135 19/09/13 LSF 105	-	(25,050)	41,902	16,852
Maximise India Fund	ULIF 136 11/20/14 MIF 105	222,431	-	174	222,605
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	2,523,594	-	44,592	2,568,186
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	980,413	-	16,806	997,219

9. Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated asset class wise for the year ended March 31, 2017 (Contd.)

(₹ '000)					
Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	141,521	-	2,501	144,022
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	46,439	-	769	47,208
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	15,550,497	-	613,734	16,164,231
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	-	4,273	4,273
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	777,365	(9,991)	18,047	785,421
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	6,283,365	-	3,120	6,286,485
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	503,436	-	4,717	508,153
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	146,598	-	1,194	147,792
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	4,879	-	73	4,952
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	62,829	-	558	63,387
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	(96,351)	(11,976)	(1,804)	(110,131)
Opportunities Fund	ULIF 086 24/11/09 LQoport 105	103,205	-	11,729	114,934
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	116,478	(8,822)	6,903	114,559
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	75,173	(10,473)	10,732	75,432
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	81,386	-	1,036	82,422
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	(787,238)	(1,277)	-	(788,515)
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	9,845	(1,281)	3,825	12,389
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	8,509	(1,425)	2,520	9,604
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	1,527,668	-	-	1,527,668
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	1,149,961	-	-	1,149,961
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	49,479	-	461	49,940
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	-	(10,298)	3,668	(6,630)
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	525,170	-	7,679	532,849
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	743,316	-	12,987	756,303
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	-	-	(1,061)	(1,061)
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	95,765	(2,781)	5,496	98,480
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	880,781	-	-	880,781
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	332,384	-	2,546	334,930
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	151,868	-	1,122	152,990
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	(334,118)	-	4,471	(329,647)
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	-	(1,687)	(1,687)
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	-	(41,290)	42,499	1,209
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	-	(19,148)	11,865	(7,283)
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	-	88	61	149
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	-	11	533	544
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	-	581	258	839
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	-	67	70	137
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	(808,896)	-	29,850	(779,046)
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	(482,999)	-	14,818	(468,181)
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	-	(591)	2,593	2,002
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	95,182	76,496	-	171,678
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	33,501	82,376	-	115,877
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	-	(2,290)	(2,290)
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	-	-	69	69
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	-	-	12	12
Protector Fund	ULIF 003 22/10/01 LProtect1 105	-	(39,179)	19,940	(19,239)
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	-	(12,970)	12,133	(837)
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	-	(1,383)	1,198	(185)
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	-	(26,235)	14,670	(11,565)
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	-	725	(340)	385
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	-	403	78	481
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	-	1,635	1,073	2,708
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	-	121	19	140
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	-	-	509	509
RICH Fund	ULIF 048 17/03/08 LRICHI 105	243,144	-	11,660	254,804
RICH Fund II	ULIF 049 17/03/08 LRICHI2 105	384,164	-	17,192	401,356
RICH Fund III	ULIF 050 17/03/08 LRICHI3 105	12,764	-	626	13,390
RICH Fund IV	ULIF 051 17/03/08 LRICHI4 105	206,158	-	8,772	214,930
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	6,565	(1,116)	507	5,956
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	3,922	(306)	396	4,012
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	1,784	(25)	20	1,779
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	5,782	(250)	115	5,647
Total		38,699,515	450,471	1,429,427	40,579,413



9. Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated asset class wise for the year ended March 31, 2016

(₹ '000)					
Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Anmol Nivesh Fund	ULIF 072 28/04/09 LAnmolNiv 105	-	-	4	4
Balancer Fund	ULIF 002 22/10/01 LBalancer1 105	(723,225)	39,206	(12,501)	(696,520)
Balancer Fund II	ULIF 014 17/05/04 LBalancer2 105	(245,424)	12,815	(3,175)	(235,784)
Balancer Fund III	ULIF 023 13/03/06 LBalancer3 105	(17,208)	872	(352)	(16,688)
Balancer Fund IV	ULIF 039 27/08/07 LBalancer4 105	(67,090)	3,382	(1,567)	(65,275)
Bluechip Fund	ULIF 087 24/11/09 LBluChip 105	(530,018)	-	(3,772)	(533,790)
Cash Plus Fund	ULIF 008 11/08/03 LCashPlus 105	-	14,083	(6,346)	7,737
Discontinued Fund - Life	ULIF 100 01/07/10 LDiscont 105	-	-	-	-
Discontinued Fund-Pension	ULIF 101 01/07/10 PDiscont 105	-	-	-	-
Dynamic P/E Fund	ULIF 097 11/01/10 LDynmicPE 105	(2,753,867)	(20,373)	(19,125)	(2,793,365)
Easy Retirement Balanced Fund	ULIF 132 02/11/12 ERBF 105	(68,812)	(2,695)	153	(71,354)
Easy Retirement Secure Fund	ULIF 133 02/11/12 ERSF 105	-	(824)	139	(685)
Easy Retirement SP Balanced Fund	ULIF 136 25/03/13 ERSPBF 105	(890)	11	24	(855)
Flexi Balanced Fund	ULIF 031 20/03/07 LFlexiBal1 105	(105,828)	2,497	(2,029)	(105,360)
Flexi Balanced Fund II	ULIF 032 20/03/07 LFlexiBal2 105	(84,883)	1,750	(1,550)	(84,683)
Flexi Balanced Fund III	ULIF 033 20/03/07 LFlexiBal3 105	(5,172)	100	(135)	(5,207)
Flexi Balanced Fund IV	ULIF 040 27/08/07 LFlexiBal4 105	(31,357)	667	(500)	(31,190)
Flexi Growth Fund	ULIF 026 20/03/07 LFlexiGro1 105	(2,792,260)	-	(20,205)	(2,812,465)
Flexi Growth Fund II	ULIF 027 20/03/07 LFlexiGro2 105	(1,778,043)	-	(13,219)	(1,791,262)
Flexi Growth Fund III	ULIF 028 20/03/07 LFlexiGro3 105	(153,022)	-	(829)	(153,851)
Flexi Growth Fund IV	ULIF 038 27/08/07 LFlexiGro4 105	(1,550,661)	-	(11,751)	(1,562,412)
Group Balanced Fund	ULGF 001 03/04/03 GBalancer 105	(608,303)	(151,473)	(38,738)	(798,514)
Group Balanced Fund II	ULGF 041 30/04/13 GBalancer2 105	(15,409)	22,889	7,695	15,175
Group Capital Guarantee Balanced Fund	ULGF 006 03/10/05 GCGBal1 105	(2,278)	(848)	(230)	(3,356)
Group Capital Guarantee Balanced Fund II	ULGF 010 21/03/07 GCGBal2 105	(46,359)	(15,393)	(3,252)	(65,004)
Group Capital Guarantee Balanced Fund III	ULGF 049 27/08/13 GCGBal3 105	(25,610)	4,729	851	(20,030)
Group Capital Guarantee Debt Fund	ULGF 007 28/10/05 GCGDebt1 105	-	(277)	(8)	(285)
Group Capital Guarantee Debt Fund II	ULGF 011 21/03/07 GCGDebt2 105	-	(7,875)	(1,470)	(9,345)
Group Capital Guarantee Debt Fund III	ULGF 048 27/08/13 GCGDebt3 105	-	(679)	(400)	(1,079)
Group Capital Guarantee Growth Fund	ULGF 008 11/12/06 GCGGrowth1 105	(2,369)	(291)	31	(2,629)
Group Capital Guarantee Growth Fund II	ULGF 012 05/07/07 GCGGrowth2 105	(5,803)	(706)	31	(6,478)
Group Capital Guarantee Growth Fund III	ULGF 050 27/08/13 GCGGrowth3 105	(491)	27	(19)	(483)
Group Capital Guarantee Short Term Debt Fund	ULGF 005 24/02/04 GCGSTDebt1 105	-	-	28	28
Group Capital Guarantee Short Term Debt Fund II	ULGF 009 16/03/07 GCGSTDebt2 105	-	-	2,997	2,997
Group Capital Guarantee Short Term Debt Fund III	ULGF 047 27/08/13 GCGSTDebt3 105	-	-	184	184
Group Equity Fund II	ULGF 043 30/04/13 GEquity2 105	643	-	-	643
Group Debt Fund	ULGF 002 03/04/03 GDebt 105	-	(139,155)	(22,871)	(162,026)
Group Debt Fund II	ULGF 040 30/04/13 GDebt2 105	-	422	2,833	3,255
Group Growth Fund	ULGF 004 30/10/03 GCGrowth 105	(669,492)	(31,751)	(2,849)	(704,092)
Group Growth Fund II	ULGF 042 30/04/13 GCGrowth2 105	(5,100)	(42)	53	(5,089)
Group Leave Encashment Balance Fund	ULGF 013 02/04/08 GLEBal 105	(29,696)	(7,111)	(3,380)	(40,187)
Group Leave Encashment Income Fund	ULGF 014 02/04/08 GLEIncome 105	-	(1,165)	(1,329)	(2,494)
Group Leave Encashment Short Term Fund	ULGF 024 26/02/10 GLEST 105	-	-	(298)	(298)
Group Return Guarantee Fund - S5	ULGF 026 14/03/11 GRGFS5 105	-	-	(540)	(540)
Group Return Guarantee Fund - S7	ULGF 028 01/07/11 GRGFS7 105	-	-	(4,847)	(4,847)
Group Short Term Debt Fund	ULGF 003 03/04/03 GSTDebt 105	-	-	1,270	1,270
Group Short Term Debt Fund II	ULGF 046 27/08/13 GSTDebt2 105	-	-	3,113	3,113
Group Short Term Debt Fund III	ULGF 039 30/04/13 GSTDebt3 105	-	-	25	25
Group Superannuation Corporate Bond Fund	ULGF 015 22/12/08 GSACorBon 105	-	-	(30,198)	(30,198)
Health Balancer Fund	ULIF 059 15/01/09 HBalancer 105	(13,692)	1,012	(1,113)	(13,793)
Health Flexi Balanced Fund	ULIF 060 15/01/09 HFlexiBal 105	(28,958)	917	(862)	(28,903)
Health Flexi Growth Fund	ULIF 057 15/01/09 HFlexiGro 105	(579,747)	-	(303)	(580,050)
Health Multiplier Fund	ULIF 058 15/01/09 HMultipl 105	(68,319)	-	(1,024)	(69,343)
Health Preserver Fund	ULIF 056 15/01/09 HPreserv 105	-	-	9	9
Health Protector Fund	ULIF 061 15/01/09 HProtect 105	-	8,271	(2,367)	5,904
Highest NAV Fund B	ULIF 116 15/03/11 LHighNavB 105	(2,235,307)	(74,209)	(15,757)	(2,325,273)
Income Fund	ULIF 089 24/11/09 LIncome 105	-	220,632	(35,714)	184,918
Invest Shield Cash Fund	ULIF 020 03/01/05 LInvCash 105	-	28,344	(12,574)	15,770
Invest Shield Fund - Life	ULIF 018 03/01/05 LInvShld 105	(119,233)	2,903	(10,895)	(127,225)
Invest Shield Fund - Pension	ULIF 019 03/01/05 PInvShld 105	(17,579)	(7,136)	(2,110)	(26,825)
Life Growth Fund	ULIF 134 19/09/13 LGF 105	(589,454)	-	1,758	(587,696)
Life Secure Fund	ULIF 135 19/09/13 LSF 105	-	39,778	2,513	42,291
Maximise India Fund	ULIF 136 11/20/14 MIF 105	(4,493)	-	(174)	(4,667)
Maximiser Fund	ULIF 001 22/10/01 LMaximis1 105	(9,264,352)	-	13,317	(9,251,035)
Maximiser Fund II	ULIF 012 17/05/04 LMaximis2 105	(2,427,042)	-	(565)	(2,427,607)
Maximiser Fund III	ULIF 022 13/03/06 LMaximis3 105	(366,108)	-	469	(365,639)

9. Fund-wise disclosure of appreciation and / or depreciation in value of investments segregated asset class wise for the year ended March 31, 2016 (Contd.)

(₹ '000)					
Fund name	SFIN	Equity	Government securities	Debentures and other securities	Total
Maximiser Fund IV	ULIF 037 27/08/07 LMaximis4 105	(109,573)	-	133	(109,440)
Maximiser Fund V	ULIF 114 15/03/11 LMaximis5 105	(6,181,271)	-	(68,472)	(6,249,743)
Money Market Fund	ULIF 090 24/11/09 LMoneyMkt 105	-	-	4,204	4,204
Multi Cap Balanced Fund	ULIF 088 24/11/09 LMCapBal 105	(397,250)	13,493	(3,346)	(387,103)
Multi Cap Growth Fund	ULIF 085 24/11/09 LMCapGro 105	(2,439,905)	(3,240)	(43,451)	(2,486,596)
Multiplier Fund	ULIF 042 22/11/07 LMultipl1 105	(1,426,432)	-	(9,161)	(1,435,593)
Multiplier Fund II	ULIF 044 25/02/08 LMultipl2 105	(386,248)	-	(2,526)	(388,774)
Multiplier Fund III	ULIF 046 25/02/08 LMultipl3 105	(23,185)	-	(119)	(23,304)
Multiplier Fund IV	ULIF 047 25/02/08 LMultipl4 105	(166,679)	-	(1,130)	(167,809)
New Invest Shield Balanced Fund	ULIF 025 21/08/06 LInvShldNw 105	(158,462)	12,366	(9,693)	(155,789)
Opportunities Fund	ULIF 086 24/11/09 LOpport 105	(756,583)	-	(143)	(756,726)
Pension Balancer Fund	ULIF 005 03/05/02 PBalancer1 105	(307,479)	(32,299)	(3,770)	(343,548)
Pension Balancer Fund II	ULIF 015 17/05/04 PBalancer2 105	(360,575)	(45,490)	(6,103)	(412,168)
Pension Bluechip Fund	ULIF 093 11/01/10 PBluChip 105	(433,709)	-	(1,204)	(434,913)
Pension Dynamic P/E Fund	ULIF 098 11/01/10 PDynmicPE 105	(2,003,470)	(5,569)	(5,732)	(2,014,771)
Pension Flexi Balanced Fund	ULIF 034 20/03/07 PFlexiBal1 105	(81,660)	(5,330)	76	(86,914)
Pension Flexi Balanced Fund II	ULIF 035 20/03/07 PFlexiBal2 105	(106,884)	(6,140)	17	(113,007)
Pension Flexi Growth Fund	ULIF 029 20/03/07 PFlexiGro1 105	(2,980,779)	-	(29,315)	(3,010,094)
Pension Flexi Growth Fund II	ULIF 030 20/03/07 PFlexiGro2 105	(2,813,267)	-	(24,037)	(2,837,304)
Pension Growth Fund	ULIF 127 01/12/11 PGROWTH 105	(73,438)	-	339	(73,099)
Pension Income Fund	ULIF 095 11/01/10 PIncome 105	-	(69,699)	(17,255)	(86,954)
Pension Maximiser Fund	ULIF 004 03/05/02 PMaximis1 105	(1,145,018)	-	36	(1,144,982)
Pension Maximiser Fund II	ULIF 013 17/05/04 PMaximis2 105	(3,701,096)	-	(1,613)	(3,702,709)
Pension Money Market Fund	ULIF 096 11/01/10 PMoneyMkt 105	-	-	(143)	(143)
Pension Multi Cap Balanced Fund	ULIF 094 11/01/10 PMCapBal 105	(304,670)	(12,538)	(1,760)	(318,968)
Pension Multi Cap Growth Fund	ULIF 091 11/01/10 PMCapGro 105	(3,342,777)	-	(32,359)	(3,375,136)
Pension Multiplier Fund	ULIF 043 25/02/08 PMultipl1 105	(809,833)	-	(956)	(810,789)
Pension Multiplier Fund II	ULIF 045 25/02/08 PMultipl2 105	(395,736)	-	(1,002)	(396,738)
Pension Opportunities Fund	ULIF 092 11/01/10 POpport 105	(1,439,658)	-	(173)	(1,439,831)
Pension Preserver Fund	ULIF 011 17/05/04 PPreserv 105	-	-	2,647	2,647
Pension Protector Fund	ULIF 006 03/05/02 PProtect1 105	-	(139,530)	(30,817)	(170,347)
Pension Protector Fund II	ULIF 017 17/05/04 PProtect2 105	-	(57,992)	(12,865)	(70,857)
Pension Return Guarantee Fund IX (10 Yrs)	ULIF 108 22/12/10 PRGF(S2) 105	-	(225)	(327)	(552)
Pension Return Guarantee Fund VIII	ULIF 102 12/10/10 PRGF(S1) 105	-	69	(327)	(258)
Pension Return Guarantee Fund X (10 Yrs)	ULIF 113 13/01/11 PRGF(S3) 105	-	(631)	(120)	(751)
Pension Return Guarantee Fund XI (10 Yrs)	ULIF 122 19/04/11 PRGF(S4) 105	-	(37)	(9)	(46)
Pension RICH Fund	ULIF 052 17/03/08 PRICH1 105	(2,879,876)	-	(10,917)	(2,890,793)
Pension RICH Fund II	ULIF 053 17/03/08 PRICH2 105	(2,011,232)	-	(8,440)	(2,019,672)
Pension Secure Fund	ULIF 128 01/12/11 PSECURE 105	-	(3,178)	(456)	(3,634)
Pinnacle Fund	ULIF 081 26/10/09 LPinnacle 105	(809,723)	(4,439)	(4,605)	(818,767)
Pinnacle Fund II	ULIF 105 26/10/10 LPinnacle2 105	(623,422)	(6,397)	(3,852)	(633,671)
Preserver Fund	ULIF 010 17/05/04 LPreserv1 105	-	-	3,199	3,199
Preserver Fund III	ULIF 021 13/03/06 LPreserv3 105	-	-	105	105
Preserver Fund IV	ULIF 036 27/08/07 LPreserv4 105	-	-	255	255
Protector Fund	ULIF 003 22/10/01 LProtect1 105	-	40,027	(20,159)	19,868
Protector Fund II	ULIF 016 17/05/04 LProtect2 105	-	17,162	(10,039)	7,123
Protector Fund III	ULIF 024 13/03/06 LProtect3 105	-	1,801	(374)	1,427
Protector Fund IV	ULIF 041 27/08/07 LProtect4 105	-	20,842	(6,437)	14,405
Return Guarantee Fund IX (10 Yrs)	ULIF 107 22/12/10 LRGF(S2) 105	-	(348)	(55)	(403)
Return Guarantee Fund IX (5 Yrs)	ULIF 106 22/12/10 LRGF(T9) 105	-	-	(6,127)	(6,127)
Return Guarantee Fund VIII (10 Yrs)	ULIF 104 12/10/10 LRGF(S1) 105	-	(212)	(209)	(421)
Return Guarantee Fund VIII (5 Yrs)	ULIF 103 12/10/10 LRGF(T8) 105	-	-	(2,354)	(2,354)
Return Guarantee Fund X (10 Yrs)	ULIF 112 13/01/11 LRGF(S3) 105	-	(356)	(692)	(1,048)
Return Guarantee Fund X (5 Yrs)	ULIF 111 13/01/11 LRGF(T10) 105	-	-	(1,082)	(1,082)
Return Guarantee Fund XI (10 Yrs)	ULIF 121 19/04/11 LRGF(S4) 105	-	(127)	(30)	(157)
Return Guarantee Fund XI (5 Yrs)	ULIF 120 17/03/11 LRGF(T11) 105	-	-	(1,695)	(1,695)
RICH Fund	ULIF 048 17/03/08 LRIC1 105	(1,304,490)	-	309	(1,304,181)
RICH Fund II	ULIF 049 17/03/08 LRIC2 105	(1,748,662)	-	381	(1,748,281)
RICH Fund III	ULIF 050 17/03/08 LRIC3 105	(72,544)	-	18	(72,526)
RICH Fund IV	ULIF 051 17/03/08 LRIC4 105	(867,035)	-	188	(866,847)
Secure Plus Fund	ULIF 007 11/08/03 LSecPlus 105	(9,860)	1,489	(1,571)	(9,942)
Secure Plus Pension Fund	ULIF 009 17/11/03 PSecPlus 105	(2,449)	(1,170)	(186)	(3,805)
Secure Save Builder Fund	ULIF 077 29/05/09 LSSavBuil 105	(2,571)	(96)	(138)	(2,805)
Secure Save Guarantee Fund	ULIF 076 29/05/09 LSSavGtee 105	(6,483)	(1,325)	(371)	(8,179)
Total		(70,716,294)	(345,815)	(629,257)	(71,691,366)



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, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.75% Corporation Bank 2018	FD	1,000.00	7.33%	1,000.00	7.45%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	810.00	5.93%	-	-
	9.5% Canara Bank 2020	FD	800.00	5.86%	950.00	7.08%
	National Agricultural Bank For Rural Development 2018	CD	472.00	3.46%	-	-
	9.5% Canara Bank 2019	FD	200.00	1.47%	200.00	1.49%
	9.5% Canara Bank 2019	FD	200.00	1.47%	-	-
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	4,005.00	29.84%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	4,000.00	29.80%
	8.75% HDFC Bank Limited 2017	FD	-	-	950.00	7.08%
	8.75% HDFC Bank Limited 2017	FD	-	-	700.00	5.21%
	Corporation Bank 2017	CD	-	-	186.00	1.39%
			3,482.00	25.52%	11,991.00	89.33%
	8.05% LIC Housing Finance Limited 2018	NCD	1,006.00	7.37%	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	502.00	3.68%	-	-
Financial and insurance activities total			1,508.00	11.05%	-	-
Housing			7,607.00	55.73%	85.00	0.63%
Others			1,052.00	7.70%	1,347.00	10.04%
Net current assets			13,649.00	100.00%	13,423.00	100.00%
Grand total						

Industry	Balancer Fund - ULIF 002 22/10/01 LBalancer1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	277,933.00	2.82%	406,756.00	3.82%
	7% Indian Railway Finance Corporation Limited 2018	NCD	176,107.00	1.79%	-	-
	Housing Development Finance Corporation Limited	Equity	161,572.00	1.64%	28,498.00	0.27%
	6.9% Power Finance Corporation Limited 2018	NCD	160,868.00	1.63%	-	-
	Indusind Bank Limited	Equity	136,615.00	1.39%	68,098.00	0.64%
	7.42% Power Finance Corporation Limited 2020	NCD	135,766.00	1.38%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	134,841.00	1.37%	-	-
	7.6% Axis Bank Limited 2023	NCD	103,775.00	1.05%	-	-
	10.85% HDFC Bank Limited 2023	NCD	99,380.00	1.01%	100,825.00	0.95%
	Yes Bank Limited	Equity	97,807.00	0.99%	-	-
	LIC Housing Finance Limited	Equity	97,742.00	0.99%	-	-
	8.25% Tata Sons Limited 2022	NCD	70,098.00	0.71%	-	-
	7.6% ICICI Bank Limited 2023	NCD	69,359.00	0.70%	-	-
	National Agricultural Bank For Rural Development 2018	CD	63,888.00	0.65%	-	-
	Axis Bank Limited	Equity	63,235.00	0.64%	312,406.00	2.94%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	57,633.00	0.59%	-	-
	8.01% Tata Sons Limited 2021	NCD	55,341.00	0.56%	-	-
	Power Finance Corporation Limited 2019	FRN	51,187.00	0.52%	51,257.00	0.48%
	8.08% Tata Sons Limited 2026	NCD	46,247.00	0.47%	-	-
	8.07% Tata Sons Limited 2021	NCD	44,363.00	0.45%	-	-
	8.23% Rural Electrification Corporation Limited 2025	NCD	41,423.00	0.42%	-	-
	Bajaj Holdings & Investment Limited	Equity	36,750.00	0.37%	-	-
	8.64% IDFC Bank Limited 2020	NCD	35,691.00	0.36%	30,263.00	0.28%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	31,979.00	0.32%	31,576.00	0.30%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	28,880.00	0.29%	29,034.00	0.27%
	9.78% Tata Sons Limited 2019	NCD	25,806.00	0.26%	25,845.00	0.24%
	State Bank of India	Equity	25,483.00	0.26%	105,069.00	0.99%
	9.44% Power Finance Corporation Limited 2021	NCD	21,505.00	0.22%	15,485.00	0.15%
	8% Yes Bank Limited 2026	NCD	20,862.00	0.21%	-	-
	8.98% Power Finance Corporation Limited 2024	NCD	20,435.00	0.21%	65,431.00	0.62%
	8.32% Tata Sons Limited 2023	NCD	18,506.00	0.19%	17,796.00	0.17%
	9.1% IDFC Bank Limited 2018	NCD	17,205.00	0.17%	-	-
	8.3% Rural Electrification Corporation Limited 2025	NCD	12,481.00	0.13%	-	-
	9.18% Tata Sons Limited 2020	NCD	1,044.00	0.01%	1,022.00	0.01%
	Small Industries Development Bank of India 2017	CD	-	-	187,216.00	1.76%
	Canara Bank 2016	CD	-	-	179,469.00	1.69%
	National Agricultural Bank For Rural Development 2017	CD	-	-	176,023.00	1.65%
	Axis Bank Limited 2017	CD	-	-	92,439.00	0.87%

Industry	Balancer Fund - ULIF 002 22/10/01 LBalancer1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Canara Bank 2017	CD	-	-	74,578.00	0.70%
	Axis Bank Limited 2017	CD	-	-	71,671.00	0.67%
	9.9% Tata Sons Limited 2019	NCD	-	-	32,215.00	0.30%
	8.76% Power Finance Corporation Limited 2019	NCD	-	-	20,496.00	0.19%
	9.25% ICICI Bank Limited 2024	NCD	-	-	16,987.00	0.16%
	IDFC Bank Limited	Equity	-	-	4,317.00	0.04%
	Infrastructure Development Finance Company Limited	Equity	-	-	3,623.00	0.03%
	Financial and insurance activities total		2,441,807.00	24.77%	2,148,396.00	20.20%
	Others		7,121,347.00	72.29%	8,263,149.00	77.69%
	Net current assets		287,196.00	2.94%	224,485.00	2.11%
Grand total			9,850,350.00	100.00%	10,636,030.00	100.00%

Industry	Balancer Fund II - ULIF 014 17/05/04 LBalancer2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	97,678.00	2.71%	140,792.00	3.90%
	7% Indian Railway Finance Corporation Limited 2018	NCD	64,039.00	1.77%	-	-
	Housing Development Finance Corporation Limited	Equity	57,886.00	1.60%	8,891.00	0.25%
	6.9% Power Finance Corporation Limited 2018	NCD	56,953.00	1.58%	-	-
	Indusind Bank Limited	Equity	56,363.00	1.56%	23,100.00	0.64%
	10.84% HDFC Bank Limited 2022	NCD	51,268.00	1.42%	31,820.00	0.88%
	7.42% Power Finance Corporation Limited 2020	NCD	50,284.00	1.39%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	48,942.00	1.36%	-	-
	Yes Bank Limited	Equity	44,537.00	1.23%	-	-
	National Agricultural Bank For Rural Development 2018	CD	40,425.00	1.12%	-	-
	7.6% Axis Bank Limited 2023	NCD	36,568.00	1.01%	-	-
	LIC Housing Finance Limited	Equity	31,262.00	0.87%	-	-
	7.6% ICICI Bank Limited 2023	NCD	28,734.00	0.80%	-	-
	8.25% Tata Sons Limited 2022	NCD	25,398.00	0.70%	-	-
	Axis Bank Limited	Equity	22,731.00	0.63%	104,848.00	2.90%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	20,222.00	0.56%	-	-
	8.01% Tata Sons Limited 2021	NCD	19,118.00	0.53%	-	-
	8.08% Tata Sons Limited 2026	NCD	16,086.00	0.45%	-	-
	8.07% Tata Sons Limited 2021	NCD	15,124.00	0.42%	-	-
	8.23% Rural Electrification Corporation Limited 2025	NCD	14,498.00	0.40%	-	-
	Bajaj Holdings & Investment Limited	Equity	13,146.00	0.36%	-	-
	9.9% Tata Sons Limited 2019	NCD	11,416.00	0.32%	11,431.00	0.32%
	8.64% IDFC Bank Limited 2020	NCD	11,217.00	0.31%	11,096.00	0.31%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	10,660.00	0.30%	10,525.00	0.29%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	9,283.00	0.26%	9,332.00	0.26%
	State Bank of India	Equity	8,825.00	0.24%	35,499.00	0.98%
	8% Yes Bank Limited 2026	NCD	6,954.00	0.19%	-	-
	8.98% Power Finance Corporation Limited 2024	NCD	4,302.00	0.12%	22,849.00	0.63%
	8.3% Rural Electrification Corporation Limited 2025	NCD	4,160.00	0.12%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	4,096.00	0.11%	4,129.00	0.11%
	Small Industries Development Bank of India 2017	CD	-	-	166,827.00	4.62%
	Canara Bank 2016	CD	-	-	60,929.00	1.69%
	National Agricultural Bank For Rural Development 2017	CD	-	-	59,759.00	1.65%
	Axis Bank Limited 2017	CD	-	-	31,465.00	0.87%
	Axis Bank Limited 2017	CD	-	-	30,542.00	0.85%
	Canara Bank 2017	CD	-	-	25,325.00	0.70%
	8.76% Power Finance Corporation Limited 2019	NCD	-	-	7,174.00	0.20%
	9.25% ICICI Bank Limited 2024	NCD	-	-	5,308.00	0.15%
	IDFC Bank Limited	Equity	-	-	1,495.00	0.04%
	Infrastructure Development Finance Company Limited	Equity	-	-	1,254.00	0.03%
Financial and insurance activities total			882,175.00	24.44%	804,390.00	22.27%
Others			2,624,488.00	72.67%	2,744,923.00	75.99%
Net current assets			104,342.00	2.89%	62,926.00	1.74%
Grand total			3,611,005.00	100.00%	3,612,239.00	100.00%



Industry	Balancer Fund III - ULIF 023 13/03/06 LBalancer3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	6,691.00	2.71%	8,361.00	3.53%
	7% Indian Railway Finance Corporation Limited 2018	NCD	4,002.00	1.62%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	3,997.00	1.62%	-	-
	Housing Development Finance Corporation Limited	Equity	3,890.00	1.58%	484.00	0.20%
	Indusind Bank Limited	Equity	3,466.00	1.40%	1,623.00	0.68%
	7.42% Power Finance Corporation Limited 2020	NCD	3,017.00	1.22%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	2,996.00	1.21%	-	-
	7.6% Axis Bank Limited 2023	NCD	2,965.00	1.20%	-	-
	National Agricultural Bank For Rural Development 2018	CD	2,733.00	1.11%	-	-
	Yes Bank Limited	Equity	2,671.00	1.08%	-	-
	LIC Housing Finance Limited	Equity	2,289.00	0.93%	-	-
	8.25% Tata Sons Limited 2022	NCD	2,032.00	0.82%	-	-
	7.6% ICICI Bank Limited 2023	NCD	1,982.00	0.80%	-	-
	Axis Bank Limited	Equity	1,514.00	0.61%	6,708.00	2.83%
	Bajaj Holdings & Investment Limited	Equity	1,153.00	0.47%	-	-
	9.9% Tata Sons Limited 2019	NCD	1,038.00	0.42%	1,039.00	0.44%
	8.23% Rural Electrification Corporation Limited 2025	NCD	1,036.00	0.42%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,031.00	0.42%	1,037.00	0.44%
	8.64% IDFC Bank Limited 2020	NCD	1,020.00	0.41%	1,009.00	0.43%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	1,011.00	0.41%	-	-
	8.07% Tata Sons Limited 2021	NCD	1,008.00	0.41%	-	-
	8.01% Tata Sons Limited 2021	NCD	1,006.00	0.41%	-	-
	8.08% Tata Sons Limited 2026	NCD	1,005.00	0.41%	-	-
	Power Finance Corporation Limited 2019	FRN	1,004.00	0.41%	1,005.00	0.42%
	State Bank of India	Equity	583.00	0.24%	2,173.00	0.92%
	Small Industries Development Bank of India 2017	CD	-	-	21,132.00	8.92%
	Canara Bank 2016	CD	-	-	3,980.00	1.68%
	National Agricultural Bank For Rural Development 2017	CD	-	-	3,903.00	1.65%
	Axis Bank Limited 2017	CD	-	-	2,904.00	1.23%
	Axis Bank Limited 2017	CD	-	-	2,048.00	0.86%
	Canara Bank 2017	CD	-	-	1,676.00	0.71%
	8.98% Power Finance Corporation Limited 2024	NCD	-	-	1,039.00	0.44%
	IDFC Bank Limited	Equity	-	-	94.00	0.04%
	Infrastructure Development Finance Company Limited	Equity	-	-	79.00	0.03%
Financial and insurance activities total			55,140.00	22.34%	60,294.00	25.44%
Others			180,407.00	73.12%	172,717.00	72.89%
Net current assets			11,281.00	4.54%	3,969.00	1.67%
Grand total			246,828.00	100.00%	236,980.00	100.00%

Industry	Balancer Fund IV - ULIF 039 27/08/07 LBalancer4 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	26,257.00	2.47%	37,367.00	3.72%
	7% Indian Railway Finance Corporation Limited 2018	NCD	19,012.00	1.79%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	16,986.00	1.60%	-	-
	Housing Development Finance Corporation Limited	Equity	16,397.00	1.54%	2,837.00	0.28%
	Indusind Bank Limited	Equity	15,708.00	1.48%	6,383.00	0.64%
	7.42% Power Finance Corporation Limited 2020	NCD	15,085.00	1.42%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	13,984.00	1.32%	-	-
	Yes Bank Limited	Equity	13,163.00	1.24%	-	-
	9.78% Tata Sons Limited 2019	NCD	12,387.00	1.17%	12,406.00	1.24%
	National Agricultural Bank For Rural Development 2018	CD	11,873.00	1.12%	-	-
	9.69% Tata Sons Limited 2022	NCD	10,756.00	1.01%	10,534.00	1.05%
	7.6% Axis Bank Limited 2023	NCD	9,883.00	0.93%	-	-
	LIC Housing Finance Limited	Equity	9,690.00	0.91%	-	-
	8.25% Tata Sons Limited 2022	NCD	7,111.00	0.67%	-	-
	7.6% ICICI Bank Limited 2023	NCD	6,936.00	0.65%	-	-
	Axis Bank Limited	Equity	6,496.00	0.61%	29,652.00	2.96%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	5,056.00	0.48%	-	-
	8.01% Tata Sons Limited 2021	NCD	5,031.00	0.47%	-	-
	Bajaj Holdings & Investment Limited	Equity	4,886.00	0.46%	-	-
	8.23% Rural Electrification Corporation Limited 2025	NCD	4,142.00	0.39%	-	-
	8.07% Tata Sons Limited 2021	NCD	4,033.00	0.38%	-	-

Industry	Balancer Fund IV - ULIF 039 27/08/07 LBalancer4 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.08% Tata Sons Limited 2026	NCD	4,021.00	0.38%	-	-
	9.9% Tata Sons Limited 2019	NCD	3,113.00	0.29%	3,118.00	0.31%
	8.64% IDFC Bank Limited 2020	NCD	3,059.00	0.29%	3,026.00	0.30%
	State Bank of India	Equity	2,441.00	0.23%	10,185.00	1.02%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	2,063.00	0.19%	2,074.00	0.21%
	8% Yes Bank Limited 2026	NCD	1,987.00	0.19%	-	-
	8.3% Rural Electrification Corporation Limited 2025	NCD	1,040.00	0.10%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	1,024.00	0.10%	1,032.00	0.10%
	Canara Bank 2016	CD	-	-	16,867.00	1.68%
	National Agricultural Bank For Rural Development 2017	CD	-	-	16,543.00	1.65%
	Axis Bank Limited 2017	CD	-	-	8,751.00	0.87%
	Canara Bank 2017	CD	-	-	6,983.00	0.70%
	8.98% Power Finance Corporation Limited 2024	NCD	-	-	6,231.00	0.62%
	Axis Bank Limited 2017	CD	-	-	4,684.00	0.47%
	8.76% Power Finance Corporation Limited 2019	NCD	-	-	2,050.00	0.20%
	9.25% ICICI Bank Limited 2024	NCD	-	-	1,062.00	0.11%
	IDFC Bank Limited	Equity	-	-	465.00	0.05%
	Infrastructure Development Finance Company Limited	Equity	-	-	390.00	0.04%
Financial and insurance activities total			253,620.00	23.88%	182,640.00	18.20%
Others			776,919.00	73.15%	798,542.00	79.59%
Net current assets			32,408.00	2.97%	22,222.00	2.21%
Grand total			1,062,947.00	100.00%	1,003,404.00	100.00%

Industry	Bluechip Fund - ULIF 087 24/11/09 LBluChip 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	636,548.00	8.58%	461,344.00	9.00%
	Housing Development Finance Corporation Limited	Equity	297,332.00	4.01%	63,538.00	1.24%
	State Bank of India	Equity	288,978.00	3.90%	73,916.00	1.44%
	Indusind Bank Limited	Equity	155,624.00	2.10%	68,216.00	1.33%
	Bank of Baroda	Equity	72,945.00	0.98%	-	-
	Axis Bank Limited	Equity	72,571.00	0.98%	317,891.00	6.20%
	Kotak Mahindra Bank Limited	Equity	57,453.00	0.77%	79,801.00	1.56%
	LIC Housing Finance Limited	Equity	38,659.00	0.52%	11,566.00	0.23%
	Punjab National Bank	Equity	35,069.00	0.47%	-	-
	IDFC Bank Limited	Equity	31,329.00	0.42%	28,876.00	0.56%
	Infrastructure Development Finance Company Limited	Equity	-	-	19,828.00	0.39%
Financial and insurance activities total			1,686,508.00	22.73%	1,124,976.00	21.94%
Computer programming, consultancy and related activities	Infosys Limited	Equity	489,452.00	6.60%	449,894.00	8.77%
	Tata Consultancy Services Limited	Equity	202,751.00	2.73%	300,778.00	5.87%
	H C L Technologies Limited	Equity	95,639.00	1.29%	83,895.00	1.64%
	Tech Mahindra Limited	Equity	61,416.00	0.83%	-	-
	Persistent System Limited	Equity	51,927.00	0.70%	53,518.00	1.04%
	Wipro Limited	Equity	35,770.00	0.48%	59,180.00	1.15%
	Infotech Enterprises Limited	Equity	-	-	7,659.00	0.15%
Computer programming, consultancy and related activities total			936,955.00	12.63%	954,924.00	18.62%
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	306,431.00	4.13%	228,082.00	4.45%
	Maruti Suzuki India Limited	Equity	240,321.00	3.24%	141,063.00	2.75%
	Mahindra & Mahindra Limited	Equity	198,830.00	2.68%	122,554.00	2.39%
	Motherson Sumi Systems Limited	Equity	44,781.00	0.60%	3,637.00	0.07%
	Ashok Leyland Limited	Equity	-	-	1.00	0.00%
Manufacture of motor vehicles, trailers and semi-trailers total			790,363.00	10.65%	495,337.00	9.66%
Others			4,015,295.00	54.13%	2,526,685.00	49.27%
Net current assets			(10,391.00)	(0.14)%	26,363.00	0.51%
Grand total			7,418,730.00	100.00%	5,128,285.00	100.00%



Industry	Cash Plus Fund - ULIF 008 11/08/03 LCashPlus 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	81,049.00	2.87%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	71,941.00	2.54%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	62,352.00	2.21%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	60,928.00	2.16%	-	-
	National Agricultural Bank For Rural Development 2018	CD	50,413.00	1.78%	-	-
	7.6% Axis Bank Limited 2023	NCD	43,487.00	1.54%	-	-
	7.6% ICICI Bank Limited 2023	NCD	32,698.00	1.16%	-	-
	8.25% Tata Sons Limited 2022	NCD	31,493.00	1.11%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	29,697.00	1.05%	29,937.00	1.12%
	8.01% Tata Sons Limited 2021	NCD	22,137.00	0.78%	-	-
	8.07% Tata Sons Limited 2021	NCD	18,148.00	0.64%	-	-
	8.08% Tata Sons Limited 2026	NCD	18,096.00	0.64%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	17,758.00	0.63%	-	-
	8.23% Rural Electrification Corporation Limited 2025	NCD	16,569.00	0.59%	-	-
	9.69% Tata Sons Limited 2022	NCD	15,058.00	0.53%	14,748.00	0.55%
	9.9% Tata Sons Limited 2019	NCD	12,453.00	0.44%	12,470.00	0.47%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	11,346.00	0.40%	11,406.00	0.43%
	8.64% IDFC Bank Limited 2020	NCD	11,217.00	0.40%	11,096.00	0.42%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	10,660.00	0.38%	10,525.00	0.40%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	10,286.00	0.36%	10,429.00	0.39%
	8.3% Rural Electrification Corporation Limited 2025	NCD	6,241.00	0.22%	-	-
	Power Finance Corporation Limited 2019	FRN	6,022.00	0.21%	6,030.00	0.23%
	8.98% Power Finance Corporation Limited 2024	NCD	5,378.00	0.19%	25,965.00	0.97%
	Canara Bank 2016	CD	-	-	73,060.00	2.74%
	National Agricultural Bank For Rural Development 2017	CD	-	-	71,655.00	2.69%
	Small Industries Development Bank of India 2017	CD	-	-	39,946.00	1.50%
	Axis Bank Limited 2017	CD	-	-	37,795.00	1.42%
	Canara Bank 2017	CD	-	-	30,352.00	1.14%
	State Bank of Hyderabad 2016	CD	-	-	19,702.00	0.74%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	19,381.00	0.73%
	Axis Bank Limited 2017	CD	-	-	14,615.00	0.55%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	14,584.00	0.55%
	Export-Import Bank of India 2017	CD	-	-	14,223.00	0.53%
	9.25% ICICI Bank Limited 2024	NCD	-	-	6,370.00	0.24%
	Financial and insurance activities total		645,427.00	22.83%	474,289.00	17.80%
Housing	1.51% Housing Development Finance Corporation Limited 2020	NCD	70,677.00	2.50%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	52,699.00	1.86%	52,141.00	1.96%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	41,369.00	1.46%	30,320.00	1.14%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	39,973.00	1.41%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	32,964.00	1.17%	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	32,903.00	1.16%	32,043.00	1.20%
	7.95% LIC Housing Finance Limited 2022	NCD	27,253.00	0.96%	-	-
	8.25% LIC Housing Finance Limited 2025	NCD	23,598.00	0.83%	24,930.00	0.94%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	20,343.00	0.72%	-	-
	7.5072% LIC Housing Finance Limited 2018	NCD	17,020.00	0.60%	-	-
	10.27965% LIC Housing Finance Limited 2019	NCD	15,412.00	0.55%	-	-
	8.38% Housing Development Finance Corporation Limited 2019	NCD	10,171.00	0.36%	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	6,206.00	0.22%	6,183.00	0.23%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	61,520.00	2.31%
	8.24% National Housing Bank 2019	NCD	-	-	44,161.00	1.66%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	27,823.00	1.04%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	16,457.00	0.62%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	16,045.00	0.60%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	11,581.00	0.43%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	10,612.00	0.40%
	Housing total		390,588.00	13.80%	333,816.00	12.53%
Others			1,659,759.00	58.75%	1,776,182.00	66.66%
Net current assets			131,264.00	4.62%	80,238.00	3.01%
Grand total			2,827,038.00	100.00%	2,664,525.00	100.00%

Industry	Discontinued Fund - Life - ULIF 100 01/07/10 LDiscont 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2018	CD	2,990,612.00	7.79%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	2,913,263.00	7.59%	-	-
	L & T Finance Limited 2017	CPM	886,472.00	2.31%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	750,496.00	1.95%	-	-
	National Agricultural Bank For Rural Development 2018	CD	458,522.00	1.19%	-	-
	Citicorp Finance (India) Limited 2017	CPM	393,385.00	1.02%	-	-
	Kotak Mahindra Investments Limited 2017	CPM	323,744.00	0.84%	-	-
	L & T Finance Limited 2017	CPM	19,668.00	0.05%	-	-
	Union Bank of India 2016	CD	-	-	3,138,347.00	9.66%
	Small Industries Development Bank of India 2016	CPM	-	-	2,900,405.00	8.93%
	Indian Bank 2016	CD	-	-	2,899,085.00	8.92%
	National Agricultural Bank For Rural Development 2017	CD	-	-	2,483,242.00	7.64%
	State Bank of Patiala 2016	CD	-	-	2,414,697.00	7.43%
	Axis Bank Limited 2017	CD	-	-	2,327,873.00	7.16%
	Canara Bank 2017	CD	-	-	1,969,762.00	6.06%
	Export-Import Bank of India 2017	CD	-	-	1,477,134.00	4.55%
	Corporation Bank 2017	CD	-	-	1,304,826.00	4.01%
	State Bank of Bikaner & Jaipur 2016	CD	-	-	1,081,752.00	3.33%
	Canara Bank 2017	CD	-	-	989,531.00	3.05%
	Bank of Baroda 2016	CD	-	-	982,788.00	3.03%
	Export-Import Bank of India 2017	CD	-	-	954,953.00	2.94%
	Andhra Bank 2016	CD	-	-	909,104.00	2.80%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	687,147.00	2.12%
	State Bank of Patiala 2016	CD	-	-	600,101.00	1.85%
	Corporation Bank 2017	CD	-	-	590,278.00	1.82%
	State Bank of Hyderabad 2017	CD	-	-	465,688.00	1.43%
	Axis Bank Limited 2017	CD	-	-	398,174.00	1.23%
	National Agricultural Bank For Rural Development 2017	CD	-	-	327,438.00	1.01%
	Axis Bank Limited 2017	CD	-	-	325,822.00	1.00%
	Small Industries Development Bank of India 2017	CD	-	-	231,703.00	0.71%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	197,088.00	0.61%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	103,997.00	0.32%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	95,950.00	0.30%
	Financial and insurance activities total		8,736,162.00	22.74%	29,856,885.00	91.91%
Others			32,405,275.00	84.40%	3,140,623.00	9.67%
Net current assets			(2,751,084.00)	(7.14)%	(512,998.00)	(1.58)%
Grand total			38,390,353.00	100.00%	32,484,510.00	100.00%

Industry	Discontinued Fund - Pension - ULIF 101 01/07/10 PDiscont 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Citicorp Finance (India) Limited 2017	CPM	91,150.00	8.93%	-	-
	National Agricultural Bank For Rural Development 2018	CD	60,250.00	5.91%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	59,195.00	5.80%	-	-
	National Agricultural Bank For Rural Development 2018	CD	4,523.00	0.44%	-	-
	Andhra Bank 2016	CD	-	-	52,947.00	9.46%
	Corporation Bank 2017	CD	-	-	52,352.00	9.35%
	Union Bank of India 2016	CD	-	-	51,979.00	9.29%
	State Bank of Bikaner & Jaipur 2016	CD	-	-	49,171.00	8.78%
	Indian Bank 2016	CD	-	-	49,137.00	8.78%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	47,271.00	8.44%
	State Bank of Hyderabad 2016	CD	-	-	28,973.00	5.18%
	Export-Import Bank of India 2017	CD	-	-	15,512.00	2.77%
	Financial and insurance activities total		215,118.00	21.08%	347,342.00	62.05%
Others			799,245.00	78.34%	211,654.00	37.81%
Net current assets			5,861.00	0.58%	801.00	0.14%
Grand total			1,020,224.00	100.00%	559,797.00	100.00%



Industry	Dynamic P/E Fund - ULIF 097 11/01/10 LDynamicPE 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,524,477.00	6.63%	1,883,627.00	7.24%
	Housing Development Finance Corporation Limited	Equity	1,270,499.00	5.52%	1,557,941.00	5.99%
	Kotak Mahindra Bank Limited	Equity	564,722.00	2.45%	623,642.00	2.40%
	State Bank of India	Equity	513,252.00	2.23%	499,468.00	1.92%
	Axis Bank Limited	Equity	469,211.00	2.04%	660,543.00	2.54%
	Indusind Bank Limited	Equity	383,298.00	1.67%	421,127.00	1.62%
	Yes Bank Limited	Equity	262,825.00	1.14%	252,887.00	0.97%
	Indiabulls housing Finance Limited	Equity	189,865.00	0.83%	-	-
	Bank of Baroda	Equity	105,436.00	0.46%	83,810.00	0.32%
	Financial and insurance activities total		5,283,585.00	22.97%	5,983,045.00	23.01%
	Computer programming, consultancy and related activities	Equity	1,438,909.00	6.26%	2,323,277.00	8.93%
Computer programming, consultancy and related activities	Tata Consultancy Services Limited	Equity	911,295.00	3.96%	1,279,539.00	4.92%
	H C L Technologies Limited	Equity	372,860.00	1.62%	438,114.00	1.68%
	Wipro Limited	Equity	246,120.00	1.07%	345,875.00	1.33%
	Tech Mahindra Limited	Equity	215,944.00	0.94%	280,591.00	1.08%
Computer programming, consultancy and related activities total			3,185,128.00	13.85%	4,667,396.00	17.95%
Others			14,359,128.00	62.43%	15,201,109.00	58.46%
Net current assets			175,105.00	0.75%	151,894.00	0.58%
Grand total			23,002,946.00	100.00%	26,003,444.00	100.00%

Industry	Easy Retirement Balanced Fund - ULIF 132 02/11/12 ERBF 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	126,015.00	3.98%	81,169.00	4.16%
	8.04% Tata Sons Limited 2026	NCD	90,254.00	2.85%	-	-
	State Bank of India	Equity	72,989.00	2.31%	24,498.00	1.26%
	7% Indian Railway Finance Corporation Limited 2018	NCD	53,032.00	1.68%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	43,948.00	1.39%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	41,966.00	1.33%	-	-
	National Agricultural Bank For Rural Development 2018	CD	41,838.00	1.32%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	41,257.00	1.30%	-	-
	8.01% Tata Sons Limited 2021	NCD	41,254.00	1.30%	-	-
	Axis Bank Limited	Equity	41,085.00	1.30%	66,088.00	3.39%
	8.25% Tata Sons Limited 2022	NCD	38,604.00	1.22%	-	-
	Indusind Bank Limited	Equity	38,292.00	1.21%	13,948.00	0.72%
	9.9% Tata Sons Limited 2019	NCD	36,323.00	1.15%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	30,201.00	0.95%	-	-
	LIC Housing Finance Limited	Equity	29,995.00	0.95%	-	-
	9.7% Tata Sons Limited 2022	NCD	23,693.00	0.75%	24,253.00	1.24%
	7.42% Power Finance Corporation Limited 2020	NCD	21,119.00	0.67%	-	-
	8.08% Tata Sons Limited 2026	NCD	20,107.00	0.64%	-	-
	7.6% ICICI Bank Limited 2023	NCD	17,835.00	0.56%	-	-
	7.6% Axis Bank Limited 2023	NCD	13,837.00	0.44%	-	-
	Housing Development Finance Corporation Limited	Equity	11,140.00	0.35%	9,435.00	0.48%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	11,122.00	0.35%	-	-
	8% Yes Bank Limited 2026	NCD	5,960.00	0.19%	-	-
	8.32% Tata Sons Limited 2023	NCD	3,084.00	0.10%	2,966.00	0.15%
	8.27% Rural Electrification Corporation Limited 2025	NCD	2,076.00	0.07%	-	-
	Infrastructure Development Finance Company Limited	Equity	1,662.00	0.05%	1,233.00	0.06%
	IDFC Bank Limited	Equity	1,127.00	0.04%	1,350.00	0.07%
	Canara Bank 2016	CD	-	-	119,868.00	6.15%
	Corporation Bank 2017	CD	-	-	93,186.00	4.78%
	Axis Bank Limited 2017	CD	-	-	88,535.00	4.54%
	Small Industries Development Bank of India 2017	CD	-	-	49,214.00	2.52%
	National Agricultural Bank For Rural Development 2017	CD	-	-	28,346.00	1.45%
	Axis Bank Limited 2017	CD	-	-	14,057.00	0.72%
	Canara Bank 2017	CD	-	-	11,266.00	0.58%
	8.75% Punjab National Bank 2017	FD	-	-	9,900.00	0.51%
	9.25% ICICI Bank Limited 2024	NCD	-	-	1,062.00	0.05%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	1,012.00	0.05%
Financial and insurance activities total			899,815.00	28.45%	641,386.00	32.90%
Others			2,203,076.00	69.68%	1,255,178.00	64.38%
Net current assets			61,173.00	1.87%	53,073.00	2.72%
Grand total			3,164,064.00	100.00%	1,949,637.00	100.00%

Industry	Easy Retirement Secure Fund - ULIF 133 02/11/12 ERSF 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	17,010.00	3.35%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	13,989.00	2.75%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	13,984.00	2.75%	-	-
	National Agricultural Bank For Rural Development 2018	CD	13,381.00	2.63%	-	-
	8.25% Tata Sons Limited 2022	NCD	12,191.00	2.40%	-	-
	9.9% Tata Sons Limited 2019	NCD	8,302.00	1.63%	8,314.00	2.25%
	7.42% Power Finance Corporation Limited 2020	NCD	7,040.00	1.39%	-	-
	7.6% Axis Bank Limited 2023	NCD	6,918.00	1.36%	-	-
	9.7% Tata Sons Limited 2022	NCD	5,385.00	1.06%	5,272.00	1.43%
	8.7% L & T Housing Finance Limited 2021	NCD	5,074.00	1.00%	-	-
	9.85% Shriram Transport Finance Company Limited 2017	NCD	5,033.00	0.99%	5,064.00	1.37%
	7.6% ICICI Bank Limited 2023	NCD	4,954.00	0.97%	-	-
	9.5% Canara Bank 2019	FD	4,796.00	0.94%	9,796.00	2.65%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	4,044.00	0.80%	-	-
	8.01% Tata Sons Limited 2021	NCD	4,025.00	0.79%	-	-
	8.07% Tata Sons Limited 2021	NCD	3,025.00	0.60%	-	-
	8.04% Tata Sons Limited 2026	NCD	3,008.00	0.59%	-	-
	8% Yes Bank Limited 2026	NCD	2,980.00	0.59%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	2,020.00	0.40%	2,048.00	0.55%
	8.08% Tata Sons Limited 2026	NCD	2,011.00	0.40%	-	-
	8.27% Rural Electrification Corporation Limited 2025	NCD	1,038.00	0.20%	-	-
	Kotak Mahindra Prime Limited 2017	CPM	-	-	27,654.00	7.49%
	Small Industries Development Bank of India 2017	CD	-	-	20,575.00	5.57%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	14,584.00	3.95%
	Canara Bank 2016	CD	-	-	10,329.00	2.80%
	National Agricultural Bank For Rural Development 2017	CD	-	-	10,130.00	2.74%
	8.75% Punjab National Bank 2017	FD	-	-	9,900.00	2.68%
	Axis Bank Limited 2017	CD	-	-	9,369.00	2.54%
	Axis Bank Limited 2017	CD	-	-	5,120.00	1.38%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	5,059.00	1.37%
	Canara Bank 2017	CD	-	-	4,097.00	1.11%
	State Bank of Hyderabad 2016	CD	-	-	3,863.00	1.05%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	3,309.00	0.90%
	Export-Import Bank of India 2017	CD	-	-	2,807.00	0.76%
Financial and insurance activities total			140,208.00	27.59%	157,290.00	42.58%
Housing	8.75% Housing Development Finance Corporation Limited 2021	NCD	10,342.00	2.03%	10,107.00	2.74%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	10,172.00	2.00%	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	9,993.00	1.97%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	5,214.00	1.03%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	5,167.00	1.02%	5,112.00	1.38%
	8.18% LIC Housing Finance Limited 2018	NCD	5,052.00	0.99%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	5,047.00	0.99%	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	4,113.00	0.81%	4,005.00	1.08%
	7.66% LIC Housing Finance Limited 2021	NCD	2,997.00	0.59%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	-	-	13,509.00	3.66%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	3,246.00	0.88%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	2,057.00	0.56%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	2,015.00	0.55%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	2,006.00	0.54%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	1,856.00	0.50%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	1,007.00	0.27%
Housing total			58,097.00	11.43%	44,920.00	12.16%
Others			285,167.00	56.12%	144,851.00	39.22%
Net current assets			24,808.00	4.86%	22,306.00	6.04%
Grand total			508,280.00	100.00%	369,367.00	100.00%

Industry	Easy Retirement SP Balanced Fund - ULIF 136 25/03/13 ERSPBF 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	3,298.00	3.77%	2,484.00	4.28%
	State Bank of India	Equity	1,760.00	2.01%	819.00	1.41%
	National Agricultural Bank For Rural Development 2018	CD	1,225.00	1.40%	-	-
	Axis Bank Limited	Equity	1,142.00	1.30%	1,916.00	3.30%



Industry	Easy Retirement SP Balanced Fund - ULIF 136 25/03/13 ERSBPF 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Indusind Bank Limited	Equity	1,083.00	1.24%	633.00	1.09%
	9.7% Tata Sons Limited 2022	NCD	1,077.00	1.23%	-	-
	8.25% Tata Sons Limited 2022	NCD	1,016.00	1.16%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	1,006.00	1.15%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	1,001.00	1.14%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	999.00	1.14%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	999.00	1.14%	-	-
	7.6% ICICI Bank Limited 2023	NCD	991.00	1.13%	-	-
	LIC Housing Finance Limited	Equity	824.00	0.94%	-	-
	Housing Development Finance Corporation Limited	Equity	336.00	0.38%	420.00	0.72%
	Infrastructure Development Finance Company Limited	Equity	52.00	0.06%	38.00	0.07%
	IDFC Bank Limited	Equity	36.00	0.04%	43.00	0.07%
	National Agricultural Bank For Rural Development 2017	CD	-	-	5,018.00	8.65%
	Corporation Bank 2017	CD	-	-	4,193.00	7.23%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	2,812.00	4.85%
	Small Industries Development Bank of India 2017	CD	-	-	2,132.00	3.68%
	Canara Bank 2016	CD	-	-	853.00	1.47%
	Axis Bank Limited 2017	CD	-	-	465.00	0.80%
	Canara Bank 2017	CD	-	-	372.00	0.64%
Financial and insurance activities total			16,845.00	19.23%	22,198.00	38.27%
Others			67,806.00	77.48%	35,211.00	60.70%
Net current assets			2,886.00	3.29%	599.00	1.03%
Grand total			87,537.00	100.00%	58,008.00	100.00%

Industry	Flexi Balanced Fund - ULIF 031 20/03/07 LFlexiBal1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	52,577.00	5.23%	53,071.00	4.93%
	Housing Development Finance Corporation Limited	Equity	22,213.00	2.21%	28,188.00	2.62%
	Axis Bank Limited	Equity	18,077.00	1.80%	20,918.00	1.94%
	7% Indian Railway Finance Corporation Limited 2018	NCD	13,008.00	1.29%	-	-
	Kotak Mahindra Bank Limited	Equity	12,179.00	1.21%	21,222.00	1.97%
	6.9% Power Finance Corporation Limited 2018	NCD	11,990.00	1.19%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	10,057.00	1.00%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	9,988.00	0.99%	-	-
	Sundaram Finance Limited	Equity	9,348.00	0.93%	7,529.00	0.70%
	National Agricultural Bank For Rural Development 2018	CD	8,198.00	0.82%	-	-
	7.6% Axis Bank Limited 2023	NCD	7,907.00	0.79%	-	-
	7.6% ICICI Bank Limited 2023	NCD	5,945.00	0.59%	-	-
	8.25% Tata Sons Limited 2022	NCD	5,080.00	0.51%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	4,044.00	0.40%	-	-
	8.01% Tata Sons Limited 2021	NCD	4,025.00	0.40%	-	-
	Indusind Bank Limited	Equity	3,620.00	0.36%	2,458.00	0.23%
	LIC Housing Finance Limited	Equity	3,412.00	0.34%	-	-
	8.23% Rural Electrification Corporation Limited 2025	NCD	3,107.00	0.31%	-	-
	8.32% Tata Sons Limited 2023	NCD	3,084.00	0.31%	2,966.00	0.28%
	8.07% Tata Sons Limited 2021	NCD	3,025.00	0.30%	-	-
	8.08% Tata Sons Limited 2026	NCD	3,016.00	0.30%	-	-
	Power Finance Corporation Limited 2019	FRN	3,011.00	0.30%	3,015.00	0.28%
	9.9% Tata Sons Limited 2019	NCD	2,076.00	0.21%	2,078.00	0.19%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	2,063.00	0.21%	2,074.00	0.19%
	8.64% IDFC Bank Limited 2020	NCD	2,039.00	0.20%	2,018.00	0.19%
	Bajaj Holdings & Investment Limited	Equity	1,426.00	0.14%	-	-
	8.3% Rural Electrification Corporation Limited 2025	NCD	1,040.00	0.10%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	1,024.00	0.10%	1,032.00	0.10%
	8% Yes Bank Limited 2026	NCD	993.00	0.10%	-	-
	Ratnakar Bank Limited	Equity	84.00	0.01%	-	-
	BSE Limited	Equity	48.00	0.00%	-	-
	State Bank of India	Equity	3.00	0.00%	2.00	0.00%
	Canara Bank 2016	CD	-	-	12,129.00	1.13%
	National Agricultural Bank For Rural Development 2017	CD	-	-	11,896.00	1.11%
	Axis Bank Limited 2017	CD	-	-	6,237.00	0.58%

Industry	Flexi Balanced Fund - ULIF 031 20/03/07 LFlexiBal1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Canara Bank 2017	CD	-	-	5,028.00	0.47%
	Axis Bank Limited 2017	CD	-	-	4,872.00	0.45%
	8.98% Power Finance Corporation Limited 2024	NCD	-	-	4,154.00	0.39%
	8.76% Power Finance Corporation Limited 2019	NCD	-	-	2,050.00	0.19%
	9.25% ICICI Bank Limited 2024	NCD	-	-	1,062.00	0.10%
	Small Industries Development Bank of India 2017	CD	-	-	927.00	0.09%
	IDFC Bank Limited	Equity	-	-	-	-
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
Financial and insurance activities total			227,707.00	22.65%	194,926.00	18.12%
Others			774,272.00	77.05%	860,947.00	80.03%
Net current assets			3,177.00	0.30%	19,936.00	1.85%
Grand total			1,005,156.00	100.00%	1,075,809.00	100.00%

Industry	Flexi Balanced Fund II - ULIF 032 20/03/07 LFlexiBal2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	46,475.00	5.13%	40,945.00	4.95%
	Housing Development Finance Corporation Limited	Equity	21,032.00	2.32%	22,179.00	2.68%
	Axis Bank Limited	Equity	15,514.00	1.71%	18,365.00	2.22%
	7% Indian Railway Finance Corporation Limited 2018	NCD	11,007.00	1.22%	-	-
	Kotak Mahindra Bank Limited	Equity	9,618.00	1.06%	12,280.00	1.48%
	Sundaram Finance Limited	Equity	9,056.00	1.00%	7,294.00	0.88%
	6.9% Power Finance Corporation Limited 2018	NCD	8,993.00	0.99%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	8,045.00	0.89%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	7,991.00	0.88%	-	-
	National Agricultural Bank For Rural Development 2018	CD	6,785.00	0.75%	-	-
	7.6% Axis Bank Limited 2023	NCD	5,930.00	0.65%	-	-
	7.6% ICICI Bank Limited 2023	NCD	4,954.00	0.55%	-	-
	8.25% Tata Sons Limited 2022	NCD	4,064.00	0.45%	-	-
	8.32% Tata Sons Limited 2023	NCD	3,084.00	0.34%	2,966.00	0.36%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	3,033.00	0.33%	-	-
	8.01% Tata Sons Limited 2021	NCD	3,019.00	0.33%	-	-
	LIC Housing Finance Limited	Equity	2,758.00	0.30%	-	-
	Indusind Bank Limited	Equity	2,736.00	0.30%	1,858.00	0.22%
	8.23% Rural Electrification Corporation Limited 2025	NCD	2,071.00	0.23%	-	-
	8.64% IDFC Bank Limited 2020	NCD	2,039.00	0.23%	2,018.00	0.24%
	8.07% Tata Sons Limited 2021	NCD	2,016.00	0.22%	-	-
	8.08% Tata Sons Limited 2026	NCD	2,011.00	0.22%	-	-
	Bajaj Holdings & Investment Limited	Equity	1,134.00	0.13%	-	-
	8.3% Rural Electrification Corporation Limited 2025	NCD	1,040.00	0.11%	-	-
	9.9% Tata Sons Limited 2019	NCD	1,038.00	0.11%	1,039.00	0.13%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,031.00	0.11%	1,037.00	0.13%
	9.44% Power Finance Corporation Limited 2021	NCD	1,024.00	0.11%	1,032.00	0.12%
	Power Finance Corporation Limited 2019	FRN	1,004.00	0.11%	1,005.00	0.12%
	8% Yes Bank Limited 2026	NCD	993.00	0.11%	-	-
	Ratnakar Bank Limited	Equity	65.00	0.01%	-	-
	BSE Limited	Equity	38.00	0.00%	-	-
	State Bank of India	Equity	3.00	0.00%	2.00	0.00%
	Small Industries Development Bank of India 2017	CD	-	-	12,975.00	1.57%
	Canara Bank 2016	CD	-	-	9,476.00	1.14%
	National Agricultural Bank For Rural Development 2017	CD	-	-	9,294.00	1.12%
	Axis Bank Limited 2017	CD	-	-	5,153.00	0.63%
	Axis Bank Limited 2017	CD	-	-	4,841.00	0.58%
	Canara Bank 2017	CD	-	-	3,910.00	0.47%
	8.98% Power Finance Corporation Limited 2024	NCD	-	-	3,116.00	0.38%
	8.76% Power Finance Corporation Limited 2019	NCD	-	-	1,025.00	0.12%
	IDFC Bank Limited	Equity	-	-	-	-
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
Financial and insurance activities total			189,601.00	20.90%	161,810.00	19.55%
Others			693,753.00	76.54%	654,161.00	79.04%
Net current assets			22,042.00	2.56%	11,704.00	1.41%
Grand total			905,396.00	100.00%	827,675.00	100.00%



Industry	Flexi Balanced Fund III - ULIF 033 20/03/07 LFlexiBal3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	2,685.00	4.66%	2,428.00	5.11%
	Housing Development Finance Corporation Limited	Equity	1,682.00	2.92%	1,313.00	2.76%
	7% Indian Railway Finance Corporation Limited 2018	NCD	1,001.00	1.74%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	999.00	1.74%	-	-
	Axis Bank Limited	Equity	785.00	1.36%	806.00	1.70%
	Kotak Mahindra Bank Limited	Equity	529.00	0.92%	915.00	1.93%
	LIC Housing Finance Limited	Equity	466.00	0.81%	-	-
	Sundaram Finance Limited	Equity	417.00	0.72%	336.00	0.71%
	National Agricultural Bank For Rural Development 2018	CD	377.00	0.65%	-	-
	Indusind Bank Limited	Equity	165.00	0.29%	112.00	0.24%
	Bajaj Holdings & Investment Limited	Equity	67.00	0.12%	-	-
	State Bank of India	Equity	3.00	0.01%	2.00	0.00%
	BSE Limited	Equity	3.00	0.01%	-	-
	Ratnakar Bank Limited	Equity	3.00	0.01%	-	-
	Small Industries Development Bank of India 2017	CD	-	-	2,317.00	4.88%
	Canara Bank 2016	CD	-	-	568.00	1.20%
	National Agricultural Bank For Rural Development 2017	CD	-	-	558.00	1.17%
	Axis Bank Limited 2017	CD	-	-	468.00	0.99%
	Axis Bank Limited 2017	CD	-	-	279.00	0.58%
	Canara Bank 2017	CD	-	-	186.00	0.39%
	IDFC Bank Limited	Equity	-	-	-	-
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
Financial and insurance activities total			9,182.00	15.96%	10,289.00	21.66%
Others			47,450.00	82.49%	36,748.00	77.35%
Net current assets			926.00	1.55%	472.00	0.99%
Grand total			57,558.00	100.00%	47,509.00	100.00%

Industry	Flexi Balanced Fund IV - ULIF 040 27/08/07 LFlexiBal4 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	17,394.00	5.09%	14,980.00	4.88%
	Housing Development Finance Corporation Limited	Equity	8,879.00	2.60%	8,260.00	2.69%
	Axis Bank Limited	Equity	6,335.00	1.85%	6,871.00	2.24%
	9.78% Tata Sons Limited 2019	NCD	4,129.00	1.21%	4,135.00	1.35%
	7% Indian Railway Finance Corporation Limited 2018	NCD	4,002.00	1.17%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	3,997.00	1.17%	-	-
	Kotak Mahindra Bank Limited	Equity	3,341.00	0.98%	5,911.00	1.92%
	7.42% Power Finance Corporation Limited 2020	NCD	3,017.00	0.88%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	2,996.00	0.88%	-	-
	National Agricultural Bank For Rural Development 2018	CD	2,450.00	0.72%	-	-
	Sundaram Finance Limited	Equity	2,078.00	0.61%	1,674.00	0.55%
	8.25% Tata Sons Limited 2022	NCD	2,032.00	0.59%	-	-
	7.6% ICICI Bank Limited 2023	NCD	1,982.00	0.58%	-	-
	7.6% Axis Bank Limited 2023	NCD	1,977.00	0.58%	-	-
	9.9% Tata Sons Limited 2019	NCD	1,038.00	0.30%	1,039.00	0.34%
	8.23% Rural Electrification Corporation Limited 2025	NCD	1,036.00	0.30%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,031.00	0.30%	1,037.00	0.34%
	8.32% Tata Sons Limited 2023	NCD	1,028.00	0.30%	989.00	0.32%
	8.64% IDFC Bank Limited 2020	NCD	1,020.00	0.30%	1,009.00	0.33%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	1,011.00	0.30%	-	-
	Indusind Bank Limited	Equity	1,009.00	0.30%	685.00	0.22%
	LIC Housing Finance Limited	Equity	1,009.00	0.30%	1.00	0.00%
	8.07% Tata Sons Limited 2021	NCD	1,008.00	0.30%	-	-
	8.01% Tata Sons Limited 2021	NCD	1,006.00	0.29%	-	-
	8.08% Tata Sons Limited 2026	NCD	1,005.00	0.29%	-	-
	Bajaj Holdings & Investment Limited	Equity	424.00	0.12%	-	-
	Ratnakar Bank Limited	Equity	24.00	0.01%	-	-
	BSE Limited	Equity	14.00	0.00%	-	-
	State Bank of India	Equity	3.00	0.00%	2.00	0.00%
	Small Industries Development Bank of India 2017	CD	-	-	14,736.00	4.80%
	Canara Bank 2016	CD	-	-	3,506.00	1.14%
	National Agricultural Bank For Rural Development 2017	CD	-	-	3,439.00	1.12%

Industry	Flexi Balanced Fund IV - ULIF 040 27/08/07 LFlexiBal4 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Axis Bank Limited 2017	CD	-	-	2,904.00	0.94%
	Axis Bank Limited 2017	CD	-	-	1,769.00	0.58%
	Canara Bank 2017	CD	-	-	1,397.00	0.45%
	8.98% Power Finance Corporation Limited 2024	NCD	-	-	1,039.00	0.34%
	IDFC Bank Limited	Equity	-	-	-	-
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
Financial and insurance activities total			76,275.00	22.32%	75,383.00	24.54%
Others			254,395.00	74.44%	227,586.00	74.11%
Net current assets			10,864.00	3.24%	4,157.00	1.35%
Grand total			341,534.00	100.00%	307,126.00	100.00%

Industry	Flexi Growth Fund - ULIF 026 20/03/07 LFlexiGro1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,490,535.00	8.84%	1,665,796.00	9.40%
	Housing Development Finance Corporation Limited	Equity	878,359.00	5.21%	595,447.00	3.36%
	Axis Bank Limited	Equity	587,120.00	3.48%	1,278,050.00	7.22%
	State Bank of India	Equity	233,330.00	1.38%	172,901.00	0.98%
	Jammu & Kashmir Bank Limited	Equity	135,114.00	0.80%	108,992.00	0.62%
	Kotak Mahindra Bank Limited	Equity	122,499.00	0.73%	-	-
	Indusind Bank Limited	Equity	117,354.00	0.70%	242,881.00	1.37%
	Sundaram Finance Limited	Equity	107,773.00	0.64%	-	-
	LIC Housing Finance Limited	Equity	102,071.00	0.61%	-	-
	Bajaj Holdings & Investment Limited	Equity	80,692.00	0.48%	54,044.00	0.31%
	Ratnakar Bank Limited	Equity	2,457.00	0.01%	-	-
	BSE Limited	Equity	1,376.00	0.01%	-	-
	IDFC Bank Limited	Equity	-	-	21,377.00	0.12%
	Infrastructure Development Finance Company Limited	Equity	-	-	17,940.00	0.10%
Financial and insurance activities total			3,858,680.00	22.89%	4,157,428.00	23.47%
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	774,771.00	4.59%	592,094.00	3.34%
	Kansai Nerolac Paints Limited	Equity	433,577.00	2.57%	547,837.00	3.09%
	United Phosphorus Limited	Equity	346,699.00	2.06%	3,747.00	0.02%
	Coromandel International Limited	Equity	200,462.00	1.19%	134,653.00	0.76%
	Jyothy Laboratories Limited	Equity	193,435.00	1.15%	243,036.00	1.37%
	Solar Industries India Limited	Equity	68,262.00	0.40%	-	-
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	7,712.00	0.05%	-	-
	Godrej Consumer Products Limited	Equity	1,534.00	0.01%	-	-
Manufacture of chemicals and chemical products total			2,026,452.00	12.02%	1,521,367.00	8.59%
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	459,939.00	2.73%	388,221.00	2.19%
	Mahindra & Mahindra Limited	Equity	454,142.00	2.69%	951,965.00	5.37%
	Motherson Sumi Systems Limited	Equity	434,809.00	2.58%	334,830.00	1.89%
	Maruti Suzuki India Limited	Equity	377,648.00	2.24%	233,298.00	1.32%
	Ashok Leyland Limited	Equity	156,383.00	0.93%	200,865.00	1.13%
	Precision Camshafts Limited	Equity	5,740.00	0.03%	-	-
Manufacture of motor vehicles, trailers and semi-trailers total			1,888,661.00	11.20%	2,109,179.00	11.90%
Others			9,434,454.00	55.95%	9,883,154.00	55.82%
Net current assets			(343,803.00)	(2.02)%	42,093.00	0.22%
Grand total			16,864,444.00	100.00%	17,713,221.00	100.00%

Industry	Flexi Growth Fund II - ULIF 027 20/03/07 LFlexiGro2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,168,216.00	9.28%	1,021,194.00	9.03%
	Housing Development Finance Corporation Limited	Equity	552,483.00	4.39%	345,339.00	3.05%
	Axis Bank Limited	Equity	450,401.00	3.58%	814,306.00	7.20%
	State Bank of India	Equity	148,764.00	1.18%	110,262.00	0.98%
	Indusind Bank Limited	Equity	138,763.00	1.10%	144,070.00	1.27%
	7% Indian Railway Finance Corporation Limited 2018	NCD	134,082.00	1.06%	-	-
	Jammu & Kashmir Bank Limited	Equity	89,346.00	0.71%	72,072.00	0.64%
	Kotak Mahindra Bank Limited	Equity	80,036.00	0.64%	-	-
	Bajaj Holdings & Investment Limited	Equity	79,519.00	0.63%	79,826.00	0.71%
	Sundaram Finance Limited	Equity	68,835.00	0.55%	-	-
	LIC Housing Finance Limited	Equity	38,006.00	0.30%	-	-



Industry	Flexi Growth Fund II - ULIF 027 20/03/07 LFlexiGro2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	IDFC Bank Limited	Equity	16,126.00	0.13%	13,107.00	0.12%
	Infrastructure Development Finance Company Limited	Equity	14,821.00	0.12%	11,000.00	0.10%
	National Agricultural Bank For Rural Development 2018	CD	4,711.00	0.04%	-	-
	Ratnakar Bank Limited	Equity	1,588.00	0.01%	-	-
	BSE Limited	Equity	911.00	0.01%	-	-
	Financial and insurance activities total		2,986,608.00	23.73%	2,611,176.00	23.10%
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	549,632.00	4.36%	376,831.00	3.33%
	Kansai Nerolac Paints Limited	Equity	390,754.00	3.10%	337,798.00	2.99%
	United Phosphorus Limited	Equity	224,518.00	1.78%	3,772.00	0.03%
	Coromandel International Limited	Equity	132,775.00	1.05%	90,384.00	0.80%
	Jyothy Laboratories Limited	Equity	129,249.00	1.03%	164,981.00	1.46%
	Solar Industries India Limited	Equity	44,926.00	0.36%	-	-
	Godrej Consumer Products Limited	Equity	7,421.00	0.06%	-	-
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	5,105.00	0.04%	-	-
	Manufacture of chemicals and chemical products total		1,484,380.00	11.78%	973,766.00	8.61%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	475,014.00	3.77%	604,450.00	5.35%
	Motherson Sumi Systems Limited	Equity	342,068.00	2.72%	216,040.00	1.91%
	Tata Motors Limited	Equity	296,259.00	2.35%	245,859.00	2.17%
	Maruti Suzuki India Limited	Equity	239,804.00	1.90%	148,143.00	1.31%
	Ashok Leyland Limited	Equity	106,930.00	0.85%	137,346.00	1.21%
	Precision Camshafts Limited	Equity	3,739.00	0.03%	-	-
Manufacture of motor vehicles, trailers and semi-trailers total			1,463,814.00	11.62%	1,351,838.00	11.95%
Others			6,727,813.00	53.43%	6,347,731.00	56.15%
Net current assets			(70,690.00)	(0.56)%	21,126.00	0.19%
Grand total			12,591,925.00	100.00%	11,305,637.00	100.00%

Industry	Flexi Growth Fund III - ULIF 028 20/03/07 LFlexiGro3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	76,741.00	9.08%	71,812.00	9.07%
	Housing Development Finance Corporation Limited	Equity	38,987.00	4.61%	23,131.00	2.92%
	Axis Bank Limited	Equity	26,838.00	3.18%	58,276.00	7.36%
	State Bank of India	Equity	11,090.00	1.31%	8,158.00	1.03%
	Indusind Bank Limited	Equity	9,650.00	1.14%	11,459.00	1.45%
	Jammu & Kashmir Bank Limited	Equity	6,391.00	0.76%	5,156.00	0.65%
	Kotak Mahindra Bank Limited	Equity	5,470.00	0.65%	-	-
	Bajaj Holdings & Investment Limited	Equity	5,393.00	0.64%	8,231.00	1.04%
	Sundaram Finance Limited	Equity	4,776.00	0.57%	-	-
	LIC Housing Finance Limited	Equity	4,604.00	0.54%	-	-
	IDFC Bank Limited	Equity	1,341.00	0.16%	1,090.00	0.14%
	Infrastructure Development Finance Company Limited	Equity	1,232.00	0.15%	915.00	0.12%
	Ratnakar Bank Limited	Equity	110.00	0.01%	-	-
	BSE Limited	Equity	62.00	0.01%	-	-
Financial and insurance activities total			192,685.00	22.81%	188,228.00	23.78%
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	36,920.00	4.37%	22,858.00	2.89%
	Kansai Nerolac Paints Limited	Equity	19,379.00	2.29%	21,859.00	2.76%
	United Phosphorus Limited	Equity	15,612.00	1.85%	65.00	0.01%
	Coromandel International Limited	Equity	10,604.00	1.26%	6,800.00	0.86%
	Jyothy Laboratories Limited	Equity	8,721.00	1.03%	12,742.00	1.61%
	Solar Industries India Limited	Equity	3,027.00	0.36%	-	-
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	347.00	0.04%	-	-
	Godrej Consumer Products Limited	Equity	75.00	0.01%	-	-
	Manufacture of chemicals and chemical products total		94,685.00	11.21%	64,324.00	8.13%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	23,971.00	2.84%	37,039.00	4.68%
	Motherson Sumi Systems Limited	Equity	23,457.00	2.78%	15,657.00	1.98%
	Tata Motors Limited	Equity	21,274.00	2.52%	17,655.00	2.23%
	Maruti Suzuki India Limited	Equity	17,825.00	2.11%	11,011.00	1.39%
	Ashok Leyland Limited	Equity	7,464.00	0.88%	11,012.00	1.39%
	Precision Camshafts Limited	Equity	256.00	0.03%	-	-
	Manufacture of motor vehicles, trailers and semi-trailers total		94,247.00	11.16%	92,374.00	11.67%
Others			462,878.00	54.77%	443,350.00	56.02%
Net current assets			396.00	0.05%	3,203.00	0.40%
Grand total			844,891.00	100.00%	791,479.00	100.00%

Industry	Flexi Growth Fund IV - ULIF 038 27/08/07 LFlexiGro4 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	874,795.00	9.02%	856,740.00	9.14%
	Housing Development Finance Corporation Limited	Equity	454,178.00	4.69%	307,157.00	3.28%
	Axis Bank Limited	Equity	310,583.00	3.20%	676,080.00	7.21%
	State Bank of India	Equity	124,034.00	1.28%	91,725.00	0.98%
	Jammu & Kashmir Bank Limited	Equity	73,627.00	0.76%	59,393.00	0.63%
	Indusind Bank Limited	Equity	63,894.00	0.66%	132,963.00	1.42%
	Kotak Mahindra Bank Limited	Equity	62,748.00	0.65%	-	-
	Bajaj Holdings & Investment Limited	Equity	62,142.00	0.64%	69,980.00	0.75%
	Sundaram Finance Limited	Equity	56,314.00	0.58%	-	-
	LIC Housing Finance Limited	Equity	52,722.00	0.54%	-	-
	Ratnakar Bank Limited	Equity	1,265.00	0.01%	-	-
	BSE Limited	Equity	712.00	0.01%	-	-
	IDFC Bank Limited	Equity	-	-	12,058.00	0.13%
	Infrastructure Development Finance Company Limited	Equity	-	-	10,119.00	0.11%
Financial and insurance activities total			2,137,014.00	22.04%	2,216,215.00	23.65%
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	425,896.00	4.39%	301,765.00	3.22%
	Kansai Nerolac Paints Limited	Equity	315,813.00	3.26%	291,754.00	3.11%
	United Phosphorus Limited	Equity	177,232.00	1.83%	1,404.00	0.01%
	Coromandel International Limited	Equity	103,777.00	1.07%	76,421.00	0.82%
	Jyothy Laboratories Limited	Equity	100,581.00	1.04%	140,433.00	1.50%
	Solar Industries India Limited	Equity	35,711.00	0.37%	-	-
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	3,993.00	0.04%	-	-
	Godrej Consumer Products Limited	Equity	872.00	0.01%	-	-
	Manufacture of chemicals and chemical products total		1,163,875.00	12.01%	811,777.00	8.66%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	346,506.00	3.57%	502,013.00	5.36%
	Motherson Sumi Systems Limited	Equity	269,652.00	2.78%	178,444.00	1.90%
	Tata Motors Limited	Equity	227,796.00	2.35%	206,701.00	2.21%
	Maruti Suzuki India Limited	Equity	202,446.00	2.09%	125,065.00	1.33%
	Ashok Leyland Limited	Equity	84,898.00	0.88%	109,047.00	1.16%
	Precision Camshafts Limited	Equity	2,941.00	0.03%	-	-
	Manufacture of motor vehicles, trailers and semi-trailers total		1,134,239.00	11.70%	1,121,270.00	11.96%
Others			5,256,695.00	54.20%	5,208,168.00	55.57%
Net current assets			2,319.00	0.05%	15,034.00	0.16%
Grand total			9,694,142.00	100.00%	9,372,464.00	100.00%

Industry	Group Balanced Fund - ULGF 001 03/04/03 GBalancer 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	6.88% Rural Electrification Corporation Limited 2018	NCD	401,527.00	2.21%	-	-
	8.25% Tata Sons Limited 2022	NCD	369,790.00	2.03%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	357,707.00	1.97%	-	-
	10% Shriram Transport Finance Company Limited 2019	NCD	307,501.00	1.69%	-	-
	HDFC Bank Limited	Equity	233,677.00	1.29%	269,350.00	1.60%
	7.42% Power Finance Corporation Limited 2020	NCD	230,299.00	1.27%	-	-
	8.01% Tata Sons Limited 2021	NCD	220,359.00	1.21%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	217,389.00	1.20%	-	-
	7.6% ICICI Bank Limited 2023	NCD	185,288.00	1.02%	-	-
	7.6% Axis Bank Limited 2023	NCD	178,889.00	0.98%	-	-
	8.07% Tata Sons Limited 2021	NCD	150,228.00	0.83%	-	-
	State Bank of India	Equity	129,935.00	0.71%	84,478.00	0.50%
	9.78% Tata Sons Limited 2019	NCD	112,513.00	0.62%	106,483.00	0.63%
	8.08% Tata Sons Limited 2026	NCD	109,584.00	0.60%	-	-
	Axis Bank Limited	Equity	87,478.00	0.48%	218,296.00	1.30%
	9.9% Tata Sons Limited 2019	NCD	84,061.00	0.46%	2,078.00	0.01%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	81,147.00	0.45%	-	-
	10.84% HDFC Bank Limited 2022	NCD	80,420.00	0.44%	-	-
	Indusind Bank Limited	Equity	75,875.00	0.42%	47,678.00	0.28%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	75,294.00	0.41%	-	-
	8% Yes Bank Limited 2026	NCD	72,519.00	0.40%	-	-
	9.1% IDFC Bank Limited 2018	NCD	69,833.00	0.38%	16,216.00	0.10%
	LIC Housing Finance Limited	Equity	61,418.00	0.34%	-	-
	9.02% Rural Electrification Corporation Limited 2022	NCD	53,661.00	0.30%	49,713.00	0.30%
	8.65% India Infradebt Limited 2020	NCD	50,923.00	0.28%	-	-
	8.75% HDFC Bank Limited 2018	FD	99,800.00	0.54%	-	-
	8.04% Tata Sons Limited 2026	NCD	46,130.00	0.25%	-	-
	8.27% Rural Electrification Corporation Limited 2025	NCD	44,633.00	0.25%	-	-



Industry	Group Balanced Fund - ULGF 001 03/04/03 GBalancer 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities total	10.85% HDFC Bank Limited 2023	NCD	43,936.00	0.24%	44,575.00	0.26%
	9.7% Tata Sons Limited 2022	NCD	40,924.00	0.23%	32,688.00	0.19%
	Housing Development Finance Corporation Limited	Equity	16,483.00	0.09%	18,696.00	0.11%
	Power Finance Corporation Limited 2019	FRN	16,059.00	0.09%	241,211.00	1.43%
	9.5% Canara Bank 2019	FD	15,200.00	0.08%	-	-
	8.75% Punjab National Bank 2018	FD	9,900.00	0.05%	-	-
	Infrastructure Development Finance Company Limited	Equity	7,389.00	0.04%	5,484.00	0.03%
	IDFC Bank Limited	Equity	5,455.00	0.03%	6,535.00	0.04%
	8.75% Corporation Bank 2018	FD	3,500.00	0.02%	-	-
	National Agricultural Bank For Rural Development 2018	CD	283.00	0.00%	-	-
	Canara Bank 2016	CD	-	-	550,262.00	3.27%
	National Agricultural Bank For Rural Development 2017	CD	-	-	400,746.00	2.38%
	Axis Bank Limited 2017	CD	-	-	273,194.00	1.62%
	Axis Bank Limited 2017	CD	-	-	202,565.00	1.20%
	Canara Bank 2017	CD	-	-	162,935.00	0.97%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	79,937.00	0.47%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	47,271.00	0.28%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	46,877.00	0.28%
	Corporation Bank 2017	CD	-	-	42,400.00	0.25%
	8.32% Tata Sons Limited 2023	NCD	-	-	34,603.00	0.21%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	28,698.00	0.17%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	20,624.00	0.12%
	9.25% ICICI Bank Limited 2024	NCD	-	-	18,049.00	0.11%
	10.1% Axis Bank Limited 2017	NCD	-	-	13,249.00	0.08%
	8.75% Punjab National Bank 2017	FD	-	-	79,200.00	0.48%
	8.75% Punjab National Bank 2018	FD	-	-	79,200.00	0.48%
	9% State Bank of Patiala 2016	FD	-	-	9,900.00	0.06%
	9.75% State Bank of Bikaner & Jaipur 2016	FD	-	-	29,700.00	0.18%
	8.9% Corporation Bank 2020	FD	-	-	8,000.00	0.05%
	9.5% Canara Bank 2019	FD	-	-	3,800.00	0.02%
	9.5% Canara Bank 2019	FD	-	-	3,481.00	0.02%
	Financial and insurance activities total		4,347,007.00	23.90%	3,278,172.00	19.48%
Housing	8.75% LIC Housing Finance Limited 2020	NCD	498,053.00	2.74%	223,898.00	1.33%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	454,353.00	2.50%	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	440,899.00	2.43%	-	-
	8.75% Housing Development Finance Corporation Limited 2021	NCD	155,135.00	0.85%	192,027.00	1.14%
	7.95% LIC Housing Finance Limited 2022	NCD	150,397.00	0.83%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	145,839.00	0.80%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	136,402.00	0.75%	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	69,953.00	0.38%	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	61,030.00	0.34%	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	59,967.00	0.33%	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	54,496.00	0.30%	170,227.00	1.01%
	8.43% LIC Housing Finance Limited 2026	NCD	51,990.00	0.29%	-	-
	8.5% Housing Development Finance Corporation Limited 2020	NCD	51,081.00	0.28%	-	-
	8.38% Housing Development Finance Corporation Limited 2019	NCD	40,683.00	0.22%	-	-
	10.1% Housing Development Finance Corporation Limited 2017	NCD	38,382.00	0.21%	38,757.00	0.23%
	9.8% LIC Housing Finance Limited 2017	NCD	23,267.00	0.13%	-	-
	8.24% National Housing Bank 2019	NCD	-	-	239,872.00	1.42%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	175,665.00	1.04%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	157,952.00	0.94%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	108,496.00	0.64%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	103,847.00	0.62%
	8.6% Housing Development Finance Corporation Limited 2019	NCD	-	-	100,939.00	0.60%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	87,430.00	0.52%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	86,657.00	0.51%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	85,238.00	0.51%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	80,270.00	0.48%
	Housing Development Finance Corporation Limited 2017	ZCB	-	-	71,088.00	0.42%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	45,482.00	0.27%
	Housing Development Finance Corporation Limited 2016	ZCB	-	-	28,384.00	0.17%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	19,073.00	0.11%
	Housing total		2,431,927.00	13.38%	2,015,302.00	11.96%
	Others		10,378,485.00	57.04%	10,933,419.00	64.88%
	Net current assets		1,020,025.00	5.68%	619,170.00	3.68%
	Grand total		18,177,444.00	100.00%	16,846,063.00	100.00%

Industry	Group Balanced Fund II - ULGF 041 30/04/13 GBalancer2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2018	CD	745,074.00	6.36%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	314,191.00	2.68%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	267,781.00	2.28%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	256,698.00	2.19%	-	-
	8.25% Tata Sons Limited 2022	NCD	231,627.00	1.98%	-	-
	7.7% Axis Bank Limited 2017	FD	200,000.00	1.71%	-	-
	10% Shriram Transport Finance Company Limited 2019	NCD	155,565.00	1.33%	-	-
	HDFC Bank Limited	Equity	153,676.00	1.31%	145,287.00	1.75%
	9.9% Tata Sons Limited 2019	NCD	134,912.00	1.15%	23,902.00	0.29%
	8.01% Tata Sons Limited 2021	NCD	134,832.00	1.15%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	134,760.00	1.15%	-	-
	7.7% Axis Bank Limited 2017	FD	100,000.00	0.85%	-	-
	7.85% Tata Sons Limited 2021	NCD	99,961.00	0.85%	-	-
	7.6% ICICI Bank Limited 2023	NCD	97,103.00	0.83%	-	-
	7.6% Axis Bank Limited 2023	NCD	96,857.00	0.83%	-	-
	State Bank of India	Equity	88,377.00	0.75%	44,985.00	0.54%
	8.07% Tata Sons Limited 2021	NCD	86,709.00	0.74%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	69,767.00	0.60%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	65,555.00	0.56%	-	-
	Axis Bank Limited	Equity	56,925.00	0.49%	98,342.00	1.18%
	8.65% India Infra debt Limited 2020	NCD	50,923.00	0.43%	50,812.00	0.61%
	Indusind Bank Limited	Equity	50,251.00	0.43%	27,772.00	0.33%
	8.08% Tata Sons Limited 2026	NCD	46,247.00	0.39%	-	-
	8% Yes Bank Limited 2026	NCD	40,730.00	0.35%	-	-
	LIC Housing Finance Limited	Equity	40,434.00	0.34%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	38,417.00	0.33%	-	-
	Housing Development Finance Corporation Limited	Equity	32,475.00	0.28%	20,273.00	0.24%
	Power Finance Corporation Limited 2019	FRN	30,110.00	0.26%	30,151.00	0.36%
	9.7% Tata Sons Limited 2022	NCD	28,000.00	0.24%	12,653.00	0.15%
	9.02% Rural Electrification Corporation Limited 2022	NCD	24,684.00	0.21%	13,464.00	0.16%
	8.27% Rural Electrification Corporation Limited 2025	NCD	19,722.00	0.17%	-	-
	8.75% Punjab National Bank 2018	FD	19,800.00	0.16%	-	-
	Kotak Mahindra Investments Limited 2017	CPM	9,766.00	0.08%	-	-
	9.5% Canara Bank 2019	FD	6,504.00	0.06%	2,025.00	0.02%
	8.32% Tata Sons Limited 2023	NCD	6,169.00	0.05%	2,966.00	0.04%
	9.5% Canara Bank 2019	FD	4,800.00	0.04%	4,800.00	0.06%
	9.78% Tata Sons Limited 2019	NCD	2,064.00	0.02%	2,068.00	0.02%
	9.1% IDFC Bank Limited 2018	NCD	2,024.00	0.02%	2,027.00	0.02%
	Infrastructure Development Finance Company Limited	Equity	1,209.00	0.01%	822.00	0.01%
	9.5% Canara Bank 2019	FD	1,000.00	0.01%	1,200.00	0.01%
	IDFC Bank Limited	Equity	762.00	0.01%	829.00	0.01%
	Canara Bank 2016	CD	-	-	650,705.00	7.84%
	Axis Bank Limited 2017	CD	-	-	303,455.00	3.66%
	Axis Bank Limited 2017	CD	-	-	176,875.00	2.13%
	Small Industries Development Bank of India 2017	CD	-	-	157,651.00	1.90%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	139,211.00	1.68%
	National Agricultural Bank For Rural Development 2017	CD	-	-	106,878.00	1.29%
	Axis Bank Limited 2017	CD	-	-	99,235.00	1.20%

Group Balanced Fund II - ULGF 041 30/04/13 GBalancer2 105						
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Canara Bank 2017	CD	-	-	76,812.00	0.93%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	47,975.00	0.58%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	14,584.00	0.18%
	11.35% Shriram Transport Finance Company Limited 2016	NCD	-	-	9,063.00	0.11%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	7,083.00	0.09%
	9.25% ICICI Bank Limited 2024	NCD	-	-	5,308.00	0.06%
Financial and insurance activities total			3,946,461.00	33.68%	2,279,213.00	27.45%
Housing	7.45% Housing Development Finance Corporation Limited 2018	NCD	300,613.00	2.56%	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	159,893.00	1.36%	-	-
	8.75% Housing Development Finance Corporation Limited 2021	NCD	155,135.00	1.32%	90,960.00	1.10%
	8.6% LIC Housing Finance Limited 2020	NCD	148,065.00	1.26%	79,105.00	0.95%
	Housing Development Finance Corporation Limited 2017	ZCB	129,858.00	1.11%	21,873.00	0.26%
	8.75% LIC Housing Finance Limited 2020	NCD	126,063.00	1.08%	109,393.00	1.32%
	7.95% LIC Housing Finance Limited 2022	NCD	100,938.00	0.86%	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	90,871.00	0.78%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	86,893.00	0.74%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	64,928.00	0.55%	-	-
	8.38% Housing Development Finance Corporation Limited 2019	NCD	40,683.00	0.35%	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	39,978.00	0.34%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	31,285.00	0.27%	-	-
	8.43% LIC Housing Finance Limited 2026	NCD	25,995.00	0.22%	-	-
	9.44% LIC Housing Finance Limited 2019	NCD	15,644.00	0.13%	-	-
	10.1% Housing Development Finance Corporation Limited 2017	NCD	12,121.00	0.10%	12,239.00	0.15%
	8.05% LIC Housing Finance Limited 2018	NCD	10,056.00	0.09%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	-	-	191,794.00	2.31%
	8.24% National Housing Bank 2019	NCD	-	-	112,409.00	1.35%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	67,076.00	0.81%
	LIC Housing Finance Limited 2016	FRN	-	-	44,892.00	0.54%
	8.6% Housing Development Finance Corporation Limited 2019	NCD	-	-	40,376.00	0.49%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	39,086.00	0.47%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	38,290.00	0.46%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	38,106.00	0.46%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	37,583.00	0.45%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	37,199.00	0.45%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	22,741.00	0.27%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	11,042.00	0.13%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	10,574.00	0.13%
Housing total			1,539,019.00	13.12%	1,004,738.00	12.10%
Others			5,815,005.00	49.61%	4,697,788.00	56.61%
Net current assets			422,850.00	3.59%	318,716.00	3.84%
Grand total			11,723,335.00	100.00%	8,300,455.00	100.00%

Group Capital Guarantee Balanced Fund - ULGF 006 03/10/05 GCGBa1 105						
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	3,002.00	2.94%	-	-
	National Agricultural Bank For Rural Development 2018	CD	2,262.00	2.22%	-	-
	8.25% Tata Sons Limited 2022	NCD	2,032.00	1.99%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	1,998.00	1.96%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	1,998.00	1.96%	-	-
	7.6% ICICI Bank Limited 2023	NCD	1,982.00	1.94%	-	-
	HDFC Bank Limited	Equity	1,316.00	1.29%	1,444.00	1.60%
	9.7% Tata Sons Limited 2022	NCD	1,077.00	1.06%	1,054.00	1.17%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	1,011.00	0.99%	-	-
	8.07% Tata Sons Limited 2021	NCD	1,008.00	0.99%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	1,006.00	0.99%	-	-
	8.01% Tata Sons Limited 2021	NCD	1,006.00	0.99%	-	-
	8.08% Tata Sons Limited 2026	NCD	1,005.00	0.99%	-	-
	8% Yes Bank Limited 2026	NCD	993.00	0.97%	-	-
	7.6% Axis Bank Limited 2023	NCD	988.00	0.97%	-	-
	State Bank of India	Equity	684.00	0.67%	454.00	0.50%
	Axis Bank Limited	Equity	486.00	0.48%	1,137.00	1.26%
	Indusind Bank Limited	Equity	400.00	0.39%	227.00	0.25%
	LIC Housing Finance Limited	Equity	341.00	0.33%	-	-
	Housing Development Finance Corporation Limited	Equity	224.00	0.22%	94.00	0.10%
	Infrastructure Development Finance Company Limited	Equity	12.00	0.01%	9.00	0.01%
	IDFC Bank Limited	Equity	9.00	0.01%	10.00	0.01%
	Axis Bank Limited 2017	CD	-	-	2,530.00	2.80%
	Canara Bank 2016	CD	-	-	2,179.00	2.42%
	National Agricultural Bank For Rural Development 2017	CD	-	-	2,138.00	2.37%
	Small Industries Development Bank of India 2017	CD	-	-	1,298.00	1.44%
	Axis Bank Limited 2017	CD	-	-	1,117.00	1.24%
	Canara Bank 2017	CD	-	-	931.00	1.03%
Financial and insurance activities total			24,840.00	24.36%	14,622.00	16.20%
Housing	8.48% LIC Housing Finance Limited 2026	NCD	1,043.00	1.02%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	1,033.00	1.01%	1,022.00	1.13%
	8.6% LIC Housing Finance Limited 2020	NCD	1,028.00	1.01%	1,001.00	1.11%
	8.18% LIC Housing Finance Limited 2018	NCD	1,010.00	0.99%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	1,009.00	0.99%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	999.00	0.98%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	-	-	1,400.00	1.55%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	1,029.00	1.14%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	1,008.00	1.12%
	8.24% National Housing Bank 2019	NCD	-	-	1,004.00	1.11%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	1,003.00	1.11%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	927.00	1.03%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	504.00	0.56%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	464.00	0.51%
Housing total			6,122.00	6.00%	9,362.00	10.37%
Others			66,018.00	64.78%	63,133.00	70.01%
Net current assets			5,032.00	4.86%	3,088.00	3.42%
Grand total			102,012.00	100.00%	90,205.00	100.00%

Industry	Group Capital Guarantee Balanced Fund II - ULGF 010 21/03/07 GCGBa12 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	75,125.00	3.58%	72,498.00	3.64%
	7% Indian Railway Finance Corporation Limited 2018	NCD	57,035.00	2.72%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	51,957.00	2.48%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	46,945.00	2.24%	-	-
	8.25% Tata Sons Limited 2022	NCD	41,652.00	1.98%	-	-
	HDFC Bank Limited	Equity	27,280.00	1.30%	32,840.00	1.65%



Industry	Group Capital Guarantee Balanced Fund II - ULGF 010 21/03/07 GCGBal2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities total	7.42% Power Finance Corporation Limited 2020	NCD	26,148.00	1.25%	-	-
	7.6% ICICI Bank Limited 2023	NCD	23,780.00	1.13%	-	-
	7.6% Axis Bank Limited 2023	NCD	19,767.00	0.94%	-	-
	National Agricultural Bank For Rural Development 2018	CD	18,092.00	0.86%	-	-
	State Bank of India	Equity	15,531.00	0.74%	10,296.00	0.52%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	15,167.00	0.72%	-	-
	Power Finance Corporation Limited 2019	FRN	14,051.00	0.67%	29,146.00	1.46%
	Axis Bank Limited	Equity	10,115.00	0.48%	25,115.00	1.26%
	8.08% Tata Sons Limited 2026	NCD	10,054.00	0.48%	-	-
	Indusind Bank Limited	Equity	8,795.00	0.42%	5,709.00	0.29%
	8% Yes Bank Limited 2026	NCD	7,947.00	0.38%	-	-
	LIC Housing Finance Limited	Equity	7,028.00	0.33%	-	-
	8.27% Rural Electrification Corporation Limited 2025	NCD	5,190.00	0.25%	-	-
	8.32% Tata Sons Limited 2023	NCD	5,141.00	0.24%	4,943.00	0.25%
	Housing Development Finance Corporation Limited	Equity	1,742.00	0.08%	2,421.00	0.12%
	Infrastructure Development Finance Company Limited	Equity	707.00	0.03%	525.00	0.03%
	IDFC Bank Limited	Equity	522.00	0.02%	625.00	0.03%
	Axis Bank Limited 2017	CD	-	-	51,622.00	2.59%
	Canara Bank 2016	CD	-	-	49,085.00	2.47%
	National Agricultural Bank For Rural Development 2017	CD	-	-	48,142.00	2.42%
	Axis Bank Limited 2017	CD	-	-	24,017.00	1.21%
	Canara Bank 2017	CD	-	-	19,645.00	0.99%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	10,417.00	0.52%
	Small Industries Development Bank of India 2017	CD	-	-	9,361.00	0.47%
	9.7% Tata Sons Limited 2022	NCD	-	-	8,436.00	0.42%
	9.25% ICICI Bank Limited 2024	NCD	-	-	2,123.00	0.11%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	2,024.00	0.10%
	Financial and insurance activities total		489,771.00	23.32%	408,990.00	20.55%
	Housing					
	8.75% LIC Housing Finance Limited 2020	NCD	78,531.00	3.74%	26,581.00	1.34%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	50,484.00	2.41%	-	-
	8.75% Housing Development Finance Corporation Limited 2021	NCD	31,027.00	1.48%	20,213.00	1.02%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	29,980.00	1.43%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	22,942.00	1.09%	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	20,565.00	0.98%	20,027.00	1.01%
	7.95% LIC Housing Finance Limited 2022	NCD	19,178.00	0.91%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	16,981.00	0.81%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	16,166.00	0.77%	-	-
	8.38% Housing Development Finance Corporation Limited 2019	NCD	10,171.00	0.48%	-	-
	Housing Development Finance Corporation Limited 2017	ZCB	5,970.00	0.28%	5,468.00	0.27%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	41,532.00	2.09%
	8.24% National Housing Bank 2019	NCD	-	-	29,106.00	1.46%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	17,621.00	0.89%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	10,286.00	0.52%
	8.6% Housing Development Finance Corporation Limited 2019	NCD	-	-	10,094.00	0.51%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	10,076.00	0.51%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	10,028.00	0.50%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	9,744.00	0.49%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	8,266.00	0.42%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	5,035.00	0.25%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	4,548.00	0.23%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	3,012.00	0.15%
	Housing total		301,995.00	14.38%	231,637.00	11.66%
	Others		1,193,781.00	56.90%	1,282,240.00	64.38%
	Net current assets		113,551.00	5.40%	67,879.00	3.41%
	Grand total		2,099,098.00	100.00%	1,990,746.00	100.00%

Industry	Group Capital Guarantee Balanced Fund III - ULGF 049 27/08/13 GCGBal3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2018	CD	119,483.00	4.83%	-	-
	9.7% India Infradebt Limited 2019	NCD	103,400.00	4.18%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	66,040.00	2.67%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	58,952.00	2.39%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	53,936.00	2.18%	-	-
	9.95% Shriram Transport Finance Company Limited 2019	NCD	51,881.00	2.10%	-	-
	8.25% Tata Sons Limited 2022	NCD	48,763.00	1.97%	-	-
	Kotak Mahindra Investments Limited 2017	CPM	37,111.00	1.50%	-	-
	HDFC Bank Limited	Equity	32,656.00	1.32%	32,922.00	1.62%
	7.42% Power Finance Corporation Limited 2020	NCD	29,165.00	1.18%	-	-
	7.6% ICICI Bank Limited 2023	NCD	27,744.00	1.12%	-	-
	7.6% Axis Bank Limited 2023	NCD	22,732.00	0.92%	-	-
	State Bank of India	Equity	18,955.00	0.77%	11,881.00	0.58%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	17,189.00	0.70%	-	-
	8.01% Tata Sons Limited 2021	NCD	17,106.00	0.69%	-	-
	Axis Bank Limited	Equity	12,049.00	0.49%	23,544.00	1.16%
	Indusind Bank Limited	Equity	10,539.00	0.43%	7,044.00	0.35%
	8.08% Tata Sons Limited 2026	NCD	10,054.00	0.41%	-	-
	8% Yes Bank Limited 2026	NCD	9,934.00	0.40%	-	-
	9.7% Tata Sons Limited 2022	NCD	8,616.00	0.35%	-	-
	LIC Housing Finance Limited	Equity	8,460.00	0.34%	-	-
	8.27% Rural Electrification Corporation Limited 2025	NCD	5,190.00	0.21%	-	-
	Housing Development Finance Corporation Limited	Equity	3,483.00	0.14%	6,929.00	0.34%
	8.07% Tata Sons Limited 2021	NCD	3,025.00	0.12%	-	-
	Infrastructure Development Finance Company Limited	Equity	1,117.00	0.05%	829.00	0.04%
	9.02% Rural Electrification Corporation Limited 2022	NCD	1,073.00	0.04%	1,036.00	0.05%
	IDFC Bank Limited	Equity	825.00	0.03%	988.00	0.05%
	Axis Bank Limited 2017	CD	-	-	93,875.00	4.61%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	92,807.00	4.55%
	Canara Bank 2016	CD	-	-	50,317.00	2.47%
	National Agricultural Bank For Rural Development 2017	CD	-	-	49,350.00	2.42%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	35,981.00	1.77%
	Axis Bank Limited 2017	CD	-	-	24,669.00	1.21%
	Canara Bank 2017	CD	-	-	20,204.00	0.99%
	8.75% Punjab National Bank 2017	FD	-	-	19,800.00	0.97%
	9.5% Canara Bank 2019	FD	-	-	15,200.00	0.75%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	10,417.00	0.51%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	5,059.00	0.25%
	Financial and insurance activities total		779,478.00	31.53%	502,852.00	24.69%
	Housing					
	7.5% Housing Development Finance Corporation Limited 2018	NCD	109,927.00	4.45%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	79,564.00	3.22%	27,604.00	1.35%
	8.48% LIC Housing Finance Limited 2026	NCD	26,071.00	1.05%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	22,206.00	0.90%	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	21,593.00	0.87%	21,028.00	1.03%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	20,193.00	0.82%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	18,187.00	0.74%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	17,980.00	0.73%	-	-
	8.38% Housing Development Finance Corporation Limited 2019	NCD	10,171.00	0.41%	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	9,994.00	0.40%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	-	-	63,494.00	3.11%
	8.24% National Housing Bank 2019	NCD	-	-	29,106.00	1.43%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	21,225.00	1.04%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	20,666.00	1.01%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	-	-	20,213.00	0.99%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	17,621.00	0.86%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	10,286.00	0.50%
	8.6% Housing Development Finance Corporation Limited 2019	NCD	-	-	10,094.00	0.50%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	10,076.00	0.49%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	10,028.00	0.49%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	9,744.00	0.48%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	5,539.00	0.27%
	Housing total		335,886.00	13.59%	276,724.00	13.55%
	Others		1,237,530.00	50.11%	1,196,686.00	58.71%
	Net current assets		118,653.00	4.77%	62,089.00	3.05%
	Grand total		2,471,547.00	100.00%	2,038,351.00	100.00%



Industry	Group Capital Guarantee Debt Fund - ULGF 007 28/10/05 GCGDebt1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.9% Tata Sons Limited 2019	NCD	1,038.00	4.49%	1,039.00	4.49%
	8.63% IDFC Bank Limited 2020	NCD	1,018.00	4.40%	1,006.00	4.35%
	7% Indian Railway Finance Corporation Limited 2018	NCD	1,001.00	4.33%	-	-
	7.85% Tata Sons Limited 2021	NCD	1,000.00	4.32%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	999.00	4.32%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	999.00	4.32%	-	-
	National Agricultural Bank For Rural Development 2018	CD	565.00	2.44%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	136.00	0.59%	138.00	0.60%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	1,875.00	8.11%
	Small Industries Development Bank of India 2017	CD	-	-	1,854.00	8.02%
	Axis Bank Limited 2017	CD	-	-	1,405.00	6.08%
	Canara Bank 2016	CD	-	-	663.00	2.87%
	National Agricultural Bank For Rural Development 2017	CD	-	-	651.00	2.82%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	473.00	2.05%
	Axis Bank Limited 2017	CD	-	-	372.00	1.61%
	State Bank of Hyderabad 2016	CD	-	-	290.00	1.25%
	Canara Bank 2017	CD	-	-	279.00	1.21%
	Export-Import Bank of India 2017	CD	-	-	187.00	0.81%
Financial and insurance activities total			6,756.00	29.21%	10,232.00	44.27%
Others			14,971.00	64.73%	12,209.00	52.78%
Net current assets			1,397.00	6.06%	683.00	2.95%
Grand total			23,124.00	100.00%	23,124.00	100.00%

Industry	Group Capital Guarantee Debt Fund II - ULGF 011 21/03/07 GCGDebt2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	31,019.00	3.35%	-	-
	7.85% Tata Sons Limited 2021	NCD	27,989.00	3.02%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	27,977.00	3.02%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	24,971.00	2.69%	-	-
	National Agricultural Bank For Rural Development 2018	CD	24,877.00	2.68%	-	-
	8.25% Tata Sons Limited 2022	NCD	22,350.00	2.41%	-	-
	7.6% Axis Bank Limited 2023	NCD	14,825.00	1.60%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	14,079.00	1.52%	-	-
	7.6% ICICI Bank Limited 2023	NCD	11,890.00	1.28%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	10,147.00	1.09%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	8,089.00	0.87%	-	-
	8.01% Tata Sons Limited 2021	NCD	8,050.00	0.87%	-	-
	Power Finance Corporation Limited 2019	FRN	8,029.00	0.87%	8,040.00	0.82%
	8.07% Tata Sons Limited 2021	NCD	7,058.00	0.76%	-	-
	9.78% Tata Sons Limited 2019	NCD	6,193.00	0.67%	6,203.00	0.63%
	8% Yes Bank Limited 2026	NCD	5,960.00	0.64%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	5,764.00	0.62%	5,843.00	0.60%
	8.08% Tata Sons Limited 2026	NCD	5,027.00	0.54%	-	-
	8.32% Tata Sons Limited 2023	NCD	4,112.00	0.44%	3,955.00	0.40%
	8.27% Rural Electrification Corporation Limited 2025	NCD	3,114.00	0.34%	-	-
	8.63% IDFC Bank Limited 2020	NCD	3,055.00	0.33%	3,019.00	0.31%
	9.7% Tata Sons Limited 2022	NCD	2,154.00	0.23%	2,109.00	0.22%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	57,184.00	5.85%
	Small Industries Development Bank of India 2017	CD	-	-	34,663.00	3.54%
	Axis Bank Limited 2017	CD	-	-	33,447.00	3.42%
	State Bank of Hyderabad 2016	CD	-	-	30,325.00	3.10%
	Canara Bank 2016	CD	-	-	29,186.00	2.98%
	National Agricultural Bank For Rural Development 2017	CD	-	-	28,625.00	2.93%
	Axis Bank Limited 2017	CD	-	-	14,336.00	1.47%
	Canara Bank 2017	CD	-	-	11,731.00	1.20%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	10,872.00	1.11%
	8.75% Punjab National Bank 2017	FD	-	-	9,900.00	1.01%
	Export-Import Bank of India 2017	CD	-	-	8,047.00	0.82%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	6,250.00	0.64%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	5,059.00	0.52%
	9.25% ICICI Bank Limited 2024	NCD	-	-	1,062.00	0.11%
Financial and insurance activities total			276,729.00	29.84%	309,856.00	31.68%
Housing	8.75% Housing Development Finance Corporation Limited 2021	NCD	20,685.00	2.23%	10,107.00	1.03%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	20,343.00	2.19%	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	19,987.00	2.16%	-	-

Industry	Group Capital Guarantee Debt Fund II - ULGF 011 21/03/07 GCGDebt3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.75% LIC Housing Finance Limited 2020	NCD	15,500.00	1.67%	15,335.00	1.57%
	8.48% LIC Housing Finance Limited 2026	NCD	11,471.00	1.24%	-	-
	8.38% Housing Development Finance Corporation Limited 2019	NCD	10,171.00	1.10%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	10,094.00	1.09%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	9,989.00	1.08%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	8,083.00	0.87%	-	-
	8.24% National Housing Bank 2019	NCD	-	-	17,062.00	1.74%
	8.6% LIC Housing Finance Limited 2020	NCD	-	-	12,016.00	1.23%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	10,202.00	1.04%
	8.6% Housing Development Finance Corporation Limited 2019	NCD	-	-	10,094.00	1.03%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	6,172.00	0.63%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	6,046.00	0.62%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	6,032.00	0.62%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	6,017.00	0.62%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	4,666.00	0.48%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	3,537.00	0.36%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	1,004.00	0.10%
Housing total			126,323.00	13.63%	108,290.00	11.07%
Others			472,860.00	51.02%	524,561.00	53.66%
Net current assets			51,017.00	5.51%	35,095.00	3.59%
Grand total			926,929.00	100.00%	977,802.00	100.00%

Industry	Group Capital Guarantee Debt Fund III - ULGF 048 27/08/13 GCGDebt3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	6.88% Rural Electrification Corporation Limited 2018	NCD	65,922.00	8.11%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	20,012.00	2.46%	-	-
	National Agricultural Bank For Rural Development 2018	CD	15,642.00	1.92%	-	-
	7.85% Tata Sons Limited 2021	NCD	14,994.00	1.84%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	14,988.00	1.84%	-	-
	8.25% Tata Sons Limited 2022	NCD	14,223.00	1.75%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	8,045.00	0.99%	-	-
	7.6% Axis Bank Limited 2023	NCD	7,907.00	0.97%	-	-
	9.5% Canara Bank 2019	FD	6,240.00	0.77%	6,240.00	1.86%
	7.6% ICICI Bank Limited 2023	NCD	5,945.00	0.73%	-	-
	9.78% Tata Sons Limited 2019	NCD	5,161.00	0.63%	5,169.00	1.54%
	8.7% L & T Housing Finance Limited 2021	NCD	5,074.00	0.62%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	4,044.00	0.50%	-	-
	8.01% Tata Sons Limited 2021	NCD	4,025.00	0.50%	-	-
	8.04% Tata Sons Limited 2026	NCD	4,011.00	0.49%	-	-
	8.07% Tata Sons Limited 2021	NCD	3,025.00	0.37%	-	-
	8% Yes Bank Limited 2026	NCD	2,980.00	0.37%	-	-
	8.08% Tata Sons Limited 2026	NCD	2,011.00	0.25%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	1,970.00	0.24%	1,998.00	0.60%
	9.5% Canara Bank 2019	FD	1,800.00	0.22%	-	-
	8.27% Rural Electrification Corporation Limited 2025	NCD	1,038.00	0.13%	-	-
	8.63% IDFC Bank Limited 2020	NCD	1,018.00	0.13%	1,006.00	0.30%
	Small Industries Development Bank of India 2017	CD	-	-	16,405.00	4.89%
	Axis Bank Limited 2017	CD	-	-	13,678.00	4.08%
	Canara Bank 2016	CD	-	-	9,950.00	2.97%
	National Agricultural Bank For Rural Development 2017	CD	-	-	9,758.00	2.91%
	Axis Bank Limited 2017	CD	-	-	4,934.00	1.47%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	3,782.00	1.13%
	State Bank of Hyderabad 2016	CD	-	-	3,767.00	1.12%
	Export-Import Bank of India 2017	CD	-	-	2,714.00	0.81%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	1,012.00	0.30%
Financial and insurance activities total			210,075.00	25.83%	80,413.00	23.98%
Housing	7.95% LIC Housing Finance Limited 2022	NCD	25,234.00	3.10%	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	20,193.00	2.48%	-	-
	8.75% Housing Development Finance Corporation Limited 2021	NCD	10,342.00	1.27%	10,107.00	3.01%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	10,172.00	1.25%	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	9,993.00	1.23%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	6,257.00	0.77%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	5,167.00	0.64%	5,112.00	1.52%

Industry	Group Capital Guarantee Debt Fund III - ULGF 048 27/08/13 GCGDebt3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Housing	8.18% LIC Housing Finance Limited 2018	NCD	5,052.00	0.62%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	2,997.00	0.37%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	-	-	13,977.00	4.17%
	8.6% LIC Housing Finance Limited 2020	NCD	-	-	4,005.00	1.19%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	3,246.00	0.97%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	2,057.00	0.61%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	2,021.00	0.60%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	2,015.00	0.60%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	2,006.00	0.60%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	1,856.00	0.55%
Housing total			95,407.00	11.73%	46,402.00	13.82%
Others			461,165.00	56.64%	193,352.00	57.61%
Net current assets			46,477.00	5.80%	15,408.00	4.59%
Grand total			813,124.00	100.00%	335,575.00	100.00%

Group Capital Guarantee Growth Fund - ULGF 008 11/12/06 GCGGrowth1 105						
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,391.00	2.92%	1,464.00	3.70%
	8.25% Tata Sons Limited 2022	NCD	1,016.00	2.14%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	1,001.00	2.10%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	999.00	2.10%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	999.00	2.10%	-	-
	National Agricultural Bank For Rural Development 2018	CD	754.00	1.58%	-	-
	State Bank of India	Equity	749.00	1.57%	394.00	1.00%
	Axis Bank Limited	Equity	500.00	1.05%	1,077.00	2.72%
	Indusind Bank Limited	Equity	450.00	0.95%	229.00	0.58%
	LIC Housing Finance Limited	Equity	364.00	0.77%	-	-
	Housing Development Finance Corporation Limited	Equity	128.00	0.27%	129.00	0.33%
	Infrastructure Development Finance Company Limited	Equity	31.00	0.07%	23.00	0.06%
	IDFC Bank Limited	Equity	23.00	0.05%	28.00	0.07%
	Small Industries Development Bank of India 2017	CD	-	-	2,502.00	6.33%
	9.02% Rural Electrification Corporation Limited 2022	NCD	-	-	2,071.00	5.24%
	Axis Bank Limited 2017	CD	-	-	1,593.00	4.03%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	1,012.00	2.56%
	Canara Bank 2016	CD	-	-	758.00	1.92%
	National Agricultural Bank For Rural Development 2017	CD	-	-	744.00	1.88%
	Axis Bank Limited 2017	CD	-	-	372.00	0.94%
	Canara Bank 2017	CD	-	-	279.00	0.71%
Financial and insurance activities total			8,405.00	17.67%	12,675.00	32.07%
Others			37,555.00	78.94%	25,723.00	65.03%
Net current assets			1,615.00	3.39%	1,146.00	2.90%
Grand total			47,575.00	100.00%	39,544.00	100.00%

Industry	Group Capital Guarantee Growth Fund II - ULGF 012 05/07/07 GCGGrowth2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	6,789.00	2.91%	5,738.00	3.44%
	7% Indian Railway Finance Corporation Limited 2018	NCD	5,003.00	2.14%	-	-
	9.02% Rural Electrification Corporation Limited 2022	NCD	4,293.00	1.84%	4,143.00	2.48%
	6.9% Power Finance Corporation Limited 2018	NCD	3,997.00	1.71%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	3,995.00	1.71%	-	-
	State Bank of India	Equity	3,946.00	1.69%	1,467.00	0.88%
	National Agricultural Bank For Rural Development 2018	CD	3,863.00	1.66%	-	-
	8.25% Tata Sons Limited 2022	NCD	3,048.00	1.31%	-	-
	7.6% ICICI Bank Limited 2023	NCD	2,973.00	1.27%	-	-
	Axis Bank Limited	Equity	2,389.00	1.02%	4,432.00	2.66%
	7.42% Power Finance Corporation Limited 2020	NCD	2,011.00	0.86%	-	-
	Indusind Bank Limited	Equity	1,931.00	0.83%	745.00	0.45%
	LIC Housing Finance Limited	Equity	1,879.00	0.81%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	1,011.00	0.43%	-	-

Group Capital Guarantee Growth II - ULGF 012 05/07/07 GCGGrowth2 105						
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.07% Tata Sons Limited 2021	NCD	1,008.00	0.43%	-	-
	8.08% Tata Sons Limited 2026	NCD	1,005.00	0.43%	-	-
	Power Finance Corporation Limited 2019	FRN	1,004.00	0.43%	1,005.00	0.60%
	8% Yes Bank Limited 2026	NCD	993.00	0.43%	-	-
	7.6% Axis Bank Limited 2023	NCD	988.00	0.42%	-	-
	Housing Development Finance Corporation Limited	Equity	735.00	0.32%	795.00	0.48%
	Infrastructure Development Finance Company Limited	Equity	74.00	0.03%	54.00	0.03%
	IDFC Bank Limited	Equity	55.00	0.02%	65.00	0.04%
	Small Industries Development Bank of India 2017	CD	-	-	11,029.00	6.61%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	10,781.00	6.46%
	Axis Bank Limited 2017	CD	-	-	7,027.00	4.21%
	Canara Bank 2016	CD	-	-	3,127.00	1.88%
	National Agricultural Bank For Rural Development 2017	CD	-	-	3,067.00	1.84%
	9.9% Tata Sons Limited 2019	NCD	-	-	2,078.00	1.25%
	Axis Bank Limited 2017	CD	-	-	1,489.00	0.89%
	Canara Bank 2017	CD	-	-	1,210.00	0.73%
Financial and insurance activities total			52,990.00	22.70%	58,252.00	34.93%
Others			172,059.00	73.82%	104,353.00	62.57%
Net current assets			8,215.00	3.48%	4,172.00	2.50%
Grand total			233,264.00	100.00%	166,777.00	100.00%

Group Capital Guarantee Growth Fund III - ULGF 050 27/08/13 GCGGrowth3 105						
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.78% Tata Sons Limited 2019	NCD	4,129.00	5.58%	4,135.00	17.11%
	9.5% Canara Bank 2019	FD	3,200.00	4.33%	3,200.00	13.24%
	9.1% IDFC Bank Limited 2018	NCD	3,036.00	4.11%	-	-
	HDFC Bank Limited	Equity	2,237.00	3.03%	822.00	3.40%
	7% Indian Railway Finance Corporation Limited 2018	NCD	2,001.00	2.71%	-	-
	National Agricultural Bank For Rural Development 2018	CD	1,225.00	1.66%	-	-
	State Bank of India	Equity	1,195.00	1.62%	229.00	0.95%
	6.9% Power Finance Corporation Limited 2018	NCD	999.00	1.35%	-	-
	7.6% ICIICI Bank Limited 2023	NCD	991.00	1.34%	-	-
	Axis Bank Limited	Equity	769.00	1.04%	673.00	2.78%
	Indusind Bank Limited	Equity	721.00	0.98%	145.00	0.60%
	LIC Housing Finance Limited	Equity	558.00	0.75%	-	-
	Housing Development Finance Corporation Limited	Equity	231.00	0.31%	158.00	0.65%
	Infrastructure Development Finance Company Limited	Equity	12.00	0.02%	9.00	0.04%
	IDFC Bank Limited	Equity	9.00	0.01%	11.00	0.05%
	Canara Bank 2016	CD	-	-	474.00	1.96%
	National Agricultural Bank For Rural Development 2017	CD	-	-	465.00	1.92%
	Axis Bank Limited 2017	CD	-	-	186.00	0.77%
Financial and insurance activities total			21,313.00	28.84%	10,507.00	43.47%
Others			48,649.00	65.85%	11,390.00	47.13%
Net current assets			3,975.00	5.31%	2,272.00	9.40%
Grand total			73,937.00	100.00%	24,169.00	100.00%

Industry	Group Capital Guarantee Short Term Debt Fund - ULGF 005 24/02/04 GCGSTDebt1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2018	CD	9,160.00	7.43%	-	-
	Citicorp Finance (India) Limited 2017	CPM	3,841.00	3.12%	-	-
	8.75% Punjab National Bank 2018	FD	3,500.00	2.84%	3,500.00	2.78%
	National Agricultural Bank For Rural Development 2018	CD	2,356.00	1.91%	-	-
	Kotak Mahindra Investments Limited 2017	CPM	977.00	0.79%	-	-
	National Agricultural Bank For Rural Development 2017	CD	-	-	11,681.00	9.28%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	10,328.00	8.20%
	Corporation Bank 2017	CD	-	-	8,639.00	6.86%
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	8,010.00	6.36%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	8,001.00	6.35%
	State Bank of Hyderabad 2017	CD	-	-	7,817.00	6.21%
	Canara Bank 2017	CD	-	-	7,447.00	5.91%
	State Bank of Patiala 2016	CD	-	-	6,574.00	5.22%
	Export-Import Bank of India 2017	CD	-	-	5,614.00	4.46%



Industry	Group Capital Guarantee Short Term Debt Fund - ULGF 005 24/02/04 GCGSTDebt1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.75% HDFC Bank Limited 2017	FD	-	-	5,500.00	4.37%
	8.75% HDFC Bank Limited 2018	FD	-	-	4,500.00	3.57%
	Export-Import Bank of India 2017	CD	-	-	4,396.00	3.49%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	4,000.00	3.18%
	Canara Bank 2017	CD	-	-	3,721.00	2.96%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	3,358.00	2.67%
	Axis Bank Limited 2017	CD	-	-	2,979.00	2.37%
	L & T Finance Limited 2017	CPM	-	-	2,775.00	2.20%
	Corporation Bank 2017	CD	-	-	2,237.00	1.78%
	Axis Bank Limited 2017	CD	-	-	1,499.00	1.19%
	8.28% Rural Electrification Corporation Limited 2017	NCD	-	-	1,004.00	0.80%
Financial and insurance activities total			19,834.00	16.09%	113,580.00	90.21%
Others			101,297.00	82.18%	9,316.00	7.39%
Net current assets			2,124.00	1.73%	3,023.00	2.40%
Grand total			123,255.00	100.00%	125,919.00	100.00%

Industry	Group Capital Guarantee Short Term Debt Fund II - ULGF 009 16/03/07 GCGSTDebt2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Citicorp Finance (India) Limited 2017	CPM	372,569.00	8.23%	-	-
	National Agricultural Bank For Rural Development 2018	CD	335,155.00	7.40%	-	-
	9.85% Shriram Transport Finance Company Limited 2017	NCD	157,038.00	3.47%	158,008.00	3.75%
	National Agricultural Bank For Rural Development 2018	CD	88,482.00	1.95%	-	-
	8.75% HDFC Bank Limited 2018	FD	49,900.00	1.10%	49,900.00	1.18%
	8% Axis Bank Limited 2018	FD	49,000.00	1.08%	196,000.00	4.65%
	8.75% HDFC Bank Limited 2018	FD	20,000.00	0.44%	20,000.00	0.47%
	8.75% Punjab National Bank 2018	FD	19,800.00	0.44%	19,800.00	0.47%
	8.75% Punjab National Bank 2018	FD	19,800.00	0.44%	9,900.00	0.23%
	8.75% Punjab National Bank 2018	FD	19,800.00	0.44%	-	-
	8.75% Punjab National Bank 2018	FD	168,300.00	3.74%	168,300.00	3.91%
	8.75% Punjab National Bank 2018	FD	19,800.00	0.44%	-	-
	8.75% Punjab National Bank 2018	FD	2,800.00	0.06%	2,800.00	0.07%
	L & T Finance Limited 2017	CPM	492.00	0.01%	-	-
	National Agricultural Bank For Rural Development 2017	CD	-	-	393,984.00	9.35%
	Corporation Bank 2017	CD	-	-	290,367.00	6.89%
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	279,333.00	6.63%
	State Bank of Hyderabad 2017	CD	-	-	259,066.00	6.15%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	255,017.00	6.05%
	Canara Bank 2017	CD	-	-	252,445.00	5.99%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	203,269.00	4.82%
	Export-Import Bank of India 2017	CD	-	-	196,650.00	4.67%
	Export-Import Bank of India 2017	CD	-	-	187,613.00	4.45%
	Canara Bank 2017	CD	-	-	124,017.00	2.94%
	Axis Bank Limited 2017	CD	-	-	99,608.00	2.36%
	L & T Finance Limited 2017	CPM	-	-	86,963.00	2.06%
	Corporation Bank 2017	CD	-	-	75,323.00	1.79%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	55,171.00	1.31%
	Axis Bank Limited 2017	CD	-	-	50,029.00	1.19%
	8.75% HDFC Bank Limited 2018	FD	-	-	99,800.00	2.36%
	8.28% Rural Electrification Corporation Limited 2017	NCD	-	-	46,180.00	1.10%
	8.75% Punjab National Bank 2017	FD	-	-	79,200.00	1.88%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	15,000.00	0.36%
	8.75% Punjab National Bank 2017	FD	-	-	108,900.00	2.53%
	Corporation Bank 2017	CD	-	-	2,976.00	0.07%
	9.75% State Bank of Bikaner & Jaipur 2016	FD	-	-	2,800.00	0.07%
Financial and insurance activities total			1,322,936.00	29.24%	3,788,419.00	89.75%
Housing	8.05% LIC Housing Finance Limited 2018	NCD	305,690.00	6.75%	-	-
	8% Housing Development Finance Corporation Limited 2018	NCD	251,194.00	5.55%	-	-
	8.1% Indiabulls housing Finance Limited 2018	NCD	180,827.00	3.99%	-	-
	LIC Housing Finance Limited 2017	ZCB	106,661.00	2.36%	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	72,355.00	1.60%	-	-
	8.38% Housing Development Finance Corporation Limited 2018	NCD	60,559.00	1.34%	-	-
	8.43% Housing Development Finance Corporation Limited 2018	NCD	50,392.00	1.11%	-	-

Industry	Group Capital Guarantee Short Term Debt Fund II - ULGF 009 16/03/07 GCGSTDebt2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Housing Development Finance Corporation Limited 2016	CPM	-	-	202,205.00	4.80%
	LIC Housing Finance Limited 2016	FRN	-	-	61,851.00	1.47%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	39,529.00	0.94%
Housing total			1,027,678.00	22.70%	303,585.00	7.21%
Others			2,042,133.00	45.10%	903.00	0.02%
Net current assets			134,536.00	2.96%	122,205.00	3.02%
Grand total			4,527,283.00	100.00%	4,215,112.00	100.00%

Industry	Group Capital Guarantee Short Term Debt Fund III - ULGF 047 27/08/13 GCGSTDebt3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2018	CD	75,738.00	7.38%	-	-
	Citicorp Finance (India) Limited 2017	CPM	65,296.00	6.36%	-	-
	Kotak Mahindra Investments Limited 2018	CPM	47,079.00	4.59%	-	-
	8% Axis Bank Limited 2018	FD	40,000.00	3.90%	40,000.00	4.82%
	National Agricultural Bank For Rural Development 2018	CD	20,071.00	1.95%	-	-
	8.75% Punjab National Bank 2018	FD	19,800.00	1.93%	19,800.00	2.39%
	L & T Finance Limited 2017	CPM	17,210.00	1.68%	-	-
	8.75% Punjab National Bank 2018	FD	2,500.00	0.24%	2,500.00	0.30%
	8.75% HDFC Bank Limited 2018	FD	1,450.00	0.14%	1,450.00	0.17%
	9.5% Canara Bank 2019	FD	3.00	0.00%	-	-
	National Agricultural Bank For Rural Development 2017	CD	-	-	76,909.00	9.27%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	58,681.00	7.07%
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	55,066.00	6.64%
	State Bank of Hyderabad 2017	CD	-	-	50,715.00	6.11%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	50,374.00	6.07%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	50,003.00	6.03%
	8.1% State Bank of Patiala 2017	FD	-	-	50,000.00	6.03%
	Canara Bank 2017	CD	-	-	49,056.00	5.91%
	Export-Import Bank of India 2017	CD	-	-	36,868.00	4.44%
	Canara Bank 2017	CD	-	-	24,282.00	2.93%
	8.75% Punjab National Bank 2017	FD	-	-	39,600.00	4.78%
	Axis Bank Limited 2017	CD	-	-	19,456.00	2.35%
	Corporation Bank 2017	CD	-	-	17,480.00	2.11%
	L & T Finance Limited 2017	CPM	-	-	17,115.00	2.06%
	Corporation Bank 2017	CD	-	-	14,636.00	1.76%
	State Bank of Patiala 2016	CD	-	-	12,569.00	1.51%
	Export-Import Bank of India 2017	CD	-	-	12,267.00	1.48%
	Axis Bank Limited 2017	CD	-	-	9,837.00	1.19%
	8.28% Rural Electrification Corporation Limited 2017	NCD	-	-	9,035.00	1.09%
	8.75% HDFC Bank Limited 2017	FD	-	-	4,800.00	0.58%
Financial and insurance activities total			289,147.00	28.17%	722,499.00	87.09%

Housing	8.05% LIC Housing Finance Limited 2018	NCD	57,317.00	5.58%	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	50,102.00	4.88%	-	-
	8.1% Indiabulls housing Finance Limited 2018	NCD	40,184.00	3.91%	-	-
	LIC Housing Finance Limited 2017	ZCB	23,818.00	2.32%	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	20,601.00	2.01%	-	-
	8.38% Housing Development Finance Corporation Limited 2018	NCD	10,093.00	0.98%	-	-
	8.43% Housing Development Finance Corporation Limited 2018	NCD	10,078.00	0.98%	-	-
	10.35% Housing Development Finance Corporation Limited 2017	NCD	9,031.00	0.88%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	-	-	47,326.00	5.70%
	LIC Housing Finance Limited 2016	FRN	-	-	16,959.00	2.04%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	15,442.00	1.86%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	3,907.00	0.47%
Housing total			221,224.00	21.54%	83,634.00	10.07%
Others			494,590.00	48.17%	549.00	0.07%
Net current assets			21,762.00	2.12%	22,968.00	2.77%
Grand total			1,026,723.00	100.00%	829,650.00	100.00%



Industry	Group Debt Fund - ULGF 002 03/04/03 GDebt 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	364,222.00	3.27%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	299,647.00	2.69%	-	-
	National Agricultural Bank For Rural Development 2018	CD	293,902.00	2.64%	-	-
	8.25% Tata Sons Limited 2022	NCD	267,183.00	2.40%	-	-
	7.7% Axis Bank Limited 2017	FD	200,000.00	1.80%	-	-
	8% Axis Bank Limited 2018	FD	196,000.00	1.76%	-	-
	7.6% Axis Bank Limited 2023	NCD	187,784.00	1.69%	-	-
	8.01% Tata Sons Limited 2021	NCD	186,148.00	1.67%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	182,850.00	1.64%	-	-
	8.07% Tata Sons Limited 2021	NCD	178,459.00	1.60%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	162,359.00	1.46%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	157,891.00	1.42%	-	-
	7.6% ICICI Bank Limited 2023	NCD	127,819.00	1.15%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	127,400.00	1.14%	-	-
	7.98% IDFC Bank Limited 2023	NCD	124,893.00	1.12%	-	-
	8.08% Tata Sons Limited 2026	NCD	102,547.00	0.92%	-	-
	8.65% India Infradebt Limited 2021	NCD	92,976.00	0.84%	93,185.00	0.68%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	85,277.00	0.77%	84,203.00	0.62%
	9.9% Tata Sons Limited 2019	NCD	78,872.00	0.71%	286,818.00	2.11%
	9.78% Tata Sons Limited 2019	NCD	73,289.00	0.66%	1,034.00	0.01%
	8% Yes Bank Limited 2026	NCD	64,572.00	0.58%	-	-
	7.85% Tata Sons Limited 2021	NCD	54,979.00	0.49%	-	-
	10.84% HDFC Bank Limited 2022	NCD	54,283.00	0.49%	137,544.00	1.01%
	8.04% Tata Sons Limited 2026	NCD	53,150.00	0.48%	-	-
	8.63% IDFC Bank Limited 2020	NCD	46,846.00	0.42%	46,284.00	0.34%
	8.27% Rural Electrification Corporation Limited 2025	NCD	42,557.00	0.38%	-	-
	10.85% HDFC Bank Limited 2023	NCD	41,844.00	0.38%	42,453.00	0.31%
	9.7% Tata Sons Limited 2022	NCD	29,077.00	0.26%	35,852.00	0.26%
	9.7% India Infradebt Limited 2019	NCD	18,612.00	0.17%	123,710.00	0.91%
	8.78% Power Finance Corporation Limited 2020	NCD	11,554.00	0.10%	11,240.00	0.08%
	National Agricultural Bank For Rural Development 2017	CD	-	-	405,485.00	2.98%
	10% Shriram Transport Finance Company Limited 2019	NCD	-	-	243,572.00	1.79%
	Axis Bank Limited 2017	CD	-	-	203,217.00	1.49%
	8.36% Power Finance Corporation Limited 2020	NCD	-	-	150,851.00	1.11%
	Canara Bank 2017	CD	-	-	93,106.00	0.68%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	86,245.00	0.63%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	-	-	82,269.00	0.60%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	70,837.00	0.52%
	9.1% IDFC Bank Limited 2018	NCD	-	-	53,715.00	0.39%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	53,629.00	0.39%
	9.25% Tata Sons Limited 2019	NCD	-	-	51,329.00	0.38%
	9.5% Canara Bank 2019	FD	-	-	42,500.00	0.31%
	8.75% HDFC Bank Limited 2016	FD	-	-	40,000.00	0.29%
	Export-Import Bank of India 2017	CD	-	-	38,926.00	0.29%
	9.25% ICICI Bank Limited 2024	NCD	-	-	28,666.00	0.21%
	Canara Bank 2016	CD	-	-	24,921.00	0.18%
	Axis Bank Limited 2017	CD	-	-	6,746.00	0.05%
			3,906,992.00	35.10%	2,538,337.00	18.62%
Financial and insurance activities total						
Housing	7.5% Housing Development Finance Corporation Limited 2018	NCD	479,680.00	4.31%	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	315,320.00	2.83%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	138,847.00	1.25%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	121,125.00	1.09%	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	100,967.00	0.91%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	100,028.00	0.90%	-	-
	8.38% Housing Development Finance Corporation Limited 2019	NCD	91,537.00	0.82%	-	-
	9.6% LIC Housing Finance Limited 2021	NCD	53,284.00	0.48%	51,892.00	0.38%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	41,369.00	0.37%	192,027.00	1.41%
	8.43% LIC Housing Finance Limited 2026	NCD	31,194.00	0.28%	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	19,989.00	0.18%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	8,343.00	0.07%	-	-
	8.24% National Housing Bank 2019	NCD	-	-	240,876.00	1.77%
	8.75% LIC Housing Finance Limited 2020	NCD	-	-	217,764.00	1.60%
	8.6% LIC Housing Finance Limited 2020	NCD	-	-	172,230.00	1.26%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	137,447.00	1.01%

Industry	Group Debt Fund - ULGF 002 03/04/03 GDebt 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.4% Housing Development Finance Corporation Limited 2019	NCD	-	-	113,550.00	0.83%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	87,430.00	0.64%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	85,238.00	0.63%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	83,517.00	0.61%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	82,626.00	0.61%
	9.44% LIC Housing Finance Limited 2019	NCD	-	-	77,302.00	0.57%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	52,698.00	0.39%
	8.6% Housing Development Finance Corporation Limited 2019	NCD	-	-	40,376.00	0.30%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	15,058.00	0.11%
	10.35% Housing Development Finance Corporation Limited 2017	NCD	-	-	9,181.00	0.07%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	8,591.00	0.06%
			1,501,683.00	13.49%	1,667,803.00	12.25%
	Housing total					
	Others		5,021,529.00	45.12%	8,766,650.00	64.36%
Net current assets			704,436.00	6.29%	649,900.00	4.77%
	Grand total		11,134,640.00	100.00%	13,622,690.00	100.00%

Industry	Group Debt Fund II - ULGF 040 30/04/13 GDebt2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	82,050.00	3.23%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	70,942.00	2.79%	-	-
	9.9% Tata Sons Limited 2019	NCD	69,532.00	2.73%	27,019.00	1.40%
	6.88% Rural Electrification Corporation Limited 2018	NCD	64,924.00	2.55%	-	-
	National Agricultural Bank For Rural Development 2018	CD	63,888.00	2.51%	-	-
	8.65% India Infradebt Limited 2020	NCD	50,923.00	2.00%	50,812.00	2.64%
	7.85% Tata Sons Limited 2021	NCD	40,984.00	1.61%	-	-
	7.6% Axis Bank Limited 2023	NCD	36,568.00	1.44%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	36,204.00	1.42%	-	-
	8.01% Tata Sons Limited 2021	NCD	28,174.00	1.11%	-	-
	7.6% ICICI Bank Limited 2023	NCD	27,744.00	1.09%	-	-
	7.98% IDFC Bank Limited 2023	NCD	26,187.00	1.03%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	25,369.00	1.00%	-	-
	8.08% Tata Sons Limited 2026	NCD	24,129.00	0.95%	-	-
	8.07% Tata Sons Limited 2021	NCD	23,190.00	0.91%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	18,200.00	0.72%	-	-
	8.04% Tata Sons Limited 2026	NCD	16,045.00	0.63%	-	-
	8.25% Tata Sons Limited 2022	NCD	15,239.00	0.60%	-	-
	8% Yes Bank Limited 2026	NCD	11,921.00	0.47%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	11,372.00	0.45%	11,529.00	0.60%
	8.75% Punjab National Bank 2018	FD	29,700.00	1.17%	-	-
	9.02% Rural Electrification Corporation Limited 2022	NCD	9,659.00	0.38%	9,321.00	0.48%
	9.7% India Infradebt Limited 2019	NCD	7,238.00	0.28%	7,339.00	0.38%
	8.32% Tata Sons Limited 2023	NCD	7,197.00	0.28%	6,921.00	0.36%
	8.27% Rural Electrification Corporation Limited 2025	NCD	5,190.00	0.20%	-	-
	8.63% IDFC Bank Limited 2020	NCD	5,092.00	0.20%	5,031.00	0.26%
	9.69% Tata Sons Limited 2022	NCD	3,227.00	0.13%	3,160.00	0.16%
	9.78% Tata Sons Limited 2019	NCD	1,032.00	0.04%	1,034.00	0.05%
	8% Axis Bank Limited 2018	FD	-	-	98,000.00	5.09%
	National Agricultural Bank For Rural Development 2017	CD	-	-	56,506.00	2.94%
	8.53% Toyota Financial Services India Limited 2018	NCD	-	-	50,570.00	2.63%
	Axis Bank Limited 2017	CD	-	-	28,300.00	1.47%
	Canara Bank 2017	CD	-	-	23,090.00	1.20%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	21,272.00	1.11%
	Export-Import Bank of India 2017	CD	-	-	15,814.00	0.82%
	8.75% Punjab National Bank 2017	FD	-	-	19,800.00	1.02%
	8.75% Punjab National Bank 2018	FD	-	-	19,800.00	1.02%
	Small Industries Development Bank of India 2017	CD	-	-	9,361.00	0.49%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	7,083.00	0.37%
	State Bank of Hyderabad 2016	CD	-	-	2,511.00	0.13%



Industry	Group Debt Fund II - ULGF 040 30/04/13 GDebt2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.25% ICICI Bank Limited 2024	NCD	-	-	1,062.00	0.06%
Financial and insurance activities total			811,920.00	31.92%	475,335.00	24.68%
Housing	8.2% Housing Development Finance Corporation Limited 2021	NCD	81,373.00	3.20%	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	70,677.00	2.78%	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	49,967.00	1.96%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	27,253.00	1.07%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	22,228.00	0.87%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	15,982.00	0.63%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	15,500.00	0.61%	30,671.00	1.59%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	10,171.00	0.40%	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	9,994.00	0.39%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	6,257.00	0.25%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	-	-	35,417.00	1.84%
	8.24% National Housing Bank 2019	NCD	-	-	34,124.00	1.77%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	-	-	30,320.00	1.58%
	8.6% LIC Housing Finance Limited 2020	NCD	-	-	24,032.00	1.25%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	20,867.00	1.08%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	12,343.00	0.64%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	12,034.00	0.63%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	11,600.00	0.60%
	8.6% Housing Development Finance Corporation Limited 2019	NCD	-	-	10,094.00	0.52%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	9,069.00	0.47%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	3,032.00	0.16%
Housing total			309,402.00	12.16%	233,603.00	12.13%
Others			1,196,402.00	47.08%	1,141,868.00	59.37%
Net current assets			225,339.00	8.84%	73,462.00	3.82%
Grand total			2,543,063.00	100.00%	1,924,268.00	100.00%

Industry	Group Equity Fund II - ULGF 043 30/04/13 GEquity2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,940.00	8.25%	1,421.00	8.26%
	State Bank of India	Equity	1,031.00	4.38%	482.00	2.80%
	Axis Bank Limited	Equity	653.00	2.78%	1,315.00	7.64%
	Indusind Bank Limited	Equity	643.00	2.73%	441.00	2.56%
	LIC Housing Finance Limited	Equity	481.00	2.04%	-	-
	Housing Development Finance Corporation Limited	Equity	147.00	0.62%	71.00	0.41%
	Infrastructure Development Finance Company Limited	Equity	14.00	0.06%	11.00	0.06%
	IDFC Bank Limited	Equity	10.00	0.04%	13.00	0.08%
Financial and insurance activities total			4,919.00	20.90%	3,754.00	21.81%
Computer programming, consultancy and related activities	Infosys Limited	Equity	1,565.00	6.65%	1,049.00	6.10%
	H C L Technologies Limited	Equity	1,134.00	4.82%	505.00	2.93%
	Tata Consultancy Services Limited	Equity	175.00	0.74%	234.00	1.36%
	Infotech Enterprises Limited	Equity	22.00	0.09%	20.00	0.12%
	Wipro Limited	Equity	8.00	0.03%	-	-
Computer programming, consultancy and related activities total			2,904.00	12.33%	1,808.00	10.51%
Telecommunications	Bharti Airtel Limited	Equity	1,796.00	7.64%	1,427.00	8.29%
	Idea Cellular Limited	Equity	664.00	2.82%	662.00	3.85%
Telecommunications total			2,460.00	10.46%	2,089.00	12.14%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	1,091.00	4.64%	557.00	3.24%
	Tata Motors Limited	Equity	1,071.00	4.55%	1,513.00	8.79%
	Maruti Suzuki India Limited	Equity	265.00	1.13%	282.00	1.64%
Manufacture of motor vehicles, trailers and semi-trailers total			2,427.00	10.32%	2,352.00	13.67%
Others			11,380.00	48.41%	7,158.00	41.59%
Net current assets			(569.00)	(2.42)%	49.00	0.28%
Grand total			23,521.00	100.00%	17,210.00	100.00%

Industry	Group Growth Fund - ULGF 004 30/10/03 GGrowth 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	288,610.00	4.47%	301,707.00	5.28%
	State Bank of India	Equity	146,032.00	2.26%	97,515.00	1.71%
	Axis Bank Limited	Equity	102,925.00	1.59%	250,462.00	4.38%
	Indusind Bank Limited	Equity	92,736.00	1.44%	54,067.00	0.95%
	7% Indian Railway Finance Corporation Limited 2018	NCD	90,055.00	1.39%	-	-
	9.18% Power Finance Corporation Limited 2021	NCD	89,891.00	1.39%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	74,939.00	1.16%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	73,913.00	1.14%	-	-
	National Agricultural Bank For Rural Development 2018	CD	73,122.00	1.13%	-	-
	8.25% Tata Sons Limited 2022	NCD	67,050.00	1.04%	-	-
	LIC Housing Finance Limited	Equity	65,216.00	1.01%	-	-
	8.63% IDFC Bank Limited 2020	NCD	47,865.00	0.74%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	37,210.00	0.58%	-	-
	7.6% ICICI Bank Limited 2023	NCD	35,670.00	0.55%	-	-
	7.6% Axis Bank Limited 2023	NCD	30,638.00	0.47%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	24,267.00	0.38%	-	-
	8% Yes Bank Limited 2026	NCD	12,914.00	0.20%	-	-
	8.07% Tata Sons Limited 2021	NCD	10,082.00	0.16%	-	-
	10.85% HDFC Bank Limited 2023	NCD	8,369.00	0.13%	8,491.00	0.15%
	8.27% Rural Electrification Corporation Limited 2025	NCD	8,304.00	0.13%	-	-
	Housing Development Finance Corporation Limited	Equity	8,116.00	0.13%	10,863.00	0.19%
	9.7% Tata Sons Limited 2022	NCD	6,462.00	0.10%	6,327.00	0.11%
	Infrastructure Development Finance Company Limited	Equity	5,532.00	0.09%	4,100.00	0.07%
	IDFC Bank Limited	Equity	4,084.00	0.06%	4,886.00	0.09%
	Power Finance Corporation Limited 2019	FRN	1,004.00	0.02%	1,005.00	0.02%
	Canara Bank 2016	CD	-	-	71,164.00	1.24%
	National Agricultural Bank For Rural Development 2017	CD	-	-	69,796.00	1.22%
	Axis Bank Limited 2017	CD	-	-	69,704.00	1.22%
	Axis Bank Limited 2017	CD	-	-	34,630.00	0.61%
	Canara Bank 2017	CD	-	-	28,304.00	0.49%
	9.25% ICICI Bank Limited 2024	NCD	-	-	4,247.00	0.07%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	4,047.00	0.07%
Financial and insurance activities total			1,405,006.00	21.76%	1,021,315.00	17.87%
Others			4,851,723.00	75.12%	4,559,192.00	79.73%
Net current assets			205,656.00	3.12%	137,484.00	2.40%
Grand total			6,462,385.00	100.00%	5,717,991.00	100.00%

Industry	Group Growth Fund II - ULGF 042 30/04/13 GGrowth2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	7,348.00	4.17%	6,363.00	5.69%
	State Bank of India	Equity	4,225.00	2.40%	1,461.00	1.31%
	Axis Bank Limited	Equity	2,581.00	1.47%	4,871.00	4.35%
	Indusind Bank Limited	Equity	2,332.00	1.32%	1,239.00	1.11%
	8.25% Tata Sons Limited 2022	NCD	2,032.00	1.15%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	2,001.00	1.14%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	1,998.00	1.13%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	1,998.00	1.13%	-	-
	LIC Housing Finance Limited	Equity	1,990.00	1.13%	-	-
	National Agricultural Bank For Rural Development 2018	CD	1,696.00	0.96%	-	-
	Housing Development Finance Corporation Limited	Equity	1,050.00	0.60%	945.00	0.84%
	7.42% Power Finance Corporation Limited 2020	NCD	1,006.00	0.57%	-	-
	7.6% ICICI Bank Limited 2023	NCD	991.00	0.56%	-	-
	Infrastructure Development Finance Company Limited	Equity	179.00	0.10%	131.00	0.12%
	IDFC Bank Limited	Equity	122.00	0.07%	144.00	0.13%
	9.5% Canara Bank 2019	FD	-	-	5,000.00	4.47%
	Small Industries Development Bank of India 2017	CD	-	-	4,819.00	4.31%
	9.5% Canara Bank 2020	FD	-	-	3,750.00	3.35%
	Axis Bank Limited 2017	CD	-	-	3,279.00	2.93%
	Canara Bank 2016	CD	-	-	1,137.00	1.02%
	National Agricultural Bank For Rural Development 2017	CD	-	-	1,115.00	1.00%
	Axis Bank Limited 2017	CD	-	-	559.00	0.50%
	Canara Bank 2017	CD	-	-	466.00	0.42%
Financial and insurance activities total			31,549.00	17.90%	35,279.00	31.55%
Others			130,113.00	73.85%	81,594.00	72.94%
Net current assets			14,421.00	8.25%	(5,022.00)	(4.49)%
Grand total			176,083.00	100.00%	111,851.00	100.00%



Industry	Group Leave Encashment Balance Fund - ULGF 013 02/04/08 GLEBal 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	59,027.00	5.96%	67,319.00	7.05%
	7% Indian Railway Finance Corporation Limited 2018	NCD	27,016.00	2.73%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	23,980.00	2.42%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	21,974.00	2.22%	-	-
	8.25% Tata Sons Limited 2022	NCD	19,302.00	1.95%	-	-
	HDFC Bank Limited	Equity	12,758.00	1.29%	16,220.00	1.70%
	7.42% Power Finance Corporation Limited 2020	NCD	12,068.00	1.22%	-	-
	7.6% ICICI Bank Limited 2023	NCD	11,890.00	1.20%	-	-
	9.7% Tata Sons Limited 2022	NCD	8,616.00	0.87%	24,253.00	2.54%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	8,089.00	0.82%	-	-
	8.01% Tata Sons Limited 2021	NCD	8,050.00	0.81%	-	-
	7.6% Axis Bank Limited 2023	NCD	7,907.00	0.80%	-	-
	National Agricultural Bank For Rural Development 2018	CD	7,633.00	0.77%	-	-
	State Bank of India	Equity	6,974.00	0.70%	5,561.00	0.58%
	8.07% Tata Sons Limited 2021	NCD	6,049.00	0.61%	-	-
	Power Finance Corporation Limited 2019	FRN	6,022.00	0.61%	7,035.00	0.74%
	Axis Bank Limited	Equity	4,720.00	0.48%	11,927.00	1.25%
	Indusind Bank Limited	Equity	4,140.00	0.42%	2,774.00	0.29%
	8% Yes Bank Limited 2026	NCD	3,974.00	0.40%	-	-
	LIC Housing Finance Limited	Equity	3,302.00	0.33%	-	-
	8.32% Tata Sons Limited 2023	NCD	3,084.00	0.31%	2,966.00	0.31%
	8.27% Rural Electrification Corporation Limited 2025	NCD	2,076.00	0.21%	-	-
	8.08% Tata Sons Limited 2026	NCD	1,005.00	0.10%	-	-
	Housing Development Finance Corporation Limited	Equity	949.00	0.10%	1,370.00	0.14%
	Infrastructure Development Finance Company Limited	Equity	308.00	0.03%	229.00	0.02%
	IDFC Bank Limited	Equity	228.00	0.02%	273.00	0.03%
	Canara Bank 2016	CD	-	-	23,500.00	2.46%
	National Agricultural Bank For Rural Development 2017	CD	-	-	23,048.00	2.41%
	Axis Bank Limited 2017	CD	-	-	18,831.00	1.97%
	Axis Bank Limited 2017	CD	-	-	11,543.00	1.21%
	Canara Bank 2017	CD	-	-	9,404.00	0.98%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	3,125.00	0.33%
	9.25% ICICI Bank Limited 2024	NCD	-	-	1,062.00	0.11%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	1,012.00	0.11%
Financial and insurance activities total			271,141.00	27.38%	231,452.00	24.23%
Housing	9.44% LIC Housing Finance Limited 2019	NCD	31,289.00	3.16%	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	20,193.00	2.04%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	12,400.00	1.25%	12,268.00	1.28%
	8.48% LIC Housing Finance Limited 2026	NCD	11,471.00	1.16%	-	-
	8.75% Housing Development Finance Corporation Limited 2021	NCD	10,342.00	1.04%	10,107.00	1.06%
	8.6% LIC Housing Finance Limited 2020	NCD	10,282.00	1.04%	10,013.00	1.05%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	10,171.00	1.03%	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	9,993.00	1.01%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	9,084.00	0.92%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	7,991.00	0.81%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	7,073.00	0.71%	-	-
	8.24% National Housing Bank 2019	NCD	-	-	14,051.00	1.47%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	12,600.00	1.32%
	8.6% Housing Development Finance Corporation Limited 2019	NCD	-	-	10,094.00	1.06%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	8,347.00	0.87%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	5,143.00	0.54%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	5,038.00	0.53%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	5,014.00	0.53%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	4,640.00	0.49%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	2,518.00	0.26%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	1,033.00	0.11%
	9.25% Housing Development Finance Corporation Limited 2016	NCD	-	-	1,004.00	0.11%
Housing total			140,289.00	14.17%	101,870.00	10.68%
Others			522,217.00	52.83%	585,871.00	61.36%
Net current assets			56,139.00	5.62%	35,653.00	3.73%
Grand total			989,786.00	100.00%	954,846.00	100.00%

Industry	Group Leave Encashment Income Fund - ULGF 014 02/04/08 GLEIncome 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	4,002.00	3.05%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	3,997.00	3.04%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	3,995.00	3.04%	-	-
	National Agricultural Bank For Rural Development 2018	CD	3,486.00	2.65%	-	-
	8.25% Tata Sons Limited 2022	NCD	3,048.00	2.32%	-	-
	7.6% ICICI Bank Limited 2023	NCD	2,973.00	2.26%	-	-
	7.6% Axis Bank Limited 2023	NCD	2,965.00	2.26%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	2,537.00	1.93%	-	-
	9.9% Tata Sons Limited 2019	NCD	2,076.00	1.58%	2,078.00	1.78%
	7.42% Power Finance Corporation Limited 2020	NCD	2,011.00	1.53%	-	-
	9.7% Tata Sons Limited 2022	NCD	1,077.00	0.82%	1,054.00	0.90%
	9.78% Tata Sons Limited 2019	NCD	1,032.00	0.79%	1,034.00	0.89%
	8.63% IDFC Bank Limited 2020	NCD	1,018.00	0.77%	1,006.00	0.86%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	1,011.00	0.77%	-	-
	8.07% Tata Sons Limited 2021	NCD	1,008.00	0.77%	-	-
	8.01% Tata Sons Limited 2021	NCD	1,006.00	0.77%	-	-
	8.08% Tata Sons Limited 2026	NCD	1,005.00	0.76%	-	-
	Power Finance Corporation Limited 2019	FRN	1,004.00	0.76%	1,005.00	0.86%
	8.04% Tata Sons Limited 2026	NCD	1,003.00	0.76%	-	-
	8% Yes Bank Limited 2026	NCD	993.00	0.76%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	686.00	0.52%	696.00	0.60%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	9,843.00	8.44%
	Small Industries Development Bank of India 2017	CD	-	-	5,283.00	4.53%
	Canara Bank 2016	CD	-	-	3,506.00	3.01%
	National Agricultural Bank For Rural Development 2017	CD	-	-	3,439.00	2.95%
	Axis Bank Limited 2017	CD	-	-	1,676.00	1.44%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	1,418.00	1.22%
	Canara Bank 2017	CD	-	-	1,397.00	1.20%
	State Bank of Hyderabad 2016	CD	-	-	1,352.00	1.16%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	1,012.00	0.87%
	Export-Import Bank of India 2017	CD	-	-	936.00	0.80%
Financial and insurance activities total			41,933.00	31.91%	36,735.00	31.51%
Housing	8.48% LIC Housing Finance Limited 2026	NCD	2,086.00	1.59%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	2,067.00	1.57%	2,045.00	1.75%
	8.18% LIC Housing Finance Limited 2018	NCD	1,010.00	0.77%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	1,009.00	0.77%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	999.00	0.76%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	-	-	5,590.00	4.79%
	8.24% National Housing Bank 2019	NCD	-	-	2,007.00	1.72%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	1,029.00	0.88%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	1,008.00	0.86%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	1,003.00	0.86%
	8.6% LIC Housing Finance Limited 2020	NCD	-	-	1,001.00	0.86%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	927.00	0.80%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	464.00	0.40%
Housing total			7,171.00	5.46%	15,074.00	12.92%
Others			75,688.00	57.61%	61,060.00	52.37%
Net current assets			6,601.00	5.02%	3,735.00	3.20%
Grand total			131,393.00	100.00%	116,604.00	100.00%



Industry	Group Short Term Debt Fund - ULGF 003 03/04/03 GSTDebt 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Citicorp Finance (India) Limited 2017	CPM	279,427.00	8.49%	-	-
	National Agricultural Bank For Rural Development 2018	CD	244,590.00	7.43%	-	-
	9.85% Shriram Transport Finance Company Limited 2017	NCD	182,204.00	5.54%	183,330.00	4.26%
	National Agricultural Bank For Rural Development 2018	CD	63,605.00	1.93%	-	-
	8.75% HDFC Bank Limited 2018	FD	99,800.00	3.04%	99,800.00	2.32%
	9.5% Canara Bank 2019	FD	25,000.00	0.76%	-	-
	Citicorp Finance (India) Limited 2017	CPM	19,190.00	0.58%	-	-
	8.75% Punjab National Bank 2018	FD	148,500.00	4.50%	148,500.00	3.45%
	9% State Bank of Patiala 2019	FD	2,500.00	0.08%	-	-
	L & T Finance Limited 2017	CPM	1,475.00	0.04%	-	-
	National Agricultural Bank For Rural Development 2017	CD	-	-	356,218.00	8.29%
	Corporation Bank 2017	CD	-	-	267,071.00	6.21%
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	254,303.00	5.92%
	State Bank of Hyderabad 2017	CD	-	-	236,453.00	5.50%
	Canara Bank 2017	CD	-	-	235,597.00	5.48%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	233,016.00	5.42%
	Small Industries Development Bank of India 2017	CD	-	-	219,284.00	5.10%
	8% Axis Bank Limited 2018	FD	-	-	196,000.00	4.56%
	Export-Import Bank of India 2017	CD	-	-	171,050.00	3.98%
	Canara Bank 2017	CD	-	-	113,132.00	2.63%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	103,588.00	2.41%
	Export-Import Bank of India 2017	CD	-	-	93,473.00	2.17%
	Axis Bank Limited 2017	CD	-	-	90,485.00	2.10%
	Corporation Bank 2017	CD	-	-	70,289.00	1.63%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	65,722.00	1.53%
	L & T Finance Limited 2017	CPM	-	-	62,909.00	1.46%
	8.1% State Bank of Patiala 2017	FD	-	-	50,000.00	1.16%
	8.75% HDFC Bank Limited 2017	FD	-	-	49,900.00	1.16%
	Axis Bank Limited 2017	CD	-	-	45,532.00	1.06%
	8.28% Rural Electrification Corporation Limited 2017	NCD	-	-	42,165.00	0.98%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	30,000.00	0.70%
	8.75% Punjab National Bank 2017	FD	-	-	59,400.00	1.38%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	28,841.00	0.67%
	8.75% Punjab National Bank 2017	FD	-	-	59,400.00	1.38%
	8.75% Punjab National Bank 2018	FD	-	-	19,800.00	0.46%
	9.05% State Bank of Patiala 2016	FD	-	-	19,800.00	0.46%
	Corporation Bank 2017	CD	-	-	11,623.00	0.27%
	8.75% Punjab National Bank 2017	FD	-	-	49,500.00	1.15%
	8.75% Punjab National Bank 2018	FD	-	-	19,800.00	0.46%
	Financial and insurance activities total		1,066,291.00	32.39%	3,685,981.00	85.71%
	Housing					
	8.05% LIC Housing Finance Limited 2018	NCD	226,251.00	6.87%	-	-
	8.1% Indiabulls housing Finance Limited 2018	NCD	130,598.00	3.97%	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	66,828.00	2.03%	-	-
	LIC Housing Finance Limited 2017	ZCB	63,168.00	1.92%	-	-
	8% Housing Development Finance Corporation Limited 2018	NCD	50,239.00	1.53%	-	-
	8.43% Housing Development Finance Corporation Limited 2018	NCD	30,235.00	0.92%	-	-
	8.38% Housing Development Finance Corporation Limited 2018	NCD	10,093.00	0.31%	-	-
	LIC Housing Finance Limited 2016	FRN	-	-	142,656.00	3.32%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	142,394.00	3.31%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	22,956.00	0.53%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	7,721.00	0.18%
	Housing total		577,412.00	17.55%	315,727.00	7.34%
	Others		1,536,641.00	46.69%	67,919.00	1.61%
	Net current assets		110,889.00	3.37%	229,473.00	5.34%
	Grand total		3,291,233.00	100.00%	4,299,100.00	100.00%

Industry	Group Short Term Debt Fund II - ULGF 046 27/08/13 GSTDebt2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Citicorp Finance (India) Limited 2017	CPM	960.00	7.10%	-	-
	Kotak Mahindra Investments Limited 2018	CPM	942.00	6.97%	-	-
	National Agricultural Bank For Rural Development 2018	CD	755.00	5.59%	-	-
	L & T Finance Limited 2017	CPM	492.00	3.64%	-	-
	National Agricultural Bank For Rural Development 2018	CD	283.00	2.09%	-	-
	Corporation Bank 2017	CD	-	-	2,882.00	22.67%
	National Agricultural Bank For Rural Development 2017	CD	-	-	1,121.00	8.82%
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	1,001.00	7.87%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	1,000.00	7.87%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	939.00	7.39%
	Canara Bank 2017	CD	-	-	745.00	5.86%
	State Bank of Hyderabad 2017	CD	-	-	744.00	5.85%
	State Bank of Patiala 2016	CD	-	-	677.00	5.33%
	Export-Import Bank of India 2017	CD	-	-	561.00	4.41%
	L & T Finance Limited 2017	CPM	-	-	463.00	3.64%
	Export-Import Bank of India 2017	CD	-	-	374.00	2.94%
	Canara Bank 2017	CD	-	-	372.00	2.93%
	Axis Bank Limited 2017	CD	-	-	279.00	2.19%
	Axis Bank Limited 2017	CD	-	-	187.00	1.47%
	Corporation Bank 2017	CD	-	-	186.00	1.46%
	Financial and insurance activities total		3,432.00	25.39%	11,531.00	90.70%
Housing	8.05% LIC Housing Finance Limited 2018	NCD	1,006.00	7.44%	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	502.00	3.71%	-	-
Housing total	Housing Development Finance Corporation Limited 2016	CPM	-	-	976.00	7.68%
			1,508.00	11.15%	976.00	7.68%
Others			8,473.00	62.69%	74.00	0.60%
Net current assets			101.00	0.77%	130.00	1.02%
Grand total			13,514.00	100.00%	12,711.00	100.00%

Industry	Group Short Term Debt Fund III - ULGF 039 30/04/13 GSTDebt3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2018	CD	30,881.00	8.04%	-	-
	Kotak Mahindra Investments Limited 2018	CPM	18,831.00	4.90%	-	-
	L & T Finance Limited 2017	CPM	11,801.00	3.07%	-	-
	8% Axis Bank Limited 2018	FD	10,000.00	2.60%	10,000.00	2.52%
	8.75% Punjab National Bank 2018	FD	9,900.00	2.58%	9,900.00	2.49%
	Kotak Mahindra Investments Limited 2017	CPM	7,813.00	2.03%	-	-
	National Agricultural Bank For Rural Development 2018	CD	3,769.00	0.98%	-	-
	Citicorp Finance (India) Limited 2017	CPM	2,881.00	0.75%	-	-
	8.75% HDFC Bank Limited 2018	FD	2,275.00	0.59%	2,275.00	0.57%
	9.5% Canara Bank 2019	FD	580.00	0.15%	580.00	0.15%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	33,800.00	8.51%
	National Agricultural Bank For Rural Development 2017	CD	-	-	31,308.00	7.88%
	State Bank of Hyderabad 2017	CD	-	-	29,778.00	7.49%
	L & T Finance Limited 2017	CPM	-	-	22,666.00	5.70%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	22,000.00	5.54%
	Axis Bank Limited 2017	CD	-	-	21,504.00	5.41%
	State Bank of Patiala 2016	CD	-	-	20,883.00	5.26%
	Corporation Bank 2017	CD	-	-	19,795.00	4.98%
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	18,021.00	4.54%
	Canara Bank 2017	CD	-	-	17,119.00	4.31%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	16,001.00	4.03%
	Export-Import Bank of India 2017	CD	-	-	13,283.00	3.34%
	Canara Bank 2017	CD	-	-	12,473.00	3.14%
	Export-Import Bank of India 2017	CD	-	-	11,790.00	2.97%
	8.75% Punjab National Bank 2018	FD	-	-	9,900.00	2.49%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	7,196.00	1.81%
	8.75% HDFC Bank Limited 2017	FD	-	-	6,300.00	1.59%
	Corporation Bank 2017	CD	-	-	3,729.00	0.94%
	8.75% Corporation Bank 2018	FD	-	-	3,500.00	0.88%
	Axis Bank Limited 2017	CD	-	-	3,185.00	0.80%



Industry	Group Short Term Debt Fund III - ULGF 039 30/04/13 GSTDebt3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities total	8.28% Rural Electrification Corporation Limited 2017	NCD	-	-	3,012.00	0.76%
	Corporation Bank 2017	CD	-	-	559.00	0.14%
			98,731.00	25.69%	350,557.00	88.24%
Housing	8.1% Indiabulls housing Finance Limited 2018	NCD	20,092.00	5.23%	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	20,041.00	5.22%	-	-
	8.05% LIC Housing Finance Limited 2018	NCD	19,106.00	4.98%	-	-
	8.38% Housing Development Finance Corporation Limited 2018	NCD	10,093.00	2.63%	-	-
	LIC Housing Finance Limited 2017	ZCB	7,249.00	1.89%	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	3,517.00	0.92%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	-	-	12,699.00	3.20%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	4,826.00	1.21%
Housing total			80,098.00	20.87%	17,525.00	4.41%
Others			196,973.00	51.31%	375.00	0.08%
Net current assets			8,132.00	2.13%	28,884.00	7.27%
Grand total			383,934.00	100.00%	397,341.00	100.00%

Industry	Health Balancer Fund - ULIF 059 15/01/09 HBalancer 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	9,391.00	2.48%	9,554.00	2.95%
	7% Indian Railway Finance Corporation Limited 2018	NCD	7,004.00	1.85%	-	-
	Housing Development Finance Corporation Limited	Equity	6,073.00	1.60%	4,398.00	1.36%
	6.9% Power Finance Corporation Limited 2018	NCD	5,995.00	1.58%	-	-
	Indusind Bank Limited	Equity	5,826.00	1.54%	1,617.00	0.50%
	7.42% Power Finance Corporation Limited 2020	NCD	5,028.00	1.33%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	4,994.00	1.32%	-	-
	Yes Bank Limited	Equity	4,688.00	1.24%	-	-
	National Agricultural Bank For Rural Development 2018	CD	4,052.00	1.07%	-	-
	7.6% Axis Bank Limited 2023	NCD	3,953.00	1.04%	-	-
	LIC Housing Finance Limited	Equity	3,251.00	0.86%	1,304.00	0.40%
	9.78% Tata Sons Limited 2019	NCD	3,097.00	0.82%	3,101.00	0.96%
	8.25% Tata Sons Limited 2022	NCD	3,048.00	0.81%	-	-
	9.85% Shriram Transport Finance Company Limited 2017	NCD	3,020.00	0.80%	3,039.00	0.94%
	Axis Bank Limited	Equity	2,171.00	0.57%	5,750.00	1.77%
	9.44% Power Finance Corporation Limited 2021	NCD	2,048.00	0.54%	2,065.00	0.64%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	2,022.00	0.53%	-	-
	8.01% Tata Sons Limited 2021	NCD	2,012.00	0.53%	-	-
	7.6% ICICI Bank Limited 2023	NCD	1,982.00	0.52%	-	-
	Bajaj Holdings & Investment Limited	Equity	1,588.00	0.42%	-	-
	9.9% Tata Sons Limited 2019	NCD	1,038.00	0.27%	1,039.00	0.32%
	8.23% Rural Electrification Corporation Limited 2025	NCD	1,036.00	0.27%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,031.00	0.27%	1,037.00	0.32%
	8.32% Tata Sons Limited 2023	NCD	1,028.00	0.27%	989.00	0.31%
	8.64% IDFC Bank Limited 2020	NCD	1,020.00	0.27%	1,009.00	0.31%
	8.07% Tata Sons Limited 2021	NCD	1,008.00	0.27%	-	-
	8.08% Tata Sons Limited 2026	NCD	1,005.00	0.27%	-	-
	Power Finance Corporation Limited 2019	FRN	1,004.00	0.27%	1,005.00	0.31%
	8% Yes Bank Limited 2026	NCD	993.00	0.26%	-	-
	State Bank of India	Equity	823.00	0.22%	2,252.00	0.70%
	Small Industries Development Bank of India 2017	CD	-	-	21,131.00	6.52%
	Canara Bank 2016	CD	-	-	5,496.00	1.70%
	National Agricultural Bank For Rural Development 2017	CD	-	-	5,390.00	1.66%
	Axis Bank Limited 2017	CD	-	-	3,935.00	1.21%
	Kotak Mahindra Bank Limited	Equity	-	-	3,751.00	1.16%
	Axis Bank Limited 2017	CD	-	-	2,793.00	0.86%
	Canara Bank 2017	CD	-	-	2,235.00	0.69%
	8.98% Power Finance Corporation Limited 2024	NCD	-	-	2,077.00	0.64%
Financial and insurance activities total			91,229.00	24.09%	84,967.00	26.23%
Others			274,824.00	72.61%	231,645.00	71.48%
Net current assets			12,369.00	3.30%	7,423.00	2.29%
Grand total			378,422.00	100.00%	324,035.00	100.00%

Industry	Health Flexi Balanced Fund - ULIF 060 15/01/09 HFlexiBal 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	26,241.00	5.08%	22,497.00	5.15%
	Housing Development Finance Corporation Limited	Equity	13,388.00	2.59%	10,839.00	2.48%
	Axis Bank Limited	Equity	8,080.00	1.56%	7,744.00	1.77%
	7% Indian Railway Finance Corporation Limited 2018	NCD	6,004.00	1.16%	-	-
	Kotak Mahindra Bank Limited	Equity	5,254.00	1.02%	9,110.00	2.09%
	7.42% Power Finance Corporation Limited 2020	NCD	5,028.00	0.97%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	4,996.00	0.97%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	4,994.00	0.97%	-	-
	Sundaram Finance Limited	Equity	4,336.00	0.84%	3,492.00	0.80%
	9.78% Tata Sons Limited 2019	NCD	4,129.00	0.80%	4,135.00	0.95%
	7.6% Axis Bank Limited 2023	NCD	3,953.00	0.76%	-	-
	National Agricultural Bank For Rural Development 2018	CD	3,769.00	0.73%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	3,072.00	0.59%	3,097.00	0.71%
	8.25% Tata Sons Limited 2022	NCD	2,032.00	0.39%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	2,022.00	0.39%	-	-
	8.01% Tata Sons Limited 2021	NCD	2,012.00	0.39%	-	-
	7.6% ICICI Bank Limited 2023	NCD	1,982.00	0.38%	-	-
	LIC Housing Finance Limited	Equity	1,511.00	0.29%	-	-
	Indusind Bank Limited	Equity	1,381.00	0.27%	938.00	0.21%
	9.69% Tata Sons Limited 2022	NCD	1,076.00	0.21%	1,053.00	0.24%
	9.9% Tata Sons Limited 2019	NCD	1,038.00	0.20%	1,039.00	0.24%
	8.23% Rural Electrification Corporation Limited 2025	NCD	1,036.00	0.20%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,031.00	0.20%	1,037.00	0.24%
	8.64% IDFC Bank Limited 2020	NCD	1,020.00	0.20%	1,009.00	0.23%
	8.07% Tata Sons Limited 2021	NCD	1,008.00	0.19%	-	-
	8.08% Tata Sons Limited 2026	NCD	1,005.00	0.19%	-	-
	Power Finance Corporation Limited 2019	FRN	1,004.00	0.19%	1,005.00	0.23%
	8% Yes Bank Limited 2026	NCD	993.00	0.19%	-	-
	State Bank of India	Equity	980.00	0.19%	649.00	0.15%
	Bajaj Holdings & Investment Limited	Equity	610.00	0.12%	-	-
	Ratnakar Bank Limited	Equity	35.00	0.01%	-	-
	BSE Limited	Equity	21.00	0.00%	-	-
	Small Industries Development Bank of India 2017	CD	-	-	17,795.00	4.07%
	Canara Bank 2016	CD	-	-	4,927.00	1.13%
	National Agricultural Bank For Rural Development 2017	CD	-	-	4,833.00	1.11%
	Axis Bank Limited 2017	CD	-	-	4,029.00	0.92%
	Axis Bank Limited 2017	CD	-	-	2,513.00	0.58%
	8.98% Power Finance Corporation Limited 2024	NCD	-	-	2,077.00	0.48%
	Canara Bank 2017	CD	-	-	2,048.00	0.47%
	IDFC Bank Limited	Equity	-	-	-	-
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
Financial and insurance activities total			115,041.00	22.24%	105,866.00	24.25%
Others			389,810.00	75.44%	323,154.00	73.99%
Net current assets			12,084.00	2.34%	7,683.00	1.76%
Grand total			516,935.00	100.02%	436,703.00	100.00%

Industry	Health Flexi Growth Fund - ULIF 057 15/01/09 HFlexiGro 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	475,629.00	9.11%	406,181.00	9.09%
	Housing Development Finance Corporation Limited	Equity	239,653.00	4.59%	194,334.00	4.35%
	Axis Bank Limited	Equity	130,342.00	2.50%	134,882.00	3.02%
	Kotak Mahindra Bank Limited	Equity	93,742.00	1.80%	163,606.00	3.66%
	Sundaram Finance Limited	Equity	68,972.00	1.32%	55,554.00	1.24%
	State Bank of India	Equity	32,007.00	0.61%	25,828.00	0.58%
	LIC Housing Finance Limited	Equity	25,877.00	0.50%	-	-
	Indusind Bank Limited	Equity	24,852.00	0.48%	16,873.00	0.38%
	Bajaj Holdings & Investment Limited	Equity	5,702.00	0.11%	-	-
	Ratnakar Bank Limited	Equity	625.00	0.01%	-	-
	BSE Limited	Equity	365.00	0.01%	-	-



Industry	Health Flexi Growth Fund - ULIF 057 15/01/09 HFlexiGro 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities total	IDFC Bank Limited	Equity	-	-	-	-
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
			1,097,766.00	21.04%	997,258.00	22.32%
Manufacture of chemicals and chemical products	United Phosphorus Limited	Equity	164,772.00	3.16%	99,096.00	2.22%
	Tata Chemicals Limited	Equity	131,324.00	2.52%	-	-
	Kansai Nerolac Paints Limited	Equity	121,081.00	2.32%	111,667.00	2.50%
	Solar Industries India Limited	Equity	65,481.00	1.25%	119,190.00	2.67%
	Coromandel International Limited	Equity	54,455.00	1.04%	31,903.00	0.71%
	Godrej Consumer Products Limited	Equity	53,460.00	1.02%	62,136.00	1.39%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	52,868.00	1.01%	12,044.00	0.27%
	Jyothy Laboratories Limited	Equity	30,237.00	0.58%	-	-
	Rallis India Limited	Equity	16,869.00	0.32%	11,050.00	0.25%
	Pidilite Industries Limited	Equity	15,941.00	0.31%	12,965.00	0.29%
	Hindustan Unilever Limited	Equity	1.00	0.00%	1.00	0.00%
			706,489.00	13.53%	460,052.00	10.30%
Computer programming, consultancy and related activities	Infosys Limited	Equity	164,236.00	3.15%	316,529.00	7.08%
	H C L Technologies Limited	Equity	100,086.00	1.92%	50,547.00	1.13%
	Infotech Enterprises Limited	Equity	42,715.00	0.82%	23,783.00	0.53%
	Mphasis Limited	Equity	24,094.00	0.46%	-	-
	Tata Consultancy Services Limited	Equity	22,351.00	0.43%	23,164.00	0.52%
	Tech Mahindra Limited	Equity	8,217.00	0.16%	-	-
	Wipro Limited	Equity	-	-	80,767.00	1.81%
			361,699.00	6.94%	494,790.00	11.07%
Others			3,039,814.00	58.22%	2,499,765.00	55.89%
Net current assets			15,609.00	0.27%	18,848.00	0.42%
Grand total			5,221,377.00	100.00%	4,470,713.00	100.00%

Industry	Health Multiplier Fund - ULIF 058 15/01/09 HMultipl 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	50,710.00	8.50%	45,147.00	8.88%
	Housing Development Finance Corporation Limited	Equity	24,304.00	4.07%	6,732.00	1.32%
	State Bank of India	Equity	22,974.00	3.85%	7,469.00	1.47%
	Indusind Bank Limited	Equity	12,654.00	2.12%	6,944.00	1.37%
	Bank of Baroda	Equity	6,018.00	1.01%	-	-
	Axis Bank Limited	Equity	5,817.00	0.97%	31,556.00	6.21%
	Kotak Mahindra Bank Limited	Equity	4,569.00	0.77%	6,988.00	1.37%
	LIC Housing Finance Limited	Equity	3,079.00	0.52%	833.00	0.16%
	Punjab National Bank	Equity	2,894.00	0.49%	-	-
	IDFC Bank Limited	Equity	2,710.00	0.45%	3,035.00	0.60%
	Infrastructure Development Finance Company Limited	Equity	-	-	2,525.00	0.50%
			135,729.00	22.75%	111,229.00	21.88%
Computer programming, consultancy and related activities	Infosys Limited	Equity	39,258.00	6.58%	44,453.00	8.75%
	Tata Consultancy Services Limited	Equity	16,113.00	2.70%	29,243.00	5.75%
	H C L Technologies Limited	Equity	7,604.00	1.27%	8,270.00	1.63%
	Tech Mahindra Limited	Equity	4,975.00	0.83%	-	-
	Persistent System Limited	Equity	4,564.00	0.76%	5,814.00	1.14%
	Wipro Limited	Equity	2,879.00	0.48%	6,021.00	1.18%
	Infotech Enterprises Limited	Equity	-	-	806.00	0.16%
			75,393.00	12.62%	94,607.00	18.61%
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	24,362.00	4.08%	22,601.00	4.45%
	Maruti Suzuki India Limited	Equity	19,834.00	3.32%	13,884.00	2.73%
	Mahindra & Mahindra Limited	Equity	15,807.00	2.65%	12,049.00	2.37%
	Motherson Sumi Systems Limited	Equity	3,610.00	0.61%	-	-
	Ashok Leyland Limited	Equity	-	-	1.00	0.00%
			63,613.00	10.66%	48,535.00	9.55%
Others			323,321.00	54.20%	251,748.00	49.54%
Net current assets			(1,403.00)	(0.23)%	2,125.00	0.42%
Grand total			596,653.00	100.00%	508,244.00	100.00%

Industry	Health Preserver Fund - ULIF 056 15/01/09 HPreserv 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2018	CD	5,194.00	7.48%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	4,500.00	6.48%	4,500.00	6.96%
	L & T Finance Limited 2017	CPM	3,934.00	5.66%	-	-
	9.85% Shriram Transport Finance Company Limited 2017	NCD	3,020.00	4.35%	3,039.00	4.70%
	9.5% Canara Bank 2019	FD	1,500.00	2.16%	1,500.00	2.32%
	National Agricultural Bank For Rural Development 2018	CD	1,319.00	1.90%	-	-
	Citicorp Finance (India) Limited 2017	CPM	960.00	1.38%	-	-
	8.75% Punjab National Bank 2018	FD	500.00	0.72%	500.00	0.77%
	Kotak Mahindra Investments Limited 2017	CPM	488.00	0.70%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	400.00	0.58%	400.00	0.62%
	National Agricultural Bank For Rural Development 2017	CD	-	-	4,671.00	7.22%
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	4,005.00	6.19%
	State Bank of Hyderabad 2017	CD	-	-	4,001.00	6.19%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	4,000.00	6.19%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	4,000.00	6.19%
	Canara Bank 2017	CD	-	-	3,723.00	5.76%
	Export-Import Bank of India 2017	CD	-	-	2,807.00	4.34%
	Corporation Bank 2017	CD	-	-	2,508.00	3.88%
	Corporation Bank 2017	CD	-	-	2,236.00	3.46%
	Export-Import Bank of India 2017	CD	-	-	1,871.00	2.89%
	Axis Bank Limited 2017	CD	-	-	1,489.00	2.30%
	L & T Finance Limited 2017	CPM	-	-	1,388.00	2.15%
	Corporation Bank 2017	CD	-	-	1,119.00	1.73%
	8.28% Rural Electrification Corporation Limited 2017	NCD	-	-	1,004.00	1.55%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	961.00	1.49%
	Axis Bank Limited 2017	CD	-	-	750.00	1.16%
	Canara Bank 2017	CD	-	-	558.00	0.86%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	469.00	0.73%
			21,815.00	31.41%	51,499.00	79.65%
Others			41,959.00	60.41%	8,455.00	13.08%
Net current assets			5,680.00	8.18%	4,701.00	7.27%
Grand total			69,454.00	100.00%	64,655.00	100.00%

Financial and insurance activities total

Others

Net current assets

Grand total

Industry	Health Protector Fund - ULIF 061 15/01/09 HProtect 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	123,075.00	7.38%	-	-
	8.32% Tata Sons Limited 2023	NCD	57,574.00	3.45%	4,943.00	0.35%
	8% Axis Bank Limited 2018	FD	49,000.00	2.94%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	47,961.00	2.88%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	43,948.00	2.63%	-	-
	8.25% Tata Sons Limited 2022	NCD	38,604.00	2.31%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	34,193.00	2.05%	-	-
	8.5% IDFC Bank Limited 2023	NCD	25,813.00	1.55%	-	-
	9.5% Canara Bank 2019	FD	22,500.00	1.35%	-	-
	National Agricultural Bank For Rural Development 2018	CD	20,354.00	1.22%	-	-
	7.6% ICICI Bank Limited 2023	NCD	19,817.00	1.19%	-	-
	8.75% Punjab National Bank 2018	FD	39,600.00	2.38%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	13,144.00	0.79%	-	-
	7.6% Axis Bank Limited 2023	NCD	12,848.00	0.77%	-	-
	10% Shriram Transport Finance Company Limited 2019	NCD	10,371.00	0.62%	10,409.00	0.73%
	8.7% L & T Housing Finance Limited 2021	NCD	10,147.00	0.61%	-	-
	8% Yes Bank Limited 2026	NCD	9,934.00	0.60%	-	-
	8.75% Punjab National Bank 2018	FD	9,900.00	0.59%	-	-
	8.08% Tata Sons Limited 2026	NCD	9,048.00	0.54%	-	-
	8.9% Corporation Bank 2020	FD	8,000.00	0.48%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	5,422.00	0.33%	5,497.00	0.39%
	8.75% HDFC Bank Limited 2018	FD	4,500.00	0.27%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	4,126.00	0.25%	4,148.00	0.29%
	9.5% Canara Bank 2019	FD	4,000.00	0.24%	-	-
	9.5% Canara Bank 2019	FD	3,800.00	0.23%	-	-
	8.01% Tata Sons Limited 2021	NCD	3,019.00	0.18%	-	-
	Power Finance Corporation Limited 2019	FRN	3,011.00	0.18%	4,020.00	0.28%



Health Protector Fund - ULIF 061 15/01/09 HProtect 105						
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.98% Power Finance Corporation Limited 2024	NCD	2,151.00	0.13%	13,502.00	0.95%
	9.69% Tata Sons Limited 2022	NCD	2,151.00	0.13%	2,107.00	0.15%
	Canara Bank 2016	CD	-	-	38,567.00	2.70%
	National Agricultural Bank For Rural Development 2017	CD	-	-	37,825.00	2.65%
	Axis Bank Limited 2017	CD	-	-	19,921.00	1.40%
	8.75% Punjab National Bank 2017	FD	-	-	19,800.00	1.39%
	Canara Bank 2017	CD	-	-	15,921.00	1.12%
	State Bank of Hyderabad 2016	CD	-	-	10,430.00	0.73%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	10,400.00	0.73%
	8.75% Punjab National Bank 2017	FD	-	-	9,900.00	0.69%
	Export-Import Bank of India 2017	CD	-	-	7,579.00	0.53%
	9.78% Tata Sons Limited 2019	NCD	-	-	6,203.00	0.44%
	9.44% Power Finance Corporation Limited 2021	NCD	-	-	6,194.00	0.43%
	8.64% IDFC Bank Limited 2020	NCD	-	-	5,044.00	0.35%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	4,167.00	0.29%
	9.9% Tata Sons Limited 2019	NCD	-	-	4,157.00	0.29%
	Axis Bank Limited 2017	CD	-	-	3,935.00	0.28%
	9.25% ICICI Bank Limited 2024	NCD	-	-	2,123.00	0.15%
	Small Industries Development Bank of India 2017	CD	-	-	1,854.00	0.13%
Financial and insurance activities total			638,011.00	38.27%	248,646.00	17.44%
Housing	1.51% Housing Development Finance Corporation Limited 2020	NCD	80,774.00	4.84%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	69,870.00	4.19%	-	-
	8.75% Housing Development Finance Corporation Limited 2021	NCD	62,054.00	3.72%	20,213.00	1.42%
	7.95% LIC Housing Finance Limited 2022	NCD	28,263.00	1.69%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	15,156.00	0.91%	-	-
	8.25% LIC Housing Finance Limited 2025	NCD	13,338.00	0.80%	12,964.00	0.91%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	10,172.00	0.61%	-	-
	7.5072% LIC Housing Finance Limited 2018	NCD	10,012.00	0.60%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	9,300.00	0.56%	27,604.00	1.94%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	41,477.00	2.91%
	8.24% National Housing Bank 2019	NCD	-	-	23,084.00	1.62%
	8.6% LIC Housing Finance Limited 2020	NCD	-	-	17,023.00	1.19%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	14,839.00	1.04%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	10,071.00	0.71%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	9,257.00	0.65%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	9,025.00	0.63%
	9.56% LIC Housing Finance Limited 2017	NCD	-	-	8,061.00	0.57%
	9.63% LIC Housing Finance Limited 2019	NCD	-	-	2,061.00	0.14%
Housing total			298,939.00	17.92%	195,679.00	13.73%
Others			648,751.00	38.90%	929,303.00	65.16%
Net current assets			82,322.00	4.91%	52,294.00	3.67%
Grand total			1,668,023.00	100.00%	1,425,922.00	100.00%

Highest NAV Fund B - ULIF 116 15/03/11 LHighNavB 105						
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Net current assets			1,212,618.00	2.25%	1,032,727.00	1.96%
Others			52,796,586.00	97.75%	52,366,699.00	98.04%
Grand total			54,009,204.00	100.00%	53,399,426.00	100.00%

Income Fund - ULIF 089 24/11/09 LIncome 105						
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	1,530,933.00	2.71%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	1,208,820.00	2.14%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	1,151,644.00	2.04%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	998,183.00	1.76%	-	-
	7.6% Axis Bank Limited 2023	NCD	925,081.00	1.64%	-	-
	8.25% Tata Sons Limited 2022	NCD	592,273.00	1.05%	-	-
	7.9% Tata Sons Limited 2020	NCD	586,012.00	1.04%	-	-
	7.6% ICICI Bank Limited 2023	NCD	431,017.00	0.76%	-	-

Industry	Income Fund - ULIF 089 24/11/09 Income 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	7.7% Axis Bank Limited 2017	FD	400,000.00	0.71%	-	-
	Kotak Mahindra Investments Limited 2018	CPM	394,518.00	0.70%	-	-
	7.85% Tata Sons Limited 2021	NCD	388,849.00	0.69%	-	-
	8.01% Tata Sons Limited 2021	NCD	362,234.00	0.64%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	326,589.00	0.58%	-	-
	8.85% Axis Bank Limited 2024	NCD	298,738.00	0.53%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	273,981.00	0.48%	-	-
	8.07% Tata Sons Limited 2021	NCD	267,185.00	0.47%	-	-
	7.98% IDFC Bank Limited 2023	NCD	241,729.00	0.43%	-	-
	10% Shriram Transport Finance Company Limited 2019	NCD	222,977.00	0.39%	223,795.00	0.60%
	8.98% Power Finance Corporation Limited 2024	NCD	214,029.00	0.38%	265,877.00	0.72%
	7.24% Rural Electrification Corporation Limited 2021	NCD	206,614.00	0.37%	-	-
	8.08% Tata Sons Limited 2026	NCD	200,067.00	0.35%	-	-
	7.7% Axis Bank Limited 2017	FD	200,000.00	0.35%	-	-
	8.23% Rural Electrification Corporation Limited 2025	NCD	173,978.00	0.31%	-	-
	9.78% Tata Sons Limited 2019	NCD	163,093.00	0.29%	163,342.00	0.44%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	133,916.00	0.24%	135,768.00	0.37%
	8% Yes Bank Limited 2026	NCD	133,117.00	0.24%	-	-
	9.2% ICICI Securities Primary Dealership Limited 2023	NCD	132,455.00	0.23%	128,952.00	0.35%
	9.95% Shriram Transport Finance Company Limited 2019	NCD	129,703.00	0.23%	130,488.00	0.35%
	9.9% Tata Sons Limited 2019	NCD	120,383.00	0.21%	78,979.00	0.21%
	10.84% HDFC Bank Limited 2022	NCD	119,624.00	0.21%	122,147.00	0.33%
	8.3% Rural Electrification Corporation Limited 2025	NCD	112,329.00	0.20%	-	-
	8.64% IDFC Bank Limited 2020	NCD	107,072.00	0.19%	105,920.00	0.29%
	8.04% Tata Sons Limited 2026	NCD	100,282.00	0.18%	-	-
	National Agricultural Bank For Rural Development 2018	CD	94,436.00	0.17%	-	-
	National Agricultural Bank For Rural Development 2018	CD	94,230.00	0.17%	-	-
	10.85% HDFC Bank Limited 2023	NCD	89,965.00	0.16%	91,273.00	0.25%
	9.85% HDFC Bank Limited 2024	NCD	84,792.00	0.15%	85,315.00	0.23%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	78,388.00	0.14%	78,808.00	0.21%
	8.32% Tata Sons Limited 2023	NCD	67,855.00	0.12%	57,342.00	0.15%
	Housing Development Finance Corporation Limited 2017	CPM	64,239.00	0.11%	-	-
	9.69% Tata Sons Limited 2022	NCD	59,157.00	0.10%	46,351.00	0.13%
	9.25% Tata Sons Limited 2019	NCD	51,529.00	0.09%	51,329.00	0.14%
	9.7% India Infra debt Limited 2019	NCD	41,360.00	0.07%	-	-
	9% State Bank of Patiala 2019	FD	39,600.00	0.07%	19,800.00	0.05%
	9.5% Canara Bank 2019	FD	27,920.00	0.05%	27,920.00	0.08%
	9.5% Canara Bank 2019	FD	25,054.00	0.04%	25,054.00	0.07%
	9.44% Power Finance Corporation Limited 2021	NCD	20,481.00	0.04%	19,614.00	0.05%
	9% Axis Bank Limited 2019	FD	19,800.00	0.04%	-	-
	8.9% Corporation Bank 2021	FD	18,000.00	0.03%	-	-
	8.9% Corporation Bank 2020	FD	16,000.00	0.03%	8,000.00	0.02%
	9.5% Canara Bank 2020	FD	14,500.00	0.03%	12,550.00	0.03%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	10,660.00	0.02%	10,525.00	0.03%
	9.5% Canara Bank 2020	FD	10,200.00	0.02%	6,300.00	0.02%
	8.75% HDFC Bank Limited 2018	FD	19,800.00	0.04%	19,800.00	0.06%
	8.75% HDFC Bank Limited 2020	FD	19,800.00	0.04%	19,800.00	0.06%
	8.75% Punjab National Bank 2018	FD	19,800.00	0.04%	19,800.00	0.06%
	8.9% Bank of India 2021	FD	9,900.00	0.02%	9,900.00	0.03%
	8.75% Punjab National Bank 2018	FD	9,900.00	0.02%	-	-
	8.9% Bank of India 2021	FD	9,900.00	0.02%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	9,500.00	0.02%	-	-
	9.1% IDFC Bank Limited 2018	NCD	9,109.00	0.02%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	9,100.00	0.02%	-	-
	8.75% Punjab National Bank 2021	FD	9,000.00	0.02%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	5,500.00	0.01%	-	-
	8.78% Power Finance Corporation Limited 2020	NCD	5,252.00	0.01%	-	-
	8.36% Power Finance Corporation Limited 2020	NCD	5,163.00	0.01%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	9,000.00	0.02%	-	-
	9.5% Canara Bank 2021	FD	3,000.00	0.01%	-	-
	8.75% Punjab National Bank 2020	FD	2,500.00	0.00%	-	-

Industry	Income Fund - ULIF 089 24/11/09 Lincome 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.75% Corporation Bank 2018	FD	2,000.00	0.00%	2,000.00	0.01%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	1,400.00	0.00%	-	-
	8.9% Bank of India 2021	FD	1,100.00	0.00%	-	-
	8.9% Corporation Bank 2021	FD	1,100.00	0.00%	-	-
	9% State Bank of Patiala 2019	FD	1,100.00	0.00%	-	-
	9.18% Tata Sons Limited 2020	NCD	1,044.00	0.00%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	800.00	0.00%	1,610.00	0.00%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	350.00	0.00%	-	-
	9.5% Canara Bank 2021	FD	300.00	0.00%	-	-
	National Agricultural Bank For Rural Development 2017	CD	-	-	1,031,232.00	2.78%
	Canara Bank 2016	CD	-	-	955,812.00	2.58%
	Axis Bank Limited 2017	CD	-	-	493,008.00	1.33%
	Canara Bank 2017	CD	-	-	392,907.00	1.06%
	State Bank of Hyderabad 2016	CD	-	-	256,124.00	0.69%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	251,484.00	0.68%
	Axis Bank Limited 2017	CD	-	-	230,589.00	0.62%
	Small Industries Development Bank of India 2017	CD	-	-	205,567.00	0.56%
	Export-Import Bank of India 2017	CD	-	-	186,395.00	0.50%
	8.53% Toyota Financial Services India Limited 2018	NCD	-	-	101,140.00	0.27%
	8.36% Power Finance Corporation Limited 2020	NCD	-	-	100,567.00	0.27%
	Axis Bank Limited 2017	CD	-	-	99,965.00	0.27%
	8.76% Power Finance Corporation Limited 2019	NCD	-	-	71,736.00	0.19%
	9.25% ICICI Bank Limited 2024	NCD	-	-	67,948.00	0.18%
	10.5% Axis Bank Limited 2017	NCD	-	-	50,534.00	0.14%
	9.5% Canara Bank 2019	FD	-	-	50,000.00	0.14%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	47,919.00	0.13%
	10.1% Axis Bank Limited 2017	NCD	-	-	41,785.00	0.11%
	Power Finance Corporation Limited 2019	FRN	-	-	38,192.00	0.10%
	8.75% HDFC Bank Limited 2017	FD	-	-	19,800.00	0.06%
	8.9% Axis Bank Limited 2016	FD	-	-	9,900.00	0.03%
	Financial and insurance activities total		13,941,009.00	24.71%	6,670,963.00	18.03%
	Housing					
	1.51% Housing Development Finance Corporation Limited 2020	NCD	1,302,478.00	2.30%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	725,741.00	1.28%	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	699,533.00	1.24%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	686,114.00	1.21%	678,850.00	1.83%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	518,752.00	0.92%	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	502,189.00	0.89%	-	-
	8.75% Housing Development Finance Corporation Limited 2021	NCD	486,090.00	0.86%	424,481.00	1.15%
	8.6% LIC Housing Finance Limited 2020	NCD	462,703.00	0.82%	424,566.00	1.15%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	413,484.00	0.73%	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	370,756.00	0.66%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	361,601.00	0.64%	-	-
	8.38% Housing Development Finance Corporation Limited 2018	NCD	353,260.00	0.62%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	333,706.00	0.59%	-	-
	10.27965% LIC Housing Finance Limited 2019	NCD	292,831.00	0.52%	-	-
	8.25% LIC Housing Finance Limited 2025	NCD	252,394.00	0.45%	266,253.00	0.72%
	7.49% Housing Development Finance Corporation Limited 2019	NCD	199,888.00	0.35%	-	-
	8.38% Housing Development Finance Corporation Limited 2019	NCD	152,562.00	0.27%	-	-
	8.43% LIC Housing Finance Limited 2026	NCD	120,616.00	0.21%	-	-
	8.9% LIC Housing Finance Limited 2020	NCD	103,865.00	0.18%	100,889.00	0.27%
	8.5% Housing Development Finance Corporation Limited 2020	NCD	51,081.00	0.09%	-	-
	10.35% Housing Development Finance Corporation Limited 2017	NCD	50,290.00	0.09%	51,017.00	0.14%
	9.63% LIC Housing Finance Limited 2019	NCD	46,547.00	0.08%	38,126.00	0.10%
	10.35% Housing Development Finance Corporation Limited 2017	NCD	41,143.00	0.07%	23,462.00	0.06%
	9.7% Housing Development Finance Corporation Limited 2017	NCD	20,131.00	0.04%	20,266.00	0.05%
	9.44% LIC Housing Finance Limited 2019	NCD	18,773.00	0.03%	-	-
	8.24% National Housing Bank 2019	NCD	-	-	562,044.00	1.52%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	548,947.00	1.48%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	350,569.00	0.95%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	244,177.00	0.66%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	209,467.00	0.57%



Industry	Income Fund - ULIF 089 24/11/09 Lincome 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	200,575.00	0.54%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	195,546.00	0.53%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	152,731.00	0.41%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	139,196.00	0.38%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	92,985.00	0.25%
	9.75% LIC Housing Finance Limited 2016	NCD	-	-	50,353.00	0.14%
	9.56% LIC Housing Finance Limited 2017	NCD	-	-	40,306.00	0.11%
	Housing total		8,566,528.00	15.14%	4,814,806.00	13.01%
	Others		30,551,685.00	54.04%	23,706,289.00	63.99%
	Net current assets		3,504,814.00	6.11%	1,841,222.00	4.97%
Grand total			56,564,036.00	100.00%	37,033,280.00	100.00%
Industry	Invest Shield Cash Fund - ULIF 020 03/01/05 LinvCash 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	145,088.00	2.90%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	135,889.00	2.71%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	110,869.00	2.21%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	110,624.00	2.21%	-	-
	7.6% Axis Bank Limited 2023	NCD	84,997.00	1.70%	-	-
	8.25% Tata Sons Limited 2022	NCD	56,891.00	1.14%	-	-
	7.6% ICICI Bank Limited 2023	NCD	52,515.00	1.05%	-	-
	9.69% Tata Sons Limited 2022	NCD	45,174.00	0.90%	44,244.00	0.85%
	8.01% Tata Sons Limited 2021	NCD	44,273.00	0.88%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	38,053.00	0.76%	-	-
	8.08% Tata Sons Limited 2026	NCD	36,193.00	0.72%	-	-
	8.23% Rural Electrification Corporation Limited 2025	NCD	32,103.00	0.64%	-	-
	8.07% Tata Sons Limited 2021	NCD	27,223.00	0.54%	-	-
	9.9% Tata Sons Limited 2019	NCD	22,831.00	0.46%	22,862.00	0.44%
	8.64% IDFC Bank Limited 2020	NCD	21,414.00	0.43%	21,184.00	0.41%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	21,319.00	0.43%	21,051.00	0.40%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	20,628.00	0.41%	20,739.00	0.40%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	20,162.00	0.40%	20,441.00	0.39%
	8.98% Power Finance Corporation Limited 2024	NCD	17,208.00	0.34%	49,852.00	0.95%
	8% Yes Bank Limited 2026	NCD	16,888.00	0.34%	-	-
	8.3% Rural Electrification Corporation Limited 2025	NCD	10,401.00	0.21%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	8,192.00	0.16%	8,259.00	0.16%
	Canara Bank 2016	CD	-	-	143,085.00	2.74%
	National Agricultural Bank For Rural Development 2017	CD	-	-	140,335.00	2.68%
	Small Industries Development Bank of India 2017	CD	-	-	91,662.00	1.75%
	Axis Bank Limited 2017	CD	-	-	74,100.00	1.42%
	Canara Bank 2017	CD	-	-	59,495.00	1.14%
	State Bank of Hyderabad 2016	CD	-	-	38,534.00	0.74%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	38,290.00	0.73%
	Axis Bank Limited 2017	CD	-	-	30,261.00	0.58%
	Export-Import Bank of India 2017	CD	-	-	27,978.00	0.53%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	26,043.00	0.50%
	9.25% ICICI Bank Limited 2024	NCD	-	-	11,679.00	0.22%
	9.75% State Bank of Bikaner & Jaipur 2016	FD	-	-	9,900.00	0.19%
	8.76% Power Finance Corporation Limited 2019	NCD	-	-	8,198.00	0.16%
Financial and insurance activities total			1,078,935.00	21.54%	908,192.00	17.38%
Housing	1.51% Housing Development Finance Corporation Limited 2020	NCD	121,161.00	2.42%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	103,330.00	2.06%	102,236.00	1.95%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	79,947.00	1.60%	-	-
	8.75% Housing Development Finance Corporation Limited 2021	NCD	72,396.00	1.45%	70,747.00	1.35%
	7.66% LIC Housing Finance Limited 2021	NCD	65,927.00	1.32%	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	64,778.00	1.29%	63,084.00	1.21%
	7.95% LIC Housing Finance Limited 2022	NCD	48,450.00	0.97%	-	-
	8.25% LIC Housing Finance Limited 2025	NCD	45,144.00	0.90%	47,866.00	0.92%



Industry	Invest Shield Cash Fund - ULIF 020 03/01/05 LInvCash 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.2% Housing Development Finance Corporation Limited 2021	NCD	40,686.00	0.81%	-	-
	8.38% Housing Development Finance Corporation Limited 2019	NCD	40,683.00	0.81%	-	-
	10.27965% LIC Housing Finance Limited 2019	NCD	31,852.00	0.64%	-	-
	7.5072% LIC Housing Finance Limited 2018	NCD	31,036.00	0.62%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	20,857.00	0.42%	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	11,378.00	0.23%	11,335.00	0.22%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	121,175.00	2.32%
	8.24% National Housing Bank 2019	NCD	-	-	86,314.00	1.65%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	54,255.00	1.04%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	32,915.00	0.63%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	32,090.00	0.61%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	22,659.00	0.43%
Housing total			777,625.00	15.54%	644,676.00	12.33%
Others			2,936,347.00	58.59%	3,511,436.00	67.12%
Net current assets			215,456.00	4.33%	165,733.00	3.17%
Grand total			5,008,363.00	100.00%	5,230,037.00	100.00%

Industry	Invest Shield Fund - Life - ULIF 018 03/01/05 LInvShld 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.42% Power Finance Corporation Limited 2020	NCD	50,284.00	6.82%	-	-
	National Agricultural Bank For Rural Development 2018	CD	35,619.00	4.83%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	18,011.00	2.44%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	12,985.00	1.76%	-	-
	9.78% Tata Sons Limited 2019	NCD	11,355.00	1.54%	11,372.00	1.32%
	8.64% IDFC Bank Limited 2020	NCD	10,197.00	1.38%	10,088.00	1.17%
	9.9% Tata Sons Limited 2019	NCD	9,340.00	1.27%	9,353.00	1.08%
	HDFC Bank Limited	Equity	9,043.00	1.23%	12,229.00	1.41%
	7.6% Axis Bank Limited 2023	NCD	7,907.00	1.07%	-	-
	9.69% Tata Sons Limited 2022	NCD	7,529.00	1.02%	7,374.00	0.85%
	7.6% ICICI Bank Limited 2023	NCD	6,936.00	0.94%	-	-
	8.98% Power Finance Corporation Limited 2024	NCD	5,378.00	0.73%	14,540.00	1.68%
	Housing Development Finance Corporation Limited	Equity	5,343.00	0.72%	5,631.00	0.65%
	Indusind Bank Limited	Equity	5,185.00	0.70%	2,070.00	0.24%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	5,056.00	0.69%	-	-
	8.01% Tata Sons Limited 2021	NCD	5,031.00	0.68%	-	-
	8.07% Tata Sons Limited 2021	NCD	4,033.00	0.55%	-	-
	Yes Bank Limited	Equity	3,626.00	0.49%	-	-
	LIC Housing Finance Limited	Equity	3,079.00	0.42%	1,670.00	0.19%
	9.44% Power Finance Corporation Limited 2021	NCD	3,072.00	0.42%	3,097.00	0.36%
	Axis Bank Limited	Equity	2,074.00	0.28%	7,360.00	0.85%
	8.32% Tata Sons Limited 2023	NCD	2,056.00	0.28%	1,977.00	0.23%
	Bajaj Holdings & Investment Limited	Equity	1,515.00	0.21%	-	-
	8.3% Rural Electrification Corporation Limited 2025	NCD	1,040.00	0.14%	-	-
	State Bank of India	Equity	827.00	0.11%	2,883.00	0.33%
	Canara Bank 2016	CD	-	-	21,226.00	2.46%
	National Agricultural Bank For Rural Development 2017	CD	-	-	20,818.00	2.41%
	Avis Bank Limited 2017	CD	-	-	10,985.00	1.27%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	-	-	10,525.00	1.22%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	-	-	9,332.00	1.08%
	Canara Bank 2017	CD	-	-	9,124.00	1.06%
	8.76% Power Finance Corporation Limited 2019	NCD	-	-	7,174.00	0.83%
	9.25% ICICI Bank Limited 2024	NCD	-	-	5,308.00	0.61%
	Kotak Mahindra Bank Limited	Equity	-	-	4,803.00	0.56%
	Axis Bank Limited 2017	CD	-	-	1,686.00	0.20%
Financial and insurance activities total			226,521.00	30.72%	190,625.00	22.06%
Others			489,298.00	66.40%	659,047.00	76.24%
Net current assets			21,152.00	2.88%	14,696.00	1.70%
Grand total			736,971.00	100.00%	864,368.00	100.00%

Industry	Invest Shield Fund - Pension - ULIF 019 03/01/05 PlnvShld 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	8,005.00	2.82%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	6,994.00	2.47%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	6,992.00	2.47%	-	-
	National Agricultural Bank For Rural Development 2018	CD	6,408.00	2.26%	-	-
	8.25% Tata Sons Limited 2022	NCD	6,095.00	2.15%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	4,023.00	1.42%	-	-
	7.6% ICICI Bank Limited 2023	NCD	3,963.00	1.40%	-	-
	HDFC Bank Limited	Equity	3,591.00	1.27%	4,073.00	1.38%
	7.6% Axis Bank Limited 2023	NCD	2,965.00	1.05%	-	-
	Housing Development Finance Corporation Limited	Equity	2,074.00	0.73%	1,875.00	0.64%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	2,022.00	0.71%	-	-
	8.07% Tata Sons Limited 2021	NCD	2,016.00	0.71%	-	-
	8.01% Tata Sons Limited 2021	NCD	2,012.00	0.71%	-	-
	8.08% Tata Sons Limited 2026	NCD	2,011.00	0.71%	-	-
	Indusind Bank Limited	Equity	1,804.00	0.64%	689.00	0.23%
	Yes Bank Limited	Equity	1,230.00	0.43%	-	-
	LIC Housing Finance Limited	Equity	1,194.00	0.42%	556.00	0.19%
	8.27% Rural Electrification Corporation Limited 2025	NCD	1,038.00	0.37%	-	-
	8% Yes Bank Limited 2026	NCD	993.00	0.35%	-	-
	Axis Bank Limited	Equity	807.00	0.28%	2,451.00	0.83%
	Bajaj Holdings & Investment Limited	Equity	435.00	0.15%	-	-
	State Bank of India	Equity	322.00	0.11%	960.00	0.33%
	Small Industries Development Bank of India 2017	CD	-	-	11,956.00	4.05%
	Axis Bank Limited 2017	CD	-	-	11,055.00	3.75%
	Canara Bank 2016	CD	-	-	7,391.00	2.51%
	National Agricultural Bank For Rural Development 2017	CD	-	-	7,249.00	2.46%
	Axis Bank Limited 2017	CD	-	-	3,631.00	1.23%
	Canara Bank 2017	CD	-	-	3,072.00	1.04%
	Kotak Mahindra Bank Limited	Equity	-	-	1,600.00	0.54%
Financial and insurance activities total			66,994.00	23.63%	56,558.00	19.18%
Housing	8.6% LIC Housing Finance Limited 2020	NCD	13,367.00	4.71%	3,004.00	1.02%
	1.51% Housing Development Finance Corporation Limited 2020	NCD	10,097.00	3.56%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	4,133.00	1.46%	4,089.00	1.39%
	7.95% LIC Housing Finance Limited 2022	NCD	3,028.00	1.07%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	2,997.00	1.06%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	2,021.00	0.71%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	-	-	6,533.00	2.21%
	8.24% National Housing Bank 2019	NCD	-	-	4,015.00	1.36%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	2,782.00	0.94%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	2,057.00	0.70%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	2,015.00	0.68%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	2,006.00	0.68%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	1,392.00	0.47%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	1,007.00	0.34%
Housing total			35,643.00	12.57%	28,900.00	9.79%
Others			169,945.00	59.86%	201,988.00	68.46%
Net current assets			11,013.00	3.94%	7,581.00	2.57%
Grand total			283,595.00	100.00%	295,027.00	100.00%

Industry	Life Growth Fund - ULIF 134 19/09/13 LGF 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,139,271.00	8.02%	601,074.00	7.89%
	State Bank of India	Equity	576,294.00	4.06%	191,359.00	2.51%
	Axis Bank Limited	Equity	386,524.00	2.72%	559,736.00	7.35%
	Indusind Bank Limited	Equity	317,233.00	2.23%	124,934.00	1.64%
	LIC Housing Finance Limited	Equity	267,483.00	1.88%	-	-
	Housing Development Finance Corporation Limited	Equity	182,525.00	1.28%	109,027.00	1.43%
	Infrastructure Development Finance Company Limited	Equity	14,832.00	0.10%	10,907.00	0.14%
	IDFC Bank Limited	Equity	10,394.00	0.07%	12,336.00	0.16%
	State Bank of Hyderabad 2016	CD	-	-	30,712.00	0.40%
Financial and insurance activities total			2,894,556.00	20.36%	1,640,085.00	21.52%
Computer programming, consultancy and related activities	Infosys Limited	Equity	945,749.00	6.66%	576,201.00	7.57%



Industry	Life Growth Fund - ULIF 134 19/09/13 LGF 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities total	H C L Technologies Limited	Equity	623,348.00	4.39%	230,584.00	3.03%
	Tata Consultancy Services Limited	Equity	101,469.00	0.71%	99,317.00	1.30%
	Wipro Limited	Equity	13,896.00	0.10%	872.00	0.01%
			1,684,462.00	11.86%	906,974.00	11.91%
Telecommunications	Bharti Airtel Limited	Equity	1,071,022.00	7.54%	587,540.00	7.72%
	Idea Cellular Limited	Equity	387,248.00	2.73%	238,721.00	3.13%
Telecommunications total			1,458,270.00	10.27%	826,261.00	10.85%
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	598,371.00	4.21%	667,027.00	8.76%
	Mahindra & Mahindra Limited	Equity	591,572.00	4.16%	239,878.00	3.15%
	Maruti Suzuki India Limited	Equity	145,538.00	1.02%	106,472.00	1.40%
	Endurance Technologies Limited	Equity	24,586.00	0.17%	-	-
Manufacture of motor vehicles, trailers and semi-trailers total			1,360,067.00	9.56%	1,013,377.00	13.31%
Others			6,843,430.00	48.18%	3,129,940.00	41.12%
Net current assets			(36,350.00)	(0.23)%	98,300.00	1.29%
Grand total			14,204,435.00	100.00%	7,614,937.00	100.00%

Industry	Life Secure Fund - ULIF 135 19/09/13 LSF 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	330,201.00	2.73%	-	-
	7.6% Axis Bank Limited 2023	NCD	323,185.00	2.67%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	266,782.00	2.20%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	260,469.00	2.15%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	248,707.00	2.06%	-	-
	National Agricultural Bank For Rural Development 2018	CD	205,044.00	1.69%	-	-
	7.7% Axis Bank Limited 2017	FD	200,000.00	1.65%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	139,533.00	1.15%	-	-
	8.25% Tata Sons Limited 2022	NCD	125,972.00	1.04%	-	-
	7.9% Tata Sons Limited 2020	NCD	125,646.00	1.04%	-	-
	8.85% Axis Bank Limited 2024	NCD	91,515.00	0.76%	-	-
	7.6% ICICI Bank Limited 2023	NCD	88,185.00	0.73%	-	-
	7.85% Tata Sons Limited 2021	NCD	82,968.00	0.69%	-	-
	8.01% Tata Sons Limited 2021	NCD	74,459.00	0.62%	-	-
	8.04% Tata Sons Limited 2026	NCD	70,198.00	0.58%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	58,348.00	0.48%	-	-
	8.07% Tata Sons Limited 2021	NCD	55,453.00	0.46%	-	-
	7.98% IDFC Bank Limited 2023	NCD	50,360.00	0.42%	-	-
	7.24% Rural Electrification Corporation Limited 2021	NCD	41,720.00	0.34%	-	-
	9.85% HDFC Bank Limited 2024	NCD	41,362.00	0.34%	41,617.00	0.59%
	8.98% Power Finance Corporation Limited 2024	NCD	38,719.00	0.32%	47,775.00	0.68%
	8.08% Tata Sons Limited 2026	NCD	36,193.00	0.30%	-	-
	9.9% Tata Sons Limited 2019	NCD	34,247.00	0.28%	34,293.00	0.49%
	8.23% Rural Electrification Corporation Limited 2025	NCD	32,103.00	0.27%	-	-
	9.7% India Infradebt Limited 2019	NCD	27,918.00	0.23%	24,113.00	0.34%
	10% Shriram Transport Finance Company Limited 2019	NCD	25,928.00	0.21%	26,023.00	0.37%
	9.25% Tata Sons Limited 2019	NCD	25,764.00	0.21%	25,665.00	0.37%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	25,370.00	0.21%	25,720.00	0.37%
	8.3% Rural Electrification Corporation Limited 2025	NCD	23,922.00	0.20%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	21,660.00	0.18%	12,443.00	0.18%
	Power Finance Corporation Limited 2019	FRN	16,059.00	0.13%	16,081.00	0.23%
	8.64% IDFC Bank Limited 2020	NCD	13,257.00	0.11%	13,114.00	0.19%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	10,660.00	0.09%	-	-
	9.18% Tata Sons Limited 2020	NCD	10,436.00	0.09%	-	-
	8.9% Bank of India 2021	FD	9,900.00	0.08%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	9,500.00	0.08%	9,500.00	0.14%
	8.75% Bank of Baroda 2021	FD	9,000.00	0.07%	9,000.00	0.13%
	8.75% Punjab National Bank 2020	FD	8,000.00	0.07%	8,000.00	0.11%
	8.75% Corporation Bank 2018	FD	5,500.00	0.05%	5,500.00	0.08%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	5,000.00	0.04%	5,000.00	0.07%

Industry	Life Secure Fund - ULIF 135 19/09/13 LSF 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.75% State Bank of Bikaner & Jaipur 2021	FD	5,000.00	0.04%	1,000.00	0.01%
	L & T Finance Limited 2017	CPM	4,917.00	0.04%	-	-
	8% Yes Bank Limited 2026	NCD	3,974.00	0.03%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	2,300.00	0.02%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	1,200.00	0.01%	-	-
	8.75% Bank of Baroda 2021	FD	1,100.00	0.01%	-	-
	9.75% State Bank of Bikaner & Jaipur 2021	FD	1,090.00	0.01%	1,090.00	0.02%
	9.5% Canara Bank 2021	FD	1,000.00	0.01%	-	-
	9.5% Canara Bank 2021	FD	550.00	0.00%	-	-
	Small Industries Development Bank of India 2017	CD	-	-	204,548.00	2.91%
	Canara Bank 2016	CD	-	-	183,070.00	2.60%
	National Agricultural Bank For Rural Development 2017	CD	-	-	179,555.00	2.55%
	8% Axis Bank Limited 2018	FD	-	-	98,000.00	1.39%
	Axis Bank Limited 2017	CD	-	-	94,301.00	1.34%
	Canara Bank 2017	CD	-	-	74,298.00	1.06%
	8.53% Toyota Financial Services India Limited 2018	NCD	-	-	50,570.00	0.72%
	State Bank of Hyderabad 2016	CD	-	-	49,061.00	0.70%
	Axis Bank Limited 2017	CD	-	-	46,657.00	0.66%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	45,853.00	0.65%
	10.1% Axis Bank Limited 2017	NCD	-	-	41,785.00	0.59%
	Export-Import Bank of India 2017	CD	-	-	35,745.00	0.51%
	8.75% Punjab National Bank 2017	FD	-	-	29,700.00	0.42%
	9.64% Power Finance Corporation Limited 2016	NCD	-	-	25,282.00	0.36%
	8.36% Power Finance Corporation Limited 2020	NCD	-	-	25,142.00	0.36%
	9.5% Canara Bank 2019	FD	-	-	10,500.00	0.15%
	8.75% Punjab National Bank 2017	FD	-	-	9,900.00	0.14%
	9.25% ICICI Bank Limited 2024	NCD	-	-	4,247.00	0.06%
Financial and insurance activities total			3,290,374.00	27.19%	1,514,148.00	21.54%
Housing	1.51% Housing Development Finance Corporation Limited 2020	NCD	282,708.00	2.34%	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	169,887.00	1.40%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	163,519.00	1.35%	-	-
	7.8% Housing Development Finance Corporation Limited 2019	NCD	150,657.00	1.25%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	131,230.00	1.08%	129,840.00	1.85%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	101,716.00	0.84%	-	-
	8.75% Housing Development Finance Corporation Limited 2021	NCD	93,081.00	0.77%	80,854.00	1.15%
	8.15% Housing Development Finance Corporation Limited 2018	NCD	90,765.00	0.75%	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	80,202.00	0.66%	78,104.00	1.11%
	7.66% LIC Housing Finance Limited 2021	NCD	65,927.00	0.54%	-	-
	10.27965% LIC Housing Finance Limited 2019	NCD	62,676.00	0.52%	-	-
	8.25% LIC Housing Finance Limited 2025	NCD	46,170.00	0.38%	48,863.00	0.70%
	8.43% LIC Housing Finance Limited 2026	NCD	43,671.00	0.36%	-	-
	8.38% Housing Development Finance Corporation Limited 2019	NCD	40,683.00	0.34%	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	39,978.00	0.33%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	29,199.00	0.24%	-	-
	9.44% LIC Housing Finance Limited 2019	NCD	5,215.00	0.04%	-	-
	8.24% National Housing Bank 2019	NCD	-	-	106,387.00	1.51%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	97,597.00	1.39%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	64,457.00	0.92%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	58,409.00	0.83%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	51,788.00	0.74%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	37,029.00	0.53%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	36,101.00	0.51%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	28,954.00	0.41%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	20,214.00	0.29%
Housing total			1,597,284.00	13.19%	838,597.00	11.94%
Others			6,521,058.00	53.88%	4,350,705.00	61.89%
Net current assets			691,487.00	5.74%	325,229.00	4.63%
Grand total			12,100,203.00	100.00%	7,028,679.00	100.00%



Industry	Maximise India Fund - ULIF 136 11/20/14 MIF 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	102,594.00	5.80%	75,712.00	6.83%
	Housing Development Finance Corporation Limited	Equity	67,844.00	3.84%	28,697.00	2.59%
	Indusind Bank Limited	Equity	65,407.00	3.70%	13,695.00	1.24%
	Yes Bank Limited	Equity	49,049.00	2.77%	-	-
	LIC Housing Finance Limited	Equity	36,271.00	2.05%	16,302.00	1.47%
	Axis Bank Limited	Equity	28,316.00	1.60%	54,683.00	4.94%
	Bajaj Holdings & Investment Limited	Equity	27,194.00	1.54%	-	-
	Kotak Mahindra Bank Limited	Equity	8,729.00	0.49%	31,255.00	2.82%
	Shriram Transport Finance Company Limited	Equity	7,340.00	0.42%	-	-
	State Bank of India	Equity	6,238.00	0.35%	14,927.00	1.35%
Financial and insurance activities total			398,982.00	22.56%	235,271.00	21.24%
Manufacture of chemicals and chemical products	Godrej Consumer Products Limited	Equity	29,510.00	1.67%	21,188.00	1.91%
	Jyothy Laboratories Limited	Equity	29,399.00	1.66%	-	-
	Dabur India Limited	Equity	28,567.00	1.62%	-	-
	Asian Paints Limited	Equity	25,905.00	1.47%	9,278.00	0.84%
	Alko Nobel India Limited	Equity	22,945.00	1.30%	-	-
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	22,571.00	1.28%	-	-
	United Phosphorus Limited	Equity	21,937.00	1.24%	16,894.00	1.52%
	Kansai Nerolac Paints Limited	Equity	19,933.00	1.13%	-	-
	Pidilite Industries Limited	Equity	17,672.00	1.00%	-	-
	Tata Chemicals Limited	Equity	11,932.00	0.67%	4,833.00	0.44%
	Solar Industries India Limited	Equity	10,424.00	0.59%	14,313.00	1.29%
	Coromandel International Limited	Equity	-	-	11,384.00	1.03%
Manufacture of chemicals and chemical products total			240,795.00	13.63%	77,890.00	7.03%
Manufacture of motor vehicles, trailers and semi-trailers	Maruti Suzuki India Limited	Equity	54,009.00	3.06%	24,141.00	2.18%
	Mahindra & Mahindra Limited	Equity	35,782.00	2.02%	32,155.00	2.90%
	Tata Motors Limited	Equity	30,807.00	1.74%	47,200.00	4.26%
	Motherson Sumi Systems Limited	Equity	19,281.00	1.09%	9,053.00	0.82%
	Ashok Leyland Limited	Equity	5,355.00	0.30%	7,771.00	0.70%
Manufacture of motor vehicles, trailers and semi-trailers total			145,234.00	8.21%	120,320.00	10.86%
Computer programming, consultancy and related activities	Infosys Limited	Equity	41,403.00	2.34%	75,414.00	6.81%
	Tata Consultancy Services Limited	Equity	22,151.00	1.25%	34,359.00	3.10%
	H C L Technologies Limited	Equity	15,997.00	0.90%	14,514.00	1.31%
	Wipro Limited	Equity	-	-	6,717.00	0.61%
	Tech Mahindra Limited	Equity	-	-	5,669.00	0.51%
Computer programming, consultancy and related activities total			79,551.00	4.49%	136,673.00	12.34%
Others			918,629.00	51.97%	555,651.00	50.14%
Net current assets			(15,399.00)	(0.86)%	(17,839.00)	(1.61)%
Grand total			1,767,792.00	100.00%	1,107,966.00	100.00%

Industry	Maximiser Fund - ULIF 001 22/10/01 LMaximis1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	2,996,416.00	8.39%	3,871,613.00	9.04%
	State Bank of India	Equity	1,513,330.00	4.24%	1,198,302.00	2.80%
	Axis Bank Limited	Equity	1,042,894.00	2.92%	3,252,154.00	7.59%
	Indusind Bank Limited	Equity	965,160.00	2.70%	732,802.00	1.71%
	LIC Housing Finance Limited	Equity	646,483.00	1.81%	-	-
	National Agricultural Bank For Rural Development 2018	CD	135,125.00	0.38%	-	-
	7.7% Axis Bank Limited 2017	FD	100,000.00	0.28%	-	-
	Housing Development Finance Corporation Limited	Equity	70,989.00	0.20%	159,382.00	0.37%
	Housing Development Finance Corporation Limited 2017	CPM	48,921.00	0.14%	-	-
	Infrastructure Development Finance Company Limited	Equity	40,041.00	0.11%	29,719.00	0.07%
	8.75% Punjab National Bank 2018	FD	19,800.00	0.06%	-	-
	8.75% Punjab National Bank 2018	FD	49,500.00	0.15%	-	-
	Small Industries Development Bank of India 2017	CD	-	-	926,813.00	2.16%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	750,000.00	1.75%
	IDFC Bank Limited	Equity	-	-	35,413.00	0.08%
Financial and insurance activities total			7,628,659.00	21.38%	10,956,198.00	25.57%
Computer programming, consultancy and related activities	Infosys Limited	Equity	2,574,891.00	7.21%	3,681,815.00	8.59%
	H C L Technologies Limited	Equity	1,658,514.00	4.64%	1,375,123.00	3.21%
	Tata Consultancy Services Limited	Equity	272,444.00	0.76%	589,123.00	1.38%
	Wipro Limited	Equity	84,737.00	0.24%	91,287.00	0.21%
Computer programming, consultancy and related activities total			4,590,586.00	12.85%	5,737,348.00	13.39%

Industry	Maximiser Fund - ULIF 001 22/10/01 LMaximis1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	1,743,775.00	4.88%	1,430,313.00	3.34%
	Tata Motors Limited	Equity	1,678,142.00	4.70%	3,907,160.00	9.12%
	Maruti Suzuki India Limited	Equity	420,173.00	1.18%	707,015.00	1.65%
Manufacture of motor vehicles, trailers and semi-trailers total			3,842,090.00	10.76%	6,044,488.00	14.11%
Telecommunications	Bharti Airtel Limited	Equity	2,800,475.00	7.84%	3,350,290.00	7.82%
	Idea Cellular Limited	Equity	988,750.00	2.77%	1,475,925.00	3.44%
Telecommunications total			3,789,225.00	10.61%	4,826,215.00	11.26%
Others			15,913,434.00	44.56%	15,276,395.00	35.66%
Net current assets			(36,499.00)	(0.16)%	4,527.00	0.01%
Grand total			35,727,495.00	100.00%	42,845,171.00	100.00%

Industry	Maximiser Fund II - ULIF 012 17/05/04 LMaximis2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	947,409.00	8.40%	1,029,130.00	8.84%
	State Bank of India	Equity	486,092.00	4.31%	307,721.00	2.64%
	Axis Bank Limited	Equity	326,887.00	2.90%	881,738.00	7.57%
	Indusind Bank Limited	Equity	302,763.00	2.68%	196,052.00	1.68%
	LIC Housing Finance Limited	Equity	228,289.00	2.02%	-	-
	Housing Development Finance Corporation Limited	Equity	84,459.00	0.75%	82,656.00	0.71%
	Infrastructure Development Finance Company Limited	Equity	13,190.00	0.12%	9,790.00	0.08%
	IDFC Bank Limited	Equity	8,213.00	0.07%	11,665.00	0.10%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	248,000.00	2.13%
Financial and insurance activities total			2,397,302.00	21.25%	2,766,752.00	23.75%
Computer programming, consultancy and related activities	Infosys Limited	Equity	762,692.00	6.76%	1,023,411.00	8.79%
	H C L Technologies Limited	Equity	521,669.00	4.62%	374,098.00	3.21%
	Tata Consultancy Services Limited	Equity	81,195.00	0.72%	159,999.00	1.37%
	Wipro Limited	Equity	1,248.00	0.01%	-	-
Computer programming, consultancy and related activities total			1,366,804.00	12.11%	1,557,508.00	13.37%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	558,768.00	4.95%	380,134.00	3.26%
	Tata Motors Limited	Equity	522,414.00	4.63%	1,063,394.00	9.13%
	Maruti Suzuki India Limited	Equity	130,769.00	1.16%	204,478.00	1.76%
Manufacture of motor vehicles, trailers and semi-trailers total			1,211,951.00	10.74%	1,648,006.00	14.15%
Telecommunications	Bharti Airtel Limited	Equity	876,076.00	7.77%	923,522.00	7.93%
	Idea Cellular Limited	Equity	316,942.00	2.81%	394,160.00	3.38%
Telecommunications total			1,193,018.00	10.58%	1,317,682.00	11.31%
Others			5,197,945.00	46.06%	4,362,619.00	37.47%
Net current assets			(86,092.00)	(0.74)%	(6,345.00)	(0.05)%
Grand total			11,280,928.00	100.00%	11,646,222.00	100.00%

Industry	Maximiser Fund III - ULIF 022 13/03/06 LMaximis3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	134,623.00	8.33%	146,004.00	9.22%
	State Bank of India	Equity	66,517.00	4.11%	46,159.00	2.91%
	Axis Bank Limited	Equity	44,746.00	2.77%	124,764.00	7.88%
	Indusind Bank Limited	Equity	43,258.00	2.68%	28,475.00	1.80%
	LIC Housing Finance Limited	Equity	31,365.00	1.94%	-	-
	Infrastructure Development Finance Company Limited	Equity	3,583.00	0.22%	2,659.00	0.17%
	IDFC Bank Limited	Equity	2,645.00	0.16%	3,169.00	0.20%
	Housing Development Finance Corporation Limited	Equity	45.00	0.00%	3,355.00	0.21%
Financial and insurance activities total			326,782.00	20.21%	354,585.00	22.39%
Computer programming, consultancy and related activities	Infosys Limited	Equity	107,590.00	6.65%	137,003.00	8.65%
	H C L Technologies Limited	Equity	76,018.00	4.70%	52,333.00	3.30%
	Tata Consultancy Services Limited	Equity	11,121.00	0.69%	21,753.00	1.37%
	Wipro Limited	Equity	162.00	0.01%	-	-
Computer programming, consultancy and related activities total			194,891.00	12.05%	211,089.00	13.32%
Telecommunications	Bharti Airtel Limited	Equity	124,654.00	7.71%	125,879.00	7.95%
	Idea Cellular Limited	Equity	45,100.00	2.79%	58,449.00	3.69%
Telecommunications total			169,754.00	10.50%	184,328.00	11.64%

Industry	Maximiser Fund III - ULIF 022 13/03/06 LMaximis3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	76,034.00	4.70%	53,618.00	3.38%
	Tata Motors Limited	Equity	72,267.00	4.47%	144,574.00	9.13%
	Maruti Suzuki India Limited	Equity	17,963.00	1.11%	25,122.00	1.59%
Manufacture of motor vehicles, trailers and semi-trailers total			166,264.00	10.28%	223,314.00	14.10%
Others			766,467.00	47.40%	609,629.00	38.47%
Net current assets			(7,095.00)	(0.44)%	1,271.00	0.08%
Grand total			1,617,063.00	100.00%	1,584,216.00	100.00%

Industry	Maximiser Fund IV - ULIF 037 27/08/07 LMaximis4 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	45,084.00	8.18%	47,823.00	9.04%
	State Bank of India	Equity	22,284.00	4.04%	14,704.00	2.78%
	Axis Bank Limited	Equity	15,189.00	2.76%	39,452.00	7.46%
	Indusind Bank Limited	Equity	14,766.00	2.68%	9,477.00	1.79%
	LIC Housing Finance Limited	Equity	10,618.00	1.93%	-	-
	Housing Development Finance Corporation Limited	Equity	4,180.00	0.76%	3,294.00	0.62%
	Infrastructure Development Finance Company Limited	Equity	418.00	0.08%	310.00	0.06%
	IDFC Bank Limited	Equity	309.00	0.06%	370.00	0.07%
			112,848.00	20.49%	115,430.00	21.82%
Financial and insurance activities total						
Computer programming, consultancy and related activities	Infosys Limited	Equity	36,536.00	6.63%	44,696.00	8.45%
	H C L Technologies Limited	Equity	25,873.00	4.69%	17,226.00	3.26%
	Tata Consultancy Services Limited	Equity	3,667.00	0.67%	7,246.00	1.37%
	Wipro Limited	Equity	67.00	0.01%	-	-
Computer programming, consultancy and related activities total			66,143.00	12.00%	69,168.00	13.08%
Telecommunications	Bharti Airtel Limited	Equity	41,816.00	7.59%	41,731.00	7.89%
	Idea Cellular Limited	Equity	15,129.00	2.75%	19,232.00	3.64%
Telecommunications total			56,945.00	10.34%	60,963.00	11.53%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	25,702.00	4.66%	17,918.00	3.39%
	Tata Motors Limited	Equity	24,620.00	4.47%	48,303.00	9.13%
	Maruti Suzuki India Limited	Equity	5,992.00	1.09%	8,246.00	1.56%
Manufacture of motor vehicles, trailers and semi-trailers total			56,314.00	10.22%	74,467.00	14.08%
Others			261,738.00	47.49%	208,785.00	39.46%
Net current assets			(2,860.00)	(0.54)%	140.00	0.03%
Grand total			551,128.00	100.00%	528,953.00	100.00%

Industry	Maximiser Fund V - ULIF 114 15/03/11 LMaximis5 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	13,615,968.00	8.10%	7,149,518.00	8.17%
	State Bank of India	Equity	6,836,514.00	4.07%	1,932,798.00	2.21%
	Axis Bank Limited	Equity	4,523,412.00	2.69%	6,242,963.00	7.14%
	Indusind Bank Limited	Equity	3,511,793.00	2.09%	1,219,983.00	1.39%
	LIC Housing Finance Limited	Equity	3,129,421.00	1.86%	-	-
	Housing Development Finance Corporation Limited	Equity	2,047,063.00	1.22%	714,612.00	0.82%
	National Agricultural Bank For Rural Development 2018	CD	1,146,305.00	0.68%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	502,837.00	0.30%	-	-
	Power Finance Corporation Limited 2019	FRN	244,893.00	0.15%	-	-
	Infrastructure Development Finance Company Limited	Equity	157,521.00	0.09%	116,462.00	0.13%
	IDFC Bank Limited	Equity	112,165.00	0.07%	133,901.00	0.15%
	8.75% Punjab National Bank 2018	FD	49,500.00	0.05%	-	-
	National Agricultural Bank For Rural Development 2016	CPM	-	-	2,463,621.00	2.82%
	Small Industries Development Bank of India 2017	CD	-	-	1,589,021.00	1.82%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	1,300,000.00	1.49%
	National Agricultural Bank For Rural Development 2017	CD	-	-	338,199.00	0.39%
	Andhra Bank 2016	CD	-	-	300,204.00	0.34%
	Axis Bank Limited 2016	CD	-	-	240,388.00	0.27%
	Canara Bank 2016	CD	-	-	236,896.00	0.27%
Export-Import Bank of India 2017	Export-Import Bank of India 2017	CD	-	-	74,858.00	0.09%
	State Bank of Hyderabad 2016	CD	-	-	73,206.00	0.08%



Industry	Maximiser Fund V - ULIF 114 15/03/11 LMaximis5 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Canara Bank 2017	CD	-	-	71,691.00	0.08%
	Union Bank of India 2016	CD	-	-	70,613.00	0.08%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	68,433.00	0.08%
	9% State Bank of Patiala 2019	FD	-	-	2,500.00	0.00%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	-	-	800.00	0.00%
Financial and insurance activities total			35,877,392.00	21.37%	24,340,667.00	27.82%
Computer programming, consultancy and related activities	Infosys Limited	Equity	10,886,392.00	6.48%	6,765,590.00	7.73%
	H C L Technologies Limited	Equity	7,726,529.00	4.60%	2,577,730.00	2.95%
	Tata Consultancy Services Limited	Equity	1,218,018.00	0.72%	1,137,129.00	1.30%
	Wipro Limited	Equity	316,997.00	0.19%	208,238.00	0.24%
Computer programming, consultancy and related activities total			20,147,936.00	11.99%	10,688,687.00	12.22%
Telecommunications	Bharti Airtel Limited	Equity	13,057,838.00	7.77%	6,795,778.00	7.77%
	Idea Cellular Limited	Equity	4,595,923.00	2.73%	2,376,367.00	2.72%
Telecommunications total			17,653,761.00	10.50%	9,172,145.00	10.49%
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	7,194,177.00	4.28%	7,883,764.00	9.01%
	Mahindra & Mahindra Limited	Equity	6,793,603.00	4.04%	2,758,007.00	3.15%
	Maruti Suzuki India Limited	Equity	1,698,106.00	1.01%	1,129,320.00	1.29%
	Endurance Technologies Limited	Equity	292,714.00	0.17%	-	-
	9.35% Tata Motors Limited 2023	NCD	95,794.00	0.06%	-	-
	Motherson Sumi Systems Limited	Equity	4,334.00	0.00%	3,105.00	0.00%
Manufacture of motor vehicles, trailers and semi-trailers total			16,078,728.00	9.56%	11,774,196.00	13.45%
Others			78,984,543.00	46.98%	30,342,738.00	34.70%
Net current assets			(616,502.00)	(0.40)%	1,152,853.00	1.32%
Grand total			168,125,858.00	100.00%	87,471,286.00	100.00%

Industry	Money Market Fund - ULIF 090 24/11/09 LMoneyMkt 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2018	CD	1,869,463.00	7.00%	-	-
	Citicorp Finance (India) Limited 2017	CPM	1,867,648.00	6.99%	-	-
	8% Axis Bank Limited 2018	FD	1,421,000.00	5.32%	1,078,000.00	5.15%
	L & T Finance Limited 2017	CPM	1,159,933.00	4.34%	-	-
	National Agricultural Bank For Rural Development 2018	CD	585,920.00	2.19%	-	-
	9.85% Shriram Transport Finance Company Limited 2017	NCD	513,394.00	1.92%	516,564.00	2.47%
	8.75% Punjab National Bank 2018	FD	287,100.00	1.16%	287,100.00	1.45%
	Kotak Mahindra Investments Limited 2017	CPM	227,548.00	0.85%	-	-
	Citicorp Finance (India) Limited 2017	CPM	172,706.00	0.65%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	145,257.00	0.54%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	113,654.00	0.43%	-	-
	Kotak Mahindra Investments Limited 2017	CPM	110,599.00	0.41%	-	-
	9.5% Canara Bank 2019	FD	50,000.00	0.19%	-	-
	Power Finance Corporation Limited 2019	FRN	49,179.00	0.18%	-	-
	Housing Development Finance Corporation Limited 2017	CPM	48,921.00	0.18%	-	-
	8% Axis Bank Limited 2018	FD	30,000.00	0.11%	-	-
	9% State Bank of Patiala 2019	FD	29,700.00	0.11%	19,800.00	0.09%
	8.75% Punjab National Bank 2018	FD	39,600.00	0.14%	39,600.00	0.18%
	9.5% Canara Bank 2019	FD	10,500.00	0.04%	-	-
	8.9% Bank of India 2021	FD	9,900.00	0.04%	-	-
	8.75% Punjab National Bank 2020	FD	8,000.00	0.03%	8,000.00	0.04%
	8.75% Punjab National Bank 2018	FD	7,400.00	0.03%	7,400.00	0.04%
	8.75% Punjab National Bank 2018	FD	5,500.00	0.02%	5,500.00	0.03%
	8.75% Punjab National Bank 2018	FD	5,000.00	0.02%	5,000.00	0.02%
	8.9% Corporation Bank 2020	FD	2,500.00	0.01%	2,500.00	0.01%
	9.5% Canara Bank 2021	FD	100.00	0.00%	-	-
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	1,567,869.00	7.49%
	National Agricultural Bank For Rural Development 2017	CD	-	-	1,446,369.00	6.91%
	State Bank of Hyderabad 2017	CD	-	-	1,202,460.00	5.74%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	1,202,080.00	5.74%
	Canara Bank 2017	CD	-	-	1,153,224.00	5.51%
	Export-Import Bank of India 2017	CD	-	-	1,056,943.00	5.05%
	State Bank of Patiala 2016	CD	-	-	1,024,243.00	4.89%
	Corporation Bank 2017	CD	-	-	792,457.00	3.79%



Industry	Money Market Fund - ULIF 090 24/11/09 LMoneyMkt 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Corporation Bank 2017	CD	-	-	604,031.00	2.89%
	8.5% HDFC Bank Limited 2017	FD	-	-	600,000.00	2.87%
	Canara Bank 2017	CD	-	-	591,523.00	2.83%
	Export-Import Bank of India 2017	CD	-	-	589,040.00	2.81%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	461,223.00	2.20%
	Axis Bank Limited 2017	CD	-	-	454,847.00	2.17%
	L & T Finance Limited 2017	CPM	-	-	396,422.00	1.89%
	Corporation Bank 2017	CD	-	-	349,767.00	1.67%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	316,875.00	1.51%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	282,000.00	1.35%
	Axis Bank Limited 2017	CD	-	-	237,311.00	1.13%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	224,477.00	1.07%
	8.28% Rural Electrification Corporation Limited 2017	NCD	-	-	220,862.00	1.06%
	National Agricultural Bank For Rural Development 2017	CD	-	-	187,108.00	0.89%
	8.1% State Bank of Patiala 2017	FD	-	-	150,000.00	0.72%
	8.35% State Bank of Patiala 2017	FD	-	-	150,000.00	0.72%
	8.75% HDFC Bank Limited 2017	FD	-	-	49,900.00	0.24%
	Small Industries Development Bank of India 2016	CPM	-	-	49,159.00	0.23%
	8.9% Axis Bank Limited 2016	FD	-	-	39,600.00	0.19%
	8.75% Punjab National Bank 2017	FD	-	-	267,300.00	1.26%
	8.9% Axis Bank Limited 2016	FD	-	-	29,700.00	0.14%
	8.75% Punjab National Bank 2017	FD	-	-	277,200.00	1.26%
	9.05% State Bank of Patiala 2016	FD	-	-	19,800.00	0.09%
	8.75% Punjab National Bank 2017	FD	-	-	12,000.00	0.06%
	8.75% Punjab National Bank 2017	FD	-	-	247,500.00	1.25%
	8.9% Bank of India 2016	FD	-	-	29,700.00	0.15%
	9% Corporation Bank 2016	FD	-	-	29,700.00	0.15%
	9% Punjab National Bank 2016	FD	-	-	29,700.00	0.15%
	9.75% State Bank of Bikaner & Jaipur 2016	FD	-	-	9,900.00	0.05%
	9.5% IDBI Bank Limited 2016	FD	-	-	6,000.00	0.03%
	8.75% Punjab National Bank 2017	FD	-	-	3,100.00	0.01%
	8.75% HDFC Bank Limited 2017	FD	-	-	2,700.00	0.01%
	8.75% Punjab National Bank 2017	FD	-	-	1,500.00	0.01%
Financial and insurance activities total			8,770,522.00	32.90%	18,335,054.00	87.66%
Housing	8.1% Indiabulls housing Finance Limited 2018	NCD	1,044,781.00	3.91%	-	-
	8.05% LIC Housing Finance Limited 2018	NCD	954,276.00	3.57%	-	-
	8% Housing Development Finance Corporation Limited 2018	NCD	904,298.00	3.38%	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	610,496.00	2.28%	-	-
	8.38% Housing Development Finance Corporation Limited 2018	NCD	423,911.00	1.59%	-	-
	LIC Housing Finance Limited 2017	ZCB	423,539.00	1.59%	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	380,776.00	1.43%	-	-
	8.43% Housing Development Finance Corporation Limited 2018	NCD	161,256.00	0.60%	-	-
	9.2% Housing Development Finance Corporation Limited 2018	NCD	152,555.00	0.57%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	-	-	874,982.00	4.18%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	643,734.00	3.08%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	134,635.00	0.64%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	92,797.00	0.44%
	LIC Housing Finance Limited 2016	FRN	-	-	53,870.00	0.26%
	Housing Development Finance Corporation Limited 2016	ZCB	-	-	36,268.00	0.17%
Housing total			5,055,888.00	18.92%	1,836,286.00	8.77%
Others			12,211,257.00	45.71%	305.00	0.00%
Net current assets			682,617.00	2.47%	762,404.00	3.57%
Grand total			26,720,284.00	100.00%	20,934,049.00	100.00%

Industry	Multi Cap Balanced Fund - ULIF 088 24/11/09 LMCapBal 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	500,484.00	4.94%	327,785.00	5.23%
	Housing Development Finance Corporation Limited	Equity	248,818.00	2.46%	66,376.00	1.06%
	7.42% Power Finance Corporation Limited 2020	NCD	201,135.00	1.99%	-	-
	Axis Bank Limited	Equity	160,556.00	1.59%	195,626.00	3.12%
	Kotak Mahindra Bank Limited	Equity	143,651.00	1.42%	32,475.00	0.52%
	7% Indian Railway Finance Corporation Limited 2018	NCD	117,071.00	1.16%	-	-
	7.7% Axis Bank Limited 2017	FD	100,000.00	0.99%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	89,926.00	0.89%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	87,896.00	0.87%	-	-
	National Agricultural Bank For Rural Development 2018	CD	72,463.00	0.72%	-	-
	7.6% Axis Bank Limited 2023	NCD	70,172.00	0.69%	-	-
	9.78% Tata Sons Limited 2019	NCD	50,579.00	0.50%	50,657.00	0.81%
	Indusind Bank Limited	Equity	47,164.00	0.47%	31,915.00	0.51%
	10.84% HDFC Bank Limited 2022	NCD	46,241.00	0.46%	47,217.00	0.75%
	8.25% Tata Sons Limited 2022	NCD	44,700.00	0.44%	-	-
	7.9% Tata Sons Limited 2020	NCD	42,217.00	0.42%	-	-
	7.6% ICICI Bank Limited 2023	NCD	38,643.00	0.38%	-	-
	State Bank of India	Equity	38,387.00	0.38%	28,979.00	0.46%
	9.9% Tata Sons Limited 2019	NCD	37,360.00	0.37%	6,235.00	0.10%
	8.85% Axis Bank Limited 2024	NCD	30,505.00	0.30%	-	-
	8.04% Tata Sons Limited 2026	NCD	30,085.00	0.30%	-	-
	LIC Housing Finance Limited	Equity	28,009.00	0.28%	11,179.00	0.18%
	7.85% Tata Sons Limited 2021	NCD	27,989.00	0.28%	-	-
	8.01% Tata Sons Limited 2021	NCD	26,161.00	0.26%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	25,278.00	0.25%	-	-
	Sundaram Finance Limited	Equity	22,230.00	0.22%	-	-
	8.07% Tata Sons Limited 2021	NCD	19,157.00	0.19%	-	-
	IDFC Bank Limited	Equity	18,323.00	0.18%	14,848.00	0.24%
	8.08% Tata Sons Limited 2026	NCD	16,086.00	0.16%	-	-
	Infrastructure Development Finance Company Limited	Equity	15,453.00	0.15%	16,565.00	0.26%
	8.23% Rural Electrification Corporation Limited 2025	NCD	14,498.00	0.14%	-	-
	Bajaj Holdings & Investment Limited	Equity	10,883.00	0.11%	-	-
	7.98% IDFC Bank Limited 2023	NCD	10,072.00	0.10%	-	-
	8% Yes Bank Limited 2026	NCD	9,934.00	0.10%	-	-
	8.64% IDFC Bank Limited 2020	NCD	9,178.00	0.09%	9,079.00	0.14%
	8.3% Rural Electrification Corporation Limited 2025	NCD	8,321.00	0.08%	-	-
	8.98% Power Finance Corporation Limited 2024	NCD	7,529.00	0.07%	21,810.00	0.35%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	6,189.00	0.06%	6,222.00	0.10%
	9.69% Tata Sons Limited 2022	NCD	2,151.00	0.02%	2,107.00	0.03%
	9.44% Power Finance Corporation Limited 2021	NCD	1,024.00	0.01%	1,032.00	0.02%
	Power Finance Corporation Limited 2019	FRN	1,004.00	0.01%	1,005.00	0.02%
	Ratnakar Bank Limited	Equity	538.00	0.01%	-	-
	L & T Finance Limited 2017	CPM	492.00	0.00%	-	-
	BSE Limited	Equity	382.00	0.00%	-	-
	Small Industries Development Bank of India 2017	CD	-	-	174,148.00	2.78%
	Canara Bank 2016	CD	-	-	143,654.00	2.29%
	National Agricultural Bank For Rural Development 2017	CD	-	-	68,867.00	1.10%
	Axis Bank Limited 2017	CD	-	-	60,241.00	0.96%
	Axis Bank Limited 2017	CD	-	-	36,026.00	0.57%
	Canara Bank 2017	CD	-	-	29,049.00	0.46%
	8.75% Punjab National Bank 2017	FD	-	-	19,800.00	0.32%
	8.76% Power Finance Corporation Limited 2019	NCD	-	-	6,149.00	0.10%
	9.25% ICICI Bank Limited 2024	NCD	-	-	5,308.00	0.08%
Financial and insurance activities total			2,478,934.00	24.51%	1,414,354.00	22.56%
Others			7,389,672.00	72.99%	4,711,566.00	75.20%
Net current assets			260,544.00	2.50%	140,667.00	2.24%
Grand total			10,129,150.00	100.00%	6,266,587.00	100.00%



Industry	Multi Cap Growth Fund - ULIF 085 24/11/09 LMCapGro 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	4,125,707.00	9.16%	2,847,450.00	9.09%
	Housing Development Finance Corporation Limited	Equity	1,978,396.00	4.39%	1,038,073.00	3.31%
	Axis Bank Limited	Equity	1,441,545.00	3.20%	2,345,325.00	7.48%
	Kotak Mahindra Bank Limited	Equity	903,656.00	2.01%	361,791.00	1.15%
	7.42% Power Finance Corporation Limited 2020	NCD	553,120.00	1.23%	-	-
	Indusind Bank Limited	Equity	454,479.00	1.01%	371,301.00	1.18%
	State Bank of India	Equity	300,227.00	0.67%	231,277.00	0.74%
	Jammu & Kashmir Bank Limited	Equity	217,085.00	0.48%	175,115.00	0.56%
	LIC Housing Finance Limited	Equity	211,940.00	0.47%	-	-
	Sundaram Finance Limited	Equity	199,953.00	0.44%	-	-
	National Agricultural Bank For Rural Development 2018	CD	85,938.00	0.19%	-	-
	Bajaj Holdings & Investment Limited	Equity	45,642.00	0.10%	-	-
	IDFC Bank Limited	Equity	32,855.00	0.07%	26,705.00	0.09%
	Infrastructure Development Finance Company Limited	Equity	30,196.00	0.07%	22,411.00	0.07%
	National Agricultural Bank For Rural Development 2018	CD	18,887.00	0.04%	-	-
	8.75% Punjab National Bank 2018	FD	19,800.00	0.04%	-	-
	Ratnakar Bank Limited	Equity	4,446.00	0.01%	-	-
	BSE Limited	Equity	2,889.00	0.01%	-	-
	State Bank of Bikaner & Jaipur 2016	CD	-	-	344,194.00	1.10%
	Canara Bank 2016	CD	-	-	197,287.00	0.63%
	Financial and insurance activities total		10,626,761.00	23.59%	7,960,929.00	25.40%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	1,555,257.00	3.45%	1,651,298.00	5.27%
	Motherson Sumi Systems Limited	Equity	1,127,863.00	2.50%	542,173.00	1.73%
	Sundaram Clayton Limited	Equity	922,272.00	2.05%	543,777.00	1.74%
	Tata Motors Limited	Equity	816,326.00	1.81%	677,453.00	2.16%
	Maruti Suzuki India Limited	Equity	681,633.00	1.51%	336,489.00	1.07%
	Ashok Leyland Limited	Equity	207,021.00	0.46%	265,907.00	0.85%
	Precision Camshafts Limited	Equity	11,689.00	0.03%	-	-
	Manufacture of motor vehicles, trailers and semi-trailers total		5,322,061.00	11.81%	4,017,097.00	12.82%
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	1,845,488.00	4.10%	911,990.00	2.91%
	Kansai Nerolac Paints Limited	Equity	1,231,253.00	2.73%	968,255.00	3.09%
	United Phosphorus Limited	Equity	779,351.00	1.73%	234,387.00	0.75%
	Jyothy Laboratories Limited	Equity	612,387.00	1.36%	302,941.00	0.97%
	Coromandel International Limited	Equity	461,125.00	1.02%	164,253.00	0.52%
	Solar Industries India Limited	Equity	125,080.00	0.28%	-	-
	Godrej Consumer Products Limited	Equity	115,806.00	0.26%	-	-
	Alkzo Nobel India Limited	Equity	50,544.00	0.11%	-	-
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	17,202.00	0.04%	-	-
	Manufacture of chemicals and chemical products total		5,238,236.00	11.63%	2,581,826.00	8.24%
Computer programming, consultancy and related activities	Infosys Limited	Equity	1,291,953.00	2.87%	1,666,520.00	5.32%
	H C L Technologies Limited	Equity	765,397.00	1.70%	-	-
	Tata Consultancy Services Limited	Equity	679,683.00	1.51%	1,004,037.00	3.20%
	Infotech Enterprises Limited	Equity	419,908.00	0.93%	285,858.00	0.91%
	Mphasis Limited	Equity	216,978.00	0.48%	184,014.00	0.59%
	Tech Mahindra Limited	Equity	168,968.00	0.38%	-	-
	Computer programming, consultancy and related activities total		3,542,887.00	7.87%	3,140,429.00	10.02%
Others			20,098,085.00	44.63%	13,438,997.00	42.89%
Net current assets			217,353.00	0.47%	196,368.00	0.63%
Grand total			45,045,383.00	100.00%	31,335,646.00	100.00%

Industry	Multiplier Fund - ULIF 042 22/11/07 LMultipl1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	659,672.00	8.71%	664,041.00	9.16%
	Housing Development Finance Corporation Limited	Equity	323,214.00	4.27%	96,188.00	1.33%
	State Bank of India	Equity	307,406.00	4.06%	108,826.00	1.50%
	Indusind Bank Limited	Equity	166,678.00	2.20%	101,254.00	1.40%
	Bank of Baroda	Equity	80,555.00	1.06%	-	-
	Financial and insurance activities total		1,537,525.00	20.30%	970,309.00	13.39%

Industry	Multiplier Fund - ULIF 042 22/11/07 LMultipl1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Axis Bank Limited	Equity	73,933.00	0.98%	456,289.00	6.30%
	Kotak Mahindra Bank Limited	Equity	61,095.00	0.81%	103,401.00	1.43%
	LIC Housing Finance Limited	Equity	40,063.00	0.53%	13,281.00	0.18%
	Punjab National Bank	Equity	38,658.00	0.51%	-	-
	IDFC Bank Limited	Equity	36,105.00	0.48%	43,411.00	0.60%
	Infrastructure Development Finance Company Limited	Equity	-	-	28,896.00	0.40%
	Financial and insurance activities total		1,787,379.00	23.61%	1,615,587.00	22.30%
Computer programming, consultancy and related activities	Infosys Limited	Equity	498,034.00	6.57%	641,285.00	8.85%
	Tata Consultancy Services Limited	Equity	215,735.00	2.85%	417,475.00	5.76%
	H C L Technologies Limited	Equity	101,736.00	1.34%	118,434.00	1.63%
	Tech Mahindra Limited	Equity	65,546.00	0.87%	-	-
	Persistent System Limited	Equity	61,979.00	0.82%	79,823.00	1.10%
	Wipro Limited	Equity	38,681.00	0.51%	88,443.00	1.22%
Computer programming, consultancy and related activities total	Infotech Enterprises Limited	Equity	-	-	11,948.00	0.16%
	Computer programming, consultancy and related activities total		981,711.00	12.96%	1,357,408.00	18.72%
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	325,972.00	4.30%	321,352.00	4.43%
	Maruti Suzuki India Limited	Equity	264,913.00	3.50%	205,333.00	2.83%
	Mahindra & Mahindra Limited	Equity	211,510.00	2.79%	177,171.00	2.44%
	Motherson Sumi Systems Limited	Equity	48,607.00	0.64%	-	-
	Ashok Leyland Limited	Equity	-	-	1.00	0.00%
	Manufacture of motor vehicles, trailers and semi-trailers total		851,002.00	11.23%	703,857.00	9.70%
Others			3,967,130.00	52.34%	3,538,382.00	48.84%
Net current assets			(10,753.00)	(0.14)%	32,136.00	0.44%
Grand total			7,576,469.00	100.00%	7,247,370.00	100.00%

Industry	Multiplier Fund II - ULIF 044 25/02/08 LMultipl2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	177,900.00	8.68%	172,620.00	9.05%
	Housing Development Finance Corporation Limited	Equity	87,014.00	4.25%	25,260.00	1.32%
	State Bank of India	Equity	82,710.00	4.04%	28,480.00	1.49%
	Indusind Bank Limited	Equity	44,741.00	2.18%	26,857.00	1.41%
	Bank of Baroda	Equity	21,673.00	1.06%	-	-
	Axis Bank Limited	Equity	20,142.00	0.98%	119,468.00	6.26%
	Kotak Mahindra Bank Limited	Equity	16,440.00	0.80%	27,028.00	1.42%
	LIC Housing Finance Limited	Equity	10,804.00	0.53%	3,440.00	0.18%
	Punjab National Bank	Equity	10,378.00	0.51%	-	-
	IDFC Bank Limited	Equity	9,757.00	0.48%	11,401.00	0.60%
	Infrastructure Development Finance Company Limited	Equity	-	-	8,783.00	0.46%
	Financial and insurance activities total		481,559.00	23.51%	423,337.00	22.19%
Computer programming, consultancy and related activities	Infosys Limited	Equity	135,639.00	6.62%	166,812.00	8.74%
	Tata Consultancy Services Limited	Equity	58,067.00	2.83%	109,842.00	5.76%
	H C L Technologies Limited	Equity	27,375.00	1.34%	31,252.00	1.64%
	Tech Mahindra Limited	Equity	17,605.00	0.86%	-	-
	Persistent System Limited	Equity	16,611.00	0.81%	22,724.00	1.19%
	Wipro Limited	Equity	10,424.00	0.51%	22,903.00	1.20%
Computer programming, consultancy and related activities total	Infotech Enterprises Limited	Equity	-	-	3,200.00	0.17%
	Computer programming, consultancy and related activities total		265,721.00	12.97%	356,733.00	18.70%
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	87,706.00	4.28%	84,579.00	4.43%
	Maruti Suzuki India Limited	Equity	71,124.00	3.47%	53,110.00	2.78%
	Mahindra & Mahindra Limited	Equity	56,909.00	2.78%	46,234.00	2.42%
	Motherson Sumi Systems Limited	Equity	13,102.00	0.64%	-	-
	Ashok Leyland Limited	Equity	-	-	-	-
	Manufacture of motor vehicles, trailers and semi-trailers total		228,841.00	11.17%	183,923.00	9.63%
Others			1,077,425.00	52.59%	935,776.00	49.03%
Net current assets			(4,964.00)	(0.24)%	8,603.00	0.45%
Grand total			2,048,582.00	100.00%	1,908,372.00	100.00%



Industry	Multiplier Fund III - ULIF 046 25/02/08 LMultip3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (` '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	8,909.00	8.33%	10,295.00	8.84%
	Housing Development Finance Corporation Limited	Equity	4,458.00	4.17%	1,401.00	1.20%
	State Bank of India	Equity	4,091.00	3.83%	1,679.00	1.44%
	Indusind Bank Limited	Equity	2,212.00	2.07%	1,601.00	1.38%
	Bank of Baroda	Equity	1,074.00	1.00%	-	-
	Axis Bank Limited	Equity	945.00	0.88%	7,084.00	6.08%
	Kotak Mahindra Bank Limited	Equity	841.00	0.79%	1,664.00	1.43%
	LIC Housing Finance Limited	Equity	557.00	0.52%	238.00	0.20%
	Punjab National Bank	Equity	515.00	0.48%	-	-
	IDFC Bank Limited	Equity	404.00	0.38%	702.00	0.60%
	Infrastructure Development Finance Company Limited	Equity	-	-	535.00	0.46%
	Financial and insurance activities total		24,006.00	22.45%	25,199.00	21.63%
Computer programming, consultancy and related activities	Infosys Limited	Equity	6,632.00	6.20%	10,031.00	8.62%
	Tata Consultancy Services Limited	Equity	2,879.00	2.69%	6,739.00	5.79%
	H C L Technologies Limited	Equity	1,358.00	1.27%	1,890.00	1.62%
	Tech Mahindra Limited	Equity	881.00	0.82%	-	-
	Persistent System Limited	Equity	826.00	0.77%	1,354.00	1.16%
	Wipro Limited	Equity	522.00	0.49%	1,381.00	1.19%
	Infotech Enterprises Limited	Equity	-	-	194.00	0.17%
	Computer programming, consultancy and related activities total		13,098.00	12.24%	21,589.00	18.55%
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	4,484.00	4.19%	4,990.00	4.29%
	Maruti Suzuki India Limited	Equity	3,525.00	3.30%	3,114.00	2.67%
	Mahindra & Mahindra Limited	Equity	2,814.00	2.63%	2,815.00	2.42%
	Motherson Sumi Systems Limited	Equity	656.00	0.61%	-	-
	Ashok Leyland Limited	Equity	-	-	-	-
	Manufacture of motor vehicles, trailers and semi-trailers total		11,479.00	10.73%	10,919.00	9.38%
Others			58,606.00	54.84%	59,122.00	50.79%
Net current assets			(293.00)	(0.26)%	(405.00)	(0.35)%
Grand total			106,896.00	100.00%	116,424.00	100.00%

Industry	Multiplier Fund IV - ULIF 047 25/02/08 LMultip4 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	78,847.00	8.72%	77,398.00	9.04%
	Housing Development Finance Corporation Limited	Equity	38,290.00	4.24%	11,495.00	1.34%
	State Bank of India	Equity	36,399.00	4.03%	12,540.00	1.46%
	Indusind Bank Limited	Equity	19,774.00	2.19%	11,891.00	1.39%
	Bank of Baroda	Equity	9,539.00	1.06%	-	-
	Axis Bank Limited	Equity	8,916.00	0.99%	53,603.00	6.26%
	Kotak Mahindra Bank Limited	Equity	7,235.00	0.80%	12,223.00	1.43%
	LIC Housing Finance Limited	Equity	4,748.00	0.53%	1,563.00	0.18%
	Punjab National Bank	Equity	4,584.00	0.51%	-	-
	IDFC Bank Limited	Equity	4,301.00	0.48%	5,089.00	0.59%
	Infrastructure Development Finance Company Limited	Equity	-	-	3,965.00	0.46%
	Financial and insurance activities total		212,633.00	23.55%	189,767.00	22.15%
Computer programming, consultancy and related activities	Infosys Limited	Equity	60,076.00	6.65%	75,165.00	8.78%
	Tata Consultancy Services Limited	Equity	25,561.00	2.83%	49,494.00	5.78%
	H C L Technologies Limited	Equity	12,048.00	1.33%	14,031.00	1.64%
	Tech Mahindra Limited	Equity	7,752.00	0.86%	-	-
	Persistent System Limited	Equity	7,312.00	0.81%	10,057.00	1.17%
	Wipro Limited	Equity	4,605.00	0.51%	10,237.00	1.20%
	Infotech Enterprises Limited	Equity	-	-	1,421.00	0.17%
	Computer programming, consultancy and related activities total		117,354.00	12.99%	160,405.00	18.74%
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	38,598.00	4.27%	37,709.00	4.40%
	Maruti Suzuki India Limited	Equity	31,420.00	3.48%	23,855.00	2.79%
	Mahindra & Mahindra Limited	Equity	25,044.00	2.77%	20,734.00	2.42%
	Motherson Sumi Systems Limited	Equity	5,794.00	0.64%	-	-
	Ashok Leyland Limited	Equity	-	-	3.00	0.00%
	Manufacture of motor vehicles, trailers and semi-trailers total		100,856.00	11.16%	82,301.00	9.61%
Others			474,395.00	52.48%	423,669.00	49.50%
Net current assets			(1,516.00)	(0.18)%	(7.00)	0.00%
Grand total			903,722.00	100.00%	856,135.00	100.00%

Industry	New Invest Shield Balanced Fund - ULIF 025 21/08/06 LinvShldNw 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.42% Power Finance Corporation Limited 2020	NCD	100,567.00	8.13%	-	-
	7.42% Rural Electrification Corporation Limited 2020	NCD	100,557.00	8.13%	-	-
	HDFC Bank Limited	Equity	31,269.00	2.53%	91,771.00	2.74%
	7% Indian Railway Finance Corporation Limited 2018	NCD	28,017.00	2.27%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	20,222.00	1.64%	-	-
	7.6% ICICI Bank Limited 2023	NCD	18,826.00	1.52%	-	-
	8.08% Tata Sons Limited 2026	NCD	15,080.00	1.22%	-	-
	Housing Development Finance Corporation Limited	Equity	13,710.00	1.11%	42,252.00	1.26%
	Indusind Bank Limited	Equity	13,203.00	1.07%	15,532.00	0.46%
	7.6% Axis Bank Limited 2023	NCD	12,848.00	1.04%	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	10,660.00	0.86%	10,525.00	0.31%
	8.64% IDFC Bank Limited 2020	NCD	10,197.00	0.82%	10,088.00	0.30%
	LIC Housing Finance Limited	Equity	9,233.00	0.75%	12,529.00	0.37%
	Axis Bank Limited	Equity	7,365.00	0.60%	55,232.00	1.65%
	Yes Bank Limited	Equity	7,217.00	0.58%	-	-
	Bajaj Holdings & Investment Limited	Equity	6,940.00	0.56%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	5,157.00	0.42%	8,296.00	0.25%
	Power Finance Corporation Limited 2019	FRN	5,018.00	0.41%	5,025.00	0.15%
	State Bank of India	Equity	3,247.00	0.26%	21,638.00	0.65%
	9.44% Power Finance Corporation Limited 2021	NCD	3,072.00	0.25%	3,097.00	0.09%
	8.98% Power Finance Corporation Limited 2024	NCD	2,151.00	0.17%	21,810.00	0.65%
	Canara Bank 2016	CD	-	-	60,361.00	1.80%
	National Agricultural Bank For Rural Development 2017	CD	-	-	59,201.00	1.77%
	Small Industries Development Bank of India 2017	CD	-	-	44,116.00	1.32%
	Kotak Mahindra Bank Limited	Equity	-	-	36,040.00	1.08%
	Axis Bank Limited 2017	CD	-	-	31,185.00	0.93%
	Canara Bank 2017	CD	-	-	25,232.00	0.75%
	Axis Bank Limited 2017	CD	-	-	22,391.00	0.67%
	9.9% Tata Sons Limited 2019	NCD	-	-	9,353.00	0.28%
	8.32% Tata Sons Limited 2023	NCD	-	-	7,909.00	0.24%
	9.69% Tata Sons Limited 2022	NCD	-	-	7,374.00	0.22%
	8.76% Power Finance Corporation Limited 2019	NCD	-	-	6,149.00	0.18%
	9.25% ICICI Bank Limited 2024	NCD	-	-	5,308.00	0.16%
	Financial and insurance activities total		424,556.00	34.34%	612,414.00	18.28%
	Others		820,721.00	66.33%	2,663,829.00	79.61%
	Net current assets		(8,544.00)	(0.67)%	70,726.00	2.11%
	Grand total		1,236,733.00	100.00%	3,346,969.00	100.00%

Industry	Opportunities Fund - ULIF 086 24/11/09 LOpport 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	515,073.00	8.90%	493,994.00	8.77%
	Housing Development Finance Corporation Limited	Equity	200,557.00	3.47%	273,916.00	4.87%
	State Bank of India	Equity	158,946.00	2.75%	16,603.00	0.29%
	Kotak Mahindra Bank Limited	Equity	148,244.00	2.56%	142,084.00	2.52%
	Axis Bank Limited	Equity	127,632.00	2.21%	174,200.00	3.09%
	7.7% Axis Bank Limited 2017	FD	100,000.00	1.73%	-	-
	LIC Housing Finance Limited	Equity	61,928.00	1.07%	-	-
	Bank of Baroda	Equity	28,564.00	0.49%	-	-
	Indusind Bank Limited	Equity	23,583.00	0.41%	27,217.00	0.48%
	Sundaram Finance Limited	Equity	-	-	71,434.00	1.27%
	IDFC Bank Limited	Equity	-	-	-	-
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
	Financial and insurance activities total		1,364,527.00	23.59%	1,199,448.00	21.29%
Computer programming, consultancy and related activities	Infosys Limited	Equity	379,386.00	6.55%	437,561.00	7.77%
	Tata Consultancy Services Limited	Equity	158,553.00	2.74%	42,896.00	0.76%
	H C L Technologies Limited	Equity	143,595.00	2.48%	100,244.00	1.78%
	Infotech Enterprises Limited	Equity	47,194.00	0.82%	31,188.00	0.55%
	Wipro Limited	Equity	28,680.00	0.50%	110,451.00	1.96%
	Persistent System Limited	Equity	9,903.00	0.17%	-	-
	Computer programming, consultancy and related activities total		767,311.00	13.26%	722,340.00	12.82%
Others			3,515,604.00	60.72%	3,683,209.00	65.44%
Net current assets			140,372.00	2.43%	25,151.00	0.45%
Grand total			5,787,814.00	100.00%	5,630,148.00	100.00%



Industry	Pension Balancer Fund - ULIF 005 03/05/02 PBalancer1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	127,928.00	2.69%	150,350.00	3.10%
	7% Indian Railway Finance Corporation Limited 2018	NCD	98,060.00	2.06%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	92,828.00	1.95%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	89,926.00	1.89%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	79,906.00	1.68%	-	-
	Housing Development Finance Corporation Limited	Equity	76,352.00	1.61%	69,223.00	1.43%
	Indusind Bank Limited	Equity	74,497.00	1.57%	25,447.00	0.52%
	8.25% Tata Sons Limited 2022	NCD	73,145.00	1.54%	-	-
	LIC Housing Finance Limited	Equity	45,451.00	0.96%	20,527.00	0.42%
	7.42% Power Finance Corporation Limited 2020	NCD	45,255.00	0.95%	-	-
	Yes Bank Limited	Equity	45,184.00	0.95%	-	-
	7.6% ICICI Bank Limited 2023	NCD	42,606.00	0.90%	-	-
	7.6% Axis Bank Limited 2023	NCD	35,580.00	0.75%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	34,818.00	0.73%	35,099.00	0.72%
	Axis Bank Limited	Equity	30,074.00	0.63%	90,488.00	1.86%
	10.85% HDFC Bank Limited 2023	NCD	28,245.00	0.59%	28,656.00	0.59%
	9.7% Tata Sons Limited 2022	NCD	23,693.00	0.50%	23,198.00	0.48%
	Bajaj Holdings & Investment Limited	Equity	15,262.00	0.32%	-	-
	8% Yes Bank Limited 2026	NCD	14,901.00	0.31%	-	-
	Power Finance Corporation Limited 2019	FRN	12,044.00	0.25%	12,061.00	0.25%
	State Bank of India	Equity	11,626.00	0.24%	35,449.00	0.73%
	8.08% Tata Sons Limited 2026	NCD	11,059.00	0.23%	-	-
	8.27% Rural Electrification Corporation Limited 2025	NCD	10,380.00	0.22%	-	-
	National Agricultural Bank For Rural Development 2018	CD	9,423.00	0.20%	-	-
	8.07% Tata Sons Limited 2021	NCD	9,074.00	0.19%	-	-
	8.78% Power Finance Corporation Limited 2020	NCD	6,302.00	0.13%	6,131.00	0.13%
	8.01% Tata Sons Limited 2021	NCD	6,037.00	0.13%	-	-
	9.02% Rural Electrification Corporation Limited 2022	NCD	5,366.00	0.11%	5,178.00	0.11%
	9.78% Tata Sons Limited 2019	NCD	4,129.00	0.09%	4,135.00	0.09%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	2,022.00	0.04%	-	-
	National Agricultural Bank For Rural Development 2017	CD	-	-	89,220.00	1.84%
	Axis Bank Limited 2017	CD	-	-	62,115.00	1.28%
	Kotak Mahindra Bank Limited	Equity	-	-	59,046.00	1.22%
	Axis Bank Limited 2017	CD	-	-	44,590.00	0.92%
	9.1% HDFC Bank Limited 2016	NCD	-	-	44,176.00	0.91%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	43,752.00	0.90%
	Canara Bank 2017	CD	-	-	36,870.00	0.76%
	8.32% Tata Sons Limited 2023	NCD	-	-	15,819.00	0.33%
	8.75% Punjab National Bank 2017	FD	-	-	9,900.00	0.20%
	8.9% Corporation Bank 2020	FD	-	-	8,000.00	0.16%
	9.25% ICICI Bank Limited 2024	NCD	-	-	6,370.00	0.13%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	5,059.00	0.10%
	Canara Bank 2016	CD	-	-	948.00	0.02%
Financial and insurance activities total			1,161,173.00	24.41%	931,807.00	19.20%
Others			3,426,015.00	72.02%	3,819,920.00	78.67%
Net current assets			162,670.00	3.57%	103,262.00	2.13%
Grand total			4,749,858.00	100.00%	4,854,989.00	100.00%
Industry	Pension Balancer Fund II - ULIF 015 17/05/04 PBalancer2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	122,589.00	2.80%	150,951.00	3.10%
	6.9% Power Finance Corporation Limited 2018	NCD	84,930.00	1.94%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	76,046.00	1.73%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	74,912.00	1.71%	-	-
	Housing Development Finance Corporation Limited	Equity	72,693.00	1.66%	69,499.00	1.43%
	8.25% Tata Sons Limited 2022	NCD	68,066.00	1.55%	-	-

Industry	Pension Balancer Fund II - ULIF 015 17/05/04 PBalancer2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Indusind Bank Limited	Equity	64,743.00	1.48%	25,549.00	0.52%
	9.02% Rural Electrification Corporation Limited 2022	NCD	64,393.00	1.47%	62,141.00	1.28%
	LIC Housing Finance Limited	Equity	44,025.00	1.00%	20,609.00	0.42%
	Yes Bank Limited	Equity	43,238.00	0.99%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	42,238.00	0.96%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	41,986.00	0.96%	42,325.00	0.87%
	7.6% ICICI Bank Limited 2023	NCD	41,615.00	0.95%	-	-
	7.6% Axis Bank Limited 2023	NCD	34,592.00	0.79%	-	-
	Axis Bank Limited	Equity	28,363.00	0.65%	90,850.00	1.87%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	28,311.00	0.65%	-	-
	9.9% Tata Sons Limited 2019	NCD	22,831.00	0.52%	-	-
	9.78% Tata Sons Limited 2019	NCD	18,580.00	0.42%	-	-
	Bajaj Holdings & Investment Limited	Equity	16,892.00	0.39%	-	-
	8% Yes Bank Limited 2026	NCD	13,908.00	0.32%	-	-
	8.07% Tata Sons Limited 2021	NCD	12,099.00	0.28%	-	-
	State Bank of India	Equity	11,507.00	0.26%	35,591.00	0.73%
	8.27% Rural Electrification Corporation Limited 2025	NCD	10,380.00	0.24%	-	-
	8.78% Power Finance Corporation Limited 2020	NCD	7,353.00	0.17%	7,153.00	0.15%
	8.01% Tata Sons Limited 2021	NCD	5,031.00	0.11%	-	-
	Canara Bank 2016	CD	-	-	167,154.00	3.43%
	National Agricultural Bank For Rural Development 2017	CD	-	-	89,592.00	1.84%
	Axis Bank Limited 2017	CD	-	-	83,663.00	1.72%
	Kotak Mahindra Bank Limited	Equity	-	-	59,282.00	1.22%
	Axis Bank Limited 2017	CD	-	-	44,683.00	0.92%
	Canara Bank 2017	CD	-	-	36,963.00	0.76%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	34,377.00	0.71%
	8.75% Punjab National Bank 2017	FD	-	-	9,900.00	0.20%
	9.25% ICICI Bank Limited 2024	NCD	-	-	8,494.00	0.17%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	1,012.00	0.02%
Financial and insurance activities total			1,051,321.00	24.00%	1,039,788.00	21.36%
Others			3,150,017.00	71.80%	3,730,408.00	76.59%
Net current assets			183,841.00	4.20%	99,900.00	2.05%
Grand total			4,385,179.00	100.00%	4,870,096.00	100.00%
Industry	Pension Bluechip Fund - ULIF 093 11/01/10 PBluChip 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	117,360.00	8.63%	150,348.00	9.27%
	Housing Development Finance Corporation Limited	Equity	56,473.00	4.15%	21,973.00	1.35%
	State Bank of India	Equity	54,302.00	3.99%	23,253.00	1.43%
	Indusind Bank Limited	Equity	29,039.00	2.14%	22,843.00	1.41%
	Bank of Baroda	Equity	13,524.00	0.99%	-	-
	Axis Bank Limited	Equity	13,318.00	0.98%	103,347.00	6.37%
	Kotak Mahindra Bank Limited	Equity	11,155.00	0.82%	25,363.00	1.56%
	LIC Housing Finance Limited	Equity	7,306.00	0.54%	3,918.00	0.24%
	IDFC Bank Limited	Equity	6,879.00	0.51%	7,301.00	0.45%
	Punjab National Bank	Equity	6,735.00	0.50%	-	-
	Infrastructure Development Finance Company Limited	Equity	-	-	6,213.00	0.38%
Financial and insurance activities total			316,091.00	23.25%	364,559.00	22.46%
Computer programming, consultancy and related activities	Infosys Limited	Equity	89,044.00	6.55%	143,416.00	8.84%
	Tata Consultancy Services Limited	Equity	37,552.00	2.76%	93,884.00	5.79%
	H C L Technologies Limited	Equity	17,722.00	1.30%	27,002.00	1.66%
	Tech Mahindra Limited	Equity	11,858.00	0.87%	-	-
	Persistent System Limited	Equity	10,855.00	0.80%	19,095.00	1.18%
	Wipro Limited	Equity	6,675.00	0.49%	20,531.00	1.27%
	Infotech Enterprises Limited	Equity	-	-	3,083.00	0.19%
Computer programming, consultancy and related activities total			173,706.00	12.77%	307,011.00	18.93%
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	56,891.00	4.19%	72,615.00	4.47%
	Maruti Suzuki India Limited	Equity	46,965.00	3.46%	46,814.00	2.88%
	Mahindra & Mahindra Limited	Equity	37,880.00	2.79%	39,641.00	2.44%
	Motherson Sumi Systems Limited	Equity	8,700.00	0.64%	-	-
Manufacture of motor vehicles, trailers and semi-trailers total			150,436.00	11.08%	159,070.00	9.79%
Others			706,927.00	52.02%	766,072.00	47.22%
Net current assets			12,136.00	0.88%	26,025.00	1.60%
Grand total			1,359,296.00	100.00%	1,622,737.00	100.00%



Industry	Pension Dynamic P/E Fund - ULIF 098 11/01/10 PDynamicPE 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	559,236.00	6.75%	736,878.00	7.30%
	Housing Development Finance Corporation Limited	Equity	466,067.00	5.63%	618,328.00	6.13%
	Kotak Mahindra Bank Limited	Equity	207,161.00	2.50%	247,516.00	2.45%
	State Bank of India	Equity	188,280.00	2.27%	187,623.00	1.86%
	Axis Bank Limited	Equity	172,125.00	2.08%	251,502.00	2.49%
	Indusind Bank Limited	Equity	140,608.00	1.70%	167,139.00	1.66%
	Yes Bank Limited	Equity	96,414.00	1.16%	100,367.00	0.99%
	Bank of Baroda	Equity	38,678.00	0.47%	33,315.00	0.33%
	Indiabulls housing Finance Limited	Equity	33,757.00	0.41%	-	-
	Financial and insurance activities total		1,902,326.00	22.97%	2,342,668.00	23.21%
Computer programming, consultancy and related activities	Infosys Limited	Equity	527,847.00	6.37%	922,235.00	9.14%
	Tata Consultancy Services Limited	Equity	334,300.00	4.04%	507,919.00	5.03%
	H C L Technologies Limited	Equity	136,779.00	1.65%	173,910.00	1.72%
	Wipro Limited	Equity	90,286.00	1.09%	137,297.00	1.36%
	Tech Mahindra Limited	Equity	79,217.00	0.96%	111,381.00	1.10%
Computer programming, consultancy and related activities total			1,168,429.00	14.11%	1,852,742.00	18.35%
Others			5,188,537.00	62.66%	5,927,374.00	58.75%
Net current assets			21,418.00	0.26%	(31,487.00)	(0.31)%
Grand total			8,280,710.00	100.00%	10,091,297.00	100.00%

Industry	Pension Flexi Balanced Fund - ULIF 034 20/03/07 PFlexiBal1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	53,093.00	5.15%	52,806.00	4.90%
	Housing Development Finance Corporation Limited	Equity	23,250.00	2.25%	27,362.00	2.54%
	7% Indian Railway Finance Corporation Limited 2018	NCD	15,009.00	1.45%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	13,989.00	1.36%	-	-
	Axis Bank Limited	Equity	13,346.00	1.29%	17,673.00	1.64%
	6.88% Rural Electrification Corporation Limited 2018	NCD	11,986.00	1.16%	-	-
	Kotak Mahindra Bank Limited	Equity	11,583.00	1.12%	18,753.00	1.74%
	8.25% Tata Sons Limited 2022	NCD	11,175.00	1.08%	-	-
	Sundaram Finance Limited	Equity	9,538.00	0.92%	7,683.00	0.71%
	7.42% Power Finance Corporation Limited 2020	NCD	7,040.00	0.68%	-	-
	7.6% ICICI Bank Limited 2023	NCD	5,945.00	0.58%	-	-
	7.6% Axis Bank Limited 2023	NCD	4,942.00	0.48%	-	-
	LIC Housing Finance Limited	Equity	3,260.00	0.32%	-	-
	8.27% Rural Electrification Corporation Limited 2025	NCD	2,076.00	0.20%	-	-
	Indusind Bank Limited	Equity	2,001.00	0.19%	2,424.00	0.22%
	8% Yes Bank Limited 2026	NCD	1,987.00	0.19%	-	-
	National Agricultural Bank For Rural Development 2018	CD	1,413.00	0.14%	-	-
	Bajaj Holdings & Investment Limited	Equity	1,381.00	0.13%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	1,011.00	0.10%	-	-
	Power Finance Corporation Limited 2019	FRN	1,004.00	0.10%	1,005.00	0.09%
	Ratnakar Bank Limited	Equity	79.00	0.01%	-	-
	BSE Limited	Equity	46.00	0.00%	-	-
	State Bank of India	Equity	3.00	0.00%	2.00	0.00%
	National Agricultural Bank For Rural Development 2017	CD	-	-	13,197.00	1.22%
	Canara Bank 2016	CD	-	-	8,718.00	0.81%
	Axis Bank Limited 2017	CD	-	-	6,609.00	0.61%
	Axis Bank Limited 2017	CD	-	-	5,528.00	0.51%
	Canara Bank 2017	CD	-	-	5,400.00	0.50%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	2,083.00	0.19%
	9.25% ICICI Bank Limited 2024	NCD	-	-	1,062.00	0.10%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	1,012.00	0.09%
	IDFC Bank Limited	Equity	-	-	-	-
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
Financial and insurance activities total			195,157.00	18.90%	171,317.00	15.87%
Others			807,444.00	78.22%	888,242.00	82.43%
Net current assets			29,138.00	2.88%	18,285.00	1.70%
Grand total			1,031,739.00	100.00%	1,077,844.00	100.00%

Industry	Pension Flexi Balanced Fund II - ULIF 035 20/03/07 PFlexiBal2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	50,097.00	5.22%	54,162.00	5.30%
	Housing Development Finance Corporation Limited	Equity	19,903.00	2.07%	26,612.00	2.60%
	Axis Bank Limited	Equity	13,094.00	1.36%	17,281.00	1.69%
	6.9% Power Finance Corporation Limited 2018	NCD	12,989.00	1.35%	-	-
	Kotak Mahindra Bank Limited	Equity	11,229.00	1.17%	16,334.00	1.60%
	6.88% Rural Electrification Corporation Limited 2018	NCD	10,987.00	1.14%	-	-
	8.25% Tata Sons Limited 2022	NCD	10,159.00	1.06%	-	-
	Sundaram Finance Limited	Equity	9,274.00	0.97%	7,469.00	0.73%
	7.42% Power Finance Corporation Limited 2020	NCD	7,040.00	0.73%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	6,004.00	0.63%	-	-
	7.6% ICICI Bank Limited 2023	NCD	5,945.00	0.62%	-	-
	7.6% Axis Bank Limited 2023	NCD	4,942.00	0.51%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	4,044.00	0.42%	-	-
	LIC Housing Finance Limited	Equity	3,145.00	0.33%	-	-
	9.7% Tata Sons Limited 2022	NCD	2,154.00	0.22%	2,109.00	0.21%
	8.27% Rural Electrification Corporation Limited 2025	NCD	2,076.00	0.22%	-	-
	8% Yes Bank Limited 2026	NCD	1,987.00	0.21%	-	-
	Indusind Bank Limited	Equity	1,982.00	0.21%	2,375.00	0.23%
	Bajaj Holdings & Investment Limited	Equity	1,361.00	0.14%	-	-
	Ratnakar Bank Limited	Equity	78.00	0.01%	-	-
	BSE Limited	Equity	44.00	0.00%	-	-
	State Bank of India	Equity	3.00	0.00%	2.00	0.00%
	National Agricultural Bank For Rural Development 2017	CD	-	-	12,639.00	1.24%
	Canara Bank 2016	CD	-	-	11,940.00	1.17%
	Axis Bank Limited 2017	CD	-	-	11,524.00	1.13%
	Axis Bank Limited 2017	CD	-	-	6,330.00	0.62%
	Canara Bank 2017	CD	-	-	5,214.00	0.51%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	3,125.00	0.31%
	Power Finance Corporation Limited 2019	FRN	-	-	3,015.00	0.29%
	8.32% Tata Sons Limited 2023	NCD	-	-	2,966.00	0.29%
	9.25% ICICI Bank Limited 2024	NCD	-	-	1,062.00	0.10%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	1,012.00	0.10%
	IDFC Bank Limited	Equity	-	-	-	-
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
Financial and insurance activities total			178,537.00	18.59%	185,171.00	18.12%
Others			758,943.00	79.00%	822,797.00	80.42%
Net current assets			22,524.00	2.41%	14,910.00	1.46%
Grand total			960,004.00	100.00%	1,022,878.00	100.00%

Industry	Pension Flexi Growth Fund - ULIF 029 20/03/07 PFlexiGro1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,883,100.00	8.97%	2,009,093.00	9.43%
	Housing Development Finance Corporation Limited	Equity	991,324.00	4.72%	668,826.00	3.14%
	Axis Bank Limited	Equity	743,370.00	3.54%	1,528,099.00	7.17%
	Indusind Bank Limited	Equity	209,413.00	1.00%	303,297.00	1.42%
	Jammu & Kashmir Bank Limited	Equity	163,043.00	0.78%	131,521.00	0.62%
	Kotak Mahindra Bank Limited	Equity	137,902.00	0.66%	-	-
	State Bank of India	Equity	137,258.00	0.65%	197,517.00	0.93%
	Sundaram Finance Limited	Equity	128,374.00	0.61%	-	-
	Bajaj Holdings & Investment Limited	Equity	126,496.00	0.60%	85,843.00	0.40%
	LIC Housing Finance Limited	Equity	114,278.00	0.54%	-	-
	Ratnakar Bank Limited	Equity	2,845.00	0.01%	-	-
	BSE Limited	Equity	1,568.00	0.01%	-	-
	IDFC Bank Limited	Equity	-	-	24,720.00	0.12%
	Infrastructure Development Finance Company Limited	Equity	-	-	20,745.00	0.10%
Financial and insurance activities total			4,638,971.00	22.09%	4,969,661.00	23.33%
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	926,137.00	4.41%	681,025.00	3.20%
	Kansai Nerolac Paints Limited	Equity	693,599.00	3.31%	662,359.00	3.11%



Industry	Pension Flexi Growth Fund - ULIF 029 20/03/07 PFlexiGro1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	United Phosphorus Limited	Equity	465,411.00	2.22%	154,155.00	0.72%
	Coromandel International Limited	Equity	227,393.00	1.08%	152,650.00	0.72%
	Jyothy Laboratories Limited	Equity	221,010.00	1.05%	276,680.00	1.30%
	Alko Nobel India Limited	Equity	143,702.00	0.68%	127,438.00	0.60%
	Solar Industries India Limited	Equity	88,065.00	0.42%	-	-
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	8,750.00	0.04%	-	-
	Godrej Consumer Products Limited	Equity	1,797.00	0.01%	-	-
	Manufacture of chemicals and chemical products total		2,775,864.00	13.22%	2,054,307.00	9.65%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	763,493.00	3.64%	1,241,344.00	5.83%
	Motherson Sumi Systems Limited	Equity	605,327.00	2.88%	379,532.00	1.78%
	Tata Motors Limited	Equity	491,350.00	2.34%	457,274.00	2.15%
	Maruti Suzuki India Limited	Equity	389,583.00	1.86%	176,379.00	0.83%
	Ashok Leyland Limited	Equity	172,115.00	0.82%	221,073.00	1.04%
	Omax Autos Limited	Equity	20,171.00	0.10%	18,853.00	0.09%
	Precision Camshafts Limited	Equity	6,547.00	0.03%	-	-
	Manufacture of motor vehicles, trailers and semi-trailers total		2,448,586.00	11.67%	2,494,455.00	11.72%
Others			11,109,036.00	52.99%	11,748,421.00	55.13%
Net current assets			12,322.00	0.03%	36,770.00	0.17%
Grand total			20,984,779.00	100.00%	21,303,614.00	100.00%

Industry	Pension Flexi Growth Fund II - ULIF 030 20/03/07 PFlexiGro2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,479,805.00	9.07%	1,506,474.00	8.99%
	Housing Development Finance Corporation Limited	Equity	774,993.00	4.75%	473,739.00	2.83%
	Axis Bank Limited	Equity	572,049.00	3.51%	1,219,530.00	7.28%
	Jammu & Kashmir Bank Limited	Equity	130,300.00	0.80%	105,108.00	0.63%
	Kotak Mahindra Bank Limited	Equity	112,963.00	0.69%	-	-
	Indusind Bank Limited	Equity	107,603.00	0.66%	228,102.00	1.36%
	State Bank of India	Equity	107,018.00	0.66%	159,964.00	0.95%
	Sundaram Finance Limited	Equity	101,506.00	0.62%	-	-
	LIC Housing Finance Limited	Equity	92,306.00	0.57%	-	-
	Bajaj Holdings & Investment Limited	Equity	51,266.00	0.31%	34,790.00	0.21%
	Ratnakar Bank Limited	Equity	2,295.00	0.01%	-	-
	BSE Limited	Equity	1,261.00	0.01%	-	-
	IDFC Bank Limited	Equity	-	-	20,039.00	0.12%
	Infrastructure Development Finance Company Limited	Equity	-	-	16,817.00	0.10%
	Financial and insurance activities total		3,533,365.00	21.66%	3,764,563.00	22.47%
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	744,212.00	4.56%	554,909.00	3.31%
	Kansai Nerolac Paints Limited	Equity	475,021.00	2.91%	513,756.00	3.07%
	United Phosphorus Limited	Equity	429,257.00	2.63%	169,606.00	1.01%
	Coromandel International Limited	Equity	173,493.00	1.06%	133,930.00	0.80%
	Jyothy Laboratories Limited	Equity	173,186.00	1.06%	213,872.00	1.28%
	Alko Nobel India Limited	Equity	111,758.00	0.68%	146,944.00	0.88%
	Solar Industries India Limited	Equity	64,654.00	0.40%	-	-
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	7,051.00	0.04%	-	-
	Godrej Consumer Products Limited	Equity	1,586.00	0.01%	-	-
	Manufacture of chemicals and chemical products total		2,180,218.00	13.35%	1,733,017.00	10.35%
Manufacture of motor vehicles, trailers and semi-trailers	Motherson Sumi Systems Limited	Equity	490,648.00	3.01%	302,343.00	1.80%
	Mahindra & Mahindra Limited	Equity	461,063.00	2.83%	807,731.00	4.82%
	Tata Motors Limited	Equity	384,459.00	2.36%	351,174.00	2.10%
	Maruti Suzuki India Limited	Equity	312,642.00	1.92%	142,041.00	0.85%
	Ashok Leyland Limited	Equity	112,977.00	0.69%	145,112.00	0.87%
	Omax Autos Limited	Equity	23,379.00	0.14%	21,896.00	0.13%
	Precision Camshafts Limited	Equity	5,324.00	0.03%	-	-
	Manufacture of motor vehicles, trailers and semi-trailers total		1,790,492.00	10.98%	1,770,297.00	10.57%
Others			8,854,877.00	54.30%	9,386,133.00	55.97%
Net current assets			(42,090.00)	(0.29)%	107,260.00	0.64%
Grand total			16,316,862.00	100.00%	16,761,270.00	100.00%

Industry	Pension Growth Fund - ULIF 127 01/12/11 PGROWTH 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	40,083.00	8.38%	41,829.00	8.88%
	State Bank of India	Equity	20,538.00	4.30%	13,558.00	2.88%
	Axis Bank Limited	Equity	13,719.00	2.87%	34,558.00	7.34%
	Indusind Bank Limited	Equity	11,095.00	2.32%	7,173.00	1.52%
	LIC Housing Finance Limited	Equity	9,134.00	1.91%	-	-
	Housing Development Finance Corporation Limited	Equity	4,637.00	0.97%	4,164.00	0.88%
	Infrastructure Development Finance Company Limited	Equity	823.00	0.17%	611.00	0.13%
	IDFC Bank Limited	Equity	545.00	0.11%	653.00	0.14%
	Financial and insurance activities total		100,574.00	21.03%	102,546.00	21.77%
Computer programming, consultancy and related activities	Infosys Limited	Equity	32,588.00	6.82%	36,849.00	7.83%
	H C L Technologies Limited	Equity	22,181.00	4.64%	14,673.00	3.12%
	Tata Consultancy Services Limited	Equity	3,611.00	0.76%	6,283.00	1.33%
	Wipro Limited	Equity	132.00	0.03%	69.00	0.01%
	Computer programming, consultancy and related activities total		58,512.00	12.25%	57,874.00	12.29%
Telecommunications	Bharti Airtel Limited	Equity	37,069.00	7.75%	36,438.00	7.74%
	Idea Cellular Limited	Equity	13,483.00	2.82%	17,349.00	3.68%
	Telecommunications total		50,552.00	10.57%	53,787.00	11.42%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	21,768.00	4.55%	15,618.00	3.32%
	Tata Motors Limited	Equity	20,729.00	4.34%	41,996.00	8.92%
	Maruti Suzuki India Limited	Equity	5,240.00	1.10%	7,031.00	1.49%
	Manufacture of motor vehicles, trailers and semi-trailers total		47,737.00	9.99%	64,645.00	13.73%
Others			221,822.00	46.39%	188,441.00	40.03%
Net current assets			(1,043.00)	(0.23)%	3,581.00	0.76%
Grand total			478,154.00	100.00%	470,874.00	100.00%

Industry	Pension Income Fund - ULIF 095 11/01/10 PIncome 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	191,116.00	3.38%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	179,853.00	3.18%	-	-
	7.85% Tata Sons Limited 2021	NCD	176,931.00	3.13%	-	-
	8.25% Tata Sons Limited 2022	NCD	140,195.00	2.48%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	106,874.00	1.89%	-	-
	7.6% Axis Bank Limited 2023	NCD	90,927.00	1.61%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	90,511.00	1.60%	-	-
	9.95% Shriram Transport Finance Company Limited 2019	NCD	77,822.00	1.38%	130,488.00	2.08%
	8.7% L & T Housing Finance Limited 2021	NCD	71,032.00	1.26%	-	-
	7.6% ICICI Bank Limited 2023	NCD	63,414.00	1.12%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	55,611.00	0.98%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	51,571.00	0.91%	207,389.00	3.31%
	8.65% India Infra debt Limited 2020	NCD	50,923.00	0.90%	50,812.00	0.81%
	8% Yes Bank Limited 2026	NCD	36,756.00	0.65%	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	31,979.00	0.57%	31,576.00	0.50%
	9.67% Tata Sons Limited 2022	NCD	30,123.00	0.53%	29,505.00	0.47%
	8.27% Rural Electrification Corporation Limited 2025	NCD	23,874.00	0.42%	-	-
	10% Shriram Transport Finance Company Limited 2019	NCD	16,594.00	0.29%	162,381.00	2.59%
	8.08% Tata Sons Limited 2026	NCD	13,070.00	0.23%	-	-
	8.04% Tata Sons Limited 2026	NCD	11,031.00	0.20%	-	-
	9.78% Tata Sons Limited 2019	NCD	1,032.00	0.02%	-	-
	Kotak Mahindra Prime Limited 2017	CPM	-	-	181,864.00	2.90%
	8% Axis Bank Limited 2018	FD	-	-	147,000.00	2.35%
	Canara Bank 2016	CD	-	-	116,742.00	1.86%
	Axis Bank Limited 2017	CD	-	-	95,232.00	1.52%
	Canara Bank 2017	CD	-	-	78,302.00	1.25%
	8.53% Toyota Financial Services India Limited 2018	NCD	-	-	75,855.00	1.21%
	Export-Import Bank of India 2017	CD	-	-	53,055.00	0.85%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	-	-	38,948.00	0.62%
	8.75% Punjab National Bank 2017	FD	-	-	29,700.00	0.47%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	25,999.00	0.42%
	8.75% Punjab National Bank 2017	FD	-	-	79,200.00	1.28%
	8.75% Punjab National Bank 2018	FD	-	-	39,600.00	0.64%
	9% Axis Bank Limited 2019	FD	-	-	19,800.00	0.32%
	9.25% ICICI Bank Limited 2024	NCD	-	-	14,864.00	0.24%



Industry	Pension Income Fund - ULIF 095 11/01/10 Pincome 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities total	9.9% Tata Sons Limited 2019	NCD	-	-	12,470.00	0.20%
	8.75% Punjab National Bank 2017	FD	-	-	19,800.00	0.32%
	8.75% Punjab National Bank 2018	FD	-	-	9,900.00	0.16%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	9,107.00	0.15%
			1,511,239.00	26.73%	1,659,589.00	26.52%
	8.2% Housing Development Finance Corporation Limited 2021	NCD	122,059.00	2.16%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	99,197.00	1.75%	105,304.00	1.68%
	7.66% LIC Housing Finance Limited 2021	NCD	77,914.00	1.38%	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	70,677.00	1.25%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	62,581.00	1.11%	-	-
Housing	8.18% LIC Housing Finance Limited 2018	NCD	51,530.00	0.91%	-	-
	8.38% Housing Development Finance Corporation Limited 2019	NCD	50,854.00	0.90%	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	49,967.00	0.88%	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	29,983.00	0.53%	-	-
	8.43% LIC Housing Finance Limited 2026	NCD	20,796.00	0.37%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	19,814.00	0.35%	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	-	-	83,111.00	1.33%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	51,429.00	0.82%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	50,382.00	0.80%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	50,140.00	0.80%
Housing total	Housing Development Finance Corporation Limited 2017	CPM	-	-	40,367.00	0.64%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	26,594.00	0.42%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	12,062.00	0.19%
	9.65% Housing Development Finance Corporation Limited 2019	NCD	-	-	3,100.00	0.05%
			655,372.00	11.59%	422,489.00	6.73%
	Others		3,113,448.00	55.03%	4,029,590.00	64.35%
	Net current assets		374,060.00	6.65%	149,973.00	2.40%
	Grand total		5,654,119.00	100.00%	6,261,641.00	100.00%

Industry	Pension Maximiser Fund - ULIF 004 03/05/02 PMaximis1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	472,865.00	8.21%	486,531.00	8.99%
	State Bank of India	Equity	232,088.00	4.03%	166,893.00	3.08%
	Axis Bank Limited	Equity	157,357.00	2.73%	407,490.00	7.53%
	Indusind Bank Limited	Equity	154,106.00	2.68%	101,877.00	1.88%
	LIC Housing Finance Limited	Equity	90,611.00	1.57%	-	-
	Infrastructure Development Finance Company Limited	Equity	12,392.00	0.22%	9,198.00	0.17%
	Housing Development Finance Corporation Limited	Equity	11,922.00	0.21%	13,845.00	0.26%
	IDFC Bank Limited	Equity	-	-	10,960.00	0.20%
			1,131,341.00	19.65%	1,196,794.00	22.11%
	Financial and insurance activities total					
Computer programming, consultancy and related activities	Infosys Limited	Equity	376,415.00	6.53%	444,547.00	8.21%
	H C L Technologies Limited	Equity	266,313.00	4.62%	180,315.00	3.33%
	Tata Consultancy Services Limited	Equity	38,627.00	0.67%	74,404.00	1.37%
	Infotech Enterprises Limited	Equity	31,733.00	0.55%	28,964.00	0.54%
	Wipro Limited	Equity	585.00	0.01%	-	-
			713,673.00	12.38%	728,230.00	13.45%
	Computer programming, consultancy and related activities total					
Telecommunications	Bharti Airtel Limited	Equity	438,398.00	7.61%	430,315.00	7.95%
	Idea Cellular Limited	Equity	158,609.00	2.75%	180,302.00	3.33%
			597,007.00	10.36%	610,617.00	11.28%
	Telecommunications total					
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	252,270.00	4.38%	494,882.00	9.14%
	Mahindra & Mahindra Limited	Equity	251,391.00	4.36%	180,265.00	3.33%
	Maruti Suzuki India Limited	Equity	65,391.00	1.14%	85,356.00	1.58%
			569,052.00	9.88%	760,503.00	14.05%
	Manufacture of motor vehicles, trailers and semi-trailers total					
Others			2,765,591.00	47.99%	2,121,069.00	39.20%
	Net current assets		(16,195.00)	(0.26)%	(4,976.00)	(0.09)%
	Grand total		5,760,469.00	100.00%	5,412,237.00	100.00%

Industry	Pension Maximiser Fund - ULIF 004 03/05/02 PMaximis1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	472,865.00	8.21%	486,531.00	8.99%
	State Bank of India	Equity	232,088.00	4.03%	166,893.00	3.08%
	Axis Bank Limited	Equity	157,357.00	2.73%	407,490.00	7.53%
	Indusind Bank Limited	Equity	154,106.00	2.68%	101,877.00	1.88%
	LIC Housing Finance Limited	Equity	90,611.00	1.57%	-	-
	Infrastructure Development Finance Company Limited	Equity	12,392.00	0.22%	9,198.00	0.17%
	Housing Development Finance Corporation Limited	Equity	11,922.00	0.21%	13,845.00	0.26%
	IDFC Bank Limited	Equity	-	-	10,960.00	0.20%
			1,131,341.00	19.65%	1,196,794.00	22.11%
	Financial and insurance activities total					
Computer programming, consultancy and related activities	Infosys Limited	Equity	376,415.00	6.53%	444,547.00	8.21%
	H C L Technologies Limited	Equity	266,313.00	4.62%	180,315.00	3.33%
	Tata Consultancy Services Limited	Equity	38,627.00	0.67%	74,404.00	1.37%
	Infotech Enterprises Limited	Equity	31,733.00	0.55%	28,964.00	0.54%
	Wipro Limited	Equity	585.00	0.01%	-	-
			713,673.00	12.38%	728,230.00	13.45%
	Computer programming, consultancy and related activities total					
Telecommunications	Bharti Airtel Limited	Equity	438,398.00	7.61%	430,315.00	7.95%
	Idea Cellular Limited	Equity	158,609.00	2.75%	180,302.00	3.33%
			597,007.00	10.36%	610,617.00	11.28%
	Telecommunications total					
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	252,270.00	4.38%	494,882.00	9.14%
	Mahindra & Mahindra Limited	Equity	251,391.00	4.36%	180,265.00	3.33%
	Maruti Suzuki India Limited	Equity	65,391.00	1.14%	85,356.00	1.58%
			569,052.00	9.88%	760,503.00	14.05%
	Manufacture of motor vehicles, trailers and semi-trailers total					
Others			2,765,591.00	47.99%	2,121,069.00	39.20%
	Net current assets		(16,195.00)	(0.26)%	(4,976.00)	(0.09)%
	Grand total		5,760,469.00	100.00%	5,412,237.00	100.00%

Industry	Pension Maximiser Fund II - ULIF 013 17/05/04 PMaximis2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,000,772.00	8.36%	1,383,832.00	9.03%
	State Bank of India	Equity	513,983.00	4.29%	455,394.00	2.97%
	Axis Bank Limited	Equity	352,549.00	2.95%	1,184,717.00	7.73%
	Indusind Bank Limited	Equity	283,354.00	2.37%	206,974.00	1.35%
	LIC Housing Finance Limited	Equity	233,668.00	1.95%	-	-
	Housing Development Finance Corporation Limited	Equity	19,547.00	0.16%	24,924.00	0.16%
	Infrastructure Development Finance Company Limited	Equity	16,761.00	0.14%	12,440.00	0.08%
	IDFC Bank Limited	Equity	12,375.00	0.10%	14,823.00	0.10%
			2,433,009.00	20.32%	3,283,104.00	21.42%
	Financial and insurance activities total					
Computer programming, consultancy and related activities	Infosys Limited	Equity	807,676.00	6.75%	1,302,879.00	8.50%
	H C L Technologies Limited	Equity	550,445.00	4.60%	525,182.00	3.43%
	Infotech Enterprises Limited	Equity	117,847.00	0.98%	107,563.00	0.70%
	Tata Consultancy Services Limited	Equity	89,262.00	0.75%	212,224.00	1.38%
	Wipro Limited	Equity	235.00	0.00%	-	-
			1,565,465.00	13.08%	2,147,848.00	14.01%
	Computer programming, consultancy and related activities total					
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	616,229.00	5.15%	542,017.00	3.54%
	Tata Motors Limited	Equity	560,441.00	4.68%	1,403,462.00	9.16%
	Maruti Suzuki India Limited	Equity	144,250.00	1.21%	271,862.00	1.77%
			1,320,920.00	11.04%	2,217,341.00	14.47%
	Manufacture of motor vehicles, trailers and semi-trailers total					
Telecommunications	Bharti Airtel Limited	Equity	922,344.00	7.71%	1,220,298.00	7.96%
	Idea Cellular Limited	Equity	328,599.00	2.75%	564,255.00	3.68%
			1,250,943.00	10.46%	1,784,553.00	11.64%
	Telecommunications total					
Others			5,392,104.00	45.06%	5,866,821.00	38.29%
	Net current assets		4,616.00	0.04%	26,005.00	0.17%
	Grand total		11,967,057.00	100.00%	15,325,672.00	100.00%



Industry	Pension Money Market Fund - ULIF 096 11/01/10 PMoneyMkt 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.85% Shriram Transport Finance Company Limited 2017	NCD	201,331.00	9.00%	214,728.00	7.00%
	National Agricultural Bank For Rural Development 2018	CD	153,837.00	6.88%	-	-
	8% Axis Bank Limited 2018	FD	130,000.00	5.81%	160,000.00	5.22%
	Housing Development Finance Corporation Limited 2017	CPM	72,629.00	3.25%	-	-
	Kotak Mahindra Investments Limited 2017	CPM	52,248.00	2.34%	-	-
	L & T Finance Limited 2017	CPM	47,204.00	2.11%	-	-
	National Agricultural Bank For Rural Development 2018	CD	44,948.00	2.01%	-	-
	8.75% Punjab National Bank 2018	FD	9,900.00	0.44%	9,900.00	0.32%
	Kotak Mahindra Investments Limited 2018	CPM	9,416.00	0.42%	-	-
	9.5% Canara Bank 2019	FD	203.00	0.01%	-	-
	National Agricultural Bank For Rural Development 2017	CD	-	-	290,778.00	9.48%
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	212,253.00	6.92%
	State Bank of Hyderabad 2017	CD	-	-	202,488.00	6.60%
	Canara Bank 2017	CD	-	-	200,039.00	6.52%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	196,013.00	6.39%
	Corporation Bank 2017	CD	-	-	177,612.00	5.79%
	Export-Import Bank of India 2017	CD	-	-	158,581.00	5.17%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	152,560.00	4.97%
	Export-Import Bank of India 2017	CD	-	-	135,212.00	4.41%
	8.5% HDFC Bank Limited 2017	FD	-	-	100,000.00	3.26%
	Canara Bank 2017	CD	-	-	79,546.00	2.59%
	Axis Bank Limited 2017	CD	-	-	77,918.00	2.54%
	L & T Finance Limited 2017	CPM	-	-	69,385.00	2.26%
	Corporation Bank 2017	CD	-	-	59,755.00	1.95%
	Corporation Bank 2017	CD	-	-	55,268.00	1.80%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	47,000.00	1.53%
	Axis Bank Limited 2017	CD	-	-	38,037.00	1.24%
	8.28% Rural Electrification Corporation Limited 2017	NCD	-	-	36,141.00	1.18%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	26,289.00	0.86%
	8.75% Punjab National Bank 2017	FD	-	-	168,300.00	5.44%
	8.75% Punjab National Bank 2018	FD	-	-	99,000.00	3.20%
	8.75% Punjab National Bank 2017	FD	-	-	16,000.00	0.52%
	Financial and insurance activities total		721,716.00	32.27%	2,982,803.00	97.16%
Housing	8.05% LIC Housing Finance Limited 2018	NCD	201,112.00	8.99%	-	-
	8% Housing Development Finance Corporation Limited 2018	NCD	90,430.00	4.04%	-	-
	8.1% Indiabulls housing Finance Limited 2018	NCD	90,414.00	4.04%	-	-
	8.38% Housing Development Finance Corporation Limited 2018	NCD	20,186.00	0.90%	-	-
	LIC Housing Finance Limited 2017	ZCB	9,320.00	0.42%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	-	-	35,654.00	1.16%
	LIC Housing Finance Limited 2016	FRN	-	-	4,988.00	0.16%
	Housing total		411,462.00	18.39%	40,642.00	1.32%
Others			1,078,428.00	48.20%	10,009.00	0.44%
Net current assets			25,675.00	1.14%	33,163.00	1.08%
Grand total			2,237,281.00	100.00%	3,066,617.00	100.00%

Industry	Pension Multi Cap Balanced Fund - ULIF 094 11/01/10 PMCapBal 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	86,008.00	5.14%	98,198.00	5.43%
	Axis Bank Limited	Equity	30,575.00	1.83%	58,755.00	3.25%
	Housing Development Finance Corporation Limited	Equity	27,047.00	1.62%	19,885.00	1.10%
	Kotak Mahindra Bank Limited	Equity	24,338.00	1.45%	9,500.00	0.53%
	6.9% Power Finance Corporation Limited 2018	NCD	20,983.00	1.25%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	18,978.00	1.13%	-	-
	8.25% Tata Sons Limited 2022	NCD	17,270.00	1.03%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	13,008.00	0.78%	-	-
	Indusind Bank Limited	Equity	10,167.00	0.61%	9,706.00	0.54%
	7.42% Power Finance Corporation Limited 2020	NCD	10,057.00	0.60%	-	-
	7.6% ICICI Bank Limited 2023	NCD	9,908.00	0.59%	-	-
	7.6% Axis Bank Limited 2023	NCD	7,907.00	0.47%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	7,078.00	0.42%	-	-
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	530,903.00	4.41%	457,675.00	3.44%
	Kansai Nerolac Paints Limited	Equity	330,647.00	2.75%	423,436.00	3.18%
	United Phosphorus Limited	Equity	296,422.00	2.46%	164,592.00	1.24%
	Coromandel International Limited	Equity	151,950.00	1.26%	128,604.00	0.97%
	Jyothy Laboratories Limited	Equity	116,620.00	0.97%	188,988.00	1.42%
	Solar Industries India Limited	Equity	49,412.00	0.41%	-	-
	Akzo Nobel India Limited	Equity	14,475.00	0.12%	-	-
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	5,014.00	0.04%	-	-
	Financial and insurance activities total		2,802,724.00	23.28%	3,219,729.00	24.21%
	Manufacture of chemicals and chemical products total		1,196,041.00	9.97%	1,143,295.00	8.74%

Industry	Pension Multi Cap Balanced Fund - ULIF 094 11/01/10 PMCapBal 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	State Bank of India	Equity	6,191.00	0.37%	9,955.00	0.55%
	Sundaram Finance Limited	Equity	6,044.00	0.36%	-	-
	9.85% Shriram Transport Finance Company Limited 2017	NCD	6,040.00	0.36%	6,077.00	0.34%
	8.08% Tata Sons Limited 2026	NCD	6,032.00	0.36%	-	-
	LIC Housing Finance Limited	Equity	5,238.00	0.31%	4,537.00	0.25%
	IDFC Bank Limited	Equity	4,071.00	0.24%	4,203.00	0.23%
	Infrastructure Development Finance Company Limited	Equity	3,390.00	0.20%	4,892.00	0.27%
	8.27% Rural Electrification Corporation Limited 2025	NCD	3,114.00	0.19%	-	-
	8% Yes Bank Limited 2026	NCD	2,980.00	0.18%	-	-
	Bajaj Holdings & Investment Limited	Equity	2,201.00	0.13%	-	-
	9.7% Tata Sons Limited 2022	NCD	1,077.00	0.06%	1,054.00	0.06%
	8.32% Tata Sons Limited 2023	NCD	1,028.00	0.06%	989.00	0.05%
	Ratnakar Bank Limited	Equity	126.00	0.01%	-	-
	BSE Limited	Equity	74.00	0.00%	-	-
	Canara Bank 2016	CD	-	-	23,595.00	1.30%
	National Agricultural Bank For Rural Development 2017	CD	-	-	23,141.00	1.28%
	Axis Bank Limited 2017	CD	-	-	15,459.00	0.85%
	Axis Bank Limited 2017	CD	-	-	11,543.00	0.64%
	Canara Bank 2017	CD	-	-	9,776.00	0.54%
	9.78% Tata Sons Limited 2019	NCD	-	-	5,169.00	0.29%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	3,125.00	0.17%
	9.25% ICICI Bank Limited 2024	NCD	-	-	2,123.00	0.12%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	1,012.00	0.06%
	Financial and insurance activities total		330,930.00	19.75%	322,694.00	17.85%
	Others		1,303,850.00	77.89%	1,453,722.00	80.33%
	Net current assets		38,958.00	2.36%	32,925.00	1.82%
	Grand total		1,673,738.00	100.00%	1,809,341.00	100.00%

Industry	Pension Multi Cap Growth Fund - ULIF 091 11/01/10 PMCapGro 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,112,206.00	9.24%	1,206,486.00	9.07%
	Housing Development Finance Corporation Limited	Equity	539,508.00	4.48%	377,366.00	2.84%
	Axis Bank Limited	Equity	417,895.00	3.47%	977,412.00	7.35%
	Kotak Mahindra Bank Limited	Equity	266,210.00	2.21%	183,400.00	1.38%
	Jammu & Kashmir Bank Limited	Equity	116,806.00	0.97%	94,224.00	0.71%
	State Bank of India	Equity	110,642.00	0.92%	151,793.00	1.14%
	Indusind Bank Limited	Equity	79,733.00	0.66%	190,752.00	1.43%
	Sundaram Finance Limited	Equity	77,033.00	0.64%	-	-
	LIC Housing Finance Limited	Equity	66,235.00	0.55%	-	-
	Bajaj Holdings & Investment Limited	Equity	13,942.00	0.12%	-	-
	Ratnakar Bank Limited	Equity	1,620.00	0.01%	-	-
	BSE Limited	Equity	894.00	0.01%	-	-
	IDFC Bank Limited	Equity	-	-	20,822.00	0.16%
	Infrastructure Development Finance Company Limited	Equity	-	-	17,474.00	0.13%
	Financial and insurance activities total		2,802,724.00	23.28%	3,219,729.00	24.21%
Manufacture of chemicals and chemical products	Tata Chemicals Limited	Equity	530,903.00	4.41%	457,675.00	3.44%
	Kansai Nerolac Paints Limited	Equity	330,647.00	2.75%	423,436.00	3.18%
	United Phosphorus Limited	Equity	296,422.00	2.46%	164,592.00	1.24%
	Coromandel International Limited	Equity	151,950.00	1.26%	128,604.00	0.97%
	Jyothy Laboratories Limited	Equity	116,620.00	0.97%	188,988.00	1.42%
	Solar Industries India Limited	Equity	49,412.00	0.41%	-	-
	Akzo Nobel India Limited	Equity	14,475.00	0.12%	-	-
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	5,014.00	0.04%	-	-
	Financial and insurance activities total		2,802,724.00	23.28%	3,219,729.00	24.21%
	Manufacture of chemicals and chemical products total		1,196,041.00	9.97%	1,143,295.00	8.74%



Pension Multi Cap Growth Fund - ULIF 091 11/01/10 PMCapGro 105						
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Manufacture of chemicals and chemical products total	Godrej Consumer Products Limited	Equity	1,118.00	0.01%	-	-
			1,496,561.00	12.43%	1,363,295.00	10.25%
Manufacture of motor vehicles, trailers and semi-trailers	Mahindra & Mahindra Limited	Equity	403,578.00	3.35%	666,094.00	5.01%
	Motherson Sumi Systems Limited	Equity	342,671.00	2.85%	223,150.00	1.68%
	Tata Motors Limited	Equity	290,206.00	2.41%	278,305.00	2.09%
	Maruti Suzuki India Limited	Equity	226,641.00	1.88%	140,012.00	1.05%
	Ashok Leyland Limited	Equity	100,447.00	0.83%	172,024.00	1.29%
	Precision Camshafts Limited	Equity	3,719.00	0.03%	-	-
			1,367,262.00	11.35%	1,479,585.00	11.12%
Others			6,344,747.00	52.70%	7,300,832.00	54.92%
Net current assets			23,117.00	0.24%	(65,309.00)	(0.49)%
Grand total			12,034,411.00	100.00%	13,298,132.00	100.01%

Pension Multiplier Fund - ULIF 043 25/02/08 PMultip1 105						
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	355,938.00	8.60%	397,963.00	9.35%
	Housing Development Finance Corporation Limited	Equity	178,980.00	4.32%	57,485.00	1.35%
	State Bank of India	Equity	166,836.00	4.03%	65,322.00	1.53%
	Indusind Bank Limited	Equity	90,476.00	2.18%	59,161.00	1.39%
	Bank of Baroda	Equity	43,794.00	1.06%	-	-
	Axis Bank Limited	Equity	40,497.00	0.98%	270,821.00	6.36%
	Kotak Mahindra Bank Limited	Equity	33,889.00	0.82%	58,696.00	1.38%
	LIC Housing Finance Limited	Equity	22,063.00	0.53%	8,228.00	0.19%
	Punjab National Bank	Equity	21,002.00	0.51%	-	-
	IDFC Bank Limited	Equity	20,113.00	0.49%	18,613.00	0.44%
	Infrastructure Development Finance Company Limited	Equity	-	-	15,620.00	0.37%
Financial and insurance activities total			973,588.00	23.52%	951,909.00	22.36%
Computer programming, consultancy and related activities	Infosys Limited	Equity	272,139.00	6.57%	377,836.00	8.88%
	Tata Consultancy Services Limited	Equity	117,171.00	2.83%	247,693.00	5.82%
	H C L Technologies Limited	Equity	55,310.00	1.34%	70,035.00	1.65%
	Tech Mahindra Limited	Equity	35,500.00	0.86%	-	-
	Persistent System Limited	Equity	34,815.00	0.84%	49,569.00	1.16%
	Wipro Limited	Equity	21,172.00	0.51%	52,724.00	1.24%
	Infotech Enterprises Limited	Equity	-	-	7,154.00	0.17%
Computer programming, consultancy and related activities total			536,107.00	12.95%	805,011.00	18.92%
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	180,850.00	4.37%	190,786.00	4.48%
	Maruti Suzuki India Limited	Equity	143,697.00	3.47%	119,955.00	2.82%
	Mahindra & Mahindra Limited	Equity	114,764.00	2.77%	108,497.00	2.55%
	Motherson Sumi Systems Limited	Equity	26,758.00	0.65%	-	-
	Ashok Leyland Limited	Equity	-	-	-	-
Manufacture of motor vehicles, trailers and semi-trailers total			466,069.00	11.26%	419,238.00	9.85%
Others			2,161,132.00	52.19%	2,061,419.00	48.43%
Net current assets			3,999.00	0.08%	18,937.00	0.44%
Grand total			4,140,895.00	100.00%	4,256,514.00	100.00%

Industry	Pension Multiplier Fund II - ULIF 045 25/02/08 PMulti2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	159,699.00	8.62%	172,125.00	9.17%
	Housing Development Finance Corporation Limited	Equity	79,813.00	4.31%	26,346.00	1.40%
	State Bank of India	Equity	74,484.00	4.02%	28,278.00	1.51%
	Indusind Bank Limited	Equity	40,662.00	2.20%	26,355.00	1.40%
	Bank of Baroda	Equity	19,551.00	1.06%	-	-
	Axis Bank Limited	Equity	18,058.00	0.97%	119,181.00	6.35%
	Kotak Mahindra Bank Limited	Equity	15,095.00	0.82%	26,841.00	1.43%

	Pension Multiplier Fund II - ULIF 045 25/02/08 PMultip2 105					
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities total	LIC Housing Finance Limited	Equity	9,877.00	0.53%	3,773.00	0.20%
	Punjab National Bank	Equity	9,365.00	0.51%	-	-
	IDFC Bank Limited	Equity	9,035.00	0.49%	8,932.00	0.48%
	Infrastructure Development Finance Company Limited	Equity	-	-	7,590.00	0.40%
			435,639.00	23.53%	419,421.00	22.34%
Computer programming, consultancy and related activities	Infosys Limited	Equity	121,107.00	6.54%	166,356.00	8.86%
	Tata Consultancy Services Limited	Equity	52,313.00	2.82%	109,963.00	5.86%
	H C L Technologies Limited	Equity	24,690.00	1.33%	31,090.00	1.66%
	Tech Mahindra Limited	Equity	15,601.00	0.84%	-	-
	Persistent System Limited	Equity	15,459.00	0.83%	22,459.00	1.20%
	Wipro Limited	Equity	9,458.00	0.51%	23,258.00	1.24%
	Infotech Enterprises Limited	Equity	-	-	3,245.00	0.17%
Computer programming, consultancy and related activities total			238,628.00	12.87%	356,371.00	18.99%
Manufacture of motor vehicles, trailers and semi-trailers	Tata Motors Limited	Equity	80,558.00	4.35%	85,126.00	4.53%
	Maruti Suzuki India Limited	Equity	64,091.00	3.46%	53,310.00	2.84%
	Mahindra & Mahindra Limited	Equity	51,238.00	2.77%	47,664.00	2.54%
	Motherson Sumi Systems Limited	Equity	11,914.00	0.64%	-	-
Manufacture of motor vehicles, trailers and semi-trailers total			207,801.00	11.22%	186,100.00	9.91%
Others			969,034.00	52.30%	916,223.00	48.79%
Net current assets			1,031.00	0.08%	(552.00)	(0.03)%
Grand total			1,852,133.00	100.00%	1,877,563.00	100.00%

Industry	Pension Opportunities Fund - ULIF 092 11/01/10 PQoport 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	285,931.00	8.88%	351,599.00	8.65%
	Housing Development Finance Corporation Limited	Equity	113,804.00	3.53%	196,269.00	4.83%
	State Bank of India	Equity	89,151.00	2.77%	2.00	0.00%
	Kotak Mahindra Bank Limited	Equity	80,225.00	2.49%	110,427.00	2.72%
	Axis Bank Limited	Equity	69,850.00	2.17%	122,123.00	3.00%
	LIC Housing Finance Limited	Equity	34,372.00	1.07%	-	-
	Bank of Baroda	Equity	17,078.00	0.53%	-	-
	Indusind Bank Limited	Equity	13,166.00	0.41%	22,232.00	0.55%
	Sundaram Finance Limited	Equity	-	-	60,647.00	1.49%
	IDFC Bank Limited	Equity	-	-	-	-
	Infrastructure Development Finance Company Limited	Equity	-	-	-	-
Financial and insurance activities total			703,577.00	21.85%	863,299.00	21.24%
Computer programming, consultancy and related activities	Infosys Limited	Equity	214,539.00	6.66%	316,687.00	7.79%
	Tata Consultancy Services Limited	Equity	87,292.00	2.71%	45,701.00	1.12%
	H C L Technologies Limited	Equity	80,070.00	2.49%	77,855.00	1.91%
	Infotech Enterprises Limited	Equity	29,053.00	0.90%	18,007.00	0.44%
	Wipro Limited	Equity	15,921.00	0.49%	76,643.00	1.88%
	Persistent System Limited	Equity	7,134.00	0.22%	-	-
Computer programming, consultancy and related activities total			434,009.00	13.47%	534,893.00	13.14%
Manufacture of chemicals and chemical products	Solar Industries India Limited	Equity	83,719.00	2.60%	128,530.00	3.16%
	Hindustan Unilever Limited	Equity	64,020.00	1.99%	1.00	0.00%
	United Phosphorus Limited	Equity	51,657.00	1.60%	96,522.00	2.37%
	Coromandel International Limited	Equity	44,811.00	1.39%	48,852.00	1.20%
	Rallis India Limited	Equity	27,624.00	0.86%	9,672.00	0.24%
	Jyothy Laboratories Limited	Equity	14,071.00	0.44%	-	-
	Godrej Consumer Products Limited	Equity	-	-	68,326.00	1.68%
	Kansai Nerolac Paints Limited	Equity	-	-	46,103.00	1.13%
	Pidilite Industries Limited	Equity	-	-	19,447.00	0.48%
Manufacture of chemicals and chemical products total			285,902.00	8.88%	417,453.00	10.26%
Others			1,727,682.00	53.60%	2,235,913.00	55.01%
Net current assets			70,569.00	2.20%	14,522.00	0.36%
Grand total			3,221,739.00	100.00%	4,066,080.00	100.01%



Industry	Pension Preserver Fund - ULIF 011 17/05/04 PPreserv 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2018	CD	413,254.00	6.97%	-	-
	L & T Finance Limited 2017	CPM	393,364.00	6.64%	-	-
	8% Axis Bank Limited 2018	FD	392,000.00	6.61%	343,000.00	5.04%
	Citicorp Finance (India) Limited 2017	CPM	186,285.00	3.14%	-	-
	National Agricultural Bank For Rural Development 2018	CD	120,237.00	2.03%	-	-
	Kotak Mahindra Investments Limited 2017	CPM	61,444.00	1.04%	-	-
	Kotak Mahindra Investments Limited 2017	CPM	58,596.00	0.99%	-	-
	9.85% Shriram Transport Finance Company Limited 2017	NCD	55,366.00	0.93%	55,708.00	0.82%
	Housing Development Finance Corporation Limited 2017	CPM	19,766.00	0.33%	-	-
	8.75% Punjab National Bank 2018	FD	237,600.00	4.08%	237,600.00	3.60%
	Citicorp Finance (India) Limited 2017	CPM	9,595.00	0.16%	-	-
	National Agricultural Bank For Rural Development 2017	CD	-	-	525,946.00	7.73%
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	455,543.00	6.70%
	State Bank of Hyderabad 2017	CD	-	-	428,520.00	6.30%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	418,028.00	6.15%
	Canara Bank 2017	CD	-	-	414,971.00	6.10%
	State Bank of Patiala 2016	CD	-	-	356,174.00	5.24%
	Corporation Bank 2017	CD	-	-	313,258.00	4.60%
	8.5% HDFC Bank Limited 2017	FD	-	-	300,000.00	4.41%
	Export-Import Bank of India 2017	CD	-	-	223,358.00	3.28%
	Canara Bank 2017	CD	-	-	204,214.00	3.00%
	Export-Import Bank of India 2017	CD	-	-	198,042.00	2.91%
	Corporation Bank 2017	CD	-	-	184,881.00	2.72%
	Axis Bank Limited 2017	CD	-	-	164,400.00	2.42%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	146,126.00	2.15%
	L & T Finance Limited 2017	CPM	-	-	143,397.00	2.11%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	130,305.00	1.92%
	Corporation Bank 2017	CD	-	-	124,264.00	1.83%
	Axis Bank Limited 2017	CD	-	-	81,602.00	1.20%
	8.28% Rural Electrification Corporation Limited 2017	NCD	-	-	76,298.00	1.12%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	64,314.00	0.95%
	8.75% HDFC Bank Limited 2017	FD	-	-	49,900.00	0.73%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	31,184.00	0.46%
	8.75% Punjab National Bank 2017	FD	-	-	29,700.00	0.44%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	27,000.00	0.40%
	8.75% Punjab National Bank 2017	FD	-	-	306,900.00	4.65%
	8.75% Punjab National Bank 2017	FD	-	-	2,100.00	0.03%
Financial and insurance activities total			1,947,507.00	32.92%	6,036,733.00	89.01%
Housing	8.1% Indiabulls housing Finance Limited 2018	NCD	271,241.00	4.58%	-	-
	8.05% LIC Housing Finance Limited 2018	NCD	250,384.00	4.22%	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	220,449.00	3.72%	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	125,616.00	2.12%	-	-
	LIC Housing Finance Limited 2017	ZCB	79,737.00	1.35%	-	-
	8% Housing Development Finance Corporation Limited 2018	NCD	70,334.00	1.19%	-	-
	8.38% Housing Development Finance Corporation Limited 2018	NCD	50,466.00	0.85%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	-	-	334,270.00	4.91%
	LIC Housing Finance Limited 2016	FRN	-	-	131,683.00	1.94%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	84,448.00	1.24%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	69,355.00	1.02%
Housing total			1,068,227.00	18.03%	619,756.00	9.11%
Others			2,795,648.00	47.15%	323.00	0.00%
Net current assets			116,377.00	1.90%	145,843.00	1.88%
Grand total			5,927,759.00	100.00%	6,802,655.00	100.00%

Industry	Pension Protector Fund - ULIF 006 03/05/02 PProtect1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	781,476.00	6.06%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	471,445.00	3.66%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	403,275.00	3.13%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	400,672.00	3.11%	-	-
	8.25% Tata Sons Limited 2022	NCD	374,869.00	2.91%	-	-
	8.5% IDFC Bank Limited 2023	NCD	232,318.00	1.80%	-	-
	7.6% ICICI Bank Limited 2023	NCD	160,517.00	1.24%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	154,748.00	1.20%	-	-
	8% Axis Bank Limited 2018	FD	147,000.00	1.14%	98,000.00	0.77%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	120,322.00	0.93%	-	-
	8.08% Tata Sons Limited 2026	NCD	107,574.00	0.83%	-	-
	8.04% Tata Sons Limited 2026	NCD	107,302.00	0.83%	-	-
	7.6% Axis Bank Limited 2023	NCD	97,845.00	0.76%	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	95,936.00	0.74%	94,728.00	0.75%
	8.01% Tata Sons Limited 2021	NCD	88,546.00	0.69%	-	-
	9.7% Tata Sons Limited 2022	NCD	80,771.00	0.63%	63,267.00	0.50%
	8% Yes Bank Limited 2026	NCD	80,466.00	0.62%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	75,931.00	0.59%	76,981.00	0.61%
	7.85% Tata Sons Limited 2021	NCD	72,972.00	0.57%	-	-
	9.9% Tata Sons Limited 2019	NCD	66,418.00	0.51%	175,624.00	1.39%
	8.27% Rural Electrification Corporation Limited 2025	NCD	46,709.00	0.36%	-	-
	9.25% Tata Sons Limited 2019	NCD	25,764.00	0.20%	-	-
	8.32% Tata Sons Limited 2023	NCD	20,562.00	0.16%	19,773.00	0.16%
	9.5% Canara Bank 2019	FD	20,500.00	0.16%	22,300.00	0.18%
	8.75% Punjab National Bank 2018	FD	19,800.00	0.15%	-	-
	8.07% Tata Sons Limited 2021	NCD	2,016.00	0.02%	-	-
	Power Finance Corporation Limited 2019	FRN	1,004.00	0.01%	1,005.00	0.01%
	National Agricultural Bank For Rural Development 2017	CD	-	-	375,374.00	2.96%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	230,221.00	1.82%
	Axis Bank Limited 2017	CD	-	-	194,777.00	1.54%
	Axis Bank Limited 2017	CD	-	-	188,788.00	1.49%
	Canara Bank 2017	CD	-	-	154,556.00	1.22%
	Canara Bank 2016	CD	-	-	145,833.00	1.15%
	State Bank of Hyderabad 2016	CD	-	-	145,349.00	1.15%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	141,814.00	1.12%
	Export-Import Bank of India 2017	CD	-	-	105,269.00	0.83%
	9.78% Tata Sons Limited 2019	NCD	-	-	90,975.00	0.72%
	9.18% Power Finance Corporation Limited 2021	NCD	-	-	82,181.00	0.65%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	79,214.00	0.63%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	70,417.00	0.56%
	Corporation Bank 2017	CD	-	-	56,471.00	0.45%
	8.63% IDFC Bank Limited 2020	NCD	-	-	47,290.00	0.37%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	29,344.00	0.23%
	9.25% ICICI Bank Limited 2024	NCD	-	-	28,666.00	0.23%
	9.1% IDFC Bank Limited 2018	NCD	-	-	20,270.00	0.16%
	8.75% Punjab National Bank 2018	FD	-	-	9,900.00	0.08%
	9% Corporation Bank 2016	FD	-	-	9,900.00	0.08%
	9% Punjab National Bank 2016	FD	-	-	9,900.00	0.08%
Financial and insurance activities total			4,256,758.00	33.01%	2,768,187.00	21.89%
Housing	8% Housing Development Finance Corporation Limited 2018	NCD	502,388.00	3.90%	-	-
	8.75% Housing Development Finance Corporation Limited 2021	NCD	403,351.00	3.13%	181,920.00	1.44%
	7.95% LIC Housing Finance Limited 2022	NCD	224,081.00	1.74%	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	180,368.00	1.40%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	159,553.00	1.24%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	118,215.00	0.92%	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	91,544.00	0.71%	-	-
	8.43% LIC Housing Finance Limited 2026	NCD	19,756.00	0.15%	-	-
	8.24% National Housing Bank 2019	NCD	-	-	226,825.00	1.79%
	8.75% LIC Housing Finance Limited 2020	NCD	-	-	207,540.00	1.64%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	195,223.00	1.54%
	8.6% LIC Housing Finance Limited 2020	NCD	-	-	161,215.00	1.27%
	9.56% LIC Housing Finance Limited 2017	NCD	-	-	151,146.00	1.19%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	97,870.00	0.77%
	8.6% Housing Development Finance Corporation Limited 2019	NCD	-	-	90,845.00	0.72%



Industry	Pension Protector Fund - ULIF 006 03/05/02 PProtect1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	85,373.00	0.67%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	83,634.00	0.66%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	83,232.00	0.66%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	77,950.00	0.62%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	41,793.00	0.33%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	23,752.00	0.19%
	9.8% LIC Housing Finance Limited 2017	NCD	-	-	23,411.00	0.18%
	9.74% LIC Housing Finance Limited 2016	NCD	-	-	4,012.00	0.03%
Housing total			1,699,256.00	13.19%	1,735,741.00	13.70%
Others			6,539,260.00	50.69%	7,727,231.00	60.97%
Net current assets			402,905.00	3.11%	435,799.00	3.44%
Grand total			12,898,179.00	100.00%	12,666,958.00	100.00%

Industry	Pension Protector Fund II - ULIF 017 17/05/04 PProtect2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	6.9% Power Finance Corporation Limited 2018	NCD	150,877.00	3.29%	-	-
	9.2% ICICI Securities Primary Dealership Limited 2023	NCD	132,455.00	2.89%	128,952.00	2.58%
	8.25% Tata Sons Limited 2022	NCD	116,829.00	2.55%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	114,070.00	2.49%	-	-
	7.6% Axis Bank Limited 2023	NCD	86,973.00	1.90%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	76,431.00	1.67%	-	-
	7.6% ICICI Bank Limited 2023	NCD	62,423.00	1.36%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	60,885.00	1.33%	-	-
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	42,638.00	0.93%	42,101.00	0.84%
	10% Shriram Transport Finance Company Limited 2019	NCD	38,891.00	0.85%	114,500.00	2.29%
	8.65% India Infradebt Limited 2021	NCD	34,738.00	0.76%	34,816.00	0.70%
	8% Yes Bank Limited 2026	NCD	30,796.00	0.67%	-	-
	8.08% Tata Sons Limited 2026	NCD	23,123.00	0.50%	-	-
	8.63% IDFC Bank Limited 2020	NCD	19,350.00	0.42%	19,117.00	0.38%
	8.27% Rural Electrification Corporation Limited 2025	NCD	17,646.00	0.38%	-	-
	9.78% Tata Sons Limited 2019	NCD	11,355.00	0.25%	6,203.00	0.12%
	8.04% Tata Sons Limited 2026	NCD	11,031.00	0.24%	-	-
	7.85% Tata Sons Limited 2021	NCD	9,996.00	0.22%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	7,991.00	0.17%	-	-
	8.01% Tata Sons Limited 2021	NCD	7,043.00	0.15%	-	-
	9.02% Rural Electrification Corporation Limited 2022	NCD	5,366.00	0.12%	5,178.00	0.10%
	Axis Bank Limited 2017	CD	-	-	75,031.00	1.50%
	Canara Bank 2017	CD	-	-	61,357.00	1.23%
	State Bank of Hyderabad 2016	CD	-	-	57,753.00	1.15%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	56,726.00	1.13%
	Axis Bank Limited 2017	CD	-	-	53,714.00	1.07%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	-	-	51,847.00	1.04%
	8.65% India Infradebt Limited 2020	NCD	-	-	50,812.00	1.01%
	8.53% Toyota Financial Services India Limited 2018	NCD	-	-	50,570.00	1.01%
	Export-Import Bank of India 2017	CD	-	-	41,827.00	0.84%
	8.53% Power Finance Corporation Limited 2020	NCD	-	-	31,368.00	0.63%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	-	-	30,619.00	0.61%
	9.25% Tata Sons Limited 2019	NCD	-	-	25,665.00	0.51%
	Canara Bank 2016	CD	-	-	19,615.00	0.39%
	9.7% Tata Sons Limited 2022	NCD	-	-	14,762.00	0.29%
	Small Industries Development Bank of India 2017	CD	-	-	13,253.00	0.26%
	8.75% Punjab National Bank 2018	FD	-	-	9,900.00	0.20%
	9.25% ICICI Bank Limited 2024	NCD	-	-	6,370.00	0.13%
	Axis Bank Limited 2017	CD	-	-	2,623.00	0.05%
	9.9% Tata Sons Limited 2019	NCD	-	-	2,078.00	0.04%
Financial and insurance activities total			1,060,907.00	23.14%	1,006,757.00	20.10%
Housing	7.45% Housing Development Finance Corporation Limited 2018	NCD	250,511.00	5.46%	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	89,940.00	1.96%	-	-
	8.6% LIC Housing Finance Limited 2020	NCD	65,807.00	1.44%	64,085.00	1.28%
	7.66% LIC Housing Finance Limited 2021	NCD	55,938.00	1.22%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	51,478.00	1.12%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	43,446.00	0.95%	-	-

Industry	Pension Protector Fund II - ULIF 017 17/05/04 PProtect2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	8.75% LIC Housing Finance Limited 2020	NCD	41,332.00	0.90%	81,789.00	1.63%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	30,512.00	0.67%	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	20,343.00	0.44%	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	20,193.00	0.44%	-	-
	7.49% Housing Development Finance Corporation Limited 2019	NCD	19,989.00	0.44%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	16,685.00	0.36%	-	-
	8.43% LIC Housing Finance Limited 2026	NCD	7,279.00	0.16%	-	-
	9.4% Housing Development Finance Corporation Limited 2019	NCD	-	-	92,904.00	1.86%
	8.24% National Housing Bank 2019	NCD	-	-	90,328.00	1.80%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	-	-	70,747.00	1.41%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	50,339.00	1.01%
	8.6% Housing Development Finance Corporation Limited 2019	NCD	-	-	40,376.00	0.81%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	33,252.00	0.66%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	32,915.00	0.66%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	32,090.00	0.64%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	17,623.00	0.35%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	10,107.00	0.20%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	7,424.00	0.15%
Housing total			713,453.00	15.56%	623,979.00	12.46%
Others			2,563,806.00	55.96%	3,181,432.00	63.56%
Net current assets			246,772.00	5.34%	194,485.00	3.88%
Grand total			4,584,938.00	100.00%	5,006,653.00	100.00%

Industry	Pension Return Guarantee Fund IX (10 Yrs) - ULIF 108 22/12/10 PRGF(S2) 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.18% Tata Sons Limited 2020	NCD	3,131.00	8.26%	3,065.00	6.08%
	9.44% Power Finance Corporation Limited 2021	NCD	3,072.00	8.10%	4,129.00	8.18%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	2,790.00	7.36%	2,790.00	5.53%
	9.5% Canara Bank 2021	FD	2,625.00	6.92%	3,625.00	7.19%
	8.75% Bank of Baroda 2020	FD	2,500.00	6.59%	2,500.00	4.96%
	8.9% Bank of India 2020	FD	2,500.00	6.59%	2,500.00	4.96%
	9% Axis Bank Limited 2019	FD	2,500.00	6.59%	2,500.00	4.96%
	9.7% India Infradebt Limited 2019	NCD	2,068.00	5.45%	2,097.00	4.16%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	600.00	1.58%	1,000.00	1.98%
	8.75% Punjab National Bank 2020	FD	-	-	2,500.00	4.96%
Financial and insurance activities total			21,786.00	57.44%	26,706.00	52.96%
Others			9,130.00	24.07%	17,005.00	33.68%
Net current assets			7,011.00	18.49%	6,738.00	13.36%
Grand total			37,927.00	100.00%	50,449.00	100.00%

Industry	Pension Return Guarantee Fund VIII - ULIF 102 12/10/10 PRGF(S1) 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.18% Tata Sons Limited 2020	NCD	13,567.00	9.11%	13,281.00	8.12%
	8.75% HDFC Bank Limited 2020	FD	10,000.00	6.72%	10,000.00	6.11%
	9% Axis Bank Limited 2019	FD	9,900.00	6.65%	9,900.00	6.05%
	9.7% India Infradebt Limited 2019	NCD	9,306.00	6.25%	9,436.00	5.77%
	8.75% Bank of Baroda 2020	FD	9,000.00	6.04%	9,000.00	5.50%
	8.75% Punjab National Bank 2020	FD	9,000.00	6.04%	9,000.00	5.50%
	8.9% Bank of India 2020	FD	9,000.00	6.04%	9,000.00	5.50%
	8.9% Corporation Bank 2020	FD	9,000.00	6.04%	9,000.00	5.50%
	8.36% Power Finance Corporation Limited 2020	NCD	8,261.00	5.55%	8,047.00	4.92%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	4,000.00	2.69%	9,500.00	5.81%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	2,000.00	1.34%	2,000.00	1.22%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	940.00	0.63%	940.00	0.57%
Financial and insurance activities total			93,974.00	63.10%	99,104.00	60.57%
Others			34,855.00	23.41%	48,073.00	29.37%
Net current assets			20,063.00	13.49%	16,462.00	10.06%
Grand total			148,892.00	100.00%	163,639.00	100.00%



Industry	Pension Return Guarantee Fund X (10 Yrs) - ULIF 113 13/01/11 PRGF(S3) 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.78% Power Finance Corporation Limited 2020	NCD	7,353.00	8.54%	7,153.00	5.97%
	9.7% India Infradebt Limited 2019	NCD	6,204.00	7.21%	6,290.00	5.25%
	8.75% Punjab National Bank 2021	FD	6,000.00	6.97%	6,000.00	5.01%
	8.9% Corporation Bank 2021	FD	6,000.00	6.97%	6,000.00	5.01%
	9.5% Canara Bank 2021	FD	2,950.00	3.43%	5,950.00	4.97%
	9.18% Tata Sons Limited 2020	NCD	1,044.00	1.21%	1,022.00	0.85%
	9.5% Canara Bank 2021	FD	1,020.00	1.18%	1,020.00	0.85%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	550.00	0.64%	1,750.00	1.46%
	8.9% Bank of India 2021	FD	-	-	9,900.00	8.27%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	-	-	4,500.00	3.76%
	8.36% Power Finance Corporation Limited 2020	NCD	-	-	4,024.00	3.36%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	-	-	2,300.00	1.92%
Financial and insurance activities total			31,121.00	36.15%	55,909.00	46.68%
Others			47,148.00	54.78%	49,155.00	41.07%
Net current assets			7,808.00	9.07%	14,673.00	12.25%
Grand total			86,077.00	100.00%	119,737.00	100.00%

Industry	Pension Return Guarantee Fund XI (10 Yrs) - ULIF 122 19/04/11 PRGF(S4) 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.18% Tata Sons Limited 2020	NCD	1,044.00	7.60%	1,022.00	7.54%
	8.36% Power Finance Corporation Limited 2020	NCD	1,033.00	7.52%	1,006.00	7.42%
	9.5% Canara Bank 2021	FD	800.00	5.82%	800.00	5.90%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	700.00	5.09%	700.00	5.17%
	8.75% Bank of Baroda 2021	FD	600.00	4.37%	600.00	4.43%
	8.75% Punjab National Bank 2021	FD	600.00	4.37%	600.00	4.43%
	8.9% Bank of India 2021	FD	600.00	4.37%	600.00	4.43%
	8.9% Corporation Bank 2021	FD	600.00	4.37%	600.00	4.43%
	9% Axis Bank Limited 2019	FD	600.00	4.37%	600.00	4.43%
	9% State Bank of Patiala 2019	FD	600.00	4.37%	600.00	4.43%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	320.00	2.33%	320.00	2.36%
Financial and insurance activities total			7,497.00	54.58%	7,448.00	54.97%
Others			3,817.00	27.77%	4,337.00	31.98%
Net current assets			2,432.00	17.65%	1,769.00	13.05%
Grand total			13,746.00	100.00%	13,554.00	100.00%

Industry	Pension RICH Fund - ULIF 052 17/03/08 PRICH1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	1,197,878.00	8.90%	1,225,751.00	8.80%
	Housing Development Finance Corporation Limited	Equity	462,632.00	3.44%	683,960.00	4.91%
	State Bank of India	Equity	374,628.00	2.78%	2.00	0.00%
	Kotak Mahindra Bank Limited	Equity	344,143.00	2.56%	325,860.00	2.34%
	Axis Bank Limited	Equity	295,943.00	2.20%	447,892.00	3.22%
	LIC Housing Finance Limited	Equity	144,002.00	1.07%	-	-
	Bank of Baroda	Equity	68,826.00	0.51%	-	-
	Indusind Bank Limited	Equity	54,987.00	0.41%	67,983.00	0.49%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	200,000.00	1.44%
	Sundaram Finance Limited	Equity	-	-	170,991.00	1.23%
Financial and insurance activities total			2,943,039.00	21.87%	3,122,439.00	22.43%
Computer programming, consultancy and related activities	Infosys Limited	Equity	900,907.00	6.70%	1,074,555.00	7.72%
	Tata Consultancy Services Limited	Equity	376,216.00	2.80%	128,079.00	0.92%
	H C L Technologies Limited	Equity	334,571.00	2.49%	220,507.00	1.58%
	Infotech Enterprises Limited	Equity	112,573.00	0.84%	90,447.00	0.65%

Industry	Pension RICH Fund - ULIF 052 17/03/08 PRICH1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Wipro Limited	Equity	66,700.00	0.50%	272,536.00	1.96%
	Persistent System Limited	Equity	24,620.00	0.18%	-	-
Computer programming, consultancy and related activities total			1,815,587.00	13.51%	1,786,124.00	12.83%
Manufacture of chemicals and chemical products	Solar Industries India Limited	Equity	337,107.00	2.51%	402,553.00	2.89%
	Hindustan Unilever Limited	Equity	263,542.00	1.96%	1.00	0.00%
	United Phosphorus Limited	Equity	209,184.00	1.55%	295,307.00	2.12%
	Coromandel International Limited	Equity	190,128.00	1.41%	142,835.00	1.03%
	Rallis India Limited	Equity	115,732.00	0.86%	22,281.00	0.16%
	Jyothy Laboratories Limited	Equity	53,016.00	0.39%	85,469.00	0.61%
	Godrej Consumer Products Limited	Equity	-	-	254,070.00	1.82%
	Kansai Nerolac Paints Limited	Equity	-	-	244,607.00	1.76%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	-	-	99,234.00	0.71%
	Pidilite Industries Limited	Equity	-	-	54,849.00	0.39%
Manufacture of chemicals and chemical products total			1,168,709.00	8.68%	1,601,206.00	11.49%
Others			7,226,607.00	53.74%	7,406,212.00	53.19%
Net current assets			301,149.00	2.20%	8,064.00	0.06%
Grand total			13,455,091.00	100.00%	13,924,045.00	100.00%

Industry	Pension RICH Fund II - ULIF 053 17/03/08 PRICH2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	693,258.00	8.95%	693,876.00	8.82%
	Housing Development Finance Corporation Limited	Equity	274,255.00	3.54%	385,153.00	4.90%
	State Bank of India	Equity	218,047.00	2.82%	2.00	0.00%
	Kotak Mahindra Bank Limited	Equity	201,195.00	2.60%	182,911.00	2.33%
	Axis Bank Limited	Equity	172,135.00	2.22%	257,591.00	3.28%
	LIC Housing Finance Limited	Equity	83,344.00	1.08%	-	-
	Bank of Baroda	Equity	39,185.00	0.51%	-	-
	Indusind Bank Limited	Equity	31,885.00	0.41%	38,730.00	0.49%
	Sundaram Finance Limited	Equity	-	-	102,254.00	1.30%
Financial and insurance activities total			1,713,304.00	22.13%	1,660,517.00	21.12%
Computer programming, consultancy and related activities	Infosys Limited	Equity	515,746.00	6.66%	606,912.00	7.72%
	Tata Consultancy Services Limited	Equity	217,053.00	2.80%	85,781.00	1.09%
	H C L Technologies Limited	Equity	193,822.00	2.50%	127,556.00	1.62%
	Infotech Enterprises Limited	Equity	66,644.00	0.86%	59,298.00	0.75%
	Wipro Limited	Equity	38,603.00	0.50%	160,201.00	2.04%
	Persistent System Limited	Equity	13,879.00	0.18%	-	-
Computer programming, consultancy and related activities total			1,045,747.00	13.50%	1,039,748.00	13.22%
Manufacture of chemicals and chemical products	Solar Industries India Limited	Equity	190,673.00	2.46%	227,443.00	2.89%
	Hindustan Unilever Limited	Equity	154,174.00	1.99%	1.00	0.00%
	United Phosphorus Limited	Equity	127,010.00	1.64%	170,388.00	2.17%
	Coromandel International Limited	Equity	106,629.00	1.38%	78,682.00	1.00%
	Rallis India Limited	Equity	66,983.00	0.86%	12,686.00	0.16%
	Jyothy Laboratories Limited	Equity	29,743.00	0.38%	65,822.00	0.84%
	Kansai Nerolac Paints Limited	Equity	-	-	154,675.00	1.97%
	Godrej Consumer Products Limited	Equity	-	-	123,050.00	1.56%
	Pidilite Industries Limited	Equity	-	-	35,947.00	0.46%
	Deepak Fertilisers & Petrochemicals Corporation Limited	Equity	-	-	24,803.00	0.32%
Manufacture of chemicals and chemical products total			675,212.00	8.71%	893,497.00	11.37%
Others			4,137,106.00	53.41%	4,275,197.00	54.36%
Net current assets			174,412.00	2.25%	(5,189.00)	(0.07)%
Grand total			7,745,781.00	100.00%	7,863,770.00	100.00%

Industry	Pension Secure Fund - ULIF 128 01/12/11 PSECURE 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.9% Tata Sons Limited 2019	NCD	61,229.00	5.44%	40,529.00	5.00%
	National Agricultural Bank For Rural Development 2018	CD	52,297.00	4.65%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	45,027.00	4.00%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	28,976.00	2.58%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	27,967.00	2.49%	-	-
	8.07% Tata Sons Limited 2021	NCD	18,148.00	1.61%	-	-
	7.6% Axis Bank Limited 2023	NCD	14,825.00	1.32%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	14,079.00	1.25%	-	-
	7.6% ICICI Bank Limited 2023	NCD	12,881.00	1.15%	-	-
	9.85% Shriram Transport Finance Company Limited 2017	NCD	12,080.00	1.07%	-	-
	8.25% Tata Sons Limited 2022	NCD	10,159.00	0.90%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	10,147.00	0.90%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	8,089.00	0.72%	-	-
	8.04% Tata Sons Limited 2026	NCD	8,023.00	0.71%	-	-
	8% Yes Bank Limited 2026	NCD	5,960.00	0.53%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	4,569.00	0.41%	4,632.00	0.57%
	8.08% Tata Sons Limited 2026	NCD	4,021.00	0.36%	-	-
	8.27% Rural Electrification Corporation Limited 2025	NCD	2,076.00	0.18%	-	-
	8.63% IDFC Bank Limited 2020	NCD	2,037.00	0.18%	2,012.00	0.25%
	9.78% Tata Sons Limited 2019	NCD	1,032.00	0.09%	2,068.00	0.26%
	8.32% Tata Sons Limited 2023	NCD	1,028.00	0.09%	989.00	0.12%
	Small Industries Development Bank of India 2017	CD	-	-	60,057.00	7.42%
	Axis Bank Limited 2017	CD	-	-	33,447.00	4.13%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	24,374.00	3.01%
	Canara Bank 2016	CD	-	-	23,405.00	2.89%
	National Agricultural Bank For Rural Development 2017	CD	-	-	22,956.00	2.83%
	Axis Bank Limited 2017	CD	-	-	11,543.00	1.43%
	8.75% Punjab National Bank 2017	FD	-	-	39,600.00	4.88%
	State Bank of Hyderabad 2016	CD	-	-	8,885.00	1.10%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	8,509.00	1.05%
	Export-Import Bank of India 2017	CD	-	-	6,456.00	0.80%
	9.25% ICICI Bank Limited 2024	NCD	-	-	1,062.00	0.13%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	1,042.00	0.13%
Financial and insurance activities total			344,650.00	30.63%	291,566.00	36.00%
Housing	9.44% LIC Housing Finance Limited 2019	NCD	31,289.00	2.78%	-	-
	1.51% Housing Development Finance Corporation Limited 2020	NCD	30,290.00	2.69%	-	-
	7.5% Housing Development Finance Corporation Limited 2018	NCD	29,980.00	2.67%	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	20,343.00	1.81%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	12,400.00	1.10%	12,268.00	1.51%
	7.95% LIC Housing Finance Limited 2022	NCD	12,113.00	1.08%	-	-
	8.75% Housing Development Finance Corporation Limited 2021	NCD	10,342.00	0.92%	10,107.00	1.25%
	7.49% Housing Development Finance Corporation Limited 2019	NCD	9,994.00	0.89%	-	-
	8.18% LIC Housing Finance Limited 2018	NCD	9,093.00	0.81%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	6,992.00	0.62%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	3,128.00	0.28%	-	-
	8.24% National Housing Bank 2019	NCD	-	-	13,047.00	1.61%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	10,735.00	1.33%
	8.6% Housing Development Finance Corporation Limited 2019	NCD	-	-	10,094.00	1.25%
	8.6% LIC Housing Finance Limited 2020	NCD	-	-	10,013.00	1.24%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	6,065.00	0.75%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	5,143.00	0.64%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	5,014.00	0.62%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	4,175.00	0.52%
	8.72% LIC Housing Finance Limited 2019	NCD	-	-	3,023.00	0.37%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	2,014.00	0.25%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	1,011.00	0.12%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	977.00	0.12%
Housing total			175,964.00	15.65%	93,686.00	11.58%
Others			552,848.00	49.15%	391,991.00	48.39%
Net current assets			51,151.00	4.57%	32,609.00	4.03%
Grand total			1,124,613.00	100.00%	809,852.00	100.00%



Industry	Pinnacle Fund - ULIF 081 26/10/09 LPinnacle 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Net current assets			153,274.00	1.72%	160,875.00	1.69%
Others			8,748,248.00	98.28%	9,367,215.00	98.31%
Grand total			8,901,522.00	100.00%	9,528,090.00	100.00%
Industry	Pinnacle Fund II - ULIF 105 26/10/10 LPinnacle2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	184,998.00	3.10%	279,882.00	4.01%
	Housing Development Finance Corporation Limited	Equity	151,164.00	2.53%	167,712.00	2.41%
	Kotak Mahindra Bank Limited	Equity	66,177.00	1.11%	92,506.00	1.33%
	State Bank of India	Equity	59,379.00	0.99%	79,672.00	1.14%
	Axis Bank Limited	Equity	52,887.00	0.89%	99,300.00	1.42%
	Indusind Bank Limited	Equity	45,430.00	0.76%	63,672.00	0.91%
	Yes Bank Limited	Equity	32,401.00	0.54%	37,432.00	0.54%
	Indiabulls housing Finance Limited	Equity	17,481.00	0.29%	-	-
	Bank of Baroda	Equity	10,368.00	0.17%	18,312.00	0.26%
Financial and insurance activities total			620,285.00	10.38%	838,488.00	12.02%
Others			5,246,893.00	87.90%	6,021,248.00	86.36%
Net current assets			102,943.00	1.72%	113,037.00	1.62%
Grand total			5,970,121.00	100.00%	6,972,773.00	100.00%
Industry	Preserver Fund - ULIF 010 17/05/04 LPreserv1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	L & T Finance Limited 2017	CPM	259,129.00	5.79%	-	-
	National Agricultural Bank For Rural Development 2018	CD	258,472.00	5.78%	-	-
	8% Axis Bank Limited 2018	FD	245,000.00	5.48%	245,000.00	4.79%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	191,264.00	4.28%	192,445.00	3.76%
	National Agricultural Bank For Rural Development 2018	CD	90,649.00	2.03%	-	-
	Citicorp Finance (India) Limited 2017	CPM	88,341.00	1.97%	-	-
	Kotak Mahindra Investments Limited 2017	CPM	61,444.00	1.37%	-	-
	8.75% HDFC Bank Limited 2018	FD	49,900.00	1.12%	49,900.00	0.98%
	9.5% Canara Bank 2019	FD	14,500.00	0.32%	14,000.00	0.27%
	8.75% Punjab National Bank 2018	FD	158,400.00	3.52%	158,400.00	3.04%
	Kotak Mahindra Investments Limited 2017	CPM	6,348.00	0.14%	-	-
	8.75% Punjab National Bank 2018	FD	4,300.00	0.10%	-	-
	National Agricultural Bank For Rural Development 2017	CD	-	-	384,138.00	7.51%
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	335,400.00	6.56%
	State Bank of Hyderabad 2017	CD	-	-	314,713.00	6.15%
	Export-Import Bank of India 2017	CD	-	-	309,842.00	6.06%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	309,021.00	6.04%
	Canara Bank 2017	CD	-	-	302,245.00	5.91%
	State Bank of Patiala 2016	CD	-	-	263,554.00	5.15%
	Corporation Bank 2017	CD	-	-	193,877.00	3.79%
	Export-Import Bank of India 2017	CD	-	-	160,383.00	3.13%
	Canara Bank 2017	CD	-	-	151,556.00	2.96%
	Corporation Bank 2017	CD	-	-	130,460.00	2.55%
	Axis Bank Limited 2017	CD	-	-	120,740.00	2.36%
	L & T Finance Limited 2017	CPM	-	-	103,616.00	2.03%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	94,682.00	1.85%
	Corporation Bank 2017	CD	-	-	90,984.00	1.78%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	69,218.00	1.35%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	67,131.00	1.31%
	Axis Bank Limited 2017	CD	-	-	60,241.00	1.18%
	8.28% Rural Electrification Corporation Limited 2017	NCD	-	-	56,219.00	1.10%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	46,000.00	0.90%
	8.75% Punjab National Bank 2017	FD	-	-	138,600.00	2.66%
	8.75% Punjab National Bank 2018	FD	-	-	9,900.00	0.19%
	8.9% Bank of India 2016	FD	-	-	9,900.00	0.19%
	9.75% State Bank of Bikaner & Jaipur 2016	FD	-	-	29,700.00	0.57%
Financial and insurance activities total			1,427,747.00	31.90%	4,411,865.00	86.12%



Industry	Preserver Fund - ULIF 010 17/05/04 LPreserv1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Housing	8.1% Indiabulls housing Finance Limited 2018	NCD	190,873.00	4.27%	-	-
	8.05% LIC Housing Finance Limited 2018	NCD	190,051.00	4.25%	-	-
	8% Housing Development Finance Corporation Limited 2018	NCD	140,669.00	3.14%	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	95,971.00	2.15%	-	-
	8.38% Housing Development Finance Corporation Limited 2018	NCD	70,652.00	1.58%	-	-
	9.2% Housing Development Finance Corporation Limited 2018	NCD	50,852.00	1.14%	-	-
	LIC Housing Finance Limited 2017	ZCB	45,564.00	1.02%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	-	-	273,240.00	5.34%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	168,992.00	3.30%
	LIC Housing Finance Limited 2016	FRN	-	-	89,784.00	1.75%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	23,163.00	0.45%
	Housing total		784,632.00	17.55%	555,179.00	10.84%
	Others		2,215,205.00	49.52%	312.00	0.00%
	Net current assets		45,458.00	1.03%	149,262.00	3.04%
	Grand total		4,473,042.00	100.00%	5,116,618.00	100.00%

Industry	Preserver Fund III - ULIF 021 13/03/06 LPreserv3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	National Agricultural Bank For Rural Development 2018	CD	16,810.00	7.76%	-	-
	Citicorp Finance (India) Limited 2017	CPM	12,483.00	5.76%	-	-
	L & T Finance Limited 2017	CPM	10,818.00	4.99%	-	-
	8% Axis Bank Limited 2018	FD	10,000.00	4.62%	10,000.00	4.59%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	7,340.00	3.39%	7,340.00	3.37%
	8.75% Corporation Bank 2018	FD	5,500.00	2.54%	5,500.00	2.53%
	National Agricultural Bank For Rural Development 2018	CD	3,581.00	1.65%	-	-
	9.85% Shriram Transport Finance Company Limited 2017	NCD	2,013.00	0.93%	2,026.00	0.93%
	Kotak Mahindra Investments Limited 2017	CPM	1,953.00	0.90%	-	-
	National Agricultural Bank For Rural Development 2017	CD	-	-	16,723.00	7.68%
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	15,018.00	6.90%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	15,000.00	6.89%
	State Bank of Hyderabad 2017	CD	-	-	14,237.00	6.54%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	14,001.00	6.43%
	Canara Bank 2017	CD	-	-	13,218.00	6.07%
	8.75% HDFC Bank Limited 2017	FD	-	-	12,500.00	5.74%
	Export-Import Bank of India 2017	CD	-	-	10,106.00	4.64%
	8.75% Punjab National Bank 2017	FD	-	-	9,900.00	4.55%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	9,389.00	4.31%
	Canara Bank 2017	CD	-	-	6,792.00	3.12%
	Corporation Bank 2017	CD	-	-	6,229.00	2.86%
	Axis Bank Limited 2017	CD	-	-	5,492.00	2.52%
	Export-Import Bank of India 2017	CD	-	-	4,773.00	2.19%
	L & T Finance Limited 2017	CPM	-	-	4,626.00	2.12%
	Corporation Bank 2017	CD	-	-	4,566.00	2.10%
	8.75% Punjab National Bank 2018	FD	-	-	4,300.00	1.98%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	4,219.00	1.94%
	Corporation Bank 2017	CD	-	-	3,915.00	1.80%
	8.28% Rural Electrification Corporation Limited 2017	NCD	-	-	3,012.00	1.38%
	Axis Bank Limited 2017	CD	-	-	2,623.00	1.20%
	State Bank of Patiala 2016	CD	-	-	1,740.00	0.80%
	9.5% Canara Bank 2019	FD	-	-	500.00	0.23%
	Financial and insurance activities total		70,498.00	32.54%	207,745.00	95.41%
	Housing		10,046.00	4.64%	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	10,020.00	4.63%	-	-
	8.05% LIC Housing Finance Limited 2018	NCD	8,044.00	3.71%	-	-
	LIC Housing Finance Limited 2017	ZCB	5,178.00	2.39%	-	-
	7.48% ICICI Home Finance Company Limited 2018	NCD	4,522.00	2.09%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	-	-	965.00	0.44%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	488.00	0.22%
	Housing total		37,810.00	17.46%	1,453.00	0.66%
	Others		98,211.00	45.35%	272.00	0.15%
	Net current assets		10,074.00	4.65%	8,227.00	3.78%
	Grand total		216,593.00	100.00%	217,697.00	100.00%

Industry	Preserver Fund IV - ULIF 036 27/08/07 LPreserv4 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	L & T Finance Limited 2017	CPM	35,895.00	5.37%	-	-
	National Agricultural Bank For Rural Development 2018	CD	32,297.00	4.83%	-	-
	8% Axis Bank Limited 2018	FD	30,000.00	4.49%	30,000.00	4.59%
	9.85% Shriram Transport Finance Company Limited 2017	NCD	27,180.00	4.07%	27,347.00	4.18%
	8.75% HDFC Bank Limited 2018	FD	19,000.00	2.84%	19,000.00	2.91%
	National Agricultural Bank For Rural Development 2018	CD	13,381.00	2.00%	-	-
	Kotak Mahindra Investments Limited 2017	CPM	12,289.00	1.84%	-	-
	8.75% Punjab National Bank 2018	FD	19,800.00	2.96%	19,800.00	3.02%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	9,500.00	1.42%	9,500.00	1.45%
	Kotak Mahindra Investments Limited 2017	CPM	5,860.00	0.88%	-	-
	8.75% Corporation Bank 2018	FD	5,500.00	0.82%	5,500.00	0.84%
	8.75% Punjab National Bank 2018	FD	5,000.00	0.75%	5,000.00	0.76%
	National Agricultural Bank For Rural Development 2017	CD	-	-	49,606.00	7.59%
	7.98% Power Finance Corporation Limited 2017	NCD	-	-	44,053.00	6.74%
	State Bank of Hyderabad 2017	CD	-	-	40,665.00	6.22%
	7.83% Indian Railway Finance Corporation Limited 2017	NCD	-	-	40,003.00	6.12%
	Canara Bank 2017	CD	-	-	39,282.00	6.01%
	State Bank of Patiala 2016	CD	-	-	33,838.00	5.18%
	8.75% HDFC Bank Limited 2017	FD	-	-	31,500.00	4.82%
	Export-Import Bank of India 2017	CD	-	-	29,569.00	4.52%
	Canara Bank 2017	CD	-	-	19,538.00	2.99%
	Export-Import Bank of India 2017	CD	-	-	18,523.00	2.83%
	Axis Bank Limited 2017	CD	-	-	15,639.00	2.39%
	L & T Finance Limited 2017	CPM	-	-	13,415.00	2.05%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	12,187.00	1.86%
	Corporation Bank 2017	CD	-	-	11,839.00	1.81%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	11,736.00	1.79%
	Kotak Mahindra Investments Limited 2016	CPM	-	-	11,056.00	1.69%
	9.2% Citicorp Finance (India) Limited 2016	NCD	-	-	10,000.00	1.53%
	8.75% Punjab National Bank 2017	FD	-	-	29,700.00	4.53%
	Axis Bank Limited 2017	CD	-	-	7,870.00	1.20%
	8.28% Rural Electrification Corporation Limited 2017	NCD	-	-	7,027.00	1.07%
	Corporation Bank 2017	CD	-	-	5,684.00	0.87%
	Corporation Bank 2017	CD	-	-	4,087.00	0.63%
	Financial and insurance activities total		215,702.00	32.27%	602,964.00	92.19%
	Housing		30,138.00	4.51%	-	-
	7.45% Housing Development Finance Corporation Limited 2018	NCD	30,061.00	4.50%	-	-
	8.05% LIC Housing Finance Limited 2018	NCD	26,145.00	3.91%	-	-
	LIC Housing Finance Limited 2017	ZCB	10,355.00	1.55%	-	-
	Housing Development Finance Corporation Limited 2016	CPM	-	-	22,443.00	3.43%
	Housing Development Finance Corporation Limited 2016	CPM	-	-	7,326.00	1.12%
	Housing total		96,699.00	14.47%	29,769.00	4.55%
	Others		333,554.00	49.93%	718.00	0.14%
	Net current assets		22,135.00	3.33%	20,398.00	3.12%
	Grand total		668,090.00	100.00%	653,849.00	100.00%

Industry	Protector Fund - ULIF 003 22/10/01 LProtect1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.42% Power Finance Corporation Limited 2020	NCD	402,269.00	6.13%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	194,118.00	2.96%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	183,850.00	2.80%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	149,824.00	2.28%	-	-
	9.69% Tata Sons Limited 2022	NCD	109,709.00	1.67%	107,450.00	1.53%
	7.6% Axis Bank Limited 2023	NCD	82,032.00	1.25%	-	-
	8.5% IDFC Bank Limited 2023	NCD	72,277.00	1.10%	-	-
	7.6% ICICI Bank Limited 2023	NCD	66,386.00	1.01%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	61,678.00	0.94%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	50,737.00	0.77%	-	-
	8% Axis Bank Limited 2018	FD	49,000.00	0.75%	-	-
	8.01% Tata Sons Limited 2021	NCD	44,273.00	0.67%	-	-
	8.08% Tata Sons Limited 2026	NCD	44,236.00	0.67%	-	-
	8.64% IDFC Bank Limited 2020	NCD	31,612.00	0.48%	31,272.00	0.45%
	8.04% Tata Sons Limited 2026	NCD	30,085.00	0.46%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	28,880.00	0.44%	29,034.00	0.41%
	National Agricultural Bank For Rural Development 2018	CD	28,834.00	0.44%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	27,240.00	0.41%	27,617.00	0.39%



Industry	Protector Fund - ULIF 003 22/10/01 LProtect1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	9.44% Power Finance Corporation Limited 2021	NCD	15,361.00	0.23%	15,485.00	0.22%
	9.9% Tata Sons Limited 2019	NCD	14,529.00	0.22%	40,529.00	0.58%
	8.3% Rural Electrification Corporation Limited 2025	NCD	13,521.00	0.21%	-	-
	9.7% India Infradebt Limited 2019	NCD	12,408.00	0.19%	12,581.00	0.18%
	Canara Bank 2016	CD	-	-	193,023.00	2.75%
	National Agricultural Bank For Rural Development 2017	CD	-	-	189,313.00	2.69%
	Axis Bank Limited 2017	CD	-	-	99,886.00	1.42%
	Canara Bank 2017	CD	-	-	80,350.00	1.14%
	8.98% Power Finance Corporation Limited 2024	NCD	-	-	68,546.00	0.98%
	State Bank of Hyderabad 2016	CD	-	-	54,373.00	0.77%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	53,417.00	0.76%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	46,877.00	0.67%
	Small Industries Development Bank of India 2017	CD	-	-	44,765.00	0.64%
	Export-Import Bank of India 2017	CD	-	-	37,710.00	0.54%
	Axis Bank Limited 2017	CD	-	-	32,135.00	0.46%
	8.76% Power Finance Corporation Limited 2019	NCD	-	-	20,496.00	0.29%
Financial and insurance activities total			1,712,859.00	26.08%	1,184,859.00	16.87%
Housing	1.51% Housing Development Finance Corporation Limited 2020	NCD	161,548.00	2.46%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	123,997.00	1.89%	136,997.00	1.95%
	8.6% LIC Housing Finance Limited 2020	NCD	86,371.00	1.32%	84,112.00	1.20%
	7.95% LIC Housing Finance Limited 2022	NCD	63,591.00	0.97%	-	-
	8.25% LIC Housing Finance Limited 2025	NCD	61,559.00	0.94%	64,818.00	0.92%
	7.5072% LIC Housing Finance Limited 2018	NCD	41,047.00	0.63%	-	-
	8.2% Housing Development Finance Corporation Limited 2021	NCD	40,686.00	0.62%	-	-
	8.43% LIC Housing Finance Limited 2026	NCD	24,955.00	0.38%	-	-
	8.48% LIC Housing Finance Limited 2026	NCD	21,899.00	0.33%	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	18,619.00	0.28%	18,548.00	0.26%
	8.24% National Housing Bank 2019	NCD	-	-	115,420.00	1.64%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	-	-	90,960.00	1.29%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	72,804.00	1.04%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	46,655.00	0.66%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	44,229.00	0.63%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	43,120.00	0.61%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	20,141.00	0.29%
	8.7% Housing Development Finance Corporation Limited 2020	NCD	-	-	16,677.00	0.24%
Housing total			644,272.00	9.82%	754,481.00	10.73%
Others			3,593,936.00	54.70%	4,840,958.00	68.91%
Net current assets			613,762.00	9.40%	245,323.00	3.49%
Grand total			6,564,829.00	100.00%	7,025,621.00	100.00%

Industry	Protector Fund II - ULIF 016 17/05/04 LProtect2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	93,057.00	2.92%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	84,930.00	2.66%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	70,916.00	2.22%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	70,397.00	2.21%	-	-
	7.6% Axis Bank Limited 2023	NCD	52,382.00	1.64%	-	-
	7.6% ICICI Bank Limited 2023	NCD	38,643.00	1.21%	-	-
	8.25% Tata Sons Limited 2022	NCD	36,573.00	1.15%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	27,300.00	0.86%	-	-
	8.01% Tata Sons Limited 2021	NCD	27,168.00	0.85%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	22,832.00	0.72%	-	-
	8.07% Tata Sons Limited 2021	NCD	22,181.00	0.70%	-	-
	8.08% Tata Sons Limited 2026	NCD	22,118.00	0.69%	-	-
	8.23% Rural Electrification Corporation Limited 2025	NCD	19,676.00	0.62%	-	-
	8.64% IDFC Bank Limited 2020	NCD	14,276.00	0.45%	14,123.00	0.43%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	13,409.00	0.42%	13,480.00	0.41%
	9.69% Tata Sons Limited 2022	NCD	12,907.00	0.40%	12,641.00	0.39%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	12,563.00	0.39%	12,737.00	0.39%
	9.9% Tata Sons Limited 2019	NCD	9,340.00	0.29%	17,666.00	0.54%
	8.98% Power Finance Corporation Limited 2024	NCD	5,378.00	0.17%	31,157.00	0.96%
	9.44% Power Finance Corporation Limited 2021	NCD	2,048.00	0.06%	2,065.00	0.06%
	8% Axis Bank Limited 2018	FD	-	-	98,000.00	3.01%
	National Agricultural Bank For Rural Development 2017	CD	-	-	87,175.00	2.68%

Industry	Protector Fund II - ULIF 016 17/05/04 LProtect2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Canara Bank 2016	CD	-	-	50,980.00	1.56%
	Axis Bank Limited 2017	CD	-	-	45,987.00	1.41%
	Canara Bank 2017	CD	-	-	37,056.00	1.14%
	State Bank of Hyderabad 2016	CD	-	-	23,951.00	0.74%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	23,636.00	0.73%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	19,793.00	0.61%
	Export-Import Bank of India 2017	CD	-	-	17,311.00	0.53%
	Power Finance Corporation Limited 2019	FRN	-	-	11,056.00	0.34%
	Axis Bank Limited 2017	CD	-	-	4,965.00	0.15%
Financial and insurance activities total			658,094.00	20.63%	523,779.00	16.08%
Housing	1.51% Housing Development Finance Corporation Limited 2020	NCD	80,774.00	2.53%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	64,065.00	2.01%	63,387.00	1.95%
	7.5% Housing Development Finance Corporation Limited 2018	NCD	49,967.00	1.57%	-	-
	7.66% LIC Housing Finance Limited 2021	NCD	40,955.00	1.28%	-	-
	7.95% LIC Housing Finance Limited 2022	NCD	31,291.00	0.98%	-	-
	8.25% LIC Housing Finance Limited 2025	NCD	28,728.00	0.90%	29,916.00	0.92%
	8.75% Housing Development Finance Corporation Limited 2021	NCD	20,685.00	0.65%	40,427.00	1.24%
	8.38% Housing Development Finance Corporation Limited 2019	NCD	20,342.00	0.64%	-	-
	7.5072% LIC Housing Finance Limited 2018	NCD	20,023.00	0.63%	-	-
	10.27965% LIC Housing Finance Limited 2019	NCD	19,522.00	0.61%	-	-
	8.24% National Housing Bank 2019	NCD	-	-	53,193.00	1.63%
	8.6% LIC Housing Finance Limited 2020	NCD	-	-	39,052.00	1.20%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	33,851.00	1.04%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	20,572.00	0.63%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	20,056.00	0.62%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	9,567.00	0.29%
	9.63% LIC Housing Finance Limited 2019	NCD	-	-	8,243.00	0.25%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	7,465.00	0.23%
Housing total			376,352.00	11.80%	325,729.00	10.00%
Others			2,001,900.00	62.75%	2,295,669.00	70.47%
Net current assets			154,076.00	4.82%	112,497.00	3.45%
Grand total			3,190,422.00	100.00%	3,257,674.00	100.00%

Industry	Protector Fund III - ULIF 024 13/03/06 LProtect3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	9,005.00	2.87%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	7,993.00	2.55%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	7,040.00	2.25%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	6,992.00	2.23%	-	-
	7.6% Axis Bank Limited 2023	NCD	4,942.00	1.58%	-	-
	8.25% Tata Sons Limited 2022	NCD	4,064.00	1.30%	-	-
	7.6% ICICI Bank Limited 2023	NCD	3,963.00	1.26%	-	-
	8.85% Shriram Transport Finance Company Limited 2021	NCD	3,033.00	0.97%	-	-
	8.01% Tata Sons Limited 2021	NCD	3,019.00	0.96%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	2,537.00	0.81%	-	-
	8.23% Rural Electrification Corporation Limited 2025	NCD	2,071.00	0.66%	-	-
	10.5% Shriram Transport Finance Company Limited 2017	NCD	1,212.00	0.39%	1,228.00	0.40%
	8.3% Rural Electrification Corporation Limited 2025	NCD	1,040.00	0.33%	-	-
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,031.00	0.33%	1,037.00	0.34%
	9.44% Power Finance Corporation Limited 2021	NCD	1,024.00	0.33%	1,032.00	0.34%
	8.64% IDFC Bank Limited 2020	NCD	1,020.00	0.33%	1,009.00	0.33%
	8.07% Tata Sons Limited 2021	NCD	1,008.00	0.32%	-	-
	National Agricultural Bank For Rural Development 2017	CD	-	-	8,271.00	2.70%
	Axis Bank Limited 2017	CD	-	-	4,375.00	1.43%
	9.69% Tata Sons Limited 2022	NCD	-	-	4,214.00	1.38%
	Canara Bank 2017	CD	-	-	3,538.00	1.16%
	Canara Bank 2016	CD	-	-	3,222.00	1.05%
	8.98% Power Finance Corporation Limited 2024	NCD	-	-	3,116.00	1.02%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	2,083.00	0.68%
	Export-Import Bank of India 2017	CD	-	-	1,684.00	0.55%
	9.9% Tata Sons Limited 2019	NCD	-	-	1,039.00	0.34%



Industry	Protector Fund III - ULIF 024 13/03/06 LProtect3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
	Axis Bank Limited 2017	CD	-	-	281.00	0.09%
Financial and insurance activities total			60,994.00	19.47%	36,129.00	11.81%
Housing	1.51% Housing Development Finance Corporation Limited 2020	NCD	10,097.00	3.22%	-	-
	8.75% LIC Housing Finance Limited 2020	NCD	6,200.00	1.98%	6,134.00	2.00%
	7.66% LIC Housing Finance Limited 2021	NCD	3,996.00	1.27%	-	-
	8.25% LIC Housing Finance Limited 2025	NCD	3,078.00	0.98%	2,992.00	0.98%
	7.95% LIC Housing Finance Limited 2022	NCD	3,028.00	0.97%	-	-
	10.27965% LIC Housing Finance Limited 2019	NCD	2,055.00	0.66%	-	-
	7.5072% LIC Housing Finance Limited 2018	NCD	2,002.00	0.64%	-	-
	9.63% LIC Housing Finance Limited 2019	NCD	1,034.00	0.33%	1,030.00	0.34%
	8.24% National Housing Bank 2019	NCD	-	-	5,018.00	1.64%
	8.6% LIC Housing Finance Limited 2020	NCD	-	-	4,005.00	1.31%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	3,246.00	1.06%
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	2,057.00	0.67%
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	2,006.00	0.66%
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	1,511.00	0.49%
	Housing Development Finance Corporation Limited 2017	CPM	-	-	1,400.00	0.46%
Housing total			31,490.00	10.05%	29,399.00	9.61%
Others			195,998.00	62.50%	229,648.00	75.04%
Net current assets			25,026.00	7.98%	10,836.00	3.54%
Grand total			313,508.00	100.00%	306,012.00	100.00%

Industry	Protector Fund IV - ULIF 041 27/08/07 LProtect4 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	7.42% Power Finance Corporation Limited 2020	NCD	301,702.00	5.90%	-	-
	8% Axis Bank Limited 2018	FD	196,000.00	3.83%	147,000.00	3.53%
	7% Indian Railway Finance Corporation Limited 2018	NCD	143,087.00	2.80%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	125,897.00	2.46%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	108,872.00	2.13%	-	-
	National Agricultural Bank For Rural Development 2018	CD	89,236.00	1.74%	-	-
	7.6% ICICI Bank Limited 2023	NCD	56,478.00	1.10%	-	-
	7.6% Axis Bank Limited 2023	NCD	52,382.00	1.02%	-	-
	8.65% India Infradebt Limited 2020	NCD	50,923.00	1.00%	50,812.00	1.22%
	9.9% Tata Sons Limited 2019	NCD	42,549.00	0.83%	16,627.00	0.40%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	38,422.00	0.75%	-	-
	8.01% Tata Sons Limited 2021	NCD	38,236.00	0.75%	-	-
	8.7% L & T Housing Finance Limited 2021	NCD	32,979.00	0.64%	-	-
	8.5% IDFC Bank Limited 2023	NCD	30,976.00	0.61%	-	-
	8.08% Tata Sons Limited 2026	NCD	28,150.00	0.55%	-	-
	8.04% Tata Sons Limited 2026	NCD	20,056.00	0.39%	-	-
	8.64% IDFC Bank Limited 2020	NCD	17,336.00	0.34%	17,149.00	0.41%
	10.5% Shriram Transport Finance Company Limited 2017	NCD	16,043.00	0.31%	16,265.00	0.39%
	9.75% Shriram Transport Finance Company Limited 2019	NCD	15,471.00	0.30%	15,554.00	0.37%
	9.75% ICICI Securities Primary Dealership Limited 2021	NCD	10,660.00	0.21%	10,525.00	0.25%
	8.3% Rural Electrification Corporation Limited 2025	NCD	10,401.00	0.20%	-	-
	9.44% Power Finance Corporation Limited 2021	NCD	6,144.00	0.12%	6,194.00	0.15%
	National Agricultural Bank For Rural Development 2017	CD	-	-	223,235.00	5.37%
	Axis Bank Limited 2017	CD	-	-	59,112.00	1.42%
	Canara Bank 2017	CD	-	-	47,298.00	1.14%
	Kotak Mahindra Prime Limited 2017	CPM	-	-	46,872.00	1.13%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	30,254.00	0.73%
	8.53% Toyota Financial Services India Limited 2018	NCD	-	-	25,285.00	0.61%
	8.36% Power Finance Corporation Limited 2020	NCD	-	-	25,142.00	0.60%
	Export-Import Bank of India 2017	CD	-	-	22,270.00	0.54%
	9.7% Power Finance Corporation Limited 2018	NCD	-	-	20,834.00	0.50%
	Axis Bank Limited 2017	CD	-	-	18,550.00	0.45%
Financial and insurance activities total			1,432,000.00	27.98%	798,978.00	19.21%
Others			2,941,723.00	57.53%	3,292,855.00	79.18%
Net current assets			740,470.00	14.49%	66,780.00	1.61%
Grand total			5,114,193.00	100.00%	4,158,613.00	100.00%

Industry	Return Guarantee Fund IX (10 Yrs) - ULIF 107 22/12/10 LRGF(S2) 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	8.75% HDFC Bank Limited 2020	FD	10,000.00	8.15%	10,000.00	6.46%
	9% Axis Bank Limited 2019	FD	9,900.00	8.06%	9,900.00	6.39%
	9.5% Canara Bank 2021	FD	8,820.00	7.18%	8,820.00	5.69%
	8.75% Bank of Baroda 2020	FD	8,000.00	6.52%	8,000.00	5.17%
	8.75% Punjab National Bank 2020	FD	8,000.00	6.52%	8,000.00	5.17%
	8.9% Bank of India 2020	FD	8,000.00	6.52%	8,000.00	5.17%
	8.78% Power Finance Corporation Limited 2020	NCD	4,202.00	3.42%	9,196.00	5.94%
	9.18% Tata Sons Limited 2020	NCD	4,174.00	3.40%	3,065.00	1.98%
	8.36% Power Finance Corporation Limited 2020	NCD	4,130.00	3.36%	5,030.00	3.25%
	9.7% India Infradebt Limited 2019	NCD	3,102.00	2.53%	3,145.00	2.03%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	2,400.00	1.95%	1,600.00	1.03%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	-	-	9,000.00	5.81%
Financial and insurance activities total			70,728.00	57.61%	83,756.00	54.09%
Others			32,000.00	26.07%	51,451.00	33.21%
Net current assets			20,040.00	16.32%	19,673.00	12.70%
Grand total			122,768.00	100.00%	154,880.00	100.00%

Industry	Return Guarantee Fund VIII (10 Yrs) - ULIF 104 12/10/10 LRGF(S1) 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9% Axis Bank Limited 2019	FD	19,800.00	8.79%	19,800.00	7.56%
	9.5% Canara Bank 2020	FD	16,730.00	7.42%	16,730.00	6.39%
	9.18% Tata Sons Limited 2020	NCD	13,567.00	6.02%	23,497.00	8.97%
	9.7% India Infradebt Limited 2019	NCD	12,408.00	5.51%	24,113.00	9.20%
	8.78% Power Finance Corporation Limited 2020	NCD	10,504.00	4.66%	10,218.00	3.90%
	8.75% HDFC Bank Limited 2020	FD	10,000.00	4.44%	10,000.00	3.82%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	9,500.00	4.22%	9,500.00	3.63%
	8.75% Bank of Baroda 2020	FD	16,000.00	7.10%	16,000.00	6.10%
	8.9% Bank of India 2020	FD	16,000.00	7.10%	16,000.00	6.10%
	8.36% Power Finance Corporation Limited 2020	NCD	6,195.00	2.75%	5,030.00	1.92%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	1,450.00	0.64%	1,450.00	0.55%
	9% State Bank of Patiala 2019	FD	-	-	9,900.00	3.78%
Financial and insurance activities total			132,154.00	58.65%	162,238.00	61.92%
Others			54,164.00	24.04%	68,598.00	26.18%
Net current assets			39,031.00	17.31%	31,168.00	11.90%
Grand total			225,349.00	100.00%	262,004.00	100.00%

Industry	Return Guarantee Fund X (10 Yrs) - ULIF 112 13/01/11 LRGF(S3) 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.85% HDFC Bank Limited 2024	NCD	31,021.00	7.51%	31,213.00	5.67%
	9% Axis Bank Limited 2019	FD	19,800.00	4.79%	19,800.00	3.60%
	9.5% Canara Bank 2021	FD	17,000.00	4.11%	17,000.00	3.09%
	9.18% Power Finance Corporation Limited 2021	NCD	15,863.00	3.84%	15,604.00	2.83%
	9.7% India Infradebt Limited 2019	NCD	14,476.00	3.50%	49,274.00	8.95%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	9,500.00	2.30%	9,500.00	1.72%
	8.9% Corporation Bank 2021	FD	9,000.00	2.18%	27,000.00	4.90%
	8.75% Bank of Baroda 2021	FD	18,000.00	4.36%	18,000.00	3.26%
	8.75% Punjab National Bank 2021	FD	18,000.00	4.36%	18,000.00	3.26%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	7,050.00	1.71%	7,050.00	1.28%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	3,910.00	0.95%	3,910.00	0.71%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	3,100.00	0.75%	3,100.00	0.56%
	9.5% Canara Bank 2020	FD	2,270.00	0.55%	2,270.00	0.41%
	9.18% Tata Sons Limited 2020	NCD	2,087.00	0.51%	3,065.00	0.56%
	9.5% Canara Bank 2021	FD	1,410.00	0.34%	1,710.00	0.31%
	9.5% Canara Bank 2021	FD	925.00	0.22%	925.00	0.17%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	410.00	0.10%	1,410.00	0.26%
	10.84% HDFC Bank Limited 2022	NCD	-	-	20,529.00	3.73%
	8.9% Bank of India 2021	FD	-	-	19,800.00	3.60%
	9% State Bank of Patiala 2019	FD	-	-	9,900.00	1.80%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	-	-	9,100.00	1.65%
	8.75% Punjab National Bank 2021	FD	-	-	9,000.00	1.63%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	-	-	8,500.00	1.54%
	9.5% Canara Bank 2020	FD	-	-	1,950.00	0.35%
	9.75% State Bank of Bikaner & Jaipur 2021	FD	-	-	500.00	0.09%
Financial and insurance activities total			173,822.00	42.08%	308,110.00	55.93%
Others			180,596.00	43.72%	173,214.00	31.47%
Net current assets			58,721.00	14.20%	69,417.00	12.60%
Grand total			413,139.00	100.00%	550,741.00	100.00%



Industry	Return Guarantee Fund XI (10 Yrs) - ULIF 121 19/04/11 LRGF(S4) 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.75% State Bank of Bikaner & Jaipur 2021	FD	1,490.00	9.24%	1,840.00	7.30%
	8.75% Punjab National Bank 2021	FD	1,100.00	6.82%	1,100.00	4.37%
	9% Axis Bank Limited 2019	FD	1,100.00	6.82%	1,100.00	4.37%
	9.18% Tata Sons Limited 2020	NCD	1,044.00	6.47%	2,043.00	8.11%
	8.36% Power Finance Corporation Limited 2020	NCD	1,033.00	6.40%	2,012.00	7.99%
	8.75% Bank of Baroda 2021	FD	-	-	1,100.00	4.37%
	8.9% Bank of India 2021	FD	-	-	1,100.00	4.37%
	8.9% Corporation Bank 2021	FD	-	-	1,100.00	4.37%
	9% State Bank of Patiala 2019	FD	-	-	1,100.00	4.37%
	9.5% Canara Bank 2021	FD	-	-	550.00	2.18%
	Financial and insurance activities total		5,767.00	35.75%	13,045.00	51.80%
	Others		8,441.00	52.34%	9,442.00	37.44%
Net current assets			1,923.00	11.91%	2,711.00	10.76%
Grand total			16,131.00	100.00%	25,198.00	100.00%

Industry	RICH Fund - ULIF 048 17/03/08 LRICH1 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	488,922.00	8.91%	466,123.00	8.82%
	Housing Development Finance Corporation Limited	Equity	191,480.00	3.49%	256,243.00	4.85%
	State Bank of India	Equity	150,242.00	2.74%	-	-
	Kotak Mahindra Bank Limited	Equity	139,014.00	2.53%	103,673.00	1.96%
	Axis Bank Limited	Equity	119,157.00	2.17%	166,450.00	3.15%
	LIC Housing Finance Limited	Equity	58,782.00	1.07%	-	-
	Bank of Baroda	Equity	27,000.00	0.49%	-	-
	Indusind Bank Limited	Equity	22,342.00	0.41%	26,005.00	0.49%
	Sundaram Finance Limited	Equity	-	-	69,315.00	1.31%
	Development Credit Bank Limited	Equity	-	-	29,723.00	0.56%
	IDFC Bank Limited	Equity	-	-	16,175.00	0.31%
	Infrastructure Development Finance Company Limited	Equity	-	-	13,575.00	0.26%
	Financial and insurance activities total		1,196,939.00	21.81%	1,147,282.00	21.71%
	Computer programming, consultancy and related activities		356,003.00	6.49%	405,275.00	7.67%
	Tata Consultancy Services Limited	Equity	147,598.00	2.69%	76,680.00	1.45%
	H C L Technologies Limited	Equity	136,147.00	2.48%	91,301.00	1.73%
Computer programming, consultancy and related activities total	Infotech Enterprises Limited	Equity	47,311.00	0.86%	43,125.00	0.82%
	Wipro Limited	Equity	27,224.00	0.50%	16,363.00	0.31%
	Persistent System Limited	Equity	9,358.00	0.17%	34,830.00	0.66%
	Others		723,641.00	13.19%	667,574.00	12.64%
	Net current assets		3,446,061.00	62.83%	3,465,602.00	65.54%
	Grand total		120,068.00	2.17%	5,754.00	0.11%
			5,486,709.00	100.00%	5,286,212.00	100.00%

Industry	RICH Fund II - ULIF 049 17/03/08 LRICH2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	712,119.00	8.91%	652,669.00	8.79%
	Housing Development Finance Corporation Limited	Equity	273,535.00	3.42%	355,670.00	4.79%
	State Bank of India	Equity	218,807.00	2.74%	-	-
	Kotak Mahindra Bank Limited	Equity	203,091.00	2.54%	143,485.00	1.93%
	Axis Bank Limited	Equity	173,547.00	2.17%	233,143.00	3.14%
	LIC Housing Finance Limited	Equity	85,618.00	1.07%	-	-
	Bank of Baroda	Equity	38,960.00	0.49%	-	-
	Indusind Bank Limited	Equity	32,511.00	0.41%	36,204.00	0.49%
	Sundaram Finance Limited	Equity	-	-	97,000.00	1.31%
	Development Credit Bank Limited	Equity	-	-	41,703.00	0.56%
	IDFC Bank Limited	Equity	-	-	21,793.00	0.29%
	Infrastructure Development Finance Company Limited	Equity	-	-	18,289.00	0.25%
	Financial and insurance activities total		1,738,188.00	21.75%	1,599,956.00	21.55%
	Computer programming, consultancy and related activities		519,928.00	6.51%	582,307.00	7.84%
	Tata Consultancy Services Limited	Equity	211,559.00	2.65%	95,169.00	1.28%

Industry	RICH Fund II - ULIF 049 17/03/08 LRICH2 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Computer programming, consultancy and related activities total	H C L Technologies Limited	Equity	198,199.00	2.48%	127,482.00	1.72%
	Infotech Enterprises Limited	Equity	66,644.00	0.83%	57,919.00	0.78%
	Wipro Limited	Equity	39,653.00	0.50%	22,570.00	0.30%
	Persistent System Limited	Equity	13,155.00	0.16%	47,725.00	0.64%
	Others		1,049,138.00	13.13%	933,172.00	12.56%
Net current assets			5,030,189.00	62.89%	4,886,823.00	65.80%
Grand total			173,135.00	2.23%	6,681.00	0.09%
			7,990,650.00	100.00%	7,426,632.00	100.00%

Industry	RICH Fund III - ULIF 050 17/03/08 LRICH3 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	26,865.00	8.95%	26,279.00	8.77%
	Housing Development Finance Corporation Limited	Equity	10,450.00	3.48%	14,481.00	4.83%
	State Bank of India	Equity	8,219.00	2.74%	-	-
	Kotak Mahindra Bank Limited	Equity	7,657.00	2.55%	5,855.00	1.95%
	Axis Bank Limited	Equity	6,535.00	2.18%	9,401.00	3.14%
	LIC Housing Finance Limited	Equity	3,230.00	1.08%	-	-
	Bank of Baroda	Equity	1,477.00	0.49%	-	-
	Indusind Bank Limited	Equity	1,230.00	0.41%	1,467.00	0.49%
	Sundaram Finance Limited	Equity	-	-	3,744.00	1.25%
	Development Credit Bank Limited	Equity	-	-	1,469.00	0.49%
	IDFC Bank Limited	Equity	-	-	911.00	0.30%
	Infrastructure Development Finance Company Limited	Equity	-	-	764.00	0.25%
	Financial and insurance activities total		65,663.00	21.88%	64,371.00	21.47%
	Computer programming, consultancy and related activities		19,605.00	6.53%	22,911.00	7.65%
Computer programming, consultancy and related activities total	Tata Consultancy Services Limited	Equity	8,110.00	2.70%	4,186.00	1.40%
	H C L Technologies Limited	Equity	7,488.00	2.49%	5,185.00	1.73%
	Infotech Enterprises Limited	Equity	2,616.00	0.87%	2,464.00	0.82%
	Wipro Limited	Equity	1,496.00	0.50%	903.00	0.30%
	Persistent System Limited	Equity	538.00	0.18%	1,982.00	0.66%
	Others		39,853.00	13.27%	37,631.00	12.56%
	Net current assets		188,202.00	62.64%	197,707.00	66.00%
	Grand total		6,543.00	2.21%	(82.00)	(0.03)%
			300,261.00	100.00%	299,627.00	100.00%

Industry	RICH Fund IV - ULIF 051 17/03/08 LRICH4 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	HDFC Bank Limited	Equity	362,409.00	8.90%	337,295.00	8.83%
	Housing Development Finance Corporation Limited	Equity	137,986.00	3.39%	182,600.00	4.78%
	State Bank of India	Equity	112,747.00	2.77%	-	-
	Kotak Mahindra Bank Limited	Equity	103,561.00	2.54%	73,546.00	1.93%
	Axis Bank Limited	Equity	89,869.00	2.21%	118,847.00	3.11%
	LIC Housing Finance Limited	Equity	43,574.00	1.07%	-	-
	Bank of Baroda	Equity	20,040.00	0.49%	-	-
	Indusind Bank Limited	Equity	16,557.00	0.41%	18,623.00	0.49%
	Sundaram Finance Limited	Equity	-	-	47,097.00	1.23%
	Development Credit Bank Limited	Equity	-	-	20,474.00	0.54%
	IDFC Bank Limited	Equity	-	-	10,996.00	0.29%
	Infrastructure Development Finance Company Limited	Equity	-	-	9,228.00	0.24%
	Financial and insurance activities total		886,743.00	21.78%	818,706.00	21.44%
	Computer programming, consultancy and related activities		265,645.00	6.52%	296,315.00	7.76%
Computer programming, consultancy and related activities total	Tata Consultancy Services Limited	Equity	106,848.00	2.62%	48,503.00	1.27%
	H C L Technologies Limited	Equity	100,895.00	2.48%	65,228.00	1.71%
	Infotech Enterprises Limited	Equity	34,000.00	0.83%	29,305.00	0.77%
	Wipro Limited	Equity	20,179.00	0.50%	11,511.00	0.30%
	Persistent System Limited	Equity	6,874.00	0.17%	24,236.00	0.63%
	Others		534,441.00	13.12%	475,098.00	12.44%
	Net current assets		2,562,889.00	62.90%	2,521,474.00	66.04%
	Grand total		88,702.00	2.20%	3,072.00	0.08%
			4,072,775.00	100.00%	3,818,350.00	100.00%



Secure Plus Fund - ULIF 007 11/08/03 LSecPlus 105							
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016		
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held	
Financial and insurance activities	7% Indian Railway Finance Corporation Limited 2018	NCD	7,004.00	2.07%	-	-	
	6.9% Power Finance Corporation Limited 2018	NCD	6,994.00	2.06%	-	-	
	HDFC Bank Limited	Equity	6,741.00	1.99%	4,041.00	1.25%	
	7.42% Power Finance Corporation Limited 2020	NCD	6,034.00	1.78%	-	-	
	6.88% Rural Electrification Corporation Limited 2018	NCD	5,993.00	1.77%	-	-	
	National Agricultural Bank For Rural Development 2018	CD	4,994.00	1.47%	-	-	
	7.6% Axis Bank Limited 2023	NCD	3,953.00	1.17%	-	-	
	Housing Development Finance Corporation Limited	Equity	3,465.00	1.02%	3,541.00	1.09%	
	State Bank of India	Equity	3,348.00	0.99%	2,216.00	0.68%	
	8.25% Tata Sons Limited 2022	NCD	3,048.00	0.90%	-	-	
	7.6% ICICI Bank Limited 2023	NCD	2,973.00	0.88%	-	-	
	9.9% Tata Sons Limited 2019	NCD	2,076.00	0.61%	2,078.00	0.64%	
	8.23% Rural Electrification Corporation Limited 2025	NCD	2,071.00	0.61%	-	-	
	8.85% Shriram Transport Finance Company Limited 2021	NCD	2,022.00	0.60%	-	-	
	8.07% Tata Sons Limited 2021	NCD	2,016.00	0.59%	-	-	
	8.01% Tata Sons Limited 2021	NCD	2,012.00	0.59%	-	-	
	8.08% Tata Sons Limited 2026	NCD	2,011.00	0.59%	-	-	
	Bank of Baroda	Equity	1,618.00	0.48%	1,375.00	0.42%	
	8.3% Rural Electrification Corporation Limited 2025	NCD	1,040.00	0.31%	-	-	
	9.75% Shriram Transport Finance Company Limited 2019	NCD	1,031.00	0.30%	1,037.00	0.32%	
	9.44% Power Finance Corporation Limited 2021	NCD	1,024.00	0.30%	1,032.00	0.32%	
	8.64% IDFC Bank Limited 2020	NCD	1,020.00	0.30%	1,009.00	0.31%	
	Power Finance Corporation Limited 2019	FRN	1,004.00	0.30%	1,005.00	0.31%	
	8% Yes Bank Limited 2026	NCD	993.00	0.29%	-	-	
	Punjab National Bank	Equity	163.00	0.05%	794.00	0.25%	
	Canara Bank 2016	CD	-	-	7,391.00	2.28%	
	National Agricultural Bank For Rural Development 2017	CD	-	-	7,249.00	2.24%	
	Axis Bank Limited 2017	CD	-	-	3,817.00	1.18%	
	8.98% Power Finance Corporation Limited 2024	NCD	-	-	3,116.00	0.96%	
	Canara Bank 2017	CD	-	-	3,072.00	0.95%	
	Axis Bank Limited 2017	CD	-	-	1,593.00	0.49%	
	8.76% Power Finance Corporation Limited 2019	NCD	-	-	1,025.00	0.32%	
Financial and insurance activities total			74,648.00	22.02%	45,391.00	14.01%	
Housing	1.51% Housing Development Finance Corporation Limited 2020	NCD	10,097.00	2.98%	-	-	
	7.66% LIC Housing Finance Limited 2021	NCD	3,996.00	1.18%	-	-	
	8.48% LIC Housing Finance Limited 2026	NCD	3,128.00	0.92%	-	-	
	8.25% LIC Housing Finance Limited 2025	NCD	3,078.00	0.91%	2,992.00	0.92%	
	7.95% LIC Housing Finance Limited 2022	NCD	3,028.00	0.89%	-	-	
	10.27965% LIC Housing Finance Limited 2019	NCD	2,055.00	0.61%	-	-	
	7.5072% LIC Housing Finance Limited 2018	NCD	2,002.00	0.59%	-	-	
	9.63% LIC Housing Finance Limited 2019	NCD	1,034.00	0.31%	1,030.00	0.32%	
	Housing Development Finance Corporation Limited 2017	CPM	-	-	12,585.00	3.89%	
	8.75% Housing Development Finance Corporation Limited 2021	NCD	-	-	10,107.00	3.12%	
	8.24% National Housing Bank 2019	NCD	-	-	4,015.00	1.24%	
	8.6% LIC Housing Finance Limited 2020	NCD	-	-	3,004.00	0.93%	
	Housing Development Finance Corporation Limited 2017	CPM	-	-	2,782.00	0.86%	
	9.3532% LIC Housing Finance Limited 2019	NCD	-	-	2,057.00	0.64%	
	8.61% LIC Housing Finance Limited 2019	NCD	-	-	2,006.00	0.62%	
	8.75% Housing Development Finance Corporation Limited 2020	NCD	-	-	1,007.00	0.31%	
	Housing total			28,418.00	8.39%	41,585.00	12.85%
	Others			223,114.00	65.84%	230,366.00	71.19%
	Net current assets			12,738.00	3.75%	6,301.00	1.95%
Grand total			338,918.00	100.00%	323,643.00	100.00%	

Secure Plus Pension Fund - ULIF 009 17/11/03 PSecPlus 105						
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	11,805.00	8.39%	11,393.00	8.85%
	7% Indian Railway Finance Corporation Limited 2018	NCD	4,002.00	2.85%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	3,997.00	2.84%	-	-
	HDFC Bank Limited	Equity	3,099.00	2.20%	2,558.00	1.99%
	8.25% Tata Sons Limited 2022	NCD	3,048.00	2.17%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	2,011.00	1.43%	-	-

Industry	Secure Save Guarantee Fund - ULIF 076 29/05/09 LSSavGtee 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.02% Rural Electrification Corporation Limited 2022	NCD	7,512.00	6.64%	7,250.00	6.20%
	HDFC Bank Limited	Equity	5,134.00	4.54%	3,812.00	3.26%
	8.25% Tata Sons Limited 2022	NCD	2,032.00	1.80%	-	-
	7% Indian Railway Finance Corporation Limited 2018	NCD	2,001.00	1.77%	-	-
	6.88% Rural Electrification Corporation Limited 2018	NCD	1,998.00	1.77%	-	-
	6.9% Power Finance Corporation Limited 2018	NCD	1,998.00	1.77%	-	-
	National Agricultural Bank For Rural Development 2018	CD	1,885.00	1.67%	-	-
	Axis Bank Limited	Equity	1,883.00	1.67%	1,704.00	1.46%
	State Bank of India	Equity	1,804.00	1.60%	1,195.00	1.02%
	8.85% Shriram Transport Finance Company Limited 2021	NCD	1,011.00	0.89%	-	-
	8.07% Tata Sons Limited 2021	NCD	1,008.00	0.89%	-	-
	7.42% Power Finance Corporation Limited 2020	NCD	1,006.00	0.89%	-	-
	8.01% Tata Sons Limited 2021	NCD	1,006.00	0.89%	-	-
	7.6% ICICI Bank Limited 2023	NCD	991.00	0.88%	-	-
	7.6% Axis Bank Limited 2023	NCD	988.00	0.87%	-	-
	Housing Development Finance Corporation Limited	Equity	625.00	0.55%	2,339.00	2.00%
	Kotak Mahindra Bank Limited	Equity	160.00	0.14%	125.00	0.11%
	Indusind Bank Limited	Equity	143.00	0.13%	97.00	0.08%
	IDFC Bank Limited	Equity	82.00	0.07%	67.00	0.06%
	Infrastructure Development Finance Company Limited	Equity	76.00	0.07%	56.00	0.05%
	Bank of Baroda	Equity	38.00	0.03%	32.00	0.03%
	Axis Bank Limited 2017	CD	-	-	2,998.00	2.56%
	Small Industries Development Bank of India 2017	CD	-	-	2,317.00	1.98%
	Canara Bank 2016	CD	-	-	2,179.00	1.86%
	National Agricultural Bank For Rural Development 2017	CD	-	-	2,138.00	1.83%
	Axis Bank Limited 2017	CD	-	-	1,117.00	0.96%
	Canara Bank 2017	CD	-	-	931.00	0.80%
	Financial and insurance activities total		33,381.00	29.53%	28,357.00	24.26%
	Others		75,942.00	67.13%	86,474.00	73.99%
	Net current assets		3,751.00	3.34%	2,050.00	1.75%
	Grand total		113,074.00	100.00%	116,881.00	100.00%

		Group Leave Encashment Short Term Fund - ULGF 024 26/02/10 GLEST 105				
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	9.50% Canara Bank 2019	FD	-	-	205.00	55.26%
Financial and insurance activities total			-	-	205.00	55.26%
Others			-	-	27.00	7.28%
Net current assets			-	-	139.00	37.47%
Grand total			-	-	371.00	100.00%

	Group Return Guarantee Fund - S5 - ULGF 026 14/03/11 GRGFS5 105					
Industry	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			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	-	-	7,100.00	9.14%
	9.18% Power Finance Corporation Limited 2021	NCD	-	-	6,242.00	8.04%
	9.10% HDFC Bank Limited 2016	NCD	-	-	6,024.00	7.75%
	10.10% Axis Bank Limited 2017	NCD	-	-	5,096.00	6.56%
Financial and insurance activities total			-	-	24,462.00	31.49%
Others			-	-	47,065.00	60.59%
Net current assets			-	-	6,156.00	7.92%
Grand total			-	-	77,683.00	100.00%



Industry	Return Guarantee Fund XI (5 Yrs) - ULIF 120 17/03/11 LRGF(T11) 105					
	Security name	Asset type	At March 31, 2017		At March 31, 2016	
			Market value (₹ '000)	% of assets held	Market value (₹ '000)	% of assets held
Financial and insurance activities	Andhra Bank 2016	CD	-	-	139,862	9.39%
	Oriental Bank Of Commerce 2016	CD	-	-	139,851	9.39%
	Rural Electrification Corporation Limited 2016	CPM	-	-	138,676	9.31%
	State Bank of Hyderabad 2016	CD	-	-	126,613	8.50%
	8.90% Axis Bank Limited 2016	FD	-	-	99,000	6.65%
	9.75% State Bank of Bikaner & Jaipur 2016	FD	-	-	49,500	3.32%
	National Agricultural Bank For Rural Development 2016	CPM	-	-	49,272	3.31%
	9.50% IDBI Bank Limited 2016	FD	-	-	39,600	2.66%
	9.00% State Bank of Patiala 2019	FD	-	-	9,900	0.66%
	8.90% Corporation Bank 2016	FD	-	-	9,900	0.66%
	9.00% Punjab National Bank 2016	FD	-	-	9,900	0.66%
	8.90% Bank of India 2016	FD	-	-	9,900	0.66%
	9.10% IDFC Bank Limited 2018	NCD	-	-	9,121	0.61%
	9.50% Canara Bank 2021	FD	-	-	100	0.01%
	Financial and insurance activities total		-	-	831,195	55.80%
Others			-	-	601,188	40.36%
	Net current assets		-	-	57,310	3.85%
Grand total			-	-	1,489,693	100.00%



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, 2017, the Consolidated Revenue Account (also called the “Policyholders’ Account” or the “Technical Account”), the Consolidated Profit and Loss Account (also called the “Shareholders’ Account” or the “Non-Technical Account”) and 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 the consolidated Receipts and Payments Account 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”/ “Authority”) 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 of the assets of the Group 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, 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 Insurance Act, the IRDA Act, the IRDA Financial Statements Regulations, orders/directions/circulars issued by the IRDAI 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, issued by the Institute of Chartered Accountants of India, as 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 financial 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. An audit also includes evaluating the appropriateness of the 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, 2017, 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, 2017 has been duly certified by the Appointed Actuary and in her opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the 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, as contained in the consolidated financial statements of the Group.

- b. We did not audit the financial statement of subsidiary company, whose financial statements reflects total assets of ₹ 279,041 thousand as at March 31, 2017, total revenue of ₹ 23,844 thousand and net cash inflow amounting to ₹ 98 thousand for the year ended March 31, 2017 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.
- c. The consolidated financial statements of the Holding Company for the year ended March 31, 2016 were audited by the joint auditors of the Holding Company, of which only one auditor is a continuing auditor, who expressed an unmodified opinion on the consolidated financial statements on April 26, 2016.

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 reports of other auditor.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the IRDA Financial Statements 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 purposes of our audit of the aforesaid consolidated financial statements and have found them to be satisfactory;
- (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 for the purpose of preparation of the consolidated financial statements;
- (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 / circulars 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 / circulars 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, 2017 and taken on record by the Board of Directors of 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, 2017 from being appointed as a Director in terms of Section 164 (2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to “Annexure A” to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting;
- (h) With respect to the other matters to be included in the Auditors’ 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 consolidated financial statements has disclosed the impact of pending litigations on consolidated financial position of the Group – Refer schedule 16 note 3.21 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 3.22 to the consolidated financial statements;
- iii. There has been no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary Company.
- iv. The Group has provided requisite disclosures in the financial statements as to holdings or dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016– Refer schedule 16 note 3.25 to the financial statements.

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 25, 2017

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013

per **Sudhir N. Pillai**
Partner
Membership No: 105782

Place : Mumbai
Date : April 25, 2017



ANNEXURE A TO THE INDEPENDENT AUDITORS’ REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

Independent Auditors’ report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

To the Members of

ICICI Prudential Life Insurance Company Limited

In conjunction with our audit of the consolidated financial statements of ICICI Prudential Life Insurance Company Limited as of and for the year ended March 31, 2017, we have audited the internal financial controls over financial reporting of ICICI Prudential Life Insurance Company Limited (hereinafter referred to as “the Holding Company”) and its subsidiary company ‘ICICI Prudential Pension Funds Management Company Limited’ (the Holding Company and its subsidiary together referred to as “the Group”), which is a company incorporated in India, as of that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors of the Holding Company and its subsidiary, which is a company incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India(‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company’s business, including adherence to the company’s policies, the safeguarding of the company’s assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, both issued by the ICAI, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal

financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their report referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

The Company’s internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting , including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Group have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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 25, 2017

For **Walker Chandiok & Co LLP**
Chartered Accountants
ICAI Firm Registration No: 001076N/N500013

per **Sudhir N. Pillai**
Partner
Membership No: 105782

Place : Mumbai
Date : April 25, 2017

OTHER MATTERS

- a. The actuarial valuation of liabilities for life policies in force and policies where premium is discontinued but liability exists as at March 31, 2017 has been certified by the Appointed Actuary as per the regulations, and has been relied upon by us, as mentioned in para “Other Matters” of our audit report on the financial statements for the year ended March 31, 2017. Accordingly, our opinion on the internal financial controls over financial reporting does not include reporting on the operating effectiveness of the management’s internal controls over the valuation and accuracy of the aforesaid actuarial valuation.
- b. Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting, insofar as it relates to the subsidiary company, which is a company incorporated in India, is based on the corresponding report of the auditor of such company.

Our opinion is not modified in respect of the above matter.

CONSOLIDATED REVENUE ACCOUNT

for the year ended March 31, 2017

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	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Premiums earned (Net of service tax)													
(a) Premium	1	25,626,519	329,823	27,982,618	891,208	137,913	2,058,089	136,608	151,038,715	6,606,826	1,192,281	7,539,420	223,540,020
(b) Reinsurance ceded		(16,701)	(47)	(1,158,189)	-	-	-	(35,294)	(459,637)	(83)	(317,561)	(32)	(1,987,544)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
Sub-total		25,609,818	329,776	26,824,429	891,208	137,913	2,058,089	101,314	150,579,078	6,606,743	874,720	7,539,388	221,552,476
Income from Investments													
(a) Interest, dividend & rent - Gross		5,773,911	799,264	7,460,821	39,612	6,385	1,825,435	44,227	17,345,787	4,630,897	224,585	3,778,245	41,929,169
(b) Profit on sale/redemption of investments		1,887,566	166,343	740,144	1,801	-	406,141	1,813	41,439,269	23,593,975	616,524	3,130,259	71,983,835
(c) (Loss) on sale/redemption of investments		(87,526)	(14,080)	(26,708)	(131)	-	(8,306)	-	(7,203,558)	(2,271,478)	(50,164)	(796,182)	(10,458,133)
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	-	-	35,476,906	3,563,819	573,404	95,284	40,579,413
(e) Accretion of discount/(amortisation of premium) (Net)		31,101	37,212	(35,482)	1,249	811	(2,263)	562	4,457,152	576,893	15,112	652,823	5,735,170
Sub-total		7,605,052	988,739	8,138,775	42,531	7,196	2,221,007	46,602	91,515,556	30,094,106	1,379,461	7,730,429	149,769,454
Other income													
Contribution from the Shareholders' account		-	-	-	16,204	1,815	-	-	-	-	-	-	18,019
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	403,684	-	-	-	403,684
Fees and charges		71,575	608	96,548	-	-	-	129	353	-	-	-	169,213
Miscellaneous income		3,186	21	2,905	2	-	36	10	10,728	465	39	166	17,558
Sub-total		74,761	629	99,453	16,206	1,815	36	139	414,765	465	39	166	608,474
Total (A)		33,289,631	1,319,144	35,062,657	949,945	146,924	4,279,132	148,055	242,509,399	36,701,314	2,254,220	15,269,983	371,930,404
Commission	2	1,910,304	1,663	1,404,376	25	1,633	3,399	4,215,795	44,851	7,114	-	-	7,589,160
Operating expenses related to Insurance business	3	3,760,917	21,109	4,082,671	16,232	1,924	41,186	12,382	14,850,268	541,266	74,425	169,581	25,571,961
Provision for doubtful debts		(9,331)	(34)	(15,982)	(75)	12	-	(41)	(29,406)	(323)	(125)	(100)	(55,405)
Bad debts written off		22,019	187	26,268	-	-	171	225	62,992	3,518	703	1	116,084
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net) - Refer note 3.16 of schedule 16		33,361	-	31,764	-	-	-	-	-	-	-	-	65,125
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
Service tax charge on linked charges		-	-	-	-	-	-	-	3,390,007	497,356	145,390	129,909	4,162,662
Total (B)		5,717,270	22,925	5,529,097	16,182	1,924	43,002	15,965	22,489,656	1,086,668	227,507	299,391	35,449,587
Benefits paid (Net)	4	4,942,515	869,817	1,992,768	10,158	8,157	1,470,677	27,957	86,684,624	42,727,402	377,289	10,532,722	149,644,086
Interim bonus paid		330,901	3,763	-	-	-	-	-	-	-	-	-	334,664
Change in valuation of policy liabilities		-	-	-	-	-	-	-	-	-	-	-	-
(a) Policy liabilities (non-unit/mathematical reserves) (Gross)		20,179,513	42,196	48,659,800	923,605	136,843	1,704,143	(32,576)	1,053,994	(109,534)	52,992	(17,256)	72,593,720
(b) Amount ceded in reinsurance		-	-	(23,446,270)	-	-	-	-	-	-	-	-	(23,446,270)
(c) Amount accepted in reinsurance		-	-	-	-	-	-	-	-	-	-	-	-
(d) Fund reserve		-	-	-	-	-	-	-	124,354,140	(10,374,995)	1,220,604	4,262,086	119,461,835
(e) Funds for discontinued policies		-	-	-	-	-	-	-	5,905,839	460,426	-	-	6,366,265
Total (C)		25,452,929	915,776	27,206,298	933,763	145,000	3,174,820	(4,619)	217,998,597	32,703,299	1,650,885	14,777,552	324,954,300
Surplus/(deficit) (D) = (A)-(B)-(C)		2,119,432	380,443	2,327,262	-	-	1,061,310	136,709	2,021,146	2,911,347	375,828	193,040	11,526,517
Provision for taxation													
(a) Current tax credit/(charge) - Refer note 3.5 of schedule 16		(788,117)	-	-	-	-	-	-	-	-	-	-	(788,117)
(b) Deferred tax credit/(charge) - Refer note 3.5 of schedule 16		-	-	-	-	-	-	-	(233)	-	-	-	(233)
Surplus/(deficit) after tax		1,331,315	380,443	2,327,262	-	-	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	10,738,167
Appropriation													
Transfer to Shareholders' account		394,734	32,836	4,124,399	-	-	1,061,310	136,709	2,022,530	2,920,712	429,172	193,040	11,315,442
Transfer to other Reserves		-	-	-	-	-	-	-	-	-	-	-	-
Balance being funds for future appropriation		936,581	347,607	(1,797,137)	-	-	-	-	(1,617)	(9,365)	(53,344)	-	(577,275)
Total		1,331,315	380,443	2,327,262	-	-	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	10,738,167
Details of Surplus after tax													
(a) Interim bonuses paid		330,901	3,763	-	-	-	-	-	-	-	-	-	334,664
(b) Allocation of bonus to policyholders'		3,221,705	291,759	-	-	-	-	-	-	-	-	-	3,513,464
(c) Surplus shown in the Revenue Account		1,331,315	380,443	2,327,262	-	-	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	10,738,167
Total Surplus		4,883,921	675,965	2,327,262	-	-	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	14,586,295
Funds for future appropriation													
Opening balance as at April 1, 2016		2,978,687	1,770,812	1,797,137	-	-	-	-	4,868	14,285	53,344	-	6,619,133
Add: Current period appropriation		936,581	347,607	(1,797,137)	-	-	-	-	(1,617)	(9,365)	(53,344)	-	(577,275)
Balance carried forward to Balance Sheet		3,915,268	2,118,419	-	-	-	-	-	3,251	4,920	-	-	6,041,858
Significant accounting policies & notes													

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 B S R & Co. LLP	For Walker Chandio & Co LLP	Chanda Kochhar	V. Sridar	Sandeep Bakhshi	Sandeep Batra
Chartered Accountants	Chartered Accountants	Chairperson	Director	Managing Director and CEO	Executive Director
ICAI Firm Reg. No. 101248W/W-100022	ICAI Firm Reg. No. 001076N / N500013	DIN: 00043617	DIN: 02241339	DIN: 00109206	DIN: 03620913

Venkataramanan Vishwanath Partner Membership No. 113156	Sudhir N. Pillai Partner Membership No. 105782	Satyan Jambunathan Chief Financial Officer	Asha Murali Appointed Actuary	Vyoma Manek Company Secretary
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Place : Mumbai

Date : April 25, 2017

CONSOLIDATED REVENUE ACCOUNT

for the year ended March 31, 2016

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

POLICYHOLDERS' ACCOUNT (TECHNICAL ACCOUNT)

Particulars	Schedule	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Premiums earned (Net of service tax)													
(a) Premium	1	21,406,731	357,518	24,029,129	-	-	1,867,461	153,679	118,154,146	7,952,318	1,422,685	16,300,242	191,643,905
(b) Reinsurance ceded		(9,948)	(57)	(880,824)	-	-	-	(37,490)	(412,674)	(110)	(315,806)	(29)	(1,656,938)
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-
Sub-total		21,396,783	357,461	23,148,305	-	-	1,867,461	116,189	117,741,472	7,952,208	1,106,879	16,300,213	189,986,971
Income from Investments													
(a) Interest, dividend & rent - Gross		4,562,620	931,891	6,052,155	-	-	1,757,617	47,004	15,121,824	5,498,684	214,620	3,982,612	38,169,027
(b) Profit on sale/redemption of investments		714,919	134,113	470,729	-	-	25,008	4,327	28,831,694	18,669,378	400,205	1,580,775	50,831,145
(c) (Loss) on sale/redemption of investments		(98,875)	(44,171)	(125,104)	-	-	(869)	-	(6,858,446)	(2,579,514)	(83,809)	(830,927)	(10,621,715)
(d) Transfer/gain on revaluation/change in fair value		-	-	-	-	-	-	-	(43,315,051)	(25,859,855)	(686,176)	(1,830,284)	(71,691,366)
(e) Accretion of discount/(amortisation of premium) (Net)		99,947	59,817	(2,304)	-	-	8,444	601	3,844,779	687,503	10,423	687,376	5,396,586
Sub-total		5,278,611	1,081,650	6,395,476	-	-	1,790,200	51,932	(2,375,200)	(3,583,804)	(144,737)	3,589,552	12,083,680
Other income													
Contribution from the Shareholders' account		-	-	-	-	-	-	-	-	-	-	-	-
Income on unclaimed amount of policyholders		-	-	-	-	-	-	-	-	-	-	-	-
Fees and charges		74,433	1,056	100,919	-	-	-	194	578	-	-	-	177,180
Miscellaneous income		5,640	46	2,569	-	-	84	18	21,484	1,211	126	444	31,622
Sub-total		80,073	1,102	103,488	-	-	84	212	22,062	1,211	126	444	208,802
Total (A)		26,755,467	1,440,213	29,647,269	-	-	3,657,745	168,333	115,388,334	4,369,615	962,268	19,890,209	202,279,453
Commission	2	1,811,551	3,078	999,660	-	-	1,593	3,915	3,316,824	52,741	9,905	501	6,199,766
Operating expenses related to Insurance business	3	3,630,199	26,151	1,686,608	-	-	43,319	11,627	12,556,820	689,625	77,121	163,019	18,883,485
Provision for doubtful debts		5,652	95	1,082	-	-	17	(73)	1,391	(513)	(222)	(5)	7,375
Bad debts written off		8,280	40	9,164	-	-	43	55	25,468	985	172	5	44,212
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-
(a) For diminution in the value of investments (Net) - Refer note 3.16 of schedule 16		66,150	311	59,957	-	-	-	-	-	-	-	-	126,418
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-
Service tax charge on linked charges		-	-	-	-	-	-	-	2,661,882	547,981	136,839	118,254	3,464,956
Total (B)		5,521,832	29,675	2,755,471	-	-	44,972	15,524	18,562,385	1,290,819	223,815	281,729	28,726,222
Benefits paid (Net)	4	4,148,799	8,448,046	1,262,321	-	-	1,326,416	32,081	43,497,250	43,541,248	365,151	21,465,509	124,086,821
Interim bonus paid		183,788	3,623	-	-	-	-	-	-	-	-	-	18

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 B S R & Co. LLP	For Walker Chandiok & Co LLP	Chanda Kochhar	V. Sridar	Sandeep Bakhshi	Sandeep Batra
Chartered Accountants	Chartered Accountants	Chairperson	Director	Managing Director and CEO	Executive Director
ICAI Firm Reg. No. 101248W/W-100022	ICAI Firm Reg. No. 001076N / N500013	DIN: 00043617	DIN: 02241339	DIN: 00109206	DIN: 03620913

Venkataramanan Vishwanath Partner Membership No. 113156	Sudhir N. Pillai Partner Membership No. 105782	Satyan Jambunathan Chief Financial Officer	Asha Murali Appointed Actuary	Vyoma Manek Company Secretary
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Place : Mumbai

Date : April 25, 2017

CONSOLIDATED PROFIT & LOSS ACCOUNT

for the year ended March 31, 2017

ICICI Prudential Life Insurance Company Limited Regn.No. 105 dated 24.11.2000	FORM A-PL
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SHAREHOLDERS' ACCOUNT (NON-TECHNICAL ACCOUNT)

			(₹ '000)
Particulars	Schedule	March 31, 2017	March 31, 2016
Amounts transferred from Policyholders' account (Technical account)		11,315,442	12,076,435
Income from investments			
(a) Interest, dividend & rent - Gross		3,763,147	3,900,209
(b) Profit on sale/redemption of investments		2,881,450	2,005,049
(c) (Loss) on sale/redemption of investments		(114,046)	(196,145)
(d) Accretion of discount/(amortisation of premium) (Net)		139,232	309,798
Other income		286,303	490
Total (A)		18,271,528	18,095,836
Expenses other than those directly related to the insurance business	3A	409,280	338,409
Bad debts written-off		-	-
Provisions (other than taxation)			
(a) For diminution in value of investments (Net) - Refer note 3.16 of schedule 16		-	43,908
(b) Provision for doubtful debts		-	-
Contribution to Policyholders' account (Technical account)		18,019	-
Total (B)		427,299	382,317
Profit before Tax		17,844,229	17,713,519
Provision for Taxation			
(a) Current tax credit/(charge) - Refer note 3.5 of schedule 16		(1,027,714)	(1,212,122)
(b) Deferred tax credit/(charge) - Refer note 3.5 of schedule 16		97	58
Profit after Tax		16,816,612	16,501,455
Appropriations			
(a) Balance at the beginning of the year		2,493,309	470,736
(b) Interim dividends paid during the year		5,521,572	9,022,041
(c) Proposed final dividend - Refer note 3.20 of schedule 16		-	3,007,883
(c) Final dividend - Refer note 3.20 of schedule 16		1,142	17
(d) Dividend distribution tax - Refer note 3.20 of schedule 16		1,124,291	2,448,941
Profit carried to Balance Sheet		12,662,916	2,493,309
Earnings per equity share - Refer note 3.13 of schedule 16			
Basic earnings per equity share ₹		11.72	11.52
Diluted earnings per equity share ₹		11.72	11.51
Nominal value per equity share ₹		10.00	10.00
Significant accounting policies & notes	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 B S R & Co. LLP Chartered Accountants ICAI Firm Reg. No. 101248W/W-100022	For Walker ChandioK & Co LLP Chartered Accountants ICAI Firm Reg. No. 001076N / N500013	Chanda Kochhar Chairperson DIN: 00043617	V. Sridar Director DIN: 02241339	Sandeep Bakhshi Managing Director and CEO DIN: 00109206	Sandeep Batra Executive Director DIN: 03620913
Venkataramanan Vishwanath Partner Membership No. 113156	Sudhir N. Pillai Partner Membership No. 105782	Satyan Jambunathan Chief Financial Officer	Asha Murali Appointed Actuary	Vyoma Manek Company Secretary	

Place : Mumbai
Date : April 25, 2017



CONSOLIDATED BALANCE SHEET

At March 31, 2017

ICICI Prudential Life Insurance Company Limited Regn.No. 105 dated 24.11.2000	FORM A-BS
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			(₹ '000)
Particulars	Schedule	March 31, 2017	March 31, 2016
Sources of funds			
Shareholders' funds :			
Share capital	5	14,353,471	14,323,193
Share application money		-	780
Reserve and surplus	6	46,975,971	36,400,578
Credit/[debit] fair value change account		2,730,821	2,508,793
Deferred tax liability - Refer note 3.5 of schedule 16		49	147
Sub - total		64,060,312	53,233,491
Borrowings	7	-	-
Policyholders' funds :			
Credit/[debit] fair value change account		17,866,609	9,712,325
Revaluation reserve - Investment property- Refer note 3.15 of schedule 16		603,548	577,076
Policy liabilities (A) + (B) + (C)		1,130,470,597	955,495,047
Non unit liabilities (mathematical reserves) (A)		251,695,317	202,547,867
Provision for linked liabilities (fund reserves) (B)		839,364,705	719,902,870
(a) Provision for linked liabilities		729,695,155	650,825,008
(b) Credit/[debit] fair value change account (Linked)		109,669,550	69,077,862
Funds for discontinued policies (C)		39,410,575	33,044,310
(a) Discontinued on account of non-payment of premium		39,373,557	33,027,408
(b) Other discontinuance		49,293	16,902
(c) Credit/[debit] fair value change account		(12,275)	-
Total linked liabilities (B) + (C)		878,775,280	752,947,180
Sub - total		1,148,940,754	965,784,448
Funds for Future Appropriations			
Linked		8,171	10,768
Non linked		6,033,687	6,608,365
Sub - total		6,041,858	6,619,133
Total		1,219,042,924	1,025,637,072
Application of funds			
Investments			
Shareholders'	8	66,349,201	62,123,939
Policyholders'	8A	270,673,678	215,156,198
Asset held to cover linked liabilities	8B	878,783,451	752,957,948
Loans	9	806,448	442,718
Fixed assets - net block	10	2,137,975	2,195,962
Deferred tax asset - Refer note 3.5 of schedule 16		469	702
Current assets			
Cash and Bank balances	11	2,137,280	2,002,288
Advances and Other assets	12	26,519,717	12,770,348
Sub-Total (A)		28,656,997	14,772,636
Current liabilities	13	28,160,335	18,215,724
Provisions	14	204,960	3,797,307
Sub-Total (B)		28,365,295	22,013,031
Net Current Assets (C) = (A-B)		291,702	(7,240,395)
Miscellaneous expenditure (to the extent not written-off or adjusted)	15	-	-
Debit Balance in Profit & Loss Account (Shareholders' account)		-	-
Total		1,219,042,924	1,025,637,072
Contingent liabilities - Refer note 3.1 of schedule 16		2,072,659	2,006,489
Significant accounting policies & notes	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 B S R & Co. LLP Chartered Accountants ICAI Firm Reg. No. 101248W/W-100022	For Walker ChandioK & Co LLP Chartered Accountants ICAI Firm Reg. No. 001076N / N500013	Chanda Kochhar Chairperson DIN: 00043617	V. Sridar Director DIN: 02241339	Sandeep Bakhshi Managing Director and CEO DIN: 00109206	Sandeep Batra Executive Director DIN: 03620913
Venkataramanan Vishwanath Partner Membership No. 113156	Sudhir N. Pillai Partner Membership No. 105782	Satyan Jambunathan Chief Financial Officer	Asha Murali Appointed Actuary	Vyoma Manek Company Secretary	

Place : Mumbai
Date : April 25, 2017

CONSOLIDATED RECEIPTS & PAYMENTS ACCOUNT

for the year ended March 31, 2017

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

Particulars		(₹ '000)	
		April 1, 2016 to March 31, 2017	April 1, 2015 to March 31, 2016
A. CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers:			
Premium and other receipts	254,553,454		215,148,025
Interest on Tax Refund	7		391
Cash paid towards operating activities:			
Commission paid	(7,646,310)		(6,182,997)
Policy benefits paid	(149,235,790)		(124,291,893)
Other expenses	(47,918,591)		(42,455,835)
Service tax paid	(5,172,072)		(3,651,481)
Reinsurance premium ceded (net of recovery amount)	(346,370)		(308,784)
Advances and deposits	12,059		24,753
Taxes paid	(2,949,392)	(213,256,466)	(1,943,811)
		<u>41,296,995</u>	<u>36,338,368</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets	(536,049)		(529,838)
Sale of fixed assets	22,674	(513,375)	21,024
Purchase of investments		(1,497,762,210)	(1,047,502,572)
Loan		(363,730)	(241,597)
Sale of investments		1,413,507,610	1,004,868,219
Advance/deposit for investment property		64,338	(1,395,827)
Interest & rent received (net of Tax deducted at source)		36,521,944	36,238,140
Dividend received		7,259,761	6,085,481
Investments in money market instruments and in liquid mutual funds (Net)		34,524,975	2,899,797
Expense related to investment		(201,816)	(171,102)
		<u>(6,962,503)</u>	<u>271,725</u>
C. CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of share capital ¹		327,337	54,116
Final Dividend		(3,008,328)	(3,006,852)
Interim Dividend Paid		(5,521,572)	(9,022,041)
Dividend Distribution tax paid		(1,736,625)	(2,448,798)
		<u>(9,939,188)</u>	<u>(14,423,575)</u>
D. Effect of foreign exchange rates on cash and cash equivalents (net) (D)			
		(678)	(755)
E. Net increase in cash and cash equivalents (A+B+C+D)		24,394,626	22,185,763
F. Cash and cash equivalents at beginning of the period		40,942,602	18,756,839
G. Cash and cash equivalents at end of the period		<u>65,337,228</u>	<u>40,942,602</u>

NOTE:

Cash and cash equivalents at the end of the year		
- Cash (Including cheques in hand and stamps in hand)	1,408,060	1,286,298
- Bank Balances and Money at call and short notice ²	1,137,407	720,269
[Including bank balance for linked business of ₹ 408,187 thousands (₹ 4,279 thousands at March 31, 2016)		
- Other short term liquid investment ³		
[Forming part of investments in financials and unclaimed assets as disclosed in Schedule 12]	65,777,884	39,937,787
- Banks having negative book balance		
[Forming part of Other Liabilities under Schedule 13 in financials]	(2,958,301)	(968,933)
Stamps on Hand		
[Part of Cash (including cheques, drafts and stamps) under Schedule 11, however not a part of cash and cash equivalents]	(27,822)	(32,819)
Total	65,337,228	40,942,602

¹ Includes movement in share application money
² Includes balance in dividend account which is unclaimed amounting to ₹ 693 thousands
³ Includes a fixed deposit amounting to ₹ 575,679 thousands given as a lien against guarantee to NSE and which is having a maturity of less than 3 months
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 B S R & Co. LLP Chartered Accountants ICAI Firm Reg. No. 101248W/W-100022	For Walker Chandio k & Co LLP Chartered Accountants ICAI Firm Reg. No. 001076N / N500013	Chanda Kochhar Chairperson DIN: 00043617	V. Sridar Director DIN: 02241339	Sandeep Bakhshi Managing Director and CEO DIN: 00109206	Sandeep Batra Executive Director DIN: 03620913
Venkataramanan Vishwanath Partner Membership No. 113156	Sudhir N. Pillai Partner Membership No. 105782	Satyan Jambunathan Chief Financial Officer	Asha Murali Appointed Actuary	Vyoma Manek Company Secretary	

Place : Mumbai
Date : April 25, 2017



SCHEDULES

forming part of consolidated financial statements

SCHEDULE – 1

PREMIUM (net of service tax)

For the year ended March 31, 2017

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
First year premiums	6,186,130	4	2,432,625	-	-	-	(19)	54,463,295	364,781	(532)	-	63,446,284
Renewal premiums	19,440,389	329,819	20,845,844	-	-	-	136,627	94,351,150	5,969,601	1,192,813	2,640,759	144,907,002
Single premiums	-	-	4,704,149	891,208	137,913	2,058,089	-	2,224,270	272,444	-	4,898,661	15,186,734
Total Premium	25,626,519	329,823	27,982,618	891,208	137,913	2,058,089	136,608	151,038,715	6,606,826	1,192,281	7,539,420	223,540,020
Premium Income from business written:												
In India	25,626,519	329,823	27,982,618	891,208	137,913	2,058,089	136,608	151,038,715	6,606,826	1,192,281	7,539,420	223,540,020
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total Premium	25,626,519	329,823	27,982,618	891,208	137,913	2,058,089	136,608	151,038,715	6,606,826	1,192,281	7,539,420	223,540,020

For the year ended March 31, 2016

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
First year premiums	6,922,295	2	1,156,735	-	-	-	429	40,737,639	427,200	(509)	-	49,243,791
Renewal premiums	14,484,436	357,516	20,839,607	-	-	-	153,250	75,599,639	7,263,517	1,423,194	3,865,242	123,986,401
Single premiums	-	-	2,032,787	-	-	1,867,461	-	1,816,868	261,601	-	12,435,000	18,413,717
Total Premium	21,406,731	357,518	24,029,129	-	-	1,867,461	153,679	118,154,146	7,952,318	1,422,685	16,300,242	191,643,909
Premium Income from business written:												
In India	21,406,731	357,518	24,029,129	-	-	1,867,461	153,679	118,154,146	7,952,318	1,422,685	16,300,242	191,643,909
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total Premium	21,406,731	357,518	24,029,129	-	-	1,867,461	153,679	118,154,146	7,952,318	1,422,685	16,300,242	191,643,909

Note: Refer Schedule 16 Note 2.3.1 for accounting policy on Premium recognition.



SCHEDULE – 2

COMMISSION EXPENSES

For the year ended March 31, 2017

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Commission												
Direct – First year premiums	1,174,597	-	545,455	-	-	-	(8)	2,875,099	5,861	(124)	-	4,600,880
– Renewal premiums	735,707	1,663	800,389	-	-	-	3,407	1,316,590	38,236	7,238	-	2,903,230
– Single premiums	-	-	58,532	25	-	1,633	-	24,106	754	-	-	85,050
Total	1,910,304	1,663	1,404,376	25	-	1,633	3,399	4,215,795	44,851	7,114	-	7,589,160
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-
Net Commission	1,910,304	1,663	1,404,376	25	-	1,633	3,399	4,215,795	44,851	7,114	-	7,589,160
Break-up of the commission by distribution network												
Individual agents	726,303	1,158	478,050	-	-	961	2,249	859,982	26,181	6,231	-	2,101,115
Corporate agents	889,392	492	760,007	-	-	666	1,024	3,335,824	13,792	566	-	5,001,763
Brokers	293,745	13	166,103	25	-	6	126	19,950	4,878	317	-	485,163
Insurance Marketing Firm	863	-	151	-	-	-	-	39	-	-	-	1,053
Web Aggregators	1	-	64	-	-	-	-	-	-	-	-	65
Total Commission	1,910,304	1,663	1,404,375	25	-	1,633	3,399	4,215,795	44,851	7,114	-	7,589,159

For the year ended March 31, 2016

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Commission												
Direct – First year premiums	1,273,258	-	179,360	-	-	-	69	2,286,143	5,416	(127)	-	3,744,119
– Renewal premiums	538,293	3,078	790,457	-	-	-	3,846	1,010,391	46,173	10,032	-	2,402,270
– Single premiums	-	-	29,843	-	-	1,593	-	20,290	1,152	-	501	53,379
Total	1,811,551	3,078	999,660	-	-	1,593	3,915	3,316,824	52,741	9,905	501	6,199,768
Add: Commission on re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-
Net Commission	1,811,551	3,078	999,660	-	-	1,593	3,915	3,316,824	52,741	9,905	501	6,199,768
Break-up of the commission by distribution network												
Individual agents	658,977	2,326	263,300	-	-	673	2,620	664,251	28,888	8,803	301	1,630,139
Corporate agents	925,615	748	606,566	-	-	744	1,160	2,627,981	18,074	708	-	4,181,596
Brokers	226,959	4	129,794	-	-	176	135	24,592	5,779	394	200	388,033
Insurance Marketing Firm	-	-	-	-	-	-	-	-	-	-	-	-
Web Aggregators	-	-	-	-	-	-	-	-	-	-	-	-
Total Commission	1,811,551	3,078	999,660	-	-	1,593	3,915	3,316,824	52,741	9,905	501	6,199,768

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, 2017

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Employees' remuneration and welfare benefits	1,409,501	9,580	1,132,245	7,445	951	15,208	5,309	5,084,718	256,219	29,204	85,794	8,036,174
Travel, conveyance and vehicle running expenses	49,205	212	43,077	1,232	131	888	264	315,857	13,426	1,495	9,884	435,671
Agents training, recruitment and incentives	427,738	-	228,018	9	-	511	160	1,050,558	22,299	1,920	1	1,731,214
Rents, rates and taxes	94,329	1,790	391,180	263	38	1,335	363	514,496	17,448	1,973	4,927	1,028,142
Repairs	52,481	3,659	32,724	145	15	675	219	215,279	10,096	1,177	1,479	317,949
Printing and stationery	8,334	113	11,537	-	1	221	112	21,909	2,132	414	95	44,868
Communication expenses	137,562	2,228	176,317	102	13	3,293	2,218	405,695	44,368	8,378	1,280	781,454
Legal and professional charges	80,131	778	93,603	179	18	1,921	652	233,083	16,957	2,775	6,454	436,551
Medical fees	5,089	-	138,739	21	3	-	-	11,320	15	(28)	184	155,343
Auditors' fees	3,154	51	3,979	-	-	83	50	7,632	946	185	-	16,080
Auditors' fees, expenses etc :												-
(a) as auditor	3,154	51	3,979	-	-	83	50	7,632	946	185	-	16,080
(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	412,741	6	650,617	4,898	523	972	352	802,462	47,416	4,135	30,807	1,954,929
Interest and bank charges	19,197	292	22,896	609	88	1,619	107	92,377	7,499	254	6,680	151,618
Others												-
- Administration support expenses	590,681	-	694,478	-	-	8,089	-	4,503,427	36,000	-	(655)	5,832,020
- Business conferences and meetings	191,483	-	109,089	184	26	238	70	495,865	9,830	836	2,603	810,224
- Information technology cost	121,667	1,139	189,372	217	28	3,494	1,132	308,551	21,959	4,162	1,949	653,670
- Office running expenses	28,434	156	27,891	105	13	540	183	162,624	8,161	968	1,051	230,126
- Data entry related expenses	32,977	692	37,136	369	41	815	687	77,322	12,751	2,527	4,210	169,527
- Miscellaneous expenses	14,340	60	32,727	34	6	250	277	94,852	6,158	2,158	2,140	153,002
Depreciation	72,492	306	47,235	258	29	1,238	283	443,552	8,573	1,057	3,141	578,164
Service tax expenses	9,381	47	19,811	162	-	(204)	(56)	8,689	(987)	10,835	7,557	55,235
Total	3,760,917	21,109	4,082,671	16,232	1,924	41,186	12,382	14,850,268	541,266	74,425	169,581	23,571,961

For the year ended March 31, 2016

(₹ '000)												
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
Employees' remuneration and welfare benefits	1,617,844	19,122	677,430	-	-	14,789	3,323	4,547,857	348,634	30,787	90,342	7,350,128
Travel, conveyance and vehicle running expenses	56,406	224	29,040	-	-	772	303	279,887	18,330	1,577	15,258	401,797
Agents training, recruitment and incentives	326,883	-	87,165	-	-	468	155	640,790	22,314	1,389	984	1,080,148
Rents, rates and taxes	110,930	480	207,434	-	-	1,614	578	603,469	29,212	2,695	6,140	962,552
Repairs	48,125	245	26,543	-	-	769	307	233,164	16,058	1,481	2,475	329,167
Printing and stationery	9,615	138	7,035	-	-	262	150	20,437	3,058	511	399	41,605
Communication expenses	124,576	1,736	85,859	-	-	2,895	1,902	328,522	42,350	6,650	1,637	596,127
Legal and professional charges	105,855	1,100	61,941	-	-	2,458	1,069	224,272	27,148	4,033	5,286	433,162
Medical fees	5,884	-	65,790	-	-	-	-	10,160	14	(134)	234	81,948
Auditors' fees	3,164	45	2,315	-	-	89	49	6,623	981	165	-	13,431
Auditors' fees, expenses etc :												-
(a) as auditor	3,164	45	2,315	-	-	89	49	6,623	981	165	-	13,431
(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	160,148	5	55,318	-	-	1,104	207	701,619	37,850	2,274	5,922	964,447
Interest and bank charges	14,667	319	17,707	-	-	1,184	121	64,429	9,055	361	11,166	119,009
Others												-
- Administration support expenses	620,302	-	118,867	-	-	8,021	-	3,734,806	45,936	-	-	4,527,932
- Business conferences and meetings	140,893	-	27,537	-	-	129	53	262,205	8,402	525	1,954	441,698
- Information technology cost	124,601	903	87,431	-	-	3,645	997	247,303	20,734	3,342	2,590	491,546
- Office running expenses	37,596	229	23,483	-	-	767	282	168,784	13,291	1,288	1,787	247,507
- Data entry related expenses	27,300	548	20,687	-	-	640	582	59,059	11,765	2,026	3,813	126,430
- Miscellaneous expenses	22,228	693	51,227	-	-	2,774	1,185	73,833	24,474	2,621	2,418	181,453
Depreciation	66,569	295	23,451	-	-	1,031	296	349,401	9,535	1,030	3,692	455,300
Service tax expenses	6,613	69	9,348	-	-	(92)	58	200	484	14,500	6,922	38,102
Total	3,630,199	26,151	1,685,608	-	-	43,319	11,627	12,556,820	689,625	77,121	163,019	18,883,489

SCHEDULE – 3A

EXPENSES OTHER THAN THOSE DIRECTLY RELATED TO THE INSURANCE BUSINESS

For the year ended March 31, 2017

Particulars	(₹ '000)	
	March 31, 2017	March 31, 2016
Employees' remuneration and welfare benefits	126,958	118,891
Travel, conveyance and vehicle running expenses	223	278
Rent, rates and taxes	23,822	1,593
Printing and stationery	-	-
Communication expenses	1,899	91
Legal and professional charges	9,316	1,925
Interest and bank charges	965	581
CSR expenses	218,842	199,111
Information technology cost	1,205	1,304
Others	25,555	14,140
Depreciation	495	495
Total	409,280	338,409

SCHEDULE – 4

BENEFITS PAID [net]

For the year ended March 31, 2017

Particulars	(₹ '000)											
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
1 Insurance claims												
(a) Claims by death	510,951	20,147	2,329,853	-	-	80,794	-	2,281,302	630,022	9,724	49,756	5,912,549
(b) Claims by maturity	1,303,730	253,554	233,272	-	-	-	-	18,630,325	2,409,108	-	-	22,829,989
(c) Annuities/Pension payment	-	-	-	-	-	1,389,762	-	-	-	-	-	1,389,762
(d) Other benefits												
- Surrender/Withdrawal	1,105,200	594,979	389,773	10,158	8,157	97	-	65,663,047	39,686,369	-	10,482,966	117,940,746
- Survival	2,008,886	-	16	-	-	-	-	-	-	-	-	2,008,902
- Rider	25,170	1,137	48,025	-	-	24	-	31,846	1,903	14	-	108,119
- Health	-	-	37,400	-	-	-	53,202	-	-	680,015	-	770,617
- Interest on unclaimed amounts	-	-	-	-	-	-	-	390,569	-	-	-	390,569
Sub Total (A)	4,953,937	869,817	3,038,339	10,158	8,157	1,470,677	53,202	86,997,089	42,727,402	689,753	10,532,722	151,351,253
2 (Amount ceded in reinsurance)												
(a) Claims by death	(11,422)	-	(1,044,508)	-	-	-	-	(312,465)	-	-	-	(1,368,395)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits												
- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-	-	-
- Survival	-	-	-	-	-	-	-	-	-	-	-	-
- Rider	-	-	-	-	-	-	-	-	-	-	-	-
- Health	-	-	(1,063)	-	-	-	(25,245)	-	-	(312,464)	-	(338,772)
Sub Total (B)	(11,422)	-	(1,045,571)	-	-	-	(25,245)	(312,465)	-	(312,464)	-	(1,707,167)
3 Amount accepted in reinsurance												
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) + (B) + (C)	4,942,515	869,817	1,992,768	10,158	8,157	1,470,677	27,957	86,684,624	42,727,402	377,289	10,532,722	149,644,086
Benefits paid to claimants:												
In India	4,953,937	869,817	3,038,339	10,158	8,157	1,470,677	53,202	86,997,089	42,727,402	689,753	10,532,722	151,351,253
Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,953,937	869,817	3,038,339	10,158	8,157	1,470,677	53,202	86,997,089	42,727,402	689,753	10,532,722	151,351,253



SCHEDULE – 4

BENEFITS PAID [net]

For the year ended March 31, 2016

Particulars	(₹ '000)										
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Total
1 Insurance claims											
(a) Claims by death	429,411	16,927	1,535,427	-	-	53,238	-	2,076,100	608,664	9,019	4,792,017
(b) Claims by maturity	757,786	185,816	25,936	-	-	-	-	2,808,595	1,129,229	-	4,907,362
(c) Annuities/Pension payment	-	-	-	-	-	1,270,916	-	-	-	-	1,270,916
(d) Other benefits											
- Surrender/Withdrawal	1,472,116	8,242,713	348,316	-	-	-	-	38,846,339	41,755,672	-	21,402,138
- Survival	1,463,288	-	-	-	-	-	-	-	-	-	1,463,288
- Rider	22,657	747	29,592	-	-	2	-	36,630	1,262	-	90,890
- Health	-	-	10,952	-	-	-	60,488	-	-	664,365	735,805
- Interest on unclaimed amounts	6,237	1,843	3,780	-	-	2,260	660	30,339	46,421	560	92,240
Sub Total (A)	4,151,495	8,448,046	1,954,003	-	-	1,326,416	61,148	43,798,003	43,541,248	673,944	21,465,509
2 (Amount ceded in reinsurance)											
(a) Claims by death	(2,696)	-	(691,182)	-	-	-	-	(300,753)	-	-	(994,631)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits											
- Surrender/Withdrawal	-	-	-	-	-	-	-	-	-	-	-
- Survival	-	-	-	-	-	-	-	-	-	-	-
- Rider	-	-	-	-	-	-	-	-	-	-	-
- Health	-	-	(500)	-	-	-	(29,067)	-	-	(308,793)	(338,360)
Sub Total (B)	(2,696)	-	(691,682)	-	-	-	(29,067)	(300,753)	-	(308,793)	(1,332,991)
3 Amount accepted in reinsurance											
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities/Pension payment	-	-	-	-	-	-	-	-	-	-	-
(d) Other benefits	-	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	-	-	-	-	-	-	-	-	-
Total (A) + (B) + (C)	4,148,799	8,448,046	1,262,321	-	-	1,326,416	32,081	43,497,250	43,541,248	365,151	21,465,509
Benefits paid to claimants:											
In India	4,151,495	8,448,046	1,954,003	-	-	1,326,416	61,148	43,798,003	43,541,248	673,944	21,465,509
Outside India	-	-	-	-	-	-	-	-	-	-	-
Total	4,151,495	8,448,046	1,954,003	-	-	1,326,416	61,148	43,798,003	43,541,248	673,944	21,465,509

Note: Refer Note 2.8 of Schedule 16 for accounting policy on Benefits paid.

SCHEDULE – 5

SHARE CAPITAL

Particulars	(₹ '000)	
	March 31, 2017	March 31, 2016
Authorised capital		
1,500,000,000 Equity shares of ₹ 10/- each	15,000,000	15,000,000
Issued, subscribed and called-up capital		
1,435,347,110 Equity shares of ₹ 10/- each fully paid up (March 31, 2016: 1,432,319,348 Equity shares)	14,353,471	14,323,193
Total	14,353,471	14,323,193

Out of the total equity share capital, 787,816,604 equity shares (March 31, 2016 - 969,157,662 equity shares) of ₹ 10 each are held by the holding company, ICICI Bank Limited.

SCHEDULE – 5A

PATTERN OF SHAREHOLDING

[As certified by the Management]

Particulars	March 31, 2017		March 31, 2016	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
- Indian (ICICI Bank Limited)	787,816,604	54.89	969,157,662	67.66
- Foreign (Prudential Corporation Holdings Limited)	370,784,884	25.83	370,784,884	25.89
Others	276,745,622	19.28	92,376,802	6.45
Total	1,435,347,110	100.00	1,432,319,348	100.00

SCHEDULE – 6
RESERVES AND SURPLUS

(₹ '000)		
Particulars	March 31, 2017	March 31, 2016
Capital reserves	-	-
Capital redemption reserve	-	-
Share premium	34,195,244	33,897,405
Revaluation reserve	117,811	9,864
General reserve		
Opening balance	-	-
Less: Transfer to Profit and Loss	-	-
Closing balance	-	-
Less: Debit balance in Profit and Loss Account	-	-
Less: Amount utilised for buy-back	-	-
Catastrophe reserve	-	-
Other reserves	-	-
Balance of profit in Profit and Loss Account	12,662,916	2,493,309
Total	46,975,971	36,400,578

SCHEDULE – 7
BORROWINGS

(₹ '000)		
Particulars	March 31, 2017	March 31, 2016
Debentures/Bonds	-	-
Banks	-	-
Financial Institutions	-	-
Others	-	-
Total	-	-

SCHEDULE – 8
INVESTMENTS- SHAREHOLDERS

(₹ '000)		
Particulars	March 31, 2017	March 31, 2016
LONG TERM INVESTMENT		
Government securities¹	13,561,317	24,864,463
(Market value at March 31, 2017: ₹ 14,234,582 thousands)		
(Market value at March 31, 2016: ₹ 25,546,690 thousands)		
Other approved securities	8,340,862	3,646,674
(Market value at March 31, 2017: ₹ 8,463,016 thousands)		
(Market value at March 31, 2016: ₹ 3,713,743 thousands)		
Other approved investments		
Equity shares	6,701,072	7,545,834
(Historical value at March 31, 2017: ₹ 4,470,202 thousands)		
(Historical value at March 31, 2016: ₹ 5,192,612 thousands)		
Preference shares	317,562	301,671
(Market value at March 31, 2017: ₹ 347,825 thousands)		
(Market value at March 31, 2016: ₹ 331,262 thousands)		
Debentures/Bonds	3,336,602	2,823,053
(Market value at March 31, 2017: ₹ 3,484,534 thousands)		
(Market value at March 31, 2016: ₹ 2,924,687 thousands)		



(₹ '000)		
Particulars	March 31, 2017	March 31, 2016
CCIL deposit	70,029	70,029
(Market value at March 31, 2017: ₹ 70,029 thousands)		
(Market value at March 31, 2016: ₹ 70,029 thousands)		
Fixed deposits³	643,000	878,800
(Market value at March 31, 2017: ₹ 643,000 thousands)		
(Market value at March 31, 2016: ₹ 878,800 thousands)		
Property	4,472,454	713,496
(Historical value at March 31, 2017: ₹ 4,354,643 thousands)		
(Historical value at March 31, 2016: ₹ 703,632 thousands)		
Investments in infrastructure/housing sector		
Other approved Investments		
Debentures/Bonds	13,176,939	6,381,124
(Market value at March 31, 2017: ₹ 13,729,968 thousands)		
(Market value at March 31, 2016: ₹ 6,683,621 thousands)		
Equity shares	1,696,513	1,367,540
(Historical value at March 31, 2017: ₹ 1,353,475 thousands)		
(Historical value at March 31, 2016: ₹ 1,174,187 thousands)		
Other investments		
Equity shares	214,761	189,081
(Historical value at March 31, 2017: ₹ 275,403 thousands)		
(Historical value at March 31, 2016: ₹ 226,864 thousands)		
Other investments		
Debentures/Bonds	833,095	1,371,006
(Market value at March 31, 2017: ₹ 890,439 thousands)		
(Market value at March 31, 2016: ₹ 1,427,264 thousands)		
Equity shares	3,687,372	21,665
(Historical value at March 31, 2017: ₹ 3,469,818 thousands)		
(Historical value at March 31, 2016: ₹ 21,665 thousands)		
SHORT TERM INVESTMENT		
Government securities	-	-
(Market value at March 31, 2017: ₹ Nil)		
(Market value at March 31, 2016: ₹ Nil)		
Other approved securities	-	-
(Market value at March 31, 2017: ₹ Nil)		
(Market value at March 31, 2016: ₹ Nil)		
Other approved investments		
Debentures/Bonds	299,824	917,857
(Market value at March 31, 2017: ₹ 301,996 thousands)		
(Market value at March 31, 2016: ₹ 924,494 thousands)		
Fixed deposits²,³	2,092,513	1,659,199
(Market value at March 31, 2017: ₹ 2,092,513 thousands)		
(Market value at March 31, 2016: ₹ 1,659,199 thousands)		
Certificate of deposits	-	3,379,241
(Market value at March 31, 2017: ₹ Nil)		
(Market value at March 31, 2016: ₹ 3,379,241 thousands)		
Mutual fund	4,460,521	-
(Historical value at March 31, 2017: ₹ 4,460,521 thousands)		
(Historical value at March 31, 2016: ₹ Nil)		
Investments in infrastructure/housing sector		
Other approved Investments		
Debentures/Bonds	2,435,028	1,569,494
(Market value at March 31, 2017: ₹ 2,460,641 thousands)		

EXECUTIVE SUMMARY	
02 - 08	CORPORATE OVERVIEW
10 - 43	STATUTORY REPORTS
44 - 107	FINANCIAL STATEMENTS
108 - 411	EMBEDDED VALUE RESULTS
412 - 417	ADDITIONAL INFORMATION
418 - 422	



	(₹ '000)	
Particulars	March 31, 2017	March 31, 2016
(Market value at March 31, 2016: ₹ 1,579,901 thousands)		
Commercial papers	-	3,225,705
(Market value at March 31, 2017: ₹ Nil)		
(Market value at March 31, 2016: ₹ 3,225,705 thousands)		
Certificate of deposits	-	701,683
(Market value at March 31, 2017: ₹ Nil)		
(Market value at March 31, 2016: ₹ 701,683 thousands)		
Other investments		
Debentures/Bonds	-	250,000
(Market value at March 31, 2017: ₹ Nil)		
(Market value at March 31, 2016: ₹ 255,643 thousands)		
Mutual fund	-	245,859
(Historical value at March 31, 2017: ₹ Nil)		
(Historical value at March 31, 2016: ₹ 245,859 thousands)		
Mutual fund investment of subsidiaries	9737	465
(Market value at March 31, 2017: ₹ 9,929 thousands)		
(Market value at March 31, 2016: ₹ 476 thousands)		
Total	66,349,201	62,123,939
In India	66,349,201	62,123,939
Total	66,349,201	62,123,939

1.

Government securities of ₹ 1,450,956 thousands (Market value of ₹ 1,521,000 thousands) at March 31, 2017 [At March 31, 2016: ₹ 927,356 thousands (Market value of ₹ 968,300 thousands) and ₹ 77,354 thousands (Market value of ₹ 80,880 thousands) at March 31, 2017 [At March 31, 2016: ₹ Nil (Market value of ₹ Nil)] has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit and CCIL default fund respectively . - Refer note 3.17 of Schedule 16
2.

Includes Fixed deposit of ₹ 1,000,000 thousands at March 31, 2017 [At March 31, 2016: ₹ 1,050,000 thousands] and ₹ 100,000 thousands at March 31, 2017 [At March 31,2016: ₹ 99,000 thousands] deposited with National Securities Clearing Corporation Limited and Indian Clearing Corporation Limited respectively towards margin requirement for equity trade settlement. - Refer note 3.17 of Schedule 16
3.

Includes Fixed deposit of ₹ 3,500 thousands at March 31, 2017 (at March 31, 2016: ₹ 3,500 thousands). Of this, ₹ 1,000 thousands at March 31, 2017 (at March 31, 2016: ₹ 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, 2017 (at March 31, 2016: ₹ 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.
4.

Aggregate amount of Company's investments and the market value thereof:

	(₹ '000)	
Particulars	March 31, 2017	March 31, 2016
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary , investment in property and derivative instruments	45,106,767	52,039,999
Market value of above Investments	46,718,545	53,301,962
Aggregate amount of Company's investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	18,683,798	7,835,283

5.

Investments made out of Catastrophe reserve is ₹ Nil.
6.

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 note 2.11 of schedule 16 for accounting policy related to investments

SCHEDULE – 8A

INVESTMENTS - POLICYHOLDERS

	(₹ '000)											
	March 31, 2017											
Particulars	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
LONG TERM INVESTMENT												
Government securities¹	49,825,645	5,772,630	67,106,859	-	-	19,780,819	347,010	4,128,123	355,155	139,530	-	147,455,771
(Market value: ₹ 153,787,265 thousands)												
Other approved securities	10,031,979	742,701	4,476,388	-	-	213,199	-	1,765,933	54,119	104,849	105,320	17,494,488
(Market value: ₹ 17,794,433 thousands)												
Other approved investments												
Equity shares	14,902,724	1,404,461	20,682,269	-	-	-	-	-	-	-	-	36,989,454
(Historical value: ₹ 21,518,925 thousands)												
Preference shares	98,190	-	2,513	-	-	-	-	-	-	-	-	100,703
(Market value: ₹ 115,792 thousands)												
Debentures/Bonds	1,612,777	729,402	1,812,719	250,327	100,000	285,589	47,235	194,546	78,341	-	97,329	5,208,265
(Market value: ₹ 5,470,810 thousands)												
Property	1,481,744	384,760	-	-	-	-	-	-	-	-	-	1,866,504
(Historical value: ₹ 1,262,956 thousands)												
CCIL deposit	-	-	-	-	-	-	-	51	18	-	2	71
(Market value: ₹ 71 thousands)												
Fixed deposits	626,400	144,500	874,600	-	-	356,000	-	173,000	49,000	-	-	2,223,500
(Market value: ₹ 2,223,500 thousands)												
Investments in infrastructure/housing sector												
Other approved investments												
Equity shares	1,935,824	126,831	3,073,330	-	-	-	-	-	-	-	-	5,135,985
(Historical value: ₹ 3,364,763 thousands)												
Debentures/Bonds	11,855,605	1,531,294	14,164,073	535,084	20,334	1,498,596	100,000	1,948,374	226,151	110,052	312,516	32,302,079
(Market value: ₹ 33,587,926 thousands)												
Other investments												
Equity shares	77,235	-	212,723	-	-	-	-	-	-	-	-	289,958
(Historical value: ₹ 324,262 thousands)												
Debentures/Bonds	210,000	-	-	-	-	-	-	-	-	-	-	210,000
(Market value: ₹ 216,049 thousands)												
Other investments												
Equity shares	1,215,955	-	1,383,257	-	-	-	-	-	-	-	-	2,599,212
(Historical value: ₹ 1,940,049 thousands)												
Debentures/Bonds	313,145	-	1,336,775	-	-	-	-	-	-	-	-	1,649,920
(Market value: ₹ 1,714,219 thousands)												
SHORT TERM INVESTMENT												
Government securities	2,691	6,405	79,594	-	-	-	-	-	-	-	-	88,690
(Market value: ₹ 89,067 thousands)												
Other approved securities	-	-	249,885	-	-	-	-	-	-	-	-	249,885
(Market value: ₹ 253,807 thousands)												
Other approved investments												
Debentures/Bonds	540,114	125,000	1,250,773	-	-	219,000	-	70,000	30,000	-	-	2,234,887
(Market value: ₹ 2,262,018 thousands)												
Commercial papers	-	245,776	-	-	-	-	-	-	-	-	-	245,776
(Market value: ₹ 245,776 thousands)												
Mutual fund	3,518,185	-	5,531,775	-	-	-	23,541	1,065,728	571,890	27,802	155,311	10,894,232
(Historical value: ₹ 10,894,232 thousands)												
Collateralized borrowing and lending obligation	54,506	190,331	-	22,354	10,156	256,395	-	-	-	-	-	533,742
(Market value: ₹ 533,742 thousands)												
Investments in infrastructure/housing sector												
Other approved investments												
Debentures/Bonds	575,657	350,038	1,716,504	-	-	50,035	-	25,000	13,857	-	-	2,731,091
(Market value: ₹ 2,749,840 thousands)												
Other investments												
Venture fund	169,465	-	-	-	-	-	-	-	-	-	-	169,465
(Market value: ₹ 183,243 thousands)												
Total	99,047,841	11,754,129	123,954,037	807,765	130,490	22,659,633	517,786	9,370,755	1,378,531	382,233	670,478	270,673,678
In India	99,047,841	11,754,129	123,954,037	807,765	130,490	22,659,633	517,786	9,370,755	1,378,531	382,233	670,478	270,673,678
Total	99,047,841	11,754,129	123,954,037	807,765	130,490	22,659,633	517,786	9,370,755	1,378,531	382,233	670,478	270,673,678

1.

Government securities of ₹ 508,511 thousands with market value of ₹ 546,500 thousands (at March 31, 2016: ₹ 498,374 thousands with market value of ₹ 519,250 thousands) has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit. Government securities of ₹ 207,120 thousands with market value of ₹ 218,000 thousands (at March 31, 2016: ₹ 207,848 thousands with market value of ₹ 209,850 thousands) has been deposited with CCIL for trades in the Collateralized borrowing and lending obligation segment - Refer note 3.17 of Schedule 16

2. Aggregate amount of Company’s investments and the market value thereof:

	(₹ ‘000)	
Particulars	March 31, 2017	March 31, 2016
Aggregate amount of Company’s investments other than equity securities, mutual fund, investments in subsidiary , investment in property and derivative instruments	212,898,335	179,280,716
Market value of above Investments	221,227,559	183,559,226
Aggregate amount of Company’s investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	39,305,188	25,615,228

3. For Investments in holding company and other related entities - Refer note 3.8 of schedule 16.

4. Investments made out of Catastrophe reserve is ₹ Nil

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 note 2.11 of schedule 16 for accounting policy related to investments

SCHEDULE – 8A
INVESTMENTS - POLICYHOLDERS

	(₹ ‘000)											
Particulars	March 31, 2016											
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
LONG TERM INVESTMENT												
Government securities1	42,113,368	5,437,942	53,155,150	-	-	16,580,873	346,758	4,971,550	330,373	137,010	-	123,073,024
(Market value: ₹ 126,223,782 thousands)												
Other approved securities	4,045,239	603,687	4,104,808	-	-	905,118	-	102,178	-	-	-	9,761,030
(Market value: ₹ 9,952,066 thousands)												
Other approved investments												
Equity shares	11,096,887	1,198,769	16,222,249	-	-	-	-	-	-	-	-	28,517,905
(Historical value: ₹ 19,490,939 thousands)												
Preference shares	92,116	-	1,698	-	-	-	-	-	-	-	-	93,814
(Market value: ₹ 110,278 thousands)												
Debentures/Bonds	2,415,101	855,372	2,711,456	-	-	708,584	76,925	274,458	78,155	-	97,055	7,217,106
(Market value: ₹ 7,453,385 thousands)												
Property	1,466,232	373,800	-	-	-	-	-	-	-	-	-	1,840,032
(Historical value: ₹ 1,262,956 thousands)												
CCIL deposit	-	-	-	-	-	-	-	51	18	-	2	71
(Market value: ₹ 71 thousands)												
Fixed deposits	626,400	144,500	471,100	-	-	356,000	-	173,000	49,000	-	-	1,820,000
(Market value: ₹ 1,820,000 thousands)												
Investments in infrastructure/housing sector												
Other approved investments												
Equity shares	1,286,999	93,293	2,004,556	-	-	-	-	-	-	-	-	3,384,848
(Historical value: ₹ 2,763,746 thousands)												
Debentures/Bonds	8,184,225	1,432,413	11,255,208	-	-	2,277,226	100,000	1,028,502	240,056	9,607	313,595	24,840,832
(Market value: ₹ 25,518,333 thousands)												
Other investments												
Equity shares	92,223	-	200,409	-	-	-	-	-	-	-	-	292,632
(Historical value: ₹ 253,622 thousands)												
Debentures/Bonds	210,000	-	-	-	-	-	-	-	-	-	-	210,000
(Market value: ₹ 207,846 thousands)												
Other investments												
Equity shares	71,724	-	59,119	-	-	-	-	-	-	-	-	130,843
(Historical value: ₹ 105,596 thousands)												
Debentures/Bonds	613,576	-	1,336,898	-	-	-	-	-	50,675	-	-	2,001,149
(Market value: ₹ 1,981,786 thousands)												
Venture fund	146,768	-	-	-	-	-	-	-	-	-	-	146,768
(Market value: ₹ 156,854 thousands)												
SHORT TERM INVESTMENT												
Government securities	-	-	20,521	-	-	-	-	-	-	-	-	20,521
(Market value: ₹ 20,656 thousands)												
Other approved securities	-	699	-	-	-	-	-	21,411	-	-	-	22,110
(Market value: ₹ 22,240 thousands)												
Other approved investments												
Debentures/Bonds	471,832	211,055	916,482	-	-	129,912	-	114,000	103,457	50,313	50,000	2,047,051
(Market value: ₹ 2,059,932 thousands)												
Fixed deposits	99,000	99,000	-	-	-	-	-	-	-	-	-	198,000
(Market value: ₹ 198,000 thousands)												
Certificate of deposits	325,455	493,528	391,015	-	-	531,976	-	1,056,740	323,642	56,392	205,954	3,384,702
(Market value: ₹ 3,384,702 thousands)												
Mutual fund	-	-	982,893	-	-	-	-	25,494	41,976	1,141	-	1,051,504



	(₹ ‘000)											
Particulars	March 31, 2016											
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group	Total
(Historical value: ₹ 1,051,504 thousands)												
Investments in infrastructure/housing sector												
Other approved investments												
Debentures/Bonds	556,453	161,389	308,401	-	-	114,855	-	205,860	81,289	-	-	1,428,247
(Market value: ₹ 1,433,573 thousands)												
Certificate of deposits	187,108	-	-	-	-	-	-	-	-	-	-	187,108
(Market value: ₹ 187,108 thousands)												
Commercial papers	644,131	-	1,913,083	-	-	-	-	146,409	-	-	-	2,703,623
(Market value: ₹ 2,703,623 thousands)												
Other investments												
Debentures/Bonds	50,825	-	-	-	-	-	-	-	-	-	-	50,825
(Market value: ₹ 48,646 thousands)												
Venture fund	74,735	-	-	-	-	-	-	-	-	-	-	74,735
(Market value: ₹ 76,347 thousands)												
Mutual fund	317,213	-	325,256	-	-	-	7,199	-	-	-	8,050	657,718
(Historical value: ₹ 657,718 thousands)												
Total	75,187,610	11,105,447	96,380,302	-	-	21,604,544	530,882	8,119,653	1,298,641	254,463	674,656	215,156,198
In India	75,187,610	11,105,447	96,380,302	-	-	21,604,544	530,882	8,119,653	1,298,641	254,463	674,656	215,156,198
Total	75,187,610	11,105,447	96,380,302	-	-	21,604,544	530,882	8,119,653	1,298,641	254,463	674,656	215,156,198

1. Government securities of ₹ 498,374 thousands with market value of ₹ 519,250 thousands has been deposited with Clearing Corporation of India Limited (CCIL) as Settlement Guarantee Fund (SGF) deposit. Government securities of ₹ 206,938 thousands with market value of ₹ 207,848 thousands has been deposited with CCIL for trades in the Collateralized borrowing and lending obligation segment - Refer 3.17 of Schedule 16

2. Aggregate amount of Company’s investments and the market value thereof:

	(₹ ‘000)
Particulars	March 31, 2016
Aggregate amount of Company's investments other than equity securities, mutual fund, investments in subsidiary , investment in property and derivative instruments	179,280,716
Market value of above Investments	183,559,226
Aggregate amount of Company's investments in Mutual Fund, Equity and investments in subsidiary and investment in property (at Historical cost)	25,586,083
3. For Investments in holding company and other related entities - Refer note 3.8 of schedule 16.	
4. Investments made out of Catastrophe reserve is ₹ Nil at March 31, 2016	
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 note 2.11 of schedule 16 for accounting policy related to investments	



SCHEDULE – 8B
ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)					
Particulars	March 31, 2017				
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
LONG TERM INVESTMENTS					
Government securities	89,891,501	6,370,506	365,816	8,015,583	104,643,406
(Historical value: ₹ 102,197,174 thousands)					
Other approved securities	23,066,125	3,600,838	198,814	4,372,378	31,238,155
(Historical value: ₹ 31,002,970 thousands)					
Other approved investments					
Equity shares	284,958,797	86,553,654	4,808,504	6,572,088	382,893,043
(Historical value: ₹289,799,327 thousands)					
Preference shares	383,198	195,707	9,987	355,618	944,510
(Historical value: ₹ 764,890 thousands)					
Debentures/Bonds	13,616,044	5,962,403	279,219	9,404,456	29,262,122
(Historical value: ₹ 28,745,748 thousands)					
Fixed deposits	720,779	123,794	44,700	66,827	956,100
(Historical value: ₹ 956,100 thousands)					
Investments in infrastructure/housing sector					
Other approved investments					
Equity shares	64,828,955	17,224,017	675,878	1,790,323	84,519,173
(Historical value: ₹ 72,367,735 thousands)					
Debentures/Bonds	38,719,839	13,243,046	852,800	15,909,974	68,725,659
(Historical value: ₹ 67,952,120 thousands)					
Other investments					
Equity shares	7,781,096	1,333,650	58,548	259,036	9,432,330
(Historical value: ₹ 13,030,998 thousands)					
Debentures/Bonds	-	-	-	41,046	41,046
(Historical value: ₹ 37,653 thousands)					
Other investments					
Equity shares	20,665,058	6,230,938	263,599	651,585	27,811,180
(Historical value: ₹ 24,913,186 thousands)					
Debentures/Bonds	452,873	536,010	11,617	863,312	1,863,812
(Historical value: ₹ 1,772,589 thousands)					
Mutual fund	5,260,416	751,379	-	68,555	6,080,350
(Historical value: ₹ 5,351,333 thousands)					
SHORT TERM INVESTMENTS					
Government securities	22,772,322	2,673,117	19,765	2,795,653	28,260,857
(Historical value: ₹ 28,118,974 thousands)					
Other approved securities	1,907,940	-	-	-	1,907,940
(Historical value: ₹ 1,915,654 thousands)					
Other approved investments					
Debentures/Bonds	1,197,775	392,571	11,461	613,437	2,215,244
(Historical value: ₹ 2,218,043 thousands)					
Commercial papers	6,056,189	909,302	5,382	898,151	7,869,024
(Historical value: ₹ 7,651,896 thousands)					
Fixed deposits	3,889,600	936,300	103,500	1,565,625	6,495,025
(Historical value: ₹ 6,495,025 thousands)					
Collateralized borrowing and lending obligation	5,709,467	1,250,291	6,299	740,373	7,706,430
(Historical value: ₹ 7,705,185 thousands)					
Mutual fund	24,657,966	3,996,356	491,024	3,242,901	32,388,247
(Historical value: ₹ 32,388,247 thousands)					
Investments in infrastructure/housing sector					
Other approved investments					
Debentures/Bonds	9,227,837	2,588,229	82,609	3,692,671	15,591,346
(Historical value: ₹ 15,422,105 thousands)					
Certificate of deposits	8,525,214	923,034	34,688	2,250,693	11,733,629
(Historical value: ₹ 11,669,600 thousands)					
Commercial papers	4,084,751	151,589	-	65,555	4,301,895
(Historical value: ₹ 4,088,886 thousands)					
Other investments					
Venture Fund	6,559	-	-	-	6,559
(Historical value: ₹ 10,030 thousands)					
Net current asset	6,118,294	2,369,042	126,661	3,282,372	11,896,369
Total	644,498,595	158,315,773	8,450,871	67,518,212	878,783,451
In India	644,498,595	158,315,773	8,450,871	67,518,212	878,783,451
Total	644,498,595	158,315,773	8,450,871	67,518,212	878,783,451
1.	For Investments in holding company and other related entities - Refer note 3.8 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 3.18 of schedule 16.				
	Note: Refer note 2.11 of schedule 16 for accounting policy related to investments				

SCHEDULE – 8B
ASSETS HELD TO COVER LINKED LIABILITIES

(₹ '000)					
Particulars	March 31, 2016				
	Linked Life Funds	Linked Pension Funds	Linked Health Funds	Linked Group Funds	Total
LONG TERM INVESTMENTS					
Government securities	86,649,122	13,502,614	807,842	16,577,173	117,536,751
(Historical value: ₹ 115,374,996 thousands)					
Other approved securities	6,237,748	2,235,513	140,215	2,722,282	11,335,758
(Historical value: ₹ 11,276,212 thousands)					
Other approved investments					
Equity shares	246,288,789	100,732,036	4,424,316	6,656,087	358,101,228
(Historical value: ₹ 290,082,870 thousands)					
Preference shares	327,753	186,441	9,155	309,508	832,857
(Historical value: ₹ 676,530 thousands)					
Debentures/Bonds	6,160,477	3,882,784	112,273	5,293,347	15,448,881
(Historical value: ₹ 15,011,618 thousands)					
Fixed deposits	3,037,229	1,352,291	6,900	1,454,705	5,851,125
(Historical value: ₹ 5,851,125 thousands)					
Investments in infrastructure/housing sector					
Other approved investments					
Equity shares	42,242,473	15,268,200	533,776	1,292,253	59,336,702
(Historical value: ₹ 57,743,549 thousands)					
Debentures/Bonds	14,095,789	6,805,810	267,818	8,477,341	29,646,758
(Historical value: ₹ 29,042,094 thousands)					
Other investments					
Equity shares	6,990,914	2,006,111	79,702	332,090	9,408,817
(Historical value: ₹ 12,482,094 thousands)					
Debentures/Bonds	-	-	-	39,962	39,962
(Historical value: ₹ 37,653 thousands)					
Other investments					
Equity shares	2,088,044	1,222,986	74,815	22,042	3,407,887
(Historical value: ₹ 4,101,151 thousands)					
Debentures/Bonds	1,290,978	812,465	28,826	875,335	3,007,604
(Historical value: ₹ 3,031,550 thousands)					
Mutual fund	1,983,730	317,521	6,176	35,789	2,343,216
(Historical value: ₹ 2,513,326 thousands)					
Venture fund	-	-	-	-	-
(Historical value: Nil)					
SHORT TERM INVESTMENTS					
Government securities	-	-	-	-	-
(Historical value: Nil)					
Other approved securities	-	-	-	-	-
(Historical value : ₹ Nil)					
Other approved investments					
Debentures/Bonds	3,472,953	599,754	10,077	474,467	4,557,251
(Historical value: ₹ 4,546,486 thousands)					
Certificate of deposits	44,944,783	7,067,337	186,173	7,583,978	59,782,271
(Historical value: ₹ 59,627,886 thousands)					
Commercial papers	5,130,158	937,113	1,430	1,123,792	7,192,493
(Historical value: ₹ 7,107,283 thousands)					
Fixed deposits	2,535,550	1,200,600	29,700	800,500	4,566,350
(Historical value: ₹ 4,566,350 thousands)					
Collateralized borrowing and lending obligation	545,621	164,919	-	39,021	749,561
(Historical value: ₹ 749,416 thousands)					
Mutual fund	2,923,960	1,584,773	77,649	196,377	4,782,759
(Historical value: ₹ 4,782,760 thousands)					
Investments in infrastructure/housing sector					
Other approved investments					
Debentures/Bonds	4,257,422	1,696,264	61,842	1,999,868	8,015,396
(Historical value: ₹ 7,996,580 thousands)					
Certificate of deposits	7,603,467	1,496,746	52,720	2,081,173	11,234,106
(Historical value: ₹ 11,180,905 thousands)					
Commercial papers	12,601,220	2,034,587	90,205	2,235,116	16,961,128
(Historical value: ₹ 16,646,884 thousands)					
Other investments					
Debentures/Bonds	70,711	20,177	-	-	90,888
(Historical value: ₹ 90,664 thousands)					
Mutual fund	5,629,503	1,581,104	135,586	195,964	7,542,157
(Historical value: ₹ 7,542,157 thousands)					
Venture Fund	13,473	-	-	-	13,473
(Historical value: ₹ 13,189 thousands)					
Net current asset	7,118,361	1,523,177	93,074	2,437,957	11,172,569
Total	514,240,228	168,231,323	7,230,270	63,256,127	752,957,948
In India	514,240,228	168,231,323	7,230,270	63,256,127	752,957,948
Total	514,240,228	168,231,323	7,230,270	63,256,127	752,957,948
1.	For Investments in holding company and other related entities - Refer note 3.8 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 3.18 of schedule 16.				

SCHEDULE – 9
LOANS

		(₹ '000)	
Particulars	March 31, 2017	March 31, 2016	
1. Security-wise classifications			
Secured			
(a) On mortgage of property			
(aa) In India	-		
(bb) Outside India	-		
(b) On Shares, Bonds, Govt Securities, etc.	-		
(c) Loans against policies	806,448	442,718	
(d) Others	-		
Unsecured	-		
Total	806,448	442,718	
2. Borrower wise classification			
(a) Central and State Governments	-		
(b) Banks and Financial Institutions	-		
(c) Subsidiaries	-		
(d) Companies	-		
(e) Policyholders - Loans against policies	806,448	442,718	
(f) Others	-		
Total	806,448	442,718	
3. Performance-wise classification			
(a) Loans classified as standard			
(aa) In India	806,448	442,718	
(bb) Outside India	-		
(b) Non-standard loans less provisions			
(aa) In India	-		
(bb) Outside India	-		
Total	806,448	442,718	
4. Maturity-wise classification			
(a) Short-term	21,470	29,326	
(b) Long-term	784,978	413,392	
Total	806,448	442,718	

SCHEDULE – 10
FIXED ASSETS

									(₹ '000)		
Particulars	Gross Block				Depreciation				Net Block		
	At April 1, 2016	Additions	Deductions	At March 31, 2017	At April 1, 2016	For the period	Deductions	At March 31, 2017	At March 31, 2017	At March 31, 2016	
Intangible assets											
Goodwill	-	-	-	-	-	-	-	-	-	-	
Software ¹	982,525	186,201	-	1,168,726	745,929	202,060	-	947,989	220,737	236,596	
Tangible assets											
Freehold land	903,280	-	-	903,280	-	-	-	-	903,280	903,280	
Improvements to leasehold property	1,340,535	45,904	-	1,386,439	999,893	76,460	-	1,076,353	310,086	340,642	
Office buildings on freehold land	89,000	-	-	89,000	13,101	1,469	-	14,570	74,430	75,899	
Furniture and fixtures	230,393	70,273	5,646	295,020	145,314	75,913	4,890	216,337	78,683	85,079	
Information technology equipment	378,986	95,665	23,792	450,859	239,221	91,990	13,124	318,087	132,772	139,765	
Motor vehicles	59,496	50,036	7,096	102,436	35,492	10,612	4,597	41,507	60,929	24,004	
Office equipment	375,469	67,102	4,922	437,649	209,292	77,510	3,468	283,334	154,315	166,177	
Communication networks	288,222	23,444	4	311,662	138,624	42,645	4	181,265	130,397	149,598	
Total	4,647,906	538,625	41,460	5,145,071	2,526,866	578,659	26,083	3,079,442	2,065,629	2,121,040	
Capital work in progress including capital advances	-	-	-	-	-	-	-	-	72,346	74,922	
Total	4,647,906	538,625	41,460	5,145,071	2,526,866	578,659	26,083	3,079,442	2,137,975	2,195,962	
At March 31, 2016	4,577,338	514,525	443,957	4,647,906	2,486,032	455,795	414,961	2,526,866			

¹ All software are other than those generated internally.
Note: Refer schedule 16, note 2.13 of accounting policy on fixed assets.



SCHEDULE – 11
CASH AND BANK BALANCES

		(₹ '000)	
Particulars	March 31, 2017	March 31, 2016	
Cash (including cheques, drafts and stamps)	1,408,060	1,286,298	
Bank Balance			
(a) Deposit Account :			
(aa) Short-term (due within 12 months of the date of balance sheet)	-		
(bb) Others	-		
(b) Current accounts	728,523	715,990	
(c) Unclaimed Dividend Accounts- Refer Note 3.20 of schedule 16	697		
Money at call and short notice			
(a) With Banks	-		
(b) With other Institutions	-		
Others	-	-	
Total	2,137,280	2,002,288	
Balances with non-scheduled banks included above	6,831	8,022	
Cash and Bank Balances			
In India	2,116,470	1,981,742	
Outside India	20,810	20,546	
Total	2,137,280	2,002,288	

SCHEDULE – 12
ADVANCES AND OTHER ASSETS

		(₹ '000)	
Particulars	March 31, 2017	March 31, 2016	
Advances			
Reserve deposits with ceding companies	-		
Application money for investments (including advance for investment property)	-	1,595,088	
Prepayments	382,694	208,261	
Advances to Directors/Officers	-		
Advance tax paid and taxes deducted at source (Net of provision for taxation)	3,041,490	1,618,531	
Advances to Employees	-	11,016	
Deposits			
Gross	372,418	384,477	
Less: Provision for doubtful deposits	(30,933)	(39,439)	
Net	341,485	345,038	
Other advances			
Gross	184,769	121,103	
Less: Provision for doubtful advances	(3,921)	(9,737)	
Net	180,848	111,366	
Other receivables			
Gross	151,649	90,867	
Less: Provision for doubtful receivables	(30,288)	(24,121)	
Net	121,361	66,746	
Total (A)	4,067,878	3,956,046	
Other Assets			
Income accrued on investments and deposits	7,655,149	6,729,628	
Outstanding premiums	1,815,959	1,489,510	
Agents' balances			
Gross	31,150	93,373	
Less: Provision for doubtful agents' balance	(27,053)	(74,303)	
Net	4,097	19,070	
Foreign agencies balances	-		
Due from other entities carrying on insurance business (including reinsurers)	88,632	42,766	
Deposit with Reserve Bank of India	-		
Receivable towards investments sold	6,081,217	491,118	
Service tax un-utilised credit	216,360	42,210	
Assets held for unclaimed amount of policyholders - Refer note 3.3 of schedule 16	6,590,425		
Total (B)	22,451,839	8,814,302	
Total (A + B)	26,519,717	12,770,348	



SCHEDULE – 13
CURRENT LIABILITIES

	(₹ '000)	
Particulars	March 31, 2017	March 31, 2016
Agents' balances	669,308	760,701
Balances due to reinsurance companies	43,440	63,567
Deposits held on re-insurance ceded	-	-
Premium received in advance	1,284,802	1,076,081
Unallocated premium	4,867,753	753,902
Sundry creditors	89,154	70,848
Due to holding company - Refer note 3.8 of Schedule 16	1,064,851	483,675
Claims outstanding	691,659	486,264
Due to Officers/ Directors	-	-
Deposits	88,475	24,137
Expenses payable	5,338,424	4,281,555
TDS payable	197,543	170,659
Payable towards investments purchased	1,192,640	195,948
Unclaimed amount of Policyholders - Refer note 3.4 of schedule 16	6,590,425	4,956,498
Payable to unit fund	1,567,612	3,004,460
Service tax payable	7,620	9,091
Other liabilities*	4,466,629	1,878,338
Total	28,160,335	18,215,724
* Includes unclaimed dividend amounting to ₹ 697 thousands - Refer note 3.20 of schedule 16		

SCHEDULE – 14
PROVISIONS

	(₹ '000)	
Particulars	March 31, 2017	March 31, 2016
For taxation	-	-
For proposed dividends - Refer note 3.20 of schedule 16	-	3,007,883
For dividend distribution tax - Refer note 3.20 of schedule 16	-	612,334
For leave encashment and gratuity - Refer note 3.10 of schedule 16	204,960	177,090
For interim dividend - Refer note 3.20 of schedule 16	-	-
Total	204,960	3,797,307

SCHEDULE – 15
MISCELLANEOUS EXPENDITURE

(To the extent not written off or adjusted)

	(₹ '000)	
Particulars	March 31, 2017	March 31, 2016
Discount allowed in issue of shares / debentures	-	-
Others	-	-
Total	-	-

SCHEDULE: 16

SIGNIFICANT ACCOUNTING POLICIES AND NOTES
FORMING PART OF THE CONSOLIDATED FINANCIAL
STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

1. Corporate Information

These financial statements comprise of the consolidated financial statements of ICICI Prudential Life Insurance Company Limited, the holding company, with the financial statements of its subsidiary ICICI Prudential Pension Funds Management Company Limited (together referred to as “the Group”).

ICICI Prudential Life Insurance Company Limited ('the holding 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, 2013 ('the Act'). The holding company is licensed by the Insurance Regulatory and Development Authority of India ('IRDAI') for carrying life insurance business in India. The license is in force as at March 31, 2017.

The holding 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, non-participating variable and unit linked lines of businesses. These products are distributed through individual agents, corporate agents, banks, brokers, the holding company's proprietary sales force and the holding 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, 2017.

During the year ended March 31, 2017, the Company completed the Initial Public Offering (IPO) through an offer for sale of 181,341,058 equity shares of ₹ 10 each at a price of ₹ 334 per equity share, by ICICI Bank Limited, the Holding Company, aggregating upto ₹ 6,057 crores. The equity shares of the Company were listed on National Stock Exchange of India Limited and Bombay Stock Exchange Limited on September 29, 2016.

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 the accrual basis of accounting, in accordance with accounting principles generally accepted in India ('Indian GAAP'). The Group has prepared the financial statements in compliance with the accounting standards notified under section 133 of the Companies Act 2013 further amended by Companies (Accounting Standards) Amendment Rules, 2016, 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 orders/directions/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 where differential treatment is required as per new pronouncements made by the regulatory authorities.

The management evaluates all recently issued or revised accounting pronouncements on an ongoing basis.

2.2. Use of estimates

The Group'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.

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.

EXECUTIVE SUMMARY	
02 - 08	CORPORATE OVERVIEW
10 - 43	STATUTORY REPORTS
44 - 107	FINANCIAL STATEMENTS
108 - 411	EMBEDDED VALUE RESULTS
412 - 417	ADDITIONAL INFORMATION
418 - 422	



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, equity exchange traded fund (ETF) 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 in Balance Sheet as “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 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

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 holding company has both defined contribution and defined benefit plans.

Defined contribution plan

The holding 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 holding 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 holding company is as per the provisions of the Payment of Gratuity Act, 1972 or the holding company’s gratuity plan, whichever is higher. The gratuity liability of the holding company is actuarially determined at each Balance Sheet date using projected unit credit method.

The holding company contributes towards net liabilities to ICICI Prudential Life Insurance Company Limited Employees’ Group Gratuity Cum Life Insurance Scheme.

The holding 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. Estimated rate of return on plan assets is based on the expected average long-term rate of return on investments of the Fund during the estimated term of the obligations.

Provident fund: The holding 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 holding company and includes long term retention incentive payable to employees on fulfilment of criteria prescribed the holding company. The holding 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 discounted 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 holding 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 issued by the Institute of Chartered Accountants of India (ICAI), 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 Group 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 (Unit 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.

FFA (Non-unit and Non-participating)

On the basis of recommendation of the Appointed Actuary surplus in the non-unit fund of linked line of business and non-participating funds may be held as Funds for Future Appropriations or appropriated to the Shareholders’ funds. When held in the policyholders’ funds, FFA provides capital for contingencies such as revival of lapsed or foreclosed policies.

FFA (Participating)

Based on the recommendation of Appointed Actuary unappropriated surplus is 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 of India (Investment) Regulations, 2016, Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor’s Report of Insurance Companies) Regulations, 2002, Investments – Master circular, Investment Policy of the group 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 purchase.

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 holding company retains all the associated risks and rewards of these securities.

Mutual fund units are valued based on the previous days’ net asset values.

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 Group. 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 Group 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 Credit Rating Information Services of India 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 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, redeemable preference shares and equity ETF 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 based on previous day’s Net Asset Value.

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

Short term investments are carried at lower of cost or fair value determined on an individual investment basis. Long term 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 liked 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 it’s previously assessed standard of performance.

The 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

Schedule II of the Companies Act 2013 specifies the useful life of eight years for motor vehicle. As per holding 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 holding 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.

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 capital 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 ultimate 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 group calculates tax for 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 recognised when the group 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 Group has classified and disclosed segmental information separately for Shareholders’ and Policyholders’. Within Policyholders’, the businesses are further segmented into Participating (Life and Pension), Non-Participating, Non-Participating variable (Life and Pension), Annuity, Health and Linked (Life, Pension, Health and Group).

There are no reportable geographical segments, since all business is written in India.

The allocation and apportionment 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 apportioned 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

(₹ '000)		
Particulars	At March 31, 2017	At March 31, 2016
Partly-paid up investments	-	-
Claims, other than those under policies, not acknowledged as debts comprising of:		
- Claims made by vendors for disputed payments	1,034	534
- Claims for damages made by landlords (of premises taken on lease)	37,971	39,420
- Claims made by employees and advisors for disputed dues and compensation	5,182	4,076
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 [#]	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	86,513	101,661
- Claims against repudiation	404,963	323,802
Others	-	-
Total	2,072,659	2,006,489

[#] ₹ 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:

- a) The interest rates used for valuing the liabilities are in the range of 3.49% to 6.20% per annum. The interest rates used at March 31, 2016 were in the range of 4.92% to 5.53% per annum.
- 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.
- 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.
- d) Per policy renewal expenses are assumed to inflate at 4.55% per annum. The expense inflation assumption used at March 31, 2016 was 5.18%.
- e) No allowance is made for expected lapses in the future.
- f) The bonus rates for participating business to be declared in the future is consistent with the valuation assumptions.
- g) The tax rate applicable for valuation at March 31, 2017 is 14.42% p.a.

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.
- 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 2.2%. The free look cancellation assumption used at March 31, 2016 was 2.80%.
- e) Reserves for lapsed policies eligible for revivals.



3.3. Reconciliation of unclaimed amounts of policyholders

Pursuant to IRDAI circular No. IRDA/F&A/CIR/CLD/114/05/2015 dated May 28, 2015 and IRDA/F&A/CIR/CPM/134/07/2015 dated July 24, 2015 on “Handling of unclaimed amounts pertaining to policyholders”, the Company has created a single segregated fund to manage all the unclaimed monies. The amount in such unclaimed fund has been invested in money market instruments and /or fixed deposit of scheduled banks with effect from April 01, 2016.

The amount in the unclaimed fund has been disclosed in schedule 12 as “Assets held for unclaimed amount of policyholders”. Investment income accruing to such unclaimed fund has been credited to the fund and disclosed as other income under Linked life segment in the Revenue Account. Such investment income net of fund management charges (‘FMC’) is paid/ accrued as “interest on unclaimed amounts” in schedule 4 “Benefits paid”.

Reconciliation of unclaimed amounts of policyholders:

In accordance with circular IRDA/F&I/CIR/CLD/114/05/2015 issued by the IRDAI on May 28, 2015, the details of unclaimed amounts and investment income at March 31, 2017 is tabulated as below:

Particulars	(₹ 'lacs)
	For the year ended March 31, 2017
Opening balance	49,565
Add: Amount transferred to unclaimed fund	136,713
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (stale cheques)	1,878
Add: Investment income (net of FMC)	3,906
Less: Amount paid out of unclaimed fund	(126,158)
Closing balance as on March 31, 2017	65,904

3.4. Age wise analysis of 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, 2017 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	01-06	07-12	13-18	19-24	25-30	31-36	> 36
March 31, 2017	370	2	368	-	-	-	-	-	-
March 31, 2016	3,060	2,903	157	-	-	-	-	-	-

- b. Sum due to the insured/policyholders on maturity or otherwise:

At	Total amount	Age-wise analysis (₹ '000)							
		Outstanding period in months							
		0-1	01-06	07-12	13-18	19-24	25-30	31-36	> 36
March 31, 2017	2,339,310	660,261	782,293	214,240	138,055	87,228	209,154	29,193	218,886
March 31, 2016	1,714,054	241,783	319,867	151,295	465,191	69,478	238,566	34,034	193,840

- 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	01-06	07-12	13-18	19-24	25-30	31-36	> 36
March 31, 2017	77,638	41,605	34,759	1,036	194	-	44	-	-
March 31, 2016	67,222	61,180	5,376	109	348	37	1	146	25

- d. Cheques issued but not encashed by the policyholder / insured:

At	Total amount	Age-wise analysis (₹ '000)							
		Outstanding period in months							
		0-1	01-06	07-12	13-18	19-24	25-30	31-36	> 36
March 31, 2017	9,679,464	4,410,308	1,904,883	624,088	418,369	83,455	90,279	131,439	2,016,643
March 31, 2016	6,239,054	2,427,147	1,082,909	212,249	124,371	169,792	518,162	244,371	1,460,053

The cheques issued but not encashed by policyholder/insured category include ₹ 5,506,357 thousand pertaining to cheques which are within the validity period but not yet encashed by the policyholders at March 31, 2017 (March 31, 2016: ₹ 3,066,892, thousand). This amount forms part of bank reconciliation and consequently not considered in unclaimed amount of policyholders as disclosed under Schedule 13 - Current liabilities.

3.5. Direct taxes

The current tax provision is determined in accordance with the provisions of the Income Tax Act, 1961. The provision for current tax for the year ended March 31, 2017 is ₹ 1,815,831 thousand (year ended March 31, 2016: ₹ 1,914,993).

The provision for current tax includes an amount of ₹ 788,117 thousand for the year ended March 31, 2017 (year ended March 31, 2016: ₹ 702,871 thousand) which has been charged on the total surplus of the participating line of business in Revenue Account, in line with the group’s accounting policy. Further, tax expense amounting to ₹ 1,027,714 thousand for the year ended March 31, 2017 (year ended March 31, 2016: ₹ 1,212,122 thousand) pertaining to other than participating line of business has been charged to Profit & loss account.

Deferred tax asset is recognised on the linked funds for future appropriation 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. The deferred tax position and the movement for the year ended March 31, 2017 is summarised below:

Particulars	(₹ '000)		
	At April 1, 2016	(Charge)/ Credit for the year	At March 31, 2017
Deferred tax assets on:			
- Linked funds for future appropriation	702	(233)	469
Total	702	(233)	469
Deferred tax liability on:			
- Amortisation of computer software and incorporation expenses (net)	(147)	97	(49)
Total	(147)	97	(49)

Deferred tax charge for the year ended March 2017 is ₹ 136 thousand (year ended March 31, 2016: ₹ 578 thousand).

3.6. 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, 2017 is ₹ 539,758 thousand (year ended March 31, 2016: ₹ 685,977 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, 2017 is ₹ 33,184 thousand (year ended March 31, 2016: ₹ 223,114 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, 2017	At March 31, 2016
Not later than one year	33,518	31,570
Later than one year but not later than five years	86,589	113,126
Later than five years	-	-

3.7. 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 and Profit and Loss account for the year ended March 31, 2017 is ₹ 66,797 thousand (year ended March 31, 2016: ₹ 52,909 thousand).

3.8. 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
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. ICICI Bank Canada ICICI Lombard General Insurance Company Limited ICICI Prudential Asset Management Company Limited ICICI Prudential Trust Limited
Consolidated under AS-21 by holding company	ICICI Strategic Investments Fund
Significant influence	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
Key management personnel as per AS-18 disclosure	Sandeep Bakhshi, Managing Director and CEO Puneet Nanda, Executive Director Sandeep Batra, Executive Director Judhajit Das, Chief – Human Resources Asha Murali, Appointed Actuary

Relatives of Key management personnel as per AS-18 disclosure

Nature of relationship	Name of the related party				
Relatives of KMP	Sandeep Bakhshi	Sandeep Batra	Puneet Nanda	Asha Murali	Judhajit Das
Spouse	Mona Bakhshi	Deepa Batra	Deepti Nanda	P A Murali	Isheeta Ganguly
Parent	Swarn Bakhshi	Veena Batra	Kul Bhushan Nanda	P S Nagaraj	Mita Das
Brother/Sister	Sameer Bakhshi	Vivek Batra	Pankaj Nanda	Rekha Somayajula	Satrajit Das
				Krishna Nagaraj	
Children & their Spouse	Shivam Bakhshi	Arushi Batra	Rikhil Nanda	Rajiv Murali	Adarsh Ganguly Das
	Esha Thakurta	Pranav Batra	Rishita Nanda		Akaash Ganguly Das
	Ritwik Thakurta				
	Minal Bakhshi				



The following represents significant transactions between the Company and its related parties:

Name of related party	Relation	Nature of transaction	(₹ '000)			
			Transactions for the year		Amount recoverable/ (Payable)	
			FY 2017	FY 2016	At March 31, 2017	At March 31, 2016
ICICI Bank Limited	Holding company	Premium income	521,860	214,183	(3,758)	(719)
		Benefits Paid	(103,635)	(110,555)	-	(7,000)
		Interest income on investments	149,574	74,984	93,464	1,789
		Recovery of expenses				
		- Rent, rates and taxes	866	2,204	-	600
		- Employees' remuneration and welfare benefits	7	7	-	-
		- Recovery of IPO expenses	509,914	-	635	-
		- Information Technology cost	1,264	-	1,454	-
		Reimbursement of other expenses				
		- Legal and Professional Charges	(11,430)	(11,780)	(13,062)	(11,575)
		- Employees' remuneration and welfare benefits	(1,920)	(2,942)	-	(76)
		- Rent, rates and taxes	(2,398)	(1,424)	(955)	(431)
		- Information technology cost	(170,619)	(174,714)	(99,656)	(71,358)
		Administration support expenses	(5,726,917)	(4,290,652)	(880,445)	(298,261)
		Commission expenses	(3,902,223)	(3,312,550)	(63,749)	(90,762)
		Bank charges	(45,959)	(43,640)	(5,630)	(4,212)
		Sale of fixed assets	1,850	-	194	-
		Purchase of investments	(13,950,900)	(846,323)	-	-
		Sale of investments	4,685,841	2,332,749	-	-
		Security Deposit outstanding	-	-	121	121
		Outstanding investments	-	-	2,531,571	265,983
		Cash & bank balances	-	-	(2,958,301)	(968,749)
		Dividend	(3,413,910)	(8,563,075)	-	(2,035,231)
ICICI Securities Limited	Fellow subsidiary	Premium income	2,362	1,950	(244)	(347)
		Benefits Paid	(614)	(495)	-	-
		Recovery of expenses				
		- Rent, rates and taxes	2,642	-	97	-
		- Information Technology cost	326	-	374	-
		Reimbursement of other expenses				
		- Rents, rates and taxes	(89)	(51)	(101)	-
ICICI Venture Funds Management Company Limited	Fellow subsidiary	Administration support expenses	-	(48,345)	-	(23,625)
		Advertisement & Publicity	(379,990)	(265,020)	(96,669)	(90,890)
		Commission expenses	(333,061)	(272,721)	(19,246)	(16,808)
		Brokerage	(22,203)	(11,689)	-	(190)
		Premium income	523	523	(749)	(789)
		Reimbursement of other expenses		-		
		- Rent, rates and taxes	-	(5)	-	-
ICICI Home Finance Company Limited	Fellow subsidiary	Interest income on investments	3,074	-	3,689	-
		Recovery of expenses				
		- Rent, rates and taxes	2,145	943	104	1,079
		Commission Expenses	(2,061)	(1,408)	(73)	(82)
		Outstanding investments	-	-	1,004,932	-
		Premium income	280	324	(187)	(177)
		Benefits Paid	-	(1,001)	-	-

			(₹ '000)			
Name of related party	Relation	Nature of transaction	Transactions for the year		Amount recoverable/ (Payable)	
			FY 2017	FY 2016	At March 31, 2017	At March 31, 2016
ICICI Prudential Asset Management Company Limited	Fellow subsidiary	Interest income on investments	57,053	57,197	30,867	30,939
		Purchase of investments	(13,353,705)	(12,149,080)	-	-
		Sale of investments	9,155,498	1,596,033	-	-
		Outstanding investments	-	-	637,994	626,292
		Premium income	7,070	3,753	(883)	(600)
		Benefits Paid	(2,875)	(650)	-	-
		Reimbursement of other expenses				
ICICI Lombard General Insurance Company Limited	Fellow subsidiary	- Employees' remuneration and welfare benefits	(320)	(240)	-	-
		Premium income	7,511	5,980	(799)	(315)
		Benefits Paid	(5,288)	(3,000)	-	-
		Claims received	2,573	432	-	-
		Reimbursement of other expenses				
		- Rent, rates and taxes	(2,177)	(2,365)	(54)	(27)
		- Employees' remuneration and welfare benefits	(400)	(1,089)	-	-
Prudential Corporation Holdings Limited	Substantial Interest	Premium Expense	(117,930)	(147,921)	75,418	38,994
		Purchase of investments	(5,711,461)	(3,282,935)	-	-
		Sale of investments	3,320,963	2,351,936	-	-
		Security Deposit outstanding	-	-	547	547
		Recovery of expenses				
		- Travel Cost	-	213	-	-
		Reimbursement of other expenses				
		- Employees' remuneration and welfare benefits	-	(15)	-	-
		- Agents training, recruitment and incentives	(19,611)	(9,253)	-	-
		Dividend	(1,427,522)	(3,114,593)	-	(778,648)
ICICI Prudential Life Insurance Company Limited Employees' Group Gratuity Cum Life Insurance Scheme	Significant influence	Premium income	194,167	(186,024)	(274)	(274)
		Contribution to trust	(178,350)	(189,776)	(27,776)	-
ICICI Prudential Life Insurance Company Limited Superannuation Scheme	Significant influence	Premium income	7,632	7,401	-	-
		Contribution to trust	(6,845)	(7,401)	-	-
ICICI Prudential Life Insurance Company Limited Employees' Provident Fund	Significant influence	Contribution to trust	(114,772)	(200,009)	(30,417)	(33,604)
ICICI Prudential life Insurance advisor benefit trust	Significant influence	Premium income	-	5,818	-	-
		Contribution to trust	-	(6,644)	-	-
Key management personnel	Key management personnel	Premium income	3,933	2,401	-	-
		Dividend	(1,242)	(3,890)	-	(954)
		Managerial remuneration	(221,404)	(186,640)	-	-
		Employee stock options outstanding (numbers)	-	-	275,000	671,000
		Employee stock options exercised (numbers)	260,000	30,000	-	-
Key management personnel	Relatives of key management personnel	Premium income	95	140	-	-
		Benefits Paid	(2,521)	-	-	-
		Dividend	(2)	-	-	-

During the year ended March 31, 2017, the Company completed the Initial Public Offering (IPO) through an offer for sale of 181,341,058 equity shares of ₹ 10 each at a price of ₹ 334 per equity share, by ICICI Bank Limited, the Holding Company, aggregating upto ₹ 6,057 crores. As the IPO was through an offer for sale, the Company did not receive any proceeds from the offer and the proceeds were paid to ICICI Bank Limited. Hence the same has not been disclosed under related party disclosure

3.9. Segmental reporting

As per the requirements of Insurance Regulatory and Development Authority of India (Expenses of Management of Insurers transacting life insurance business) Regulations, 2016, the Company has put in place a Board approved policy for allocation of direct expenses and apportionment of indirect expenses of management amongst various business segments.

Segment wise information of various items as required under AS 17 "Segmental reporting" are given below:

For the year ended March 31, 2017

Particulars	Segments											Shareholders	Total
	Par Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group		
Segment revenue (excluding contribution from the Shareholders' account)	33,289,631	1,319,144	35,062,657	933,740	145,109	4,279,132	148,055	242,509,399	36,701,314	2,254,220	15,269,983	6,956,086	378,868,471
Segment result -													
Surplus/ Deficit post tax (net of contribution from the Shareholders' account)	1,331,315	380,443	2,327,262	(16,205)	(1,815)	1,061,310	136,709	2,020,913	2,911,347	375,828	193,040	5,519,189	16,239,336
Depreciation/ Amortisation	72,492	306	47,235	258	29	1,238	283	443,552	8,573	1,057	3,141	494	578,658
Significant non-cash expenses *	20,225,562	42,349	25,255,560	923,530	136,843	1,704,326	(32,392)	131,347,559	(10,020,908)	1,274,174	4,244,731	-	175,101,354

For the year ended March 31, 2016

Particulars	Segments											Shareholders	Total
	Pat Life	Par Pension	Non Par	Non Par Variable	Non Par Variable Pension	Annuity Non Par	Health	Linked Life	Linked Pension	Linked Health	Linked Group		
Segment revenue (excluding contribution from the Shareholders' account)	26,755,467	1,440,213	29,647,269	-	-	3,657,745	168,333	115,388,334	4,369,615	962,268	19,890,209	6,019,401	208,298,854
Segment result -													
Surplus/ Deficit post tax (net of contribution from the Shareholders' account)	1,287,919	303,499	4,546,219	-	-	1,497,307	340,947	1,619,554	3,348,526	225,415	251,292	4,425,020	17,845,698
Depreciation/ Amortisation	66,569	295	23,451	-	-	1,031	296	349,401	9,535	1,030	3,692	495	455,795
Significant non-cash expenses*	14,990,340	(7,344,184)	21,153,461	-	-	789,110	(220,237)	51,735,368	(43,810,506)	147,837	(2,108,366)	43,908	35,376,731

* 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.

3.10. 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, 2017 is ₹ 51,520 thousand (year ended March 31, 2016: ₹ 43,188 thousand).

(b) Defined benefit plans

Gratuity			(₹ '000)
Particulars	Year ended March 31, 2017	Year ended March 31, 2016	
Reconciliation of benefit obligations and planned assets for the period:			
Present value of the defined benefit obligations at period end (A)	1,007,930	787,608	
Fair value of plan assets at period end (B)	980,154	747,780	
Net asset/(liability) recognised in Balance Sheet at end of the year (B-A)	(27,776)	(39,828)	
Total net cost recognised as employee remuneration in Revenue / Profit and loss account	178,350	189,776	
Change in defined benefit obligation:			
Opening obligations at April 1	787,608	656,645	
Service cost	88,310	76,881	
Interest cost	60,147	52,394	
Actuarial (gain)/loss	137,735	74,362	
Past service costs	-	-	
Liability assumed on transfer of employees.	-	-	
Benefits paid	(65,870)	(72,674)	
Present value of the defined benefit obligations at period end (A)	1,007,930	787,608	
Change in Plan Asset:			
Opening plan assets, at fair value at April 1	747,780	621,030	
Expected return on plan assets	52,357	43,991	
Actuarial gain/(loss)	55,484	(30,130)	
Contributions	190,403	185,563	
Assets acquired on acquisition/(settled on divestiture)	-	-	
Benefits paid	(65,870)	(72,674)	
Fair value of plan assets at period end (B)	980,154	747,780	
Cost for the period:			
Service cost	88,310	76,881	
Interest cost	60,147	52,394	
Expected return on plan assets	(52,357)	(43,991)	
Actuarial (gain)/loss	82,251	104,492	
Past service cost	-	-	
Losses /(gains) on acquisition/divestiture	-	-	
Total net cost recognised as employee remuneration in Revenue / Profit and loss account	178,350	189,776	
Investment details of plan assets:			
Plan assets invested in insurer managed funds	100.00%	100.00%	
Fund earning rate	11.20%	3.30%	
Asset allocation:			
- Debentures and Bonds	51.80%	28.60%	
- Fixed deposits	0.70%	1.30%	
- Government securities	21.80%	36.70%	
- Equity shares	15.80%	16.60%	
- Money market instruments	0.00%	13.20%	
- Others	9.90%	3.60%	
Total	100.00%	100.00%	
Assumptions:			
Discount rate	6.80%	7.65%	
Salary escalation rate*	8.50%	8.00%	
Estimated rate of return on plan assets#	7.50%	7.50%	
Expected future contribution from employer for next year	120,000	80,000	

*Salary escalation rate considered in valuation take into account impact of inflation, seniority, promotion and other factors impacting future salary cost.

Estimated rate of return on plan assets is based on the expected average long-term rate of return on investments of the Fund during the estimated term of the obligations.



Experience adjustments on gratuity provisioning

Particulars	Period ended					(₹ '000)
	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013	
Defined benefit obligation	1,007,930	787,608	656,645	593,293	500,636	
Plan assets	980,154	747,780	621,030	554,816	476,280	
Surplus/(deficit)	(27,776)	(39,828)	(35,615)	(38,477)	(24,356)	
Experience adjustments						
- on plan liabilities	56,420	60,235	(5,301)	26,710	49,715	
- on plan assets	55,484	(30,130)	61,489	4,319	10,794	

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 is towards Government administered pension fund and balance portion is contributed to the fund administered by trustees. 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.

			(₹ '000)
Particulars	Year ended March 31, 2017	Year ended March 31, 2016	
Reconciliation of benefit obligations and planned assets for the period:			
Present value of the defined benefit obligations at period end (A)	2,983,343	2,655,621	
Fair value of plan assets at period end (B)	(2,983,343)	(2,655,621)	

			(₹ '000)
Particulars	Year ended March 31, 2017	Year ended March 31, 2016	
Net asset/(liability) recognised in Balance Sheet at end of the year (B-A)			
Total net cost recognised as “Employee Benefit Expense” in Revenue / Profit and loss account	105,149	94,634	
Change in defined benefit obligation:			
Opening defined benefit obligations	2,655,621	2,354,199	
Current service cost	105,149	94,634	
Interest cost	202,282	186,660	
Actuarial (gain)/loss	53,775	37,592	
Employees contribution	227,226	206,289	
Liability assumed on Acquisition / (Settled on Divestiture)	(27,593)	(21,927)	
Benefits paid	(233,117)	(201,827)	
Closing defined benefit obligation	2,983,343	2,655,621	
Change in Fair Value of Assets:			
Opening value of plan assets	2,655,621	2,354,199	
Expected return on plan assets	235,627	216,417	
Actuarial gain/(loss)	20,430	7,835	
Contributions – Employer	105,149	94,634	
Contributions – Employee	227,226	206,289	
Assets acquired on acquisition / (Distributed on divestiture)	(27,593)	(21,927)	
Benefits paid	(233,117)	(201,827)	
Closing value of plan assets	2,983,343	2,655,621	
Cost for the period:			
Service cost	105,149	94,634	
Interest cost	202,282	186,660	
Expected return on plan assets	(235,627)	(216,417)	
Actuarial (gain)/loss	33,345	29,757	
Total net cost recognised as employee “Employee benefit expense” in Revenue / Profit and loss account	105,149	94,634	

Experience adjustments

(₹ '000)					
Particulars	Period ended				
	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013
Defined benefit obligation	2,983,343	2,655,621	2,354,199	2,163,657	1,962,380
Plan assets	2,983,343	2,655,621	2,354,199	2,163,657	1,962,380
Surplus/(deficit)	-	-	-	-	-
Experience adjustments:					
- on plan liabilities	53,775	37,592	8,487	41,092	(132)
- on plan assets	20,430	7,835	4,431	20,136	(11,194)

The assumptions used in actuarially valuing the defined benefit obligations of interest rate guarantee are as follows:

Particulars	At March 31, 2017	At March 31, 2016
Discount rate for the term of the obligation	6.80%	7.65%
Average historic yield on the investment portfolio	8.99%	9.01%
Discount rate for the remaining term to maturity of the investment portfolio	7.20%	7.95%
Expected investment return	8.59%	8.71%
Guaranteed rate of return	8.65%	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, 2017	At March 31, 2016
Discount rate	6.50%	7.40%

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, 2017	At March 31, 2016
Discount rate	6.80%	7.65%
Salary escalation rate	8.5%	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.

3.11. Employee Stock Option Scheme (“ESOS”)

The Company Employees Stock Option Scheme (2005) (“ESOS 2005”) has six tranches namely Founder, 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 Board of Directors have approved the amendment of ESOS 2005 (ESOS 2005 (Revised)). As per the ESOS 2005 (Revised), the aggregate number of Shares issued or issuable since March 31, 2016 pursuant to the exercise of any Options granted to the Eligible Employees issued pursuant to the Scheme or any other stock option scheme of the Company, shall not exceed a figure equal to 2.64% of the number of shares issued as on March 31, 2016. The maximum number of options that can be granted to any eligible employee is restricted to 0.1% of the issued capital. The Exercise Price shall be determined by the Board Nomination & Remuneration Committee in concurrence with the Board of Directors of the Company on the date the Options are granted and shall be reflected in the award confirmation. These changes (ESOS 2005 (Revised)) is subject to approval of the shareholders of the Company and no fresh grant will be made under the ESOS 2005 until such approval by shareholders

The Company follows intrinsic value method and hence there was 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:

Date of Grant	Founder	2004-05	2005-06	2006-07 Founder II	2007-08
	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 options granted	Thirteenth anniversary of the date of grant of options				Tenth anniversary of the date of grant of options
Graded Vesting Period					
1 st Year	50% of option granted		25% of options granted		
2 nd Year	25% of options granted		25% of options granted		
3 rd Year	25% of options granted		25% of options granted		
4 th Year	-		25% of options granted		
Mode of settlement	Equity				

Exercise price of all the options outstanding for all years/quarter for Founder (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, 2017		Year ended March 31, 2016	
	Number of options	Weighted average exercise price	Number of options	Weighted average exercise price
Outstanding at the beginning of the year	5,999,175	233.72	7,057,417	232.45
Add: Granted during the period	-	NA	-	NA
Less: Forfeited/lapsed during the period	(578,575)	396.80	(559,175)	329.58
Less: Exercised during the period	(3,021,762)	108.33	(499,067)	108.43
Outstanding at the end of the period	2,398,838	352.49	5,999,175	233.72
Exercisable at the end of the year	2,398,838	352.49	5,999,175	233.72

Nil options are vested during the year ended March 31, 2017 and ₹ 327,337,140 was realised by exercise of options during the year ended March 31, 2017. During the year ended March 31, 2017 the Company has recognised a compensation cost of ₹ nil (year ended March 31, 2016: ₹ nil) as the intrinsic value of the options. Had the company followed fair value method for valuing its options, no additional cost would have been charged in Revenue and Profit and Loss account and hence no change in Profit after tax, Basic EPS and Diluted EPS for year ended March 31, 2017 and year ended March 31, 2016. The weighted average price of options exercised during the year ended March 31, 2017 is ₹ 108.3 (year ended March 31, 2016: ₹ 108.4).

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, 2017		At March 31, 2016	
	Options outstanding	Weighted average remaining contractual life (in years)	Options outstanding	Weighted average remaining contractual life (in years)
30	-	-	21,438	2.0
42	-	-	152,175	2.1
70	-	-	832,612	3.1
130	422,113	3.1	2,445,850	4.1
400	1,976,725	1.1	2,547,100	2.1
Total	2,398,838	1.4	5,999,175	3.0

ICICI Bank Limited (“Holding Company”) has granted options to certain employees of the Company. Holding Company follows an intrinsic value method and has recognised a cost of ₹ nil for the year ended March 31, 2017, for the options granted to employees of the Company (year ended March 31, 2016: ₹ nil).

3.12. 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, 2017 is ₹ 3,221 thousand (year ended March 31, 2016: loss ₹ 1,445 thousand).

3.13. Earnings per share

		(₹ '000)	
Sr. No.	Particulars	March 31, 2017	March 31, 2016
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	16,816,612	16,501,455
II	Weighted average number of equity shares for earnings per equity share		
(a)	For basic earnings per equity share	1,434,273,461	1,432,016,936
(b)	For diluted earnings per equity share	1,434,273,461	1,432,016,936
	Number of equity shares for basic earnings per equity share as per (II) (a)		
	Add: Weighted average outstanding employee stock options	979,023	1,927,727
	Weighted number of equity shares for diluted earnings per equity share	1,435,252,484	1,433,944,663
III	Earnings per equity share		
	Basic (in ₹)	11.72	11.52
	Diluted (in ₹)	11.72	11.51

3.14. Commitments

Commitments made and outstanding (net of advances) for Company’s investment in Real estate (Investment property) is ₹ nil (March 31, 2016 ₹ 487,113 thousand). Estimated amount of contracts remaining to be executed on fixed assets to the extent not provided for (net of advance) is ₹ 112,616 thousand (March 31, 2016: ₹ 91,398 thousand) There are no loan commitments made by the Company (March 31, 2016 ₹ nil).

3.15. 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, 2017. 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 ₹ 6,338,958 thousand at March 31, 2017 (March 31, 2016: ₹ 2,553,528 thousand). The historical cost of the property is ₹ 5,617,599 thousand (March 31, 2016: ₹ 1,966,588 thousand).

3.16. 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, 2017 is ₹ 65,125 thousand (year ended March 31, 2016: ₹ 170,326 thousand).

3.17. 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 ₹ 1,000,000 thousand (March 31, 2016: ₹ 1,050,200 thousand) and ₹ 100,000 thousand (March 31, 2016: ₹ 99,000 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)

	(₹ '000)			
Particulars	At March 31, 2017		At March 31, 2016	
	Market value	Amortised cost	Market value	Amortised cost
Pledged under securities segment				
Government securities	2,067,500	1,959,467	1,487,550	1,425,730
Cash	70,000	70,000	70,000	70,000
Pledged under Collateralized Borrowing and Lending Obligation segment (CBLO)				
Government securities	218,000	207,120	207,848	206,938
Cash	100	100	100	100
Pledged for Default Fund under securities segment				
Government securities	60,660	58,015	-	-
Cash	-	-	-	-
Pledged for Default Fund under CBLO segment				
Government securities	20,220	19,338	-	-
Cash	-	-	-	-

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. Other encumbrances

The Company has placed fixed deposits with banks for issuing bank guarantee/ based on the directive from the Court as per below details:

		(₹ '000)	
Particulars		At March 31, 2017	At March 31, 2016
Fixed deposit placed with bank based on the directive from the Hon. Patna High Court in case of one death claim settlement pertaining to a deceased policyholder		606	561
Bank guarantees issued:			
- in favour of Sub-Divisional Judicial Magistrate, Patna with respect to a criminal case filed against a fraudulent policyholder		5,000	5,000
- towards purchase of postage on policy welcome kit document		2,000	2,000
- in lieu of earnest money deposit towards tender of Indian Oil Corp Refineries Trust for administration of EDLI scheme		229	139
- in favour of Dr. Balabhai Nanavati Hospital to provide service with respect to health claims settlements		500	-
- in favour of National Stock Exchange of India Limited as part of listing obligation		575,679	-
- in favour of Cleartrip Private Limited for timely performance of obligations as per the terms of the agreement		100	-
- Fixed deposit placed with State Bank of Travancore as a security towards guarantee issued by the bank on behalf of the Company in favour of PFRDA		1,000	1,000
- Fixed deposit placed 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		2,500	2,500

3.18. 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, 2017 is ₹ nil (March 31, 2016: ₹ 1,113,943 thousands).

3.19. 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, 2016: ₹ nil).

3.20. Dividend

Interim dividend appropriation for the year ended March 31, 2017 amounted to ₹ 6,645,630 thousand (year ended March 31, 2016: ₹ 10,858,715 thousand) including dividend distribution tax of ₹ 1,124,058 thousand (year ended March 31, 2016: ₹ 1,836,674 thousand).

The Board of directors have also proposed a final dividend of ₹ 5,023,715 thousand (Previous year ₹ 3,007,883 thousand). Dividend distribution tax on the same amounts to ₹ 1,022,710 thousand (Previous year ₹ 612,334 thousand).

The Central Government in consultation with National Advisory Committee on Accounting Standards has amended Companies (Accounting Standards) Rules, 2006 ('principal rules'), vide notification issued by Ministry of Corporate Affairs dated March 30, 2016. The Companies (Accounting Standards) Rules, 2016 is effective March 30, 2016. According to the amended rules, the above mentioned proposed dividend is not recorded as a liability at March 31, 2017.

The final dividend amounting to ₹ 1,142 thousand (year ended March 31, 2016: ₹ 17 thousand) and dividend distribution tax of ₹ 233 thousand (year ended March 31, 2016: ₹ 3 thousand) pertains to dividend on 543,828 equity shares for year ended March 31, 2016 and allotted between date of Board Meeting i.e. April 26, 2016 and Record Date i.e. June 22, 2016. The dividend distribution tax for the year ended March 31, 2017 includes a reversal of ₹ nil due to rounding off of provision for dividend distribution tax for the year ended March 31, 2016 (year ended March 31, 2016: ₹ 70 thousand)

Unclaimed dividend of ₹ 697 thousand at March 31, 2017 (at March 31, 2016: ₹ nil) represents dividends paid, but not claimed by shareholders, and are represented by a bank balance of an equivalent amount.

3.21. 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, 2017. 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 ₹ 169,015 thousand at March 31, 2017 (At March 31, 2016: ₹ 135,466 thousand).

3.22. 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 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.

3.23. Corporate Social Responsibility

The amount required to be spent by the Company on Corporate Social Responsibility (CSR) related activities during the year ended March 31, 2017 was ₹ 217,391 thousand (year ended March 31, 2016: ₹ 198,965 thousand).

The following table sets forth, for the periods indicated, the amount spent by the Company on CSR related activities.

Particulars	(₹ '000)					
	Year ended March 31, 2017			Year ended March 31, 2016		
	In cash	Yet to be paid in cash	Total	In cash	Yet to be paid in cash	Total
Construction/acquisition of any asset	-	-	-	-	-	-
On purposes other than above	194,207	24,635	218,842	173,687	25,424	199,111

Amounts of related party transactions pertaining to CSR related activities for year ended March 31, 2017 was ₹ nil (year ended March 31, 2016: ₹ nil)

The following table sets forth, for the periods indicated, the details of movement of amounts yet to be paid for CSR related activities.

Particulars	(₹ '000)	
	March 31, 2017	March 31, 2016
Opening balance	25,424	-
Paid during the year	(25,246)	-
Provided during the year	24,635	25,424
Closing balance	24,813	25,424



3.24. Loans and advances to subsidiaries, associates and related entities

Pursuant to Securities and Exchange Board of India (Listing obligations and disclosure requirements) Regulations, 2015, disclosures pertaining to loans and advances given to subsidiaries, associates and related entities are given below:

There are no loans and advances given to subsidiaries, associates and firms/companies in which directors are interested expect for advances which are in the normal course of business but not in the nature of loans (year ended March 31, 2016: ₹ nil)

There are no investments by the loanee in the shares of the Company.

3.25. Specified bank notes

Being an insurance company, Schedule III of the Companies Act, 2013 is not applicable and hence the disclosure requirements for the details of Specified Bank Notes (SBNs) as envisaged in Notification G.S.R. 308(E) dated March 30, 2017 issued by the Ministry of Corporate Affairs (MCA) is not provided.

However for consolidation purpose since the disclosure is applicable to the subsidiary company, details of Specified Bank Notes (SBN) held and transacted during the period November 8, 2016 to December 30, 2016 for the subsidiary is as below.

Particulars	(₹ '000)		
	SBN	Other denomination notes	Total
Closing cash in hand as on November 8, 2016	NIL	NIL	NIL
(+) Permitted receipts	NIL	NIL	NIL
(-) Permitted payments	NIL	NIL	NIL
(-) Amount deposited in Banks	NIL	NIL	NIL
Closing cash in hand as on December 30, 2016	NIL	NIL	NIL

3.26. 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 & Co. LLP Chartered Accountants ICAI Firm Reg. No. 101248W/W-100022	For Walker Chandiok & Co LLP Chartered Accountants ICAI Firm Reg. No. 001076N / N500013	Chanda Kochhar Chairperson DIN: 00043617	V. Sridar Director DIN: 02241339	Sandeep Bakhshi Managing Director and CEO DIN: 00109206	Sandeep Batra Executive Director DIN: 03620913
Venkataramanan Vishwanath Partner Membership No. 113156	Sudhir N. Pillai Partner Membership No. 105782	Satyan Jambunathan Chief Financial Officer	Asha Murali Appointed Actuary	Vyoma Manek Company Secretary	
Place : Mumbai Date : April 25, 2017					



EMBEDDED VALUE REPORT

This report on Embedded Value results as at March 31, 2017 has been prepared by the Company and the results presented in the report have been reviewed by Milliman Advisors LLP.

1 Basis of preparation

The Embedded Value (EV) is a measure of the consolidated value of the shareholders' interest in the life insurance business. The EV results have been prepared based on the Indian Embedded Value (IEV) methodology and principles as set out in Actuarial Practice Standard 10¹ (APS10) issued by the Institute of Actuaries of India (IAI). Since APS10 is applicable for the limited purpose of an Initial Public Offering (IPO), compliance with APS10 is limited to the methodology and principles used to develop the IEV Results presented in this report. The IEV methodology is broadly in line with the Market Consistent Embedded Value² (MCEV) principles used in Europe.

A detailed description of the IEV methodology is provided in section 3.

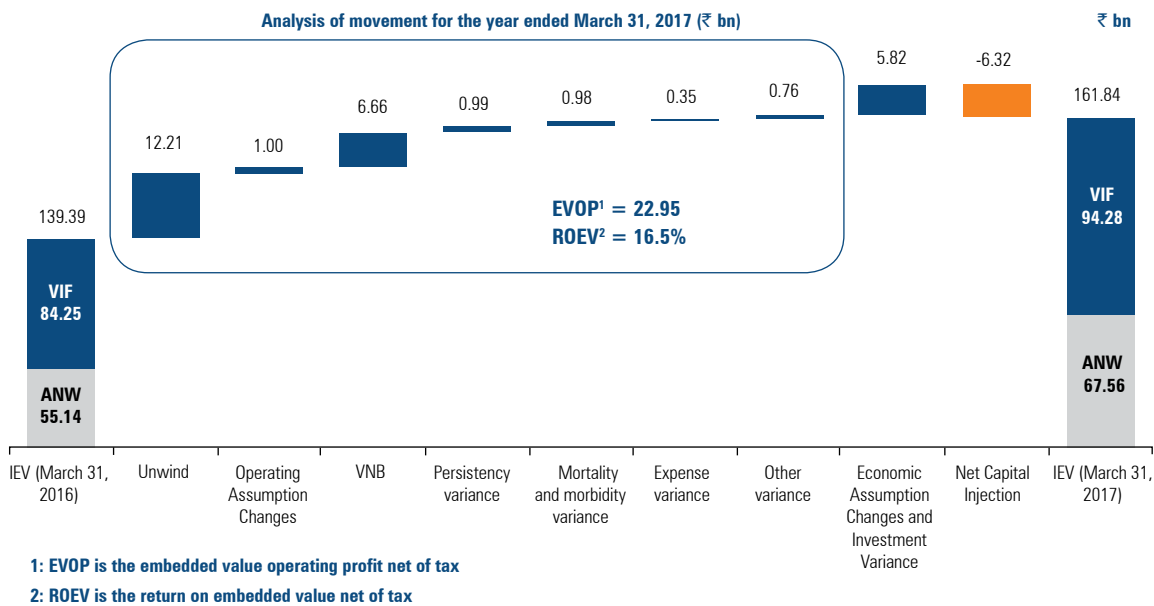
2 Key results

2.1 Value of new business (VNB)

New business details (₹ bn)	FY2016	FY2017
Value of New Business (VNB)	4.12	6.66
New Business Margin (VNB/APE)	8.0%	10.1%
Single Premium	15.38	17.95
Regular Premium	50.16	64.45
Annual Premium Equivalent (APE)	51.70	66.25
Protection	1.39	2.60
Savings	50.31	63.64

2.3 Analysis of movement

The graph and table below analyse the movement in embedded value from ₹ 139.39 bn to ₹ 161.84 bn during FY2017.



¹The Actuarial Practice Standard 10 for the IEV method is available at http://www.actuariesindia.org/downloads/APS/APS_10_modification_ver1_02_28_03_2015.pdf
²The MCEV principles as defined by the CFO forum are available at http://www.cfoforum.nl/downloads/MCEV_Principles_and_Guidance_October_2009.pdf

Components (₹ bn)	FY2016	FY2017
Opening IEV	138.22	139.39
Expected return on existing business (unwind)		
At reference rates	10.38	9.63
At expected excess 'real world' return over reference rates	2.21	2.58
Operating assumption changes	0.02	1.00
VNB added during the period	4.12	6.66
Operating experience variance		
Persistency	2.01	0.99
Mortality / morbidity	0.79	0.98
Expenses	0.59	0.35
Others	1.09	0.76
IEV operating earnings (EVOP)	21.22	22.95
Economic assumption changes and investment variance	(5.64)	5.82
IEV total earnings	15.58	28.76
Capital contributions / (dividends paid out)	(14.41)	(6.32)
Closing IEV	139.39	161.84

2.4 Sensitivities

No.	Scenario (₹ bn)	Change in embedded value	Change in new business value
	Base results	161.84	6.66
1	Reference rates		
1a	An increase of 100 bps in the reference rates	(2.0%)	(5.2%)
1b	A decrease of 100 bps in the reference rates	2.1%	5.5%
2	Acquisition expenses		
2a	10% increase in acquisition expenses	Nil	(20.5%)
2b	10% decrease in acquisition expenses	Nil	20.5%
3	Maintenance expenses		
3a	10% increase in maintenance expenses	(1.1%)	(5.5%)
3b	10% decrease in maintenance expenses	1.1%	5.4%
4	Persistency		
4a	10% increase (multiplicative) in the policy / premium discontinuance rates and partial withdrawal rates	(1.1%)	(10.6%)
4b	10% decrease (multiplicative) in the policy / premium discontinuance rates and partial withdrawal rates	1.2%	10.9%
5	Mortality/Morbidity		
5a	An increase of 10% (multiplicative) in the mortality / morbidity rates	(0.8%)	(6.1%)
5b	A decrease of 10% (multiplicative) in the mortality / morbidity rates	0.8%	6.1%

3 Methodology

The IEV consists of the two following components:

- Adjusted net worth (ANW), consisting of:
 - Free surplus (FS) allocated to the covered business; and
 - Required capital (RC).
- Value of in-force covered business (VIF).

3.1 Covered business

The business covered under the IEV results (covered business) includes all business that has been written by the Company including the life assurance and pensions business, accident and health-insurance business and group business.

The business written by ICICI Prudential Pension Funds Management Co. Ltd., a subsidiary of ICICI Prudential which writes pensions fund management business, is not included as covered business. The value of ICICI Prudential Pension Funds Management Co. Ltd is reflected in ANW based on the value at which it is carried in the audited financial statements of the Company, which is ₹ 269.87 mn at March 31, 2017.

3.2 Required capital (RC)

RC is the value of assets attributed to the covered business over and above that which is required to back the liabilities for covered business, the distribution of which to shareholders is restricted.

The level of RC is set equal to the amount required to be held to meet supervisory requirements or otherwise encumbered by supervisory or legal restrictions that prevent its distribution. The amount of RC is presented from the shareholders' perspective and is net of the funds for future appropriation (FFAs).

3.3 Free surplus (FS)

The FS is the market value of any assets allocated to, but not required to support, the in-force covered business as at the valuation date.

The FS has been determined as the adjusted net worth of the Company, less the RC as defined above. The adjusted net worth of the Company is calculated as the net shareholders' funds as per the audited financial statements, adjusted so as to revalue to market value those assets and those liabilities that are dependent on asset values, which are not at market value in the audited financial statements.

The mark to market adjustment is net of tax applicable. The Company has no subordinated or contingent debt.

The FFAs, which comprise all funds which have not been explicitly allocated either to policyholders or to shareholders at the valuation date, are reported as policyholder funds. There are separate FFAs for unit-linked and for participating business. The shareholders have a 10% interest in the non-linked FFA accrued in respect of participating business. The unit-linked FFA represents amounts that will accrue to shareholders in respect of policies that have lapsed, unless the policyholder pays the missing premiums. The values of the shareholders' interests in the FFA are included in the VIF, at their market value, and therefore do not form part of the ANW.

3.4 Value of in-force business (VIF)

The VIF represents the present value of the shareholders' interest in the earnings distributable from the assets allocated to the business after sufficient allowance for the aggregate risks in the business. The VIF consists of the following components:

- the present value of future profits (PVFP); adjusted for
- the time value of financial options and guarantees (TVFOG);
- the frictional costs of required capital (FC); and
- the cost of residual non-hedgeable risks (CRNHR).



Present value of future profits (PVFP)

The PVFP is the present value of projected distributable profits to shareholders arising from the in-force covered business, determined by projecting the post taxation shareholder cash flows from the in-force covered business and the assets backing the associated liabilities. The distributable profits also include the release to shareholders of the amounts from the FFA.

For products with reviewable rates and charges, the projection of future cash flows assumes that the rates and charges as at the valuation date remain unchanged.

The projection of future distributable profits arising from the covered business is carried out using best estimate non-economic assumptions and market consistent economic assumptions.

Distributable profits are determined by reference to liabilities determined in accordance with the statutory requirements for life insurance companies.

The Company holds ‘global reserves’ calculated outside of its actuarial models as at the valuation date. Wherever appropriate, the shareholders’ interest in the assets backing such global reserves is calculated by assuming a suitable release pattern of such reserves.

VIF from one year renewable group term business is reported considering revenue account profitability. The VIF is not included in the closing VIF and is included in VNB instead.

Time value of financial options and guarantees (TVFOG)

The TVFOG reflects the value of the additional cost to shareholders that may arise from the embedded financial options and guarantees attaching to the covered business. The intrinsic value of such options and guarantees is reflected in the PVFP.

A stochastic approach is used to determine the TVFOG using methods and assumptions consistent with the underlying embedded value. The economic assumptions used in determining the TVFOG ensure that the projected cashflows are valued in line with the price of similar cash flows that are traded in the capital markets.

Frictional cost (FC)

The VIF includes an allowance for the FC of RC for the covered business. These FCs represent investment management expenses and taxation costs associated with holding the RC. The investment costs have been reflected as an explicit reduction from the gross investment return.

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, the CRNHR makes allowance for:

- asymmetries in the impact of the risks on shareholder value; and
- risks that are not allowed for in the TVFOG or the PVFP (e.g. operational risk).

The CRNHR reflects operational risk, catastrophe mortality/morbidity risk and mass lapsation risk. The CRNHR has been determined using a cost of capital approach. The CRNHR is the present value of a notional cost of capital charge levied on the projected capital in respect of the residual non-hedgeable risks. Allowance has been made for diversification benefits among the non-hedgeable risks, other than the operational risk.

The cost of capital charge is assumed to be 4% per annum.

3.5 New business and renewals

The VIF includes the value of expected renewal premiums on the in-force business, including any foreseeable variations in the level of renewal premiums, but excludes any value relating to future new business (i.e. the new business that may be written after the applicable valuation date).

The VNB reflects the additional value to shareholders created through the activity of writing new business over the stated period ending on the valuation date, and includes the value of expected renewal premiums on that new business.

The new business comprises both individual and group policies sold during the reporting period, including the expected renewal premiums and expected future contractual alterations to those contracts. It also includes the non-contractual single premium payments received during the reporting period. The VNB is calculated in the same way as the VIF, with appropriate allowance for changes in the ANW during the reporting period.

The VNB is determined as at March 31, 2017 and takes into account acquisition commissions and acquisition expenses at the unit cost level incurred in the full year to March 31, 2017.

3.6 Analysis of movement of IEV

A brief description of the various components is provided below

Components	Description
Expected return on existing business	(1) Expected investment income at opening reference rate on VIF and ANW; and (2) Expected excess ‘real world’ investment return over the opening reference rate on VIF and ANW.
Operating assumption changes	This is the impact of the update of non-economic assumptions both on best estimate and statutory bases to those adopted in the closing IEV.
VNB added during the period	This is as described in section 3.5 above
Operating experience variance	The variance arising from discontinuance and mortality is analysed at a policy level, by considering the actual change in the policy status from the opening IEV to the closing IEV dates and captures the difference between the actual and expected experience and is calculated in the following order: a. Discontinuance rates b. Mortality / morbidity rates c. Expenses
Economic assumption changes and Investment variance	Economic assumption changes reflect the update of the reference rate yield curve, inflation and valuation economic assumptions from opening IEV to closing IEV. The investment variance is the difference between the actual investment return and the expected ‘real world’ rates for existing business as at March 31, 2016 and the closing and opening reference rates for new business written during FY2016-17.
Capital contributions / (dividends paid out)	These are the actual capital infusions / dividends paid out to the shareholders, including the dividend distribution tax incurred during the period.

3.7 Sensitivities

Sensitivity analyses are carried out for one parameter at a time and do not include changes in other parameters not explicitly mentioned as part of the sensitivity.

The key assumption changes represented by each of the sensitivities and their impact on IEV and VNB are provided in section 2.

4 Assumptions

The projections of future shareholder cash flows expected to emerge from covered business and new business have been determined using best estimate assumptions. These assumptions, including economic and non-economic elements, are reviewed annually and have been updated as appropriate.

4.1 Economic assumptions

Investment returns and discount rates are based on reference rates at March 31, 2016 and March 31, 2017. The PVFP before TVFOG is calculated assuming that assets earn, before tax and investment management expenses, the reference rates assumed, and by discounting all cash flows using the reference rates assumed which are gross of tax and investment management expenses. The reference rates are derived using zero coupon yield curve as published on Clearing Corporation of India Limited³ website. The reference rates assumed are set out below:

Tenor (years)	Reference rate (one year forward rates)	
	March 31, 2016	March 31, 2017
1	7.24%	6.35%
5	8.22%	7.78%
10	8.34%	8.02%
15	8.40%	8.03%
20	8.46%	8.03%
25	8.50%	8.03%
30	8.52%	8.03%

4.2 Non-economic assumptions

Demographic assumptions

The best estimate assumptions for persistency, mortality and morbidity have been derived based on the Company’s own experience. An allowance for future improvements in respect of mortality has been considered for annuities.

Commission and Expense assumptions

The expense assumptions have been derived based on the Company’s actual expenses during FY2017 with no anticipation of productivity gains or cost efficiencies. The fixed renewals are inflated from FY2018 onwards using the best estimate inflation rate.

The commission rates under different products are based on the actual commission payable (if any) to the distributors.

Tax rates

In determining the IEV, allowance has been made for future taxation costs expected to be incurred by the Company. This includes both corporate taxation and service taxes.

³The CCIL zero coupon sovereign rupee yield curve is available at <https://www.ccilindia.com/RiskManagement/SecuritiesSegment/Pages/ZCYC.aspx>



INDEPENDENT ACTUARY’S OPINION

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24 April 2017

The Board of Directors
ICICI Prudential Life Insurance Company Limited
ICICI PruLife Towers
Appasaheb Maratha Marg
Prabhadevi, Mumbai - 400 025

Re: Milliman’s opinion on the IEV results as at 31 March 2017

Dear Sirs

Introduction

ICICI Prudential Life Insurance Company Limited ('ICICI Prudential', 'the Company') has prepared an Indian Embedded Value (IEV) as at 31 March 2017 and Value of New Business (VNB) for new business sold during the year ending 31 March 2017 (together 'the Results'), in line with the methodology and principles set out in the Actuarial Practice Standard 10 (APS10) issued by the Institute of Actuaries of India. The Results along with the methodology and assumptions that have been used to prepare the Results have been summarized by the Company in this Annual Report.

Scope of services

Milliman Advisors LLP ('Milliman', 'we', 'us', 'our') has been engaged by ICICI Prudential Life Insurance Company Limited ('ICICI Prudential', 'the Company') to carry out a review and certification of the Results. Our scope of work includes the following:

- a review of the methodology and assumptions used by the Company in developing the Results for compliance with the relevant IEV principles set out in APS10, including a review of process used to conduct the analysis of movement of IEV and various sensitivity analyses;
- a review of the Company’s actuarial models used to develop the Results for a selection of model points covering the more material products comprising the VIF and VNB; and
- a detailed review of the aggregation templates used by the Company to develop the company level results.

Opinion

Based on the work carried out and subject to the reliances and limitations mentioned below, we are of the opinion that the Results have been developed in all material respects in accordance with the methodology and principles set out in APS10. In particular:

- the methodology used to develop the Results is reasonable and in line with APS10;
- the assumptions (economic and non-economic) used to develop the Results have largely been developed in line with the requirements of APS10, using the Company’s operating experience (for non-economic assumptions) and are reasonable;
- the Results have been prepared materially in accordance with the methodology and assumptions described in the Annual Report and with the accounting information presented in the financial statements;
- the Results have been prepared materially in accordance with the requirements of APS10.

Reliances and Limitations

This Opinion has been prepared solely for use by ICICI Prudential for inclusion in this Annual Report. It should not be relied upon for any other purpose. Milliman does not intend to create a legal duty to any third party recipient of its work.

We have relied on information supplied by the management and staff of ICICI Prudential. Reliance was placed on, but not limited to, the general accuracy of all the information provided to us.

We have obtained a management representation letter from ICICI Prudential, stating that, to the best of ICICI Prudential’s knowledge, the data and information provided to us is accurate and complete and that there are no material inaccuracies or omissions therein.

An actuarial assessment of the components of value of a life insurance company will not necessarily be consistent with the value of a life insurance company or a portfolio in the open market and should not be interpreted in that manner.

The Results are based on a series of assumptions as to future operating experience. It should be recognised that actual experience will differ from these assumptions on account of changes in the operating and economic environment and natural variations in experience. To the extent that actual experience is different from the assumptions, the future projected profits from which the Results are derived will also differ. The Annual Report includes various sensitivity results to illustrate how vulnerable the Results are to changes in assumptions for the key risks. The Results shown are presented at the valuation dates stated in this Report and no warranty is given by Milliman that future experience after these valuation dates will be in line with the assumptions made.

The Results have been determined on a going concern basis, and assume a stable economic, legal and regulatory environment going forward. Any change in the general operating environment would add a high degree of uncertainty to the Results.

Unless explicitly stated, the Results do not consider any external (including regulatory) developments after the valuation date of 31 March 2017.

Kind Regards,

Richard Holloway FIAI

Partner

EXECUTIVE SUMMARY	
02 - 08	CORPORATE OVERVIEW
10 - 43	STATUTORY REPORTS
44 - 107	FINANCIAL STATEMENTS
108 - 411	EMBEDDED VALUE RESULTS
412 - 417	ADDITIONAL INFORMATION
418 - 422	



GLOSSARY OF TERMS

Accretion of discount/amortisation of premium

Premium/ discount refers to the price paid for a bond as against the par value of the bond. This discount/ premium is spread over the remaining life of the bond and is called accretion/amortisation respectively

Acquisition Cost

Costs that vary with and are primarily related to the acquisition of new and renewal insurance contracts

Affiliated investments

Investments made in parties related to insurers

Annuity Business

The business of effecting contracts to pay annuities on human life but does not include contracts under pension business. Annuities provide 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 annuity holder 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

APE (Annualised Premium Equivalent)

APE (Annualised Premium Equivalent) is the sum of annualised first year premiums on regular premium policies, and ten percent of single premiums, written by our Company during any period from both our individual and group customers. For the purposes of the APE calculation, we consider all premiums received in our group business and any top-up premiums as single premiums. This number is then adjusted to account for estimated returned policies

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

Asset share

The accumulation of premiums less actual expenses and mortality costs combined with actual investment returns

Assets under management (AUM)

AUM refers to the carrying value of investments managed by our Company and includes loans against policies and net current assets pertaining to investments

Bancassurance

An arrangement entered into by a bank and an insurance company, through which the insurance company sells or markets its products to the bank’s client base

Basic Earning Per Share

Net profit after tax divided by weighted average number of shares attributable to equity shareholders outstanding during the year/period

Bonus (participating policies)

Policyholders’ share of surplus generated on with profit policies

Cost or total cost

Cost or total cost refers to total expenses including commission and including provision for doubtful debts and bad debts

Credit Risk

Risk of default of a counterparty or obligor, including the risk of default of risk mitigating contracts like reinsurance and financial derivatives

CRNHR

Cost of Residual Non Hedgeable Risks is an allowance for risks to shareholder value to the extent that these are not already allowed for in the TVFOG or the present value of future profits

Death Benefit

Amount of benefit which is payable on death as specified in the policy document. This is stated at the inception of the contract

Debt investment

Debt investment means investment other than in equity instruments, equity mutual funds, investment in subsidiary and investment property. It includes fixed income securities, discounted securities and money market instruments issued by government, public sector undertakings and corporates. It also includes investment in debt and liquid mutual funds

Discontinued Policy Fund / Funds for discontinued policies

A segregated fund of the insurer that is set aside and is constituted by the fund value of all discontinued policies determined in accordance with the IRDA (Linked Insurance Products) Regulations, 2013

Embedded Value (EV)

The 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

Embedded Value Operating Profit (EVOP) and Return on Embedded Value (RoEV)

Embedded Value Operating Profit (**“EVOP”**) is a measure of the increase in the EV during any given period due to matters that can be influenced by management. It excludes changes in the EV due to external factors like changes in economic variables and shareholder-related actions like capital injection or dividend pay-outs. Return on Embedded Value (**“RoEV”**) is the ratio of EVOP for any given period to the EV at the beginning of that period

Endowment assurance

An endowment assurance 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 or Cost Ratio

Total expenses including commission, provision for doubtful debts and bad debts written off divided by total weighted received premium (TWRP)

Fair value change account

Unrealised gains/ losses arising due to changes in the fair value of investment assets including listed equity shares, mutual funds, debt securities and derivative instruments

First Year Premium

Insurance premium that is due in the first policy year of a life insurance contract

Funds for Future Appropriation

The Funds for Future Appropriation (the “FFA”), comprise funds which have not been explicitly allocated either to policyholders or to shareholders at the valuation date

Grievance Ratio

Number of grievances divided by policies issued in the same period (per 10,000)

Health Insurance Business

The effecting of contracts which provide for sickness benefits or medical, surgical or hospital expense benefits, whether in-patient or out-patient, travel cover and personal accident cover 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

Penetration - Insurance premium as % of GDP

Insurance Premium

It is the consideration the policyholder will have to pay in order to secure the benefits offered by the insurance policy

Insurance Underwriting

The process by which an insurance company determines whether or not and on what basis it will accept an application for insurance

Insurer

An Indian Insurance Company or a statutory body established by an act of parliament to carry on insurance business or an insurance co-operative society or a foreign company engaged in re-insurance business through a branch established in India

Investment Assets

All investments made out of shareholders funds representing solvency margin, non-unit reserves of unit linked insurance business, participating and non-participating funds of policyholders; policyholders’ funds of pension and general annuity fund at their carrying value; and policyholders unit reserves of unit linked insurance business at their market value

Investment Yield

This refers to the interest or dividends received from a security. It is usually expressed as a percentage of the acquisition cost of investment

Lapse

A life insurance contract lapses if the policyholder does not pay the premiums within the grace period as prescribed under the Insurance Regulatory and Development Authority (Non-Linked Insurance Products) Regulations, 2013 and the Insurance Regulatory and Development Authority (Linked Insurance Products) Regulations, 2013, as applicable

Life Insurance Business

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

Linked liabilities (fund reserves)

This represents the liability for units held under the contracts and is part of the liability that is held under unit-linked business

Mathematical Reserves

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 IRDAI for this purpose. Please also see “ – Policy Liabilities”



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

Maturity Date

The stipulated date on which benefit may become payable either absolutely or on the occurrence of a contingency

Morbidity Rate

It is a measure of the number of persons belonging to a particular group, categorised according to age or some other factor such as occupation, that are expected to suffer a disease , illness, injury, or sickness

Mortality Charges

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

NAV / Net Asset Value

NAV in the context of the equity shares is computed as the closing net worth of a company, divided by the closing outstanding number of fully paid up equity share. In the context of the unit linked business of our company and the investments made in mutual funds by our company, it represents the value of one unit held by the policyholder/us and is computed as total assets of the fund/scheme divided by number of units outstanding

Net worth

Net worth represents the shareholders’ funds and is computed as sum of share capital and reserves including share premium share application money and fair value change account net of debit balance in profit and loss account

New business strain

New business strain arises when the premium paid at the commencement of a contract is not sufficient to cover the initial expenses including acquisition costs and any mathematical reserve that our Company needs to set up at that point.

Non-linked Business

Business other than unit linked business

Non-Participating Product / Policy

Policies without participation in profits, means policies which are not entitled to any share in surplus (profits) during the term of the policy

Non-unit liabilities

Non-unit liabilities are liabilities held in addition to Linked liabilities (fund reserves) under unit-linked business and represents liabilities in respect of future expenses and benefits in excess of the unit fund. These form part of the mathematical reserves

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 / Policy

A life insurance policy where the policyholder is entitled to at least a 90% share of the surplus emerging in participating fund and the remaining belongs to the shareholders

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

Persistency Ratio

The percentage of premium received from life insurance policies remaining in force to the premiums of all policies issued. It is calculated with respect to policies issued in a fixed period prior to the period of measurement. In other words, it is the percentage of policies that have not lapsed and is expressed as 13th month 49th month persistency etc. depicting the persistency level at 13th month (2nd year) and 49th month (5th year) respectively, after issuance of contract

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. Please also see “Mathematical Reserves”

Regular Premium Product

Life insurance product which requires regular periodic payment of premium

Reinsurance ceded/accepted

Reinsurance means 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 consideration paid/ received is termed as reinsurance ceded/accepted. The intent of reinsurance is for an insurance company 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 (RWRP)

Premiums actually received by the insurers under individual products (excluding accrued / due but not paid) and weighted at the rate of ten percent 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 and other liabilities of policyholders’ funds and shareholders’ funds maintained by the insurer is referred to as Available Solvency Margin

Rider

The add-on benefits which are in addition to the benefits under a basic policy

Single Premiums

Those policies that require only a single lump sum payment from the policyholder

Sum Assured

The amount that an insurer agrees to pay on the occurrence of a stated contingency

Surplus

The excess of the value placed on a life insurance company’s assets over the value placed on its liabilities

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

Surrender Penalty

In case of linked contracts, surrender penalty is the unit value to the credit of the policyholder less what is actually paid out at the time of surrender

Surrender Value

It is one of the non–forfeiture options given to the policyholder in case of premium default whereby an amount representing reserve is returned to the policyholder

Term Assurance

A contract to pay an assured amount on the death of the insured during the specified period

Time Value of Financial Options and Guarantees or TVFOG

Reflects the value of the additional cost to shareholders that may arise from the embedded financial options and guarantees attaching to the covered business. The intrinsic value of such options and guarantees is reflected in the PVFP

Top-Up Premium

An additional amount of premium over and above the contractual basic premiums charged at the commencement of the contract

Total weighted received premium or TWRP

Measure of premiums received on both retail and group products and is the sum of first year and renewal premiums on regular premium policies and ten percent of single premiums received by our Company during any given period

Unit linked business

Business of effecting life insurance, pension or health insurance contracts under which benefits are wholly or partly to be determined by reference to the value of underlying assets or any approved index

Unit Linked Fund

A 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

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

Variable insurance product

Products where the benefits are partially or wholly dependent on the performance of an approved external index / benchmark which is linked to the product

Value of new business (VNB) and VNB margin

VNB is the present value of expected future earnings from new policies written during any given period and it reflects the additional value to shareholders expected to be generated through the activity of writing new policies during any given period. VNB for any period reflects actual acquisition costs incurred during that period

VNB margin is the ratio of VNB to APE for any given period and is a measure of the expected profitability of new business

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.iciciprulife.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

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 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@iciprulife.com from your registered Email ID.

Online Customers: For queries regarding online application, please write to buyonline@icicprulife.com from the email id entered in the application along with 10 digit application number.

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@iciciprulife.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

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@iciciprulife.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.iciciprulife.com

NOTES



ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED

Registered Office: 1089, Appasaheb Marathe Marg,
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