



SBI LIFE INSURANCE COMPANY LIMITED

IRDAI PUBLIC DISCLOSURES

FOR THE PERIOD ENDED DECEMBER 31, 2024

Version No.	Form Uploading Date	Particulars of Change
1.0	February 14, 2025	NA

Name of the Insurer - SBI LIFE INSURANCE COMPANY LIMITED

Registration number and Date of registration with IRDAI - 111 dated 29th March, 2001 with the IRDA

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Form L-1-A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED
Registration Number : 111 dated 29th March, 2001 with the IRDA

REVENUE ACCOUNT FOR THE QUARTER ENDED DECEMBER 31, 2024

Policyholders' Account (Technical Account)

(Rs. in Lakhs)

Particulars	Schedule	Unit Linked			Non-Linked Business										Grand Total		
		Life	Pension	Total	Participating				Non Participating								
					Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total			
Premiums earned - Net																	
(a) Premium	L-4	11,48,758	3,79,643	15,28,401	1,63,495	6,862	528	1,70,885	6,60,554	1,38,708	276	382	577	8,00,497	24,99,783		
(b) (Reinsurance ceded)		(632)	-	(632)	(29)	-	-	(30)	(16,344)	-	-	(23)	-	(16,367)	(17,029)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
SUB - TOTAL		11,48,126	3,79,643	15,27,769	1,63,466	6,862	528	1,70,856	6,44,210	1,38,708	276	359	577	7,84,130	24,82,754		
Income from investments																	
(a) Interest, Dividends & Rent - Gross		1,02,889	64,743	1,67,632	81,475	6,264	1,312	89,051	1,32,648	40,985	509	365	3,178	1,77,685	4,34,369		
(b) Profit on sale / redemption of investments		1,49,315	19,084	1,68,399	21,421	3,873	634	25,927	14,498	35	34	-	1,241	15,808	2,10,135		
(c) (Loss on sale / redemption of investments)		(44,106)	(8,289)	(52,394)	(1,501)	-	(10)	(1,511)	(901)	-	-	-	-	(901)	(54,807)		
(d) Transfer /Gain on revaluation / change in fair value*		(10,71,380)	(1,82,877)	(12,54,257)	-	-	-	-	(894)	-	-	-	-	(894)	(12,55,151)		
(e) Amortisation of Premium / Discount on investments		7,356	5,494	12,850	2,329	211	177	2,717	20,677	771	75	13	187	21,723	37,290		
Other income																	
(a) Income on unclaimed amount of policyholders		312	-	312	-	-	-	-	-	-	-	-	-	-	312		
(b) Miscellaneous income		112	(65)	46	407	12	1	420	(1,161)	8	-	1	1	(1,151)	(685)		
Contribution from the Shareholders' A/c																	
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
SUB - TOTAL		(8,55,502)	(1,01,909)	(9,57,412)	1,04,131	10,360	2,113	1,16,604	1,64,867	41,799	618	378	4,607	2,12,270	(6,28,538)		
Total (A)		2,92,623	2,77,734	5,70,357	2,67,597	17,221	2,641	2,87,460	8,09,077	1,80,506	895	737	5,184	9,96,399	18,54,216		
Commission	L-5	54,187	11,424	65,611	10,304	115	8	10,427	48,483	1,298	5	18	4	49,808	1,25,846		
Operating expenses related to insurance business	L-6	58,168	7,664	65,832	6,583	9	10	6,602	42,437	1,211	7	(271)	56	43,440	1,15,874		
Provision for doubtful debts		2	-	2	-	-	(1)	(1)	32	-	-	2	-	34	36		
Bad debts written off		-	-	-	-	-	-	-	24	-	-	-	-	24	24		
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
- Income tax		253	-	253	(164)	-	234	70	1,733	-	-	-	137	1,870	2,192		
Provisions (other than taxation)		-	-	-	73	-	-	73	-	-	-	-	-	-	73		
(a) For diminution in the value of investments (Net)		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) For standard assets and non-standard assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Goods and Service Tax on charges		24,636	6,567	31,203	-	-	18	18	1	-	-	-	-	2	31,223		
Total (B)		1,37,246	25,655	1,62,901	16,795	124	270	17,189	92,711	2,510	12	(251)	196	95,178	2,75,268		
Benefits paid (Net)	L-7	6,28,319	1,09,644	7,37,963	1,25,416	16,512	13,369	1,55,297	2,88,171	48,756	626	744	3,755	3,42,051	12,35,312		
Interim & Terminal bonuses paid		-	-	-	11,351	3,624	3,119	18,093	-	-	-	-	-	-	18,093		
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(a) Gross**		13,321	3,291	16,612	1,15,348	(10,302)	(14,542)	90,504	4,20,351	1,28,729	56	114	(708)	5,48,543	6,55,659		
(b) Amount ceded in Re-insurance		(25)	-	(25)	-	-	-	-	376	-	-	-	-	376	350		
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund Reserve for Linked Policies		(4,95,212)	73,585	(4,21,628)	-	-	-	-	-	-	-	-	-	-	(4,21,628)		
(e) Funds for discontinued policies		6,899	51,007	57,906	-	-	(1,446)	(1,446)	-	-	-	-	-	-	56,460		
Total (C)		1,53,302	2,37,527	3,90,829	2,52,115	9,833	500	2,62,448	7,08,898	1,77,485	682	857	3,047	8,90,970	15,44,246		
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		2,075	14,552	16,627	(1,313)	7,265	1,872	7,823	7,469	511	200	132	1,940	10,252	34,702		
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
AMOUNT AVAILABLE FOR APPROPRIATION		2,075	14,552	16,627	(1,313)	7,265	1,872	7,823	7,469	511	200	132	1,940	10,253	34,703		
APPROPRIATIONS																	
Transfer to Shareholders' account		1,562	14,417	15,979	-	-	-	-	7,468	511	200	132	1,940	10,252	26,231		
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Balance being Funds for Future Appropriations		513	135	648	(1,313)	7,265	1,872	7,823	-	-	-	-	-	-	8,471		
Total (D)		2,075	14,552	16,627	(1,313)	7,265	1,872	7,823	7,468	511	200	132	1,940	10,252	34,702		
a) Interim & Terminal bonuses paid		-	-	-	11,351	3,624	3,119	18,093	-	-	-	-	-	-	18,093		
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
c) Surplus shown in the revenue account		2,075	14,552	16,627	(1,313)	7,265	1,872	7,823	7,468	511	200	132	1,940	10,252	34,702		
d) Total Surplus: [(a) + (b) + (c)]		2,075	14,552	16,627	10,038	10,888	4,990	25,916	7,468	511	200	132	1,940	10,252	52,795		

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

** Represents Mathematical Reserves after allocation of bonus

Form L-1-A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED
Registration Number : 111 dated 29th March, 2001 with the IRDA

REVENUE ACCOUNT FOR THE QUARTER ENDED DECEMBER 31, 2023

Policyholders' Account (Technical Account)

(Rs. in Lakhs)

Particulars	Schedule	Unit Linked			Non-Linked Business										Grand Total	
		Life	Pension	Total	Participating				Non Participating							
					Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total		
Premiums earned - Net																
(a) Premium	L-4	9,31,292	3,97,134	13,28,425	1,75,148	8,216	2,644	1,86,009	5,70,139	1,58,016	285	411	2,575	7,31,426	22,45,860	
(b) (Reinsurance ceded)		(512)	-	(512)	(25)	-	-	(25)	(13,649)	-	-	(26)	-	(13,675)	(14,213)	
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUB - TOTAL		9,30,779	3,97,134	13,27,913	1,75,123	8,216	2,644	1,85,983	5,56,490	1,58,016	285	385	2,575	7,17,751	22,31,647	
Income from investments																
(a) Interest, Dividends & Rent - Gross		1,01,309	55,268	1,56,577	74,014	5,295	2,776	82,085	1,08,745	32,550	518	426	8,457	1,50,696	3,89,357	
(b) Profit on sale / redemption of investments		1,61,794	11,367	1,73,161	18,640	1,187	244	20,071	4,272	275	28	5	1,132	5,711	1,98,943	
(c) (Loss on sale / redemption of investments)		(12,148)	(8,476)	(20,624)	(1,172)	-	(70)	(1,242)	(1,028)	(56)	-	-	(2,337)	(3,421)	(25,287)	
(d) Transfer /Gain on revaluation / change in fair value*		9,47,551	1,17,807	10,65,358	-	-	-	-	(9,489)	-	-	-	-	(9,489)	10,55,869	
(e) Amortisation of Premium / Discount on investments		3,910	4,200	8,110	2,857	362	291	3,510	14,525	999	90	11	737	16,362	27,982	
Other income																
(a) Income on unclaimed amount of policyholders		466	-	466	-	-	-	-	-	-	-	-	-	-	466	
(b) Miscellaneous income		86	(69)	17	463	12	-	476	863	2	-	1	1	867	1,360	
Contribution from the Shareholders' A/c																
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
SUB - TOTAL		12,02,966	1,80,099	13,83,065	94,802	6,856	3,242	1,04,899	1,17,889	33,770	635	442	7,989	1,60,725	16,48,690	
Total (A)		21,33,745	5,77,232	27,10,978	2,69,925	15,072	5,885	2,90,882	6,74,379	1,91,787	920	827	10,565	8,78,477	38,80,337	
Commission	L-5	44,439	11,060	55,499	10,932	171	54	11,157	44,509	1,687	5	29	4	46,233	1,12,889	
Operating expenses related to insurance business	L-6	52,833	5,950	58,783	8,418	78	9	8,504	35,719	2,772	7	59	38	38,594	1,05,882	
Provision for doubtful debts		-	-	-	(1)	-	-	(1)	12	-	-	-	-	12	11	
Bad debts written off		2	-	2	-	-	-	-	6	-	-	-	-	6	7	
Provision for tax		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Income tax		197	-	197	2,639	-	205	2,844	1,006	-	-	-	44	1,050	4,091	
Provisions (other than taxation)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a) For diminution in the value of investments (Net)		-	-	-	(2,917)	-	-	(2,917)	(46)	-	-	-	-	(46)	(2,963)	
(b) For standard assets and non-standard assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Goods and Service Tax on charges		20,629	5,954	26,583	-	-	59	59	-	-	-	-	-	1	26,644	
Total (B)		1,18,100	22,965	1,41,065	19,071	249	326	19,647	81,206	4,459	12	88	85	85,850	2,46,561	
Benefits paid (Net)	L-7	4,95,305	69,594	5,64,898	1,11,917	22,035	30,907	1,64,860	3,04,569	34,007	957	560	31,852	3,71,945	11,01,703	
Interim & Terminal bonuses paid		-	-	-	4,867	1,186	5,858	11,911	-	-	-	-	-	-	11,911	
Change in valuation of liability in respect of life policies		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a) Gross**		(259)	3,338	3,079	1,12,863	(10,821)	(27,825)	74,218	3,01,147	1,52,884	(204)	365	(22,836)	4,31,356	5,08,653	
(b) Amount ceded in Re-insurance		2	-	2	-	-	-	-	2,192	-	-	-	-	2,191	2,193	
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(d) Fund Reserve for Linked Policies		15,17,696	4,30,911	19,48,607	-	-	-	-	-	-	-	-	-	-	19,48,607	
(e) Funds for discontinued policies		(5,433)	37,411	31,979	-	-	(5,026)	(5,026)	-	-	-	-	-	-	26,953	
Total (C)		20,07,311	5,41,254	25,48,565	2,29,648	12,400	3,915	2,45,963	6,07,907	1,86,891	753	925	9,016	8,05,493	36,00,021	
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		8,334	13,014	21,348	21,207	2,422	1,644	25,272	(14,734)	437	156	(186)	1,463	(12,866)	33,755	
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
AMOUNT AVAILABLE FOR APPROPRIATION		8,334	13,014	21,348	21,207	2,422	1,644	25,272	(14,734)	437	156	(186)	1,463	(12,866)	33,755	
APPROPRIATIONS																
Transfer to Shareholders' account		8,334	13,014	21,348	-	-	-	-	(14,734)	437	156	(186)	1,463	(12,866)	8,482	
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance being Funds for Future Appropriations		-	-	-	21,207	2,422	1,644	25,272	-	-	-	-	-	-	25,272	
Total (D)		8,334	13,014	21,348	21,207	2,422	1,644	25,272	(14,734)	437	156	(186)	1,463	(12,866)	33,755	
a) Interim & Terminal bonuses paid		-	-	-	4,867	1,186	5,858	11,911	-	-	-	-	-	-	11,911	
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-	
c) Surplus shown in the revenue account		8,334	13,014	21,348	21,207	2,422	1,644	25,272	(14,734)	437	156	(186)	1,463	(12,866)	33,755	
d) Total Surplus: [(a) + (b) + (c)]		8,334	13,014	21,348	26,074	3,608	7,502	37,184	(14,734)	437	156	(186)	1,463	(12,866)	45,666	

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

** Represents Mathematical Reserves after allocation of bonus

Form L-1-A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED
Registration Number : 111 dated 29th March, 2001 with the IRDA

REVENUE ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2024

Policyholders' Account (Technical Account)

(Rs. in Lakhs)

Particulars	Schedule	Unit Linked			Non-Linked Business											Grand Total	
		Life	Pension	Total	Participating				Non Participating								
					Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total			
Premiums earned - Net	L-4																
(a) Premium		25,13,743	8,47,159	33,60,902	4,61,954	22,272	1,702	4,85,928	18,71,982	3,76,527	589	1,202	1,181	22,51,479	60,98,309		
(b) (Reinsurance ceded)		(1,679)	-	(1,679)	(84)	-	-	(84)	(76,566)	-	-	(67)	-	(76,633)	(78,397)		
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
SUB - TOTAL		25,12,064	8,47,159	33,59,223	4,61,870	22,271	1,702	4,85,843	17,95,416	3,76,527	589	1,135	1,181	21,74,846	60,19,912		
Income from investments																	
(a) Interest, Dividends & Rent - Gross		3,62,389	1,95,018	5,57,407	2,46,346	18,481	4,538	2,69,366	3,87,929	1,17,741	1,535	1,047	10,496	5,18,748	13,45,521		
(b) Profit on sale / redemption of investments		8,55,248	86,287	9,41,535	1,03,773	10,186	2,058	1,16,017	39,241	263	106	83	3,332	43,026	11,00,577		
(c) (Loss on sale / redemption of investments)		(69,336)	(15,073)	(84,409)	(2,039)	(40)	(29)	(2,107)	(5,064)	-	(39)	-	(1,178)	(6,282)	(92,798)		
(d) Transfer /Gain on revaluation / change in fair value*		7,08,984	1,07,805	8,16,789	-	-	-	-	(4,318)	-	-	-	-	(4,318)	8,12,471		
(e) Amortisation of Premium / Discount on investments		18,939	16,103	35,042	8,127	637	564	9,328	62,560	2,078	238	55	418	65,350	1,09,720		
Other income																	
(a) Income on unclaimed amount of policyholders		905	-	905	-	-	-	-	-	-	-	-	-	-	905		
(b) Miscellaneous income		509	(302)	207	1,154	35	10	1,198	(2,811)	20	-	2	1	(2,788)	(1,382)		
Contribution from the Shareholders' A/c																	
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
SUB - TOTAL		18,77,638	3,89,837	22,67,475	3,57,362	29,299	7,141	3,93,802	4,77,538	1,20,102	1,840	1,188	13,069	6,13,736	32,75,013		
Total (A)		43,89,702	12,36,996	56,26,698	8,19,232	51,571	8,843	8,79,645	22,72,954	4,96,628	2,428	2,322	14,250	27,88,582	92,94,925		
Commission	L-5	1,16,047	26,311	1,42,358	31,484	707	26	32,217	1,17,756	3,766	10	85	7	1,21,623	2,96,199		
Operating expenses related to insurance business	L-6	1,53,252	23,486	1,76,737	27,292	517	47	27,857	1,15,766	4,518	22	233	113	1,20,652	3,25,246		
Provision for doubtful debts		6	3	9	24	-	8	32	39	-	-	2	-	41	82		
Bad debts written off		-	-	-	-	-	-	-	29	-	-	-	-	29	-		
Provision for tax		-	-	-	-	-	-	-	29	-	-	-	-	29	-		
- Income tax		2,968	-	2,968	3,952	-	638	4,590	5,892	-	-	-	341	6,233	13,791		
Provisions (other than taxation)		-	-	-	(1,280)	-	-	(1,280)	(588)	-	-	-	(1)	(590)	(1,870)		
(a) For diminution in the value of investments (Net)		-	-	-	(4)	-	-	(4)	-	-	-	-	-	(4)	(4)		
(b) For standard assets and non-standard assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Goods and Service Tax on charges		64,778	16,736	81,514	-	-	48	48	2	-	1	-	-	4	81,566		
Total (B)		3,37,051	66,536	4,03,586	61,469	1,225	767	63,461	2,38,894	8,284	32	320	461	2,47,991	7,15,039		
Benefits paid (Net)	L-7	16,92,852	2,71,507	19,64,358	3,05,609	30,421	38,537	3,74,567	10,42,138	1,36,664	1,637	1,843	77,094	12,59,376	35,98,302		
Interim & Terminal bonuses paid		-	-	-	24,556	5,984	8,512	39,051	-	-	-	-	-	-	39,051		
Change in valuation of liability in respect of life policies																	
(a) Gross **		17,469	15,337	32,807	3,95,920	454	(40,139)	3,56,234	10,00,012	3,55,176	226	622	(68,478)	12,87,558	16,76,599		
(b) Amount ceded in Re-insurance		(23)	-	(23)	-	-	-	-	(24,059)	-	-	1	-	(24,058)	(24,082)		
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(d) Fund Reserve for Linked Policies		22,56,469	7,18,346	29,74,815	-	-	-	-	-	-	-	-	-	-	29,74,815		
(e) Funds for discontinued policies		40,915	1,35,110	1,76,026	-	-	(3,945)	(3,945)	-	-	-	-	-	-	1,72,081		
Total (C)		40,07,682	11,40,301	51,47,983	7,26,085	36,858	2,965	7,65,907	20,18,091	4,91,840	1,863	2,467	8,616	25,22,876	84,36,766		
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		44,969	30,160	75,129	31,678	13,488	5,111	50,276	15,968	(3,495)	533	(464)	5,173	17,715	1,43,121		
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
AMOUNT AVAILABLE FOR APPROPRIATION		44,969	30,160	75,129	31,678	13,488	5,111	50,276	15,968	(3,495)	533	(464)	5,173	17,715	1,43,121		
APPROPRIATIONS																	
Transfer to Shareholders' account		35,332	26,149	61,481	-	-	-	-	15,968	(3,495)	533	(464)	5,173	17,715	79,196		
Transfer to other reserves		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Balance being Funds for Future Appropriations		9,637	4,011	13,648	31,678	13,488	5,111	50,276	-	-	-	-	-	-	63,925		
Total (D)		44,969	30,160	75,129	31,678	13,488	5,111	50,276	15,968	(3,495)	533	(464)	5,173	17,715	1,43,121		
a) Interim & Terminal bonuses paid		-	-	-	24,556	5,984	8,512	39,051	-	-	-	-	-	-	39,051		
b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
c) Surplus shown in the revenue account		44,969	30,160	75,129	31,678	13,488	5,111	50,276	15,968	(3,495)	533	(464)	5,173	17,715			
d) Total Surplus: [(a) + (b) + (c)]		44,969	30,160	75,129	56,234	19,471	13,623	89,328	15,968	(3,495)	533	(464)	5,173	17,715	1,82,172		
Funds for Future Appropriation																	
Opening balance		-	-	-	96,206	27,528	9,922	1,33,656	-	-	-	-	-	-	1,33,656		
Add: Current Period Appropriation		9,637	4,011	13,648	31,678	13,488	5,111	50,276	-	-	-	-	-	63,925			
Balance carried forward to Balance sheet		9,637	4,011	13,648	1,27,884	41,015	15,033	1,83,933	-	-	-	-	-	-	1,97,581		

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

** Represents Mathematical Reserves after allocation of bonus

Form L-1-A-RA

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED
Registration Number : 111 dated 29th March, 2001 with the IRDA

REVENUE ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2023

Policyholders' Account (Technical Account)

(Rs. in Lakhs)

Particulars	Schedule	Unit Linked			Non-Linked Business											Grand Total		
		Life	Pension	Total	Participating				Non Participating									
					Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total				
Premiums earned - Net																		
(a) Premium	L-4	20,09,984	8,61,887	28,71,871	4,69,903	21,715	8,248	4,99,866	17,78,342	4,44,242	617	1,079	22,933	22,47,213	56,18,950			
(b) (Reinsurance ceded)		(1,604)	-	(1,604)	(77)	-	(2)	(78)	(70,123)	-	-	(81)	-	(70,204)	(71,887)			
(c) Reinsurance accepted		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
SUB - TOTAL		20,08,380	8,61,887	28,70,266	4,69,826	21,715	8,247	4,99,788	17,08,219	4,44,242	617	998	22,933	21,77,009	55,47,063			
Income from investments																		
(a) Interest, Dividends & Rent - Gross		3,43,306	1,60,832	5,04,138	2,20,147	15,699	9,279	2,45,126	3,16,298	89,637	1,534	1,003	27,703.24	4,36,175	11,85,439			
(b) Profit on sale / redemption of investments		4,44,172	58,551	5,02,723	64,576	8,953	1,810	75,338	26,777	514	217	56	5,722	33,287	6,11,348			
(c) (Loss on sale / redemption of investments)		(43,364)	(16,834)	(60,198)	(4,332)	(100)	(80)	(4,513)	(2,321)	(56)	(1)	-	(5,523)	(7,902)	(72,613)			
(d) Transfer /Gain on revaluation / change in fair value*		19,63,820	2,08,582	21,72,402	-	-	-	-	(15,571)	-	-	-	-	(15,571)	21,56,831			
(e) Amortisation of Premium / Discount on investments		11,508	12,326	23,834	8,605	1,273	643	10,521	35,793	2,652	288	38	1,363	40,133	74,488			
Other income																		
(a) Income on unclaimed amount of policyholders		1,490	-	1,490	-	-	-	-	-	-	-	-	-	-	1,490			
(b) Miscellaneous income		23	(60)	(36)	1,350	42	1	1,393	971	13	-	1	3	989	2,345			
Contribution from the Shareholders' A/c																		
(a) Towards Excess Expenses of Management		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(b) Others		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
SUB - TOTAL		27,20,956	4,23,397	31,44,353	2,90,346	25,866	11,654	3,27,866	3,61,947	92,760	2,038	1,097	29,268	4,87,110	39,59,329			
Total (A)		47,29,336	12,85,284	60,14,620	7,60,172	47,581	19,900	8,27,654	20,70,165	5,37,001	2,655	2,096	52,201	26,64,118	95,06,392			
Commission	L-5	95,078	24,345	1,19,423	32,292	475	172	32,938	1,11,802	4,677	10	76	12	1,16,577	2,68,938			
Operating expenses related to insurance business	L-6	1,26,304	16,428	1,42,732	28,953	288	124	29,364	1,05,240	9,405	22	189	186	1,15,042	2,87,139			
Provision for doubtful debts		(9)	-	(9)	(3)	-	(5)	(8)	7	-	-	-	-	7	(11)			
Bad debts written off		4	-	4	-	-	-	-	12	-	-	-	-	12	16			
Provision for tax																		
- Income tax		1,618	-	1,618	5,854	-	620	6,473	3,843	-	-	-	156	4,000	12,090			
Provisions (other than taxation)																		
(a) For diminution in the value of investments (Net)		-	-	-	(2,253)	-	-	(2,253)	73	-	-	-	-	73	(2,180)			
(b) For standard assets and non-standard assets		-	-	-	(30)	-	-	(30)	-	-	-	-	-	-	(30)			
Goods and Service Tax on charges		53,688	14,554	68,242	-	-	174	174	1	-	1	-	-	2	68,418			
Total (B)		2,76,682	55,327	3,32,009	64,812	763	1,084	66,658	2,20,977	14,083	33	265	354	2,35,713	6,34,380			
Benefits paid (Net)	L-7	12,39,187	1,68,853	14,08,041	2,88,467	41,285	77,384	4,07,136	7,57,142	93,170	1,918	2,464	1,34,967	9,89,661	28,04,837			
Interim & Terminal bonuses paid		-	-	-	10,080	2,196	11,297	23,573	-	-	-	-	-	-	23,573			
Change in valuation of liability in respect of life policies																		
(a) Gross**		1,270	8,845	10,115	3,49,780	(8,767)	(64,228)	2,76,786	11,29,651	4,50,670	103	1,296	(87,528)	14,94,192	17,81,093			
(b) Amount ceded in Re-insurance		13	-	13	-	-	-	-	(22,175)	-	-	1	-	(22,173)	(22,160)			
(c) Amount accepted in Re-insurance		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(d) Fund Reserve for Linked Policies		31,43,316	9,17,212	40,60,528	-	-	-	-	-	-	-	-	-	-	40,60,528			
(e) Funds for discontinued policies		23,330	1,03,271	1,26,601	-	-	(10,614)	(10,614)	-	-	-	-	-	-	1,15,987			
Total (C)		44,07,116	11,98,181	56,05,297	6,48,327	34,714	13,839	6,96,880	18,64,618	5,43,840	2,020	3,762	47,439	24,61,680	87,63,857			
SURPLUS/ (DEFICIT) (D) = [(A)-(B)-(C)]		45,537	31,776	77,313	47,033	12,105	4,978	64,115	(15,430)	(20,922)	601	(1,931)	4,408	(33,274)	1,08,155			
Amount transferred from Shareholders' Account (Non-technical Account)		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
AMOUNT AVAILABLE FOR APPROPRIATION		45,537	31,776	77,313	47,033	12,105	4,978	64,115	(15,430)	(20,922)	601	(1,931)	4,408	(33,274)	1,08,155			
APPROPRIATIONS																		
Transfer to Shareholders' account		45,537	31,776	77,313	-	-	-	-	(15,430)	(20,922)	601	(1,931)	4,408	(33,274)	44,039			
Transfer to other reserves		-	-	-	47,033	12,105	4,978	64,115	-	-	-	-	-	-	64,115			
Balance being Funds for Future Appropriations		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Total (D)		45,537	31,776	77,313	47,033	12,105	4,978	64,115	(15,430)	(20,922)	601	(1,931)	4,408	(33,274)	1,08,155			
(a) Interim & Terminal bonuses paid		-	-	-	10,080	2,196	11,297	23,573	-	-	-	-	-	-	23,573			
(b) Allocation of bonus to policyholders		-	-	-	-	-	-	-	-	-	-	-	-	-	-			
(c) Surplus shown in the revenue account		45,537	31,776	77,313	47,033	12,105	4,978	64,115	(15,430)	(20,922)	601	(1,931)	4,408	(33,274)	1,08,155			
d) Total Surplus: [(a) + (b) + (c)]		45,537	31,776	77,313	57,113	14,301	16,274	87,688	(15,430)	(20,922)	601	(1,931)	4,408	(33,274)	1,31,727			
Funds for Future Appropriation																		
Opening balance		-	-	-	88,950	19,678	5,646	1,14,274	-	-	-	-	-	-	1,14,274			
Add: Current Period Appropriation		-	-	-	47,033	12,105	4,978	64,115	-	-	-	-	-	-	64,115			
Balance carried forward to Balance sheet		-	-	-	1,35,983	31,783	10,624	1,78,389	-	-	-	-	-	-	1,78,389			

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

** Represents Mathematical Reserves after allocation of bonus

Form L-2-A-PL

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED
 Registration Number : 111 dated 29th March, 2001 with the IRDA

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2024

Shareholders' Account (Non-technical Account)

(Rs in Lakhs)

Particulars	Schedule	For the Quarter December 31, 2024	Upto the Quarter December 31, 2024	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023
Amounts transferred from the Policyholders Account (Technical Account)		26,231	79,196	8,482	44,039
Income from Investments					
(a) Interest, Dividend & Rent - Gross		23,504	68,434	20,827	59,532
(b) Profit on sale / redemption of investments		9,658	21,133	5,199	13,418
(c) (Loss on sale / redemption of investments)		(1,367)	(2,725)	(989)	(1,393)
(d) Amortisation of Premium / Discount on Investments		(185)	(500)	(294)	(853)
Other Income		96	112	-	-
Total (A)		57,936	1,65,651	33,226	1,14,743
Remuneration of KMPs over specified limits [^]		-	-	-	-
Expenses other than those directly related to the insurance business					
(a) Rates and Taxes		-	-	-	-
(b) Directors' Sitting Fees		21	80	20	96
(c) Board Meeting Related Expenses		2	4	1	1
(d) Depreciation		-	-	-	-
(e) Other expenses		181	859	161	2,415
Contribution to the Policyholders' A/c					
(a) Towards Excess Expenses of Management		-	-	-	-
(b) Others		-	-	-	-
Interest on subordinated debt		-	-	-	-
Expenses towards CSR activities		486	1,336	485	1,455
Penalties		-	100	-	-
Bad debts written off		-	-	-	-
Amount Transferred to Policyholders' Account		-	-	-	-
Provisions (Other than taxation)					
(a) For diminution in the value of investment (net)		86	(2,134)	(344)	200
(b) Provision for doubtful debts		-	-	-	-
Total (B)		775	245	322	4,167
Profit / (Loss) before tax		57,161	1,65,406	32,904	1,10,576
Provision for Taxation					
- Income Tax		2,079	5,427	729	2,278
Profit / (Loss) after tax		55,082	1,59,979	32,175	1,08,298
APPROPRIATIONS					
(a) Balance at the beginning of the period		14,53,681	13,48,784	12,62,566	11,86,443
(b) Interim dividend paid during the period		-	-	-	-
(c) Final dividend paid		-	-	-	-
(d) Transfer to reserves / other accounts		-	-	-	-
Profit / (Loss) carried to the Balance Sheet		15,08,763	15,08,763	12,94,741	12,94,741
EARNINGS PER EQUITY SHARE (in Rs) (Face Value Rs 10/- per share)					
Basic		5.50	15.97	3.21	10.82
Diluted		5.49	15.96	3.21	10.81

[^] Remuneration of KMPs in excess of specified limit of Master Circular on Corporate Governance for Insurers, 2024

Form L-3 A-BS

Name of the Insurer: SBI LIFE INSURANCE COMPANY LIMITED

Registration Number : 111 dated 29th March, 2001 with the IRDA

BALANCE SHEET AS AT DECEMBER 31, 2024

(Rs in Lakhs)

Particulars	Schedule	As at	
		December 31, 2024	December 31, 2023
SOURCES OF FUNDS			
Shareholders' funds			
Share capital	L-8,L-9	1,00,209	1,00,124
Share application money pending allotment		65	-
Reserves and surplus	L-10	15,24,327	13,03,274
Credit/(debit) fair value change account		35,250	39,306
Sub-total		16,59,851	14,42,705
Borrowings	L-11	-	-
Policyholders' Funds			
Credit/(debit) fair value change account		5,14,026	3,73,859
Policy liabilities		1,72,29,422	1,47,61,509
Funds for Discontinued Policies			
(i) Discontinued on account of non-payment of premium		12,91,777	10,68,744
(ii) Others		27,818	24,156
Insurance reserves		-	-
Provision for Linked Liabilities		2,34,32,273	1,94,19,783
Sub-total		4,24,95,316	3,56,48,051
Funds for Future Appropriation :-			
Linked		13,648	-
Non-Linked (Non Par)		-	-
Non-Linked (Par)		1,83,933	1,78,389
Deferred tax liabilities (net)		-	-
Total		4,43,52,748	3,72,69,145
APPLICATION OF FUNDS			
Investments			
Shareholders	L-12	14,86,672	13,17,104
Policyholders	L-13	1,77,11,163	1,49,72,224
Assets held to cover linked liabilities	L-14	2,47,51,868	2,05,12,683
Loans	L-15	46,533	37,418
Fixed assets	L-16	56,452	55,260
Deferred Tax Assets (net)		-	-
Current assets			
Cash and bank balances	L-17	4,15,269	5,08,131
Advances and other assets*	L-18	6,42,139	6,34,965
Sub-total (A)		10,57,408	11,43,096
Current liabilities*			
Provisions	L-19	7,18,473	7,33,768
	L-20	38,874	34,871
Sub-total (B)		7,57,347	7,68,639
Net Current Assets (C) = (A - B)		3,00,061	3,74,456
Miscellaneous expenditure (to the extent not written off or adjusted)	L-21	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)		-	-
Deficit in Revenue Account (Policyholders' Account)		-	-
Total		4,43,52,748	3,72,69,145
CONTINGENT LIABILITIES			
<i>(Rs in Lakhs)</i>			
Particulars	As at		
	December 31, 2024	December 31, 2023	
Partly paid - up investments	67,244	83,782	
Claims, other than against policies, not acknowledged as debts by the Company	187	172	
Underwriting commitments outstanding (in respect of shares and securities)	-	-	
Guarantees given by or on behalf of the Company	-	-	
Statutory demands/ liabilities in dispute, not provided	-	-	
Reinsurance obligations to the extent not provided for in accounts	-	-	
Others			
(a) Insurance claims disputed by the Company, to the extent not provided / reserved	27,080	27,234	
(b) Directions issued by IRDAI under section 34(1) of Insurance Act, 1938	27,529	27,529	
Total	1,22,040	1,38,718	
*L 18 and L 19 - 'As at December 2023' figures have been regrouped.			

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-4 Premium Schedule

(Rs. in Lakhs)

For the quarter ended December 31, 2024

Particulars	Unit Linked			Non-Linked Business										Grand Total	
				Participating				Non Participating							
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total		
Premiums earned - Net															
(a) Premium															
Direct - First year premiums	4,23,432	64,102	4,87,534	11,655	(32)	-	11,623	1,45,909	-	-	18	-	1,45,927	6,45,084	
- Renewal premiums	6,39,605	3,14,897	9,54,502	1,51,861	6,894	528	1,59,284	3,32,326	-	276	364	4	3,32,971	14,46,757	
- Single premiums	85,721	644	86,364	(21)	-	-	(21)	1,82,319	1,38,708	-	-	573	3,21,599	4,07,942	
Total premium	11,48,758	3,79,643	15,28,401	1,63,495	6,862	528	1,70,885	6,60,554	1,38,708	276	382	577	8,00,497	24,99,783	
Premium Income from business written:															
- In India	11,48,758	3,79,643	15,28,401	1,63,495	6,862	528	1,70,885	6,60,554	1,38,708	276	382	577	8,00,497	24,99,783	
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total premium	11,48,758	3,79,643	15,28,401	1,63,495	6,862	528	1,70,885	6,60,554	1,38,708	276	382	577	8,00,497	24,99,783	

Note :-All the premium income relates to business in India.

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-4 Premium Schedule

(Rs. in Lakhs)

For the quarter ended December 31, 2023

Particulars	Unit Linked			Non-Linked Business										Grand Total	
	Life	Pension	Total	Participating				Non Participating							
Life				Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total			
Premiums earned - Net															
(a) Premium															
Direct - First year premiums	3,07,586	1,01,569	4,09,154	18,189	203	-	18,391	1,39,990	-	-	133	-	1,40,123	5,67,669	
- Renewal premiums	5,57,856	2,94,814	8,52,670	1,56,820	7,958	2,644	1,67,422	2,51,337	-	285	277	4	2,51,903	12,71,995	
- Single premiums	65,850	751	66,601	140	56	-	196	1,78,812	1,58,016	-	-	2,571	3,39,400	4,06,196	
Total premium	9,31,292	3,97,134	13,28,425	1,75,148	8,216	2,644	1,86,009	5,70,139	1,58,016	285	411	2,575	7,31,426	22,45,860	
Premium Income from business written:															
- In India	9,31,292	3,97,134	13,28,425	1,75,148	8,216	2,644	1,86,009	5,70,139	1,58,016	285	411	2,575	7,31,426	22,45,860	
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total premium	9,31,292	3,97,134	13,28,425	1,75,148	8,216	2,644	1,86,009	5,70,139	1,58,016	285	411	2,575	7,31,426	22,45,860	

Note :-All the premium income relates to business in India.

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-4 Premium Schedule

(Rs. in Lakhs)

For the period ended December 31, 2024

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Premiums earned - Net														
(a) Premium														
Direct - First year premiums	8,82,751	1,49,559	10,32,310	52,988	3,204	-	56,192	3,62,515	-	-	277	-	3,62,791	14,51,293
- Renewal premiums	13,71,303	6,95,953	20,67,255	4,07,371	18,686	1,702	4,27,759	9,76,208	-	588	925	12	9,77,734	34,72,748
- Single premiums	2,59,689	1,648	2,61,337	1,594	382	-	1,976	5,33,258	3,76,527	-	-	1,168	9,10,954	11,74,267
Total premium	25,13,743	8,47,159	33,60,902	4,61,954	22,272	1,702	4,85,928	18,71,982	3,76,527	589	1,202	1,181	22,51,479	60,98,309
Premium Income from business written:														
- In India	25,13,743	8,47,159	33,60,902	4,61,954	22,272	1,702	4,85,928	18,71,982	3,76,527	589	1,202	1,181	22,51,479	60,98,309
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total premium	25,13,743	8,47,159	33,60,902	4,61,954	22,272	1,702	4,85,928	18,71,982	3,76,527	589	1,202	1,181	22,51,479	60,98,309

Note :-All the premium income relates to business in India.

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-4 Premium Schedule

(Rs. in Lakhs)

For the period ended December 31, 2023

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Premiums earned - Net														
(a) Premium														
Direct - First year premiums	6,23,952	2,30,188	8,54,139	59,688	946	1	60,635	3,79,616	-	-	353	-	3,79,969	12,94,743
- Renewal premiums	12,19,543	6,28,793	18,48,336	4,09,542	20,383	8,248	4,38,173	7,31,043	-	617	725	12	7,32,398	30,18,907
- Single premiums	1,66,490	2,906	1,69,396	672	386	-	1,058	6,67,683	4,44,242	-	1	22,921	11,34,846	13,05,301
Total premium	20,09,984	8,61,887	28,71,871	4,69,903	21,715	8,248	4,99,866	17,78,342	4,44,242	617	1,079	22,933	22,47,213	56,18,950
Premium Income from business written:														
- In India	20,09,984	8,61,887	28,71,871	4,69,903	21,715	8,248	4,99,866	17,78,342	4,44,242	617	1,079	22,933	22,47,213	56,18,950
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total premium	20,09,984	8,61,887	28,71,871	4,69,903	21,715	8,248	4,99,866	17,78,342	4,44,242	617	1,079	22,933	22,47,213	56,18,950

Note :-All the premium income relates to business in India.

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-5- Commission Schedule

(Rs. in Lakhs)

For the quarter ended December 31, 2024

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Commission														
Direct - First year premiums	22,353	3,296	25,648	3,442	(2)	-	3,440	30,199	-	-	2	-	30,202	59,290
- Renewal premiums	14,139	6,151	20,290	6,081	133	8	6,223	9,491	-	5	13	-	9,508	36,021
- Single premiums	1,610	12	1,622	-	-	-	-	3,512	984	-	-	4	4,500	6,122
Gross Commission	38,102	9,459	47,561	9,524	131	8	9,663	43,202	984	5	15	4	44,209	1,01,433
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net commission	38,102	9,459	47,561	9,524	131	8	9,663	43,202	984	5	15	4	44,209	1,01,433
Rewards	16,086	1,965	18,050	780	(16)	-	764	5,281	314	-	3	-	5,598	24,413
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):														
Individual agents	18,515	2,234	20,749	6,490	12	1	6,503	16,742	171	4	14	1	16,931	44,184
Corporate Agency - Others	726	103	829	945	11	-	956	2,596	25	-	1	-	2,622	4,407
Corporate Agency - Bancassurance	34,972	9,132	44,104	2,813	92	7	2,912	28,871	1,103	1	3	2	29,981	76,997
Brokers	(26)	(45)	(71)	55	-	-	55	223	(1)	-	-	-	222	206
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSC	-	-	-	-	-	-	-	20	-	-	-	-	20	20
Web Aggregator	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF	-	-	-	1	-	-	1	-	-	-	-	-	-	1
Micro Insurance Agent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
POSP-RA	-	-	-	-	-	-	-	31	-	-	-	-	31	31
Total	54,187	11,424	65,611	10,304	115	8	10,427	48,483	1,298	5	18	4	49,808	1,25,846
Commission and Rewards on (Excluding Reinsurance) Business written :														
In India	54,187	11,424	65,611	10,304	115	8	10,427	48,483	1,298	5	18	4	49,808	1,25,846
Outside India														

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-5- Commission Schedule

(Rs. in Lakhs)

For the quarter ended December 31, 2023

Particulars	Unit Linked			Non-Linked Business										Grand Total	
				Participating				Non Participating							
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total		
Commission															
Direct - First year premiums	18,233	5,292	23,524	4,035	15	-	4,050	29,651	-	-	20	-	29,671	57,245	
- Renewal premiums	12,056	5,754	17,810	6,240	155	54	6,449	6,188	-	5	9	-	6,202	30,461	
- Single premiums	1,246	14	1,260	3	1	-	4	3,003	1,687	-	-	4	4,694	5,958	
Gross Commission	31,535	11,060	42,595	10,278	171	54	10,503	38,842	1,687	5	29	4	40,567	93,664	
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net commission	31,535	11,060	42,595	10,278	171	54	10,503	38,842	1,687	5	29	4	40,567	93,664	
Rewards	12,905	-	12,905	655	-	(0)	655	5,666	-	-	-	-	5,666	19,226	
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):															
Individual agents	10,130	1,762	11,891	6,195	15	4	6,214	10,634	116	4	20	-	10,774	28,880	
Corporate Agency - Others	466	83	549	1,306	13	-	1,319	3,102	31	-	1	-	3,135	5,002	
Corporate Agency - Bancassurance	33,843	9,215	43,057	3,398	144	50	3,591	30,647	1,540	1	7	3	32,199	78,847	
Brokers	1	1	2	32	-	-	32	85	-	-	-	-	85	120	
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
CSC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Web Aggregator	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
IMF	-	-	-	1	-	-	1	1	-	-	-	-	1	2	
Micro Insurance Agent	-	-	-	-	-	-	-	14	-	-	-	-	14	14	
POSP-RA	-	-	-	-	-	-	-	25	-	-	-	-	25	25	
Total	44,439	11,060	55,499	10,932	171	54	11,157	44,509	1,687	5	29	4	46,233	1,12,889	
Commission and Rewards on (Excluding Reinsurance) Business written :															
In India	44,439	11,060	55,499	10,932	171	54	11,157	44,509	1,687	5	29	4	46,233	1,12,889	
Outside India															

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-5- Commission Schedule

(Rs. in Lakhs)

For the period ended December 31, 2024

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Commission														
Direct - First year premiums	48,271	7,700	55,972	12,523	239	-	12,762	73,821	-	-	40	-	73,862	1,42,595
- Renewal premiums	30,094	13,584	43,678	16,657	362	26	17,045	22,109	-	10	32	-	22,150	82,873
- Single premiums	4,762	32	4,793	32	8	-	40	9,031	2,700	-	-	7	11,738	16,571
Gross Commission	83,127	21,316	1,04,443	29,211	609	26	29,846	1,04,961	2,700	10	72	7	1,07,750	2,42,039
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net commission	83,127	21,316	1,04,443	29,211	609	26	29,846	1,04,961	2,700	10	72	7	1,07,750	2,42,039
Rewards	32,920	4,995	37,915	2,273	98	-	2,371	12,795	1,066	-	12	-	13,873	54,160
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):														
Individual agents	40,948	5,193	46,140	18,898	40	3	18,941	38,027	436	8	62	2	38,535	1,03,616
Corporate Agency - Others	1,541	238	1,779	2,832	30	-	2,862	5,892	73	-	4	-	5,969	10,610
Corporate Agency - Bancassurance	73,503	20,874	94,377	9,636	637	23	10,295	72,669	3,255	2	18	5	75,950	1,80,622
Brokers	55	7	62	116	-	-	117	1,011	2	-	-	-	1,013	1,191
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSC	-	-	-	-	-	-	-	32	-	-	-	-	32	32
Web Aggregator	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF	-	-	-	1	-	-	1	-	-	-	-	-	-	2
Micro Insurance Agent	-	-	-	-	-	-	-	56	-	-	-	-	56	56
POSP	-	-	-	1	-	-	1	69	-	-	-	-	69	70
Total	1,16,047	26,311	1,42,358	31,484	707	26	32,217	1,17,756	3,766	10	85	7	1,21,623	2,96,199
Commission and Rewards on (Excluding Reinsurance) Business written :														
In India	1,16,047	26,311	1,42,358	31,484	707	26	32,217	1,17,756	3,766	10	85	7	1,21,623	2,96,199
Outside India														

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-5- Commission Schedule

(Rs. in Lakhs)

For the period ended December 31, 2023

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Commission														
Direct - First year premiums	38,882	12,014	50,896	13,421	71	-	13,492	73,402	-	-	52	-	73,454	1,37,842
- Renewal premiums	26,364	12,274	38,638	16,526	396	172	17,094	15,527	-	10	24	-	15,561	71,293
- Single premiums	3,192	57	3,248	13	8	-	21	8,278	4,677	-	-	12	12,967	16,236
Gross Commission	68,438	24,345	92,783	29,960	475	172	30,607	97,207	4,677	10	76	12	1,01,982	2,25,371
Add: Commission on Re-insurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net commission	68,438	24,345	92,783	29,960	475	172	30,607	97,207	4,677	10	76	12	1,01,982	2,25,371
Rewards	26,640	-	26,640	2,332	-	-	2,332	14,595	-	-	-	-	14,595	43,567
Channel wise break-up of Commission and Rewards (Excluding Reinsurance commission):														
Individual agents	24,379	4,332	28,711	18,538	44	11	18,593	30,858	389	8	56	2	31,313	78,617
Corporate Agency - Others	1,055	209	1,265	3,220	31	-	3,251	7,002	92	-	3	-	7,098	11,613
Corporate Agency - Bancassurance	69,639	19,802	89,441	10,434	400	160	10,995	72,551	4,195	2	16	10	76,774	1,77,210
Brokers	4	2	6	98	-	-	98	1,341	1	-	-	-	1,342	1,446
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CSC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Web Aggregator	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF	-	-	-	2	-	-	2	1	-	-	-	-	1	3
Micro Insurance Agent	-	-	-	-	-	-	-	14	-	-	-	-	14	14
POSP	-	-	-	-	-	-	-	35	-	-	-	-	36	36
Total	95,078	24,345	1,19,423	32,292	475	172	32,938	1,11,802	4,677	10	76	12	1,16,577	2,68,938
Commission and Rewards on (Excluding Reinsurance) Business written :														
In India	95,078	24,345	1,19,423	32,292	475	172	32,938	1,11,802	4,677	10	76	12	1,16,577	2,68,938
Outside India														

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

L-6- Operating Expenses Schedule
For the quarter ended December 31, 2024

(Rs in Lakhs)

Particulars	Unit Linked			Non-Linked Business										Grand Total
	Life	Pension	Total	Participating				Non Participating						
				Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Employees' remuneration & welfare benefits	39,471	4,758	44,229	4,103	(8)	6	4,101	24,768	791	4	(143)	33	25,453	73,782
Travel, conveyance and vehicle running expenses	1,457	150	1,607	82	(5)	-	77	897	16	-	(8)	1	906	2,590
Training expenses	542	66	608	72	-	-	73	496	20	-	(15)	-	501	1,182
Rent, rates & taxes	1,516	180	1,696	165	-	-	165	981	26	-	(4)	1	1,004	2,865
Repairs	1,300	148	1,448	123	(1)	-	122	825	20	-	(5)	1	841	2,411
Printing & stationery	168	19	187	16	-	-	16	106	2	-	(1)	-	107	310
Communication expenses	620	70	690	71	-	-	71	632	16	-	(9)	-	640	1,401
Legal & professional charges	2,289	481	2,770	631	8	1	641	2,192	62	1	(27)	3	2,231	5,643
Medical fees	459	-	459	29	-	-	29	868	-	-	-	-	868	1,355
Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	7	1	8	3	-	-	3	19	-	-	-	-	19	30
(b) as adviser or in any other capacity, in respect of														
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	1
(d) Out of pocket expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement, Publicity and marketing	2,093	721	2,814	222	3	-	225	1,540	45	-	(20)	3	1,568	4,608
Interest & bank charges	54	9	63	24	-	-	24	194	3	-	(1)	1	196	283
Depreciation	1,163	139	1,302	133	-	-	134	754	21	-	(3)	1	773	2,208
Brand/Trade Mark usage fee/charges	244	42	286	110	2	-	112	690	13	-	(6)	5	702	1,100
Business Development and Sales Promotion Expenses	1,763	234	1,997	194	2	-	197	1,068	42	-	(1)	-	1,109	3,303
Stamp duty on policies	774	71	845	23	-	-	23	2,476	22	-	1	-	2,499	3,366
Recruitment expenses	83	11	94	12	-	-	12	54	2	-	-	-	56	161
Information technology expenses	2,185	278	2,463	309	1	1	311	1,592	42	-	(9)	3	1,629	4,403
Goods and Service Tax/ Service Tax	189	22	211	5	-	-	5	219	8	-	(12)	-	215	431
Other expenses	1,792	263	2,054	258	5	1	263	2,067	60	-	(8)	3	2,123	4,440
Total	58,168	7,664	65,832	6,583	9	10	6,602	42,437	1,211	7	(271)	56	43,440	1,15,874
In India	58,168	7,664	65,832	6,583	9	10	6,602	42,437	1,211	7	(271)	56	43,440	1,15,874
Outside India														

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

L-6- Operating Expenses Schedule
For the quarter ended December 31, 2023

(Rs in Lakhs)

Particulars	Unit Linked			Non-Linked Business										Grand Total
	Life	Pension	Total	Participating				Non Participating						
				Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Employees' remuneration & welfare benefits	34,812	3,091	37,903	4,974	37	5	5,016	20,293	1,514	3	28	25	21,863	64,782
Travel, conveyance and vehicle running expenses	1,728	203	1,931	253	1	-	254	1,058	143	-	2	1	1,203	3,388
Training expenses	3,010	491	3,502	129	1	-	130	1,559	193	-	1	-	1,753	5,385
Rent, rates & taxes	1,166	170	1,336	295	3	-	299	927	61	-	2	1	991	2,626
Repairs	1,073	155	1,228	284	3	-	288	852	53	-	2	1	907	2,423
Printing & stationery	191	24	215	44	-	-	44	121	6	-	-	-	128	388
Communication expenses	644	88	732	161	2	-	163	663	32	-	1	-	697	1,591
Legal & professional charges	1,402	288	1,691	465	6	-	471	1,899	105	1	3	1	2,009	4,170
Medical fees	428	-	428	23	-	-	23	645	-	-	-	-	645	1,096
Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	15	3	18	2	-	-	2	8	1	-	-	-	9	30
(b) as adviser or in any other capacity, in respect of														
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	1	-	1	-	-	-	-	-	-	-	-	-	-	2
(d) Out of pocket expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advertisement, Publicity and marketing	1,614	423	2,037	198	1	-	199	1,290	198	-	2	2	1,492	3,728
Interest & bank charges	114	25	139	16	-	-	16	93	6	-	-	-	99	253
Depreciation	855	140	995	273	4	-	277	700	46	-	2	1	748	2,020
Brand/Trade Mark usage fee/charges	345	73	418	41	1	-	42	165	15	-	-	-	180	640
Business Development and Sales Promotion Expenses	1,287	187	1,474	112	1	-	113	758	180	-	-	-	938	2,525
Stamp duty on policies	690	10	700	42	-	-	42	1,951	26	-	10	-	1,987	2,729
Recruitment expenses	82	10	92	16	-	-	16	61	5	-	-	-	67	174
Information technology expenses	1,422	257	1,679	536	8	1	544	1,200	72	1	3	1	1,278	3,500
Goods and Service Tax/ Service Tax	260	58	318	176	3	-	179	300	10	-	1	-	312	809
Other expenses	1,693	254	1,947	379	6	1	387	1,177	105	1	2	5	1,290	3,623
Total	52,833	5,950	58,783	8,418	78	9	8,504	35,719	2,772	7	59	38	38,594	1,05,882
In India	52,833	5,950	58,783	8,418	78	9	8,504	35,719	2,772	7	59	38	38,594	1,05,882
Outside India														

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

L-6- Operating Expenses Schedule
For the period ended December 31, 2024

(Rs. in Lakhs)

Particulars	Unit Linked			Non-Linked Business										Grand Total
	Life	Pension	Total	Participating				Non Participating						
				Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Employees' remuneration & welfare benefits	1,01,725	14,462	1,16,187	17,069	338	28	17,435	67,849	3,015	13	124	67	71,068	2,04,690
Travel, conveyance and vehicle running expenses	5,602	779	6,380	936	18	1	955	3,726	155	1	6	2	3,889	11,225
Training expenses	1,485	212	1,697	443	8	1	451	1,538	74	-	5	-	1,618	3,766
Rent, rates & taxes	4,179	555	4,734	718	12	1	730	2,709	99	-	5	2	2,815	8,279
Repairs	4,043	530	4,573	683	11	1	695	2,566	92	-	4	2	2,665	7,933
Printing & stationery	657	82	739	119	2	-	121	393	12	-	1	-	406	1,266
Communication expenses	2,492	338	2,830	538	9	1	547	2,102	73	-	5	1	2,181	5,558
Legal & professional charges	6,232	1,576	7,808	2,011	32	5	2,049	6,089	212	2	21	6	6,330	16,186
Medical fees	957	-	957	93	-	-	93	2,714	-	-	-	-	2,714	3,764
Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	19	3	22	10	-	-	10	55	1	-	-	-	56	89
(b) as adviser or in any other capacity, in respect of														
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	1	-	1	-	-	-	-	3	-	-	-	-	3	4
(d) Out of pocket expenses	-	-	-	-	-	-	-	1	-	-	-	-	1	2
Advertisement, Publicity and marketing	5,098	2,048	7,146	811	13	2	826	3,907	170	1	11	6	4,094	12,067
Interest & bank charges	156	28	184	82	1	-	83	582	8	-	1	2	593	860
Depreciation	3,024	403	3,426	521	9	1	530	1,968	72	-	3	1	2,045	6,001
Brand/Trade Mark usage fee/charges	683	122	804	359	6	1	366	1,979	37	-	3	9	2,028	3,199
Business Development and Sales Promotion Expenses	3,823	517	4,340	486	10	1	496	2,077	90	-	3	1	2,171	7,007
Stamp duty on policies	1,679	168	1,847	118	7	-	125	6,099	60	-	25	-	6,184	8,156
Recruitment expenses	169	23	193	29	1	-	30	110	5	-	-	-	115	337
Information technology expenses	6,128	855	6,982	1,213	20	2	1,236	4,379	157	1	8	6	4,551	12,769
Goods and Service Tax	806	103	909	236	4	-	240	977	40	-	3	1	1,022	2,171
Other expenses	4,295	683	4,978	817	18	2	837	3,944	145	1	6	8	4,103	9,919
Total	1,53,252	23,486	1,76,737	27,292	517	47	27,857	1,15,766	4,518	22	233	113	1,20,652	3,25,246
In India	1,53,252	23,486	1,76,737	27,292	517	47	27,857	1,15,766	4,518	22	233	113	1,20,652	3,25,246
Outside India														

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

L-6- Operating Expenses Schedule
For the period ended December 31, 2023

(Rs. in Lakhs)

Particulars	Unit Linked			Non-Linked Business										Grand Total
	Life	Pension	Total	Participating				Non Participating						
				Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Employees' remuneration & welfare benefits	84,545	9,265	93,811	17,532	146	61	17,738	62,373	5,828	11	87	123	68,422	1,79,971
Travel, conveyance and vehicle running expenses	3,964	542	4,506	789	4	1	794	2,968	486	-	4	3	3,461	8,761
Training expenses	5,310	907	6,217	727	6	1	734	4,047	798	-	3	4	4,852	11,803
Rent, rates & taxes	3,056	500	3,556	1,013	12	6	1,031	2,907	224	1	6	3	3,141	7,728
Repairs	2,779	446	3,226	937	11	5	953	2,601	188	1	6	2	2,798	6,977
Printing & stationery	514	74	588	159	2	1	161	402	26	-	1	1	429	1,178
Communication expenses	1,659	256	1,916	565	7	3	575	2,097	100	1	4	3	2,204	4,695
Legal & professional charges	3,797	832	4,629	1,570	22	11	1,602	5,686	261	2	11	5	5,965	12,196
Medical fees	992	-	992	102	-	-	102	2,171	-	-	-	-	2,171	3,265
Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	33	8	41	7	-	-	7	23	2	-	-	-	26	74
(b) as adviser or in any other capacity, in respect of														
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	6	1	7	1	-	-	1	4	-	-	-	-	5	13
(d) Out of pocket expenses	1	-	1	-	-	-	-	1	-	-	-	-	1	2
Advertisement, Publicity and marketing	3,247	952	4,198	464	3	1	468	2,961	372	-	6	8	3,347	8,013
Interest & bank charges	267	62	329	52	1	-	54	249	19	-	-	-	268	651
Depreciation	2,146	382	2,529	841	12	6	858	2,046	147	1	5	4	2,203	5,591
Brand/Trade Mark usage fee/charges	982	230	1,212	194	4	2	201	685	69	-	1	2	758	2,170
Business Development and Sales Promotion Expenses	3,390	463	3,854	527	2	-	530	2,199	320	-	3	2	2,524	6,907
Stamp duty on policies	1,466	33	1,499	137	2	-	139	4,454	72	-	34	-	4,560	6,198
Recruitment expenses	178	25	203	43	-	-	44	154	16	-	-	-	171	418
Information technology expenses	3,710	717	4,427	1,696	26	13	1,736	3,643	228	2	9	11	3,893	10,057
Goods and Service Tax	844	186	1,030	624	10	5	640	941	36	1	3	1	983	2,653
Other expenses	3,417	544	3,961	972	17	8	997	2,629	213	1	6	13	2,862	7,820
Total	1,26,304	16,428	1,42,732	28,953	288	124	29,364	1,05,240	9,405	22	189	186	1,15,042	2,87,139
In India	1,26,304	16,428	1,42,732	28,953	288	124	29,364	1,05,240	9,405	22	189	186	1,15,042	2,87,139
Outside India														

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-7- Benefits Paid Schedule

(Rs. in Lakhs)

For the quarter ended December 31, 2024

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Insurance claims														
(a) Claims by death	20,448	11,111	31,559	7,253	118	88	7,459	75,660	5,273	5	-	14	80,952	1,19,970
(b) Claims by maturity	1,77,934	17,753	1,95,687	65,512	15,008	11,089	91,609	5,498	-	71	-	-	5,569	2,92,865
(c) Annuities / Pension payment	-	-	-	-	11	-	11	-	36,674	-	-	-	36,674	36,685
(d) Others														
- Survival (Periodical Benefit)	-	-	-	33,066	-	-	33,066	2,303	(24)	-	-	-	2,279	35,345
- Surrender	3,11,509	50,606	3,62,115	19,585	1,374	587	21,546	20,259	6,833	549	-	2	27,643	4,11,304
- Discontinuance/Lapsed Termination	1,07,937	30,173	1,38,110	-	-	1,605	1,605	236	-	-	-	-	236	1,39,951
- Withdrawals	10,349	-	10,349	-	-	-	-	2,03,210	-	-	-	3,739	2,06,949	2,17,298
- Rider	311	-	311	3	-	-	3	70	-	-	-	-	70	384
- Health	-	-	-	-	-	-	-	-	-	-	781	-	781	781
- Interest on unclaimed amounts	(8)	-	(8)	-	-	-	-	-	-	-	-	-	-	(8)
- Others	-	-	-	1	-	-	1	222	-	-	-	-	222	223
Benefits Paid (Gross)														
In India	6,28,479	1,09,644	7,38,123	1,25,418	16,512	13,369	1,55,299	3,07,457	48,756	626	781	3,755	3,61,375	12,54,797
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Amount ceded in reinsurance)														
(a) Claims by death	(160)	-	(160)	(2)	-	-	(2)	(19,286)	-	-	-	-	(19,286)	(19,448)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	(38)	-	(38)	(38)
Amount accepted in reinsurance														
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits Paid (Net)														
In India	6,28,319	1,09,644	7,37,963	1,25,416	16,512	13,369	1,55,297	2,88,171	48,756	626	744	3,755	3,42,051	12,35,312
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	6,28,319	1,09,644	7,37,963	1,25,416	16,512	13,369	1,55,297	2,88,171	48,756	626	744	3,755	3,42,051	12,35,312

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-7- Benefits Paid Schedule

(Rs. in Lakhs)

For the quarter ended December 31, 2023

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Insurance claims														
(a) Claims by death	16,569	7,101	23,670	5,616	438	194	6,248	56,245	3,618	1	-	140	60,003	89,921
(b) Claims by maturity	99,191	1,034	1,00,225	49,879	20,159	24,456	94,494	1,37,169	-	270	-	-	1,37,439	3,32,158
(c) Annuities / Pension payment	-	-	-	-	11	-	11	-	28,657	-	-	-	28,657	28,668
(d) Others														
- Survival (Periodical Benefit)	-	-	-	36,407	-	-	36,407	-	-	-	-	-	-	36,407
- Surrender	2,75,164	37,702	3,12,866	19,942	1,427	734	22,104	11,541	1,732	686	-	4	13,963	3,48,933
- Discontinuance/Lapsed Termination	98,645	23,757	1,22,402	-	-	5,523	5,523	1,796	-	-	-	-	1,796	1,29,720
- Withdrawals	5,291	-	5,291	-	-	-	-	1,11,484	-	-	-	31,709	1,43,193	1,48,483
- Rider	142	-	142	51	-	-	51	50	-	-	-	-	50	242
- Health	-	-	-	-	-	-	-	0	-	-	617	-	617	617
- Interest on unclaimed amounts	472	-	472	-	-	-	-	-	-	-	-	-	-	472
- Others	-	-	-	4	-	-	4	152	-	-	-	-	152	155
Benefits Paid (Gross)														
In India	4,95,474	69,594	5,65,067	1,11,899	22,035	30,907	1,64,842	3,18,436	34,007	957	617	31,852	3,85,870	11,15,779
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Amount ceded in reinsurance)														
(a) Claims by death	(169)	-	(169)	18	-	-	18	(13,868)	-	-	-	-	(13,868)	(14,019)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	(57)	-	(57)	(57)
Amount accepted in reinsurance														
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits Paid (Net)														
In India	4,95,305	69,594	5,64,898	1,11,917	22,035	30,907	1,64,860	3,04,569	34,007	957	560	31,852	3,71,945	11,01,703
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,95,305	69,594	5,64,898	1,11,917	22,035	30,907	1,64,860	3,04,569	34,007	957	560	31,852	3,71,945	11,01,703

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-7- Benefits Paid Schedule

(Rs. in Lakhs)

For the period ended December 31, 2024

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Insurance claims														
(a) Claims by death	60,183	28,590	88,774	19,876	1,329	306	21,512	2,18,887	16,642	27	-	61	2,35,617	3,45,902
(b) Claims by maturity	3,64,512	36,459	4,00,970	1,44,203	25,148	31,378	2,00,729	22,700	-	128	-	-	22,828	6,24,528
(c) Annuities / Pension payment	-	-	-	-	52	-	52	-	1,04,019	-	-	-	1,04,019	1,04,071
(d) Others														
- Survival (Periodical Benefit)	-	-	-	83,337	-	-	83,337	8,677	6	-	-	-	8,683	92,020
- Surrender	9,81,726	1,41,639	11,23,365	58,138	3,891	2,074	64,104	52,854	15,997	1,482	-	5	70,338	12,57,807
- Discontinuance/Lapsed Termination	2,57,630	64,818	3,22,449	-	-	4,778	4,778	489	-	-	-	-	489	3,27,716
- Withdrawals	28,319	-	28,319	-	-	-	-	7,87,638	-	-	-	77,029	8,64,667	8,92,986
- Rider	772	-	772	64	-	-	64	341	-	-	-	-	341	1,177
- Health	-	-	-	-	-	-	-	-	-	-	1,909	-	1,909	1,909
- Interest on unclaimed amounts	553	-	553	-	-	-	-	-	-	-	-	-	-	553
- Others	-	-	-	7	-	-	7	489	-	-	-	-	489	496
Benefits Paid (Gross)														
In India	16,93,694	2,71,507	19,65,200	3,05,625	30,421	38,537	3,74,582	10,92,076	1,36,664	1,637	1,909	77,094	13,09,381	36,49,163
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Amount ceded in reinsurance)														
(a) Claims by death	(842)	-	(842)	(16)	-	-	(16)	(49,938)	-	-	-	-	(49,938)	(50,796)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	(66)	-	(66)	(66)
Amount accepted in reinsurance														
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits Paid (Net)														
In India	16,92,852	2,71,507	19,64,358	3,05,609	30,421	38,537	3,74,567	10,42,138	1,36,664	1,637	1,843	77,094	12,59,376	35,98,302
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	16,92,852	2,71,507	19,64,358	3,05,609	30,421	38,537	3,74,567	10,42,138	1,36,664	1,637	1,843	77,094	12,59,376	35,98,302

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-7- Benefits Paid Schedule

(Rs. in Lakhs)

For the period ended December 31, 2023

Particulars	Unit Linked			Non-Linked Business										Grand Total
				Participating				Non Participating						
	Life	Pension	Total	Life	Pension	Variable Insurance	Total	Life	Annuity	Pension	Health	Variable Insurance	Total	
Insurance claims														
(a) Claims by death	51,213	19,591	70,804	17,201	726	834	18,761	1,54,657	11,089	30	-	249	1,66,025	2,55,590
(b) Claims by maturity	2,04,806	2,661	2,07,467	1,05,194	36,618	59,979	2,01,791	2,66,251	-	388	-	-	2,66,639	6,75,898
(c) Annuities / Pension payment	-	-	-	-	15	-	15	-	78,702	-	-	-	78,702	78,717
(d) Others														
- Survival (Periodical Benefit)	-	-	-	1,06,001	-	-	1,06,001	-	30	-	-	-	30	1,06,031
- Surrender	7,43,868	99,189	8,43,057	59,991	3,925	2,599	66,515	32,143	3,349	1,500	-	8	37,000	9,46,572
- Discontinuance/Lapsed Termination	2,25,818	47,413	2,73,231	-	-	13,972	13,972	4,306	-	-	-	-	4,306	2,91,509
- Withdrawals	12,527	-	12,527	-	-	-	-	3,35,794	-	-	-	1,34,709	4,70,503	4,83,030
- Rider	550	-	550	85	-	-	85	244	-	-	-	-	244	879
- Health	-	-	-	-	-	-	-	3	-	-	2,600	-	2,603	2,603
- Interest on unclaimed amounts	1,492	-	1,492	-	-	-	-	-	-	-	-	-	-	1,492
- Others	-	-	-	11	-	-	11	371	-	-	-	-	371	382
Benefits Paid (Gross)														
In India	12,40,274	1,68,853	14,09,127	2,88,483	41,285	77,384	4,07,152	7,93,769	93,170	1,918	2,600	1,34,967	10,26,423	28,42,702
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(Amount ceded in reinsurance)														
(a) Claims by death	(1,086)	-	(1,086)	(16)	-	-	(16)	(36,628)	-	-	-	-	(36,628)	(37,730)
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	(135)	-	(135)	(135)
Amount accepted in reinsurance														
(a) Claims by death	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Claims by maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Annuities / pension payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits Paid (Net)														
In India	12,39,187	1,68,853	14,08,041	2,88,467	41,285	77,384	4,07,136	7,57,142	93,170	1,918	2,464	1,34,967	9,89,661	28,04,837
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	12,39,187	1,68,853	14,08,041	2,88,467	41,285	77,384	4,07,136	7,57,142	93,170	1,918	2,464	1,34,967	9,89,661	28,04,837

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-8 - Share Capital Schedule

SHARE CAPITAL

(Rs in Lakhs)

Particulars	As at	As at
	December 31, 2024	December 31, 2023
Authorised Capital		
2,000,000,000 (Previous period - 2,000,000,000) equity shares of Rs10/- each	2,00,000	2,00,000
Preference Shares of Rs..... each	-	-
Issued Capital		
1,002,089,000 (Previous period - 100,12,40,203) equity shares of Rs10/- each	1,00,209	1,00,124
Preference Shares of Rs..... each	-	-
Subscribed Capital		
1,002,089,000 (Previous period - 100,12,40,203) equity shares of Rs10/- each	1,00,209	1,00,124
Preference Shares of Rs..... each	-	-
Called-up Capital		
1,002,089,000 (Previous period - 100,12,40,203) equity shares of Rs10/- each	1,00,209	1,00,124
Less : Calls unpaid	-	-
Add : Shares forfeited (Amount Originally paid up)	-	-
Less : Par value of equity shares bought back	-	-
Less : Preliminary expenses	-	-
Expenses including commission or brokerage on underwriting or subscription of shares	-	-
Preference Shares of Rs..... each	-	-
Total	1,00,209	1,00,124

Note :

Out of the total share capital, 555,000,000 shares (Previous period December 31, 2023 - 555,000,000 shares) of ₹10 each are held by the holding company State Bank of India (SBI).

Form L-9- Pattern of Shareholding Schedule

PATTERN OF SHAREHOLDING

[As certified by the Management]

Shareholders	As at December 31, 2024		As at December 31, 2023	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters :				
Indian - State Bank of India (Holding Company)	55,50,00,000	55.38	55,50,00,000	55.43
Foreign -	-	-	-	-
Investors¹ :				
Indian -	20,32,88,646	20.29	16,91,02,715	16.89
Foreign -	24,17,11,354	24.12	27,58,97,285	27.56
Others (to be specified)				
ESOP ² -	20,89,000	0.21	12,40,203	0.12
Total	1,00,20,89,000	100	1,00,12,40,203	100

¹ Investors as defined under IRDAI (Transfer of Equity Shares of Insurance Companies) Regulations, 2015 and as amended from time to time

² It represents 20,89,000 equity shares exercised and allotted under ESOPs Scheme as at December 31, 2024 (As at December 31, 2023 - 12,40,203 shares)

DETAILS OF EQUITY HOLDING OF INSURERS

PART A:

PARTICULARS OF THE SHAREHOLDING PATTERN OF SBI LIFE INSURANCE COMPANY, AS AT QUARTER ENDED 31ST DECEMBER 2024

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Financial Institutions/ Banks STATE BANK OF INDIA	1	55,50,00,000	55.38	55,500.00	-	-	-	-
iv)	Central Government/ State Government(s) / President of India								
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders): (i) (ii) (iii)								
ii)	Bodies Corporate: (i) (ii) (iii)								
iii)	Any other (Please specify)								
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	36	14,81,76,265	14.79	14,817.63	-	-	-	-
	ICICI PRUDENTIAL MULTICAP FUND	1	3,84,89,855	3.84	3,848.99	-	-	-	-
	HDFC TRUSTEE COMPANY LIMITED-HDFC FLEXI CAP FUND	1	3,95,95,212	3.95	3,959.52	-	-	-	-
	NIPPON LIFE INDIA TRUSTEE LTD-A/C.NIPPON INDIA FLE	1	1,01,24,840	1.01	1,012.48	-	-	-	-
	SBI LARGE & MIDCAP FUND	1	1,29,75,819	1.29	1,297.58	-	-	-	-
ii)	Foreign Portfolio Investors Category I	735	22,01,79,699	21.97	22,017.97	-	-	-	-
	GOVERNMENT OF SINGAPORE	1	3,47,22,509	3.47	3,472.25	-	-	-	-
iii)	Financial Institutions/Banks	4	15,946	0.00	1.59	-	-	-	-
iv)	Insurance Companies	32	1,55,36,456	1.55	1,553.65	-	-	-	-
v)	FI belonging to Foreign promoter	-	-	-	-	-	-	-	-
vi)	FI belonging to Foreign Promoter of Indian Promoter	-	-	-	-	-	-	-	-
vii)	Provident Fund/Pension Fund	1	97,58,798	0.97	975.88	-	-	-	-
viii)	Alternative Investment Fund	36	60,35,645	0.60	603.56	-	-	-	-
ix)	Foreign Portfolio Investors Category II	36	50,72,360	0.51	507.24	-	-	-	-
x)	NBFCs registered with RBI	2	1,260	0.00	0.13	-	-	-	-
xi)	Any other (Please specify)	-	-	-	-	-	-	-	-
1.2)	Central Government/ State Government(s) / President of India								
	Shareholding by Companies or Bodies Corporate where Central/State Government is Promoter	1	30,326	0.00	3.03	-	-	-	-
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	3,55,936	1,83,61,613	1.83	1,836.16	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	25	26,00,340	0.26	260.03	-	-	-	-
iii)	Others:								
	- Trusts	21	2,27,224	0.02	22.72	-	-	-	-
	- Non Resident Indian	8,883	13,59,295	0.14	135.93	-	-	-	-
	- Clearing Members	8	5,987	0.00	0.60	-	-	-	-
	- Bodies Corporate	1,383	40,40,303	0.40	404.03	-	-	-	-
iv)	Any other (Please Specify)								
	- Key Managerial Personnel	9	99,819	0.01	9.98	-	-	-	-
	- HUF	7,766	4,87,664	0.05	48.77	-	-	-	-
	- FOREIGN BODIES: MACRITCHE INVESTMENTS PTE LTD	1	1,51,00,000	1.51	1,510.00	-	-	-	-
		1	1,51,00,000	1.51	1,510.00	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder	-	-	-	-	-	-	-	-
2.2)	Employee Benefit Trust	-	-	-	-	-	-	-	-
2.3)	Any other (Please specify)	-	-	-	-	-	-	-	-
Total		3,74,916	1,00,20,89,000	100	1,00,209				

Foot Notes:

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

(ii) Indian Promoters - As defined under Regulation 2(1)(g) of the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2000

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

PARTICULARS OF THE SHAREHOLDING PATTERN IN THE INDIAN PROMOTER COMPANY(S) / INDIAN INVESTOR(S) AS INDICATED AT (A) ABOVE

PART B:

Name of the Indian Promoter / Indian Investor:

State Bank of India

(Please repeat the tabulation in case of more than one Indian Promoter / Indian Investor)

Sl. No.	Category	No. of Investors	No. of shares held	% of share-holdings	Paid up equity (Rs. In lakhs)	Shares pledged or otherwise encumbered		Shares under Lock in Period	
						Number of shares (VI)	As a percentage of Total Shares held (VII) = (VI)/(III)*100	Number of shares (VIII)	As a percentage of Total Shares held (IX) = (VIII)/(III)*100
(I)	(II)		(III)	(IV)	(V)				
A	Promoters & Promoters Group								
A.1	Indian Promoters								
i)	Individuals/HUF (Names of major shareholders):								
	(i)								
	(ii)								
	(iii)								
ii)	Bodies Corporate:								
	(i)								
	(ii)								
	(iii)								
iii)	Financial Institutions/ Banks								
iv)	Central Government/ State Government(s) / President of India								
	PRESIDENT OF INDIA	1	5,07,97,75,288	56.92	50,797.75	-	-	-	-
v)	Persons acting in concert (Please specify)								
vi)	Any other (Please specify)								
A.2	Foreign Promoters								
i)	Individuals (Name of major shareholders):								
	(i)								
	(ii)								
	(iii)								
ii)	Bodies Corporate:								
	(i)								
	(ii)								
	(iii)								
iii)	Any other (Please specify)								
B.	Non Promoters								
B.1	Public Shareholders								
1.1)	Institutions								
i)	Mutual Funds	73	1,09,10,52,202	12.23	10,910.52	-	-	-	-
	SBI MUTUAL FUND SCHEMES	1	28,37,33,182	3.18	2,837.33	-	-	-	-
	NIPPON LIFE INDIA MUTUAL FUND SCHEMES	1	9,92,25,063	1.11	992.25	-	-	-	-
	HDFC MUTUAL FUND SCHEMES	1	12,26,80,692	1.37	1,226.81	-	-	-	-
	ICICI MUTUAL FUND SCHEMES	1	12,88,55,151	1.44	1,288.55	-	-	-	-
ii)	Foreign Portfolio Investors Category I	881	85,80,31,120	9.61	8,580.31	-	-	-	-
iii)	Foreign Portfolio Investors Category II	69	4,98,17,776	0.56	498.18	-	-	-	-
iv)	Financial Institutions/Banks	55	5,90,765	0.01	5.91	-	-	-	-
v)	Insurance Companies	43	92,99,71,062	10.42	9,299.71	-	-	-	-
	LIFE INSURANCE CORPORATION OF INDIA	1	80,71,60,716	9.04	8,071.61	-	-	-	-
vi)	FI belonging to Foreign promoter #								
vii)	FI belonging to Foreign Promoter of Indian Promoter #								
viii)	Provident Fund/Pension Fund	1	12,37,90,977	1.39	1,237.91	-	-	-	-
	NPS TRUST SCHEMES	1	12,37,90,977	1.39	1,237.91	-	-	-	-
ix)	Sovereign Wealth Funds	2	1,18,47,656	0.13	118.48	-	-	-	-
x)	Alternative Investment Fund	83	4,56,90,519	0.51	456.91	-	-	-	-
xi)	Other Financial Institutions	3	12,80,310	0.01	12.80	-	-	-	-
xii)	NBFCs registered with RBI	32	1,40,844	0.00	1.41	-	-	-	-
xiii)	Any other (Please specify)								
	Institutions (Foreign)	89	9,62,420	0.01	9.62	-	-	-	-
1.2)	Central Government/ State Government(s)/ President of India								
	Central Government / President of India	1	26,000	0.00	0	-	-	-	-
	State Government / Governor	1	12,19,580	0.01	12	-	-	-	-
i)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	13	2,28,742	0.00	2.29	-	-	-	-
1.3)	Non-Institutions								
i)	Individual share capital upto Rs. 2 Lacs	36,18,918	54,65,41,634	6.12	5,465.42	-	-	-	-
ii)	Individual share capital in excess of Rs. 2 Lacs	37	1,68,19,388	0.19	168.19	-	-	-	-
iii)	NBFCs registered with RBI								
iv)	Others:								
	- Trusts	233	30,37,103	0.03	30.37	-	-	-	-
	- Non Resident Indian	51,167	2,63,89,833	0.30	263.90	-	-	-	-
	- Clearing Members	35	97,092	0.00	0.97	-	-	-	-
	- Bodies Corporate	8,600	4,62,57,874	0.52	462.58	-	-	-	-
v)	Any other (Please Specify)								
	Associate companies / Subsidiaries	1	35	0.00	0.00	-	-	-	-
	Directors and their relatives (excluding independent directors and nominee directors)	6	4,590	0.00	0.05	-	-	-	-
	Key Managerial Personnel	2	1,210	0.00	0.01	-	-	-	-
	Unclaimed or Suspense or Escrow Account	1	5,42,876	0.01	5.43	-	-	-	-
	Overseas Corporate bodies	-	-	-	-	-	-	-	-
	Foreign Individuals/National	8	4,069	0.00	0.04	-	-	-	-
	HUF	39,552	1,02,29,407	0.11	102.29	-	-	-	-
	Foreign Company	5	95,292	0.00	0.95	-	-	-	-
B.2	Non Public Shareholders								
2.1)	Custodian/DR Holder								
	THE BANK OF NEW YORK MELLON	1	8,01,74,370	0.90	801.74	-	-	-	-
2.2)	Employee Benefit Trust								
2.3)	Any other (Please specify)								
Total		37,19,913	8,92,46,20,034	100	89,246				

Note:

a) At A.1 and A.2 of part B above, the names of individuals and bodies corporate must be specifically and separately mentioned.

b) Insurers are required to highlight the categories which fall within the purview of Regulation 11(1)(ii) of the Insurance Regulatory and Development Authority (Registration of Indian Insurance Companies) Regulations, 2000 - **Not Applicable**.

c) Details of investors (excluding employees holding under ESOP) have to be provided where the insurance company is unlisted - **Not Applicable**.

d) Details of Indian investors, singly and jointly holding more than 1%, have to be provided where the insurance company is listed.

Please specify the names of the FIIs, indicating those FIIs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

\$ Please specify the names of the OCBs, indicating those OCBs which belong to the Group of the Joint Venture partner / foreign investor of the Indian insurance company.

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-10-Reserves and Surplus Schedule

RESERVES AND SURPLUS

(Rs in Lakhs)

Particulars	As at	
	December 31, 2024	December 31, 2023
Capital reserve	-	-
Capital redemption reserve	-	-
Share premium	-	-
Opening Balance	10,009	5,753
Add : Additions during the period/ year	5,197	2,582
Less : Deductions during the period/ year	-	-
Revaluation reserve	15,206	8,334
General reserves	-	-
Less : Debit balance in Profit and Loss account, if any	-	-
Less : Amount utilized for buy-back	-	-
Less: Amount utilized for issue of Bonus shares	-	-
Catastrophe reserve	-	-
Employee Stock Options Outstanding Account	-	-
Opening Balance	208	170
Add : Additions during the period/ year	188	44
Less : Deductions during the period/ year	38	15
Balance of profit in Profit and Loss account	15,08,763	12,94,741
Total	15,24,327	13,03,274

Form L-11 -Borrowings Schedule

BORROWINGS

(Rs in Lakhs)

Particulars	As at	
	December 31, 2024	December 31, 2023
Debentures / Bonds	-	-
Banks	-	-
Financial institutions	-	-
Others	-	-
Total	-	-

DISCLOSURE FOR SECURED BORROWINGS

(Rs in Lakhs)

Sl.No.	Source / Instrument	Amount Borrowed	Amount of Security	Nature of Security
1	NA	NA	NA	NA

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L-12- Investments Shareholders' Schedule

INVESTMENTS - SHAREHOLDERS

(Rs in Lakhs)

Sr. No.	Particulars	As at	
		December 31, 2024	December 31, 2023
	LONG TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	3,11,488	2,76,234
2	Other Approved Securities	1,85,886	2,04,364
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	1,83,702	1,48,824
	(bb) Preference	-	-
	(b) Mutual fund	-	-
	(c) Derivative instruments	-	-
	(d) Debentures / Bonds	2,37,862	2,41,356
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	32,600	10,660
4	Investment in Infrastructure and Social Sector	4,18,557	3,43,300
5	Other than Approved Investments (Other Investments)	58,402	33,106
		14,28,498	12,57,843
	SHORT TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	602	2,186
2	Other Approved Securities	1,501	4,673
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	-	-
	(c) Derivative instruments	-	-
	(d) Debenture / Bonds	47,502	11,743
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Certificate of Deposit	-	-
	(cc) Commercial Paper	-	-
	(dd) Repo / TREP Investments	5,627	31,585
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investment in Infrastructure and Social Sector	2,942	9,073
5	Other than Approved Investments (Other Investments)	-	-
		58,174	59,261
	Total	14,86,672	13,17,104

Notes:

(Rs in Lakhs)

Sr. No.	Particulars	As at	
		December 31, 2024	December 31, 2023
1	Aggregate cost of Investments in Fixed Deposits reclassified to Form L - 17		
	Fixed Deposit - Long Term	-	-
	Fixed Deposit - Short Term	-	-
	Total	-	-
2	Aggregate cost of Investments in State Bank of India (Holding Company)	2,499	
3	Investments made out of Catastrophe reserve at cost	-	-
4	Particulars of Investment other than Listed Equity Shares		
	Amortised cost	12,50,499	11,45,903
	Market value	12,64,328	11,29,486
5	Break-up of Infrastructure and Social Sector Investment		
	Long Term Investments		
	a) Other Approved Investments - Equity	12,384	7,791
	b) Other Approved Investments - Bonds & Debentures	3,90,022	3,30,968
	c) Other Approved Investments -Infrastructure Investment Trust	15,336	-
	d) Other Investments - Equity	815	-
	e) Other Investments - Bonds & Debentures	-	4,541
	f) Other Investments - Infrastructure Investment Trust	-	-
	Short Term Investments		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	1,442	8,073
	c) Other Approved Investments -Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	-	-
	e) Other Investments - Bonds & Debentures	1,500	1,001
	f) Other Investments - Infrastructure Investment Trust	-	-
6	Break-up of Other than Approved Investments (Other Investments)		
	Bonds & Debentures	7,498	7,498
	Equity	50,904	25,609
	Mutual Funds & Alternative Investment Funds	-	-
7	Securities deposited (other than cash) towards margin requirement for equity and Government securities trade:		
	a) Fixed Deposit with National Securities Clearing Corporation Limited (NSCCL)	-	-
	b) Fixed Deposit with Indian Clearing Corporation Limited (ICCL)	-	-
	c) Government Securities with Clearing Corporation of India Ltd. - TREP Segment		
	Amortised cost	8,064	9,740
	Market value	8,362	8,008
	d) Government Securities with Clearing Corporation of India Ltd.- Securities Segment		
	Amortised cost	53,581	51,770
	Market value	54,611	52,084
8	Impairment / NPA provision on debt investments	-	1,001
9	Investment under "Long Term - Other Investments (Other Approved Investments) - (g) Investment Properties - Real Estate" represents investment in units of Real Estate Investment Trusts (REIT).		

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L-13-Investments Policyholders' Schedule

INVESTMENTS - POLICYHOLDERS

(Rs in Lakhs)

Sr. No.	Particulars	As at	
		December 31, 2024	December 31, 2023
	LONG TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	89,64,239	78,66,203
2	Other Approved Securities	22,04,512	17,39,599
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	14,27,067	11,53,696
	(bb) Preference	-	-
	(b) Mutual fund	-	-
	(c) Derivative Instruments	-	-
	(d) Debentures / Bonds	12,46,031	9,34,246
	(e) Other Securities	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	91,801	52,711
4	Investments in Infrastructure and Social Sector	24,14,167	21,90,949
5	Other than Approved Investments (Other Investments)	2,90,900	2,34,368
		1,66,38,718	1,41,71,772
	SHORT TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	2,56,272	2,40,125
2	Other Approved Securities	12,132	20,371
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual Funds	94,361	20,254
	(c) Derivative Instruments	-	-
	(d) Debenture / Bonds	90,426	86,176
	(e) Other Securities		
	(aa) Fixed Deposit	-	-
	(bb) Certificate of Deposit	1,20,149	29,875
	(cc) Commercial Paper	33,098	19,831
	(dd) Repo / TREP Investments	4,03,751	3,22,718
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	62,255	61,102
5	Other than Approved Investments (Other Investments)	-	-
		10,72,445	8,00,452
	Total	1,77,11,163	1,49,72,224

Notes:

(Rs in Lakhs)

Sr. No.	Particulars	As at	
		December 31, 2024	December 31, 2023
1	Aggregate cost of Investments in Fixed Deposits reclassified to Form L - 17		
	Fixed Deposit - Long Term	-	1,64,538
	Fixed Deposit - Short Term	1,71,538	1,37,063
	Total	1,71,538	3,01,601
2	Aggregate cost of Investments in State Bank of India (Holding Company)	82,468	34,986
3	Investments made out of Catastrophe reserve at cost	-	-
4	Particulars of Investment other than Listed Equity Shares		
	Amortised cost	1,59,93,656	1,35,95,993
	Market value	1,63,70,336	1,34,91,213
5	Break-up of Infrastructure and Social Sector Investment		
	Long Term Investments		
	a) Other Approved Investments - Equity	1,18,995	75,954
	b) Other Approved Investments - Bonds & Debentures	22,46,417	21,02,788
	c) Other Approved Investments -Infrastructure Investment Trust	38,264	7,310
	d) Other Investments - Equity	10,491	1,396
	e) Other Investments - Bonds & Debentures	-	3,500
	f) Other Investments - Infrastructure Investment Trust	-	-
	Short Term Investments		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	58,755	61,102
	c) Other Approved Investments -Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	-	-
	e) Other Investments - Bonds & Debentures	3,500	-
	f) Other Investments - Infrastructure Investment Trust	-	-
6	Break-up of Other than Approved Investments (Other Investments)		
	Bonds & Debentures	-	-
	Equity	1,72,190	1,31,487
	Mutual Funds & Alternative Investment Funds	1,18,710	1,02,881
7	Securities deposited (other than cash) towards margin requirement for equity and Government securities trade:		
	a) Fixed Deposit with National Securities Clearing Corporation Limited (NSCCL)	-	-
	b) Fixed Deposit with Indian Clearing Corporation Limited (ICCL)	-	-
	c) Government Securities with Clearing Corporation of India Ltd.- TREP Segment		
	Amortised cost	-	-
	Market value	-	-
	d) Government Securities with Clearing Corporation of India Ltd.- Securities Segment		
	Amortised cost	-	-
	Market value	-	-
8	Impairment / NPA provision on debt investments/AIF Investment	660	660
9	Investment under "Long Term - Other Investments (Other Approved Investments) - (g) Investment Properties - Real Estate" represents investment in units of Real Estate Investment Trusts (REIT).		

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L-14- Assets held to cover Linked Liabilities Schedule

ASSETS HELD TO COVER LINKED LIABILITIES

(Rs in Lakhs)

Sr. No.	Particulars	As at	As at
		December 31, 2024	December 31, 2023
	LONG TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	41,81,843	33,59,858
2	Other Approved Securities	2,96,324	7,90,098
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	1,31,78,742	97,33,840
	(bb) Preference	-	-
	(b) Mutual fund	4,07,805	112
	(c) Derivative Instruments	-	-
	(d) Debentures / Bonds	14,28,527	12,78,486
	(e) Other Securities (represents Fixed Deposit with a Scheduled Bank)	-	-
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	27,20,178	21,34,227
5	Other than Approved Investments (Other Investments)	11,22,236	14,89,067
		2,33,35,656	1,87,85,687
	SHORT TERM INVESTMENTS		
1	Government securities and Government guaranteed bonds including Treasury Bills	1,51,271	5,31,481
2	Other Approved Securities	36,672	20,396
3	Other Investments (Other Approved Investments)		
	(a) Shares		
	(aa) Equity	-	-
	(bb) Preference	-	-
	(b) Mutual fund	1,15,890	43,587
	(c) Derivative Instruments	-	-
	(d) Debentures / Bonds	2,01,486	1,83,389
	(e) Other Securities		
	(aa) Fixed Deposit	4,700	1,05,255
	(bb) Certificate of Deposit	23,633	4,981
	(cc) Commercial Paper	68,100	48,413
	(dd) Repo / TREP Investments	5,19,346	4,37,132
	(f) Subsidiaries	-	-
	(g) Investment Properties - Real Estate	-	-
4	Investments in Infrastructure and Social Sector	41,312	23,761
5	Other than Approved Investments (Other Investments)	-	-
	Net Current Assets [Refer Note below]	2,53,802	3,28,600
		14,16,212	17,26,995
	Total	2,47,51,868	2,05,12,683

Notes:

(Rs in Lakhs)

Sr. No.	Particulars	As at	As at
		December 31, 2024	December 31, 2023
1	Aggregate cost of Investments in State Bank of India (Holding Company)	57,30,709	-
2	Investments made out of Catastrophe reserve at cost	-	-
3	Particulars of Investment other than Listed Equity Shares		
	Ammortised cost	90,17,117	86,96,870
	Market value	92,37,103	88,46,085
4	Break-up of Net Current Assets - "Assets Held To Cover Linked Liabilities"		
	a) Interest accrued and not due	1,84,777	2,06,587
	b) Net receivable to Unit linked Funds	60,628	1,16,115
	c) Investment sold - pending for settlement	65,467	1,78,581
	d) Investment purchased - pending for settlement	(56,052)	(1,70,225)
	e) Other receivable / (payable)	(1,017)	(2,458)
	f) Application money for Investment	-	-
	Total	2,53,802	3,28,600
5	Break-up of Infrastructure and Social Sector Investment		
	Long Term Investments		
	a) Other Approved Investments - Equity	11,21,898	7,88,274
	b) Other Approved Investments - Bonds & Debentures	15,30,332	13,18,779
	c) Other Approved Investments -Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	67,948	27,174
	e) Other Investments - Bonds & Debentures	-	-
	f) Other Investments - Infrastructure Investment Trust	-	-
	Short Term Investments		
	a) Other Approved Investments - Equity	-	-
	b) Other Approved Investments - Bonds & Debentures	41,312	23,761
	c) Other Approved Investments -Infrastructure Investment Trust	-	-
	d) Other Investments - Equity	-	-
	e) Other Investments - Bonds & Debentures	-	-
	f) Other Investments - Infrastructure Investment Trust	-	-
6	Break-up of Other than Approved Investments (Other Investments)		
	Bonds & Debentures	9,145	9,522
	Equity	9,09,523	7,88,710
	Mutual Funds & Alternative Investment Funds	2,03,569	6,90,835
7	Impairment / NPA provision on debt investments	-	-

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

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

(Rs in Lakhs)

Particulars	Shareholders		Policyholders		Assets held to cover Linked Liabilities		Total	
	As at December 31, 2024	As at December 31, 2023	As at December 31, 2024	As at December 31, 2023	As at December 31, 2024	As at December 31, 2023	As at December 31, 2024	As at December 31, 2023
Long Term Investments:								
Book Value	11,92,325	10,85,641	1,49,22,163	1,27,95,757	78,62,268	72,99,747	2,39,76,756	2,11,81,145
Market Value	12,06,569	10,70,429	1,52,97,900	1,26,91,721	80,74,693	74,47,690	2,45,79,161	2,12,09,840
Short Term Investments:								
Book Value	58,174	60,262	10,71,493	8,00,237	11,54,850	13,97,124	22,84,517	22,57,622
Market Value	57,759	59,057	10,72,437	7,99,492	11,62,410	13,98,395	22,92,606	22,56,944

Note: Market Value in respect of Shareholders and Policyholders investments is arrived as per the guidelines prescribed for linked business investments Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024.

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L-15-Loans Schedule

LOANS

(Rs in Lakhs)

	Particulars	As at December 31, 2024	As at December 31, 2023
1	SECURITY WISE CLASSIFICATION		
	<i>Secured</i>		
	(a) On mortgage of property		
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) On Shares, Bonds, Govt Securities etc	-	-
	(c) Loans against policies	42,300	31,442
	(d) Others (On Book Debts and Current Assets)	4,233	5,976
	<i>Unsecured</i>	-	-
	Total	46,533	37,418
2	BORROWER - WISE CLASSIFICATION		
	(a) Central and State Governments	-	-
	(b) Banks and Financial institutions	4,233	5,976
	(c) Subsidiaries	-	-
	(d) Companies	-	-
	(e) Loans against policies	42,300	31,442
	(f) Others	-	-
	Total	46,533	37,418
3	PERFORMANCE - WISE CLASSIFICATION		
	(a) Loans classified as standard less provisions		
	(aa) In India	46,533	37,418
	(bb) Outside India	-	-
	(b) Non - standard loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	Total	46,533	37,418
4	MATURITY - WISE CLASSIFICATION		
	(a) Short Term	2,351	1,664
	(b) Long Term	44,181	35,754
	Total	46,533	37,418

Notes:

(Rs in Lakhs)

Sr. No.	Particulars	As at December 31, 2024	As at December 31, 2023
1	Aggregate cost of principal receivable within 12 months from the Balance Sheet date out of Long Term Loans	1,750	1,750
2	Provision towards Standard Asset	17	24
3	Loans considered doubtful and the amount of provision (Other than standard provision) created against such loans	-	-
4	Short-term loans include those where the principal is repayable within 12 months from Balance Sheet date. Long term loans are the loans other than short-term loans.		

Provisions against Non-performing Loans

	Particulars	Loan Amount (Rs in Lakhs)	Provision (Rs in Lakhs)
	Sub-standard	-	-
	Doubtful	-	-
	Loss	-	-
	Total	-	-

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L-16- Fixed Assets Schedules

FIXED ASSETS

(Rs in Lakhs)

Particulars	Cost / Gross Block				Depreciation					Net Block	
	As at April 01, 2024	Additions	Deductions	As at December 31, 2024	As at April 01, 2024	For the period	On Adjustments	On Sales	As at December 31, 2024	As at December 31, 2024	As at December 31, 2023
Goodwill	-	-	-	-	-	-	-	-	-	-	-
Intangibles - software	26,674	915	-	27,589	25,684	639	-	-	26,323	1,266	989
Land-freehold	17,625	-	-	17,625	-	-	-	-	-	17,625	17,625
Leasehold property	-	-	-	-	-	-	-	-	-	-	-
Building on freehold land	6,779	-	-	6,779	1,385	81	-	-	1,466	5,313	5,421
Building on leasehold land	14,273	-	-	14,273	1,714	169	-	-	1,883	12,390	12,616
Furniture & fittings	10,483	841	369	10,955	8,778	722	-	335	9,165	1,790	1,872
Information technology equipment	16,979	1,269	824	17,424	12,522	1,747	-	816	13,454	3,970	4,282
Vehicles	25	-	-	25	18	-	-	-	18	7	8
Office equipment	11,033	979	305	11,707	8,406	818	-	283	8,941	2,766	2,639
Leasehold improvements	17,298	2,034	479	18,853	9,650	1,440	-	428	10,661	8,192	7,637
Servers & Networks	5,291	201	163	5,328	3,182	383	-	163	3,402	1,926	1,749
Total	1,26,460	6,239	2,141	1,30,558	71,338	6,001	-	2,026	75,313	55,244	54,837
Capital Work in Progress and Capital Advances	574	3,594	2,961	1,207	-	-	-	-	-	1,207	423
Grand Total	1,27,034	9,833	5,102	1,31,765	71,338	6,001	-	2,026	75,313	56,452	55,260
Previous period ended December 31, 2023	1,23,778	11,250	4,735	1,30,293	71,627	5,591	-	2,184	75,033	55,260	

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L-17-Cash and Bank Balance Schedule

CASH AND BANK BALANCES

(Rs in Lakhs)

Sr.No.	Particulars	As at December 31, 2024	As at December 31, 2023
1	Cash (including cheques,drafts and stamps)	11,398	12,944
2	Bank balances		
	(a) Deposit accounts		
	(aa) Short-term (due within 12 months of the date of Balance Sheet)	1,71,538	1,37,063
	(bb) Others	-	1,64,538
	(b) Current accounts*	2,30,328	1,93,115
	(c) Others [#]	1,991	457
	(d) Unclaimed Dividend Accounts	13	15
3	Money at call and short notice		
	(a) With banks	-	-
	(b) With other institutions	-	-
4	Others	-	-
	Total	4,15,269	5,08,131
	Balances with non-scheduled banks included above	-	-
	Cash and bank balances		
	In India	4,15,269	5,08,131
	Outside India	-	-
	Total	4,15,269	5,08,131

* Includes debit and credit balances of bank accounts.

Other bank balances comprise of ₹ 1,991 lakhs (Previous period ended December 31, 2023 : ₹ 457 lakhs) kept with bank for issuance of bank guarantees. Fixed deposits having maturity more than three months amounts to ₹ 1,991 lakhs and maturity less than three months amounts to ₹ Nil lakhs.

Note:-

Break-up of cash (including cheques , drafts and stamps) :

(Rs in Lakhs)

Sr.No.	Particulars	As at December 31, 2024	As at December 31, 2023
1	Cash in hand	-	-
2	Postal franking & Revenue Stamps	2,856	5,510
3	Cheques in hand	8,542	7,434
	Total	11,398	12,944

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULE FORMING PART OF FINANCIAL STATEMENTS

Form L-18-Advance and Other Assets Schedule

ADVANCES AND OTHER ASSETS

(Rs in Lakhs)

Particulars	As at	As at
	December 31, 2024	December 31, 2023
ADVANCES		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	9,179	9,072
Advances to Directors / Officers	-	-
Advance tax paid and taxes deducted at source (Net of provision for taxation)	-	-
Goods and Service Tax & Service tax advance and unutilized credit	24,836	17,959
Advances to suppliers	2,526	8,196
Advances to employees	87	87
Total (A)	36,627	35,313
OTHER ASSETS		
Income accrued on investments		
a) Shareholders'	31,180	28,619
b) Policyholders'	3,39,215	3,11,648
Outstanding premiums	60,230	52,222
Agents' balances	207	233
Less:- Provision for doubtful receivables	(3)	(4)
Net Agent Balances	204	229
Foreign Agents' Balances	-	-
Due from other entities carrying on insurance business (including reinsurers)	9,456	4,758
Due from subsidiaries/holding company	-	-
Security deposit (including margin money for derivative contracts)	31,904	72,738
Receivables (Refer Note-1 below)	1,30,026	1,02,260
Investments held for unclaimed amount of policyholders	2,807	23,010
Income accrued on unclaimed fund	491	4,168
Total (B)	6,05,512	5,99,652
Total (A + B)	6,42,139	6,34,965

Note:-1

'Receivables' under Advances and Other Assets comprise of:

(Rs in Lakhs)

Particulars	As at	As at
	December 31, 2024	December 31, 2023
Dividend	-	-
Proceeds from sale / maturity of investments	1,751	50,256
Receivable from Unit linked / Non Unit Linked Funds	25,055	32,854
Derivative Asset	98,771	10,693
Others	4,449	8,459
Total	1,30,026	1,02,260

SBI LIFE INSURANCE COMPANY LIMITED
SCHEDULES FORMING PART OF FINANCIAL STATEMENTS

Form L-19-Current Liabilities Schedule

CURRENT LIABILITIES

(Rs in Lakhs)

Particulars	As at	As at
	December 31, 2024	December 31, 2023
Agents' Balances	15,145	14,354
Balances due to other insurance companies (including reinsurers)	4,076	3,218
Deposits held on re-insurance ceded	-	-
Premium received in advance	12,937	10,798
Unallocated Premium & other Deposits	1,03,045	93,976
Sundry Creditors	2,09,437	1,76,778
Due to subsidiaries/ holding companies	6,474	7,755
Claims outstanding	72,908	70,364
Annuities due	1,611	487
Due to Officers/ Directors	-	-
Unclaimed amount - Policyholders	2,807	23,010
Income accrued on unclaimed fund	491	4,168
Goods and Service Tax payable	34,511	28,712
Others [Refer note below]	2,55,032	3,00,148
Total	7,18,473	7,33,768

Note:-

'Others' under Current liabilities comprise of:

(Rs in Lakhs)

Particulars	As at	As at
	December 31, 2024	December 31, 2023
Brokerage payable	8	14
Outstanding payables for investments	27,838	52,076
Payable to Unit linked Fund/ Unclaimed Fund	85,684	1,47,564
TDS Payable	7,530	7,394
Other Statutory liabilities	2,092	1,910
Derivative Liability	4,277	41,349
Margin money for derivative contracts	82,614	-
Others*	44,989	49,841
Total	2,55,032	3,00,148

*Includes unclaimed dividend amounting to Rs. 13 lakhs (Previous period ended December 31, 2023 : Rs. 15 lakhs)

Form L-20- Provisions Schedule

PROVISIONS

(Rs in Lakhs)

Particulars	As at	As at
	December 31, 2024	December 31, 2023
For taxation (Net of Advance tax)(Refer Note below)	19,297	18,596
For proposed dividends	-	-
For employee benefits	19,577	16,275
For interim dividend	-	-
Total	38,874	34,871

Provision for taxation (Net of advance tax)

(Rs in Lakhs)

Particulars	As at	As at
	December 31, 2024	December 31, 2023
Provision for tax	(2,61,602)	(2,38,351)
Advance tax and taxes deducted at source	2,42,305	2,19,754
Total	(19,297)	(18,596)

Form L-21-Misc Expenditure Schedule

MISCELLANEOUS EXPENDITURE
(To the extent not written off or adjusted)

(Rs in Lakhs)

Particulars	As at	As at
	December 31, 2024	December 31, 2023
Discount allowed in issue of shares / debentures	-	-
Others	-	-
Total	-	-

Analytical Ratios

S. No.	Particulars	For the Quarter December 31, 2024	Upto the Quarter December 31, 2024	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023
1	New business premium income growth				
	Segment-wise				
	Linked Business:				
	a) Life	36.34%	44.53%	36.97%	37.21%
	b) Pension	-36.72%	-35.13%	-24.70%	-11.98%
	c) Health	NA	NA	NA	NA
	d) Variable Insurance	NA	NA	NA	NA
	Non-Linked Business:				
	Participating:				
	a) Life	-36.53%	-9.57%	-19.33%	-4.25%
	b) Annuity	NA	NA	NA	NA
	c) Pension	-112.43%	169.28%	-64.86%	-45.53%
	d) Health	NA	NA	NA	NA
	e) Variable Insurance	-100.00%	-100.00%	-97.72%	7169.02%
	Non Participating:				
	a) Life	2.96%	-14.47%	22.23%	19.15%
	b) Annuity	-12.22%	-15.24%	13.96%	32.05%
	c) Pension	NA	NA	NA	NA
	d) Health	-86.71%	-21.71%	75.18%	28.06%
	e) Variable Insurance	-77.73%	-94.90%	-76.28%	-21.35%
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	25.37%	29.68%	27.38%	31.13%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	68.03%	64.13%	62.15%	57.25%
4	Net retention ratio	99.32%	98.71%	99.37%	98.72%
5	Conservation Ratio	78.64%	80.51%	79.68%	81.82%
	Linked Business:				
	Linked Life	73.91%	74.39%	76.31%	76.73%
	Pension	79.44%	81.02%	80.99%	82.45%
	Health	NA	NA	NA	NA
	Variable Insurance	NA	NA	NA	NA
	Non-Linked Business:				
	Participating:				
	Life	86.77%	86.82%	87.24%	87.79%
	Annuity	NA	NA	NA	NA
	Pension	84.48%	87.61%	82.83%	88.90%
	Health	NA	NA	NA	NA
	Variable Insurance	19.97%	20.64%	33.12%	37.86%
	Non Participating:				
	Life	84.92%	87.89%	82.88%	88.61%
	Annuity	NA	NA	NA	NA
	Pension	97.07%	95.37%	86.89%	90.24%
	Health	88.71%	85.76%	89.69%	86.01%
	Variable Insurance	94.16%	98.11%	100.02%	82.47%
6	Expense of Management to Gross Direct Premium Ratio	9.67%	10.19%	9.74%	9.90%
7	Commission Ratio (Gross commission paid to Gross Premium)	5.03%	4.86%	5.03%	4.79%
8	Business Development and Sales Promotion Expenses to New Business Premium	0.31%	0.27%	1.17%	1.06%
9	Brand/Trade Mark usage fee/charges to New Business Premium	0.10%	0.12%	0.07%	0.08%
10	Ratio of Policyholders' liabilities to shareholders' funds	2572.09%	2572.09%	2483.28%	2483.28%
11	Change in net worth (Rs in lacs)	2,16,987	2,16,987	1,84,733	1,84,733
12	Growth in Networth	15.04%	15.04%	14.69%	14.69%
13	Ratio of surplus / (deficit) to Policyholders' Fund	0.08%	0.34%	0.09%	0.30%

Analytical Ratios

S. No.	Particulars	For the Quarter December 31, 2024	Upto the Quarter December 31, 2024	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023
14	Profit after tax / Total income	2.92%	1.71%	0.82%	1.13%
15	(Total Real Estate+ Loans) / Cash and invested assets	0.46%	0.46%	0.37%	0.37%
16	Total Investments / (Capital + Surplus)	2715.82%	2715.82%	2643.84%	2643.84%
17	Total Affiliated Investments / (Capital + Surplus)	22.39%	22.39%	6.32%	6.32%
18	Investment Yield (Gross and Net)				
	A. With Realized Gains				
	Policyholders' Funds :				
	<u>Non Linked</u>				
	Par	8.14%	9.50%	8.08%	8.60%
	Non Par	7.51%	7.53%	7.22%	7.49%
	Sub - Total : Non-Linked	7.72%	8.18%	7.52%	7.89%
	<u>Linked</u>				
	Par	NA	NA	NA	NA
	Non Par	5.77%	10.34%	7.81%	8.30%
	Sub - Total : Linked	5.77%	10.34%	7.81%	8.30%
	Grand Total	6.70%	9.32%	7.68%	8.10%
	Shareholders' Funds	8.82%	8.34%	7.87%	7.82%
	B. With Unrealized Gains				
	Policyholders' Funds :				
	<u>Non Linked</u>				
	Par	-3.48%	9.92%	13.86%	12.16%
	Non Par	2.20%	9.08%	6.12%	7.68%
	Sub - Total : Non-Linked	0.23%	9.37%	8.96%	9.33%
	<u>Linked</u>				
	Par	NA	NA	NA	NA
	Non Par	-18.12%	13.47%	32.01%	24.88%
	Sub - Total : Linked	-18.12%	13.47%	32.01%	24.88%
	Grand Total	-10.16%	11.69%	21.51%	17.81%
	Shareholders' Funds	-0.08%	10.03%	12.18%	11.27%
19	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)*				
	For 13th Month	81.91%	85.42%	81.78%	84.85%
	For 25th Month	74.22%	77.24%	73.83%	76.62%
	For 37th Month	69.61%	72.12%	68.56%	71.19%
	For 49th Month	66.32%	68.86%	71.27%	71.92%
	For 61st Month	63.39%	63.83%	56.58%	58.26%
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)*				
	For 13th Month	100.00%	100.00%	100.00%	100.00%
	For 25th Month	100.00%	100.00%	100.00%	100.00%
	For 37th Month	100.00%	100.00%	100.00%	100.00%
	For 49th Month	100.00%	100.00%	100.00%	100.00%
	For 61st Month	100.00%	100.00%	100.00%	100.00%
	Persistency Ratio - Number of Policy Basis (Regular Premium/Limited Premium Payment under Individual category)*				
	For 13th Month	74.53%	78.73%	75.29%	79.29%
	For 25th Month	67.85%	71.10%	67.63%	70.82%
	For 37th Month	63.30%	65.96%	62.28%	64.19%
	For 49th Month	59.73%	61.39%	63.11%	62.57%
	For 61st Month	54.98%	54.98%	49.53%	51.02%
	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category)*				
	For 13th Month	100.00%	100.00%	100.00%	100.00%
	For 25th Month	100.00%	100.00%	100.00%	100.00%
	For 37th Month	100.00%	100.00%	100.00%	100.00%
	For 49th Month	100.00%	100.00%	100.00%	100.00%
	For 61st Month	100.00%	100.00%	100.00%	100.00%

Analytical Ratios

S. No.	Particulars	For the Quarter December 31, 2024	Upto the Quarter December 31, 2024	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023
20	NPA Ratio				
	A. Gross NPA Ratio				
	Policyholders' Funds :				
	<u>Non Linked</u>				
	Par	Nil	Nil	Nil	Nil
	Non Par	Nil	Nil	Nil	Nil
	<u>Linked</u>				
	Par	NA	NA	NA	NA
	Non Par	Nil	Nil	Nil	Nil
	Shareholders' Funds	Nil	Nil	Nil	Nil
	B. Net NPA Ratio				
	Policyholders' Funds :				
	<u>Non Linked</u>				
	Par	Nil	Nil	Nil	Nil
	Non Par	Nil	Nil	Nil	Nil
	<u>Linked</u>				
	Par	NA	NA	NA	NA
	Non Par	Nil	Nil	Nil	Nil
	Shareholders' Funds	Nil	Nil	Nil	Nil
21	Solvency Ratio	2.04	2.04	2.09	2.09
22	Debt Equity Ratio	NA	NA	NA	NA
23	Debt Service Coverage Ratio	NA	NA	NA	NA
24	Interest Service Coverage Ratio	NA	NA	NA	NA
25	Average ticket size in Rs. - Individual premium (Non-Single)	1,09,004	92,631	87,038	77,656

Equity Holding Pattern for Life Insurers

S. No.	Particulars	For the Quarter December 31, 2024	Upto the Quarter December 31, 2024	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023
1	No. of shares	1,00,20,89,000	1,00,20,89,000	1,00,12,40,203	1,00,12,40,203
2	Percentage of shareholding (Indian / Foreign)				
	a. Indian	75.88%	75.88%	72.44%	72.44%
	b. Foreign	24.12%	24.12%	27.56%	27.56%
3	% of Government holding (in case of public sector insurance companies)	NA	NA	NA	NA
4	Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)(Rs)				
	- Basic	5.50	15.97	3.21	10.82
	- Diluted	5.49	15.96	3.21	10.81
5	Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)(Rs)				
	- Basic	5.50	15.97	3.21	10.82
	- Diluted	5.49	15.96	3.21	10.81
6	Book value per share (Rs)	165.60	165.60	144.07	144.07

* *The Methodology of Persistency Calculation:*

The persistency ratios are calculated as per IRDA/ACT/CIR/GEN/21/02/2010 circular dated February 11, 2010 and IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021.

The 'Upto the Quarter' Persistency Ratios are calculated using policies issued between 1st January to 31st December of the relevant years and 'For the Quarter' Persistency ratios are calculated using policies issued between 1st October to 31st December of the relevant years.

FORM L-24 Valuation of net liabilities

Name of the Insurer : **SBI LIFE INSURANCE COMPANY LIMITED**

Date: December 31, 2024

(Rs in Lakhs)

Net Liabilities (Frequency - Quarterly)			
Type	Category of business	Mathematical Reserves as at 31/12/2024 for the year 2024	Mathematical Reserves as at 31/12/2023 for the year 2023
Par	Non-Linked -VIP		
	Life	34,710	1,20,881
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	52,47,729	46,87,999
	General Annuity	-	-
	Pension	3,16,362	3,09,844
	Health	-	-
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	-	-	
General Annuity	-	-	
Pension	-	-	
Health	-	-	
Total Par		55,98,801	51,18,725
Non-Par	Non-Linked -VIP		
	Life	1,35,331	4,83,885
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	87,67,952	69,89,150
	General Annuity	25,18,982	20,15,376
	Pension	27,617	28,459
	Health	10,957	8,508
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	1,90,86,599	1,59,91,769	
General Annuity	-	-	
Pension	58,35,052	46,38,321	
Health	-	-	
Total Non Par		3,63,82,489	3,01,55,467
Total Business	Non-Linked -VIP		
	Life	1,70,040	6,04,766
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Non-Linked -Others		
	Life	1,40,15,680	1,16,77,149
	General Annuity	25,18,982	20,15,376
	Pension	3,43,980	3,38,303
	Health	10,957	8,508
	Linked -VIP		
	Life	-	-
	General Annuity	-	-
	Pension	-	-
	Health	-	-
	Linked-Others		
Life	1,90,86,599	1,59,91,769	
General Annuity	-	-	
Pension	58,35,052	46,38,321	
Health	-	-	
Total		4,19,81,290	3,52,74,192

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

FORM L-25- (i)- Geographical Distribution of Business - Individuals

Name of the Insurer: **SBI LIFE INSURANCE CO. LTD.**

Date: 31st December 2024

For the quarter ended December 31, 2024

Geographical Distribution of Total Business - Individuals

SL.No.	State / Union Territory	New Business-Rural (Individual)			New Business - Urban (Individual)			Total New Business (Individual)			Renewal Premium ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (Rs. Lakhs)
		No. of Policies	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)		
	STATES¹											
1	Andhra Pradesh	6,031	4,966	84,300	26,472	31,483	4,50,373	32,503	36,449	5,34,673	64,570	1,01,018
2	Arunachal Pradesh	510	607	7,696	1,450	2,308	22,624	1,960	2,916	30,320	4,456	7,372
3	Assam	6,431	6,298	60,399	12,958	16,212	1,48,834	19,389	22,509	2,09,233	32,572	55,082
4	Bihar	15,315	13,665	1,63,273	16,734	20,856	2,27,944	32,049	34,521	3,91,218	59,358	93,879
5	Chhattisgarh	7,597	7,422	87,540	12,671	18,096	1,80,086	20,268	25,518	2,67,626	38,352	63,870
6	Goa	136	164	2,071	1,460	2,332	22,453	1,596	2,496	24,524	5,348	7,844
7	Gujarat	6,375	6,312	58,647	18,119	35,407	2,27,225	24,494	41,719	2,85,872	60,610	1,02,329
8	Haryana	3,469	4,314	49,728	8,440	15,771	1,54,789	11,909	20,086	2,04,516	37,743	57,829
9	Himachal Pradesh	5,655	8,401	80,840	3,825	6,522	58,172	9,480	14,923	1,39,012	22,833	37,756
10	Jharkhand	8,680	8,106	73,230	9,956	14,127	1,27,131	18,636	22,233	2,00,361	34,990	57,223
11	Karnataka	7,324	6,636	99,006	26,465	44,969	4,42,370	33,789	51,606	5,41,376	98,607	1,50,212
12	Kerala	2,817	5,358	47,831	16,653	36,794	3,05,469	19,470	42,152	3,53,300	76,867	1,19,018
13	Madhya Pradesh	9,420	9,172	92,236	22,529	33,276	2,84,521	31,949	42,447	3,76,757	57,418	99,865
14	Maharashtra	14,809	15,788	2,02,554	40,964	96,599	8,08,837	55,773	1,12,387	10,11,392	1,63,710	2,76,097
15	Manipur	451	226	4,998	1,260	848	14,000	1,711	1,074	18,997	2,244	3,318
16	Meghalaya	956	823	11,272	1,769	2,071	23,539	2,725	2,894	34,811	5,043	7,937
17	Mizoram	99	81	1,391	896	607	14,695	995	689	16,086	1,526	2,214
18	Nagaland	480	181	4,829	1,922	1,068	20,493	2,402	1,249	25,321	2,764	4,013
19	Odisha	12,814	11,521	1,26,498	21,605	27,489	2,54,030	34,419	39,010	3,80,528	63,758	1,02,768
20	Punjab	5,152	6,788	62,130	8,982	13,282	1,35,700	14,134	20,070	1,97,831	38,314	58,383
21	Rajasthan	9,333	9,266	1,23,701	21,810	28,525	3,47,039	31,143	37,791	4,70,740	73,781	1,11,572
22	Sikkim	7	6	60	398	762	6,014	405	768	6,074	1,376	2,143
23	Tamil Nadu	2,399	2,620	45,598	25,488	40,019	4,72,672	27,887	42,639	5,18,269	1,00,381	1,43,020
24	Telangana	10,630	6,066	1,20,229	36,849	41,512	6,29,118	47,479	47,578	7,49,347	82,750	1,30,328
25	Tripura	681	799	7,324	1,370	1,980	18,182	2,051	2,779	25,507	4,144	6,923
26	Uttarakhand	3,455	4,075	39,256	8,481	12,794	1,23,238	11,936	16,869	1,62,494	23,402	40,270
27	Uttar Pradesh	21,254	21,128	2,22,012	41,529	60,876	5,79,425	62,783	82,004	8,01,437	1,25,843	2,07,847
28	West Bengal	9,967	7,969	77,371	23,738	36,172	2,16,960	33,705	44,141	2,94,331	95,986	1,40,126
	TOTAL	1,72,247	1,68,757	19,56,020	4,14,793	6,42,756	63,15,933	5,87,040	8,11,513	82,71,953	13,78,744	21,90,257
	UNION TERRITORIES¹											
1	Andaman and Nicobar Islands	114	60	857	810	890	7,892	924	950	8,749	1,397	2,347
2	Chandigarh	-	-	-	666	1,220	11,400	666	1,220	11,400	2,298	3,518
3	Dadra and Nagar Haveli and Daman & Diu	25	42	437	184	350	3,231	209	393	3,668	761	1,153
4	Govt. of NCT of Delhi	1	-	10	6,725	14,747	1,22,002	6,726	14,747	1,22,012	27,181	41,928
5	Jammu & Kashmir	1,356	2,102	16,993	2,845	4,121	40,235	4,201	6,223	57,228	9,298	15,521
6	Ladakh	88	158	1,528	212	364	3,843	300	521	5,371	695	1,217
7	Lakshadweep	-	-	-	2	1	12	2	1	12	6	8
8	Puducherry	13	28	618	588	1,163	10,459	601	1,191	11,077	2,952	4,143
	TOTAL	1,597	2,392	20,444	12,032	22,854	1,99,073	13,629	25,246	2,19,517	44,588	69,834
	GRAND TOTAL	1,73,844	1,71,148	19,76,464	4,26,825	6,65,611	65,15,006	6,00,669	8,36,759	84,91,469	14,23,332	22,60,091
	IN INDIA							6,00,669	8,36,759	84,91,469	14,23,332	22,60,091
	OUTSIDE INDIA							-	-	-	-	-

Note:

¹ Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement

²Renewal Premium has to be reported on accrual basis.

FORM L-25- (ii)- Geographical Distribution Of Business - Group

Name of the Insurer: **SBI LIFE INSURANCE CO. LTD.**

Date: **31st December 2024**

For the quarter ended December 31, 2024

Geographical Distribution of Total Business - Group

SL.No.	State / Union Territory	New Business-Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Schemes	No. of Lives	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Schemes	No. of Lives	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)		
	STATES¹														
1	Andhra Pradesh	-	-	-	-	8	3,99,632	9,825	9,35,785	8	3,99,632	9,825	9,35,785	85	9,911
2	Arunachal Pradesh	-	-	-	-	-	10,662	621	21,316	-	10,662	621	21,316	3	624
3	Assam	-	-	-	-	1	1,68,216	2,875	3,92,917	1	1,68,216	2,875	3,92,917	58	2,933
4	Bihar	-	-	-	-	1	4,21,549	2,521	8,88,568	1	4,21,549	2,521	8,88,568	72	2,593
5	Chhattisgarh	-	-	-	-	2	2,74,176	12,606	5,88,013	2	2,74,176	12,606	5,88,013	31	12,637
6	Goa	-	-	-	-	-	2,408	275	9,643	-	2,408	275	9,643	3	278
7	Gujarat	-	-	-	-	12	2,59,107	15,680	7,87,113	12	2,59,107	15,680	7,87,113	97	15,778
8	Haryana	-	-	-	-	5	99,406	3,535	2,94,948	5	99,406	3,535	2,94,948	12	3,547
9	Himachal Pradesh	-	-	-	-	1	27,477	434	70,322	1	27,477	434	70,322	19	453
10	Jharkhand	-	-	-	-	1	2,91,598	1,487	6,07,495	1	2,91,598	1,487	6,07,495	31	1,519
11	Karnataka	-	-	-	-	23	6,87,161	8,778	10,33,086	23	6,87,161	8,778	10,33,086	370	9,148
12	Kerala	-	-	-	-	2	91,125	6,385	3,15,989	2	91,125	6,385	3,15,989	91	6,476
13	Madhya Pradesh	-	-	-	-	9	4,20,025	9,104	8,49,121	9	4,20,025	9,104	8,49,121	79	9,182
14	Maharashtra	-	-	-	-	20	7,85,912	57,488	52,72,618	20	7,85,912	57,488	52,72,618	18,714	76,202
15	Manipur	-	-	-	-	-	12,905	34	25,810	-	12,905	34	25,810	4	38
16	Meghalaya	-	-	-	-	1	33,440	614	70,689	1	33,440	614	70,689	74	689
17	Mizoram	-	-	-	-	-	25,048	940	50,132	-	25,048	940	50,132	38	978
18	Nagaland	-	-	-	-	-	8,369	24	16,738	-	8,369	24	16,738	3	27
19	Odisha	-	-	-	-	10	4,32,854	3,352	9,01,577	10	4,32,854	3,352	9,01,577	73	3,425
20	Punjab	-	-	-	-	1	89,868	2,977	2,02,470	1	89,868	2,977	2,02,470	30	3,006
21	Rajasthan	-	-	-	-	6	5,02,298	9,718	10,81,450	6	5,02,298	9,718	10,81,450	50	9,769
22	Sikkim	-	-	-	-	-	5,058	13	10,116	-	5,058	13	10,116	1	15
23	Tamil Nadu	-	-	-	-	11	2,05,393	9,348	6,50,061	11	2,05,393	9,348	6,50,061	269	9,617
24	Telangana	-	-	-	-	9	3,42,788	10,847	7,47,027	9	3,42,788	10,847	7,47,027	129	10,975
25	Tripura	-	-	-	-	-	13,637	187	29,772	-	13,637	187	29,772	2	189
26	Uttarakhand	-	-	-	-	4	78,662	796	1,87,325	4	78,662	796	1,87,325	27	823
27	Uttar Pradesh	-	-	-	-	11	6,29,156	18,410	23,14,406	11	6,29,156	18,410	23,14,406	494	18,904
28	West Bengal	-	-	-	-	3	4,18,152	7,016	9,71,575	3	4,18,152	7,016	9,71,575	57	7,073
	TOTAL	-	-	-	-	141	67,36,082	1,95,891	1,93,26,084	141	67,36,082	1,95,891	1,93,26,084	20,919	2,16,810
	UNION TERRITORIES¹														
1	Andaman and Nicobar Islands	-	-	-	-	-	4,054	11	8,108	-	4,054	11	8,108	2	13
2	Chandigarh	-	-	-	-	-	3,432	403	19,270	-	3,432	403	19,270	23	426
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	1	1,095	406	1,247	1	1,095	406	1,247	-	406
4	Govt. of NCT of Delhi	-	-	-	-	29	55,767	18,177	2,21,400	29	55,767	18,177	2,21,400	2,455	20,632
5	Jammu & Kashmir	-	-	-	-	1	31,525	1,163	2,50,049	1	31,525	1,163	2,50,049	20	1,183
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	71	-	142	-	71	-	142	-	-
8	Puducherry	-	-	-	-	-	1,948	215	9,759	-	1,948	215	9,759	7	222
	TOTAL	-	-	-	-	31	97,892	20,375	5,09,974	31	97,892	20,375	5,09,974	2,506	22,882
	GRAND TOTAL	-	-	-	-	172	68,33,974	2,16,267	1,98,36,059	172	68,33,974	2,16,267	1,98,36,059	23,425	2,39,692
	IN INDIA														
	OUTSIDE INDIA														

Note:

¹ Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement

² Renewal Premium has to be reported on accrual basis.

FORM L-25- (i)- Geographical Distribution Of Business - Individuals

Name of the Insurer: **SBI LIFE INSURANCE CO. LTD.**

Date: 31st December, 2024
Upto the quarter ended December 31, 2024

Geographical Distribution of Total Business - Individuals

Sl.No.	State / Union Territory	New Business-Rural (Individual)			New Business - Urban (Individual)			Total New Business (Individual)			Renewal Premium ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (Rs. Lakhs)
		No. of Policies	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Policies	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)		
	STATES¹											
1	Andhra Pradesh	14,547	10,246	1,66,714	63,854	67,497	8,91,922	78,401	77,743	10,58,636	1,46,861	2,24,604
2	Arunachal Pradesh	1,396	1,831	18,810	3,978	5,849	53,550	5,374	7,680	72,360	11,983	19,663
3	Assam	19,199	15,243	1,40,638	35,862	41,740	3,32,295	55,061	56,984	4,72,932	79,133	1,36,117
4	Bihar	42,534	32,057	3,73,029	44,527	49,745	4,96,443	87,061	81,802	8,69,472	1,36,679	2,18,481
5	Chhattisgarh	22,489	18,778	1,83,448	34,572	47,363	3,67,119	57,061	66,141	5,50,567	86,258	1,52,399
6	Goa	385	505	4,583	4,158	5,706	54,472	4,543	6,211	59,054	12,488	18,700
7	Gujarat	18,519	14,311	1,28,570	48,142	81,451	4,82,634	66,661	95,762	6,11,204	1,40,607	2,36,369
8	Haryana	9,336	9,813	1,04,591	22,310	35,515	3,25,445	31,646	45,328	4,30,036	87,128	1,32,456
9	Himachal Pradesh	14,654	21,131	1,77,930	9,949	17,827	1,31,729	24,603	38,958	3,09,658	52,445	91,403
10	Jharkhand	23,661	19,225	1,65,996	26,583	35,770	2,83,862	50,244	54,996	4,49,858	79,527	1,34,523
11	Karnataka	19,070	15,426	2,03,984	68,129	1,10,277	9,62,270	87,199	1,25,703	11,66,254	2,26,738	3,52,441
12	Kerala	9,123	14,127	1,23,366	50,680	98,621	7,58,603	59,803	1,12,748	8,81,969	1,85,891	2,98,639
13	Madhya Pradesh	25,614	20,941	1,92,659	56,999	79,170	5,73,910	82,613	1,00,111	7,66,569	1,29,161	2,29,272
14	Maharashtra	38,740	36,842	4,24,136	1,04,887	2,25,905	17,68,044	1,43,627	2,62,747	21,92,180	3,62,366	6,25,113
15	Manipur	1,161	540	9,883	2,970	1,969	27,737	4,131	2,509	37,620	4,814	7,323
16	Meghalaya	2,456	2,192	25,468	4,572	5,430	55,156	7,028	7,622	80,624	11,805	19,427
17	Mizoram	262	186	3,641	2,494	1,985	45,293	2,756	2,171	48,934	3,927	6,098
18	Nagaland	1,261	497	10,592	5,223	3,425	49,456	6,484	3,921	60,048	6,906	10,828
19	Odisha	35,686	27,342	2,77,284	57,259	66,654	5,56,353	92,945	93,997	8,33,637	1,48,612	2,42,608
20	Punjab	13,980	15,076	1,38,107	24,582	32,826	2,98,994	38,562	47,902	4,37,101	87,835	1,35,737
21	Rajasthan	23,708	20,413	2,58,059	55,371	64,766	7,18,971	79,079	85,179	9,77,030	1,63,627	2,48,806
22	Sikkim	14	10	126	1,089	1,641	13,369	1,103	1,652	13,495	3,849	5,501
23	Tamil Nadu	7,192	6,276	91,141	72,973	1,02,773	10,31,627	80,165	1,09,050	11,22,769	2,40,302	3,49,352
24	Telangana	26,154	13,280	2,20,517	87,196	91,266	11,77,971	1,13,350	1,04,546	13,98,487	1,77,739	2,82,284
25	Tripura	2,097	1,962	16,762	3,740	5,043	38,781	5,837	7,005	55,543	10,217	17,222
26	Uttarakhand	9,069	9,812	86,572	21,635	31,205	2,63,008	30,704	41,017	3,49,581	54,667	95,684
27	Uttar Pradesh	52,139	43,058	4,50,820	99,447	1,27,959	11,67,965	1,51,586	1,71,017	16,18,785	2,79,617	4,50,634
28	West Bengal	31,620	21,047	1,93,957	72,074	93,140	5,39,214	1,03,694	1,14,187	7,33,172	2,33,238	3,47,425
	TOTAL	4,66,066	3,92,168	41,91,382	10,85,255	15,32,519	1,34,66,193	15,51,321	19,24,687	1,76,57,574	31,64,420	50,89,106
	UNION TERRITORIES¹											
1	Andaman and Nicobar Islands	276	181	1,836	2,139	2,455	18,599	2,415	2,636	20,435	3,264	5,900
2	Chandigarh	-	-	-	1,603	2,826	22,961	1,603	2,826	22,961	5,347	8,173
3	Dadra and Nagar Haveli and Daman & Diu	68	81	759	431	805	5,674	499	886	6,433	1,868	2,754
4	Govt. of NCT of Delhi	5	3	41	17,278	35,288	2,73,373	17,283	35,291	2,73,414	62,706	97,997
5	Jammu & Kashmir	3,802	5,028	41,547	8,098	10,650	91,884	11,900	15,678	1,33,431	21,937	37,614
6	Ladakh	157	314	2,795	371	622	6,084	528	936	8,878	1,267	2,203
7	Lakshadweep	-	-	-	8	8	82	8	8	82	15	23
8	Puducherry	39	63	948	1,713	2,726	24,774	1,752	2,790	25,721	6,770	9,560
	TOTAL	4,347	5,672	47,925	31,641	55,379	4,43,429	35,988	61,051	4,91,355	1,03,172	1,64,223
	GRAND TOTAL	4,70,413	3,97,839	42,39,307	11,16,896	15,87,899	1,39,09,622	15,87,309	19,85,738	1,81,48,929	32,67,592	52,53,330
	IN INDIA							15,87,309	19,85,738	1,81,48,929	32,67,592	52,53,330
	OUTSIDE INDIA							-	-	-	-	-

Note:

¹ Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement

² Renewal Premium has to be reported on accrual basis.

Geographical Distribution of Total Business - Group

Sl.No.	State / Union Territory	New Business-Rural (Group)				New Business - Urban (Group)				Total New Business (Group)				Renewal Premium ² (Rs. Lakhs)	Total Premium (New Business and Renewal ²) (Rs. Lakhs)
		No. of Schemes	No. of Lives	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Schemes	No. of Lives	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)	No. of Schemes	No. of Lives	Premium (Rs. Lakhs)	Sum Assured (Rs. Lakhs)		
	STATES¹														
1	Andhra Pradesh	-	-	-	-	17	8,96,199	22,020	21,32,136	17	8,96,199	22,020	21,32,136	14,816	36,836
2	Arunachal Pradesh	-	-	-	-	-	29,509	687	59,085	-	29,509	687	59,085	434	1,121
3	Assam	-	-	-	-	3	3,88,897	7,802	8,96,472	3	3,88,897	7,802	8,96,472	5,648	13,450
4	Bihar	-	-	-	-	1	10,02,048	6,780	20,07,151	1	10,02,048	6,780	20,07,151	13,979	20,759
5	Chhattisgarh	-	-	-	-	6	6,55,482	23,220	14,92,113	6	6,55,482	23,220	14,92,113	9,744	32,964
6	Goa	-	-	-	-	-	5,917	490	26,779	-	5,917	490	26,779	171	661
7	Gujarat	-	-	-	-	24	6,73,421	34,908	17,23,508	24	6,73,421	34,908	17,23,508	7,782	42,690
8	Haryana	-	-	-	-	23	2,37,028	11,306	8,57,153	23	2,37,028	11,306	8,57,153	2,527	13,833
9	Himachal Pradesh	-	-	-	-	3	63,175	1,298	2,15,609	3	63,175	1,298	2,15,609	877	2,175
10	Jharkhand	-	-	-	-	4	6,28,836	8,987	13,68,106	4	6,28,836	8,987	13,68,106	7,157	16,145
11	Karnataka	-	-	-	-	66	29,97,802	54,165	35,75,310	66	29,97,802	54,165	35,75,310	16,987	71,152
12	Kerala	-	-	-	-	3	1,93,584	14,034	7,05,933	3	1,93,584	14,034	7,05,933	2,394	16,428
13	Madhya Pradesh	-	-	-	-	15	9,57,070	14,091	19,21,918	15	9,57,070	14,091	19,21,918	10,076	24,168
14	Maharashtra	-	-	-	-	51	18,87,017	1,77,897	1,05,35,042	51	18,87,017	1,77,897	1,05,35,042	36,438	2,14,335
15	Manipur	-	-	-	-	-	31,194	95	62,463	-	31,194	95	62,463	311	406
16	Meghalaya	-	-	-	-	3	77,824	3,016	1,67,169	3	77,824	3,016	1,67,169	1,018	4,034
17	Mizoram	-	-	-	-	-	54,564	2,238	1,10,585	-	54,564	2,238	1,10,585	830	3,068
18	Nagaland	-	-	-	-	-	22,132	71	44,276	-	22,132	71	44,276	317	388
19	Odisha	-	-	-	-	18	8,96,789	10,408	20,82,792	18	8,96,789	10,408	20,82,792	10,519	20,928
20	Punjab	-	-	-	-	3	2,25,964	4,620	4,80,839	3	2,25,964	4,620	4,80,839	2,244	6,864
21	Rajasthan	-	-	-	-	10	10,22,978	24,153	21,41,665	10	10,22,978	24,153	21,41,665	11,678	35,831
22	Sikkim	-	-	-	-	-	12,923	37	25,980	-	12,923	37	25,980	213	250
23	Tamil Nadu	-	-	-	-	27	5,18,230	38,775	22,73,655	27	5,18,230	38,775	22,73,655	4,188	42,963
24	Telangana	-	-	-	-	27	6,42,042	30,677	16,63,434	27	6,42,042	30,677	16,63,434	6,326	37,003
25	Tripura	-	-	-	-	-	29,287	468	64,499	-	29,287	468	64,499	286	755
26	Uttarakhand	-	-	-	-	6	1,51,644	2,368	3,42,554	6	1,51,644	2,368	3,42,554	2,039	4,407
27	Uttar Pradesh	-	-	-	-	22	11,91,303	49,478	47,53,539	22	11,91,303	49,478	47,53,539	13,724	63,202
28	West Bengal	-	-	-	-	6	10,99,674	18,496	25,36,277	6	10,99,674	18,496	25,36,277	17,009	35,505
	TOTAL	-	-	-	-	338	1,65,92,533	5,62,589	4,42,66,043	338	1,65,92,533	5,62,589	4,42,66,043	1,99,732	7,62,320
	UNION TERRITORIES¹														
1	Andaman and Nicobar Islands	-	-	-	-	-	11,050	35	20,936	-	11,050	35	20,936	154	188
2	Chandigarh	-	-	-	-	-	8,157	3,411	54,118	-	8,157	3,411	54,118	164	3,574
3	Dadra and Nagar Haveli and Daman & Diu	-	-	-	-	1	2,601	411	4,259	1	2,601	411	4,259	24	435
4	Govt. of NCT of Delhi	-	-	-	-	66	1,66,915	69,854	13,49,647	66	1,66,915	69,854	13,49,647	4,507	74,360
5	Jammu & Kashmir	-	-	-	-	3	54,946	2,814	2,98,730	3	54,946	2,814	2,98,730	494	3,308
6	Ladakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lakshadweep	-	-	-	-	-	194	1	388	-	194	1	388	2	3
8	Puducherry	-	-	-	-	-	5,390	709	25,596	-	5,390	709	25,596	81	789
	TOTAL	-	-	-	-	70	2,49,253	77,234	17,53,674	70	2,49,253	77,234	17,53,674	5,425	82,659
	GRAND TOTAL	-	-	-	-	408	1,68,41,786	6,39,823	4,60,19,717	408	1,68,41,786	6,39,823	4,60,19,717	2,05,157	8,44,979
	IN INDIA														
	OUTSIDE INDIA														

Note:

¹ Any changes under States / Union Territories by Govt. of India are to be suitably incorporated in the statement²Renewal Premium has to be reported on accrual basis.

Section - I

No.	Particular	SCH	AMOUNT
1	Investments (Shareholders)	8	14,86,671.91
	Investments (Policyholders)	8A	1,77,11,162.83
	Investments (Linked Liabilities)	8B	2,47,51,868.01
2	Loans	9	46,532.56
	Fixed Assets	10	56,451.60
4	Current Assets		
	a) Cash & Bank Balance	11	4,15,268.70
	b) Advances & Other Assets	12	6,42,138.97
5	Current Liabilities		
	a) Current Liabilities	13	(7,18,472.90)
	b) Provisions	14	(38,873.88)
	c) Misc. Exp. Not written off	15	-
	d) Debit Balance of P&L A/c		-
Applications of Funds as per Balance Sheet (A)			4,43,52,747.80
Less: Other Assets			
1	Loans (if any)	9	46,532.56
	Fixed Assets (if any)	10	56,451.60
3	Cash and Bank Balance (if any)	11	4,15,268.70
4	Advances & Other Assets (if any)	12	6,42,138.97
5	Current Liabilities	13	(7,18,472.90)
6	Provisions	14	(38,873.88)
7	Misc. Exp. Not written off	15	-
8	Investment held outside India		-
9	Debit Balance of P&L A/c		-
Total (B)			4,03,045.05
Investment Assets (A - B)			4,39,49,702.75

Reconciliation of Investment Assets

Total Investment Assets (as per Balance Sheet)	4,39,49,702.75
Balance Sheet Value of:	
Life Fund	1,23,87,287.58
less Securities classified in Sch 11 (Fixed Deposit)	1,71,538.00
less Loan Against Policy in Sch 9	46,532.56
A Investment Asset Life funds	1,21,69,217.01
Pension & Gen Annuity Fund	70,28,617.73
less Securities classified in Sch 11	
B Investment Asset of Pension & Gen Annuity fund	70,28,617.73
C Unit Linked Funds	2,47,51,868.01
Total (A+B+C)	4,39,49,702.75

Section - II A

NON - LINKED BUSINESS

INVESTMENT ASSETS		PERCENTAGE AS PER REG.	SH			PH		BOOK VALUE (SH + PH) F=(a+b+c+d+e)	Actual % (g)=[(f)-(a)] %	FVC AMOUNT (h)	TOTAL FUND (Balance Sheet Value) (i)=(f+h)	MARKET VALUE (j)
A. LIFE FUND			BALANCE (a)	FRSM+ (b)	UL-NON UNIT RESERVE (c)	PAR (d)	NON PAR (e)					
1	Central Govt. Sec.	Not Less than 25%	-	3,12,090.51	1,42,661.15	27,54,352.39	31,19,562.47	63,28,666.52	52.62%	-	63,28,666.52	65,11,346.36
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 50%	-	4,99,477.64	1,42,661.15	29,55,482.31	33,98,033.33	69,95,654.44	58.17%	-	69,95,654.44	71,95,459.22
3	Investment subject to Exposure Norms											
a.	Infrastructure/ Social/ Housing Sector											
i)	Approved Investment	Not Less than 15%	-	4,15,163.65	-	9,61,550.70	7,00,690.07	20,77,404.42	17.27%	42,895.49	21,20,299.91	21,31,389.81
ii)	Other Investment		-	2,499.89	-	10,072.12	5,146.84	17,718.85	0.15%	(1,412.10)	16,306.76	16,289.01
b.	Approved Investment	Not exceeding 35%	-	4,84,080.26	91,669.47	12,51,680.60	8,24,710.09	26,52,140.42	22.05%	2,49,350.60	29,01,491.02	29,10,874.82
ii)	Other Investment		-	51,143.23	-	1,78,269.10	54,429.53	2,83,841.86	2.36%	69,693.59	3,53,535.44	3,53,278.87
TOTAL : LIFE FUND			100%	14,52,364.68	2,34,330.62	53,57,054.83	49,83,009.86	1,20,26,759.99	100.00%	3,60,527.59	1,23,87,287.58	1,26,07,291.73

Section II B Housing and Infrastructure Reconciliation

INVESTMENT ASSETS		PERCENTAGE AS PER REG.	SH			PH		BOOK VALUE (SH + PH) F=(a+b+c+d+e)	Actual % (g)=[(f)-(a)] %	FVC AMOUNT (h)	TOTAL FUND (Balance Sheet Value) (i)=(f+h)	MARKET VALUE (j)
A. LIFE FUND			BALANCE (a)	FRSM+ (b)	UL-NON UNIT (c)	PAR (d)	NON PAR (e)					
3 a.(ii) + 3 b.(ii) above		Not exceeding 15%	-	53,643.13	-	1,88,341.22	59,576.37	3,01,560.71	2.51%	68,281.49	3,69,842.20	3,69,567.88
Total Housing & Infrastructure From 1, 2 & 3		Not Less than 15%	-	4,88,352.16	-	10,44,386.08	8,29,028.13	23,61,766.37	19.64%	41,483.40	24,03,249.77	24,23,705.08

B. PENSION & GENERAL ANNUITY AND GROUP BUSINESS		PERCENTAGE AS PER REG.	PH		TOTAL BOOK VALUE (c)=(a+b)	Actual % (d)	FVC AMOUNT (e)	TOTAL FUND (Balance Sheet (f)=(c+e)	MARKET VALUE (g)
			PAR (a)	NON PAR (b)					
1	Central Govt. Sec	Not Less than 20%	1,81,572.78	30,22,362.59	32,03,935.36	45.78%	-	32,03,935.36	32,91,199.34
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not Less than 40%	2,40,823.77	47,00,154.87	49,40,978.65	70.59%	-	49,40,978.65	50,52,635.96
3	Balance in approved investment	Not Exceeding 60%	1,66,472.32	18,91,650.80	20,58,123.12	29.41%	29,515.96	20,87,639.08	20,88,199.53
TOTAL : PENSION, GENERAL ANNUITY FUND			4,07,296.09	65,91,805.67	69,99,101.77	100.00%	29,515.96	70,28,617.73	71,40,835.49

LINKED BUSINESS

C. LINKED FUND		PERCENTAGE AS PER REG.	PH		TOTAL FUND (Balance Sheet (c)=(a+b)	Actual % (d)
			PAR (a)	NON PAR (b)		
1	Approved Investment	Not Less than 75%	-	2,35,61,683.61	2,35,61,683.61	95.19%
2	Other Investment	Not More than 25%	-	11,90,184.39	11,90,184.39	4.81%
TOTAL : LINKED INSURANCE FUND			-	2,47,51,868.01	2,47,51,868.01	100.00%

Note : All Shareholder funds are treated as funds backing Solvency Margin

CERTIFICATION:

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

Date :

Amit Jhingran
MD & CEO

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

FORM 3A

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

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 111

LINK TO ITEM C OF FORM 3A (PART A)

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: December 31, 2024

(₹ in Lakhs)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.										
	EQUITY FUND	GROWTH FUND	BOND FUND	BALANCED FUND	MONEY MARKET FUND	EQUITY PENSION FUND	BOND PENSION FUND	GROWTH PENSION FUND	BALANCED PENSION FUND	EQUITY OPTIMISER FUND	EQUITY OPTIMISER PENSION FUND
PORTFOLIO (SFIN)	ULIF00110010SEQUITY-FND111	ULIF003241105GROWTH-FND111	ULIF002100105BONDULPFND111	ULIF004051205BALANCFDND111	ULIF005010206MONYMKTFND111	ULIF006150107PEEQITYFND111	ULIF007160107PENBONDFND111	ULIF008150207PEGRWTFND111	ULIF009210207PEBALANFND111	ULIF010210108EQTYOPTFND111	ULIF011210108PEEQOPTFND111
Opening Balance (Market Value)	80,39,241.72	3,13,710.83	21,32,091.69	25,15,139.59	40,178.50	6,66,925.27	45,672.62	47,241.80	56,455.07	2,70,789.25	65,157.68
Add : Inflow during the Quarter	4,50,790.02	9,806.68	36,239.65	67,436.23	1,787.61	1,50,347.07	3,525.84	5,937.90	9,616.51	13,190.17	11,293.86
Increase/(Decrease) value of Inv (Net)	(5,67,831.93)	(18,925.41)	15,201.93	(98,632.32)	673.69	(42,499.94)	349.16	(2,217.52)	(1,908.42)	(14,711.84)	(3,179.26)
Less : Outflow during the Quarter	2,98,631.35	12,143.41	1,61,959.54	1,66,519.86	2,568.43	30,413.84	1,903.00	2,308.99	3,371.17	14,989.26	3,555.25
TOTAL INVESTIBLE FUNDS (MKT VALUE)	76,23,568.47	2,92,448.68	20,21,573.74	23,17,423.64	40,071.37	7,44,358.57	47,644.63	48,653.20	60,791.99	2,54,278.33	69,717.03

INVESTMENT OF UNIT FUND	EQUITY FUND		GROWTH FUND		BOND FUND		BALANCED FUND		MONEY MARKET FUND		EQUITY PENSION FUND		BOND PENSION FUND		GROWTH PENSION FUND		BALANCED PENSION FUND		EQUITY OPTIMISER FUND		EQUITY OPTIMISER PENSION FUND	
	ULIF00110010SEQUITY-FND111		ULIF003241105GROWTH-FND111		ULIF002100105BONDULPFND111		ULIF004051205BALANCFDND111		ULIF005010206MONYMKTFND111		ULIF006150107PEEQITYFND111		ULIF007160107PENBONDFND111		ULIF008150207PEGRWTFND111		ULIF009210207PEBALANFND111		ULIF010210108EQTYOPTFND111		ULIF011210108PEEQOPTFND111	
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual												
Approved Investments (>=75%)																						
Central Govt Securities	-	-	57,187.83	19.55%	9,59,546.12	47.47%	5,46,234.12	23.57%	2,125.27	5.30%	-	-	35,676.29	74.88%	12,602.70	25.90%	25,591.08	42.10%	504.99	0.20%	-	-
State Government Securities	-	-	5,192.60	1.78%	15,174.06	0.75%	2,771.74	0.12%	-	-	-	-	1,093.97	2.30%	327.84	0.67%	617.40	1.02%	-	-	-	-
Other Approved Securities	-	-	94.06	0.03%	30,433.10	1.51%	19,243.65	0.83%	-	-	-	-	497.88	1.04%	167.21	0.34%	497.88	0.82%	-	-	-	-
Corporate Bonds	-	-	5,217.22	1.78%	4,97,307.99	24.60%	2,21,231.01	9.55%	5,216.45	13.02%	-	-	4,530.88	9.51%	353.75	0.73%	1,209.70	1.99%	-	-	-	-
Infrastructure Bonds	-	-	8,780.27	3.00%	4,17,819.12	20.67%	3,08,477.85	13.31%	-	-	-	-	4,026.90	8.45%	710.71	1.46%	812.96	1.34%	-	-	-	-
Equity	68,76,127.29	90.20%	1,92,006.24	65.65%	-	0.00%	10,75,577.86	46.41%	-	-	6,07,481.94	81.61%	-	0.00%	28,651.80	58.89%	25,538.97	42.01%	1,91,446.08	75.29%	51,423.95	73.76%
Money Market Investments	85,457.72	1.12%	1,561.28	0.53%	24,622.27	1.22%	7,773.85	0.34%	32,490.09	81.08%	18,395.48	2.47%	2,075.20	4.36%	1,569.44	3.23%	2,376.76	3.91%	32,436.72	12.76%	11,407.97	16.36%
Mutual Funds	1,75,128.64	2.30%	3,760.48	1.29%	49.07	0.00%	66,803.02	2.88%	-	-	37,426.31	5.03%	-	-	-	-	84.69	0.14%	13,351.32	5.25%	194.06	0.28%
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub Total (A)	71,36,713.65	93.61%	2,73,799.98	93.62%	19,44,951.73	96.21%	22,48,113.08	97.01%	39,831.80	99.40%	6,63,303.73	89.11%	47,901.12	100.54%	44,383.45	91.22%	56,729.44	93.32%	2,37,739.12	93.50%	63,025.99	90.40%
Current Assets:																						
Accrued Interest	-	-	2,250.92	0.77%	46,765.55	2.31%	25,911.19	1.12%	201.09	0.50%	-	-	1,073.00	2.25%	269.00	0.55%	722.47	1.19%	11.05	0.00%	-	-
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	274.20	-	-	-	31,624.83	1.56%	477.30	0.02%	-	-	1,258.36	0.17%	-	-	-	-	-	-	-	-	198.86	0.08%
Other Current Assets (for Investments)	17,889.74	0.23%	62.49	0.02%	(1.55)	0.00%	(1.07)	0.00%	38.92	0.10%	8,645.53	1.16%	190.53	0.40%	282.33	0.58%	505.02	0.83%	247.91	0.10%	515.73	0.74%
Less: Current Liabilities																						
Payable for Investments	(6,668.87)	-0.09%	(100.45)	-0.03%	(518.22)	-0.03%	-	-	-	-	(6,092.32)	-0.82%	(1,518.40)	-3.19%	(261.89)	-0.54%	(173.84)	-0.29%	(214.48)	-0.08%	(434.48)	-0.62%
Fund Mgmt Charges Payable	(329.83)	-	(12.75)	-	(65.51)	0.00%	(93.26)	0.00%	(0.32)	0.00%	(31.90)	0.00%	(1.53)	0.00%	(2.11)	0.00%	(2.44)	0.00%	(11.04)	0.00%	(3.02)	0.00%
Other Current Liabilities (for Investments)	(0.36)	-	(0.05)	0.00%	(4,739.59)	-0.23%	(1,299.20)	-0.06%	(0.11)	0.00%	(0.16)	0.00%	(0.09)	0.00%	(0.02)	0.00%	(0.02)	0.00%	(0.35)	0.00%	(0.14)	0.00%
Sub Total (B)	11,164.88	0.15%	2,200.16	0.75%	73,065.51	3.61%	24,994.96	1.08%	239.57	0.60%	3,779.52	0.51%	(256.50)	-0.54%	287.32	0.59%	1,051.20	1.73%	231.94	0.09%	78.10	0.11%
Other Investments (<=25%)																						
Corporate Bonds	-	-	-	-	3,556.50	0.18%	-	-	-	-	-	-	-	-	-	0.00%	-	0.00%	-	0.00%	-	-
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	-	0.00%	-	0.00%	-	-
Equity	3,42,296.13	4.49%	16,448.54	5.62%	-	-	23,923.49	1.03%	-	-	68,693.04	9.23%	-	3,904.29	8.02%	2,917.46	4.80%	16,272.15	6.40%	6,412.53	9.20%	
Mutual Funds	1,33,393.81	1.75%	-	-	-	-	20,392.10	0.88%	-	-	8,582.29	1.15%	-	78.14	0.16%	93.90	0.15%	35.12	0.01%	200.42	0.29%	
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total (C)	4,75,689.94	6.24%	16,448.54	5.62%	3,556.50	0.18%	44,315.59	1.91%	-	0.00%	77,275.32	10.38%	-	0.00%	3,982.43	8.19%	3,011.36	4.95%	16,307.26	6.41%	6,612.95	9.49%
Total (A) + (B) + (C)	76,23,568.47	100.00%	2,92,448.68	100.00%	20,21,573.74	100.00%	23,17,423.64	100.00%	40,071.37	100.00%	7,44,358.57	100.00%	47,644.63	100.00%	48,653.20	100.00%	60,791.99	100.00%	2,54,278.33	100.00%	69,717.03	100.00%
Fund Carried Forward (as per LB 2)																						

Date :

AMIT JHINGRAN
MD & CEO

Note :

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business.
- Details of total expenditure reported in the Actuarial Return "Statement of Net Assets Values for the Segregated Funds maintained by the insurer for its Unit Linked Business" shall be reconciled with FORM 3A (Part B).
- Other Investments' are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended from time to time.
- Category of Investment (COI) shall be as per Guidelines issued.

FORM 3A
 (Read with Regulation 10)
 UNIT LINKED INSURANCE BUSINESS
 NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.
 REGISTRATION NUMBER : 111
 PERIODICITY OF SUBMISSION: QUARTERLY
 STATEMENT AS ON: December 31, 2024

LINK TO ITEM C OF FORM 3A (PART A)

(₹ in Lakhs)

PARTICULARS	EQUITY ELITE FUND		EQUITY ELITE II FUND		MONEY MARKET PENSION FUND		FLEXI PROTECT FUND		FLEXI PROTECT (SERIES II) FUND		GROUP BALANCED PLUS FUND		GROUP DEBT PLUS FUND		GROUP GROWTH PLUS FUND		INDEX FUND		INDEX PENSION FUND		TOP 300 FUND	
	ULIF012250208EQTYELTFND111	ULIF0119100210EQTELI2FND111	ULIF013200308PEMNYMT FND111	ULIF014080309FLEXPR1FND111	ULIF014080110FLEXPR2FND111	ULGF002160709GRPBAL+FN D111	ULGF003160709GRPDBT+FND111	ULGF005250909GRPGRT+F ND111	ULIF015070110INDEXULFND111	ULIF017180110PEINDEXFND111	ULIF016070110TOP300-FND111											
Opening Balance (Market Value)	1,440.47	13,40,607.08	9,930.30	-	-	506.46	10,392.58	251.34	14,361.83	3,895.89	1,93,820.04											
Add : Inflow during the Quarter	-	40,259.06	1,558.60	-	-	-	-	-	31.90	9.13	7,182.19											
Increase/(Decrease) value of inv (Net)	(83.49)	(85,150.37)	167.30	-	-	(7.79)	53.74	(7.92)	(1,255.19)	(341.45)	(13,006.16)											
Less : Outflow during the Quarter	3.94	68,130.81	857.34	-	-	-	-	-	349.93	97.68	5,245.71											
TOTAL INVESTIBLE FUNDS (MKT VALUE)	1,353.04	12,27,584.95	10,798.86	-	-	498.68	10,446.32	243.42	12,788.61	3,465.88	1,82,750.36											

INVESTMENT OF UNIT FUND	EQUITY ELITE FUND		EQUITY ELITE II FUND		MONEY MARKET PENSION FUND		FLEXI PROTECT FUND		FLEXI PROTECT (SERIES II) FUND		GROUP BALANCED PLUS FUND		GROUP DEBT PLUS FUND		GROUP GROWTH PLUS FUND		INDEX FUND		INDEX PENSION FUND		TOP 300 FUND		
	ULIF012250208EQTYELTFND111		ULIF0119100210EQTELI2FND111		ULIF013200308PEMNYMT FND111		ULIF014080309FLEXPR1FND111		ULIF014080110FLEXPR2FND111		ULGF002160709GRPBAL+FN D111		ULGF003160709GRPDBT+FND111		ULGF005250909GRPGRT+F ND111		ULIF015070110INDEXULFND111		ULIF017180110PEINDEXFND111		ULIF016070110TOP300-FND111		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)	-	-	15,264.17	1.24%	707.86	6.55%	-	-	-	-	281.73	56.50%	5,846.36	55.97%	92.21	37.88%	-	-	-	-	-	-	
Central Govt Securities	-	-	7,495.55	0.61%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Corporate Bonds	-	-	89,375.43	7.28%	954.17	8.84%	-	-	-	-	-	-	2,700.55	25.85%	-	-	-	-	-	-	-	-	
Infrastructure Bonds	0.35	0.03%	77,985.52	6.35%	-	-	-	-	-	-	-	-	408.15	3.91%	-	-	-	-	-	-	-	-	
Equity	968.26	71.56%	9,03,563.16	73.60%	-	-	-	-	-	-	117.96	23.65%	1,010.33	9.67%	101.69	41.77%	12,646.58	98.89%	3,436.53	99.15%	1,46,348.38	80.08%	
Money Market Investments	188.17	13.91%	35,025.10	2.85%	9,032.33	83.64%	-	-	-	-	80.84	16.21%	331.64	3.17%	40.52	16.65%	149.05	1.17%	29.18	0.84%	31,827.78	17.42%	
Mutual Funds	154.67	11.43%	58,136.12	4.74%	-	-	-	-	-	-	0.53	0.11%	0.01	0.00%	0.26	0.11%	-	-	-	-	-	-	
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total (A)	1,311.44	96.93%	11,86,845.05	96.68%	10,694.36	99.03%	-	-	-	-	481.06	96.47%	10,297.05	98.57%	234.69	96.41%	12,795.63	100.05%	3,465.71	100.00%	1,78,176.16	97.50%	
Current Assets:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accrued Interest	0.02	0.00%	7,342.11	0.60%	38.88	0.36%	-	-	-	-	8.51	1.71%	136.02	1.30%	2.82	1.16%	-	-	-	-	-	-	
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Receivable for Sale of Investments	8.61	0.64%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Current Assets (for Investments)	-	-	200.99	0.02%	65.74	0.61%	-	-	-	-	-	-	-	-	-	-	0.01	0.00%	0.31	0.01%	261.51	0.14%	
Less: Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Payable for Investments	(3.56)	-0.26%	-	-	-	-	-	-	-	-	(1.05)	-0.21%	(5.28)	-0.05%	(0.82)	-0.33%	-	-	-	-	-	-	
Fund Mgmt Charges Payable	(0.05)	0.00%	(49.29)	0.00%	(0.09)	0.00%	-	-	-	-	(0.01)	0.00%	(0.22)	0.00%	(0.01)	0.00%	(0.52)	0.00%	(0.14)	0.00%	(7.96)	0.00%	
Other Current Liabilities (for Investments)	(0.07)	-0.01%	(0.44)	0.00%	(0.04)	0.00%	-	-	-	-	-	-	(0.24)	0.00%	-	-	(6.51)	-0.05%	-	-	(0.34)	0.00%	
Sub Total (B)	4.95	0.37%	7,493.38	0.61%	104.50	0.97%	-	-	-	-	7.45	1.49%	130.27	1.25%	2.00	0.82%	(7.02)	-0.05%	0.17	0.00%	253.20	0.14%	
Other Investments (<=25%)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity	36.65	2.71%	22,636.71	1.84%	-	-	-	-	-	-	8.23	1.65%	18.51	0.18%	5.89	2.42%	-	-	-	-	-	4,321.00	2.36%
Mutual Funds	-	-	10,609.82	0.86%	-	-	-	-	-	-	1.94	0.39%	0.49	0.00%	0.85	0.35%	-	-	-	-	-	-	
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total (C)	36.65	2.71%	33,246.53	2.71%	-	-	-	-	-	-	10.17	2.04%	19.00	0.18%	6.74	2.77%	-	-	-	-	-	4,321.00	2.36%
Total (A) + (B) + (C)	1,353.04	100.00%	12,27,584.95	100.00%	10,798.86	100.00%	-	-	-	-	498.68	100.00%	10,446.32	100.00%	243.42	100.00%	12,788.61	100.00%	3,465.88	100.00%	1,82,750.36	100.00%	
Fund Carried Forward (as per LB 2)																							

DATE :

AMIT JHINGRAN
MD & CEO

Note :

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business.
- Details of total expenditure reported in the Actuarial Return "Statement of Net Assets Values for the Segregated Funds maintained by the insurer for its Unit Linked Business" shall be reconciled with FORM 3A (Part B).
- Other Investments' are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended from time to time.
- Category of Investment (COI) shall be as per Guidelines issued.

FORM 3A

(Read with Regulation 10)

UNIT LINKED INSURANCE BUSINESS

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 111

LINK TO ITEM C OF FORM 3A (PART A)

PERIODICITY OF SUBMISSION: QUARTERLY

STATEMENT AS ON: December 31, 2024

(₹ in Lakhs)

PARTICULARS	TOP 300 PENSION FUND	GPF_100710_10 FUND	P/E Managed Fund	Daily Protect Fund	Daily Protect Fund - II	DAILY PROTECT FUND - III	GPF070211 Guaranteed Pension Fund	RGF070311	RGF150611	Group Short Term Plus Fund	Discontinued Policy Fund
	ULIF018180110PETP300FND111	ULGF006300710GRGUNT+FN D111	ULIF021080910P/EMNGDFND 111	ULIF020060910DLYPRO1FND111	ULIF020040311DLYPRO2FND111	ULIF020010911DLYPRO3FND111	ULIF022090211PEGURNTFND111	ULIF023090311RETGRT1FND111	ULIF023210611RETGRT2FND111	ULGF007180711GRPSHT+FN D111	ULIF024110411DISCOPOFND11 1
Opening Balance (Market Value)	54,558.89	-	26,021.06	-	-	-	249.42	-	-	-	7,60,517.07
Add : Inflow during the Quarter	7,427.26	-	57.04	-	-	-	-	-	-	-	2,30,900.72
Increase/(Decrease) value of inv (Net)	(2,271.61)	-	(857.50)	-	-	-	3.95	-	-	-	10,669.46
Less : Outflow during the Quarter	2,264.68	-	720.56	-	-	-	1.38	-	-	-	2,34,671.46
TOTAL INVESTIBLE FUNDS (MKT VALUE)	57,449.86	-	24,500.05	-	-	-	251.99	-	-	-	7,67,415.78

INVESTMENT OF UNIT FUND	TOP 300 PENSION FUND		GPF_100710_10 FUND		P/E Managed Fund		Daily Protect Fund		Daily Protect Fund - II		DAILY PROTECT FUND - III		GPF070211 Guaranteed Pension Fund		RGF070311		RGF150611		Group Short Term Plus Fund		Discontinued Policy Fund		
	ULIF018180110PETP300FND111		ULGF006300710GRGUNT+FN D111		ULIF021080910P/EMNGDFND 111		ULIF020060910DLYPRO1FND111		ULIF020040311DLYPRO2FND111		ULIF020010911DLYPRO3FND111		ULIF022090211PEGURNTFND111		ULIF023090311RETGRT1FND111		ULIF023210611RETGRT2FND111		ULGF007180711GRPSHT+FN D111		ULIF024110411DISCOPOFND11 1		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																							
Central Govt Securities	-	-	-	-	1,534.87	6.26%	-	-	-	-	-	-	240.23	95.33%	-	-	-	-	-	-	6,23,074.36	81.19%	
State Government Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,14,965.30	14.98%	
Other Approved Securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Infrastructure Bonds	-	-	-	-	9.01	0.04%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity	40,626.00	70.72%	-	-	10,691.70	43.64%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Money Market Investments	12,991.15	22.61%	-	-	11,189.42	45.67%	-	-	-	-	-	-	8.36	3.32%	-	-	-	-	-	-	21,876.73	2.85%	
Mutual Funds	-	-	-	-	14.58	0.06%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Deposit with Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total (A)	59,617.15	93.33%	-	-	23,439.58	95.67%	-	-	-	-	-	-	248.59	98.65%	-	-	-	-	-	-	7,59,916.39	99.02%	
Current Assets:																							
Accrued Interest	-	-	-	-	41.58	0.17%	-	-	-	-	-	-	3.43	1.36%	-	-	-	-	-	-	12,387.50	1.61%	
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Current Assets (for Investments)	478.54	0.83%	-	-	0.01	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.38)	0.00%	
Less: Current Liabilities																							
Payable for Investments	-	-	-	-	(140.96)	-0.58%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fund Mgmt Charges Payable	(2.49)	0.00%	-	-	(1.07)	0.00%	-	-	-	-	-	-	(0.01)	0.00%	-	-	-	-	-	-	-	(12.48)	0.00%
Other Current Liabilities (for Investments)	(0.13)	0.00%	-	-	(9.08)	-0.04%	-	-	-	-	-	-	(0.02)	-0.01%	-	-	-	-	-	-	(4,875.25)	-0.64%	
Sub Total (B)	475.92	0.83%	-	-	(109.52)	-0.45%	-	-	-	-	-	-	3.40	1.35%	-	-	-	-	-	-	7,499.39	0.98%	
Other Investments (<=25%)																							
Corporate Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity	3,356.79	5.84%	-	-	1,169.98	4.78%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Mutual Funds	-	-	-	-	0.01	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total (C)	3,356.79	5.84%	-	-	1,169.99	4.78%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total (A) + (B) + (C)	57,449.86	100.00%	-	-	24,500.05	100.00%	-	-	-	-	-	-	251.99	100.00%	-	-	-	-	-	-	7,67,415.78	100.00%	
Fund Carried Forward (as per LB 2)																							

DATE :

AMIT JHINGRAN
MD & CEO

Note :

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business.
- Details of total expenditure reported in the Actuarial Return "Statement of Net Assets Values for the Segregated Funds maintained by the insurer for its Unit Linked Business" shall be reconciled with FORM 3A (Part B).
- Other Investments' are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended from time to time.
- Category of Investment (COI) shall be as per Guidelines issued.

FORM L-27-UNIT LINKED BUSINESS-3A
 FORM 3A
 (Read with Regulation 10)
 UNIT LINKED INSURANCE BUSINESS
 NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.
 REGISTRATION NUMBER : 111
 PERIODICITY OF SUBMISSION: QUARTERLY
 STATEMENT AS ON: December 31, 2024

LINK TO ITEM C OF FORM 3A (PART A)

PARTICULARS	NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.										
	BOND PENSION FUND II	EQUITY PENSION FUND II	MONEY MARKET PENSION FUND II	GROUP DEBT PLUS FUND II	DISCONTINUE PENSION FUND	GROUP BALANCED PLUS FUND II	GROUP GROWTH PLUS FUND II	GROUP SHORT TERM PLUS FUND II	PURE FUND	MIDCAP FUND	GROUP STO PLUS FUND II
PORTFOLIO (SFIN)	ULIF028300513PENBON2FND11 1	ULIF027300513PEEQI2FND111	ULIF029300513PEMMY2FND11 11	ULGFO11200913GRDBT+FND211 11	ULIF025300513PEDISCOFND 111	ULGFO10200913GRBAL+FND 2111	ULGFO09200913GRGRT+FND211 1	ULGFO13200913GRSHT+FND2111	ULIF030290915PUREULPFND111	ULIF031290915MIDCAPFUND111	ULGFO12200913GRSTOPLUS 2111
Opening Balance (Market Value)	27,97,925.43	12,52,806.46	1,46,542.91	17,444.74	5,01,172.07	18,597.47	3,097.17	1,492.29	1,24,519.72	32,09,499.79	-
Add : Inflow during the Quarter	1,44,120.74	62,498.27	7,585.78	838.03	1,20,420.46	3,509.07	352.61	26.03	7,891.50	4,63,828.02	-
Increase/(Decrease) value of Inv (Net)	20,191.83	(1,01,781.90)	2,382.54	30.87	7,333.55	(267.07)	(93.74)	12.45	(10,642.85)	(1,37,134.28)	-
Less : Outflow during the Quarter	1,06,988.82	41,692.23	5,777.71	1,383.15	76,746.80	206.85	654.52	15.12	5,075.49	7,026.06	-
TOTAL INVESTIBLE FUNDS (MKT VALUE)	28,55,249.18	11,71,830.60	1,50,733.52	16,930.49	5,52,179.28	21,632.63	2,701.52	1,515.64	1,16,692.89	35,29,167.46	-

INVESTMENT OF UNIT FUND	BOND PENSION FUND II		EQUITY PENSION FUND II		MONEY MARKET PENSION FUND II		GROUP DEBT PLUS FUND II		DISCONTINUE PENSION FUND		GROUP BALANCED PLUS FUND II		GROUP GROWTH PLUS FUND II		GROUP SHORT TERM PLUS FUND II		PURE FUND		MIDCAP FUND		GROUP STO PLUS FUND II		
	ULIF028300513PENBON2FND11 1		ULIF027300513PEEQI2FND111		ULIF029300513PEMMY2FND11 11		ULGFO11200913GRDBT+FND211 11		ULIF025300513PEDISCOFND 111		ULGFO10200913GRBAL+FND 2111		ULGFO09200913GRGRT+FND211 1		ULGFO13200913GRSHT+FND2111		ULIF030290915PUREULPFND111		ULIF031290915MIDCAPFUND111		ULGFO12200913GRSTOPLUS 2111		
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	
Approved Investments (>=75%)																							
Central Govt Securities	13,51,143.98	47.32%	-	-	10,040.00	6.66%	12,964.62	76.58%	3,87,582.96	70.19%	14,431.85	66.71%	1,183.17	43.80%	1,385.58	91.42%	-	-	-	-	-	-	-
State Government Securities	5,257.84	0.18%	-	-	-	-	-	-	1,19,432.57	21.63%	100.78	0.47%	-	-	73.50	4.85%	-	-	-	-	-	-	-
Other Approved Securities	-	-	-	-	-	-	543.43	3.21%	-	-	209.01	0.97%	10.45	0.39%	-	-	-	-	-	-	-	-	
Corporate Bonds	7,19,013.21	25.18%	-	-	11,386.74	7.55%	691.96	4.09%	-	-	345.98	1.60%	-	-	-	-	-	-	-	-	-	-	
Infrastructure Bonds	6,53,865.18	22.90%	-	-	-	-	550.10	3.25%	-	-	320.52	1.48%	10.02	0.37%	-	-	-	-	-	-	9,991.30	0.28%	
Equity	-	-	9,85,240.50	84.08%	-	-	1,459.56	8.62%	-	-	4,906.70	22.68%	1,061.08	39.28%	-	-	93,881.64	80.45%	28,95,584.41	82.05%	-	-	
Money Market Investments	20,905.32	0.73%	41,519.99	3.54%	1,23,495.76	81.93%	121.11	0.72%	38,967.53	7.06%	428.93	1.98%	326.95	12.10%	27.92	1.84%	3,858.13	3.31%	1,34,791.77	3.82%	-	-	
Mutual Funds	-	-	80,292.47	6.85%	-	-	3.30	0.02%	-	-	9.59	0.04%	2.41	0.09%	-	-	-	-	88,283.73	2.50%	-	-	
Deposit with Banks	-	-	-	-	4,700.00	3.12%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total (A)	27,50,185.53	96.32%	11,07,052.96	94.47%	1,49,622.49	99.26%	16,334.08	96.48%	5,45,983.06	98.88%	20,753.37	95.94%	2,594.08	96.02%	1,486.99	98.11%	97,739.76	83.76%	31,28,651.21	88.65%	-	-	
Current Assets:																							
Accrued Interest	68,578.81	2.40%	-	-	893.26	0.59%	417.11	2.46%	8,429.53	1.53%	394.96	1.83%	19.39	0.72%	28.69	1.89%	-	-	149.38	0.00%	-	-	
Dividend Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bank Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Receivable for Sale of Investments	28,887.93	1.01%	2,736.92	0.23%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Current Assets (for Investments)	4,198.62	0.15%	1,978.49	0.17%	220.59	0.15%	(0.02)	0.00%	(0.89)	0.00%	14.96	0.07%	-	-	-	-	362.54	0.31%	32,979.75	0.93%	-	-	
Less: Current Liabilities																							
Payable for Investments	(529.88)	-0.02%	-	-	-	-	(11.65)	-0.07%	-	-	(37.89)	-0.18%	(15.53)	-0.57%	-	-	(1,005.86)	-0.86%	(31,243.48)	-0.89%	-	-	
Fund Mgmt Charges Payable	(115.22)	0.00%	(60.17)	-0.01%	(2.43)	0.00%	(0.33)	0.00%	(8.96)	0.00%	(0.42)	0.00%	(0.05)	0.00%	(0.03)	0.00%	(5.08)	0.00%	(152.17)	0.00%	-	-	
Other Current Liabilities (for Investments)	(21.18)	0.00%	(0.41)	0.00%	(0.38)	0.00%	(0.03)	0.00%	(2,223.46)	-0.40%	(0.03)	0.00%	-	-	-	-	(0.04)	0.00%	(0.69)	0.00%	-	-	
Sub Total (B)	1,00,999.08	3.54%	4,654.83	0.40%	1,111.03	0.74%	405.07	2.39%	6,196.22	1.12%	371.57	1.72%	3.81	0.14%	28.65	1.89%	(648.43)	-0.56%	1,732.78	0.05%	-	-	
Other Investments (<=25%)																							
Corporate Bonds	4,064.57	0.14%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Equity	-	-	48,432.62	4.13%	-	-	168.70	1.00%	-	-	496.51	2.30%	99.93	3.70%	-	-	19,601.56	16.80%	3,82,826.80	10.85%	-	-	
Mutual Funds	-	-	11,690.19	1.00%	-	-	22.63	0.13%	-	-	11.17	0.05%	3.71	0.14%	-	-	-	-	15,956.68	0.45%	-	-	
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Sub Total (C)	4,064.57	0.14%	60,122.81	5.13%	-	-	191.33	1.13%	-	-	507.69	2.35%	103.63	3.84%	-	-	19,601.56	16.80%	3,98,783.47	11.30%	-	-	
Total (A) + (B) + (C)	28,55,249.18	100.00%	11,71,830.60	100.00%	1,50,733.52	100.00%	16,930.49	100.00%	5,52,179.28	100.00%	21,632.63	100.00%	2,701.52	100.00%	1,515.64	100.00%	1,16,692.89	100.00%	35,29,167.46	100.00%	-	-	
Fund Carried Forward (as per LB 2)																							

DATE :

Note :

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business.
- Details of total expenditure reported in the Actuarial Return 'Statement of Net Assets Values for the Segregated Funds maintained by the insurer for its Unit Linked Business' shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended from time to time.
- Category of Investment (COI) shall be as per Guidelines issued.

FORM L-27-UNIT LINKED BUSINESS-3A
FORM 3A
(Read with Regulation 10)
UNIT LINKED INSURANCE BUSINESS
NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.
REGISTRATION NUMBER : 111
PERIODICITY OF SUBMISSION: QUARTERLY
STATEMENT AS ON: December 31, 2024

PART-B

(₹ in Lakhs)

NAME OF THE BUSINESS: SBI LIFE INSURANCE COMPANY LTD.					
	GROUP MONEY MARKET PLUS FUND	BOND OPTIMISER FUND	CORPORATE BOND FUND	BLUECHIP FUND	TOTAL OF ALL FUNDS
PORTFOLIO (SFIM)	ULGF008030613GRPMNMTFND111	ULIF032290618BONDOPTFND111	ULIF033290618CORBONDFND111	ULIF034250824BLUECHPFND111	
Opening Balance (Market Value)	-	2,96,357.51	97,738.92	39,238.72	2,51,15,589.70
Add : Inflow during the Quarter	-	27,881.50	9,634.42	80,461.11	19,76,444.97
Increase/(Decrease) value of Inv (Net)	-	(3,111.94)	1,015.87	(3,911.15)	(10,51,744.70)
Less : Outflow during the Quarter	-	22,197.07	8,613.19	1,337.37	12,88,421.96
TOTAL INVESTIBLE FUNDS (MKT VALUE)	-	2,98,930.00	99,776.02	1,14,451.31	2,47,51,868.01

INVESTMENT OF UNIT FUND	GROUP MONEY MARKET PLUS FUND		BOND OPTIMISER FUND		CORPORATE BOND FUND		CORPORATE BOND FUND		TOTAL FUND	
	ULGF008030613GRPMNMTFND111		ULIF032290618BONDOPTFND111		ULIF033290618CORBONDFND111		ULIF033290618CORBONDFND111			
	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual	Actual Inv.	% Actual
Approved Investments (>=75%)										
Central Govt Securities	-	-	1,40,065.84	46.86%	18,201.21	18.24%	18,201.21	15.90%	42,41,710.63	17.14%
State Government Securities	-	-	5,315.81	1.78%	1,832.32	1.84%	1,832.32	1.60%	2,81,483.59	1.14%
Other Approved Securities	-	-	502.41	0.17%	1,145.26	1.15%	1,145.26	1.00%	54,489.60	0.22%
Corporate Bonds	-	-	34,291.49	11.47%	36,186.48	36.27%	36,186.48	31.62%	16,66,199.49	6.73%
Infrastructure Bonds	-	-	50,374.93	16.85%	37,501.00	37.59%	37,501.00	32.77%	16,09,144.89	6.50%
Equity	-	-	55,749.11	18.65%	-	-	-	-	1,42,05,647.70	57.40%
Money Market Investments	-	-	1,829.29	0.61%	4,156.72	4.17%	4,156.72	3.63%	7,17,523.19	2.90%
Mutual Funds	-	-	-	-	-	-	-	-	5,23,695.27	2.12%
Deposit with Banks	-	-	-	-	-	-	-	-	4,700.00	0.02%
Sub Total (A)	-	-	2,88,128.87	96.39%	99,023.00	99.25%	99,023.00	86.52%	2,33,04,594.35	94.16%
Current Assets:										
Accrued Interest	-	-	5,619.84	1.88%	3,080.77	3.09%	3,080.77	2.69%	1,87,857.62	0.76%
Dividend Receivable	-	-	-	-	-	-	-	-	-	-
Bank Balance	-	-	-	-	-	-	-	-	-	-
Receivable for Sale of Investments	-	-	-	-	-	-	-	-	65,467.01	0.26%
Other Current Assets (for Investments)	-	-	899.45	0.30%	189.88	0.19%	189.88	0.17%	70,415.56	0.28%
Less: Current Liabilities										
Payable for Investments	-	-	(1,012.77)	-0.34%	(2,513.73)	-2.52%	(2,513.73)	-2.20%	(55,019.12)	-0.22%
Fund Mgmt Charges Payable	-	-	(11.08)	0.00%	(3.70)	0.00%	(3.70)	0.00%	(991.39)	0.00%
Other Current Liabilities (for Investments)	-	-	(0.24)	0.00%	(0.20)	0.00%	(0.20)	0.00%	(13,179.06)	-0.05%
Sub Total (B)	-	-	5,495.21	1.84%	753.02	0.75%	753.02	0.66%	2,54,550.63	1.03%
Other Investments (<=25%)										
Corporate Bonds	-	-	1,524.21	0.51%	-	-	-	-	9,145.28	0.04%
Infrastructure Bonds	-	-	-	-	-	-	-	-	-	-
Equity	-	-	3,781.71	1.27%	-	-	9,641.32	8.42%	9,77,470.52	3.95%
Mutual Funds	-	-	-	-	-	-	2,495.34	2.18%	2,03,568.59	0.82%
Others	-	-	-	-	-	-	-	-	-	-
Sub Total (C)	-	-	5,305.92	1.77%	-	-	12,136.65	10.60%	11,90,184.39	4.81%
Total (A) + (B) + (C)	-	-	2,98,930.00	100.00%	99,776.02	100.00%	1,14,451.31	100.00%	2,47,49,329.37	100.00%
Fund Carried Forward (as per LB 2)										

DATE :

AMIT JHINGRAN
MD & CEO

Note :

- The aggregate of all the above Segregated Unit-Funds should reconcile with item C of FORM 3A (Part A), for both Par & Non Par Business.
- Details of total expenditure reported in the Actuarial Return "Statement of Net Assets Values for the Segregated Funds maintained by the insurer for its Unit Linked Business" shall be reconciled with FORM 3A (Part B).
- Other Investments are as permitted under Sec 27A(2) of Insurance Act, 1938 as amended from time to time.
- Category of Investment (COI) shall be as per Guidelines issued.

FORM L-28-STATEMENT OF NAV OF SEGREGATED FUNDS - 3A

PART - C

NAME OF THE INSURER : SBI LIFE INSURANCE CO. LTD
 REGISTRATION NUMBER: 111 dated 29th March, 2001 with the IRDAI
 STATEMENT FOR THE PERIOD : December 31, 2024
 PERIODICITY OF SUBMISSION: QUARTERLY
 STATEMENT OF NAV OF SEGREGATED FUNDS

Link to FORM 3A (Part B)

No.	Fund Name	SFIN	Date of Launch	Par/Non Par	Assets Under Management on the above date (₹ in Lakhs)	NAV as per LB 2	NAV as on the Above date* (Dec 31, 2024)	Previous Qtr NAV (Sep 30, 2024)	2nd Previous Qtr NAV (Jun 30, 2024)	3rd Previous Qtr NAV (Mar 31, 2024)	4th Previous Qtr NAV (Dec 31, 2023)	Return / Yield	3 Year Rolling CAGR	Highest NAV since Inception	
1	Equity Fund	ULIF001100105EQUITY-FND111	10/01/2005	Non Par	76,23,568.47	200.1140	200.1140	215.2646	197.6982	180.5563	173.1146	15.60%	12.97%	218.4706	
2	Equity Pension Fund	ULIF006150107PEEQITYFND111	15/01/2007	Non Par	7,44,358.57	72.1704	72.1704	76.8774	70.7258	64.4607	63.0441	14.48%	12.37%	77.9142	
3	Growth Fund	ULIF003241105GROWTH-FND111	24/11/2005	Non Par	2,92,448.68	90.6753	90.6753	96.5180	89.9310	83.0016	80.9993	11.95%	10.40%	97.3538	
4	Growth Pension Fund	ULIF008150207PEGRWTHFND111	15/02/2007	Non Par	48,653.20	70.0036	70.0036	73.4059	68.2846	62.9269	61.3051	14.19%	10.73%	74.0078	
5	Balanced Fund	ULIF004051205BALANCFDND111	05/12/2005	Non Par	23,17,423.64	69.4576	69.4576	72.3258	68.5395	65.3252	63.5836	9.24%	8.76%	72.8745	
6	Balanced Pension Fund	ULIF009210207PEBALANFND111	21/02/2007	Non Par	60,791.99	69.6496	69.6496	72.0450	67.6995	64.2984	62.7752	10.95%	9.49%	72.4156	
7	Bond Fund	ULIF002100105BONDUPLFND111	10/01/2005	Non Par	20,21,573.74	47.3450	47.3450	47.0007	45.5585	44.8417	43.5603	8.69%	5.71%	47.3756	
8	Bond Pension Fund	ULIF007160107PENBONDFND111	16/01/2007	Non Par	47,644.63	42.1995	42.1995	41.8864	40.5884	39.9351	38.7705	8.84%	5.78%	42.2357	
9	Equity Optimiser Fund	ULIF010210108EQTYOPTFND111	21/01/2008	Non Par	2,54,278.33	52.3373	52.3373	55.3514	51.2930	47.7487	46.8372	11.74%	11.59%	55.8383	
10	Equity Optimiser Pension Fund	ULIF011210108PEEQOPTFND111	21/01/2008	Non Par	69,717.03	56.7235	56.7235	59.5700	54.9709	51.1709	50.2437	12.90%	12.56%	60.0420	
11	Equity Elite Fund	ULIF012250208EQTYELTFND111	25/02/2010	Non Par	1,353.04	83.4167	83.4167	88.5527	82.7197	77.1142	75.1098	11.06%	12.15%	89.6740	
12	Equity Elite II Fund	ULIF019100210EQTELU2FND111	10/02/2010	Non Par	12,27,584.95	49.3525	49.3525	52.7227	49.3709	46.1929	45.1269	9.36%	10.55%	53.3253	
13	Flexi Protect Fund	ULIF014080309FLEXPR1FND111	08/03/2009	Non Par	-	-	-	-	-	-	0.0000	0.00%	0.00%	32.5975	
14	Flexi Protect (Series II) Fund	ULIF014080110FLEXPR2FND111	08/01/2010	Non Par	-	-	-	-	-	-	0.0000	0.00%	0.00%	24.6649	
15	Money Market Fund	ULIF005010206MONYMTFND111	01/02/2006	Non Par	40,071.37	33.9391	33.9391	33.3807	32.7796	32.2323	31.6651	7.18%	6.11%	33.9391	
16	Money Market Pension Fund	ULIF013200308PEMNYMTFND111	20/03/2008	Non Par	10,798.86	31.4082	31.4082	30.8941	29.8237	29.3099	27.1662	7.16%	6.08%	31.4082	
17	Group Balanced Plus Fund	ULGF002160709GRPBAL+FND111	16/07/2009	Non Par	498.68	45.5834	45.5834	46.2951	44.2660	42.6895	41.6251	9.51%	8.01%	46.4376	
18	Group Debt Plus Fund	ULGF003160709GRPDBT+FND111	16/07/2009	Non Par	10,446.32	37.5557	37.5557	37.3625	36.0368	35.1789	34.3079	9.47%	6.61%	37.6993	
19	Group Growth Plus fund	ULGF005250909GRPGRT+FND111	25/09/2009	Non Par	243.42	54.2635	54.2635	56.0285	52.9017	50.2786	49.1363	10.43%	9.24%	56.3236	
20	Index Fund	ULIF015070110INDEXULFND111	07/01/2010	Non Par	12,788.61	46.2910	46.2910	50.7600	46.8800	43.6493	42.3283	9.36%	12.11%	51.4916	
21	Index Pension Fund	ULIF017180110PEINDEXFND111	18/01/2010	Non Par	3,465.88	48.2218	48.2218	52.8822	48.8510	45.5065	44.1535	9.21%	12.12%	53.6595	
22	Top 300 Fund	ULIF016070110TOP300-FND111	07/01/2010	Non Par	1,82,750.36	54.2678	54.2678	58.1737	54.5400	50.2714	49.1564	10.40%	10.61%	58.8193	
23	Top 300 Pension Fund	ULIF018180110PETP300FND111	18/01/2010	Non Par	57,449.86	52.8681	52.8681	55.1169	51.5289	48.2630	47.4113	11.51%	10.56%	55.8355	
24	GF - 100710_10 Fund	ULFG006300710GRGUNT+FND111	30/07/2010	Non Par	-	-	-	-	-	-	0.0000	0.00%	0.00%	19.9227	
25	P/E Managed Fund	ULIF021080910P/EMNGDFND111	08/09/2010	Non Par	-	-	-	-	-	-	0.0000	0.00%	0.00%	38.6510	
26	Daily Protect Fund	ULIF020060910DLYPRO1FND111	06/09/2010	Non Par	24,500.05	37.2322	37.2322	38.5102	36.6764	34.4208	34.0793	9.25%	11.08%	20.3789	
27	Daily Protect Fund - II	ULIF020040311DLYPRO2FND111	04/03/2011	Non Par	-	-	-	-	-	-	0.0000	0.00%	0.00%	22.7526	
28	Daily Protect Fund - III	ULIF020010911DLYPRO3FND111	01/09/2011	Non Par	-	-	-	-	-	-	0.0000	0.00%	0.00%	26.0094	
29	GFPO70211 Guaranteed Pension Fund	ULIF022090211PEGURNTFND111	09/02/2011	Non Par	251.99	24.4105	24.4105	24.0292	23.6203	23.2648	22.9164	6.52%	4.88%	24.4279	
30	RGFO70311	ULIF023090311RETGR1FND111	09/03/2011	Non Par	-	-	-	-	-	-	0.0000	0.00%	0.00%	21.0417	
31	RGF150611	ULIF023210611RETGR2FND111	21/06/2011	Non Par	-	-	-	-	-	-	0.0000	0.00%	0.00%	20.9638	
32	Group Short Term Plus Fund	ULGF007180711GRSPTS+FND111	18/07/2011	Non Par	0.00	22.8132	22.8132	22.8132	22.8132	22.8132	22.8132	-	0.00%	22.8132	
33	Discontinued Policy Fund	ULIF024110411DISCOPOFND111	11/04/2011	Non Par	7,67,415.78	23.4243	23.4243	23.1033	22.5550	22.1621	21.7876	7.51%	5.69%	23.4243	
34	Bond Pension Fund II	ULIF028300513PENBON2FND111	10/01/2014	Non Par	28,55,249.18	22.1014	22.1014	21.9438	21.2659	20.9372	20.3324	8.70%	5.63%	22.1188	
35	Equity Pension Fund II	ULIF027300513PEEQIT2FND111	10/01/2014	Non Par	11,71,830.60	40.2418	40.2418	43.7864	40.2126	37.3498	36.7024	9.64%	10.94%	44.4012	
36	Money Market Pension Fund II	ULIF029300513PEMNYM2FND111	10/01/2014	Non Par	1,50,733.52	19.2320	19.2320	18.9252	18.5994	18.3018	17.9864	6.93%	5.83%	19.2320	
37	Group Debt Plus Fund II	ULGF011200913GRDBT+FND2111	31/03/2014	Non Par	16,930.49	24.5115	24.5115	24.4666	23.5493	22.9772	22.3673	9.59%	6.81%	24.6196	
38	Discontinue Pension Fund	ULIF025300513PEDISCOFND111	22/08/2014	Non Par	5,52,179.28	19.7821	19.7821	19.5095	19.0518	18.7185	18.4009	7.51%	5.70%	19.7821	
39	Group Balanced Plus Fund II	ULGF010200913GRBAL+FND2111	14/10/2014	Non Par	21,632.63	24.9624	24.9624	25.3065	24.1124	23.2601	22.6260	10.33%	7.93%	25.3832	
40	Group Growth Plus Fund II	ULGF009200913GRGRT+FND2111	04/03/2015	Non Par	2,701.52	25.2942	25.2942	26.1006	24.6122	23.5743	22.8667	10.62%	9.49%	26.2416	
41	Group Short Term Plus Fund II	ULGF013200913GRSHT+FND2111	31/03/2015	Non Par	1,515.64	19.9812	19.9812	19.8173	19.1588	18.7863	18.2058	9.75%	6.54%	19.9948	
42	Pure Fund	ULIF030290915PUREULPFND111	21/06/2016	Non Par	1,16,692.89	28.4704	28.4704	31.1258	28.2665	26.0299	25.4282	11.96%	11.41%	31.1587	
43	Midcap Fund	ULIF031290915MIDCAPFND111	21/06/2016	Non Par	35,29,167.46	47.8924	47.8924	49.9850	46.1541	43.5025	37.4154	28.00%	21.75%	50.2875	
44	Group Money Market Plus Fund	ULGF008300613GRPMNMTFND111	18/09/2017	Non Par	0.00	12.4434	12.4434	12.4434	12.4434	12.4434	12.4434	-	0.88%	12.4434	
45	Group STO Plus Fund II	ULGF012200913GRSTOPLUS2111	05/09/2018	Non Par	-	10.1404	10.1404	10.1404	10.1404	10.1404	10.1404	-	0.00%	10.1404	
46	Bond Optimiser Fund	ULIF032290618BONDOPTFND111	31/01/2019	Non Par	2,98,930.00	21.3214	21.3214	21.5483	20.6148	19.9494	19.3691	10.08%	7.79%	21.6430	
47	Corporate Bond Fund	ULIF033290618CORBONDFND111	01/02/2019	Non Par	99,776.02	15.2378	15.2378	15.0822	14.6805	14.4771	14.1535	7.66%	5.25%	15.2378	
48	Bluechip Fund	ULIF034250824BLUECHFPFND111	25/08/2024	Non Par	1,14,451.31	9.8235	9.8235	10.5022	NA	NA	NA	NA	NA	10.6235	
Total					2,47,51,868.01										

CERTIFICATION

Certified that the performance of all segregated funds have been placed and reviewed by the Board. All information given herein are correct, complete and nothing has been concealed or suppressed, to the best of my knowledge and belief.

Date :

Note:

- *Nav should reflect the published Nav on the reporting date
- Nav should be upto 4 decimal
- NA : It refers to Not Applicable for funds that have not completed the relevant period under consideration
- Date of launch as per "Guidance note on Investment returns" issued by IRDA refers to date of the first units allotted under the funds.

AMIT JHINGRAN
MD & CEO

FORM L-29- Details regarding debt securities (Ulip)

Name of the Insurer: SBI LIFE INSURANCE CO. LTD

Date: December 31, 2024

Detail regarding Debt securities

(₹ in Lakhs)

	MARKET VALUE				BOOK VALUE			
	As at 31/12/2024	As % of total for this class	As at 31/12/2023	As % of total for this class	As at 31/12/2024	As % of total for this class	As at 30/09/2023	As % of total for this class
Break down by credit rating								
AAA rated *	72,59,207.82	84.33%	69,55,911.04	85.29%	71,93,149.67	84.29%	69,68,713.30	85.33%
AA or better	6,17,703.89	7.18%	5,59,858.43	6.87%	6,16,580.28	7.22%	5,61,661.85	6.88%
Rated below AA but above A (A or better)	-	-	-	0.00%	-	-	-	0.00%
Rated below A but above B	-	-	-	-	-	-	-	-
Others								
MF/REV REPO/TREP/FD/AIF	6,39,936.45	7.43%	5,85,973.71	7.19%	6,32,572.82	7.41%	5,83,230.52	7.14%
A1+	91,732.70	1.07%	53,394.38	0.65%	91,732.70	1.07%	53,394.38	0.65%
A1 & Below	-	-	-	-	-	-	-	0.00%
Total	86,08,580.86	100.00%	81,55,137.56	100.00%	85,34,035.45	100.00%	81,67,000.06	100.00%
Breakdown by residual maturity								
Up to 1 year	11,41,411.37	13.26%	13,43,560.17	16.48%	11,33,860.04	13.29%	13,41,720.25	16.43%
More than 1 year and up to 3years	8,81,614.91	10.24%	9,59,245.19	11.76%	8,79,208.09	10.30%	9,62,262.92	11.78%
More than 3 years and up to 7years	18,80,505.80	21.84%	13,30,726.95	16.32%	18,73,449.12	21.95%	13,38,644.06	16.39%
More than 7 years and up to 10 years	19,00,008.44	22.07%	23,83,802.21	29.23%	18,85,067.08	22.09%	23,91,707.66	29.29%
More than 10 years and up to 15 years	6,83,107.74	7.94%	13,49,857.34	16.55%	6,70,753.80	7.86%	13,48,000.51	16.51%
More than 15 years and up to 20 years	53,177.91	0.62%	10,014.56	0.12%	52,872.18	0.62%	10,039.85	0.12%
Above 20 years	20,68,754.69	24.03%	7,77,931.14	9.54%	20,38,825.14	23.89%	7,74,624.83	9.48%
Total	86,08,580.86	100.00%	81,55,137.56	100.00%	85,34,035.45	100.00%	81,67,000.06	100.00%
Breakdown by type of the issuer								
a. Central Government	43,33,113.93	50.33%	38,91,339.29	47.72%	42,87,624.43	50.24%	38,87,154.72	47.60%
b. State Government	3,32,995.61	3.87%	8,10,493.39	9.94%	3,29,972.75	3.87%	8,10,768.60	9.93%
c. Corporate Securities #	39,42,471.33	45.80%	34,53,304.89	42.35%	39,16,438.28	45.89%	34,69,076.74	42.48%
Total	86,08,580.86	100.00%	81,55,137.56	100.00%	85,34,035.45	100.00%	81,67,000.06	100.00%

Note :

- In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
- The detail of ULIP and Non-ULIP will be given separately.
- Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.
- * AAA rated includes Central & State Govt. Securities amounting Rs. 46,66,109.53 lakhs at Mkt value & Rs. 46,17,597.17 lakhs at Book value as at 31/12/2024. The amount was Rs. 47,01,832.68 lakhs at Mkt value & Rs. 46,97,923.32 lakhs at Book value as at 31/12/2023
- # Exposure to MF/REV REPO/TREP/FD are included in Corporate Securities

Amit Jhingran
MD & CEO

FORM L-29 - Detail regarding debt securities (Non Ulip)

Name of the Insurer: SBI LIFE INSURANCE CO. LTD

Date: December 31, 2024

Detail regarding Debt securities

(₹ in Lakhs)

	MARKET VALUE				BOOK VALUE			
	As at 31/12/2024	As % of total for this class	As at 31/12/2023	As % of total for this class	As at 31/12/2024	As % of total for this class	As at 31/12/2023	As % of total for this class
Break down by credit rating								
AAA rated *	1,58,09,014.41	90.61%	1,33,94,068.17	90.94%	1,54,80,144.32	90.45%	1,35,52,462.32	91.01%
AA or better	7,89,547.90	4.53%	5,87,458.64	3.99%	7,86,193.32	4.59%	5,90,241.29	3.96%
Rated below AA but above A (A or better)	5,480.25	0.03%	4,836.18	0.03%	5,500.00	0.03%	6,042.57	0.04%
Rated below A but above B	-	0.00%	4,841.65	0.03%	-	0.00%	5,000.00	0.03%
Others								
MF/REV REPO/TREP/FD/AIF	6,90,262.14	3.96%	6,87,054.46	4.66%	6,89,413.72	4.03%	6,87,070.79	4.61%
A1+	1,53,246.65	0.88%	49,706.23	0.34%	1,53,246.65	0.90%	49,706.23	0.33%
A1 & Below	-	-	-	-	-	-	-	0.00%
Total	1,74,47,551.34	100.00%	1,47,27,965.33	100.00%	1,71,14,498.00	100.00%	1,48,90,523.20	100.00%
Breakdown by residual maturity								
Up to 1 year	12,63,268.52	7.24%	9,86,028.83	6.69%	12,62,334.94	7.38%	9,87,369.11	6.63%
More than 1 year and up to 3years	5,43,003.93	3.11%	9,92,343.74	6.74%	5,46,004.74	3.19%	10,00,526.89	6.72%
More than 3 years and up to 7years	23,69,111.55	13.58%	26,03,192.64	17.68%	23,87,391.82	13.95%	26,57,900.36	17.85%
More than 7 years and up to 10 years	23,70,274.08	13.59%	22,36,622.66	15.19%	23,30,657.95	13.62%	22,57,631.15	15.16%
More than 10 years and up to 15 years	32,10,599.58	18.40%	25,63,852.20	17.41%	31,39,691.44	18.35%	25,85,355.67	17.36%
More than 15 years and up to 20 years	15,45,521.19	8.86%	10,16,138.67	6.90%	14,55,683.08	8.51%	10,00,375.03	6.72%
Above 20 years	61,45,772.49	35.22%	43,29,786.59	29.40%	59,92,734.04	35.02%	44,01,364.99	29.56%
Total	1,74,47,551.34	100.00%	1,47,27,965.33	100.00%	1,71,14,498.00	100.00%	1,48,90,523.20	100.00%
Breakdown by type of the issuer								
a. Central Government	98,02,545.70	56.18%	82,99,780.83	56.35%	95,32,601.88	55.70%	83,84,748.33	56.31%
b. State Government	24,45,549.48	14.02%	19,35,840.60	13.14%	24,04,031.21	14.05%	19,69,007.18	13.22%
c. Corporate Securities #	51,99,456.16	29.80%	44,92,343.90	30.50%	51,77,864.92	30.25%	45,36,767.69	30.47%
Total	1,74,47,551.34	100.00%	1,47,27,965.33	100.00%	1,71,14,498.00	100.00%	1,48,90,523.20	100.00%

Note :

- In case of a debt instrument is rated by more than one agency, then the lowest rating will be taken for the purpose of classification.
- The detail of ULIP and Non-ULIP will be given separately.
- Market value of the securities will be in accordance with the valuation method specified by the Authority under Accounting/ Investment regulations.
- * AAA rated includes Central & State Govt. Securities amounting Rs. 1,22,48,095.18 lakhs at Mkt value & Rs. 1,19,36,633.09 lakhs at Book value as at 31/12/2024. The amount was Rs. 1,02,35,621.43 lakhs at Mkt value & Rs. 1,03,53,755.51 lakhs at Book value as at 31/12/2023
- # Exposure to MF/REV REPO/TREP/FD are included in Corporate Securities

Amit Jhingran
MD & CEO

PART A- Related Party Transactions

(Rs in Lakhs)

S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received *			
				For the Quarter December 31, 2024	Upto the Quarter December 31, 2024	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023
1	State Bank of India	Holding Company	Transactions:				
			Income				
			Premium Income	17,523	18,461	14,655	15,471
			Interest / Discount Income	2,135	4,979	879	1,362
			Profit / (Loss) on Sale of Investments	1,103	1,537	179	4,950
			Gain / (Loss) on Change in fair value of FRA	-337	-124	0	0
			Other income	31	55	7	20
			Expenses				
			Employee's Salary/Allowances/ Reimbursement	101	311	99	310
			Rent and related expenses for Premises	1	4	29	86
			Commission Expenses	63,255	1,44,579	61,446	1,39,444
			Staff Training Expenses	-	-	-	143
			Bank Charges	232	713	217	560
			Royalty Charges	1,089	3,200	640	2,170
			Benefits/Claims paid	2,389	7,188	1,842	6,287
			Meeting Expense	-	-	-	15
			Others				
Investments: Purchased/Placed	-	11,738	52,955	2,14,297			
Investments: Sales/Maturity	94,897	1,42,798	1,94,755	6,91,698			
Margin Money (Paid) / Received	69	-178	-	-			
2	SBI Cap Securities Ltd.	Fellow Subsidiary	Transactions:				
			Income				
			Premium Income	277	301	204	232
			Expenses				
			Commission Expenses	46	145	6	31
Brokerage Charges	27	172	49	144			
Benefits/Claims paid	69	181	61	61			
3	SBI DFHI Ltd.	Fellow Subsidiary	Transactions:				
			Income				
			Premium Income	-	1	-0	1
			Profit / (Loss) on Sale of Investments	-	520	-246	1,258
			Others				
Investments: Purchased/Placed	70,182	2,30,210	1,49,023	6,46,508			
Investments: Sales/Maturity	-	55,228	18,990	2,37,612			
4	SBI Cards & Payment Services Ltd.	Fellow Subsidiary	Transactions:				
			Income				
			Premium Income	24	24	0	0
			Interest / Discount Income	2,602	5,286	0	0
Expenses							
Commission Expenses	-	-	-0	0			
5	SBI Funds Management Ltd.	Fellow Subsidiary	Transactions:				
			Income				
			Premium Income	0	67	61	62
6	SBI Capital Markets Ltd.	Fellow Subsidiary	Transactions:				
			Income				
			Premium Income	-3	42	-1	40
Others							
Investments: Purchased/Placed	64,773	1,61,862	57,576	2,33,151			

PART A- Related Party Transactions

(Rs in Lakhs)

S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received *			
				For the Quarter December 31, 2024	Upto the Quarter December 31, 2024	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023
7	SBI Payment Services Pvt. Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	-0	4	0	2
8	SBI General Insurance Co. Ltd.	Fellow Subsidiary	Transactions: Income Premium Income Profit / (Loss) on Sale of Investments Insurance Claims Received Expenses Premium expense Benefits/Claims paid Others Investments: Purchased/Placed Investments: Sales / Maturity	1 - - - - - - - -	222 -19 - - 1,543 0 - - 2,476	3 14 2 510 - - 5,033	195 14 5 1,131 - 4,993 5,033
9	SBI Global Factors Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	-	1	0	0
10	SBI Cap Trustee Company Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	-0	4	-0	5
11	SBI CAPS Ventures Ltd.	Fellow Subsidiary	Transactions: Income Premium Income Expenses Benefits/Claims paid	0 - -	6 0	0 -	7 -
12	SBI Pension Funds Pvt. Ltd.	Fellow Subsidiary	Transactions: Income Premium Income	-	2	-	2
13	SBI Foundation	Fellow Subsidiary	Transactions: Income Premium Income	-	3	3	3
14	SBI Life Insurance Company Limited Employee PF Trust	Significant Influence / Controlling Enterprise	Transactions: Others Contribution Profit / (Loss) on Sale of Investments Investments: Sales / Maturity	3,882 - -	11,377 - -	3,503 -16 1,002	10,213 -23 2,489
15	SBI Life Insurance Company Limited Employees Gratuity Fund	Significant Influence / Controlling Enterprise	Transactions: Income Premium Income Others Contribution Benefits/claims paid	377 - 377 358	2,056 - 2,056 947	144 - 144 359	3,078 - 3,078 1,010

PART A- Related Party Transactions

(Rs in Lakhs)

S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received *			
				For the Quarter December 31, 2024	Upto the Quarter December 31, 2024	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023
16	C-Edge Technologies Ltd	Promotor Group Jointly Controlled Entities	Transactions: Expenses IT expense				
				3	10	3	10
17	YES Bank Ltd.	Promotor Group (Others - Associates of SBI)	Transactions: Income Interest / Discount Income Profit / (Loss) on Sale of Investments Expenses Commission Expenses Others Investments: Purchased / Placed Investments: Sales / Maturity				
				111	332	112	333
				62	130	-102	128
				14	85	67	167
				5,516	86,171	14,657	1,84,183
				2,083	14,311	71,963	1,20,898
18	The Clearing Corporation of India Ltd.	Promotor Group (Others - Associates of SBI)	Transactions: Income Interest / Discount Income Expenses Brokerage Charges				
				22	68	20	48
				100	244	48	223
19	Andhra Pradesh Grameena Vikas Bank	Promotor Group (RRBs - Associates of SBI)	Transactions: Expenses Commission Expenses Bank Charges				
				284	922	365	906
				-	-	-0	-0
20	Arunachal Pradesh Rural Bank	Promotor Group (RRBs - Associates of SBI)	Transactions: Expenses Commission Expenses				
				7	17	7	14
21	Chhattisgarh Rajya Gramin Bank	Promotor Group (RRBs - Associates of SBI)	Transactions: Income Premium Income Expenses Commission Expenses Bank Charges				
				28	7,135	-	-
				464	1,000	334	731
				-	-	-0	-0
22	Ellaquai Dehati Bank	Promotor Group (RRBs - Associates of SBI)	Transactions: Income Premium Income Expenses Commission Expenses				
				69	760	0	23
				21	58	22	53
23	Jharkhand Rajya Gramin Bank	Promotor Group (RRBs - Associates of SBI)	Transactions: Income Premium Income Expenses Commission Expenses				
				-	-	-	839
				311	671	231	511
24	Madhyanchal Gramin Bank	Promotor Group (RRBs - Associates of SBI)	Transactions: Income Premium Income Expenses Commission Expenses				
				2,409	2,499	-	819
				109	290	75	247

PART A- Related Party Transactions

(Rs in Lakhs)

S.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received *			
				For the Quarter December 31, 2024	Upto the Quarter December 31, 2024	For the Quarter December 31, 2023	Upto the Quarter December 31, 2023
25	Meghalaya Rural Bank	Promotor Group (RRBs - Associates of SBI)	Transactions:				
			Income				
			Premium Income	-0	400	-	33
			Expenses				
26	Mizoram Rural Bank	Promotor Group (RRBs - Associates of SBI)	Transactions:				
			Income:				
			Premium Income	35	37	29	29
			Expenses				
27	Rajasthan Marudhara Gramin Bank	Promotor Group (RRBs - Associates of SBI)	Transactions:				
			Income				
			Premium Income	1,500	1,591	801	1,175
			Expenses				
28	Saurashtra Gramin Bank	Promotor Group (RRBs - Associates of SBI)	Transactions:				
			Income				
			Premium Income	-	33	-	53
			Expenses				
29	Telangana Grameena Bank	Promotor Group (RRBs - Associates of SBI)	Transactions:				
			Income				
			Premium Income	15	15	19	64
			Expenses				
30	Utkal Grameen Bank	Promotor Group (RRBs - Associates of SBI)	Transactions:				
			Income				
			Premium Income	-	-	0	2
			Expenses				
31	Uttarakhand Gramin Bank	Promotor Group (RRBs - Associates of SBI)	Transactions:				
			Income				
			Premium Income	-	-	-	-
			Expenses				
32	Mr. Mahesh Kumar Sharma - Managing Director & CEO (Upto September 30, 2023)	Key Management Personnel	Transactions:				
			Income				
			Premium Income	157	398	125	335
			Expenses				
33	Mr. Amit Jhingran - Managing Director & CEO (w.e.f. October 1, 2023)	Key Management Personnel	Transactions:				
			Income				
			Premium Income	-	-	1	62
			Expenses				
33	Mr. Amit Jhingran - Managing Director & CEO (w.e.f. October 1, 2023)	Key Management Personnel	Transactions:				
			Income				
			Premium Income	127	287	97	250
			Expenses				
33	Mr. Amit Jhingran - Managing Director & CEO (w.e.f. October 1, 2023)	Key Management Personnel	Transactions:				
			Income				
			Managerial remuneration	-	-	1	62
			Expenses				
33	Mr. Amit Jhingran - Managing Director & CEO (w.e.f. October 1, 2023)	Key Management Personnel	Transactions:				
			Income				
			Managerial remuneration	20	130	25	25
			Expenses				

* Transaction amounts are on accrual basis.

"0" in the above table denotes amounts less than Rs 50,000

There are no loans and advances in the nature of loans to firms/ companies in which directors are interested.

FORM L-30 : Related Party Transactions

Name of the Insurer : SBI LIFE INSURANCE COMPANY LIMITED

Date: December 31, 2024
Quarter End: December, 2024

PART-B Related Party Transaction Balances - As at the end of the Quarter December 2024

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (Rs. in Lakhs)	Nature of Balance	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable (Rs. in Lakhs)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (Rs. in Lakhs)
1	State Bank of India	Holding Company	1,42,915	Investments	Receivable	No	No	-	-
			2,13,521	Cash & Bank balances	Receivable	No	No	-	-
			3,506	Income accrued on Investments	Receivable	No	No	-	-
			1,02,996	Fixed Assets to deputees	Receivable	No	No	-	-
			106	Other Advances/Receivables	Receivable	No	No	-	-
			55,500	Share Capital	NA	NA	NA	-	-
			6,474	Commission Payable	Payable	No	No	-	-
			4,334	Other Liabilities	Payable	No	No	-	-
2	SBCap Securities Ltd.	Fellow Subsidiary	26	Other Liabilities	Payable	No	No	-	-
			17	Commission Payable	Payable				
3	SBI DFHI Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No	-	-
4	SBI Cards & Payment Services Ltd.	Fellow Subsidiary	1,24,806	Investments	Receivable	No	No	-	-
				Income accrued on Investments	Receivable	No	No	-	-
			6,894	Commission Payable	Payable	No	No	-	-
			-0	Other Liabilities	Payable	No	No	-	-
5	SBI Funds Management Ltd.	Fellow Subsidiary	8	Other Liabilities	Payable	No	No	-	-
6	SBI Capital Markets Ltd.	Fellow Subsidiary	9,963	Other Liabilities	Payable	No	No	-	-
7	SBI Payment Services Pvt. Ltd.	Fellow Subsidiary	1	Other Liabilities	Payable	No	No	-	-
8	SBI General Insurance Co. Ltd.	Fellow Subsidiary	10	Other Liabilities	Payable	No	No	-	-
9	SBI Global Factors Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No	-	-
10	SBI Cap Trustee Company Ltd.	Fellow Subsidiary	1	Other Liabilities	Payable	No	No	-	-
11	SBI CAPS Ventures Ltd.	Fellow Subsidiary	0	Other Liabilities	Payable	No	No	-	-
12	SBI Pension Funds Pvt. Ltd.	Fellow Subsidiary	1	Other Liabilities	Payable	No	No	-	-
13	SBI Life Insurance Company Limited Employees Gratuity Fund	Significant Influence / Controlling Enterprise	0	Other Liabilities	Payable	No	No	-	-
14	C-Edge Technologies Ltd	Promotor Group Jointly Controlled Entities	6	Other Liabilities	Payable	No	No	-	-
15	YES Bank Ltd.	Promotor Group (Others - Associates of SBI)	5,000	Investments	Receivable	No	No	-	-
				Income accrued on Investments	Receivable	No	No	-	-
			375	Cash & Bank balances	Receivable	No	No	-	-
			3	Commission Payable	Payable	No	No	-	-
16	The Clearing Corporation of India Ltd.	Promotor Group (Others - Associates of SBI)	6,240	Margin Money	Receivable	No	No	-	-
17	Andhra Pradesh Grameena Vikas Bank	Promotor Group (RRBs - Associates of SBI)	0	Cash & Bank balances	Receivable	No	No	-	-
			377	Commission Payable	Payable	No	No	-	-
18	Arunachal Pradesh Rural Bank	Promotor Group (RRBs - Associates of SBI)	0	Cash & Bank balances	Receivable	No	No	-	-
			9	Commission Payable	Payable	No	No	-	-
			0	Other Liabilities	Payable	No	No	-	-
19	Chhattisgarh Rajya Gramin Bank	Promotor Group (RRBs - Associates of SBI)	220	Cash & Bank balances	Receivable	No	No	-	-
			279	Commission Payable	Payable	No	No	-	-
			0	Other Liabilities	Payable	No	No	-	-
20	Ellaquai Dehati Bank	Promotor Group (RRBs - Associates of SBI)	0	Cash & Bank balances	Receivable	No	No	-	-
			18	Commission Payable	Payable	No	No	-	-
21	Jharkhand Rajya Gramin Bank	Promotor Group (RRBs - Associates of SBI)	0	Other Liabilities	Payable	No	No	-	-
			245	Commission Payable	Payable	No	No	-	-
22	Madhyanchal Gramin Bank	Promotor Group (RRBs - Associates of SBI)	122	Cash & Bank balances	Receivable	No	No	-	-
			21	Commission Payable	Payable	No	No	-	-
			2	Other Liabilities	Payable	No	No	-	-

FORM L-30 : Related Party Transactions

Name of the Insurer : SBI LIFE INSURANCE COMPANY LIMITED

Date: December 31, 2024

Quarter End: December, 2024

PART-B Related Party Transaction Balances - As at the end of the Quarter December 2024

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (Rs. in Lakhs)	Nature of Balance	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable (Rs. in Lakhs)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (Rs. in Lakhs)
23	Meghalaya Rural Bank	Promotor Group (RRBs - Associates of SBI)	24	Cash & Bank balances	Receivable	No	No	-	-
			66	Commission Payable	Payable	No	No	-	-
			0	Other Liabilities	Payable	No	No	-	-
24	Mizoram Rural Bank	Promotor Group (RRBs - Associates of SBI)	0	Cash & Bank balances	Receivable	No	No	-	-
			0	Other Liabilities	Payable	No	No	-	-
			32	Commission Payable	Payable	No	No	-	-
25	Rajasthan Marudhara Gramin Bank	Promotor Group (RRBs - Associates of SBI)	3	Cash & Bank balances	Receivable	No	No	-	-
			3	Other Liabilities	Payable	No	No	-	-
			216	Commission Payable	Payable	No	No	-	-
26	Saurashtra Gramin Bank	Promotor Group (RRBs - Associates of SBI)	0	Cash & Bank balances	Receivable	No	No	-	-
			106	Commission Payable	Payable	No	No	-	-
			0	Cash & Bank balances	Receivable	No	No	-	-
27	Telangana Grameena Bank	Promotor Group (RRBs - Associates of SBI)	0	Other Liabilities	Payable	No	No	-	-
			190	Commission Payable	Payable	No	No	-	-
			0	Cash & Bank balances	Receivable	No	No	-	-
28	Utkal Grameen Bank	Promotor Group (RRBs - Associates of SBI)	203	Commission Payable	Payable	No	No	-	-
			31	Cash & Bank balances	Receivable	No	No	-	-
			94	Commission Payable	Payable	No	No	-	-
29	Uttarakhand Gramin Bank	Promotor Group (RRBs - Associates of SBI)	31	Cash & Bank balances	Receivable	No	No	-	-
			94	Commission Payable	Payable	No	No	-	-

* Transaction amounts are on accrual basis.

"0" In the above table denotes amounts less than Rs 50,000

There are no loans and advances in the nature of loans to firms/ companies in which directors are interested.

FORM - L-31 : Board of Directors & Key Management PersonsName of the Insurer : **SBI LIFE INSURANCE COMPANY LIMITED**Date: **December 31, 2024****Board of Directors and Key Management Persons**

S. No.	Name of person	Designation	Role/Function	Details of change in the period if any
1	Mr. Challa Sreenivasulu Setty	Chairman, Non-Executive Director	Director	Appointed on November 12, 2024
2	Mr. Ashwini Kumar Tewari	Nominee Director, Non-Executive Director	Nominee Director, Non-Executive Director	-
3	Mr. Amit Jhingran	Managing Director & Chief Executive Officer	Managing Director & Chief Executive Officer	-
4	Mr. Narayan K. Seshadri	Independent Director	Director	-
5	Mr. Shobinder Duggal	Independent Director	Director	-
6	Dr. Tejendra Mohan Bhasin	Independent Director	Director	-
7	Ms. Usha Sangwan	Independent Director	Director	-

S. No.	Name of person	Role/Designation	Role/Function	Details of change in the period
1	Mr. Abhijit Gulanikar	President - Business Strategy	Business Strategy	-
2	Mr. M Anand	President & Chief Distribution Officer	Chief Distribution Officer	-
3	Mr. G Durgadas	President - Operations & Information Technology	Operations & Information Technology	-
4	Mr. Sangramjit Sarangi	President & Chief Financial Officer	Finance & Investor Relations	-
5	Mr. Subhendu Bal	Chief Actuary & Chief Risk Officer	Risk Management & Fraud Monitoring	-
6	Mr. Subodh Kumar Jha	Executive Vice President & Chief of HR & Management Services	Human Resource & Management Services	-
7	Mr. Prithesh Chaubey	Appointed Actuary	Actuarial	-
8	Mr. Gopikrishna Shenoy	Chief Investments Officer	Investment	-
9	Ms. Hema B.	Chief Audit Officer	Internal Audit	-
10	Mr. Ravindra Sharma	Senior Vice President & Chief of Brand, Corporate Communications & CSR	Brand, Corporate Communication & CSR	-
11	Mr. Pranay Raniwala	Compliance Officer	Compliance	-
12	Mr. Girish Manik	Company Secretary	Secretarial	-

Note:

a) "Key Management Person" as defined under Regulation 3(1) (n) of IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024

b) In case of directors, designation to include "Independent Director / Non-executive Director / Executive Director / Managing Director/Chairman"

FORM L-32-Available Solvency Margin and Solvency Ratio

AVAILABLE SOLVENCY MARGIN AND SOLVENCY RATIO

As at : December 31,2024

Name of the Insurer: **SBI LIFE INSURANCE COMPANY LIMITED**
 Classification: **Total Business**

Form Code: **KT3**
 Registration Number: **L99999MH2000PLC129113**

(Amount in Rs in Lakhs)

Item	Description	Notes No...	Adjusted Value
01	Available Assets in Policyholders' Fund:	1	4,21,55,960
	Deduct:		
02	Mathematical Reserves	2	4,19,81,290
03	Other Liabilities	3	-
04	Excess in Policyholders' funds (01-02-03)		1,74,670
05	Available Assets in Shareholders Fund:	4	16,14,619
	Deduct:		
06	Other Liabilities of shareholders' fund	3	-
07	Excess in Shareholders' funds (05-06)		16,14,619
08	Total ASM (04)+(07)		17,89,289
09	Total RSM		8,77,645
10	Solvency Ratio (ASM/RSM)		2.04

Note:

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

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

FORM L-33-NPAs-7

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDAI

STATEMENT AS ON : DECEMBER 31, 2024

Name of the Fund: LIFE FUND

DETAILS OF NON-PERFORMING ASSETS

(Rs In Lakhs)

Sr. No.	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		31/12/2024	31/03/2024	31/12/2024	31/03/2024	31/12/2024	31/03/2024	31/12/2024	31/03/2024	31/12/2024	31/03/2024
1	Investments Assets (As per Form 5)	28,80,323.73	25,33,071.58	46,476.68	38,853.96	4,62,026.77	4,89,981.87	86,37,932.81	70,08,080.39	1,20,26,759.99	1,00,69,987.80
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	17.00	20.50	-	-	-	-	17.00	20.50
7	Net Investment Assets (1-4)	28,80,323.73	25,33,071.58	46,476.68	38,853.96	4,62,026.77	4,89,981.87	86,37,932.81	70,08,080.39	1,20,26,759.99	1,00,69,987.80
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Certification

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

Amit Jhingran
MD & CEO

Note:

1. The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
2. Total Investment Assets should reconcile with figures shown in Form 3A / 3B
3. Gross NPA is investments classified as NPA, before any provisions
4. Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
5. Net Investment assets is net of 'provisions'
6. Net NPA is gross NPAs less provisions
7. Write off as approved by the Board

FORM L-33-NPAs-7

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDAI

STATEMENT AS ON : DECEMBER 31, 2024

Name of the Fund: PENSION, ANNUITY & GROUP FUND

DETAILS OF NON-PERFORMING ASSETS

(Rs In Lakhs)

Sr. No.	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		31/12/2024	31/03/2024	31/12/2024	31/03/2024	31/12/2024	31/03/2024	31/12/2024	31/03/2024	31/12/2024	31/03/2024
1	Investments Assets (As per Form 5)	16,78,934.52	16,31,841.93	72.88	45.60	1,62,233.40	1,21,805.80	51,57,860.97	50,84,793.15	69,99,101.77	68,38,486.48
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	16,78,934.52	16,31,841.93	72.88	45.60	1,62,233.40	1,21,805.80	51,57,860.97	50,84,793.15	69,99,101.77	68,38,486.48
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Certification

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

Amit Jhingran
MD & CEO

Note:

1. The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
2. Total Investment Assets should reconcile with figures shown in Form 3A / 3B
3. Gross NPA is investments classified as NPA, before any provisions
4. Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
5. Net Investment assets is net of 'provisions'
6. Net NPA is gross NPAs less provisions
7. Write off as approved by the Board

FORM L-33-NPAs-7

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDAI

STATEMENT AS ON : DECEMBER 31, 2024

Name of the Fund: LINKED LIFE INSURANCE FUND

DETAILS OF NON-PERFORMING ASSETS

(Rs In Lakhs)

Sr. No.	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		TOTAL	
		31/12/2024	31/03/2024	31/12/2024	31/03/2024	31/12/2024	31/03/2024	31/12/2024	31/03/2024	31/12/2024	31/03/2024
1	Investments Assets (As per Form 5)	32,64,146.51	30,35,792.81	-	-	7,31,669.15	3,52,223.33	2,07,56,052.35	1,82,13,010.91	2,47,51,868.01	2,16,01,027.05
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	-	-	-	-	-	-	-	-	-	-
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	-	-	-	-	-	-	-	-	-	-
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	32,64,146.51	30,35,792.81	-	-	7,31,669.15	3,52,223.33	2,07,56,052.35	1,82,13,010.91	2,47,51,868.01	2,16,01,027.05
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	-	-	-	-	-	-	-	-	-	-
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

Certification

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

Amit Jhingran
MD & CEO

Note:

1. The above statement, in the case of 'Life' Insurers shall be prepared 'fund-wise' Viz. Life Fund, Pension & Group Fund, ULIP Fund and at Assets Under Management level also.
2. Total Investment Assets should reconcile with figures shown in Form 3A / 3B
3. Gross NPA is investments classified as NPA, before any provisions
4. Provision made on the 'Standard Assets' shall be as per Circular issued, as amended from time to time.
5. Net Investment assets is net of 'provisions'
6. Net NPA is gross NPAs less provisions
7. Write off as approved by the Board
8. Gross NPA under "All Other Assets" represents redemption receivable (principal+interest) on matured Bonds and accrued interest on outstanding bonds of Dewan Housing Finance limited.

FORM L-34-YIELD ON INVESTMENTS-1

FORM - 1
 (Read with Regulation 10)
 NAME OF THE INSURER: SBI LIFE INSURANCE COMPANY LTD.
 REGISTRATION NUMBER: 111 dated 29th March, 2001 with the IRDAI
 STATEMENT AS ON: December-31, 2024
 STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT
 PERIODICITY OF SUBMISSION: QUARTERLY

NAME OF THE FUND : PENSION ANNUITY & GROUP FUND

Rs in Lakhs

NO.	CATEGORY OF INVESTMENT	CATEGORY CODE	CURRENT QUARTER				CURRENT YEAR TO DATE (Till DECEMBER 2024)				PREVIOUS YEAR TO DATE (Till DECEMBER 2023)			
			INVESTMENT (Rs.Lakhs)	INCOME ON INVESTMENT (Rs.Lakhs)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.Lakhs)	INCOME ON INVESTMENT (Rs.Lakhs)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.Lakhs)	INCOME ON INVESTMENT (Rs.Lakhs)	GROSS YIELD (%)	NET YIELD (%)
A CENTRAL GOVERNMENT SECURITIES														
A1	Central Government Bonds	CGSB	31,60,782.64	57,370.80	7.20%	7.20%	32,31,411.88	1,74,312.03	7.16%	7.16%	31,17,073.37	1,68,102.66	7.18%	7.18%
A2	Special Deposits	CSFD	-	-	-	-	-	-	-	-	-	-	-	-
A3	Deposit under Section 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-
A4	Treasury Bills	CTRB	-	-	-	-	-	-	-	18,799.82	957.16	6.78%	6.78%	
A5	Sovereign Green Bonds	CSGB	-	-	-	-	-	-	-	-	-	-	-	
B CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES														
B1	Central Government Guaranteed Loans / Bonds	CGSL	1,04,000.19	1,902.39	7.26%	7.26%	1,10,581.80	6,256.64	7.51%	7.51%	1,70,667.39	9,643.34	7.52%	7.52%
B2	State Government Bonds	SGGB	15,84,570.90	30,209.92	7.56%	7.56%	15,99,415.47	87,836.15	7.29%	7.29%	11,26,599.89	59,429.47	7.02%	7.02%
B3	State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	
B4	Other Approved Securities (excl. Infrastructure Investments)	SGOA	72,585.29	1,290.95	7.06%	7.06%	83,021.19	5,308.66	8.49%	8.49%	1,27,718.92	7,792.59	8.12%	8.12%
B5	Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	
C (a) HOUSING & LOANS TO STATE GOVT FOR HOUSING / FFE														
C1	Loans to State Government for Housing	HLSS	-	-	-	-	-	-	-	-	-	-	-	
C2	Loans to State Government for Fire Fighting Equipments	HLSF	-	-	-	-	-	-	-	-	-	-	-	
C3	Term Loan - HUDCO / NHB / Institutions accredited by NHB	HTLL	-	-	-	-	-	-	-	-	-	-	-	
C4	Commercial Papers - NHB / Institutions accredited by NHB	HTLA	-	-	-	-	-	-	-	4,980.13	40.50	1.08%	1.08%	
C5	Housing - Securitised Assets	HMSB	-	-	-	-	-	-	-	-	-	-	-	
C6	Debtentures / Bonds / CPs / Loans - Promoter Group	HDPC	-	-	-	-	-	-	-	-	-	-	-	
C7	Loans - Term Bank Bonds Approved Investment - Affordable Housing	HLHB	-	-	-	-	-	-	-	-	-	-	-	
C07A	Equity Shares in Housing Finance Companies	HAEQ	-	-	-	-	-	-	-	-	-	-	0.00%	
TAXABLE BONDS														
C8	Bonds / Debtentures issued by HUDCO	HTHD	-	-	-	-	-	-	-	-	-	-	-	
C9	Bonds / Debtentures issued by NHB / Institutions accredited by NHB	HTDN	1,86,627.63	3,529.78	7.50%	7.50%	1,83,779.93	10,494.42	7.58%	7.58%	2,23,696.27	12,618.37	7.51%	7.51%
C10	Bonds / Debtentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	-	-	-	-	-	-	-	-	-	-	-	
TAX FREE BONDS														
C11	Bonds / Debtentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	
C12	Bonds / Debtentures issued by NHB / Institutions accredited by NHB	HFDN	9,998.82	173.17	6.87%	6.87%	12,617.90	502.13	5.28%	5.28%	-	-	-	-
C13	Bonds / Debtentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA	-	-	-	-	-	-	-	-	-	-	-	
(b) OTHER INVESTMENTS (HOUSING)														
C14	Debtentures / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	
C15	Housing - Securitised Assets	HOMB	-	-	-	-	-	-	-	-	-	-	-	
C16	Debtentures / Bonds / CPs / Loans - (Promoter Group)	HOPG	-	-	-	-	-	-	-	-	-	-	-	
C17	Loans - Term Bank Bonds Other Investment - Affordable Housing	HOLB	-	-	-	-	-	-	-	-	-	-	-	
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	-	-	-	-	-	-	-	-	-	
(c) INFRASTRUCTURE INVESTMENTS														
C19	Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	12,162.67	788.89	25.73%	25.73%	10,212.98	2,705.52	35.09%	35.09%	4,441.77	695.93	20.85%	20.85%
C21	Infrastructure - Corporate Securities - Equity shares - Quoted	ITCE	10,025.06	1,108.55	43.87%	43.87%	8,332.02	2,688.70	42.83%	42.83%	3,597.47	708.61	26.22%	26.22%
C22	Infrastructure - Equity (Promoter Group)	IEPG	-	-	-	-	-	-	-	-	-	-	-	
C23	Infrastructure - Securitised Assets	ISA	-	-	-	-	-	-	-	-	-	-	-	
C24	Infrastructure - Debtentures / Bonds / CPs / Loans - (Promoter Group)	IDPC	-	-	-	-	-	-	-	-	-	-	-	
C25	Infrastructure - Infrastructure Development Fund (IDF)	IDPF	2,500.00	51.92	8.24%	8.24%	2,500.00	154.97	8.23%	8.23%	2,749.84	172.69	8.36%	8.36%
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure - approved)	IOBR	-	-	-	-	-	-	-	-	-	-	-	
C27	Loans - Term Bank Bonds Approved Investment - Infrastructure	ILBI	74,064.17	1,326.13	7.10%	7.10%	78,292.58	4,213.27	7.14%	7.14%	1,07,304.19	4,875.60	6.05%	6.05%
C28	Infrastructure Investments rated not less than "A" along with Rating of "ELI"	ILBL	-	-	-	-	-	-	-	-	-	-	-	
C29	Debt Instruments of InvTs - Approved Investments	IDIT	-	-	-	-	-	-	-	-	-	-	-	
TAXABLE BONDS														
C30	Infrastructure - PSU - Debtentures / Bonds	IPTD	44,256.67	8,201.71	7.25%	7.25%	45,870.83	25,485.70	7.37%	7.37%	4,61,479.41	25,713.06	7.42%	7.42%
C31	Infrastructure - PSU - CPs	IPC	-	-	-	-	-	-	-	-	-	-	-	
C32	Infrastructure - Other Corporate Securities - Debtentures / Bonds	ICTD	22,160.25	396.23	7.09%	7.09%	24,606.84	1,284.08	6.93%	6.93%	33,228.01	1,872.58	7.50%	7.50%
C33	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	
C34	Infrastructure - Term Loans (with Charge)	ILWC	-	-	-	-	-	-	-	-	-	-	-	
TAX FREE BONDS														
C35	Infrastructure - PSU - Debtentures / Bonds	IPFD	-	-	-	-	-	-	-	-	-	-	-	
C36	Infrastructure - Other Corporate Securities - Debtentures / Bonds	ICFD	-	-	-	-	-	-	-	-	-	-	-	
(d) INFRASTRUCTURE - OTHER INVESTMENTS														
C37	Infrastructure - Equity (incl. unlisted)	IOEQ	-	-	-	-	-	-	-	-	-	-	-	
C38	Infrastructure - Debtentures / Bonds / CPs / Loans	IOES	-	-	-	-	-	-	-	-	-	-	-	
C39	Infrastructure - Securitised Assets	IOSA	-	-	-	-	-	-	-	-	-	-	-	
C40	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	
C41	Infrastructure - Debtentures / Bonds / CPs / Loans - (Promoter Group)	IOBP	-	-	-	-	-	-	-	-	-	-	-	
C42	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure - others)	IOOB	-	-	-	-	-	-	-	-	-	-	-	
C43	Loans - Term Bank Bonds Other Investment - Infrastructure	IOUL	-	-	-	-	-	-	-	-	-	-	-	
C44	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	-	-	-	-	-	-	-	-	-	-	-	
C45	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	-	-	-	-	-	-	-	-	-	-	-	
D APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS														
D01	PSU - Equity shares - Quoted	EAQ	14,849.84	226.51	6.05%	6.05%	11,034.92	1,413.00	17.00%	17.00%	4,328.19	84.47	2.60%	2.60%
D02	Corporate Securities - Equity shares (Other than) - Quoted	EACE	2,93,777.59	12,421.77	16.78%	16.78%	2,57,679.15	31,881.91	16.42%	16.42%	1,75,654.38	26,396.23	20.00%	20.00%
D03	Equity Shares - Companies incorporated outside India (Invested prior to IRDA Regulations)	EFES	-	-	-	-	-	-	-	-	-	-	-	
D04	Equity Shares - Promoter Group	EFPG	-	-	-	-	-	-	-	-	-	-	-	
D05	Corporate Securities - Bonds - (Taxable)	EFBT	20,901.49	395.48	7.51%	7.51%	18,309.19	1,027.65	7.45%	7.45%	23,482.25	1,374.87	7.79%	7.79%
D06	Corporate Securities - Bonds - (Tax Free)	EFBF	-	-	-	-	-	-	-	-	-	-	-	
D07	Corporate Securities - Preference Shares	EFNQ	-	-	-	-	-	-	-	-	-	-	-	
D08	Corporate Securities - Investment in Subsidiaries	EFCS	-	-	-	-	-	-	-	-	-	-	-	
D09	Corporate Securities - Debtentures	ECOS	5,93,216.14	12,271.38	8.21%	8.21%	5,52,846.72	34,043.83	8.17%	8.17%	3,48,829.11	18,924.43	7.22%	7.22%
D10	Corporate Securities - Bonds / CPs / Loans - (Promoter Group)	EDPC	58,468.73	1,212.07	8.22%	8.22%	60,955.25	2,494.53	8.16%	8.16%	-	-	-	-
D11	Municipal Bonds - Rated	EMUN	-	-	-	-	-	-	-	-	-	-	-	
D12	Investment in immovables - Immovable	EMNP	-	-	-	-	-	-	-	-	-	-	-	
D13	Loans - Policy Loans	ELPA	73.26	(1.13)	-6.14%	-6.14%	61.62	4.12	8.87%	8.87%	38.78	2.76	9.48%	9.48%
D14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI	-	-	-	-	-	-	-	-	-	-	-	
D15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO	-	-	-	-	-	-	-	-	-	-	-	
D16	Deposits - Deposits with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CCL, RBI	ECDB	-	-	-	-	-	-	-	40,000.00	22.51	0.08%	0.08%	
D17	Deposits - CDs with Scheduled Banks	EDCD	14,740.00	181.09	6.77%	6.77%	13,727.44	311.86	8.70%	8.70%	9,948.38	8.22	0.11%	0.11%
D18	Deposits - Repo / Reverse Repo - Govt Securities	ECMR	1,02,448.73	1,669.83	6.47%	6.47%	99,538.20	4,855.61	6.47%	6.47%	1,48,950.81	7,375.88	6.59%	6.59%
D19	Deposits - Repo / Reverse Repo - Corporate Securities	ECRC	-	-	-	-	-	-	-	-	-	-	-	
D20	Deposits with Primary Dealers duly recognised by Reserve Bank of India	EDPD	-	-	-	-	-	-	-	-	-	-	-	
D21	CCL - (RBI)	ECBO	-	-	-	-	-	-	-	-	-	-	-	
D22	Commercial Papers	ECPC	4,854.11	75.05	7.43%	7.43%	3,466.03	133.55	7.73%	7.73%	10,255.61	305.87	3.97%	3.97%
D23	Auctioned Money	ECAM	-	-	-	-	-	-	-	-	-	-	-	
D24	Perpetual Debt Instruments of Tier I & II Capital issued by PSU Banks	EIUP	-	-	-	-	-	-	-	-	-	-	-	
D25	Perpetual Debt Instruments of Tier I & II Capital issued by Non-PSU Banks	EIPP	-	-	-	-	-	-	-	-	-	-	-	
D26	Perpetual Non-Cum. P-Shares & Redeemable Cumulative P-Shares of Tier 1 & 2 Capital issued by PSU Banks	EUPS	-	-	-	-	-	-	-	-	-	-	-	
D27	Perpetual Non-Cum. P-Shares & Redeemable Cumulative P-Shares of Tier 1 & 2 Capital issued by Non-PSU Banks	EPPS	-	-	-	-	-	-	-	-	-	-	-	
D28	Foreign Debt Securities (Invested prior to IRDA Regulations)	EFDS	-	-	-	-	-	-	-	-	-	-	-	
D29	Mutual Funds - Gift / G Sec / Liquid Schemes	EGMF	305.18	-	0.00%	0.00%	305.18	-	0.00%	0.00%	7,159.35	174.16	3.24%	3.24%
D30	Mutual Funds - (under Issuer's Promoter Group)	EMPG	-	-	-	-	4,617.94	92.43	10.44%	10.44%	14,420.12	463.41	4.28%	4.28%
D31	Net Current Assets (Only in respect of ULIP Fund Business)	ENCA	-	-	-	-	-	-	-	-	-	-	-	
D32	Passively Managed Equity ETF (Non Promoter Group)	KEIT	-	-	-	-	-	-	-	-	-	-	-	
D33	Passively Managed Equity ETF (Promoter Group)	EETP	-	-	-	-	-	-	-	-	-	-	-	
D34	Onshore Rupee Bonds issued by ADB and IFC	EOBR	-	-	-	-	-	-	-	-	-	-	-	
D35	Debt Capital Instruments (DCI - Basel III)	EDCI	68,124.49	1,280.43	7.46%									

FORM L-34-YIELD ON INVESTMENTS-1

FORM - 1
(Read with Regulation 10)
NAME OF THE INSURER - SBI LIFE INSURANCE COMPANY LTD.
REGISTRATION NUMBER: 111 dated 29th March, 2001 with the IRDAI
STATEMENT AS ON : December 31, 2024
STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT
PERIODICITY OF SUBMISSION: QUARTERLY

NAME OF THE FUND : LINKED LIFE FUND

NO.	CATEGORY OF INVESTMENT	CATEGORY CODE	CURRENT QUARTER				CURRENT YEAR TO DATE (YTD DECEMBER 2024)				PREVIOUS YEAR TO DATE (YTD DECEMBER 2023)				Rs in Lakhs
			INVESTMENT (Rs.Lakhs)	INCOME ON INVESTMENT (Rs.Lakhs)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.Lakhs)	INCOME ON INVESTMENT (Rs.Lakhs)	GROSS YIELD (%)	NET YIELD (%)	INVESTMENT (Rs.Lakhs)	INCOME ON INVESTMENT (Rs.Lakhs)	GROSS YIELD (%)	NET YIELD (%)	
A	CENTRAL GOVERNMENT SECURITIES														
A1	Central Government Bonds	CGSB	39,78,081.34	35,088.19	2.50%	3.50%	35,73,037.45	2,29,647.16	8.53%	8.53%	30,83,824.46	1,78,049.25	7.60%	7.60%	
A2	Special Deposits	SPSD	-	-	-	-	-	-	-	-	-	-	-	-	-
A3	Deposit under Section 7 of Insurance Act, 1938	CDSS	-	-	-	-	-	-	-	-	-	-	-	-	-
A4	Treasury Bills	CTRB	1,23,95,144	2,066.33	6.61%	6.61%	1,85,221.25	9,793.33	6.95%	6.95%	2,61,441.61	13,214.62	6.73%	6.73%	
A5	Sovereign Green Bonds	CSGB	1,47,881.85	194.96	0.52%	0.52%	1,38,796.85	6,618.14	8.24%	8.24%	5,290.64	286.57	7.21%	7.21%	
B	CENTRAL GOVT. SEC. STATE GOVT OR OTHER APPROVED SECURITIES														
B1	Central Government Guaranteed Loans / Bonds	CGSL	40,679.98	577.32	5.63%	5.63%	51,052.79	3,094.37	8.04%	8.04%	1,22,886.05	6,096.50	6.60%	6.60%	
B2	State Government Bonds	SGGB	3,07,744.29	4,392.32	5.66%	5.66%	7,25,334.87	55,005.49	10.07%	10.07%	7,79,384.27	53,635.17	9.16%	9.16%	
B3	State Government Guaranteed Loans	SGGL	-	-	-	-	-	-	-	-	-	-	-	-	-
B4	Other Approved Securities (excluding Infrastructure Investments)	SGDA	21,894.71	345.17	6.25%	6.25%	22,283.52	1,324.04	7.89%	7.89%	60,730.19	3,457.81	7.58%	7.58%	
B5	Guaranteed Equity	SGGE	-	-	-	-	-	-	-	-	-	-	-	-	-
C	(a) HOUSING & LOANS TO STATE GOVT FOR HOUSING/FFE														
C1	Loans to State Government for Housing	HLSH	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	Loans to State Government for Fire Fighting Equipments	HLSP	-	-	-	-	-	-	-	-	-	-	-	-	-
C3	Term Loan - HUDCO / NHB / Institutions accredited by NHB	HTLH	-	-	-	-	-	-	-	-	-	-	-	-	-
C4	Commercial Papers - NHB / Institutions accredited by NHB	HTLH	-	-	-	-	-	-	-	-	-	-	-	-	-
C5	Housing - Securitised Assets	HMB	-	-	-	-	-	-	-	-	59,199.57	1,136.27	2.56%	2.56%	
C6	Debt Securities/Bonds/CPs/Loans - Promoter Group	HDPC	-	-	-	-	-	-	-	-	-	-	-	-	-
C7	Long Term Bank Bonds Approved Investment - Affordable Housing	HLHB	-	-	-	-	-	-	-	-	-	-	-	-	-
C07A	Equity Shares in Housing Finance Companies	HLHD	63,875.80	(8,901.05)	-55.29%	-55.29%	52,888.69	(7,947.97)	-19.46%	-19.46%	-	-	0.00%	0.00%	
TAXABLE BONDS															
C8	Bonds / Debentures issued by HUDCO	HTHD	-	-	-	-	-	-	-	-	-	-	-	-	-
C9	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HTDN	3,82,513.70	6,945.83	6.27%	6.27%	3,35,201.25	21,185.05	8.39%	8.39%	4,85,912.10	30,999.55	8.49%	8.49%	
C10	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HTDA	-	-	-	-	-	-	-	-	-	-	-	-	-
TAX FREE BONDS															
C11	Bonds / Debentures issued by HUDCO	HFHD	-	-	-	-	-	-	-	-	-	-	-	-	-
C12	Bonds / Debentures issued by NHB / Institutions accredited by NHB	HFHN	-	-	-	-	-	-	-	-	-	-	-	-	-
C13	Bonds / Debentures issued by Authority constituted under any Housing / Building Scheme approved by Central / State / any Authority or Body constituted by Central / State Act	HFDA	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) OTHER INVESTMENTS (HOUSING)															
C14	Debt Securities / Bonds / CPs / Loans	HODS	-	-	-	-	-	-	-	-	-	-	-	-	-
C15	Housing - Securitised Assets	HOMB	-	-	-	-	-	-	-	-	-	-	-	-	-
C16	Debt Securities / Bonds / CPs / Loans - (Promoter Group)	HOPG	-	-	-	-	-	-	-	-	-	-	-	-	-
C17	Long Term Bank Bonds Other Investment - Affordable Housing	HOLB	-	-	-	-	-	-	-	-	-	-	-	-	-
C18	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	HORD	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) INFRASTRUCTURE INVESTMENTS															
C19	Infrastructure - Other Approved Securities	ISAS	-	-	-	-	-	-	-	-	-	-	-	-	-
C20	Infrastructure - PSU - Equity shares - Quoted	ITPE	5,04,995.61	(1,03,203.66)	-81.14%	-81.14%	5,66,862.04	21,743.12	7.43%	7.43%	2,58,910.05	1,74,871.88	89.99%	89.99%	
C21	Infrastructure - Corporate Securities - Equity shares-Quoted	ITCE	6,21,995.06	(67,422.59)	-43.01%	-43.01%	6,02,441.78	1,16,261.89	25.61%	25.61%	2,71,517.12	93,107.00	45.64%	45.64%	
C22	Infrastructure - Equity (Promoter Group)	IEEG	-	-	-	-	-	-	-	-	-	-	-	-	-
C23	Infrastructure - Securitised Assets	ISSA	-	-	-	-	-	-	-	-	-	-	-	-	-
C24	Infrastructure - Debt Securities / Bonds / CPs / Loans - (Promoter Group)	IDPC	44,473.31	460.07	4.10%	4.10%	37,657.27	1,972.27	10.45%	10.45%	-	-	-	-	-
C25	Infrastructure - Infrastructure Development Fund (IDF)	IDPF	16,062.19	343.98	8.59%	8.59%	16,080.18	1,027.86	8.48%	8.48%	16,298.01	972.97	7.95%	7.95%	
C26	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure - approved)	IOAB	9,242.38	126.56	5.43%	5.43%	9,236.49	5,318.94	7.36%	7.36%	9,293.06	459.62	6.59%	6.59%	
C27	Long Term Bank Bonds Approved Investment - Infrastructure	ILBB	1,38,745.93	1,964.27	5.62%	5.62%	1,51,049.94	9,761.05	8.58%	8.58%	93,339.76	5,034.27	7.18%	7.18%	
C28	Infrastructure Investments rated not less than 'A' along with Rating of 'ELI'	ILBI	-	-	-	-	-	-	-	-	-	-	-	-	-
C29	Debt Instruments of Infr. - Approved Investments	DIIT	-	-	-	-	-	-	-	-	-	-	-	-	-
TAXABLE BONDS															
C30	Infrastructure - PSU - Debt Securities / Bonds	IPFD	9,95,369.82	1,286.80	5.13%	5.13%	9,97,201.96	62,235.95	8.28%	8.28%	9,23,666.40	52,909.24	7.62%	7.62%	
C31	Infrastructure - PSU - CPs	IPCP	-	-	-	-	-	-	-	-	-	-	-	-	-
C32	Infrastructure - Other Corporate Securities - Debt Securities / Bonds	ICTD	7,217.33	96.51	5.31%	5.31%	9,538.79	653.12	9.09%	9.09%	25,503.97	815.15	4.25%	4.25%	
C33	Infrastructure - Other Corporate Securities - CPs	ICCP	-	-	-	-	-	-	-	-	-	-	-	-	-
C34	Infrastructure - Term Loans (with Charge)	ILWC	-	-	-	-	-	-	-	-	-	-	-	-	-
TAX FREE BONDS															
C35	Infrastructure - PSU - Debt Securities / Bonds	IPFD	1,319.56	12.66	3.81%	3.81%	1,319.01	55.55	5.59%	5.59%	1,345.58	49.48	4.89%	4.89%	
C36	Infrastructure - Other Corporate Securities - Debt Securities / Bonds	ICFD	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) INFRASTRUCTURE - OTHER INVESTMENTS															
C37	Infrastructure - Equity (including unlisted)	IOEQ	36,476.57	44.77	0.49%	0.49%	35,452.00	8,992.43	33.67%	33.67%	8,808.74	11,439.77	172.84%	172.84%	
C38	Infrastructure - Debt Securities / Bonds / CPs / Loans	IODS	-	-	-	-	-	-	-	-	-	-	-	-	-
C39	Infrastructure - Securitised Assets	IOSA	-	-	-	-	-	-	-	-	-	-	-	-	-
C40	Infrastructure - Equity (Promoter Group)	IOPE	-	-	-	-	-	-	-	-	-	-	-	-	-
C41	Infrastructure - Debt Securities / Bonds / CPs / Loans - (Promoter Group)	IODP	-	-	-	-	-	-	-	-	-	-	-	-	-
C42	Onshore Rupee Bonds issued by ADB and IFC (Infrastructure - others)	IOOB	-	-	-	-	-	-	-	-	-	-	-	-	-
C43	Long Term Bank Bonds Other Investment - Infrastructure	IOLB	-	-	-	-	-	-	-	-	-	-	-	-	-
C44	Reclassified Approved Investments - Debt (Point 6 under Note for Regulation 4 to 9)	IORD	-	-	-	-	-	-	-	-	-	-	-	-	-
C45	Reclassified Approved Investments - Equity (Point 6 under Note for Regulation 4 to 9)	IORE	22,836.67	(3,448.40)	-59.91%	-59.91%	23,435.64	(3,112.59)	-48.48%	-48.48%	-	-	-	-	-
D	APPROVED INVESTMENT SUBJECT TO EXPOSURE NORMS														
D01	PSU - Equity shares - Quoted	EAQD	4,84,775.96	(55,178.13)	-45.10%	-45.10%	5,60,221.20	25,603.39	6.07%	6.07%	1,57,322.03	1,02,284.31	86.53%	86.53%	
D02	Corporate Securities - Equity shares (Ordinary)/ Quoted	EACE	1,24,81,121.71	(7,98,484.44)	-23.13%	-23.13%	1,15,49,705.41	13,33,988.25	15.32%	15.32%	70,86,075.90	19,63,761.55	33.06%	33.06%	
D03	Equity Shares - Companies incorporated outside India (invested prior to IRDA Regulations)	EFES	-	-	-	-	-	-	-	-	-	-	-	-	-
D04	Equity Shares - Promoter Group	EEPG	4.24	(0.64)	-61.68%	-61.68%	4.34	(0.11)	-3.43%	-3.43%	2,151.86	546.22	33.78%	33.78%	
D05	Corporate Securities - Bonds - (Taxable)	EBPT	16,513.00	226.66	5.45%	5.45%	14,729.42	823.71	7.42%	7.42%	36,392.38	2,298.48	8.41%	8.41%	
D06	Corporate Securities - Bonds - (Tax Free)	EBTF	-	-	-	-	-	-	-	-	-	-	-	-	-
D07	Corporate Securities - Preference Shares	EFNQ	-	-	-	-	-	-	-	-	-	-	-	-	-
D08	Corporate Securities - Investment in Subsidiaries	EICS	-	-	-	-	-	-	-	-	-	-	-	-	-
D09	Corporate Securities - Debt Securities / Bonds / CPs / Loans - (Promoter Group)	EODS	14,61,397.33	25,186.51	6.84%	6.84%	12,76,192.08	87,923.37	8.47%	8.47%	11,53,249.51	66,461.46	7.67%	7.67%	
D10	Corporate Securities - Debt Securities / Bonds / CPs / Loans - (Promoter Group)	EDPC	33,375.15	411.40	4.89%	4.89%	28,623.05	1,586.13	9.91%	9.91%	-	-	-	-	-
D11	Municipal Bonds - Rated	EMUN	-	-	-	-	-	-	-	-	-	-	-	-	-
D12	Investment Securities - Immovable	ENIP	-	-	-	-	-	-	-	-	-	-	-	-	-
D13	Loans - Policy Loans	ELPL	-	-	-	-	-	-	-	-	-	-	-	-	-
D14	Loans - Secured Loans - Mortgage of Property in India (Term Loan)	ELMI	-	-	-	-	-	-	-	-	-	-	-	-	-
D15	Loans - Secured Loans - Mortgage of Property outside India (Term Loan)	ELMO	-	-	-	-	-	-	-	-	-	-	-	-	-
D16	Deposits - Deposit with Scheduled Banks, FIs (incl. Bank Balance awaiting Investment), CIL, RBI	EDDB	68,770.22	1,951.10	11.26%	11.26%	88,391.00	7,276.59	10.93%	10.93%	1,05,664.09	7,940.75	10.00%	10.00%	
D17	Deposits - CDs with Scheduled Banks	EDCD	24,495.12	465.43	7.54%	7.54%	18,548.80	1,033.64	7.40%	7.40%	28,060.35	1,581.71	7.50%	7.50%	
D18	Deposits - Repo / Reverse Repo - Govt Securities	EDRM	3,77,027.06	6,132.53	6.45%	6.45%	3,34,732.24	16,326.91							

FORM L-35-DOWNGRADING OF INVESTMENTS - 2
NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.
REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA
STATEMENT AS ON : December 31, 2024
STATEMENT OF DOWN GRADED INVESTMENTS
PERIODICITY OF SUBMISSION: QUARTERLY

Part A

NAME OF THE FUND : LIFE FUND

(Rs in Lakhs)

NO.	NAME OF THE SECURITY	COI	AMOUNT	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF LAST DOWNGRADE	REMARKS
A.	<u>DURING THE QUARTER</u> ¹								
B.	<u>AS ON DATE</u> ²								
	0.00% IDFC FIRST BANK LTD B & D 17-01-2026	ECOS	2,160.24	01/10/2015	ICRA	ICRA AAA	ICRA AA+	21/05/2019	
	8.67% IDFC FIRST BANK LTD B & D 03-01-2025 PP14/2015	ECOS	7,499.83	01/10/2015	ICRA	ICRA AAA	ICRA AA+	21/05/2019	
	8.70% IDFC FIRST BANK LTD B & D 20-05-2025 PP6/2016	ECOS	2,500.00	01/10/2015	ICRA	ICRA AAA	ICRA AA+	21/05/2019	
	8.85% YES BANK B & D 24-02-2025 1	IORD	5,000.00	24/02/2015	ICRA	ICRA AA+	ICRA A	06/03/2020	
	9.99% JHAJJAR POWER LIMITED B & D 30-04-2025 1	ICTD	4,800.00	09/04/2015	INDIA RATING	IND AA+	IND AA	08/06/2023	
	9.99% JHAJJAR POWER LIMITED B & D 30-04-2026 II	ICTD	4,800.00	09/04/2015	INDIA RATING	IND AA+	IND AA	08/06/2023	

CERTIFICATION:

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

Date :

Amit Jhingran
MD & CEO

Note :

1. Provide details of Down Graded Investments during the quarter.
2. Investments currently upgraded, listed as downgraded during earlier Quarter shall be deleted from the Cumulative listing.
3. FORM-2 shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
4. Category of Investment (COI) shall be as per Guidelines issued.

FORM L-35-DOWNGRADING OF INVESTMENTS - 2

Part A

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA

STATEMENT AS ON : December 31, 2024

STATEMENT OF DOWN GRADED INVESTMENTS

PERIODICITY OF SUBMISSION: QUARTERLY

NAME OF THE FUND : PENSION ANNUITY & GROUP FUND

(Rs in Lakhs)

NO.	NAME OF THE SECURITY	COI	AMOUNT	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF LAST DOWNGRADE	REMARKS
A.	<u>DURING THE QUARTER1</u>		NIL						
B.	<u>AS ON DATE 2</u>		NIL						

CERTIFICATION:

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

Date :

Amit Jhingran
MD & CEO

- Note :**
1. Provide details of Down Graded Investments during the quarter.
 2. Investments currently upgraded, listed as downgraded during earlier Quarter shall be deleted from the Cumulative listing.
 3. FORM-2 shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
 - 4 Category of Investment (COI) shall be as per Guidelines issued.

FORM L-35-DOWNGRADING OF INVESTMENTS - 2
 NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.
 REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDA
 STATEMENT AS ON : December 31, 2024
 STATEMENT OF DOWN GRADED INVESTMENTS
 PERIODICITY OF SUBMISSION: QUARTERLY

Part A

NAME OF THE FUND : LINKED LIFE FUND

(Rs in Lakhs)

NO.	NAME OF THE SECURITY	COI	AMOUNT	DATE OF PURCHASE	RATING AGENCY	ORIGINAL GRADE	CURRENT GRADE	DATE OF LAST DOWNGRADE	REMARKS
A.	<u>DURING THE QUARTER1</u>		NIL						
B.	<u>AS ON DATE 2</u>		NIL						

CERTIFICATION:

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

Date :

Amit Jhingran
 MD & CEO

- Note :**
1. Provide details of Down Graded Investments during the quarter.
 2. Investments currently upgraded, listed as downgraded during earlier Quarter shall be deleted from the Cumulative listing.
 3. FORM-2 shall be prepared in respect of each fund. In case of ULIP, disclosure will be at consolidated level.
 - 4 Category of Investment (COI) shall be as per Guidelines issued.

FORM L-36 : Premium and number of lives covered by policy type

Name of the Insurer: SBI LIFE INSURANCE CO. LTD.

Date: 31st December, 2024

Quarter Ended 31st December 2024

(Rs in Lakhs)

S. No	Particulars	Quarter ended December-24				Quarter ended December-23				Upto the period ended December-24				Upto the period ended December-23			
		Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable
1	First year Premium																
	<i>i) Individual Single Premium (ISP)</i>																
	From 0-10000	10	149	149	769	8	117	117	604	23	336	336	1,740	21	309	309	1,604
	From 10,001-25,000	63	450	450	3,486	56	370	370	2,761	165	1,123	1,123	9,026	154	1,022	1,022	7,782
	From 25001-50,000	90	281	281	2,989	414	938	938	3,163	1,043	2,391	2,391	10,347	1,309	2,934	2,934	9,634
	From 50,001- 75,000	689	1,056	1,056	2,666	298	471	471	2,261	1,563	2,427	2,427	7,738	843	1,330	1,330	5,917
	From 75,001-100,000	2,450	2,483	2,483	4,092	1,659	1,688	1,688	3,364	7,933	8,026	8,026	13,155	4,907	4,991	4,991	10,094
	From 1,00,001 -1,25,000	177	158	158	1,117	216	177	177	1,370	579	523	523	3,585	504	441	441	3,985
	Above Rs. 1,25,000	78,819	10,399	10,399	1,02,737	61,175	7,723	7,723	80,209	2,33,572	30,820	30,820	3,04,870	1,57,797	20,600	20,600	2,07,327
	<i>ii) Individual Single Premium-Annuity (ISPA)</i>																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	38	-	-	-
	From 50,001-100,000	18	24	24	-	13	17	17	-	44	56	56	-	30	40	40	-
	From 1,00,001-150,000	6	4	4	-	24	18	18	-	44	34	34	-	66	50	50	-
	From 150,001- 2,00,000	222	116	116	-	425	212	212	-	718	368	368	-	1,221	620	620	-
	From 2,00,001-250,000	1,573	702	702	-	1,202	530	530	-	4,635	2,035	2,035	-	3,642	1,604	1,604	-
	From 2,50,001 -3,00,000	20,229	4,882	4,882	-	20,290	4,716	4,716	-	55,032	13,122	13,122	-	55,820	12,899	12,899	-
	Above Rs. 3,00,000	1,07,898	7,035	7,035	-	1,22,230	7,212	7,212	-	2,84,077	18,659	18,659	-	3,26,616	19,953	19,953	-
	<i>iii) Group Single Premium (GSP)</i>																
	From 0-10000	625	3	40,719	398	199	3	2,15,278	73,286	2,417	11	3,79,730	66,224	877	9	4,23,020	1,54,257
	From 10,001-25,000	825	1	3,806	49,170	962	-	4,274	59,722	2,447	3	10,847	1,47,518	2,883	1	13,635	1,87,444
	From 25001-50,000	4,065	2	9,080	2,07,083	4,492	-	9,678	2,23,958	11,527	7	26,038	5,91,146	13,020	1	30,563	7,04,211
	From 50,001- 75,000	6,299	-	8,983	2,70,073	6,333	-	9,575	2,78,085	16,908	-	25,061	7,45,919	18,656	-	28,158	8,13,181
	From 75,001-100,000	7,158	2	8,069	2,76,721	7,027	5	13,002	2,58,565	19,296	8	23,081	7,39,742	19,764	8	30,640	7,41,874
	From 1,00,001 -1,25,000	6,825	-	6,402	2,45,387	6,480	-	6,235	2,26,373	18,327	-	17,225	6,49,634	17,953	-	17,299	6,23,559
	Above Rs. 1,25,000	1,61,139	61	83,507	13,04,147	1,58,860	31	1,04,555	9,90,181	4,81,939	129	4,24,992	31,79,663	6,22,370	71	1,65,539	25,80,292
	<i>iv) Group Single Premium- Annuity (GSPA)</i>																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	2	1	1	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,50,001- 2,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,00,001-250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,50,001 -3,00,000	-	-	-	-	-	-	-	-	3	-	-	-	5	1	2	-
	Above Rs. 3,00,000	8,761	44	283	-	13,833	44	759	-	31,973	84	1,421	-	56,802	111	2,683	-
	<i>v) Individual non Single Premium (INSP)</i>																
	From 0-10000	1,732	49,810	49,810	6,31,900	3,033	61,227	61,227	2,32,114	7,381	1,74,317	1,74,317	12,10,251	8,865	1,77,907	1,77,907	6,65,639
	From 10,001-25,000	13,222	83,064	83,064	10,85,199	19,161	1,12,572	1,12,572	7,42,128	40,984	2,49,870	2,49,870	24,24,318	52,717	3,10,913	3,10,913	21,65,068
	From 25001-50,000	65,679	1,48,493	1,48,493	15,90,056	72,881	1,74,142	1,74,142	11,28,088	1,59,764	3,75,379	3,75,379	35,13,367	1,74,796	4,25,133	4,25,133	29,32,779
	From 50,001- 75,000	40,154	74,125	74,125	8,01,762	45,093	86,036	86,036	5,63,439	1,10,352	2,12,591	2,12,591	18,15,920	1,09,214	2,08,671	2,08,671	14,10,617
	From 75,001-100,000	79,054	79,837	79,837	8,45,777	74,567	75,741	75,741	6,58,689	1,77,089	1,79,505	1,79,505	18,07,984	1,67,400	1,70,216	1,70,216	14,53,302
	From 1,00,001 -1,25,000	37,730	36,348	36,348	5,64,420	39,761	39,111	39,111	4,27,552	98,585	97,754	97,754	12,49,247	98,905	97,653	97,653	10,78,761
	Above Rs. 1,25,000	3,86,945	1,01,253	1,01,253	28,54,500	2,97,156	84,980	84,980	18,09,304	8,02,154	2,17,973	2,17,973	57,77,382	6,11,335	1,84,701	1,84,701	37,38,612
	<i>vi) Individual non Single Premium- Annuity (INSPA)</i>																
	From 0-50000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001-150,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 150,001- 2,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,00,001-250,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 2,50,001 -3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 3,00,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<i>vii) Group Non Single Premium (GNSP)</i>																
	From 0-10000	8	-	2,598	22,779	9	1	3,296	27,944	26	2	7,420	77,066	20	3	6,897	53,806
	From 10,001-25,000	17	2	3,869	37,808	17	4	21,440	28,107	52	4	10,372	1,73,882	49	7	26,729	72,726
	From 25001-50,000	31	5	5,226	57,688	29	3	3,405	36,167	103	12	17,275	1,73,378	95	10	13,240	1,21,754
	From 50,001- 75,000	19	2	3,219	27,007	25	-	4,500	47,359	66	5	8,503	97,537	74	4	12,560	1,17,151
	From 75,001-100,000	17	4	1,127	24,057	20	6	1,713	20,259	71	6	9,865	1,05,730	82	8	31,125	90,613
	From 1,00,001 -1,25,000	13	3	1,561	13,410	11	2	2,164	60,811	58	6	8,926	90,594	72	8	8,943	1,13,897
	Above Rs. 1,25,000	20,465	43	66,55,525	1,73,00,329	15,904	27	60,14,811	1,12,58,756	54,607	131	1,58,71,030	3,91,81,684	71,120	144	2,33,52,920	3,56,63,920
	<i>viii) Group Non Single Premium- Annuity (GNSPA)</i>																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

FORM L-36 : Premium and number of lives covered by policy type

Name of the Insurer: SBI LIFE INSURANCE CO. LTD.

Date: 31st December, 2024

Quarter Ended 31st December 2024

(Rs in Lakhs)

S. No	Particulars	Quarter ended December-24				Quarter ended December-23				Upto the period ended December-24				Upto the period ended December-23			
		Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable	Premium	No. of Policies	No. of Lives	Sum Insured, Wherever applicable
2	Renewal Premium:																
	<i>i) Individual</i>																
	From 0-10000	14,021	3,01,532	3,01,532	17,23,532	8,528	3,02,217	3,02,217	17,02,502	1,06,773	9,05,758	9,05,758	55,61,557	29,857	8,97,601	8,97,601	54,92,286
	From 10,001-25,000	1,02,029	7,51,567	7,51,567	79,93,295	1,07,053	7,41,348	7,41,348	74,35,561	2,76,014	21,09,281	21,09,281	2,45,91,971	2,81,511	20,91,331	20,91,331	2,27,89,882
	From 25,001-50,000	2,78,950	6,41,889	6,41,889	67,54,294	2,58,304	6,26,556	6,26,556	60,46,400	6,04,342	16,46,842	16,46,842	1,94,10,429	6,19,441	15,98,668	15,98,668	1,70,72,947
	From 50,001- 75,000	49,577	3,07,021	3,07,021	26,85,270	46,207	2,50,420	2,50,420	22,35,196	1,21,414	8,08,673	8,08,673	79,50,124	1,10,119	6,60,424	6,60,424	65,58,837
	From 75,001-100,000	2,76,509	2,13,499	2,13,499	21,91,256	2,33,721	1,94,320	1,94,320	18,84,962	6,41,588	4,89,829	4,89,829	53,75,762	5,30,486	4,37,632	4,37,632	44,98,077
	From 1,00,001 -1,25,000	23,646	1,20,553	1,20,553	13,72,358	21,060	88,142	88,142	10,30,613	56,681	3,16,162	3,16,162	39,26,858	48,560	2,27,983	2,27,983	28,99,848
	Above Rs. 1,25,000	6,78,600	2,32,125	2,32,125	49,66,936	5,75,058	2,09,993	2,09,993	45,99,332	14,60,780	5,33,156	5,33,156	1,20,55,524	1,24,051	4,78,115	4,78,115	1,12,95,706
	<i>ii) Individual- Annuity</i>																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25,001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<i>iii) Group</i>																
	From 0-10000	1,171	12	16,505	17,779	1,576	5	21,946	3,748	3,774	25	45,737	1,17,553	4,999	39	73,606	1,47,142
	From 10,001-25,000	1	7	12,825	21,201	162	11	16,778	7,114	15	30	42,980	1,33,298	759	38	65,084	1,54,302
	From 25,001-50,000	4	10	12,596	41,056	90	8	19,036	8,868	10	45	39,107	1,17,710	464	41	58,688	1,25,768
	From 50,001- 75,000	8	5	12,223	23,304	37	10	19,758	11,182	12	36	39,359	97,893	141	38	58,797	1,10,750
	From 75,001-100,000	2	15	11,594	12,646	12	5	24,475	7,408	14	50	46,711	1,16,611	53	32	51,825	1,40,648
	From 1,00,001 -1,25,000	11	13	13,619	1,056	15	11	1,869	7,576	19	26	41,788	1,54,586	42	33	34,399	1,31,092
	Above Rs. 1,25,000	22,228	224	5,31,464	79,27,289	20,174	236	4,51,482	61,75,922	2,01,313	655	4,14,60,855	9,28,97,891	1,51,958	634	2,92,90,294	7,09,95,314
	<i>iv) Group- Annuity</i>																
	From 0-10000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 10,001-25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 25,001-50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 50,001- 75,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 75,001-100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	From 1,00,001 -1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Above Rs. 1,25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Note:

a) Premium stands for premium amount.

b) No. of lives means no. of lives insured under the policies.

c) Premium collected for Annuity will be disclosed separately as stated above.

d) In the absence of specific section for Group Yearly Renewable Premium (GYRP) in the above report, GYRP premium is shown under Group Non-Single Premium section.

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

Name of the Insurer : SBI LIFE INSURANCE COMPANY LIMITED

Quarter End : Dec,2024

Date: 31st December 2024

Business Acquisition through different channels (Group)

(Premium Figures Rs in Lakhs)

S.No.	Channels	Quarter ended Dec-24			Quarter ended Dec-23			Upto the period ended Dec-24			Upto the period ended Dec-23		
		No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium	No. of Policies/ No. of Schemes	No. of Lives Covered	Premium
1	Individual agents	19	6,309	12,223	9	78,185	12,144	34	14,383	37,890	27	1,13,858	87,130
2	Corporate Agents-Banks	36	1,79,218	92,628	30	3,95,584	1,14,521	70	6,37,081	2,72,074	56	11,68,208	3,40,020
3	Corporate Agents -Others	1	15,125	107	-	372	45	2	15,543	169	1	1,271	144
4	Brokers	28	9,17,973	3,905	14	11,23,205	996	72	31,10,441	8,911	82	97,64,080	25,153
5	Micro Agents	2	5,847	32	1	40,036	141	2	2,18,440	593	1	40,060	141
6	Direct Business	86	57,09,387	1,07,361	72	47,77,303	86,355	228	1,28,45,783	3,20,176	220	1,30,76,477	3,71,256
7	IMF	-	115	10	-	-	-	-	115	10	-	-	-
8	Others (Please Specify)	-	-	-	-	-	-	-	-	-	-	-	-
	Total(A)	172	68,33,974	2,16,267	126	64,14,685	2,14,202	408	1,68,41,786	6,39,823	387	2,41,63,954	8,23,845
1	Referral (B)	-	-	-	-	-	-	-	-	-	-	-	-
	Grand Total (A+B)	172	68,33,974	2,16,267	126	64,14,685	2,14,202	408	1,68,41,786	6,39,823	387	2,41,63,954	8,23,845

Note:

1. Premium means amount of premium received from business acquired by the source

2. No of Policies stand for no. of policies sold

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

Name of the Insurer : SBI LIFE INSURANCE COMPANY LIMITED

Quarter End : Dec,2024

Date: 31st December 2024

Business Acquisition through different channels (Individuals)*(Premium Figures Rs in Lakhs)*

S.No.	Channels	Quarter ended Dec-24		Quarter ended Dec-23		Upto the period ended Dec-24		Upto the period ended Dec-23	
		No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium	No. of Policies	Premium
1	Individual agents	1,77,470	1,95,568	1,89,461	1,47,560	5,73,700	5,26,443	5,23,570	3,85,820
2	Corporate Agents-Banks	3,86,752	5,44,058	4,21,669	5,33,054	9,07,869	12,06,455	9,99,559	11,89,729
3	Corporate Agents -Others	22,606	14,311	36,256	18,064	68,122	38,244	91,353	43,932
4	Brokers	328	238	531	183	1,317	632	1,273	567
5	Micro Agents	-	-	-	-	-	-	-	-
6	Direct Business	12,557	82,372	9,135	60,668	33,805	2,13,513	24,605	1,55,936
	- Online (Through Company Website)	2,910	1,835	2,155	1,531	8,725	5,493	6,238	3,605
	- Others	9,647	80,537	6,980	59,138	25,080	2,08,020	18,367	1,52,331
7	IMF	3	-	2	2	5	-	4	4
8	Common Service Centres	503	98	-	-	890	154	-	-
9	Web Aggregators	-	-	-	-	-	-	-	-
10	Point of Sales	450	114	944	132	1,601	297	1,623	211
11	Others (Please Specify)	-	-	-	-	-	-	-	-
	Total (A)	6,00,669	8,36,759	6,57,998	7,59,663	15,87,309	19,85,738	16,41,987	17,76,198
1	Referral (B)	-	-	-	-	-	-	-	-
	Grand Total (A+B)	6,00,669	8,36,759	6,57,998	7,59,663	15,87,309	19,85,738	16,41,987	17,76,198

Note:

1. Premium means amount of premium received from business acquired by the source

2. No of Policies stand for no. of policies sold

FORM L-39-Data on Settlement of Claims (Individual)Name of the Insurer : **SBI LIFE INSURANCE COMPANY LTD.**

Quarter End : Dec,2024

Date: 31st December 2024

Ageing of Claims ¹									
S.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs In Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	30,319	43,360	389	94	46	-	74,208	2,76,644
2	Survival Benefit ²	43,534	24,109	347	189	188	161	68,528	33,184
3	Annuities / Pension	3,51,040	7,639	247	100	88	63	3,59,177	24,041
4	Surrender ³	-	97,790	126	6	-	-	97,922	4,14,344
5	Other benefits ⁴	-	75,384	623	159	109	27	76,302	1,44,724
	Death Claims	-	10,713	83	13	-	-	10,809	63,450

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

Date of receipt of the last requirement to be readily available with the Insurer in respect of every claim.

² Rider Claims (Critical Illness), cash bonus and money backs are reported in Survival Benefit.³ In case of Surrender, the computation of ageing of data will be from the date of application of surrender to the date of settlement of the claim.⁴ Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.**FORM L-39-Data on Settlement of Claims (Group)**

Ageing of Claims ¹									
S.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs In Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	6	15,132	32	13	-	-	15,183	1,82,230
2	Survival Benefit ²	-	2,959	-	-	-	-	2,959	2,311
3	Annuities / Pension	1,74,734	1,787	257	107	62	113	1,77,060	12,639
4	Surrender	-	13,622	10	2	-	-	13,634	30,561
5	Other benefits	-	-	-	-	-	-	-	-
	Death Claims	-	22,030	5	1	-	-	22,036	57,051

¹ The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.² Rider Claims (Critical Illness) is reported in Survival Benefit.

FORM L-39-Data on Settlement of Claims (Individual)Name of the Insurer : **SBI LIFE INSURANCE COMPANY LTD.**Upto the Quarter : **December,2024****Date: 31st December 2024**

Ageing of Claims¹									
S.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs In Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	73,885	1,02,401	1,239	321	152	2	1,78,000	5,98,993
2	Survival Benefit ²	1,06,906	63,871	1,093	499	559	691	1,73,619	83,876
3	Annuities / Pension	10,55,608	21,813	32,973	415	270	150	11,11,229	66,529
4	Surrender ³	-	2,83,247	472	12	-	-	2,83,731	12,34,989
5	Other benefits ⁴	-	1,86,978	1,459	403	231	27	1,89,098	3,48,736
	Death Claims	-	31,020	217	20	-	-	31,257	1,74,787

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

Date of receipt of the last requirement to be readily available with the Insurer in respect of every claim.

² Rider Claims (Critical Illness), cash bonus and money backs are reported in Survival Benefit.³ In case of Surrender, the computation of ageing of data will be from the date of application of surrender to the date of settlement of the claim.⁴ Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.**FORM L-39-Data on Settlement of Claims (Group)**

Ageing of Claims¹									
S.No.	Types of Claims	No. of claims paid						Total No. of claims paid	Total amount of claims paid (Rs In Lakhs)
		On or before maturity	1 month	1 - 3 months	3 - 6 months	6 months - 1 year	> 1 year		
1	Maturity Claims	187	88,391	157	49	3	2	88,789	7,40,710
2	Survival Benefit	-	10,100	-	-	-	-	10,100	8,695
3	Annuities / Pension	4,69,337	6,244	2,025	1,290	1,515	6,593	4,87,004	37,843
4	Surrender	-	43,119	87	13	-	-	43,219	1,48,820
5	Other benefits	-	-	-	-	-	-	-	-
	Death Claims	-	85,928	12	1	-	-	85,941	1,64,631

¹ The ageing of claims:- in case of the death claim the settlement duration will be computed from the date of receipt of last requirement.² Rider Claims (Critical Illness) is reported in Survival Benefit.

FORM L-40 : Quarterly claims data for LifeName of the Insurer : **SBI LIFE INSURANCE COMPANY LTD.**Date: **31st December 2024**Quarter End : **Dec,2024****Death Claims***(No. of claims only)*

S. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	280	40
2	Claims Intimated / Booked during the period	10,975	22,074
(a)	Less than 3 years from the date of acceptance of risk	5,899	16,393
(b)	Greater than 3 years from the date of acceptance of risk	5,076	5,681
3	Claims Paid during the period	10,809	22,036
4	Claims Repudiated during the period ²	110	19
5	Claims Rejected ³	-	17
6	Unclaimed ⁴	18	-
7	Claims O/S at End of the period	318	42
	Outstanding Claims:-		
	Less than 3months	251	34
	3 months and less than 6 months	34	7
	6 months and less than 1 year	32	1
	1year and above	1	-

¹ Opening Balance is the closing balance of previous quarter.² Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.³ Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.⁴ Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.**Individual Claims***(No. of claims only)*

S. No.	Claims Experience	Maturity	Survival Benefit ¹	Annuities/ Pension	Surrender	Other Benefits ²
1	Claims O/S at the beginning of the period	2,764	376	2,766	3,347	4,650
2	Claims Booked during the period	75,818	68,514	3,58,361	96,916	77,490
3	Claims Paid during the period	74,208	68,528	3,59,177	97,922	76,302
4	Unclaimed ³	-	-	-	-	-
5	Claims O/S at End of the period	4,374	362	1,950	2,341	5,838
	Outstanding Claims (Individual)					
	Less than 3months	3,554	179	805	2,341	5,077
	3 months and less than 6 months	259	44	381	-	289
	6 months and less than 1 year	348	51	456	-	413
	1year and above	213	88	308	-	59

¹ Rider Claims (Critical Illness), cash bonus and money backs are reported in Survival Benefit.² Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.³ Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.

FORM L-40 : Quarterly claims data for LifeName of the Insurer : **SBI LIFE INSURANCE COMPANY LTD.**Date: **31st December 2024**Upto the Quarter : **December,2024****Death Claims***(No. of claims only)*

S. No.	Claims Experience	Individual	Group
1	Claims O/S at the beginning of the period ¹	118	14
2	Claims Intimated / Booked during the period	31,820	86,107
(a)	Less than 3 years from the date of acceptance of risk	17,243	71,185
(b)	Greater than 3 years from the date of acceptance of risk	14,577	14,922
3	Claims Paid during the period	31,257	85,941
4	Claims Repudiated during the period ²	321	93
5	Claims Rejected ³	-	45
6	Unclaimed ⁴	42	-
7	Claims O/S at End of the period	318	42
	Outstanding Claims:-		
	Less than 3months	251	34
	3 months and less than 6 months	34	7
	6 months and less than 1 year	32	1
	1year and above	1	-

¹ Opening Balance is the closing balance of previous year.² Where claim cannot be considered due to non-admissibility under the provisions of Sec.45.³ Where claim cannot be considered due to non-admissibility resulting from the policy terms and conditions.⁴ Pending claims which are transferred to Unclaimed Account after the mandatory period as prescribed by the Authority.**Individual Claims***(No. of claims only)*

S. No.	Claims Experience	Maturity	Survival Benefit ¹	Annuities/ Pension	Surrender	Other Benefits ²
1	Claims O/S at the beginning of the period	3,358	1,162	2,388	292	7,772
2	Claims Booked during the period	1,79,110	1,72,819	11,10,791	2,85,780	1,87,301
3	Claims Paid during the period	1,78,000	1,73,619	11,11,229	2,83,731	1,89,098
4	Unclaimed ³	94	-	-	-	137
5	Claims O/S at End of the period	4,374	362	1,950	2,341	5,838
	Outstanding Claims (Individual)					
	Less than 3months	3,554	179	805	2,341	5,077
	3 months and less than 6 months	259	44	381	-	289
	6 months and less than 1 year	348	51	456	-	413
	1year and above	213	88	308	-	59

¹ Rider Claims (Critical Illness), cash bonus and money backs are reported in Survival Benefit.² Rider Claims (Accident, income benefit & waiver premium), partial withdrawals and Health Claims are reported in Other Benefits.³ Pending claims which are transferred to Unclaimed A/c. after the mandatory period as prescribed by the Authority.

FORM L-41 GRIEVANCE DISPOSAL

Name of the Insurer : **SBI Life Insurance Company Ltd.**

Date: **31st December 2024**

GRIEVANCE DISPOSAL FOR THE QUARTER ENDED 31st December 2024

SI No.	Particulars	Opening Balance at the beginning of the quarter	Additions during the quarter (net of duplicate complaints)	Complaints Resolved/Settled during the quarter			Complaints pending at the end of the quarter	Total Complaints registered upto the quarter during Financial Year
				Fully Accepted	Partially Accepted	Rejected		
1	Complaints made by the customers							
a)	Death Claims	-	112	28	4	80	-	337
b)	Policy Servicing	-	78	34	2	40	2	243
c)	Proposal Processing	-	36	15	-	21	-	100
d)	Survival Claims	-	297	62	10	222	3	815
e)	ULIP Related	-	31	2	2	27	-	47
f)	Unfair Business Practices	3	104	35	7	63	2	423
g)	Others	-	7	2	-	5	-	23
	Total Number of complaints :	3	665	178	25	458	7	1988

2	Total No. of policies upto corresponding period previous year :	16,42,374
3	Total No. of claims upto corresponding period previous year :	19,32,009
4	Total No. of policies during current year :	15,87,717
5	Total No. of claims during current year :	21,49,081
6	Total No. of Policy Complaints (current year) per 10,000 policies (current year) :	5.27
7	Total No. of Claim Complaints (current year) per 10,000 claims registered (current year):	5.36

8	Duration wise Pending Status	Complaints made by customers		Complaints made by intermediaries		Total	
		Number	Percentage to Pending complaints	Number	Percentage to Pending complaints	Number	Percentage to Pending complaints
(a)	Upto 15 days	7	100%	-	0%	7	100%
(c)	15 - 30 days	-	0%	-	0%	-	0%
(d)	30 - 90 days	-	0%	-	0%	-	0%
(e)	90 days & Beyond	-	0%	-	0%	-	0%
	Total No. of complaints	7	100%	-	0%	7	100%

Valuation Basis (Frequency -Quarterly and Annual)

Name of the insurer: SBI Life Insurance Company Limited

INDIVIDUAL

Quarter End : Dec 2024
Date: 31st December 2024

Range (Minimum to Maximum) of parameters used for valuation																		
Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses ²		Variable Expenses ³		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption)		
		As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	
Par	Non-Linked -VIP																	
	Life	6.15%	6.10%	90% of IALM 2012-14 Ultimate	90% to 95% of IALM 2012-14 Ultimate			491 to 654	473 to 631			5.50%	5.50%	-	-	Reversionary bonus: 7.25%	Reversionary bonus: 7.25%	
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Non-Linked -Others																	
	Life	6.15%	6.10%	95% to 215% of IALM 2012-14 Ultimate	100% to 220% of IALM 2012-14 Ultimate			491 to 654	473 to 631			5.50%	5.50%	0% to 15.75%	0.05% to 15.75%	Reversionary / cash bonus rates: 2.45% to 7.00%	Reversionary / cash bonus rates: 2.20% to 6.00%	
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Pension	6.15%	6.10%	85% to 106% of IALM 2012-14 Ultimate	85% to 120% of IALM 2012-14 Ultimate			491 to 654	473 to 631			5.50%	5.50%			Reversionary bonus: 3.25% to 7.50%	Reversionary bonus: 3.25% to 7.50%	
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Linked -VIP																	
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Linked -Others																		
Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-Par	Non-Linked -VIP																	
	Life	5.50%	5.50%	135% of IALM 2012-14 Ultimate	135% of IALM 2012-14 Ultimate			82 to 109	88 to 117			5.50%	5.50%					
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Non-Linked -Others																	
	Life	5.50% to 5.75%	5.50% to 5.70%	41.25% to 240% of IALM 2012-14 Ultimate	60% to 240% of IALM 2012-14 Ultimate	135%	135%	118 to 654	115 to 631			5.50%	5.50%	0% to 18%	0% to 15%			
	General Annuity	6.10% to 6.20%	6.05% to 6.15%	54% to 90% of Indian Individual Annuitant's Mortality Table (2012-15); with 1% p.a. mortality improvement	54% to 90% of Indian Individual Annuitant's Mortality Table (2012-15); with 1% p.a. mortality improvement			475 to 542	524			5.50%	5.50%	0% to 0.25%	0% to 0.25%			
	Pension	5.50%	5.50%	55% of IALM 2012-14 Ultimate depending on duration	55% of IALM 2012-14 Ultimate depending on duration			491 to 654	473 to 631			5.50%	5.50%					
	Health	5.50%	5.50%	20% to 70% of IALM 2012-14 Ultimate dependina on duration	20% to 80% of IALM 2012-14 Ultimate dependina on duration	120% to 160%	120% to 180%	118 to 157	114 to 153			5.50%	5.50%					
	Linked -VIP																	
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Linked -Others																		
Life	5.50%	5.50%	55% to 145% of IALM 2012-14 Ultimate dependina on duration	55% to 145% of IALM 2012-14 Ultimate dependina on duration			532 to 710	519 to 691			5.50%	5.50%	1.5 % to 22.5%	0.5 % to 21.75%				
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	5.50%	5.50%	100% to 115% of IALM 2012-14 Ultimate dependina on duration	100% to 115% of IALM 2012-14 Ultimate dependina on duration			532 to 710	519 to 691			5.50%	5.50%	1.25% to 12%	1.25% to 11.25%				
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

NOT APPLICABLE

¹ Individual and Group Business are to be reported separately
² Fixed per policy expenses
³ Premium related expenses
⁴ Restricted to Lapse and Surrender
 In addition, insurers may also voluntarily disclose Product and Type wise Actual Bonus Declared separately.

In addition to the above, the following shall be noted -
 1 Data is extracted as at the end of each month. Reasonableness checks are done to ensure the quality of data. After validation, the data is used for valuation.
 2 Morbidity assumptions are based on the reinsurance rates. For riders and options, morbidity assumption is 105%.
 3 Reversionary / Cash is applied on the sum assured / policy account value

Valuation Basis (Frequency -Quarterly and Annual)

Quarter End : Dec,2024
Date: 31st December 2024

Name of the insurer: SBI Life Insurance Company Limited

GROUP

I. Range (Minimum to Maximum) of parameters used for valuation																			
Type	Category of business	Interest Rate		Mortality Rate		Morbidity Rate		Fixed Expenses ²		Variable Expenses ³		Inflation Rate		Withdrawal rates ⁴		Future Bonus Rates (Assumption)			
		As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023	As at 31/12/24 for the year 2024	As at 31/12/23 for the year 2023		
Par	Non-Linked -VIP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Non-Linked -Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Pension	6.15%	6.10%	90% to 120% of IALM 2012-14 Ultimate	85% to 120% of IALM 2012-14 Ultimate	NA	NA	83 to 109	79 to 105	-	-	-	-	5.50%	5.50%	NA	NA	Regular bonus: 7.50%	Regular bonus: 7.50%
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Linked -VIP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Linked -Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Non-Par	Non-Linked -VIP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Life	5.50%	5.50%	100% of IALM 2012-14	100% of IALM 2012-14	NA	NA	19	18	-	-	-	-	5.50%	5.50%	NA	NA	-	-
	General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Non-Linked -Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Life	5.50% to 6.00%	5.50% to 6.00%	50% to 81% of IALM 2012-14	65% to 500% of IALM 2012-14	NA	NA	5 to 290	5 to 375	-	-	-	-	5.50%	5.50%	NA	NA	-	-
	General Annuity	6.10% to 6.20%	6.00% to 6.10%	54% to 90% of Indian Individual Annuitant's Mortality Table (2012-15) with 1% p.a. mortality improvement	54% to 90% of Indian Individual Annuitant's Mortality Table (2012-15) with 1% p.a. mortality improvement	NA	NA	542	524	-	-	-	-	5.50%	5.50%	0% to 0.25%	0% to 0.25%	-	-
	Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Linked -VIP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Life	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Linked -Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Life	5.50%	5.50%	75% to 95% of IALM 2012-14	75% to 95% of IALM 2012-14	NA	NA	83 to 109	79 to 105	-	-	-	-	5.50%	5.50%	NA	NA	-	-	
General Annuity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Pension	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

NOT APPLICABLE

¹ Individual and Group Business are to be reported separately

² Fixed per policy expenses

³ Premium related expenses

⁴ Restricted to Lapse and Surrender

In addition, insurers may also voluntarily disclose Product and Type wise Actual Bonus Declared separately.

In addition to the above, the following shall be noted -

1 Data is extracted as at the end of each month. Reasonableness checks are done to ensure the quality of data. After validation, the data is used for valuation.

2 Morbidity assumptions are based on the reinsurance rates.

3 Reversionary is applied on the policy account value

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.
REGISTRATION NUMBER : 111 dated 29th March, 2001 with the IRDAI
VOTING ACTIVITY DISCLOSURE UNDER STEWARDSHIP CODE
FOR THE QUARTER ENDING: DECEMBER 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
03/10/2024	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER ENTERING INTO A MATERIAL RELATED PARTY TRANSACTION BETWEEN THE COMPANY, NYLIM JACOB BALLAS INDIA FUND III LLC (NJBIF) AND RESURGENCE PE INVESTMENTS LIMITED (FORMERLY KNOWN AS AVIGO PE INVESTMENTS LIMITED) (RESURGENCE) (NJBIF AND RESURGENCE ARE COLLECTIVELY, RELATED PARTIES) AS PART OF A COMPOSITE TRANSACTION WHEREBY THE COMPANY SHALL ACQUIRE THE ENTIRE STAKE HELD BY NJBIF, RESURGENCE AND INTERNATIONAL FINANCE CORPORATION (IFC) (COLLECTIVELY, PE INVESTORS) IN AGILUS DIAGNOSTICS LIMITED (ADL) (REPRESENTING 31.52 PER CENT EQUITY STAKE OF PAID UP SHARE CAPITAL OF ADL).	AS PER NOTICE	For	Agilus Diagnostics Limited (formerly SRL Ltd.) is a 56.95% subsidiary of Fortis Healthcare Ltd. Private equity investors NJBIF, Resurgence and IFC collectively hold 31.52% equity in Agilus Diagnostics and pursuant to shareholders' agreement, put option right expired in August 2024. The investors have exercised the same based on the acquisition price of Rs. 17.8 bn for 31.52% equity. The equity valuation of Agilus Diagnostics comes to ~Rs. 56.5 bn which is reasonable when compared to listed peers. Thus, we recommend to vote for the resolution
03/10/2024	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER RAISING DEBT THROUGH ISSUANCE OF LISTED, SENIOR, SECURED, RATED NON CONVERTIBLE DEBENTURES BY THE COMPANY AND UTILIZATION THEREOF FOR THE PURPOSES OF THE PROPOSED ACQUISITION BY THE COMPANY OF 31.52 PER CENT SHAREHOLDING OF AGILUS DIAGNOSTICS LIMITED HELD BY NYLIM JACOB BALLAS INDIA FUND III LLC, RESURGENCE PE INVESTMENTS LIMITED (FORMERLY KNOWN AS AVIGO PE INVESTMENTS LIMITED) AND INTERNATIONAL FINANCE CORPORATION.	AS PER NOTICE	For	The acquisition of 31.5% equity in Agilus Diagnostics (resolution #1) will result in an outflow of Rs. 17.8 bn and the company plans to fund the same through internal accruals and NCDs. On a standalone basis, the debt stood at Rs. 3.2 bn on 31 March 2024. Even after raising the proposed NCDs of Rs. 15.5 bn, the overall debt metrics will be reasonable, given the standalone networth of Rs. 90.9 bn. Thus, we recommend to vote for the resolution.
03/10/2024	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER CREATION OF ENCUMBRANCE ON THE SECURITIES HELD BY THE COMPANY IN AGILUS DIAGNOSTICS LIMITED (ADL) FOR THE PURPOSES OF RAISING FUNDS BY WAY OF ISSUANCE OF THE NON CONVERTIBLE DEBENTURES.	AS PER NOTICE	For	Through resolution #3, the company seeks to pledge the securities held in Agilus Diagnostics for the proposed NCD issuance under resolution #2. Secured debt typically has easier repayment terms, less restrictive covenants, and marginally lower interest rates. Thus, we recommend to vote for the resolution.
03/10/2024	FORTIS HEALTHCARE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AMENDMENT IN THE ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	For	The company proposes to issue listed secured NCDs upto Rs. 15.5 bn under resolution #2. The new notification from SEBI now mandates that Articles of Association (AoA) of an issuer of listed debt securities should include a clause authorizing the board to appoint a director nominated by the debenture trustee. We support the resolution in order to comply with regulations.
03/10/2024	ALKEM LABORATORIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAJEEV KHER (DIN: 01192524) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
03/10/2024	ABB INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SHOBINDER DUGGAL (DIN: 00039580) AS AN INDEPENDENT DIRECTOR OF THE COMPANY TO HOLD OFFICE FOR A TERM OF THREE (3) CONSECUTIVE YEARS WITH EFFECT FROM NOVEMBER 4, 2024.	AS PER NOTICE	Not voted	As per internal policy
10/10/2024	BRAINBEES SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO ALTER THE ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	For	Regulations require shareholder approval for certain special rights granted to shareholders. Clause 141A gives Mahindra (shareholding of 9.73% as on 10 August 2024), the right to nominate a nominee director on the board, if the collective ownership of the 'Resident Investors Block' is equal to, or greater than 10% of the share capital, with Mahindra continuing to hold at least 5% of the share capital. The 'Resident Investors Block' is defined as Indian resident shareholders holding at least 1% share capital of the company one day prior to listing, excluding the management and/or their relatives and employees' employee welfare trust/employee ESOP Trust. We note, a 10% threshold aligns with the minimum shareholding required for other public shareholders to be able to propose a resolution (and thus ensure their nominee's appointment). Mahindra always had a board seat in the Company and even after they exited from the board in December, 2023, they continued to have a nomination rights in the SHA and also the Articles of Association of the Company. Since this was a special right, it ceased to exist on the day of listing and the company now proposes to reinstate the earlier clause by amending the Articles. Accordingly, we recommend to vote FOR the said resolution.
10/10/2024	BRAINBEES SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE BRAINBEES EMPLOYEE STOCK OPTION PLAN 2011 (BBESOP 2011).	AS PER NOTICE	For	We note that majority of the options are already granted by the company. This was done to attract new talent and retain existing talent as the scheme was incorporated just one year after the incorporation of the company. Accordingly, we recommend to vote FOR the said resolution.
10/10/2024	BRAINBEES SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE EXTENSION OF THE BENEFITS UNDER THE BRAINBEES EMPLOYEE STOCK OPTION PLAN 2011 (BBESOP 2011) TO THE EMPLOYEES OF SUBSIDIARY COMPANIES AND GROUP COMPANIES OF THE COMPANY.	AS PER NOTICE	For	Our view is similar to resolution number 2. Accordingly, we recommend to vote FOR the said resolution.
10/10/2024	BRAINBEES SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE BRAINBEES EMPLOYEES STOCK OPTION PLAN 2022 (BBESOP 2022).	AS PER NOTICE	For	A majority of the ESOPs (except Management Employees) under this plan has already been allotted and these shares are already listed on the stock exchange. Further, ESOPs for Management Employees are performance based and is based on the target market capitalization of the company. Given that the criteria have been provided for granting of ESOPs and the same is in the interest of the shareholders, we recommend to vote FOR the said resolution.
10/10/2024	BRAINBEES SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE EXTENSION OF THE BENEFITS UNDER THE BRAINBEES EMPLOYEES STOCK OPTION PLAN 2022 (BBESOP 2022) TO THE EMPLOYEES OF SUBSIDIARY COMPANIES AND GROUP COMPANIES OF THE COMPANY.	AS PER NOTICE	For	Our view is similar to resolution number 4. Accordingly, we recommend to vote FOR the said resolution.
10/10/2024	BRAINBEES SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE BRAINBEES EMPLOYEES STOCK OPTION PLAN 2023 (BBESOP 2023).	AS PER NOTICE	For	ESOPs under this scheme are performance based and is based on the target market capitalization of the company. Given that the criteria have been provided for granting of ESOPs and the same is in the interest of the shareholders, we recommend to vote FOR the said resolution.
10/10/2024	BRAINBEES SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE EXTENSION OF THE BENEFITS UNDER THE BRAINBEES EMPLOYEES STOCK OPTION PLAN 2023 (BBESOP 2023) TO THE EMPLOYEES OF SUBSIDIARY COMPANIES AND GROUP COMPANIES OF THE COMPANY.	AS PER NOTICE	For	Our view is similar to resolution number 6. Accordingly, we recommend to vote FOR the said resolution.
13/10/2024	CIPLA LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MS SHARMILA PARANIPE AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
13/10/2024	CIPLA LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MS MAYA HARI AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
13/10/2024	CIPLA LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR ADIL ZAINULBHAI AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
13/10/2024	CIPLA LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR ABHIJIT JOSHI AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
13/10/2024	CIPLA LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR KAMIL HAMIED AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
15/10/2024	RELIANCE INDUSTRIES LTD.	POSTAL BALLOT	AS PER NOTICE	ISSUE OF BONUS SHARES.	AS PER NOTICE	For	The bonus issue is likely to improve liquidity for the stock and make the equity shares affordable to small investors. No concerns.
15/10/2024	RELIANCE INDUSTRIES LTD.	POSTAL BALLOT	AS PER NOTICE	INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION TO THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION.	AS PER NOTICE	For	The company seeks shareholder approval to increase the authorized share capital to Rs. 500.0 bn divided into 49.0 bn equity shares of Rs. 10.0 each and 1.0 bn preference shares of Rs. 10.0 each. No concerns on this.
16/10/2024	ASIAN PAINTS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. VARUN BERRY (DIN: 05208062) AS AN INDEPENDENT DIRECTOR OF THE COMPANY TO HOLD OFFICE FOR A PERIOD OF FIVE CONSECUTIVE YEARS FROM 23 OCTOBER 2024 TO 22 OCTOBER 2029.	AS PER NOTICE	Not voted	As per internal policy
17/10/2024	CUMMINS INDIA LTD.	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MS. SHVETA ARYA (DIN: 08540723) AS A DIRECTOR AND AS MANAGING DIRECTOR (KEY MANAGERIAL PERSONNEL) OF THE COMPANY ALONG WITH REMUNERATION.	AS PER NOTICE	For	Ms. Shveta Arya, 45, currently leads the Power System Business Unit at Cummins India Limited. Before joining Cummins, Ms. Shveta Arya was the head of Strategy and M&A at Thomas Cook India. She has over 20 years of industry and consulting experience across sectors such as Automotive, Travel, Financial Services and Telecom. We estimate Ms. Shveta Arya's FY25 remuneration at Rs. 50.7 mn. We believe this is in line with peers and commensurate with the size and complexity of the operations of the company. The company has capped the performance linked incentive at Rs. 8.5 mn. Notwithstanding, the company has capped her overall consolidated remuneration over her term at Rs. 80.0 mn per annum. We support her appointment as we believe that she is a professional and her skills carry a market value. We recommend voting FOR the resolution.
17/10/2024	JANA SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. DINESH C PATWARI (DIN: 10060352) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	FOR	Dinesh C Patwari, 62, is an Indian Revenue Service Officer and currently the senior tax advisor at Dhruva Advisors LLP, a tax consulting firm. Previously, he worked for thirty-six years in the income tax department of Government of India in capacities such as Principal Chief Commissioner Income Tax, Directorate General of Income Tax Investigation, Chief Commissioner, Principal Commissioner etc. He holds an MBA in public policy and management from IIM Ahmedabad. He attended one (100%) board meeting held in FY25 till the date of notice. His appointment as Independent Director is in line with statutory requirements.
18/10/2024	UNO MINDA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF DR. SANDHYA SHEK R DIN: 6986969 AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
23/10/2024	ASHOK LEYLAND LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SANJAY K ASHER AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR WITH EFFECT FROM AUGUST 14, 2024.	AS PER NOTICE	For	Sanjay Asher, 60, is a Senior Partner at Crawford Bayley & Co, and has been on the board since 2010 as an Independent Director. Post completion of his tenure as Independent Director on 25 July 2024, the company seeks approval to continue his directorship in a non-executive non-independent capacity. During FY24, he attended ten of ten (100%) board meetings. He is liable to retire by rotation and his appointment is in line with statutory requirements. We support the resolution. Accordingly, we recommend to vote For the resolution.
23/10/2024	ASHOK LEYLAND LTD	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS BETWEEN THE COMPANY AND SWITCH MOBILITY LIMITED, U.K. DURING THE FY 2024 25.	AS PER NOTICE	For	Switch Mobility Limited UK (SML UK), is engaged in manufacturing and dealing in Electric Vehicles. Ashok Leyland through Optara PLC, UK, owns ~91.2% in SML UK. Believe Ashok Leyland's shareholding in SMK UK at over 90% is significant and guarantees extended by it will produce SML UK to competitively price its products in its markets. Ashok Leyland being the holding company for SML UK, lenders are willing to lend to SML UK at competitive rates, on the back of a corporate guarantee from Ashok Leyland. The issuance of corporate guarantee coupled with other routine transactions will enable SML UK to build its business interests and also enable its electric mobility business initiative. While the nature of approval sought is enabling, the company has indicated a range of Rs. 11.0 bn to Rs. 12.0 bn towards related party transactions with SML UK in FY25. Accordingly, we recommend to vote For the resolution
24/10/2024	AU SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. HARUN RASID KHAN (DIN: 07456806) FOR SECOND TERM OF 3 YEARS AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	FOR	Harun Rasid Khan, 70, is former Deputy Governor of RBI. He has over 38 years of experience with the RBI. He has been on the board since December 2021. He has attended 91% (10 out of 11) board meetings held in FY24. His reappointment is in line with statutory requirements.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
24/10/2024	AU SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. HARUN RASID KHAN, INDEPENDENT DIRECTOR (DIN: 07456806) AS PART TIME CHAIRMAN OF THE BANK, SUBJECT TO APPROVAL OF RESERVE BANK OF INDIA.	AS PER NOTICE	FOR	AU Small Finance Bank proposes to reappoint Harun Rasid Khan, 70, as Non-Executive (Part-Time) Chairperson from 28 December 2024 till 27 December 2027 and to fix his honorarium at Rs. 2.7 mn per annum (excluding sitting fees and out of pocket expenses), subject to approval of RBI. His remuneration is commensurate with his responsibilities and the size and complexities of the business.
24/10/2024	AU SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR REMUNERATION OF MR. SANJAY AGARWAL (DIN: 00009526), MANAGING DIRECTOR AND CEO OF THE BANK FOR THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	FOR	Sanjay Agarwal's remuneration for FY24 is Rs 42.4 mn (incl variable pay and one-time bonus). His proposed remuneration for FY25 at Rs 47.5 mn (incl variable pay capped at a maximum of 65% of fixed pay) is comparable to that paid to peers in the banking industry and in line with the bank's performance.
24/10/2024	AU SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR REMUNERATION OF MR. UTTAM TIBREWAL (DIN: 01024940), WHOLE TIME DIRECTOR AND DEPUTY CEO OF THE BANK FOR THE FINANCIAL YEAR 2024-25.	AS PER NOTICE	FOR	Uttam Tibrewal's remuneration for FY24 is Rs 44.3 mn (including variable pay, ESOPs and one-time bonus). His proposed fixed remuneration for FY25 will be Rs 25.0 mn and variable pay is capped at a maximum of 100% of fixed pay – taking maximum overall FY25 pay to Rs 50.0 mn. The proposed remuneration is comparable to that paid to peers in the banking industry and in line with the bank's performance.
24/10/2024	CESC LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. PARAS KUMAR CHOWDHARY AS A NON EXECUTIVE INDEPENDENT DIRECTOR.	AS PER NOTICE	Not voted	As per internal policy
24/10/2024	CESC LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. SUNIL MITRA AS A NON EXECUTIVE INDEPENDENT DIRECTOR.	AS PER NOTICE	Not voted	As per internal policy
25/10/2024	CANFIN HOMES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF THE 'CFPL EMPLOYEE STOCK OPTION SCHEME 2024' (ESOP 2024 / SCHEME).	AS PER NOTICE	For	As per ESOP 2024, the company proposes to issue 1,331,541 stock options to employees upto five levels below the MD and CEO. The exercise price will be the market price on the date of the grant. No concerns.
25/10/2024	CANFIN HOMES LIMITED	POSTAL BALLOT	AS PER NOTICE	CHANGE IN PLACE OF KEEPINGS REGISTERS AND RECORDS OF THE COMPANY.	AS PER NOTICE	For	The board has appointed Integrated Registry Management Services Private Limited ('Integrated') as its new Registrar and Share Transfer Agent (RTA) in place of Canbank Computer Services Limited (CCSL). No concerns identified.
25/10/2024	SHREE CEMENT LTD	POSTAL BALLOT	AS PER NOTICE	TO APPROVE RE APPOINTMENT OF MS. UMA GHURKA (DIN: 00351117) AS INDEPENDENT DIRECTOR FOR SECOND TERM.	AS PER NOTICE	Not voted	As per internal policy
26/10/2024	ULTRA TECH CEMENT LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF DR. VIKAS BALIA (DIN: 00424524) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	For	Dr. Vikas Balia, 49, is the founder of Legalsphere - a full-service law and consulting law firm. A lawyer and a Chartered Accountant, he has an understanding of financial matters, regulatory requirements and auditing standards. His appointment meets regulatory requirements. We recommend voting for the resolution. We note that he also serves as an Independent Director on the board of Hindalco Industries Limited - a group company, since 19 July 2019. He will complete 10 years of association with the group during the proposed tenure. We do not consider this as prolonged association with the group as both Ultratech Ltd and Hindalco Ltd are listed companies with professional management. Hence, we support this resolution.
27/10/2024	JUPITER LIFE LINE HOSPITALS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. AMAR MANJREKAR (DIN: 00463989) AS A NON EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Amar Manjrekar, 69, is founder, Chairperson and Managing Director of the Amar Builders group (in the Pune real estate market). He has 40 years of experience in construction and real estate industries. His appointment as an independent director is in line with the statutory requirements. We recommend to vote for this resolution.
27/10/2024	TATA COMMUNICATIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. SANGEETA ANAND (DIN: 10715306) AS A DIRECTOR AND AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	Not voted	As per internal policy
27/10/2024	TATA COMMUNICATIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH STT GLOBAL DATA CENTRES INDIA PRIVATE LIMITED, AN ASSOCIATE COMPANY, FOR SALE OF THE COMPANY'S PROPERTY AT AMBATTUR, CHENNAI.	AS PER NOTICE	Not voted	As per internal policy
27/10/2024	TATA COMMUNICATIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTION(S) WITH STT GLOBAL DATA CENTRES INDIA PRIVATE LIMITED, AN ASSOCIATE COMPANY, FOR LEASEBACK ARRANGEMENTS.	AS PER NOTICE	Not voted	As per internal policy
28/10/2024	NIVA BUPA HEALTH INSURANCE COMPANY LTD	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE RE-APPOINTMENT OF MR. CHANDRASHEKHAR BHASKAR BHAVE AS AN INDEPENDENT DIRECTOR OF THE COMPANY	AS PER NOTICE	For	Mr. Chandrashekar Bhaskar Bhave is an alumnus of Jabalpur Engineering College, Jabalpur, Madhya Pradesh. He has served as the chairman and managing director of NSDL during the years 1996 to 2008. Further, he has served as the chairman of SEBI during the years 2008 to 2011. His appointment as an independent director is in line with the statutory requirements. We recommend to vote for this resolution.
29/10/2024	SUNDRAM FASTENERS LTD.	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR THE APPOINTMENT OF SRI R VIJAYARAGHAVAN (DIN: 00026793) AS A NON EXECUTIVE INDEPENDENT DIRECTOR FOR A PERIOD OF FIVE YEARS EFFECTIVE FROM SEPTEMBER 26, 2024, TO SEPTEMBER 25, 2029 AND FOR HIS CONTINUATION AFTER ATTAINING 75 YEARS OF AGE DURING SUCH TENURE.	AS PER NOTICE	For	Mr. R Vijayaraghavan, 74, is Senior Partner, Subbaraya Aiyar, Padmanathan and Ramamani, Advocates. He is also a Senior Advisor on the taxation of non residents, joint ventures and collaborations, double taxation avoidance agreements, and transfer pricing agreements. He has over three decades of experience in taxation, tax planning and tax litigation. The company proposes to appoint him as an Independent Director for five years from 26 September 2024. Amendments to SEBI's LODR require directors who have attained the age of seventy-five to be appointed by shareholders through a special resolution. He will attain 75 years of age during his tenure, and the company seeks shareholder approval for his continuation on the board. We do not consider age to be a criterion for board appointments. His appointment is in line with statutory requirements. Accordingly, we recommend to vote For the resolution.
31/10/2024	GODREJ PROPERTIES LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR RAISING OF FUNDS IN ONE OR MORE TRANCHES, BY ISSUANCE OF SECURITIES FOR AN AMOUNT NOT EXCEEDING INR 6,000 CRORE.	AS PER NOTICE	Not voted	As per internal policy
02/11/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT DR. RAVINDRA H. DHOLAKIA AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
02/11/2024	ADANI PORTS AND SPECIAL ECONOMIC ZONE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MR. P. K. PUJARI AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
03/11/2024	POONAWALLA FINCORP LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. KEWAL KUNDANLAL HANDA (DIN: 00056826) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF 3 YEARS.	AS PER NOTICE	For	Mr. Kewal Kundanlali Handa is former Managing Director of Pfizer Limited. No concerns on his appointment.
03/11/2024	POONAWALLA FINCORP LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. SONAL SANJAY MODI (DIN: 03403571) AS NON EXECUTIVE AND NON INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Ms. Sonal Sanjay Modi, 64, is being appointed as the nominee of the promoter- Rising Sun Holdings Private Limited and will represent their 61.87% equity stake (as on 30 September 2024) in the company. No concerns on her appointment
03/11/2024	POONAWALLA FINCORP LIMITED	POSTAL BALLOT	AS PER NOTICE	PAYMENT OF COMMISSION TO NON EXECUTIVE DIRECTORS OF THE COMPANY FOR A PERIOD OF 5 (FIVE) YEARS COMMENCING FROM APRIL 01, 2024.	AS PER NOTICE	For	The company seeks shareholders' approval to pay commission to Non-Executive Directors including Independent Directors upto 1.0% of net profits (in case of no or inadequate profits), capped annually at Rs. 5.0 mn per director for five years from 1 April 2024. No material concerns identified.
05/11/2024	AMBER ENTERPRISES INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	AUTHORIZATION UNDER SECTION 185 OF THE COMPANIES ACT, 2013 IN RELATION TO MAKING OF LOAN INCLUDING ANY LOAN REPRESENTED BY WAY OF BOOK DEBT (THE 'LOAN') TO, AND/ OR GIVING OF GUARANTEE(S), AND/OR PROVIDING OF SECURITY(IES) IN CONNECTION WITH ANY LOAN TAKEN TO BE TAKEN BY ILJIN ELECTRONICS (INDIA) PRIVATE LIMITED, SUBSIDIARY.	AS PER NOTICE	Not voted	As per internal policy
05/11/2024	AMBER ENTERPRISES INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	AUTHORIZATION UNDER SECTION 185 OF THE COMPANIES ACT, 2013 IN RELATION TO MAKING OF LOAN INCLUDING ANY LOAN REPRESENTED BY WAY OF BOOK DEBT (THE 'LOAN') TO, AND/ OR GIVING OF GUARANTEE(S), AND/OR PROVIDING OF SECURITY(IES) IN CONNECTION WITH ANY LOAN TAKEN TO BE TAKEN BY PRAVARTAKA TOOLING SERVICES PRIVATE LIMITED, SUBSIDIARY.	AS PER NOTICE	Not voted	As per internal policy
05/11/2024	AMBER ENTERPRISES INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	AUTHORIZATION UNDER SECTION 185 OF THE COMPANIES ACT, 2013 IN RELATION TO MAKING OF LOAN INCLUDING ANY LOAN REPRESENTED BY WAY OF BOOK DEBT (THE 'LOAN') TO, AND/ OR GIVING OF GUARANTEE(S), AND/OR PROVIDING OF SECURITY(IES) IN CONNECTION WITH ANY LOAN TAKEN TO BE TAKEN BY ASCENT CIRCUITS PRIVATE LIMITED, STEP DOWN SUBSIDIARY.	AS PER NOTICE	Not voted	As per internal policy
05/11/2024	AMBER ENTERPRISES INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	AUTHORIZATION UNDER SECTION 185 OF THE COMPANIES ACT, 2013 IN RELATION TO MAKING OF LOAN INCLUDING ANY LOAN REPRESENTED BY WAY OF BOOK DEBT (THE 'LOAN') TO, AND/ OR GIVING OF GUARANTEE(S), AND/OR PROVIDING OF SECURITY(IES) IN CONNECTION WITH ANY LOAN TAKEN TO BE TAKEN BY STELLEK TECHNOLOGIES PRIVATE LIMITED, JOINT VENTURE OF ILJIN ELECTRONICS (INDIA) PRIVATE LIMITED, THE SUBSIDIARY COMPANY.	AS PER NOTICE	Not voted	As per internal policy
05/11/2024	AMBER ENTERPRISES INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	AUTHORIZATION UNDER SECTION 185 OF THE COMPANIES ACT, 2013 IN RELATION TO MAKING OF LOAN INCLUDING ANY LOAN REPRESENTED BY WAY OF BOOK DEBT (THE 'LOAN') TO, AND/ OR GIVING OF GUARANTEE(S), AND/OR PROVIDING OF SECURITY(IES) IN CONNECTION WITH ANY LOAN TAKEN TO BE TAKEN BY RESOJET PRIVATE LIMITED, JOINT VENTURE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
05/11/2024	AMBER ENTERPRISES INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	AUTHORIZATION UNDER SECTION 185 OF THE COMPANIES ACT, 2013 IN RELATION TO MAKING OF LOAN INCLUDING ANY LOAN REPRESENTED BY WAY OF BOOK DEBT (THE 'LOAN') TO, AND/ OR GIVING OF GUARANTEE(S), AND/OR PROVIDING OF SECURITY(IES) IN CONNECTION WITH ANY LOAN TAKEN TO BE TAKEN BY FUTURE SUBSIDIARIES, FUTURE JOINT VENTURES, FUTURE ASSOCIATES OR NEWLY INCORPORATED COMPANIES (FUTURE GROUP ENTITIES)	AS PER NOTICE	Not voted	As per internal policy
05/11/2024	AMBER ENTERPRISES INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF INTER CORPORATE LOANS, INVESTMENTS, GUARANTEE OR SECURITY AND ACQUISITION BY THE COMPANY EXCEEDING THE LIMITS ASCRIBED UNDER SECTION 186 OF THE COMPANIES ACT, 2013.	AS PER NOTICE	Not voted	As per internal policy
05/11/2024	AMBER ENTERPRISES INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. PRAKASH IYER (DIN: 00956349) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
05/11/2024	AMBER ENTERPRISES INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. SABINA MOTI BHAVNANI (DIN: 06553087) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
05/11/2024	AMBER ENTERPRISES INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SACHIN GUPTA (DIN: 09532098) AS A DIRECTOR, AND FURTHER DESIGNATING HIM AS THE WHOLE TIME DIRECTOR OF THE COMPANY, FOR A TERM OF 5 (FIVE) CONSECUTIVE YEARS, WITH EFFECT FROM 9 AUGUST 2024 TO 8 AUGUST 2029.	AS PER NOTICE	Not voted	As per internal policy
05/11/2024	AMBER ENTERPRISES INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF PAYMENT OF MANAGERIAL REMUNERATION TO MR. SACHIN GUPTA (DIN: 09532098), WHOLE TIME DIRECTOR, OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
06/11/2024	HINDALCO INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. ANANYASHREE BIRLA (DIN: 06625036) AS A NON EXECUTIVE DIRECTOR.	AS PER NOTICE	For	Ms. Ananyashree Birla, 30, is part of the promoter family and is Kumar Mangalam Birla's daughter. She is the founder and Chairperson of Svaltantra Microfin Private Limited, founder of Ikal Asai – a home décor brand and also the co-founder of Mpower – a mental health advocacy. She will be liable to retire by rotation. Her appointment is in line with the statutory requirements. We recommend voting FOR the resolution.
06/11/2024	HINDALCO INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ARYAMAN VIKRAM BIRLA (DIN: 08456879) AS A NON EXECUTIVE DIRECTOR.	AS PER NOTICE	For	Aryaman Vikram Birla, 27, belongs to the promoter family and is Kumar Mangalam Birla's son. Prior to joining the Aditya Birla Group (ABG), he was a cricketer. He is the founder of Aditya Birla New Age Hospitality and heads the Hospitality business as well as the Venture Capital fund, Aditya Birla Ventures. He is closely involved with several businesses including Fashion & Retail and Real Estate. He helped to incubate the Group's D2C platform, TMRW (a wholly owned subsidiary of ABFLR). He will be liable to retire by rotation. His appointment is in line with the statutory requirements. We recommend voting FOR the resolution.
06/11/2024	HINDALCO INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ANJANI KUMAR AGRAWAL (DIN: 08579812) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	For	Anjani Kumar Agrawal, 66, is the former Global Client Service Partner – Advisory Services at EY. He is also the founder of VIP Advisors. He has more than 40 years of professional experience. He has worked with Ernst & Young (EY) for over four decades of which he was a partner for 26 years. He also serves as a director on the board of Aditya Birla Sun Life Trustee Pvt Limited since December 2019 and on Vodafone Idea Ltd since August 2022. He is a Chartered Accountant, a certified Internal Auditor and has done an Advanced Business Strategy Course from INSEAD. We recommend voting FOR the resolution.
06/11/2024	HINDALCO INDUSTRIES LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. SUKANYA KRIPALU (DIN: 06994202) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	For	Ms. Sukanya Kripalu, 63, runs an independent marketing consultancy – Sukanya Consulting through which she provides marketing strategy, brand and advertising development and marketing training services for insurance, white goods jewellery, textiles, branded staples, FMCG and media industries. She has served as CEO of Quadra Advisory – a WPP group company. She has also worked with Nestlé India Limited, Cadbury India Limited and Kellogg's India. She is a Graduate from St. Xavier's College, Mumbai and is an alumnus of the Indian Institute of Management – Calcutta. Her appointment is in line with the statutory requirements. We recommend voting FOR the resolution.
08/11/2024	BHARAT FORGE LTD.	POSTAL BALLOT	AS PER NOTICE	ISSUANCE OF SECURITIES UPTO RS.2.00 CRORE (RUPEES TWO THOUSAND CRORE).	AS PER NOTICE	For	Approve issuance of equity or equity linked securities up to Rs. 20.0 bn. Assuming the issue price is the current market price (Rs. 1,510.3 closing price as on 11 October 2024), the company will have to issue ~13.4 mn shares and the issuance will result in a dilution of ~-2.8% on the expanded capital base as on 30 June 2024. The company proposes to utilize the proceeds for financing growth plans of the company and its subsidiaries, capex, funding growth opportunities, pre-payment or repayment of borrowings and general corporate purposes. The capital raise will help the company to strengthen its balance sheet and improve its liquidity. Accordingly, we recommend to vote For the resolution.
08/11/2024	VARUN BEVERAGES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE RAISING OF FUNDS BY WAY OF ISSUANCE OF EQUITY SHARES THROUGH QUALIFIED INSTITUTIONS PLACEMENT (QIP).	AS PER NOTICE	Not voted	As per internal policy
10/11/2024	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE PERFORMANCE BASED RESTRICTED STOCK UNITS PLAN 2024 (HEREINAFTER REFERRED TO AS SHARE PLAN 2024/ PSU 2024).	AS PER NOTICE	Not voted	As per internal policy
10/11/2024	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO GRANT STOCK UNITS TO THE EMPLOYEES OF THE SUBSIDIARY COMPANY(IES) (AT PRESENT AND/ OR IN THE FUTURE) UNDER THE PERFORMANCE BASED RESTRICTED STOCK UNITS PLAN 2024 (HEREINAFTER REFERRED TO AS SHARE PLAN 2024/ PSU 2024).	AS PER NOTICE	Not voted	As per internal policy
10/11/2024	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER THE AMENDMENT TO THE TERMS OF REMUNERATION OF MR. PROMEET GHOSH (DIN.05307658), MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (MD AND CEO) TO ENABLE GRANT OF EMPLOYEE STOCK OPTIONS UNDER THE CROMPTON EMPLOYEE STOCK OPTION PLAN 2019 (ESOP 2019).	AS PER NOTICE	Not voted	As per internal policy
10/11/2024	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER THE AMENDMENT TO THE TERMS OF REMUNERATION OF MR. PROMEET GHOSH (DIN.05307658), MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (MD AND CEO) TO ENABLE GRANT OF UNITS UNDER PERFORMANCE BASED RESTRICTED STOCK UNITS PLAN 2024 (HEREINAFTER REFERRED TO AS SHARE PLAN 2024/ PSU 2024).	AS PER NOTICE	Not voted	As per internal policy
10/11/2024	CROMPTON GREAVES CONSUMER ELECTRICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENTIAL ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
13/11/2024	OBEROI REALTY LIMITED	EGM	AS PER NOTICE	TO CREATE, ISSUE, OFFER AND ALLOT EQUITY SHARES, GDRs, ADRS, FOREIGN CURRENCY CONVERTIBLE BONDS, CONVERTIBLE DEBENTURES AND SUCH OTHER SECURITIES BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT.	AS PER NOTICE	Not voted	As per internal policy
15/11/2024	AIA ENGINEERING LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. PIYUSH B. SHAH (DIN: 00155760) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS.	AS PER NOTICE	Not voted	As per internal policy
15/11/2024	AIA ENGINEERING LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SANJAY SHAIKESHBHAI MAJUMDAR (DIN: 00091305) AS A NON EXECUTIVE, NON INDEPENDENT DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	Not voted	As per internal policy
15/11/2024	AIA ENGINEERING LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. RAJENDRA SHANTILAL SHAH (DIN: 00061922) AS A NON EXECUTIVE, NON INDEPENDENT DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	Not voted	As per internal policy
16/11/2024	SKF INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF KERSTIN ENOCHSSON (DIN: 10774899) AS NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
17/11/2024	NCC LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE MATERIAL RELATED PARTY TRANSACTIONS TO BE ENTERED INTO BETWEEN THE COMPANY AND/ OR ITS SUBSIDIARY WITH RELATED PARTIES IN RELATION TO, DESIGN, CONSTRUCTION, AND OPERATION OF A TWIN TUNNEL FROM FILM CITY, GOREGON TO KHINDIPADA (AMAR NAGAR) MULLUND INCLUDING BOX TUNNEL (CUT AND COVER) AT FILM CITY ALONG WITH THE ELECTRICAL, MECHANICAL AND ASSOCIATED WORKS (PROJECT).	AS PER NOTICE	Not voted	As per internal policy
19/11/2024	INDIA GRID TRUST	POSTAL BALLOT	AS PER NOTICE	TO APPROVE CHANGE IN NAME OF THE TRUST FROM INDIA GRID TRUST TO INDIGRID INFRASTRUCTURE TRUST AND MATTERS RELATED THERETO INCLUDING AMENDMENTS IN THE DEED OF TRUST.	AS PER NOTICE	For	SEBI has issued an advisory to all InvTs to refrain from using the words or expressions such as "India". Accordingly, the trust proposes to change its name to IndGrid Infrastructure Trust. We recommend to vote for this resolution.
21/11/2024	VOLTAS LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. ADITYA SEHGAL (DIN: 09693332) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Aditya Sehgal, 53, retired as the Global President of Reckitt: a multinational company for consumer goods in health, hygiene and nutrition. He has also served as the Global Chief Operating Officer of Reckitt. He was associated with Reckitt for over twenty-seven years and led the Reckitt business across countries such as India, USA, UK, Europe, Africa, Latin America and Australia. Currently, he is the founder of asgard.world: an AI-driven marketplace and Fast Frameworks Limited: an AI and blogging consulting firm and is an angel investor. His appointment as Independent Director is in line with the statutory requirements.
21/11/2024	VOLTAS LTD	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. PHEROZ NASWANJEE PUDJUMEE (DIN: 00019602) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	PheroZ Pudjume, 82, is the part of the promoter family of Thermax Limited and has served on the board of Thermax Limited for the past 23 years. He headed Thermax's International Division in the past wherein he managed its overseas venture in UK. Currently, he facilitates Thermax's international activities, including the incubation and development of new business and relevant organizational changes. He holds a Masters in Business Administration and a Diploma in Automobile Technology from Stanford University. His appointment as Independent Director is in line with the statutory requirements.
21/11/2024	RBL BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE FIXED REMUNERATION PAYABLE TO MR. CHANDAN SINHA (DIN 06921244) AS NON EXECUTIVE PART TIME CHAIRMAN OF THE BANK.	AS PER NOTICE	Not voted	As per internal policy
21/11/2024	RBL BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE RE APPOINTMENT OF MS. RANJANA AGARWAL (DIN: 03340032) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	Not voted	As per internal policy
21/11/2024	WIPRO LTD	POSTAL BALLOT	AS PER NOTICE	ISSUE OF BONUS SHARES.	AS PER NOTICE	Not voted	As per internal policy
22/11/2024	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	TO RAISE CAPITAL BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT TO ELIGIBLE INVESTORS THROUGH AN ISSUANCE OF EQUITY SHARES.	AS PER NOTICE	Not voted	As per internal policy
22/11/2024	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR IMPLEMENTATION OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2018, ZOMATO EMPLOYEE STOCK OPTION PLAN 2021, ZOMATO EMPLOYEE STOCK OPTION PLAN 2022 AND ZOMATO EMPLOYEE STOCK OPTION PLAN 2024 THROUGH TRUST ROUTE AND AMENDMENTS THERETO.	AS PER NOTICE	Not voted	As per internal policy
22/11/2024	ZOMATO LIMITED	POSTAL BALLOT	AS PER NOTICE	AUTHORIZATION FOR PROVIDING INTEREST FREE LOAN TO FOODIE BAY EMPLOYEES ESOP TRUST FOR IMPLEMENTATION OF ZOMATO EMPLOYEE STOCK OPTION PLAN 2018, ZOMATO EMPLOYEE STOCK OPTION PLAN 2021, ZOMATO EMPLOYEE STOCK OPTION PLAN 2022 AND ZOMATO EMPLOYEE STOCK OPTION PLAN 2024 THROUGH TRUST ROUTE AND AMENDMENTS THERETO.	AS PER NOTICE	Not voted	As per internal policy

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
26/11/2024	INFOSYS LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS BETWEEN INFOSYS LIMITED AND SUBSIDIARIES WITH STATER N.V..	AS PER NOTICE	FOR	Stater N.V. is a foreign majority-owned (step-down) subsidiary of Infosys Limited (Infosys) based in the Netherlands. Infosys, through its wholly owned subsidiary in May 2019 acquired a majority stake -75% in Stater N.V. from ABN AMRO Bank N.V. with a view to augment the administrative mortgage services business and related activities. ABN AMRO Bank N.V. continues to hold the remaining 25%. The nature of the proposed transactions comprises purchase of service, purchase of shared service, sale of services, sale of shared services, dividend, loan taken and merger within the Stater group – these are largely operational and in the normal course of business. Therefore, we support the resolution and recommend to vote FOR the resolution
26/11/2024	INFOSYS LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTIONS BETWEEN INFOSYS LIMITED AND SUBSIDIARIES WITH STATER NEDERLAND B.V..	AS PER NOTICE	FOR	Stater Nederland B.V. (Stater Nederland) is a wholly subsidiary of Stater N.V. – a 75% step down subsidiary of Infosys. The company is in the business of providing mortgage and loan management services. The nature of transactions comprises purchase of service, purchase of shared service, sale of services, sale of shared services and parental guarantees. The transactions are operational in nature and in the normal course of business. Therefore, we support the resolution and recommend to vote FOR the resolution
26/11/2024	FEDBANK FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MRS. SONAL DAVE (DIN: 00017710) AS AN INDEPENDENT DIRECTOR FOR A TERM OF FIVE YEARS WITH EFFECT FROM SEPTEMBER 24, 2024.	AS PER NOTICE	For	Ms. Sonal Dave, 60, is a finance professional with about four decades of experience in finance, operations and other units across banking, shipping, logistics and consulting. No concerns on her appointment.
26/11/2024	FEDBANK FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	ALTERATION OF EXISTING ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	For	It is proposed increase the board size to enable the company to appoint one more Independent Director and a nominee director of The Federal Bank Limited (increasing the board size to ten). No concerns.
26/11/2024	FEDBANK FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	PAYMENT OF PROFIT LINKED COMMISSION TO THE INDEPENDENT DIRECTORS AND NON EXECUTIVE DIRECTOR.	AS PER NOTICE	For	The company proposes to pay a commission of Rs. 1.8 mn per Independent Director and Rs. 2.25 mn per Non-Executive Non-Independent Director for FY25 and FY26, upto 1% of net profits. No concerns on the proposed payment.
27/11/2024	EPACK DURABLE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF DR. RAVI GUPTA (DIN: 00023487) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Dr. Ravi Gupta, 69 is Founder and President, Tax Law Educare Society a non-profit voluntary organization. He has over 35 years of experience in finance and direct and indirect taxation matters. He was an Associate Professor in the Commerce Department of Shri Ram College of Commerce (Delhi University) for over 33 years. He is an independent director on the board of three other listed companies. His appointment is in line with statutory requirements. We support the resolution. Accordingly, we recommend to vote For the resolution.
27/11/2024	EPACK DURABLE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. LAXMI PAT BOTHA (DIN: 00130593) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Laxmi Pat Bothra, 62 is part of promoter group, Epack Durable Limited. He has over 27 years of experience in the electronics manufacturing sector. He was previously appointed as a Non-Executive Non-Independent Director on 13 June 2019. He is liable to retire by rotation. He has attended seven out of ten (70%) board meetings held in FY24. Accordingly, we recommend to vote For the resolution.
27/11/2024	STRIDES PHARMA SCIENCE LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF DR. KAUSALYA SANTHANAM (DIN: 06999168) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Dr. Kausalya Santhanam, is also on the board of Salara Active Pharma Sciences Ltd (promoter entity) since 11 April 2018 and was on the board of SaQuent Scientific Limited (promoter entity till 2020) from 28 October 2014 to 27 October 2024. These are listed entities, independently managed by their respective boards and does not have any conflict of interest with Strides Pharma's business. Considering Dr. Kausalya's relevant experience in healthcare intellectual property services, her qualifications and skillsets, understanding of company's business and it's dynamics, we believe that continued association of Dr. Kausalya as an Independent Director would be beneficial to the Company. We support her reappointment as Independent Director.
27/11/2024	CANARA BANK	EGM	AS PER NOTICE	ELECTION OF ONE SHAREHOLDER DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN CENTRAL GOVERNMENT PURSUANT TO THE PROVISIONS UNDER SECTION 9(3) (I) OF THE BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) ACT, 1970.	AS PER NOTICE	Not voted	As per internal policy
28/11/2024	SUVEN PHARMACEUTICALS LIMITED	CCM	AS PER NOTICE	SCHEME OF AMALGAMATION AMONGST COHANCE LIFESCIENCES LIMITED AND SUVEN PHARMACEUTICALS LIMITED AND THEIR RESPECTIVE SHAREHOLDERS.	AS PER NOTICE	For	The merger will establish Suven's position as an end-to-end CDMO and API player. It will also provide Suven with niche capabilities and scale benefits in addition to access to good manufacturing practice (GMP) facilities and is expected to lead to synergies. The valuation is in line with peers. We support the resolution.
29/11/2024	ICICI BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. PUNJIT SOOD (DIN: 00033799) AS AN INDEPENDENT DIRECTOR WITH EFFECT FROM OCTOBER 1, 2024.	AS PER NOTICE	For	Punit Sood, 60, is former Managing Director, NatWest Digital Services India Pvt. Ltd. Prior to his retirement in September 2020, he was associated with NatWest for almost 5 years. He was also Managing Director and Chief Information Officer at JP Morgan Services India, and Chief Executive Officer and Managing Director at Citl Technology Services India in the past. He holds a Bachelors' degree from IIT, Roorkee and has a Post Graduate degree from IIM Ahmedabad. His appointment as Independent Director is in line with statutory requirements.
29/11/2024	BROOKFIELD INDIA REAL ESTATE TRUST	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE THE RAISING OF FUNDS THROUGH AN INSTITUTIONAL PLACEMENT(S) OF UNITS NOT EXCEEDING RS.35,00,000 MILLION IN ONE OR MORE PLACEMENTS.	AS PER NOTICE	For	Fund raise to result in a dilution of ~21%. The proceeds from the institutional placement will be utilized for repayment of the outstanding borrowings of the REIT and acquisitions. We recommend voting for the resolution
29/11/2024	ADANI ENTERPRISES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE MATERIAL RELATED PARTY TRANSACTION(S) WITH AMBUJA CEMENTS LIMITED..	AS PER NOTICE	Not voted	As per internal policy
29/11/2024	ADANI ENTERPRISES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE MATERIAL MODIFICATION IN THE APPROVED RELATED PARTY TRANSACTION(S) WITH ADANI POWER LIMITED (APL).	AS PER NOTICE	Not voted	As per internal policy
29/11/2024	ADANI ENTERPRISES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE MATERIAL MODIFICATION IN THE APPROVED RELATED PARTY TRANSACTION(S) WITH MAHAN ENERGEN LIMITED (MEL)..	AS PER NOTICE	Not voted	As per internal policy
29/11/2024	ADANI ENTERPRISES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE MATERIAL MODIFICATION IN THE APPROVED RELATED PARTY TRANSACTION(S) WITH MUNDRA SOLAR ENERGY LIMITED (MSEL)..	AS PER NOTICE	Not voted	As per internal policy
29/11/2024	ADANI ENTERPRISES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE MATERIAL MODIFICATION IN THE APPROVED RELATED PARTY TRANSACTION(S) WITH MUNDRA SOLAR PV LIMITED (MSPVL)..	AS PER NOTICE	Not voted	As per internal policy
29/11/2024	ADANI ENTERPRISES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE ALTERATION IN MAIN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
29/11/2024	SONA BLW PRECISION FORGINGS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. KARAMENDRA DAULET SINGH (DIN: 00110827), AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
30/11/2024	THE FEDERAL BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. SUDARSHAN SEN (DIN: 03570051) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	For	Sudarshan Sen, 65, is the former Executive Director of the Reserve Bank of India (RBI). He joined the RBI in July 1982 and superannuated on 31 January 2019. He is serving on The Federal Bank's board since 11 February 2020. He has attended all twenty-one board meetings held in FY24 and eleven out of thirteen (85%) of the board meetings held upto the meeting notice in FY25. His reappointment is in line with the statutory requirements.
30/11/2024	THE FEDERAL BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	GRANT OF 16,00,000 STOCK OPTIONS TO MR. KRISHNAN VENKAT SUBRAMANIAN (DIN: 00031794), MANAGING DIRECTOR AND CEO OF THE BANK.	AS PER NOTICE	For	KVS Manian has spent over two decades with the Kotak group, where his last role was Joint Managing Director of Kotak Mahindra Bank Limited (till 30 April 2024). He was appointed as MD and CEO of Federal Bank from 23 September 2024. Through this resolution, the bank is seeking approval to pay KVS Manian one time joining bonus in the form of 1.6 mn stock options with an aggregate fair value of Rs. 100.0 mn. The options shall be granted under The Federal Bank Employee Stock Options Scheme 2023 and will be granted at market price. The one-time stock option grant is already approved by the RBI. KVS Manian's annual fixed pay was proposed to be Rs 37.5 mn. As per RBI guidelines, his variable pay can range upto 3x of fixed pay, taking total remuneration including the one-time joining bonus to a range from Rs. 175.0 mn – Rs. 250.0 mn. One-time joining bonus is in the form of market linked stock options aligns with investor interest. Further, we draw comfort from the fact that his remuneration is subject to RBI approval.
30/11/2024	TECH MAHINDRA LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. PUNEET RENJHEN (DIN: 09498488) AS A NON EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	FOR	Puneet Renjhen, 46, is a member of the Group Executive Board of the Mahindra Group and leads Partnerships and Alliances for all group companies. He has two decades of experience in investment banking with Kotak Mahindra Capital, Lazard, Citibank and Standard Chartered, and has worked in their London, Singapore and Mumbai offices. His appointment as a Non-Executive Non-Independent Director is in line with statutory requirements. We support the resolution and recommend to vote FOR the resolution.
01/12/2024	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
01/12/2024	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	ALTERATION IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
01/12/2024	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	AMENDMENT IN THE MODE OF DISCHARGE OF CONSIDERATION FOR THE ACQUISITION OF DATASIGNS TECHNOLOGIES PRIVATE LIMITED.	AS PER NOTICE	Not voted	As per internal policy
01/12/2024	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE APPOINTMENT OF MR. SURESH ESHWARA PRABHALA (DIN: 0210183) AS NON EXECUTIVE (NOMINEE) DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
01/12/2024	UGRO CAPITAL LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE AMENDMENT IN 'CSL EMPLOYEE STOCK OPTION SCHEME 2017.	AS PER NOTICE	Not voted	As per internal policy
02/12/2024	SIEMENS LTD	CCM	AS PER NOTICE	SCHEME OF ARRANGEMENT BETWEEN SIEMENS LIMITED (DEMERGED COMPANY OR COMPANY) AND SIEMENS ENERGY INDIA LIMITED (RESULTING COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS(SCHEME).	AS PER NOTICE	Not voted	As per internal policy
03/12/2024	BANK OF INDIA	EGM	AS PER NOTICE	ELECTION OF ONE SHAREHOLDER DIRECTOR AMONGST THE SHAREHOLDERS OTHER THAN THE CENTRAL GOVERNMENT PURSUANT TO THE PROVISIONS UNDER SECTION 9(3)(I) OF THE BANKING COMPANIES (ACQUISITION AND TRANSFER OF UNDERTAKINGS) ACT, 1970.	AS PER NOTICE	Not voted	As per internal policy
03/12/2024	BANK OF INDIA	EGM	AS PER NOTICE	TO CONSIDER AND APPROVE APPOINTMENT OF SHRI MANOJ A AYYAPPAN, AS GOVERNMENT NOMINEE DIRECTOR OF THE BANK.	AS PER NOTICE	Not voted	As per internal policy
03/12/2024	GILLETTE INDIA LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED BALANCE SHEET AS AT JUNE 30, 2024 AND THE STATEMENT OF PROFIT AND LOSS FOR THE FINANCIAL YEAR ENDED ON THAT DATE, TOGETHER WITH THE REPORTS OF THE AUDITORS AND DIRECTORS THEREON.	AS PER NOTICE	Not voted	As per internal policy
03/12/2024	GILLETTE INDIA LIMITED	AGM	AS PER NOTICE	TO CONFIRM THE PAYMENT OF INTERIM DIVIDEND AND TO DECLARE FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED JUNE 30, 2024.	AS PER NOTICE	Not voted	As per internal policy
03/12/2024	GILLETTE INDIA LIMITED	AGM	AS PER NOTICE	TO APPOINT A DIRECTOR IN PLACE OF MR. SRINIVAS MARUTHI PATNAM (DIN 09296558), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE APPOINTMENT.	AS PER NOTICE	Not voted	As per internal policy
03/12/2024	GILLETTE INDIA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MS. SRIVIDYA SRINIVASAN (DIN 10823130) AS AN EXECUTIVE DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
03/12/2024	GILLETTE INDIA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. SANJAY ASHER (DIN 0008221) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF COMPANY FOR A TERM OF FIVE YEARS, NOT LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	Not voted	As per internal policy

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
03/12/2024	GILLETTE INDIA LIMITED	AGM	AS PER NOTICE	APPOINTMENT OF MR. CHANDER PRAKASH GURNANI (DIN: 00018234) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A TERM OF FIVE YEARS, NOT LIABLE TO RETIRE BY ROTATION.	AS PER NOTICE	Not voted	As per internal policy
04/12/2024	AVENUE SUPERMARTS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. BHASKARAN N (DIN: 10898853), CHIEF OPERATING OFFICER RETAIL AS THE WHOLE TIME DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
05/12/2024	INDRAPRASTHA GAS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF SHRI PRASHANT GOVAL (DIN: 08123752) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
05/12/2024	INDRAPRASTHA GAS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO ADVANCE LOAN ETC. UNDER SECTION 185 OF THE COMPANIES ACT, 2013	AS PER NOTICE	Not voted	As per internal policy
06/12/2024	YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED	EGM	AS PER NOTICE	ISSUANCE OF SECURITIES OF THE COMPANY THROUGH PERMISSIBLE MODES OF FUND RAISING.	AS PER NOTICE	For	Assuming CMP of Rs. 615, the company will have to issue ~11.4 mn shares and the issuance will result in a dilution of ~11.8%. The company proposes to utilize the proceeds of fresh equity issue for investment in organic or inorganic growth opportunities including acquisitions, infusion of funds in subsidiaries and repayment of borrowings. We recommend to vote for the resolution
06/12/2024	YATHARTH HOSPITAL & TRAUMA CARE SERVICES LIMITED	EGM	AS PER NOTICE	POWER TO GIVE LOANS OR INVEST FUNDS OF THE COMPANY IN EXCESS OF THE LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013.	AS PER NOTICE	For	The company has clarified that utilisation under Section 186 of the Companies Act, 2013 including financial support currently provided to subsidiaries, investments in new acquisitions and financial support provided to newly acquired entities. We recommend to vote for the resolution.
06/12/2024	INDIAN BANK	EGM	AS PER NOTICE	ELECTION OF ONE SHAREHOLDER DIRECTOR.	AS PER NOTICE	Not voted	Resolution withdrawn by company.
10/12/2024	THE KARUR VYSYA BANK LIMITED.	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF SMT. SRIMATHY SRIDHAR (DIN: 10627997) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE BANK For A PERIOD OF THREE (3) YEARS.	AS PER NOTICE	For	Ms. Srimathy Sridhar, 60, retired as Executive Director of Indian Overseas Bank in March 2024. She is a banker with over 38 years of experience. She was associated with Canara Bank for over 34 years and rose to the level of Chief General Manager. In addition, she also served as Chief Vigilance Officer of NABARD on deputation. She also handled additional assignments as Chief Vigilance Officer of New India Assurance Company, State Bank of India and Bank of Baroda. Her appointment is in line with statutory requirements.
10/12/2024	ONESOURCE SPECIALTY PHARMA LTD.	EGM	AS PER NOTICE	ITEM 1: AMENDMENT TO ARTICLES OF ASSOCIATION OF THE COMPANY. TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION: "RESOLVED THAT PURSUANT TO SECTIONS 5 AND SECTION 14 AND ALL OTHER APPLICABLE PROVISIONS, IF ANY, UNDER THE COMPANIES ACT, 2013 THE APPLICABLE PROVISIONS OF THE SECURITIES CONTRACTS (REGULATION) ACT, 1956, AS AMENDED, THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED, AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED, AND THE LISTING REQUIREMENTS OF THE STOCK EXCHANGES) WHERE THE SECURITIES OF THE COMPANY ARE PROPOSED TO BE LISTED AND IN ACCORDANCE WITH THE ENABLING PROVISIONS OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND SUBJECT TO THE APPLICABLE PROVISIONS OF ANY OTHER APPLICABLE LAW AND PURSUANT TO THE APPROVAL OF THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON DECEMBER 10, 2024, CONSENT OF THE SHAREHOLDERS BE AND IS HEREBY ACCORDED TO THE BOARD OF DIRECTORS OF THE COMPANY For SUBSTITUTION OF THE EXISTING SET OF ARTICLES OF ASSOCIATION OF THE COMPANY WITH THE NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY, AS PLACED BEFORE THE BOARD OF DIRECTORS OF THE COMPANY AND THE SAME BE APPROVED AND ADOPTED AS THE NEW ARTICLES OF ASSOCIATION OF THE COMPANY IN TOTAL EXCLUSION AND SUBSTITUTION OF THE EXISTING ARTICLES OF ASSOCIATION OF THE COMPANY. RESOLVED FURTHER THAT MR. NEERAJ SHARMA, (DIN: 09402652), MANAGING DIRECTOR, MR. ANURAG BHAGANIA, CHIEF FINANCIAL OFFICER (CFO) AND MS. TRISHA A, COMPANY SECRETARY OF THE COMPANY, BE AND ARE HEREBY SEVERALLY AUTHORIZED, ON BEHALF OF THE COMPANY, TO SIGN AND EXECUTE ALL NECESSARY DOCUMENTS, APPLICATIONS AND RETURNS AND TO	AS PER NOTICE	For	In terms of the amended Shareholders Agreement dated October 22, 2024 amongst OneSource Specialty Pharma Limited and other investors, it is proposed to amend the existing Articles of Association by removing all special rights and adoption of a new set of Articles of Association which is in line with the Companies Act, 2013 and SEBI Regulations. We recommend to vote for this resolution.
10/12/2024	ONESOURCE SPECIALTY PHARMA LTD.	EGM	AS PER NOTICE	ITEM 2: AMENDMENT TO THE ESOP SCHEME TO CONSIDER AND IF THOUGHT FIT, TO PASS, WITH OR WITHOUT MODIFICATION THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION: "RESOLVED THAT PURSUANT TO THE APPLICABLE PROVISIONS UNDER THE COMPANIES ACT, 2013 AND PURSUANT TO THE APPROVAL OF THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON DECEMBER 10, 2024, CONSENT OF THE SHAREHOLDERS BE AND IS HEREBY ACCORDED TO THE BOARD OF DIRECTORS OF THE COMPANY, TO AMEND THE COMPANY'S ESOP PLAN TITLED "STELIS BIOPHARMA PRIVATE LIMITED - EMPLOYEE STOCK OPTION SCHEME 2021" TO ALIGN THE PLAN WITH THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 (SEBI ESOP REGULATIONS). RESOLVED FURTHER THAT THE NAME OF THE ESOP PLAN BE CHANGED TO 'ONESOURCE SPECIALTY PHARMA LIMITED - EMPLOYEE STOCK OPTION SCHEME 2021' RESOLVED FURTHER THAT MR. NEERAJ SHARMA, MANAGING DIRECTOR (DIN: 09402652), MR. ANURAG BHAGANIA, CHIEF FINANCIAL OFFICER (CFO) AND MS. TRISHA A, COMPANY SECRETARY OF THE COMPANY, BE AND IS HEREBY AUTHORIZED TO TAKE ALL NECESSARY ACTIONS, INCLUDING FILING OF NECESSARY FORMS AND DOCUMENTS WITH THE REGISTRAR OF COMPANIES, AND TO DO ALL SUCH ACTS, DEEDS, MATTERS, AND THINGS AS MAY BE NECESSARY, PROPER, OR EXPEDIENT TO GIVE EFFECT TO THIS RESOLUTION."	AS PER NOTICE	For	Company currently has an Employee Stock Option Scheme titled STELIS BIOPHARMA PRIVATE LIMITED - Employee Stock Option Scheme, 2021, under which the Company can grant Options of upto 5% of the diluted equity share capital of the Company. Since the Company is in the process of listing its equity shares, it is required to align the Scheme and comply with the requirements under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI ESOP Regulations), as amended from time to time. Hence, it is now proposed to align the existing scheme with SEBI ESOP Regulations. We recommend voting for the resolution.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
10/12/2024	ONESOURCE SPECIALTY PHARMA LTD.	EGM	AS PER NOTICE	ITEM 3: CONTINUATION OF DIRECTORSHIP OF DR. GOPAKUMAR NAIR AND MR. BHARAT SHAH A. CONTINUATION OF DR. GOPAKUMAR GOPALAN NAIR AS DIRECTOR "RESOLVED THAT PURSUANT TO REGULATION 17(1A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013 AND THE APPLICABLE RULES MADE THEREUNDER, INCLUDING ANY AMENDMENT(S), STATUTORY MODIFICATION(S) AND/OR RE-ENACTMENT THEREOF FOR THE TIME BEING IN FORCE, AND PURSUANT TO THE APPROVAL OF THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON DECEMBER 10, 2024, CONSENT OF THE SHAREHOLDERS BE AND IS HEREBY ACCORDED TO THE BOARD OF DIRECTORS OF THE COMPANY; For CONTINUATION OF DR. GOPAKUMAR NAIR (DIN: 00092637) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY (AGED: 83 YEARS) TILL COMPLETION OF HIS CURRENT TENURE I.E. UPTO MAY 04, 2029; RESOLVED FURTHER THAT THE BOARD OF DIRECTORS AND/OR KEY MANAGERIAL PERSONNEL OF THE COMPANY BE AND ARE HEREBY AUTHORISED TO DO ALL SUCH ACTS, DEEDS, MATTERS AND THINGS AND TAKE ALL SUCH STEPS AS MAY BE DEEMED NECESSARY, DESIRABLE, PROPER OR EXPEDIENT FOR THE PURPOSE OF GIVING EFFECT TO THE ABOVE RESOLUTION;" B. CONTINUATION OF DR. BHARAT D. SHAH AS DIRECTOR "RESOLVED THAT PURSUANT TO REGULATION 17(1A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013 AND THE APPLICABLE RULES MADE THEREUNDER, INCLUDING ANY AMENDMENT(S), STATUTORY MODIFICATION(S) AND/OR RE-ENACTMENT THEREOF FOR THE TIME BEING IN FORCE, AND PURSUANT TO THE APPROVAL OF THE BOARD OF DIRECTORS AT	AS PER NOTICE	For	In terms of the regulation 17(1A) of the Listing Regulations, consent of the Members by way of Special Resolution is required for continuation of a Non-Executive Director beyond the age of seventy-five years. Dr. Nair was appointed to the Board as Independent Director effective May 04, 2023, for a term of 5 years and Mr. Bharat D. Shah was appointed as a Non-Executive Director effective July 26, 2024, liable to retire by rotation. Further, the Company is required to seek approval of shareholders for continuation of directorship of Dr. Gopakumar Gopalan Nair (83 years) and Mr. Bharat D. Shah (77 years) by passing special resolution. Management is of the opinion that the Company will benefit immensely from the vast experiences of both Dr. Nair and Mr. Bharat Shah and based on the recommendation of the NRC Committee and Board, we recommend voting for the resolution.
10/12/2024	IIFL FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPOINT MS. NIRMA ANIL BHANDARI (DIN: 02212973) AS A NON EXECUTIVE MEMBER OF THE COMPANY	AS PER NOTICE	Not voted	As per internal policy
11/12/2024	CAUVERY BASIN REFINERY AND PETROCHEMICALS LIMITED	EGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY AS AT 31ST MARCH 2024 AND THE REPORT OF THE DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	For	Based on the auditors' report, which is unqualified, the financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS). We recommend to vote for this resolution.
11/12/2024	CAUVERY BASIN REFINERY AND PETROCHEMICALS LIMITED	EGM	AS PER NOTICE	TO APPOINT M/S.V SANKAR IYAR & CO, CHARTERED ACCOUNTANTS, CHENNAI (FIRM REGISTRATION NO.109208W) AS STATUTORY AUDITORS OF THE COMPANY For FY 2024-25 WHO WILL HOLD OFFICE TILL THE CONCLUSION OF THE SECOND ANNUAL GENERAL MEETING, AT A FEE AS MAY BE DECIDED BY THE BOARD OF DIRECTORS OF THE COMPANY, CONSIDERING THE VOLUME OF TRANSACTIONS OR TILL THE APPOINTMENT OF AUDITORS BY C&G, WHICH EVER IS EARLIER.	AS PER NOTICE	For	M/s. V Sankar Iyer & Co, Chartered Accountants, Chennai, having firm registration No.109208W issued by the Institute of Chartered Accountants Of India (ICAI) are appointed as Statutory Auditors of the Company for FY 2024-25 who will hold office till the conclusion of the second Annual General Meeting, at a fee as may be decided by the Board of Directors of the Company, considering the volume of transactions or till the appointment of Auditors by C&G, whichever is earlier. We recommend voting for the resolution.
11/12/2024	CAUVERY BASIN REFINERY AND PETROCHEMICALS LIMITED	EGM	AS PER NOTICE	TO APPOINT MR. H SHANKAR, (DIN: 08845247) AS NOMINEE DIRECTOR REPRESENTING CPCL; TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION: "RESOLVED THAT MR. H SHANKAR, (DIN: 08845247) APPOINTED AS DIRECTOR REPRESENTING CHENNAI PETROLEUM CORPORATION LIMITED, BE AND IS HEREBY APPOINTED AS DIRECTOR OF THE COMPANY, PURSUANT TO SECTION 160 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013.	AS PER NOTICE	For	Mr. H Shankar, (DIN: 08845247) is recommended to be appointed as Nominee Director representing Chennai Petroleum Corporation Limited. His appointment is in line with statutory requirements. We recommend to vote for this resolution.
11/12/2024	CAUVERY BASIN REFINERY AND PETROCHEMICALS LIMITED	EGM	AS PER NOTICE	TO APPOINT MR. ROHIT KUMAR AGRAWALA, (DIN: 10048961) AS NOMINEE DIRECTOR REPRESENTING CPCL; TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION: "RESOLVED THAT MR. ROHIT KUMAR AGRAWALA, (DIN: 10048961) APPOINTED AS DIRECTOR REPRESENTING CHENNAI PETROLEUM CORPORATION LIMITED, BE AND IS HEREBY APPOINTED AS DIRECTOR OF THE COMPANY, PURSUANT TO SECTION 160 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013	AS PER NOTICE	For	Rohit Kumar Agrawala, (DIN: 10048961) is recommended to be appointed as Nominee Director representing Chennai Petroleum Corporation Limited. His appointment is in line with statutory requirements. We recommend to vote for this resolution.
11/12/2024	CAUVERY BASIN REFINERY AND PETROCHEMICALS LIMITED	EGM	AS PER NOTICE	TO APPOINT MR. JOYDEEP CHOUDHURY, (DIN: 10648490) AS NOMINEE DIRECTOR REPRESENTING IOCL; TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION: "RESOLVED THAT MR. JOYDEEP CHOUDHURY, (DIN: 10648490) APPOINTED AS DIRECTOR REPRESENTING INDIAN OIL CORPORATION LTD, BE AND IS HEREBY APPOINTED AS DIRECTOR OF THE COMPANY, PURSUANT TO SECTION 160 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013.	AS PER NOTICE	For	Mr. Joydeep Choudhury, (DIN: 10648490) is recommended to be appointed as Nominee Director representing Indian Oil Corporation Ltd. His appointment is in line with statutory requirements. We recommend to vote for this resolution.
11/12/2024	CAUVERY BASIN REFINERY AND PETROCHEMICALS LIMITED	EGM	AS PER NOTICE	TO APPOINT MR. ARVIND KUMAR, (DIN: 09224177) AS NOMINEE DIRECTOR REPRESENTING IOCL; TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION: "RESOLVED THAT MR. ARVIND KUMAR, (DIN: 09224177) APPOINTED AS DIRECTOR REPRESENTING INDIAN OIL CORPORATION LTD, BE AND IS HEREBY APPOINTED AS DIRECTOR OF THE COMPANY, PURSUANT TO SECTION 160 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013.	AS PER NOTICE	For	Mr. Arvind Kumar, (DIN: 09224177) is recommended to be appointed as Nominee Director representing Indian Oil Corporation Ltd His appointment is in line with statutory requirements. We recommend to vote for this resolution.
12/12/2024	NMDC LIMITED	EGM	AS PER NOTICE	APPOINTMENT OF SHRI SUBODH KUMAR SINGH (DIN:01863607) AS GOVERNMENT DIRECTOR ON THE BOARD.	AS PER NOTICE	Not voted	As per internal policy
12/12/2024	NMDC LIMITED	EGM	AS PER NOTICE	APPROVAL FOR INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
12/12/2024	NMDC LIMITED	EGM	AS PER NOTICE	APPROVAL FOR ISSUE OF BONUS SHARES TO THE SHAREHOLDERS OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
12/12/2024	NMDC LIMITED	EGM	AS PER NOTICE	APPOINTMENT OF SHRI JOYDEEP DASGUPTA (DIN: 10837095) AS DIRECTOR (PRODUCTION) ON THE BOARD.	AS PER NOTICE	Not voted	As per internal policy

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
13/12/2024	FIRSTSOURCE SOLUTIONS LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. VANITA UPPAL (DIN: 07286115) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Ms. Vanita Uppal, 62, is an educator and Director of The British School New Delhi. She is the recipient of the Order of the British Empire (OBE) in recognition of her services to British education in an international context. She has been on the board of Firstsource Solutions Limited since May 2022. She has over 37 years of experience as an educator. She attended 80% (four out of five) board meetings in FY24 and has attended 75% (six out of eight) board meetings held during the course of her tenure. Her reappointment as Independent Director is in line with all statutory requirements. Hence, we vote FOR the resolution.
13/12/2024	FIRSTSOURCE SOLUTIONS LTD	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. UTSAV PAREKH (DIN: 00027642) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Against	Utsav Parekh, 67, is the promoter and Chairperson of SMIFS Capital Markets Limited, an Investment Banking company and a SEBI approved Category-I Merchant Banker. He was a director on the board of McLeod Russel India Limited from May 2005 to May 2019 and McNally Bharat Engineering Co. Limited from 1998 to 2016. During his tenure as an Independent Director, McLeod Russel India had provided capital advances to other promoter group companies which were considered as prejudicial to the interest of the company by the statutory auditors, who qualified the audit report for FY19 and FY20. He resigned from the Board of McLeod Russel India Limited citing giving medical reasons whereas, he continued on the Board of other listed Entities. The above incidents certainly raise host of questions on his role as a Board member of the Company. Therefore, we recommend to vote against the company.
13/12/2024	TATA TECHNOLOGIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. BALAJE RAJAN (DIN: 10749831) AS NON EXECUTIVE NON INDEPENDENT DIRECTOR.	AS PER NOTICE	Not voted	As per internal policy
13/12/2024	UNITED BREWERIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF DR. RANJAN RAMDAS PAI (DIN: 00863123) AS DIRECTOR (NON EXECUTIVE INDEPENDENT DIRECTOR).	AS PER NOTICE	Not voted	As per internal policy
14/12/2024	MAX FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR THE APPOINTMENT OF MS. MALINI THADANI (DIN: 01516555) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Ms. Malini Thadani, 66, was Senior Advisor at FTI Consulting India from August 2018 to March 2024. No concerns on her appointment.
14/12/2024	MAX FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	FOR PAYMENT OF REMUNERATION TO MS. MALINI THADANI (DIN: 01516555), AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	The company proposes to pay a remuneration of upto Rs. 2.0 mn to Ms. Malini Thadani for three financial years from 1 December 2024. No concerns identified.
14/12/2024	MAX FINANCIAL SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	MATERIAL RELATED PARTY TRANSACTION BETWEEN MAX LIFE INSURANCE COMPANY LIMITED, A MATERIAL SUBSIDIARY OF THE COMPANY AND ITS RELATED PARTY, VIZ. AXIS BANK LIMITED FOR THE USAGE OF THE AXIS NAME AND LOGO IN THE NEW CORPORATE NAME AND NEW BRAND LOGO OF MAX LIFE BY MAX LIFE INSURANCE COMPANY LIMITED AFTER THE CHANGE OF ITS NAME.	AS PER NOTICE	For	Max Life Insurance Company Limited (Max Life) is an 80.01% subsidiary of the company. The residual shareholding of 19.99% is held by Axis Bank Limited. The transactions relate to a service pertaining to the payment of fees for brand usage to Axis Bank Limited by Max Life for enabling the usage of 'Axis' name and logo in the new corporate name and new brand logo of Max Life and for payment of fees for brand usage. No concerns as its in line with market practice.
14/12/2024	UTKARSH SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. PRAMOD KUMAR DUBEY (DIN: 10174154) AS A WHOLE TIME DIRECTOR OF THE BANK AND FIXATION OF HIS REMUNERATION.	AS PER NOTICE	Not voted	As per internal policy
14/12/2024	UTKARSH SMALL FINANCE BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR THE INCREASE IN THE LIMIT OF SHARE POOL OF USFBL EMPLOYEE STOCK OPTION PLAN 2020 AND IMPLEMENTATION OF USFBL EMPLOYEE STOCK OPTION 2024 SCHEME II	AS PER NOTICE	Not voted	As per internal policy
14/12/2024	SCHAEFFLER INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. HARSHA KADAM (DIN: 07736005) AS A MANAGING DIRECTOR	AS PER NOTICE	Not voted	As per internal policy
14/12/2024	SCHAEFFLER INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. ARVIND BALAJI (DIN: 00557711) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	Not voted	As per internal policy
14/12/2024	SCHAEFFLER INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. N. V. SIVAKUMAR (DIN: 03534101) AS AN INDEPENDENT DIRECTOR	AS PER NOTICE	Not voted	As per internal policy
14/12/2024	CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED	POSTAL BALLOT	AS PER NOTICE	TO CONSIDER AND RATIFY THE APPOINTMENT OF SHRI NEHAL VORA (DIN: 02769054) AS A MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY AND APPROVE THE REMUNERATION ALONGWITH OTHER TERMS AND CONDITIONS.	AS PER NOTICE	Not voted	As per internal policy
15/12/2024	AKUMS DRUGS AND PHARMACEUTICALS LTD	POSTAL BALLOT	AS PER NOTICE	MR. SANJEEV JAIN AND MR. SANDEEP JAIN, PROMOTERS AND MANAGING DIRECTORS OF THE COMPANY BY RUBY QG INVESTMENT HOLDINGS PTE. LTD. FOR THE SUCCESSFUL COMPLETION OF INITIAL PUBLIC OFFER (IPO) OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
17/12/2024	ITC LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SIDDHARTHA MOHANTY (DIN: 08058830) AS A DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Siddhartha Mohanty, 61, is the Chief Executive Officer and Managing Director of Life Insurance Corporation of India (LIC). He has over four decades of experience. He will represent LIC, which has a 15.17% equity stake in the company (as on 30 September 2024). He is liable to retire by rotation and his appointment meets all statutory requirements. We support the resolution. Accordingly, we recommend to vote For the said resolution.
17/12/2024	IDFC FIRST BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MR. V. VAIDYANATHAN (DIN: 00082596) AS MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE BANK.	AS PER NOTICE	Not voted	As per internal policy
17/12/2024	IDFC FIRST BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MRS. PANKAJAM SRIDEVI (DIN: 06783360) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	Not voted	As per internal policy
17/12/2024	IDFC FIRST BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. UDAY BHASKALI (DIN: 00363902) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	Not voted	As per internal policy
17/12/2024	IDFC FIRST BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. SUDHIR KAPADIA (DIN: 05307843) AS AN INDEPENDENT DIRECTOR OF THE BANK.	AS PER NOTICE	Not voted	As per internal policy
17/12/2024	AI ASSETS HOLDING LIMITED	CCM	AS PER NOTICE	SR NO 1 ,COMPANY'S COVENANTS ON PROVISIONAL QUARTERLY FINANCIALS SEPTEMBER 2024, NOT SUBMITTED IN AND IN VIEW OF SUCH BREACH OF TRANSACTIONAL COVENANT, THE COMPANY VIDE ITS LETTER DATED DECEMBER 18, 2023 AND MARCH 14, 2024 HAS REQUESTED FOR WAIVER OF BREACH OF COVENANTS WITH RESPECT TO THE DELAY IN FILING QUARTERLY RESULT FOR QUARTER ENDED 30TH JUNE 2023, 30TH SEPTEMBER 2023, 31ST DECEMBER 2023 AND 31ST MARCH 2024 AND FOR SUBSEQUENT QUARTERS TILL 2024 (THE LETTER WAS EARLIER CIRCULATED TO THE DEBENTURE HOLDERS VIDE OUR EMAIL DATED DECEMBER 18, 2023, MARCH 19, 2024, SEPTEMBER 04, 2024, DECEMBER 04, 2024 FOR NECESSARY INSTRUCTIONS). IN TERMS OF REQUIREMENT UNDER CHAPTER X OF SEBI MASTER CIRCULAR DATED 31.03.2023 (UPDATED AS ON 06.07.2023), WE HEREBY GIVE NOTICE FOR A VIRTUAL MEETING OF DEBENTURE HOLDERS FOR ISIN INEQAD09037 ON 17/12/2024 AT 12PM TO DISCUSS THE BREACH OF TERMS COMMITTED BY THE ISSUER AND FOR NECESSARY DIRECTIONS OF THE DEBENTURE HOLDER.	AS PER NOTICE	Not voted	
18/12/2024	EXIDE INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. JAIDIT SINGH BRAR AS AN INDEPENDENT DIRECTOR OF THE COMPANY For A TERM OF FIVE CONSECUTIVE YEARS W.E.F. 4 NOVEMBER 2024 TILL 3 NOVEMBER 2029.	AS PER NOTICE	For	Mr. Jaidit Singh Brar, 49, is former Senior Partner at McKinsey & Company where he spent 24 years. He has experience in performance transformations, strategy, and restructuring in the industrial sector. He led McKinsey's relationships and client service with automotive, building material and energy companies across Asia. Prior to joining McKinsey, he worked with Steel Authority of India Limited. His appointment as Independent Director is in line with the statutory requirements Accordingly, we recommend to vote For the resolution.
18/12/2024	SUVEN PHARMACEUTICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. VIVEK SHARMA (DIN: 08559495), AS AN EXECUTIVE CHAIRMAN AND DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	He has over two decades of experience which includes fourteen years as CEO of five global pharma services' tech businesses and five years as an Operating Partner and Managing Director of a private equity firm. His remuneration is commensurate with the operations of the company. We support his appointment.
18/12/2024	SUVEN PHARMACEUTICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. JAI SHANKAR KRISHNAN (DIN: 01519264), AS AN INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	He has relevant experience in Pharmaceutical Industry and his appointment is in line with statutory requirements. We support his appointment.
18/12/2024	SUVEN PHARMACEUTICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MR. VINOD PADIKKAL (DIN: 07765484), AS A NON EXECUTIVE AND NON INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	He represents Balyanda by virtue of Platinum Ppggy's investment. In the past, he was as a director at Advent International in India, and at Bain Capital and Bain & Co. in India, wherein he advised portfolio companies in their operations and management. His appointment is in line with statutory requirements.
18/12/2024	UNITED SPIRITS LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. PREETI ARORA (DIN: 10768374) AS A DIRECTOR (NON EXECUTIVE NON INDEPENDENT DIRECTOR) OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
18/12/2024	CG POWER AND INDUSTRIAL SOLUTIONS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO RAISE CAPITAL BY WAY OF A QUALIFIED INSTITUTIONS PLACEMENT TO ELIGIBLE INVESTORS THROUGH ISSUANCE OF EQUITY SHARES AND/OR OTHER ELIGIBLE SECURITIES.	AS PER NOTICE	Not voted	As per internal policy
19/12/2024	NORTHERN ARC CAPITAL LIMITED	AGM	AS PER NOTICE	TO RECEIVE, CONSIDER AND ADOPT THE AUDITED ANNUAL STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY For THE FINANCIAL YEAR ENDED MARCH 31, 2024, AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.	AS PER NOTICE	For	Relied upon auditors report.
19/12/2024	NORTHERN ARC CAPITAL LIMITED	AGM	AS PER NOTICE	TO APPOINT DIRECTOR IN PLACE OF MR. T S ANANTHARAMAN (DIN: 00480136) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF For REAPPOINTMENT.	AS PER NOTICE	For	T S Anantharaman, 76, is Nominee Director of 360 One Fund (360 One Funds have 16.75% shareholding as on 30 September 2024). No concerns.
19/12/2024	NORTHERN ARC CAPITAL LIMITED	AGM	AS PER NOTICE	TO APPOINT DIRECTOR IN PLACE OF MR. VIJAY CHAKRAVARTHI (DIN: 08020249) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF For REAPPOINTMENT.	AS PER NOTICE	For	Vijay Chakravarthi, 49, is Nominee Director of Augusta Investments II Pte. Ltd (Augusta Investments II Pte. Ltd. has 25.88% shareholding as on 30 September 2024). No concerns.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
19/12/2024	NORTHERN ARC CAPITAL LIMITED	AGM	AS PER NOTICE	TO APPOINTMENT M/S. WALKER CHANDIOK AND CO LLP, CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY, IN PLACE OF THE RETIRING STATUTORY AUDITORS M/S. S.R. BATLIBOI AND ASSOCIATES LLP TO HOLD OFFICE FOR A TERM OF 3 YEARS AND TO AUTHORISE THE BOARD OF DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION.	AS PER NOTICE	For	Walker Chandiock & Co LLP will replace S.R. Batliboi & Associates LLP, who completed their term at the conclusion of the FY24 AGM. No material concerns.
19/12/2024	NORTHERN ARC CAPITAL LIMITED	AGM	AS PER NOTICE	ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	For	As per the Amendment and Termination Agreement between the company and certain shareholders, the company is required to amend the AoA such that shareholders shall have rights to nominate director by inserting a new Article 103A after Article 103. No material concerns.
19/12/2024	NORTHERN ARC CAPITAL LIMITED	AGM	AS PER NOTICE	RATIFICATION OF THE NORTHERN ARC EMPLOYEE STOCK OPTION PLAN, 2016 AND NORTHERN ARC EMPLOYEE STOCK OPTION SCHEMES FORMULATED BY THE COMPANY PRIOR TO ITS INITIAL PUBLIC OFFER.	AS PER NOTICE	For	The company is seeking shareholder approval to ratify Northern Arc Employee Stock Option Plan, 2016 and other ESOP Schemes formulated by the company prior to IPO under which 8.3 mn ESOPs can be granted. The exercise price will be decided as per the valuation report at the time of grant. We believe that NRC will be prudent in deciding upon the exercise price and it will be aligned to both shareholders and employees' interest, we support the resolution.
19/12/2024	NORTHERN ARC CAPITAL LIMITED	AGM	AS PER NOTICE	REVISION IN THE TERMS OF MANAGERIAL REMUNERATION OF MR. ASHISH MEHROTRA (DIN: 07277318), MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY.	AS PER NOTICE	For	The shareholders appointed Ashish Mehrotra as MD and CEO from 1 April 2022 to 31 March 2027. The company is seeking shareholder approval to revise his remuneration for FY25. Since we believe company to be prudent in managerial remuneration and there is no concerns on qualification, we do not see any material concerns.
19/12/2024	NORTHERN ARC CAPITAL LIMITED	AGM	AS PER NOTICE	CONTINUATION OF DR. KSHAMA FERNANDES (DIN: 02539429) AS A NON EXECUTIVE AND NON INDEPENDENT DIRECTOR AND VICE CHAIRPERSON OF THE COMPANY.	AS PER NOTICE	For	Ms. Kshama Fernandes, 56, was Executive Chairperson of Northern Arc Investment Managers Private Limited, a subsidiary. She served as MD and CEO of Northern Arc Capital from 2012 to 2022 and as chief risk officer from 2009 to 2012. No concerns.
19/12/2024	NORTHERN ARC CAPITAL LIMITED	AGM	AS PER NOTICE	REVISION IN PAYMENT OF REMUNERATION BY WAY OF COMMISSION TO MR. P S JAYAKUMAR (DIN: 01173236) AS NON EXECUTIVE INDEPENDENT DIRECTOR AND CHAIRPERSON OF THE COMPANY.	AS PER NOTICE	Against	The company had approved the reappointment of P S Jayakumar as Independent Director for five years from 15 October 2023 at EGM held on 13 September 2023. The company has proposed to revise payment of commission to P S Jayakumar for FY25 at Rs. 1.5 mn (excluding sitting fees for attending meetings). In absence of any strong rationale for paying higher commission compared to other independent directors on the board and such a steep hike, we do not support the resolution.
19/12/2024	ADITYA BIRLA REAL ESTATE LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE THE APPOINTMENT OF MS. SUKANYA KRIPALLI (HOLDING DIN: 06994202) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR THE FIRST TERM OF FIVE CONSECUTIVE YEARS W.E.F. 30 OCTOBER, 2024 UP TO 29 OCTOBER, 2029.	AS PER NOTICE	Not voted	As per internal policy
20/12/2024	SHIRAM FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	RENEWAL OF LIMIT TO ISSUE DEBENTURES ON PRIVATE PLACEMENT BASIS BY THE BOARD.	AS PER NOTICE	For	The issuance of NCDs will be within the overall borrowing limit of Rs. 2.35 tn. No concerns.
20/12/2024	SHIRAM FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	SUB DIVISION/ SPLIT OF EQUITY SHARES OF THE COMPANY.	AS PER NOTICE	For	The company proposes to sub-divide one equity share of face value Rs. 10.0 into five equity shares of face value Rs. 2.0 each. It will improve liquidity and we do not have any concerns on this.
20/12/2024	SHIRAM FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	ALTERATION OF CAPITAL CLAUSE (CLAUSE V) OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.	AS PER NOTICE	For	As a result of the sub-division of equity shares, the company proposes to amend Capital Clause V (Capital Clause) of its Memorandum of Association (MoA). No material concerns.
20/12/2024	INOX INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RECLASSIFICATION OF PRADEEP KUMAR KHERUKA, KIRAN KHERUKA, BOROSIL LIMITED, GENERAL MAGNETS LLP, SONARGAON PROPERTIES LLP, ASSOCIATED FABRICATORS LLP, CYCAS TRADING LLP, KHERUKA PROPERTIES LLP, SPARTAN TRADE HOLDINGS LLP, GUJARAT FUSION GLASS LLP, PRIYAM ASSOCIATES LLP, FIGUS TRADING LLP AND AZALEA TRADING LLP FROM THE PROMOTER AND PROMOTER GROUP CATEGORY TO PUBLIC CATEGORY.	AS PER NOTICE	Not voted	As per internal policy
20/12/2024	INOX INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RECLASSIFICATION OF SHREYASI GOENKA, WIDESCREEN HOLDINGS PRIVATE LIMITED, PRATITHA MULTITRADING PRIVATE LIMITED AND KYOORIUS AQUA CULTURE LLP FROM THE PROMOTER AND PROMOTER GROUP CATEGORY TO PUBLIC CATEGORY.	AS PER NOTICE	Not voted	As per internal policy
20/12/2024	INOX INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RECLASSIFICATION OF CHANDRALEKHA ROONGTA, ROONGTA GNE CORPORATION PRIVATE LIMITED AND ARUNKUMAR ROONGTA (HUF) FROM THE PROMOTER AND PROMOTER GROUP CATEGORY TO PUBLIC CATEGORY.	AS PER NOTICE	Not voted	As per internal policy
20/12/2024	INOX INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RECLASSIFICATION OF KUSUM MITTAL FROM THE PROMOTER AND PROMOTER GROUP CATEGORY TO PUBLIC CATEGORY.	AS PER NOTICE	Not voted	As per internal policy
20/12/2024	INOX INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RECLASSIFICATION OF MINAL SOMANY FROM THE PROMOTER AND PROMOTER GROUP CATEGORY TO PUBLIC CATEGORY.	AS PER NOTICE	Not voted	As per internal policy
20/12/2024	INOX INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RECLASSIFICATION OF LATA RUNGTA, CURRY ME UP PRIVATE LIMITED, SINNAR STEELS PRIVATE LIMITED AND REFRON VALVES PRIVATE LIMITED FROM THE PROMOTER AND PROMOTER GROUP CATEGORY TO PUBLIC CATEGORY.	AS PER NOTICE	Not voted	As per internal policy
20/12/2024	INOX INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RECLASSIFICATION OF MANJU JAIN, CORONET HOLDINGS PRIVATE LIMITED, HOTZ INDUSTRIES LIMITED AND TRIUMPH TRADING LIMITED FROM THE PROMOTER AND PROMOTER GROUP CATEGORY TO PUBLIC CATEGORY.	AS PER NOTICE	Not voted	As per internal policy
20/12/2024	INOX INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF INOX EMPLOYEE STOCK OPTION PLAN 2022.	AS PER NOTICE	Not voted	As per internal policy
21/12/2024	MANKIND PHARMA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL For AMENDMENT IN ARTICLES OF ASSOCIATION	AS PER NOTICE	For	We recognize that this ensures protection of lender's interest and is being done to comply with regulations. We recommend to vote "For"
21/12/2024	MANKIND PHARMA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL For CREATION OF MORTGAGE AND/OR CHARGE ON ALL OR ANY OF THE TANGIBLE AND/OR INTANGIBLE ASSETS OF THE COMPANY.	AS PER NOTICE	For	We recognize that this ensures protection of lender's interest. We recommend to vote "For".
21/12/2024	MANKIND PHARMA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL For CREATION OF PLEDGE ON THE EQUITY SHARES OF BHARAT SERUMS AND VACCINES LIMITED, MATERIAL WHOLLY OWNED SUBSIDIARY OF THE COMPANY.	AS PER NOTICE	For	We expect the pledge to be exclusively used for debentures issued to finance the acquisition of BSV, as outlined in the debenture trust deed. We support the resolution.
21/12/2024	BAJAJ FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS BETWEEN THE COMPANY AND BAJAJ HOUSING FINANCE LIMITED (BHFL).	AS PER NOTICE	Not voted	As per internal policy
21/12/2024	BAJAJ HOUSING FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE BAJAJ HOUSING FINANCE LIMITED EMPLOYEE STOCK OPTION SCHEME 2024 (BHFL ESOP 2024).	AS PER NOTICE	Not voted	As per internal policy
21/12/2024	BAJAJ HOUSING FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF THE EXTENSION OF THE BENEFITS UNDER THE BAJAJ HOUSING FINANCE LIMITED EMPLOYEE STOCK OPTION SCHEME 2024 (BHFL ESOP 2024) TO THE ELIGIBLE EMPLOYEES OF HOLDING COMPANY (IES) OR SUBSIDIARY COMPANY(IES) OF THE COMPANY, IF ANY.	AS PER NOTICE	Not voted	As per internal policy
21/12/2024	BAJAJ HOUSING FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL TO AUTHORISE THE TRUST, TO ACQUIRE EQUITY SHARES FROM SECONDARY MARKET FOR IMPLEMENTATION OF THE BAJAJ HOUSING FINANCE LIMITED EMPLOYEE STOCK OPTION SCHEME 2024 (BHFL ESOP 2024).	AS PER NOTICE	Not voted	As per internal policy
21/12/2024	BAJAJ HOUSING FINANCE LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS BETWEEN THE COMPANY AND BAJAJ FINANCE LIMITED.	AS PER NOTICE	Not voted	As per internal policy
21/12/2024	ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR THE RE APPOINTMENT AND REMUNERATION OF MR. P KANIAPPAN (DIN 02696192) AS MANAGING DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
22/12/2024	BRITANNIA INDUSTRIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. JEHANGIR NUSLI WADIA (DIN: 0008831) AS A NON EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Jehangir N Wadia, 51, is part of the promoter family and has served as Managing Director of Go Airlines (India) Ltd and Managing Director of The Bombay Dyeing and Manufacturing Company Limited, where he headed the managements of the textile, retail and chemical divisions. He is liable to retire by rotation and his appointment is in line with statutory requirements. We note that SEBI had issued an order banning Bombay Dyeing and Manufacturing Company Ltd (Bombay Dyeing) and its promoters, including Jehangir Wadia from the securities market for two years. However, the company had filed an appeal with Securities Appellate Tribunal (SAT) against the SEBI Order and obtained a stay on Order on 10 November 2022. The hearings on the subject matter were concluded, but since the Presiding Officer has retired, the matter is required to be heard afresh before a newly constituted bench. Given the above, we recommend to vote For the said resolution.
23/12/2024	EMCURE PHARMACEUTICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	AMENDMENT AND RATIFICATION OF EMCURE EMPLOYEE STOCK OPTION SCHEME 2013 OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
23/12/2024	EMCURE PHARMACEUTICALS LIMITED	POSTAL BALLOT	AS PER NOTICE	RATIFICATION OF EXTENSION OF BENEFITS UNDER EMCURE EMPLOYEE STOCK OPTION SCHEME 2013 OF THE COMPANY TO THE EMPLOYEES OF A GROUP COMPANY INCLUDING A SUBSIDIARY OR ASSOCIATE COMPANY OF THE COMPANY, IN INDIA OR OUTSIDE INDIA.	AS PER NOTICE	Not voted	As per internal policy
24/12/2024	L&T TECHNOLOGY SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	RE APPOINTMENT OF MS. APURVA PUROHIT (DIN: 00190097), INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
24/12/2024	L&T TECHNOLOGY SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	MODIFICATION OF THE TERM OF MR. NARAYANAN KUMAR (DIN: 00007848), INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
25/12/2024	TATA STEEL LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. PRAMOD AGRAWAL (DIN: 00279727) AS AN INDEPENDENT DIRECTOR.	AS PER NOTICE	For	Pramod Agrawal, 61, is a retired IAS officer and the former Chairperson and Managing Director of Coal India Limited. He has also served as Joint Secretary in the Department of Disinvestment, Ministry of Finance, Government of India. He has about three decades of administrative experience as an IAS Officer in varied fields at state and central level. His appointment as Independent Director meets all statutory requirements. Accordingly, We recommend to vote For the resolution.

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
25/12/2024	TITAN COMPANY LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. P B BALAJI (DIN: 02762983) AS A DIRECTOR.	AS PER NOTICE	Not voted	As per internal policy
25/12/2024	PRESTIGE ESTATES PROJECTS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE COMPANY AND BAMBOO HOTEL AND GLOBAL CENTRE (DELHI) PRIVATE LIMITED, JOINT VENTURE OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
25/12/2024	PRESTIGE ESTATES PROJECTS LIMITED	POSTAL BALLOT	AS PER NOTICE	TO APPROVE MATERIAL RELATED PARTY TRANSACTION(S) BETWEEN THE COMPANY AND M/S. PINNACLE INVESTMENTS, A RELATED PARTY.	AS PER NOTICE	Not voted	As per internal policy
26/12/2024	BANDHAN BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	EXTENSION OF TERM OF APPOINTMENT OF MR. RATAN KUMAR KESH (DIN: 10082714) AS THE INTERIM MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER, KEY MANAGERIAL PERSONNEL OF THE BANK.	AS PER NOTICE	For	At the 2024 AGM, Ratan Kumar Kesh was appointed as interim MD & CEO for three months from 10 July 2024, not liable to retire by rotation or till the appointment of regular MD & CEO, whichever is earlier, at his remuneration as ED and COO. Given that the process for a new MD & CEO was still underway, his term as interim MD & CEO was extended for one month from 10 October 2024 or till a new MD & CEO takes charge, whichever is earlier. Bandhan Bank appointed Partha Pratim Sengupta as MD & CEO for three years from 1 November 2024, subject to shareholder approval. Bandhan Bank seeks shareholder approval for extension of term of Ratan Kumar Kesh as Interim MD & CEO from 10 October 2024 till 31 October 2024. He continues as the ED and COO for three years as per the terms approved through the Postal Ballot in June 2023
26/12/2024	BANDHAN BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. PARTHA PRATIM SENGUPTA (DIN: 08273324) AS A DIRECTOR OF THE BANK.	AS PER NOTICE	For	Partha Pratim Sengupta, 61, is being appointed as the Managing Director and CEO. Previously, he served as the MD & CEO of Indian Overseas Bank and the DMD and COO of State Bank of India. The bank has received RBI approval for his appointment. He has attended the one (100%) board meeting held in FY25 since his induction onto the board till the date of the notice. His appointment as director is in line with the statutory requirements.
26/12/2024	BANDHAN BANK LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. PARTHA PRATIM SENGUPTA (DIN: 08273324) AS THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER AND KEY MANAGERIAL PERSONNEL OF THE BANK, INCLUDING REMUNERATION.	AS PER NOTICE	For	Partha Pratim Sengupta is being appointed as the MD & CEO. For FY25, the fixed pay as approved by RBI is Rs. 34.0 mn. As per RBI guidelines, his variable pay can range from 100% to 300% of fixed pay - taking aggregate FY25 remuneration to range between Rs. 68.0 - 136.0 mn. The proposed remuneration is in line with its industry peers and is commensurate with the size and complexity of the business. His appointment and remuneration is in line with the statutory requirements.
26/12/2024	CESC LIMITED	POSTAL BALLOT	AS PER NOTICE	CREATION OF CHARGE / SECURITY ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
26/12/2024	BIMA SUGAM INDIA FEDERATION	EOGM	AS PER NOTICE	ITEM NO. 01: APPROVAL FOR INCREASING THE OVERALL BORROWING LIMITS OF THE COMPANY AS PER SECTIONS 179 AND 180 (1) (C) OF THE COMPANIES ACT, 2013	AS PER NOTICE	For	on of a not-for-profit company under Section 8 of the Companies Act, 2013 for housing the Bima Sugam platform ("Section 8 Company"). Bima Sugam aims to create and operate a centralized
27/12/2024	HYUNDAI MOTOR INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN HYUNDAI MOTOR INDIA LIMITED (COMPANY) AND MOBIS INDIA LIMITED (MOBIS).	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	HYUNDAI MOTOR INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN HYUNDAI MOTOR INDIA LIMITED (COMPANY) AND HYUNDAI MOTOR COMPANY (HMC).	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	HYUNDAI MOTOR INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN HYUNDAI MOTOR INDIA LIMITED (COMPANY) AND HYUNDAI TRANSYS LEAR AUTOMOTIVE INDIA PRIVATE LIMITED (HTLAIPL).	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	HYUNDAI MOTOR INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN HYUNDAI MOTOR INDIA LIMITED (COMPANY) AND KIA INDIA PRIVATE LIMITED (KIA).	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	HYUNDAI MOTOR INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN HYUNDAI MOTOR INDIA LIMITED (COMPANY) AND HEC INDIA LLP (HEC).	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	HYUNDAI MOTOR INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN HYUNDAI MOTOR INDIA LIMITED (COMPANY) AND HYUNDAI MOTOR DE MEXICO S DE RL DE CV.	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	HYUNDAI MOTOR INDIA LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF THE MATERIAL RELATED PARTY TRANSACTIONS BETWEEN HYUNDAI MOTOR INDIA LIMITED (COMPANY) AND PT HYUNDAI MOTOR MANUFACTURING INDONESIA.	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	MRS. BECTORS FOOD SPECIALITIES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. DINESH KUMAR SINDOWANI (DIN: 02317742) AS NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE YEARS.	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	GLOBAL HEALTH LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF WINDING UP OF THE EXISTING GLOBAL HEALTH LIMITED EMPLOYEE STOCK OPTION PLAN 2021 OF THE COMPANY.	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	GLOBAL HEALTH LIMITED	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF THE GLOBAL HEALTH LIMITED (GHL) EMPLOYEES LONG TERM SHARE BASED INCENTIVE PLAN 2024 CONSISTING OF PART A GHL EMPLOYEES STOCK OPTION SCHEME, 2024 AND PART B GHL EMPLOYEES STOCK PURCHASE SCHEME, 2024 (COLLECTIVELY REFERRED AS GHL LTP 2024 PLAN) AND ITS IMPLEMENTATION THROUGH TRUST (AS MAY BE REQUIRED).	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	GLOBAL HEALTH LIMITED	POSTAL BALLOT	AS PER NOTICE	GRANT OF OPTIONS AND / OR SHARES OF THE COMPANY TO THE EMPLOYEES OF THE SUBSIDIARY/ASSOCIATE COMPANY(IES) UNDER THE GHL LTP 2024 PLAN.	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	GLOBAL HEALTH LIMITED	POSTAL BALLOT	AS PER NOTICE	AUTHORIZATION FOR SET UP OF TRUST TO SUBSCRIBE TO NEW SHARES OF GHL AND / PURCHASE OF EXISTING SHARES OF GHL FROM OPEN MARKET FOR THE IMPLEMENTATION OF GHL LTP 2024 PLAN.	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	GLOBAL HEALTH LIMITED	POSTAL BALLOT	AS PER NOTICE	FINANCIAL ASSISTANCE BY THE COMPANY TO THE TRUST/ TRUSTEES FOR SUBSCRIPTION OF NEW SHARES OF GHL AND / PURCHASE OF EXISTING SHARES OF GHL FROM OPEN MARKET UNDER GHL LTP 2024 PLAN.	AS PER NOTICE	Not voted	As per internal policy
27/12/2024	GLOBAL HEALTH LIMITED	POSTAL BALLOT	AS PER NOTICE	FINANCIAL ASSISTANCE BY THE COMPANY TO THE EMPLOYEES FOR SUBSCRIPTION OF NEW SHARES OF GHL AND / PURCHASE OF EXISTING SHARES OF GHL FROM OPEN MARKET UNDER GHL LTP 2024 PLAN.	AS PER NOTICE	Not voted	As per internal policy
28/12/2024	MEDI ASSIST HEALTHCARE SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MS. T.L. ALAMELU (DIN: 07628279) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Ms. T.L. Alamelu, 64, is Principal Advisor to the International Financial Services Centres Authority (IFSCA), an authority for the development and regulation of financial products, financial services and financial institutions. She has four decades of experience in the Indian insurance market. She has worked with IRDAI and India's maiden International Financial Services Centres Authority. Her appointment as an Independent Director is in line with the statutory requirements. We recommend to vote for this resolution.
28/12/2024	MEDI ASSIST HEALTHCARE SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. NARAIN DURAISWAMI (DIN: 03310642) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Narain Duraiswami, 61, is a Chartered Accountant and founding partner of AgVaya LLP, an advisory firm supporting companies in the agriculture and food sector. He has over four decades of experience in the food and agriculture sector. His appointment as Independent Director is in line with statutory requirements. We recommend to vote for this resolution
28/12/2024	MEDI ASSIST HEALTHCARE SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	APPOINTMENT OF MR. MADHAVAN GANESAN (DIN: 01674529) AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY.	AS PER NOTICE	For	Madhavan Ganesan, 60, is former CFO and President of Reliance Retail Limited. He is the founding partner of YSMM Ventures Private Limited. He has over thirty-four years of experience across the retail, technology and industrial sectors. His reappointment is in line with statutory requirements. We recommend to vote for this resolution.
28/12/2024	MEDI ASSIST HEALTHCARE SERVICES LIMITED	POSTAL BALLOT	AS PER NOTICE	TO MAKE INVESTMENTS, GIVE LOANS, GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013.	AS PER NOTICE	For	As per the thresholds under Section 186, the company has an automatic limit of Rs. 1.78 bn as on 30 September 2024. The company proposes to increase its limits under Section 186 to Rs. 5.0 bn. The current loan and investments of the company are within the limits specified under the companies Act 2013. The company seeks to provide financial support by deploying capital in group companies or investments of excess cash in financial instruments and other body corporates, for future growth of the company. The company has primarily invested in wholly owned subsidiaries in the past and recently it has announced acquisition of Paramount TPA. This is an enabling limit for smooth operations of the Company and we recommend to vote for this resolution.
30/12/2024	SIEMENS LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF TRANSACTIONS WITH SIEMENS AKTIENGESSELLSCHAFT, GERMANY.	AS PER NOTICE	Not voted	As per internal policy
30/12/2024	SIEMENS LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL OF TRANSACTIONS WITH SIEMENS ENERGY GLOBAL GMBH AND CO. KG, GERMANY.	AS PER NOTICE	Not voted	As per internal policy
31/12/2024	ASHOK LEYLAND LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS BETWEEN THE COMPANY AND TVS VEHICLE MOBILITY SOLUTION PRIVATE LIMITED For THE YEAR 2024 25.	AS PER NOTICE	For	TVS Mobility Private Limited (TVS Mobility), by virtue of its holding in Global TVS Bus Body Builders Limited, (GTBL) – a joint venture with Ashok Leyland is a related party to Ashok Leyland. As per a scheme of arrangement, the Commercial Vehicle Business of TVS Mobility is being transferred to TVS Vehicle Mobility Solution Private Limited (TVMSPL). Thus, transactions between Ashok Leyland and TVS Mobility for its Commercial Vehicle dealership - approved by shareholders at the 2024 AGM for FY25, will be now taken on by TVMSPL. Approval for transactions is being sought for an indefinite amount, though the estimated value of transactions for FY25 is Rs. 60.0 bn to Rs. 80.0 bn. We draw comfort from the proposed transactions being in the ordinary course of business, at arm's length price and for a defined timeline. We support the resolution. Accordingly, we recommend to vote For the resolution.
31/12/2024	ASHOK LEYLAND LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL For MATERIAL RELATED PARTY TRANSACTIONS BETWEEN THE COMPANY AND TVS VEHICLE MOBILITY SOLUTION PRIVATE LIMITED For THE YEAR 2025 26.	AS PER NOTICE	For	As per a scheme of arrangement, the Commercial Vehicle Business of TVS Mobility as per a scheme of arrangement is being transferred to TVS Vehicle Mobility Solution Private Limited (TVMSPL). Thus, transactions between Ashok Leyland and TVS Mobility for its Commercial Vehicle dealership - approved by shareholders at the 2024 AGM for FY26, will be now be taken on by TVMSPL. Approval for transactions is being sought for an indefinite amount though the estimated value of transactions for FY26 is Rs. 100.0 bn to Rs. 115.0 bn. We support the resolution. Accordingly, we recommend to vote For the resolution.
31/12/2024	ASHOK LEYLAND LTD	POSTAL BALLOT	AS PER NOTICE	APPROVAL For MATERIAL RELATED PARTY TRANSACTIONS BETWEEN THE COMPANY AND TVS TRUCKS AND BUSES PRIVATE LIMITED For THE YEAR 2024 25.	AS PER NOTICE	For	TTBPL is engaged in the business of selling Ashok Leyland's range of products including chassis, fully built trucks and buses, MNCVs, LCVs, ELCVs, distribution of spare parts, providing services for the products and vehicles in the National Capital Region (NCR), Delhi. It is a joint venture between Ashok Leyland and TVS Mobility holding of 49.9% and 50.1% respectively. Post restructuring of TVS Mobility business, its interest in TTBPL will be transferred to TVMSPL. Consequently, TTBPL is a related party to Ashok Leyland, by virtue of it being an associate company. Approval for transactions is being sought for an indefinite amount - though estimated value of transactions for FY25 is Rs. 10.0 bn to Rs. 15.0 bn. We support the resolution. Accordingly, we recommend to vote For the resolution.

FORM L-45 OFFICES AND OTHER INFORMATION

As at : 31st December, 2024

NAME OF THE INSURER : SBI LIFE INSURANCE COMPANY LTD.

Date: 31st December, 2024

Sl. No.	Information	Number
1	No. of offices at the beginning of the year	1,040
2	No. of branches approved during the year	84
3	No. of branches opened during the year	Out of approvals of previous year [#] 40
4		Out of approvals of this year 6
5	No. of branches closed during the year	-
6	No of branches at the end of the year	1,086
7	No. of branches approved but not opened	78
8	No. of rural branches	20
9	No. of urban branches *	1,066
10	No. of Directors:-	
	(a) Independent Director	4
	(b) Executive Director	1
	(c) Non-executive Director	6
	(d) Women Director	1
	(e) Whole time director	1
11	No. of Employees	
	(a) On-roll:	25,949
	(b) Off-roll:	-
	(c) Total	25,949
12	No. of Insurance Agents and Intermediaries	
	(a) Individual Agents,	2,41,251
	(b) Corporate Agents-Banks	14
	(c) Corporate Agents-Others	77
	(d) Insurance Brokers	144
	(e) Web Aggregators	-
	(f) Insurance Marketing Firm	18
	(g) Micro Agents	6
	(h) Point of Sales persons (DIRECT)	3,330
	(i) Others	-

* Urban branches includes Metro, Urban & Semi Urban branches

[#] IRDAI approval for opening 54 branches was valid till 24/08/2024

Employees and Insurance Agents and Intermediaries -Movement

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the quarter	24939	268982
Recruitments during the quarter	2549	25155
Attrition during the quarter	1539	49297
Number at the end of the quarter	25949	244840

The Public Disclosure (L-1 to L-45) for the period ended December 31, 2024 does not include any data/figures pertaining to Sahara India Life Insurance Company Limited.